INTESA SANPAOLO

PRESS RELEASE

INTESA SANPAOLO: CONSOLIDATED RESULTS AS AT 30 SEPTEMBER 2026

THE RESULTS FOR THE FIRST NINE MONTHS OF 2026 HIGHLIGHT THAT INTESA SANPAOLO IS ABLE TO GENERATE SOLID SUSTAINABLE PROFITABILITY, WITH A NET INCOME OF €8.2 BILLION (+8.1% ON 9M 2025). 2026 NET INCOME OUTLOOK UPGRADED TO WELL ABOVE €10 BILLION.

SIGNIFICANT CASH RETURN TO SHAREHOLDERS: €7.8 BILLION ACCRUED IN 9M 2026 FOR DISTRIBUTION, OF WHICH €6.1 BILLION AS DIVIDENDS (OF WHICH €3.8 BILLION WILL BE DISTRIBUTED THIS MONTH AS INTERIM DIVIDEND), IN ADDITION TO THE BUYBACK OF €2.3 BILLION CONCLUDED IN OCTOBER 2026.

THE SOLID PERFORMANCE OF INCOME STATEMENT AND BALANCE SHEET IN 9M 2026 TRANSLATED INTO SIGNIFICANT VALUE CREATION GENERATED FOR ALL THE STAKEHOLDERS, NOT ONLY FOR THE SHAREHOLDERS, BY THE GROUP WHICH MAINTAINS A WORLD-CLASS POSITION IN SOCIAL IMPACT: SPECIFICALLY, €5.2 BILLION TAXES GENERATED AND €0.9 BILLION IMPACT DUE TO ITALY'S BUDGET LAW FOR 2026, FINANCIAL INCLUSION STRENGTHENED WITH €4.4 BILLION OF SOCIAL LENDING DISBURSED IN 9M 2026, OVER €1.2 BILLION ALREADY DEPLOYED IN THE PERIOD 2023 - 9M 2026 TO FIGHT POVERTY AND REDUCE INEQUALITIES.

INTESA SANPAOLO CONTINUES TO OPERATE AS A GROWTH ACCELERATOR IN THE REAL ECONOMY IN ITALY: IN 9M 2026, MEDIUM/LONG-TERM NEW LENDING DISBURSED BY THE GROUP TO ITALIAN HOUSEHOLDS AND BUSINESSES AMOUNTED TO AROUND €37 BILLION. IN 9M 2026, THE GROUP FACILITATED THE RETURN TO PERFORMING STATUS OF AROUND 1,900 COMPANIES, THUS SAFEGUARDING AROUND 9,500 JOBS. THIS BROUGHT THE TOTAL TO AROUND 148,600 COMPANIES SINCE 2014, WITH AROUND 743,000 JOBS SAFEGUARDED OVER THE SAME PERIOD.

INTESA SANPAOLO IS FULLY EQUIPPED TO SUCCEED IN ANY SCENARIO THANKS TO THE GROUP'S KEY STRENGTHS, NOTABLY:
- **RESILIENT PROFITABILITY, ALSO DUE TO THE INTEGRATED MANAGEMENT OF REVENUES TO CREATE VALUE;**
- **SOLID CAPITAL POSITION, LOW LEVERAGE, STRONG LIQUIDITY AND ZERO-NPL BANK STATUS;**
- **SIGNIFICANT INVESTMENT IN TECHNOLOGY AND HIGH FLEXIBILITY IN MANAGING OPERATING COSTS;**
- **ITS LEADERSHIP IN WEALTH MANAGEMENT, PROTECTION & ADVISORY.**

A SOLID CAPITAL POSITION AS AT 30 SEPTEMBER 2026, WELL ABOVE REGULATORY REQUIREMENTS: THE COMMON EQUITY TIER 1 RATIO WAS 13.1%, DEDUCTING FROM CAPITAL THE AMOUNT ACCRUED IN 9M 2026 FOR DISTRIBUTION, 13.8% CONSIDERING A BENEFIT OF AROUND 70 BASIS POINTS DERIVING FROM THE ABSORPTION OF DEFERRED TAX ASSETS (DTAs).

GROSS INCOME +9.4% ON 9M 2025.

OPERATING MARGIN WAS UP 9% ON 9M 2025, WITH OPERATING INCOME UP 5% (NET INTEREST INCOME +2.3%, NET FEE AND COMMISSION INCOME +5.2%, INCOME FROM INSURANCE BUSINESS +5.8%, STRONG GROWTH IN PROFITS ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE) AND OPERATING COSTS DOWN 1.3%.

