

**PRESS RELEASE**

**INTESA SANPAOLO: ORDINARY SHAREHOLDERS' MEETING**

*Torino, Milano, May 28<sup>th</sup> 2012* – At the Ordinary Meeting of Intesa Sanpaolo held today, shareholders passed the resolutions detailed below.

1. Item 1 on the agenda:

- **the integration of the legal Reserve** up to one-fifth of the share capital at the date of the Shareholders' Meeting, using the share premium reserve for a total of 379,802,738.42 euro;
- **the coverage of the loss for 2011** using the residual amount of the share premium reserve for a total of 4,829,424,813.86 euro and, for the remainder, a portion of extraordinary Reserve for a total of 2,849,960,849.63 euro;
- **the distribution from the extraordinary Reserve of a unit amount of 0.05 euro gross** - subject to the same tax regime as the distribution of dividends - to the 16,433,772,336 ordinary and savings shares, pursuant to article 29.3 of the Articles of Association for a total of 821,688,616.80 euro. This unit amount will be paid to the shares outstanding on June 18<sup>th</sup> 2012 - date of presentation of coupon no 34 for ordinary shares and no 35 for savings shares - as of June 21<sup>st</sup> 2012.

2. Item 2 on the agenda, **the appointment of Gianfranco Carbonato as a Supervisory Board Member.**

3. Item 3 on the agenda, **the appointment of Pietro Garibaldi as a Deputy Chairman of the Supervisory Board.**

4. Item 4 on the agenda, the shareholders' **vote in favour of remuneration policies** covering the Management Board Members, General Managers and Key Managers, as well as procedures used to adopt and implement these policies.

5. Item 5 on the agenda:

- the shareholders' **vote in favour of the Incentive System based on financial instruments** for 2011, covering a part of the Management and the so-called "risk takers", which provides for the assignment for free to the Group employees of Intesa Sanpaolo ordinary shares to be purchased on the market;
- **the authorisation for the purchase, also in several tranches, of Intesa Sanpaolo ordinary shares** up to a maximum number of shares and a maximum percentage of Intesa Sanpaolo share capital calculated by dividing the comprehensive amount of approximately 13,400,000 euro by the official price recorded by the share today. As today's official price of the Intesa Sanpaolo ordinary share was 1.02525 euro, **the maximum number of shares to be purchased on the market** to meet the total requirements of the incentive system for the whole Intesa Sanpaolo Group **is 13,070,000**, equal to approximately 0.08% of the ordinary share capital and the total share capital.

Transactions for the purchase of shares will be carried out in compliance with provisions included in articles 2357 and following ones of the Italian Civil Code within the limits of distributable income and available reserves as determined in the latest approved financial statements. Pursuant to article 132 of Legislative Decree 58 of February 24<sup>th</sup> 1998 and article 144-bis of Consob Resolution 11971/99 and subsequent amendments, purchases shall be made on regulated markets in accordance with trading methods laid down in the market rules.

Following the shareholders' authorisation at today's Meeting - effective for a maximum period of 18 months - the purchase will be made at a price identified on a case by case basis, net of accessory charges, in the range of a minimum and maximum price which can be determined using the following criteria. The minimum purchase price cannot be lower than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, decreased by 10%. The maximum purchase price cannot be higher than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, increased by 10%.

Moreover, pursuant to article 2357 ter of the Italian Civil Code, the Shareholders' Meeting authorised the disposal on the regulated market of any own ordinary shares exceeding the Incentive System's requirements - using the same methods provided for their purchase and at a price of no less than the reference price recorded by the share in the stock market session on the day prior to each single transaction decreased by 10% - or retain them for the service of any future incentive plans.

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