

PRESS RELEASE

INTESA SANPAOLO SELLS DOUBTFUL LOANS WITH A GROSS BOOK VALUE OF APPROXIMATELY 1,640 MILLION EURO AT A PRICE EQUAL TO THE NET BOOK VALUE

Torino, Milano, February 14th 2012 – Today's Intesa Sanpaolo Management Board meeting approved the sale without recourse of a doubtful loan portfolio with a gross book value of approximately 1,640 million euro. The cash price of the sale is equal to the net book value, i.e. approximately 270 million euro.

On the basis of the figures as of September 30th 2011, the finalisation of the sale would lead to a decrease in the gross doubtful loan/loan ratio from 5.8% to 5.4% and in the net doubtful loan/loan ratio from 2.2% to 2.1%.

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