

PRESS RELEASE

INTESA SANPAOLO LAUNCHES ORDINARY SHARE BUYBACK PROGRAMME FOR FREE ASSIGNMENT TO EMPLOYEES

Turin - Milan, 4 September 2024 – Intesa Sanpaolo announces that it will launch an ordinary share buyback programme on 9 September 2024 and complete this by 20 September 2024. The programme relates to plans of assignment, free of charge, of Intesa Sanpaolo ordinary shares to the employees and the Financial Advisors of the Group, in relation to: (i) mainly, the Intesa Sanpaolo Group share-based incentive plan for 2023; and (ii) to a lesser extent, the incentive plans of certain subsidiaries (i.e. the 2023 Incentive Plan of the Private Banking Network belonging to the Italian Network of Intesa Sanpaolo Private Banking; the 2023 Incentive Plan of the Relationship Managers belonging to the international commercial Networks of the Fideuram – Intesa Sanpaolo Private Banking Group and the 2023 Incentive Plan of the non-employee Financial Advisors belonging to the commercial Networks of the Fideuram – Intesa Sanpaolo Private Banking Group). The above-mentioned incentive plans are reserved for Risk Takers who accrue a bonus in excess of the so-called “materiality threshold” ⁽¹⁾, as well as for those who are paid a “particularly high” amount ⁽²⁾, and for those who, among Middle Managers or Professionals that are not Risk Takers, accrue a bonus exceeding both the so-called “materiality threshold” ⁽³⁾ and 100% of the fixed remuneration. In addition, the programme is implemented in order to grant, when certain conditions occur, severance payments upon early termination of employment. The programme is in accordance with the terms approved at the Shareholders’ Meeting of Intesa Sanpaolo on 24 April 2024 and disclosed to the market.

As required by Article 113-ter of Legislative Decree 58 of 24 February 1998 (*TUF*-Consolidated Law on Finance) and Article 144-bis of Consob Resolution 11971/99 (the Issuers’ Regulation), the details of the share buyback programme are provided below. Information is also given by Intesa Sanpaolo on behalf of those subsidiaries which have passed resolutions implementing similar initiatives involving the Parent Company’s ordinary shares.

The number of shares to be purchased on the market to meet the total requirement of the above-mentioned incentive plans and/or grant compensation by way of severance for the Group is 21,000,000, corresponding to a percentage of Intesa Sanpaolo’s share capital of 0.11%. This is in compliance with the resolution passed at the Intesa Sanpaolo Shareholders’ Meeting of 24 April 2024, which authorised the purchase, in one or more tranches, of Intesa Sanpaolo ordinary shares, for both the Parent Company and the companies it directly or indirectly controls, up to a maximum number of 28,372,627, corresponding to a maximum percentage of Intesa Sanpaolo’s share capital of 0.16%.

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- (1) Equal to 50,000 euro or one third of the total remuneration (unless otherwise provided for by specific local regulations).
 - (2) Pursuant to the Group Remuneration and Incentive Policies, for the three-year period 2022-2024, a variable remuneration exceeding 400,000 euro constitutes a “particularly high” amount.
 - (3) Pursuant to the Group Remuneration and Incentive Policies, for Middle Managers and Professionals who are not Risk Takers, the materiality threshold is generally equal to 80,000 euro (unless otherwise provided for by specific local regulations). This threshold is increased to 150,000 euro in order to significantly reduce the potential competitive disadvantage in the attraction and the retention of the best staff members in countries other than the domestic market of the Group and in businesses in which there is a high competitive pressure on the staff (i.e. high cost of living, intense compensation dynamics, and high resignation rate) and, outside the EU, in which the regulatory framework concerning the materiality threshold is less strict (or absent).

Purchases of shares to be assigned, free of charge, will be executed in compliance with provisions included in Article 2357 and following of the Italian Civil Code within the limits of distributable income and available reserves, as determined in the financial statements most recently approved. Pursuant to Article 132 of the *TUF* and Article 144-bis, paragraph 1, letter b), of the Issuers' Regulation and subsequent amendments, purchases will be executed on the regulated market Euronext Milan managed by Borsa Italiana in accordance with trading methods laid down in the market rules for these transactions.

