

**PRESS RELEASE**

**INTESA SANPAOLO: OVER 80% OF ELIGIBLE GROUP EMPLOYEES HAVE PARTICIPATED IN THE 2018-2021 LECOIP 2.0 LONG-TERM INCENTIVE PLAN**

*Turin - Milan, 25 June 2018* – With regard to its 2018-2021 LECOIP 2.0 Long-term Incentive Plan, Intesa Sanpaolo communicates that this afternoon was the deadline for exercising the right to withdraw from the subscription to the offer, expired on 8 June 2018, of the Certificates issued by J.P. Morgan and reserved for Professionals and Managers employed by the Group in Italy. The Plan, which is based on financial instruments, was approved at the Shareholders’ Meeting held on 27 April 2018 and has already been disclosed to the market.

The LECOIP 2.0 Plan provides for:

- the assignment, free of charge, to employees, of new Intesa Sanpaolo ordinary shares deriving from a capital increase without payment (“Free Shares”), for an amount equivalent to the Variable Result Bonus advance for 2018. Employees who are Professionals may opt to receive the advance in cash and, therefore, not to participate in LECOIP 2.0.
- the assignment, also free of charge, to employees, of additional new Intesa Sanpaolo ordinary shares deriving from the same capital increase without payment (“Matching Shares”) and the subscription by employees to new Intesa Sanpaolo ordinary shares deriving from a capital increase with payment, reserved for employees, through the issue of shares at a discounted price (“Discounted Shares”).

A total of 55,229 Group employees, 81.1% of those eligible, have participated in LECOIP 2.0 for a countervalue of Free Shares and Matching Shares equal to around €184 million. In detail:

Category	Number of employees participating	Percentage of total number of eligible employees	Countervalue (€)
Professionals	53,033	80.5%	139,426,514
Managers	2,196	99.6%	45,066,950
<b>Total</b>	<b>55,229</b>	<b>81.1%</b>	<b>184,493,464</b>

The number of Free Shares, Matching Shares and Discounted Shares, as well as the impact on the Group’s financials will be calculated on the basis of the average price of the Intesa Sanpaolo ordinary shares, recorded on the 30 days prior to 11 July 2018 (issue date) and, for the Discounted Shares, on the basis of a maximum discount of 18.5% applied to that average.

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