

## **PRESS RELEASE**

*Milan, 3 July 2012* - Intesa Sanpaolo, with regards to the recent press news concerning investigations from the Public Prosecutor of Biella into alleged fiscal irregularities by the Cassa di Risparmio di Biella e Vercelli when it was part of the Group, points out that those are transactions carried out in 2006 and held to be fully compliant with current statutory and tax regulations by the Bank's competent offices.

Intesa Sanpaolo, as usual, remains at the disposal of the magistrates to provide every possible clarification. Furthermore, Intesa Sanpaolo recalls that the tax dispute under investigation is among those already settled with the Tax Authority, which were also reported in the 2011 Notes to the financial statements; a settlement of the aforesaid disputes was reached despite the knowledge of the correctness of our conduct with a view to preventing lengthy and burdensome litigation proceedings.