CREDIT QUALITY:
- **NPL RATIO WAS 0.8% NET AND 1.6% GROSS, ACCORDING TO THE EBA METHODOLOGY;**
- **ANNUALISED COST OF RISK AT 19 BASIS POINTS;**
- **RUSSIA EXPOSURE NEAR ZERO.**

- **NET INCOME OF €8,199M IN 9M 2026, +8.1% COMPARED WITH €7,588M IN 9M 2025**
- **GROSS INCOME UP 9.4% ON 9M 2025**
- **OPERATING MARGIN UP 9% ON 9M 2025**
- **OPERATING INCOME UP 5% ON 9M 2025: NET INTEREST INCOME +2.3%, NET FEE AND COMMISSION INCOME +5.2%, INCOME FROM INSURANCE BUSINESS +5.8%, STRONG GROWTH IN PROFITS ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE**
- **OPERATING COSTS DOWN 1.3% ON 9M 2025**
- **CREDIT QUALITY:**
  - **NPL RATIO OF 0.9% NET AND 1.9% GROSS, RESPECTIVELY 0.8% AND 1.6% ACCORDING TO THE EBA METHODOLOGY**
  - **ANNUALISED COST OF RISK AT 19 BASIS POINTS**
  - **RUSSIA EXPOSURE NEAR ZERO**
- **A SOLID CAPITAL POSITION, WELL ABOVE REGULATORY REQUIREMENTS:**
  - **COMMON EQUITY TIER 1 RATIO AT 13.1%, DEDUCTING FROM CAPITAL (°) €7.8BN ACCRUED IN 9M 2026 (°°) FOR DISTRIBUTION, AT 13.8% CONSIDERING THE BENEFIT OF AROUND 70 BASIS POINTS DERIVING FROM THE ABSORPTION OF DEFERRED TAX ASSETS (DTAs) (°°°)**

(°) Deducting from capital also €0.3bn of coupons accrued on the Additional Tier 1 issues.

(°°) Common Equity Tier 1 ratio of 12.9% not including in capital any 9M 2026 net income, in compliance with the ECB's guidance, which specifically states that a supervised entity is not allowed to include any interim or year-end profits in Common Equity Tier 1 in case it adopts a distribution policy that does not specify any upper limit for cash dividends and any share buybacks, and it does not commit not to distribute neither via cash dividends nor via share buybacks the profits that it wants to include in Common Equity Tier 1.

(°°°) Estimated pro-forma Common Equity Tier 1 ratio of 13.8%, taking into account: (i) the total absorption of deferred tax assets (DTAs) related to goodwill realignment, loan adjustments, the first time adoption of IFRS 9 and the non-taxable public cash contribution of €1,285m covering the integration and rationalisation charges relating to the acquisition of the Aggregate Set of Banca Popolare di Vicenza and Veneto Banca, and (ii) the expected absorption of DTAs on losses carried forward and DTAs related to the acquisition of UBI Banca, the agreement with the trade unions of November 2021 and that of October 2024 integrated in December 2025, and the reorganisation of asset management.

HIGHLIGHTS:

OPERATING INCOME:	Q3 2026	-6.2%	TO €6,924M FROM €7,379M IN Q2 2026
	9M 2026	+5%	TO €21,457M FROM €20,441M IN 9M 2025
OPERATING COSTS:	Q3 2026	0%	TO €2,654M FROM €2,653M IN Q2 2026
	9M 2026	-1.3%	TO €7,876M FROM €7,983M IN 9M 2025
OPERATING MARGIN:	Q3 2026	-9.6%	TO €4,270M FROM €4,726M IN Q2 2026
	9M 2026	+9%	TO €13,581M FROM €12,458M IN 9M 2025
GROSS INCOME:	Q3 2026	€4,020M	FROM €4,278M IN Q2 2026
	9M 2026	€12,637M	FROM €11,552M IN 9M 2025
NET INCOME:	Q3 2026	€2,645M	FROM €2,793M IN Q2 2026
	9M 2026	€8,199M	FROM €7,588M IN 9M 2025

CAPITAL RATIOS: COMMON EQUITY TIER 1 RATIO AT 13.1% (°), DEDUCTING FROM CAPITAL (°°) THE AMOUNT ACCRUED IN 9M 2026 (°°°) FOR DISTRIBUTION

(°) Estimated pro-forma Common Equity Tier 1 ratio of 13.8%, taking into account: (i) the total absorption of deferred tax assets (DTAs) related to goodwill realignment, loan adjustments, the first time adoption of IFRS 9 and the non-taxable public cash contribution of €1,285m covering the integration and rationalisation charges relating to the acquisition of the Aggregate Set of Banca Popolare di Vicenza and Veneto Banca, and (ii) the expected absorption of DTAs on losses carried forward and DTAs related to the acquisition of UBI Banca, the agreement with the trade unions of November 2021 and that of October 2024 integrated in December 2025, and the reorganisation of asset management.

