

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A EURO SENIOR UNSECURED ISSUE FOR €1.5 BILLION

- **The first benchmark issue from a euro-zone peripheral bank in 3 months**
- **€2.5 billion demand vs. a €1 billion initial target (+150%)**
- **Spread at mid swap rate plus 295 basis points**

Torino, Milano, 31 January 2012 – Today, Intesa Sanpaolo has launched a €1.5 billion eurobond issue targeted to international markets via its subsidiary Intesa Sanpaolo Bank Ireland plc unconditionally and irrevocably guaranteed by the Parent Company to optimise its treasury management.

The demand reached €2.5 billion vs. an initial target of €1 billion (+150%).

It is an 18-month, fixed rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

The coupon, payable in arrears on 8 August 2012 and 8 August 2013, is equal to 4% (first short coupon from 8 February 2012 up to 8 August 2012).

The re-offer price is 99.832%.

Considering that it was re-offered below par, the yield to maturity is 4.132% per annum and the total spread for the investor is equal to the mid swap rate plus 295 basis points.

Settlement is due on 8 February 2012.

Minimum denomination of the bond issue is 100 thousand Euro and multiples.

The bond is not offered to the Italian retail market; it is distributed to international institutional investors and financial institutions. It will be listed on the Luxembourg Stock Exchange and, as usual, traded Over-the-Counter.

Banca IMI, Deutsche Bank, Goldman Sachs International and Société Générale Corporate & Investment Banking act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: A2 by Moody's, A by Standard & Poor's and A by Fitch.

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