

PRESS RELEASE

INTESA SANPAOLO ACQUIRES A PORTFOLIO OF PERFORMING RESIDENTIAL MORTGAGES FOR 900 MILLION EURO

Turin/Milan, 30 October 2019 - In the last few days, Intesa Sanpaolo concluded the purchase of a portfolio of performing mortgage loans for a nominal value of approximately 900 million euro from the Italian branch of Barclays Bank Ireland PLC. The mortgages, which are mainly for the purchase of first homes, were granted to Italian customers and are backed by residential properties located in Italy.

In terms of liquidity, the portfolio has a high potential for self-financing through the ISP OBG S.r.l. covered bond issuance programme and a risk profile which is further limited by the expected purchase of first-loss protection through the involvement of specialised capital market investors under the GARC (*Gestione Attiva Rischio di Credito* - Active Credit Risk Management) synthetic securitisation programme.

*"This transaction - explained **Stefano del Punta, Chief Financial Officer of Intesa Sanpaolo** - which forms part of the credit strategies and dynamic management of the Group's loan portfolio set out in the Business Plan, represents an opportunity to expand the household customer base and the consequent development of cross-selling and sustainable growth in revenues, thus expanding the product range for over 12,500 Italian households".*

For further information

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About Intesa Sanpaolo

Intesa Sanpaolo is one of the most solid and profitable banks in Europe, providing wealth management, consumer banking, corporate and investment banking, asset management and insurance. As the market leader in Italy, Intesa Sanpaolo serves nearly 12 million customers through digital and traditional channels. The Group's international subsidiary banks provide for an additional 7.2 million customers in Central Eastern Europe, the Middle East and North Africa.

Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. The Group believes that value creation should be interpreted broadly, supporting social purpose and driving the real economy. As part of its commitment to sustainable growth, Intesa Sanpaolo has created a €5 billion financing facility dedicated to the circular economy. The Group's large-scale project for economic inclusion and poverty alleviation includes a Fund for Impact to provide €1.2 billion in loans to those parts of society that find access to credit difficult.

Intesa Sanpaolo is deeply committed to cultural initiatives that it promotes on its own and together with partners in Italy and abroad, including permanent and temporary exhibits of the vast artistic patrimony of the Gallerie d'Italia, the Group's three museums located in Milan, Naples and Vicenza.

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