(°°) Deducting from capital also €0.3bn of coupons accrued on the Additional Tier 1 issues.

(°°°) Common Equity Tier 1 ratio of 12.9% not including in capital any 9M 2026 net income, in compliance with the ECB's guidance, which specifically states that a supervised entity is not allowed to include any interim or year-end profits in Common Equity Tier 1 in case it adopts a distribution policy that does not specify any upper limit for cash dividends and any share buybacks, and it does not commit not to distribute neither via cash dividends nor via share buybacks the profits that it wants to include in Common Equity Tier 1.

Turin - Milan, 3 November 2026 – At its meeting today, the Board of Directors of Intesa Sanpaolo approved the consolidated interim statement as at 30 September 2026 (*) (**).

The Group's results for the first nine months of 2026, with a net income of €8.2bn, highlight that Intesa Sanpaolo, Europe's most resilient bank (as shown in the EBA stress test), **is fully equipped to succeed in any scenario and deliver significant and sustainable value creation and distribution. The net income outlook for 2026 has been upgraded to well above €10bn**.

The solid performance of income statement and balance sheet in 9M 2026 translated into significant value creation generated for all stakeholders by the Group which maintains a world-class position in social impact. Specifically:

- **significant cash return to shareholders: €7.8bn accrued in 9M 2026 for distribution, of which €6.1bn as dividends (of which €3.8bn will be distributed this month as interim dividend), in addition to the buyback of €2.3bn concluded in October 2026**;
- **€5.2bn taxes (°) generated and €0.9bn impact (°°) due to Italy's Budget Law for 2026** (°°°);
- **strengthening of financial inclusion**, with **€4.4bn of social lending** disbursed in 9M 2026;
- over **€1.2bn already deployed** (°°°°) in the period 2023 - 9M 2026 (of which over €210m in 9M 2026) **to fight poverty and reduce inequalities**.

Intesa Sanpaolo is fully equipped to operate successfully in any scenario thanks to **the Group's key strengths**, including:

- **resilient profitability**, also due to the **integrated management of revenues to create value**, as highlighted in particular in the EBA stress test;

(*) In accordance with Article 65-bis and Article 82-ter of the Issuers' Regulation, effective as of 2 January 2017, Intesa Sanpaolo opted for periodical disclosure, on a voluntary basis, of financial information as at 31 March and 30 September of each financial year, in addition to the annual report and the half-yearly report. This information consists of interim statements approved by the Board of Directors, basically providing continuity with the interim statements published in the past.

(**) Methodological note on the scope of consolidation on page 23.

(°) Direct and indirect taxes.

(°°) Through income statement and shareholders' equity.

(°°°) Approved in December 2025.

(°°°°) Including structure costs related to the people dedicated to sustaining the initiatives/projects.

- **solid capital position**, with the **Common Equity Tier 1 ratio at 13.1%, low leverage, strong liquidity** and **zero-NPL bank** status;
- **high flexibility in managing operating costs**, also thanks to the **acceleration in technological transformation (€6.2bn investments already deployed in the period 2022 - 9M 2026)**, enabling **generational change at no social cost and cost savings (around €570m at run rate in 2030), with no impact on revenues** thanks to technology/AI-enabled process streamlining; **Group headcount reduction of around 6,100 by 2029**, resulting from around 12,400 exits in addition to around 3,900 exits in 2025 (already over 2,700 exits in 9M 2026), deriving from around 9,750 voluntary exits – including natural turnover – in Italy (1) (already around 2,200 in 9M 2026) and around 2,650 net exits due to natural turnover in the international subsidiaries (2) (already around 525 in 9M 2026), and hiring of around 6,300 young people in Italy (3), including around 2,300 as Global Advisors (4), in addition to around 1,300 people hired in 2025, mainly consisting of Global Advisors (already around 1,200 new hires in 9M 2026, including around 800 Global Advisors);
- **its leadership in Wealth Management, Protection & Advisory**, with over €1,500bn in customer financial assets, **characterised by fully owned product factories**, enabling quick time-to-market and production/distribution synergies, **distinctive advisory networks**, with over 19,300 people (5) dedicated, around 800 more than at year-end 2025 and expected to grow to around 22,500 by 2029, **and 360-degree advisory services** (6), regarding customer financial assets that amounted to €185bn as at 30 September 2026, up by €23bn compared with 30 September 2025.

