

PRESS RELEASE

INTESA SANPAOLO:

- **THE GROUP'S GROWTH DRIVERS HAVE BEEN STRENGTHENED WITH THE ESTABLISHMENT OF THE PRIVATE BANKING, ASSET MANAGEMENT AND INSURANCE DIVISIONS**
- **INVESTMENT IN THE CENTRE FOR INNOVATION HAS INCREASED FURTHER IN ORDER TO DEVELOP ALL THE GROUP'S ACTIVITIES**

Carlo Messina: "The Group's growth drivers have been strengthened: the Group's structure into Divisions confirms the model of a simple and innovative bank, with more focus on the business areas and greater visibility of their respective results. New division heads originating from within the company with a high level of skills and know-how constitute the leverage with which we will maximize our Plan objectives. The consolidation of the Centre for Innovation will provide a significant contribution to the entire Group".

Milan-Turin, 24 October 2014 - Intesa Sanpaolo announces that it has established Private Banking, Asset Management and Insurance Divisions within the Group. The Group's growth drivers, as these are provided for in the Business Plan, are thus further strengthened and have already achieved significant results as early as the first half of the year.

Furthermore, a significant investment has been made in the Centre for Innovation, which is further boosted with the creation of a governance area headed by the Chief Innovation Officer. The Centre will thus be able to make a broader contribution to all the Group's operations.

Private Banking Division

This area, which is headed by **Matteo Colafrancesco**, is in charge of serving the customer segment consisting of private and high net worth individuals, increasing value for the Group by increasing the profitability of the volumes of managed assets, on account of the evolution of the product range and the offer terms and conditions – with a particular focus on products with a high service content, combined with the introduction of innovative remuneration plans.

The Manager of the Private Banking Division oversees the operations of the subsidiaries Banca Fideuram, Fideuram Investimenti, Intesa Sanpaolo Private Banking, Sirefid, Fideuram Fiduciaria and Intesa Sanpaolo Private Banking Suisse, ensuring overall coordination as part of an optimal structure for group activities aimed at achieving results.

The Division Manager reports to the Operating Governance Area headed by **Andrea Chioatto**, who oversees operations in the Legal Affairs, Administration, Planning And

Management Control, Personnel and Organisation, IT, Operations, Logistics and Services areas.

From **1 July 2015**, the Division will be managed by **Paolo Molesini**, thereby implementing the Group's tables of succession

Matteo Colafrancesco will maintain a top level position within the Division.

With approximately **5,700 private bankers and 164 billion euro of assets managed** (as at 31 December 2013), the new Division is one of the major companies of that sector in Europe, ranking in **fourth place in the Eurozone, while it is poised to grow further, including through international partnerships.**

Asset Management Division

This area, which is headed by **Tommaso Corcos**, is in charge of developing better asset management solutions targeted to the Group's customers.

The Manager of the Asset Management Division oversees the operations of subsidiaries Eurizon Capital and Fideuram Asset Management Ireland, providing overall coordination, particularly insofar as achieving the objective of further increasing results.

With over **220 billion Euro in assets managed** (as at 31 December 2013), the new Division **ranks in third place within the Eurozone** and aims to establish itself even further as the leading banking asset manager in Europe, **through on going development of services in support of customers, the development of operations relative to commercial networks outside the Group and the institutional clientele, in addition to expansion into foreign markets.**

Insurance Division

As from 11 November 2014, the responsibility of this area will be undertaken by **Antonio Nucci**. His mission is to further develop the offering of insurance products tailored for Group customers.

From **1 July 2015**, the Division will be managed by **Nicola Maria Fioravanti**, thereby implementing the Group's tables of succession

Antonio Nucci will maintain a top level position within the Group.

The Head of the Insurance Division will oversee the operations of the subsidiaries Intesa Sanpaolo Vita, Fideuram Vita, Intesa Sanpaolo Previdenza and Intesa Sanpaolo Assicura, ensuring overall coordination, particularly in terms of achieving the objective of increased results.

Nicola Maria Fioravanti will also take over as the General Manager of Intesa Sanpaolo Vita.

With over 20 billion Euro in gross premiums in Italy (as at 31 December 2013), Intesa Sanpaolo is **the leading insurance company within Italy**, a market position which we aim to reinforce **with the expansion of the non-life sector and potential partnerships with major international insurance companies**

Chief Innovation Officer Governance Area

The Centre for Innovation will continue to be headed by **Maurizio Montagnese**, now the **Chief Innovation Officer Governance Area**. His mission will be to identify, analyse and develop innovation activities, domestically and internationally, ensuring coordination and coherence at the Group level.

To reinforce the entire sphere of activities carried out by this area, a new structure has been created consisting of: Innovation Planning, headed by Elisa Zambito Marsala; Innovation Research and Acceleration, headed by Mario Costantini; Innovation Culture and Development, temporarily headed by Roberto Battaglia, who shall remain in charge of the Intesa Sanpaolo Group Services Training Service; Business Innovation and Growth, headed by Livio Scalvini.

*“Today – said **Carlo Messina**, the CEO and Managing Director of Intesa Sanpaolo - we announce the strengthening of the Group’s Division structure confirming the model of a simple and innovative bank, with a greater focus on the business areas and greater visibility of the results they achieve. We have created three new Divisions headed by highly skilled professionals selected from within the Group. This is a crucially significant step: we believe that we have provided the Group with ideal leverage with which to maximize achievement of the objectives set by our Business Plan.*

The private banking, asset management and insurance operations are true growth drivers for the Group: they are sectors in which we are undisputed leaders and they were instrumental in increasing this year’s revenues. They are the business areas we aim to develop the most and to this end we are placing major focus on all opportunities for growth, particularly internationally.

The fortification of the Centre for Innovation with the creation of the Chief Innovation Officer position is an additional key factor in the Group’s sustainable development.”

For information

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