

PRESS RELEASE

Notice pursuant to art. 84 of Issuers' Regulation

(adopted by Consob with resolution no. 11971 of 14 May 1999 and subsequent amendments)

INTESA SANPAOLO: MERGERS OF GROUP COMPANIES

MERGER BY INCORPORATION OF BANCA DI TRENTO E BOLZANO S.p.A. INTO INTESA SANPAOLO S.p.A.

MERGER BY INCORPORATION OF BANCA MONTE PARMA S.p.A. INTO INTESA SANPAOLO S.p.A.

Turin - Milan, 17 July 2015 – Notice is hereby given that, in compliance with resolutions passed by the board and the shareholders' meetings of the companies involved, the following merger deeds were signed on 10 July 2015:

- the deed relating to the merger by incorporation of Banca di Trento e Bolzano S.p.A. into Intesa Sanpaolo S.p.A., with an increase in the absorbing company's share capital of 4,158,029.72 euro through the issue of 7,996,211 ordinary shares having a nominal value of 0.52 euro each;
- the deed relating to the merger by incorporation of Banca Monte Parma S.p.A. into Intesa Sanpaolo S.p.A., with an increase in the absorbing company's share capital of 861,646.24 euro through the issue of 1,657,012 ordinary shares having a nominal value of 0.52 euro each.

This has led to an overall increase amounting to 5,019,675.96 euro, with a consequent increase in the absorbing company's capital from 8,724,861,778.88 euro to 8,729,881,454.84 euro.

Both merger deeds were registered in the competent Company Registers, and the mergers will come into legal effect as of 20 July 2015.

As a consequence, from that date, exchange transactions will start whereby

- 0.6652 Intesa Sanpaolo ordinary shares will be assigned for every Banca di Trento e Bolzano ordinary share held by entities other than the absorbing company;
- 10.4614 Intesa Sanpaolo ordinary shares will be assigned for every Banca Monte Parma ordinary share held by entities other than the absorbing company.

With respect to the exchange transactions, the absorbing company will proceed to increase its share capital by

- 4,158,029.72 euro through the issue of 7,996,211 ordinary shares, having regular dividend entitlement, coupon 38, and a nominal value of 0.52 euro each. The newly issued shares shall be assigned to shareholders of the company to be merged, other than the absorbing company, against the cancellation and the exchange of the Banca di Trento e Bolzano ordinary shares;
- 861,646.24 euro through the issue of 1,657,012 ordinary shares, having regular dividend entitlement, coupon 38, and a nominal value of 0.52 euro each. The newly issued shares shall be assigned to shareholders of the company to be merged, other than the absorbing company, against the cancellation and the exchange of the Banca Monte Parma ordinary shares.

The exchange transactions will be carried out by intermediaries, who are members of the centralised securities clearing system Monte Titoli S.p.A..

Banca di Trento e Bolzano shareholders and Banca Monte Parma shareholders who do not receive a whole number of Intesa Sanpaolo ordinary shares as a result of the application of the exchange ratio, shall be allowed to trade fractions of Intesa Sanpaolo ordinary shares in order to hold a whole number. For this purpose, by 31 August 2015, these shareholders can request the Appointed Intermediary, Banca Imi S.p.A., through their Depository Intermediaries, to carry out the transactions needed. After that date, shareholders shall be granted only the possibility to sell their own fractions through the same Appointed Intermediary at the price indicated below.

Minority shareholders of Banca di Trento e Bolzano and Banca Monte Parma shall not be charged in relation to the above transactions, except for the consideration of the purchase of fractions of Intesa Sanpaolo shares.

Purchase and sale of the fractions of the shares will be liquidated based on the official price of the Intesa Sanpaolo ordinary shares as recorded on the *Mercato Telematico Azionario di Borsa Italiana S.p.A.* on 17 July 2015, the last trading day preceding the date on which the mergers come into legal effect.

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