

PRESS RELEASE

INTESA SANPAOLO: BOARD OF DIRECTORS APPROVES DRAFT FINANCIAL STATEMENTS OF PARENT COMPANY, AS WELL AS CONSOLIDATED FINANCIAL STATEMENTS, AS AT 31 DECEMBER 2018

Turin - Milan, 26 February 2019 – At its meeting today, the Board of Directors of Intesa Sanpaolo approved the parent company's draft financial statements, as well as the consolidated financial statements, as at 31 December 2018. They confirm the 2018 results which were approved by the Board and announced on 5 February 2019. The parent company's net income was 3,686 million euro (4,882 million euro ^(*) in 2017, 4,861 million euro restated to reflect the corporate actions undertaken in 2018, 4,580 million euro recalculated including the Aggregate Set ^(**)) and the consolidated net income was 4,050 million euro (7,316 million euro ^(*) in 2017).

Furthermore, the Board of Directors approved the proposal for allocation of 2018 net income. This proposal was adopted by the Board at the same time as it approved the results as at 31 December 2018, and was announced on 5 February 2019.

The financial statements as at 31 December 2018 and the proposal regarding a cash distribution of 19.7 euro cents per share, before tax, will be submitted for the approval of shareholders at the Ordinary Meeting scheduled for 30 April 2019. Specifically, the Board's proposal envisages the cash distribution of 3,449,367,762.32 euro, deriving from 19.7 euro cents on each of the 17,509,481,027 ordinary shares. No distribution will be made to own shares held by the Bank at the record date. The dividend payment, if approved at the Shareholders' Meeting, will take place from 22 May 2019 (with coupon presentation on 20 May and record date on 21 May).

(*) The Parent Company's 2017 net income of 4,882 million euro (4,861 million euro restated to reflect the corporate actions undertaken in 2018, 4,580 million euro recalculated including the Aggregate Set ^(**)) and the Group's 2017 consolidated net income of 7,316 million euro include the non-taxable public cash contribution of 3.5 billion euro offsetting the impact on the capital ratios of the acquisition of the Aggregate Set of Banca Popolare di Vicenza and Veneto Banca.

(**) Aggregate figure recalculated also on the basis of management accounts to include the economic effects of the Aggregate Set of Banca Popolare di Vicenza, Veneto Banca and Banca Nuova, acquired in 2017.