

**PRESS RELEASE**

**INTESA SANPAOLO SIGNS AN AGREEMENT WITH TRADE UNIONS FOR THE LONG-TERM INCENTIVE PLAN**

*Turin/Milan, 4 May 2018* – Today, Intesa Sanpaolo signed an agreement with trade unions concerning the LECOIP Professional 2.0 Long-Term Incentive Plan, approved by the Shareholders' Meeting of the Bank on 27 April.

Through the Long-Term Incentive Plan, the Parties have shown a desire to recognise the contribution of all employees towards achieving the financial and asset-related targets of Intesa Sanpaolo, in order to reward the commitment requested from all staff in the Group's growth and development over the four-year period of the 2018-2021 Business Plan.

The agreement provides for the payment of an advance on the 2018 Variable Result Bonus which, on request, will be awarded in Intesa Sanpaolo ordinary shares and allocated to the LECOIP Professional 2.0 Long-Term Incentive Plan.

The Plan envisages the allocation of newly-issued Intesa Sanpaolo ordinary shares to employees, against a free increase in capital, and employees' subscription of the newly-issued Intesa Sanpaolo ordinary shares derived from a capital increase reserved for employees at a discounted price compared with the market price. Once they subscribe to the Plan, employees will receive the LECOIP Certificate which, on expiry, will entitle them to the initially-assigned quota as well as any increase in value accrued over the period.

The number of free shares initially assigned will be calculated by assuming, as the unit reference price, the value of the security, determined according to the applicable tax legislation, currently calculated as the arithmetical average of the 30 days preceding the award date.

The LECOIP 2.0 Plan forms an integral part of the Remuneration Policies based on the financial instruments referred to in the information document, drafted in accordance with Article 84-bis of the Regulation adopted by CONSOB, through Decision no. 11971 of 14 May 1999, as subsequently amended and supplemented.

Further agreements were also signed today concerning the short-term, variable remuneration system, which also apply to both the Group's insurance and banking businesses.

Rosario Strano, Chief Operating Officer of Intesa Sanpaolo, declared: *“The agreements signed today confirm that people remain at the heart of our company project and reinforce the advanced and innovative nature of industrial relations at our Group, enabling a flying start towards achieving the challenging goals of the 2018-2021 Business Plan”*.

**Information for the press**

**Intesa Sanpaolo**

Institutional, Social and Cultural Media Activities Office

Tel. +39 011 555 6203

[stampa@intesasanpaolo.com](mailto:stampa@intesasanpaolo.com)