

**PRESS RELEASE**

**INTESA SANPAOLO ENTERS INTO THE EMPLOYEE SHARE OWNERSHIP PLAN WITH THE TRADE UNION ORGANISATIONS**

*Turin, Milan, 6 May 2014* – Today, Intesa Sanpaolo entered into the agreement with the Trade Union Organisations relating to the employee share ownership plan proposed by the Group, concurrently with the launch of the 2014-17 Business Plan and notwithstanding the required approval from the competent Bodies, to employees as a whole, who represent a key factor to the achievement of the Business Plan results.

The parties expressed their mutual intention to recognise employee participation in the achievement of the economic and financial objectives set, with a view to enhancing the level of commitment, both from an organisational and production level, which will be required of the entire personnel for the Group's growth and development in the four-year period covered by the Business Plan.

The agreement entails the granting free of charge, in 2014, of Intesa Sanpaolo's ordinary shares, purchased on the market, in addition to any outstanding shares - to be computed year on year in the following three-year period - from the subscription, if any, to the Investment Plan. The aforesaid Plan entails the granting to employees newly issued, ordinary Intesa Sanpaolo shares against a capital increase free of charge and the employee subscription of newly issued, ordinary Intesa Sanpaolo shares against a capital increase intended for employees at discounted issue price compared to the market value.

The number of free shares initially allocated will be determined by taking as the reference unit price the normal value of the stock, defined in accordance with applicable tax regulations, currently determined as the arithmetic average of the stock prices in the 30 days prior to the allocation day.

The employee stock granting plan forms an integral part of the remuneration policies based on financial instruments, as referred to in the information document drawn up pursuant to article 84-bis of the Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented.

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