

PRESS RELEASE

INTESA SANPAOLO: BOARD OF DIRECTORS APPROVES DRAFT FINANCIAL STATEMENTS OF PARENT COMPANY, AS WELL AS CONSOLIDATED FINANCIAL STATEMENTS, AS AT 31 DECEMBER 2019

Turin - Milan, 25 February 2020 – 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 2019. They confirm the 2019 results which were approved by the Board and announced on 4 February 2020. The parent company's net income was 2,137 million euro (3,686 million euro in 2018, 3,847 million euro restated to reflect the corporate actions undertaken in 2019) and the consolidated net income was 4,182 million euro (4,050 million euro in 2018).

Furthermore, the Board of Directors approved the proposal for allocation of 2019 net income. This proposal was adopted by the Board at the same time as it approved the results as at 31 December 2019, and was announced on 4 February 2020.

The parent company's financial statements as at 31 December 2019 and the proposal regarding a cash distribution of 19.2 euro cents per share, before tax, will be submitted for the approval of shareholders at the Ordinary Meeting scheduled for 27 April 2020. Specifically, the Board's proposal envisages the cash distribution of 3,361,867,857.60 euro^(*), deriving from 19.2 euro cents on each of the 17,509,728,425 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 20 May 2020 (with coupon presentation on 18 May and record date on 19 May).

(*) The proposal envisages a cash distribution of 2,031,128,497.30 euro as dividends on the Parent Company's net income (corresponding to 11.6 euro cents on each share) and 1,330,739,360.30 euro as assignment of reserves drawn on the Share Premium Reserve (corresponding to 7.6 euro cents on each share). The assignment of reserves shall be subject to the same tax regime as the distribution of dividends.