

PRESS RELEASE

INTESA SANPAOLO: CAPITAL INCREASE

- **Subscribed 99.80% of the offering of new ordinary shares, with pre-emptive rights, for nearly 5 billion euro**
- **Unsubscribed Rights will be offered on the Stock Exchange starting from 15 June 2011**

Torino, Milano, 13 June 2011 – On 10 June 2011 Intesa Sanpaolo completed the offering, with pre-emptive rights, to existing holders of its ordinary shares and savings shares, of its 3,651,949,408 new ordinary shares ("New Shares"). The resolution on the capital increase had been passed at the Extraordinary Shareholders' Meeting of 10 May 2011.

During the Subscription Period - which ran from 23 May 2011 until 10 June 2011 - 12,756,471,903 Rights were exercised and a total of 3,644,706,258 New Shares subscribed, accounting for 99.80% of total New Shares under the offering, corresponding to an aggregate amount of 4,989,602,867.20 euro.

The shareholders Compagnia di San Paolo, Fondazione Cassa di Risparmio di Padova e Rovigo, Fondazione Cariplo, Ente Cassa di Risparmio di Firenze, Fondazione C.R. in Bologna, Fondazione Cassa di Risparmio di Udine e Pordenone, Fondazione Cassa di Risparmio della Spezia, Fondazione Cassa di Risparmio di Gorizia, Fondazione Cassa di Risparmio di Forlì, Fondazione Cassa di Risparmio di Pistoia e Pescia, respecting their commitments, have exercised all the Rights allocated to the quota pertaining to them and subscribed for the 907,751,838 New Shares corresponding to 24.857% of the capital increase.

At the end of the Subscription Period, 25,351,025 Rights have been left unexercised concerning the subscription of a total of 7,243,150 New Shares, equal to 0.20% of the New Shares on offering, for an aggregate amount of 9,915,872.35 euro. Rights, in fact, entitle their holders to subscribe for Intesa Sanpaolo New Shares, with a par value of 0.52 euro each, dividend start date 1 January 2011, at the price of 1.369 euro per New Share, at the subscription ratio of 2 New Shares every 7 Rights.

Unsubscribed Rights will be tendered by Intesa Sanpaolo on the Stock Exchange on 15, 16, 17, 20 and 21 June 2011 (Rights Auction), pursuant to Article 2441, paragraph 3, of the Italian Civil Code, through Banca IMI. All Rights, that have remained unexercised, will be offered on the first day; any remaining Rights will then be offered in the subsequent days.

Subscription of New Shares must be carried out through authorised intermediaries, members of the Italian centralised securities clearing system Monte Titoli S.p.A. by 22 June 2011, under penalty of invalidation.

This communication does not constitute an offer or an invitation to subscribe for or purchase any securities. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or in Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful. The securities may not be offered or sold in the United States or to U.S. persons unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.

Final results of the offering will be announced through a press release within five days from the subscription of New Shares at the end of the Rights Auction.

Banca IMI and BofA Merrill Lynch act as Joint Global Coordinators and Joint Bookrunners in connection with the offering. BofA Merrill Lynch, Goldman Sachs International, Credit Suisse, Deutsche Bank and Morgan Stanley & Co. International plc act as Joint Bookrunners, together with the other members of the underwriting syndicate, have committed to subscribe - at standard terms and conditions for this type of transaction - for any Remaining Underwritten New Shares at the completion of the Rights Auction, net of the irrevocable commitment by the Company's shareholders. Commerzbank, BNP PARIBAS, UniCredit Corporate & Investment Banking, Citi, Banco Santander and HSBC Bank plc act as Co-Bookrunners. Banca Akros S.p.A. - Gruppo Bipiemme Banca Popolare di Milano, MPS Capital Services, BANKIA, ING, NATIXIS, Nordea, SOCIETE GENERALE CORPORATE & INVESTMENT BANKING, Standard Chartered, EQUITA S.I.M. S.p.A., Intermonte, KBC Securities and The Royal Bank of Scotland act as Co-Lead Managers.

Both the Prospectus and the Prospectus Supplement are available at the Issuer's Registered office, in Torino, Piazza San Carlo 156, and at Borsa Italiana in Milano, Piazza degli Affari 6, and are also published on the Issuer's website group.intesasanpaolo.com and on the website of Borsa Italiana S.p.A..

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