Moreover, as for the purchase modality, transactions will be carried out in compliance with the conditions and the restrictions under Article 5 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, and Articles 2, 3 and 4 of the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

In accordance with the authorisation obtained at the Shareholders' Meeting of Intesa Sanpaolo, which is effective for up to 18 months, purchases will be executed at a price identified on a case-by-case basis, net of accessory charges, within a minimum and a maximum price range. This price can be determined using the following criteria:

- the minimum purchase price cannot be lower than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, less 10%;
- the maximum purchase price cannot be higher than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, plus 10%.

At any rate, the purchase price will not be higher than the higher of the price of the last independent trade and the highest current independent bid on the market. Purchases may occur at one or more times.

Purchases will be executed between 9 September 2024 and 20 September 2024 (included). The maximum number of shares to be purchased daily will not exceed 25% of the daily average volume of the Intesa Sanpaolo ordinary shares traded in August 2024, which was equal to 70.2 million shares. Furthermore, a constraint has been added to the above-mentioned regulatory conditions and restrictions, establishing that the daily volume of purchases must not exceed 15% of the volume traded on the Euronext Milan on the respective day.

Pursuant to Article 2357-ter of the Italian Civil Code, the Intesa Sanpaolo Shareholders' Meeting authorised the disposal on the regulated market of own ordinary shares exceeding the actual requirement under the same conditions as those applied to their purchase and at a price of no less than the reference price recorded by the share in the stock market session on the day prior to each single disposal transaction, less 10%. Alternatively, these shares can be retained for future incentive plans and/or remuneration payable upon early termination of employment relationship (severance).

The table below shows the details of the purchase programme, broken down by Intesa Sanpaolo Group companies.

As already announced, the purchases of own shares in execution of the buyback programme disclosed to the market on 27 May and launched on 3 June 2024 will be suspended during the period of execution of the share buyback programme relating to plans of assignment, free of charge, of Intesa Sanpaolo ordinary shares to employees.

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PROGRAMME OF PURCHASE OF INTESA SANPAOLO ORDINARY SHARES

COMPANY	SHARE NUMBER	CORPORATE BODY WITH POWER TO PASS RESOLUTIONS	RESOLUTION DATE
INTESA SANPAOLO - Parent Company	10,301,330	Shareholders' Meeting	24/04/2024
INTESA SANPAOLO PRIVATE BANKING	654,000	Shareholders' Meeting	30/04/2024
INTESA SANPAOLO VITA	487,500	Shareholders' Meeting	03/05/2024
INTESA SANPAOLO ASSICURA	92,000	Shareholders' Meeting	16/05/2024
FIDEURAM	5,495,000	Shareholders' Meeting	30/04/2024
FIDEURAM VITA	87,820	Shareholders' Meeting	20/05/2024
BANCA INTESA BEOGRAD	187,460	Shareholders' Meeting	19/08/2024
BANK OF ALEXANDRIA	138,856	Board of Directors	29/07/2024
CIB BANK	306,482	Supervisory Board	26/07/2024
INTESA SANPAOLO BANK ROMANIA	54,620	Board of Directors	29/07/2024
INTESA SANPAOLO BANKA BOSNA I HERCEGOVINA	107,021	Supervisory Board	25/06/2024
PRIVREDNA BANKA ZAGREB	377,262	Supervisory Board	26/07/2024
VUB BANKA	69,664	Supervisory Board	27/06/2024
SIREF FIDUCIARIA	40,532	Shareholders' Meeting	24/04/2024
INTESA SANPAOLO RBM SALUTE	72,620	Shareholders' Meeting	16/05/2024
IW PRIVATE INVESTMENTS	168,884	Shareholders' Meeting	30/04/2024
INTESA SANPAOLO BANK (SLOVENIA)	84,097	Supervisory Board	24/07/2024
INTESA SANPAOLO INTERNATIONAL VALUE SERVICES	33,776	Supervisory Board	22/07/2024
INTESA SANPAOLO INSURANCE AGENCY	16,888	Shareholders' Meeting	22/05/2024
PRESTITALIA	33,776	Shareholders' Meeting	29/07/2024
REYL & CIE	768,763	Board of Directors	19/06/2024
REYL FINANCE (MEA)	100,000	Board of Directors	03/07/2024
PBZ CARD	23,390	Supervisory Board	11/07/2024
INTESA SANPAOLO WEALTH MANAGEMENT	1,050,000	Board of Directors	25/07/2024
INSALUTE SERVIZI	91,197	Shareholders' Meeting	23/05/2024
INTESA SANPAOLO BANK IRELAND	24,150	Board of Directors	20/06/2024
INTESA SANPAOLO BANK LUXEMBOURG	132,912	Board of Directors	26/06/2024