

**PRESS RELEASE**

**INTESA SANPAOLO: ENRICO TOMMASO CUCCHIANI TAKES OVER AS MANAGING DIRECTOR AND CEO**

*Torino, Milano, 24 November 2011* – The Intesa Sanpaolo Supervisory Board, chaired by Giovanni Bazoli, met today. In accordance with article 23.9 of the Articles of Association, Guido Ghisolfi replaces Elsa Fornero as a board member, effective 16 November 2011. As regards the Supervisory Board's internal committees, from today Elsa Fornero is replaced by Gianguido Sacchi Morsiani on the Nomination Committee and by Guido Ghisolfi on the Strategy Committee.

As unanimously proposed by the Nomination Committee, the Supervisory Board, with all its members in attendance, unanimously appointed Enrico Tommaso Cucchiani to the Management Board, effective as of 22 December 2011. Furthermore, the Supervisory Board unanimously indicated Enrico Tommaso Cucchiani as Managing Director and CEO to the Management Board.

The Management Board, chaired by Andrea Beltratti, met later today and the members in attendance unanimously appointed Enrico Tommaso Cucchiani as Managing Director and CEO. The appointment will be effective as of 22 December 2011.