

**PRESS RELEASE**

**INTESA SANPAOLO SELLS TELECOM ITALIA SHARES RESULTING FROM TELCO DEMERGER**

*Turin - Milan, June 30<sup>th</sup> 2015* – Today, Intesa Sanpaolo sold the equity stake in Telecom Italia resulting from the demerger of Telco and consisting of 220 million shares which had been hedged against price changes. The sale was made on the market at an average price of 0.8710 euro per share for a total amount of around 191 million euro, in line with the carrying value.

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