

**PRESS RELEASE**

**INTESA SANPAOLO FINALISES EXCHANGE OF SUBORDINATED NOTES**

*Turin - Milan, September 13<sup>th</sup> 2013* – Today, the settlement date for the exchange of existing subordinated notes issued by Intesa Sanpaolo - offered pursuant to the invitation published on August 28<sup>th</sup> 2013 - with new Tier 2 subordinated notes to be issued by Intesa Sanpaolo, Intesa Sanpaolo finalised the exchange of the notes accepted for exchange, as per its announcement dated September 6<sup>th</sup> 2013 to which reference is made for the details of the exchange results. The final aggregate principal amount of the existing notes accepted by Intesa Sanpaolo for exchange was equal to €1,427,721,853 and the aggregate principal amount of new notes issued in exchange for the aggregate principal amount of the notes accepted was equal to €1,444,789,000; in addition, Intesa Sanpaolo issued an aggregate principal amount of additional new notes equal to €867,000.

As a consequence of the exchange finalisation, the Intesa Sanpaolo Group will register a positive contribution, including the positive impact of the unwinding of interest rate derivatives, of approximately 90 million euro to its pre-tax income, of approximately 60 million euro to its net income and of approximately 2 basis points to its Core Tier 1 ratio in the third quarter of 2013.

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