---

(1) Around 1,600 exits from the agreement with the trade unions of October 2024 integrated in December 2025 (related costs already fully booked), around 4,500 potential exits of people who already applied to previous early retirement schemes and exits due to natural turnover.
(2) Focused on central functions.
(3) Of which around 2,200 from agreements already signed with the trade unions.
(4) With hybrid contract (employed with part-time indefinite-term contract and on a self-employed basis), in order to ensure greater proximity to customers, specifically in Wealth Management & Protection.
(5) Financial Advisors, Private Bankers, Global Advisors, Relationship Managers for Exclusive customers, Relationship Managers for Affluent customers, and Relationship Managers and Financial Advisors of the International Banks Division.
(6) Valore Insieme, Private Advisory, WE ADD and Sei.

The implementation of the 2026-2029 Business Plan is proceeding at full speed. Specifically:

- **cost reduction, benefitting from the strong investments in technology already deployed**:
  - progressive rollout and extension of isytech 2.0 ongoing;
  - 33 AI/GenAI/Agentic AI projects/initiatives launched;
  - technological transformation continues, with around 71% of applications already cloud-based as at 30 September 2026;
  - acceleration of generational change ongoing, with the exit of over 2,700 people in 9M 2026 (out of the around 12,400 expected by 2029);
  - 15 legal entities rationalised since 2025, with additional 17 companies currently undergoing rationalisation;
- **revenue growth, fuelled by Wealth Management, Protection & Advisory leadership**:
  - the Global Advisors network increased to around 2,550 people and over 110 Global Advisors offices in high-potential areas not covered by Exclusive branches;
  - non-life specialist network of the Banca dei Territori Division strengthened (from around 210 to over 290 people);
  - ongoing strengthening of the Private Bankers/Financial Advisors network in Italy, with an increase of around 150 people in 9M 2026;
  - continuous growth of Isybank, which reached around 1.3 million customers, with around 1,130,000 accounts opened by new customers (around 230,000 in 9M 2026);
  - new Financial Advisors model launched in the International Banks Division, with 60 Financial Advisors in Slovakia and Hungary;
- **low cost of risk thanks to the zero-NPL bank status and high-quality origination**:
  - bad loans reset to near zero;
  - credit governance framework upgraded through newly established strategic and operational credit committees;
  - developed the first enhanced prototype of Early Warning System models for credit risk, by incorporating additional forward-looking elements and market data, also adopting new methodologies (e.g., Machine Learning);
  - in Q3 2026, three new synthetic securitisations were completed for an overall amount of around €6.1bn; as at 30 September 2026, the outstanding securitised portfolio included in the SRT Program was equal to around €38bn;
- **significant investment in the Group's people, its most important asset**:
  - around 1,550 people involved in upskilling/reskilling initiatives for high value-added activities for the Bank in 9M 2026;
  - around 8,300 young people enrolled in dedicated development programmes, including the Future Gen initiative;
  - Intesa Sanpaolo has been confirmed as Top Employer Europe 2026 and Top Employer Italy for the second and fifth consecutive year, respectively, by Top Employers Institute;
- **leadership in social impact, supporting clients in the sustainable transition and confirming commitments to decarbonisation**:
  - □ **social impact**:
    - €4.4bn of social lending disbursed in 9M 2026 to strengthen financial inclusion;
    - over €210m already deployed in 9M 2026 (°) to fight poverty and reduce inequalities, improving the socio-economic conditions of around 315,000 vulnerable individuals; education, orientation, and employability initiatives launched, reaching around 25,000 young people;

(°) Of which around €130m in H1 2026, generating a social and economic impact of around €490m, calculated by taking into account both the monetised value of the benefits generated for the final beneficiaries of the overall social contribution and the additional economic value activated within the productive system.

□ **sustainable transition**:
- around €15.1bn disbursed in 9M 2026 for the sustainable transition;

□ **culture and innovation**:
- continuous commitment to culture: nine new exhibitions with around 600,000 visitors;
- promotion of innovation: 410 innovation initiatives and start-up services carried out by Intesa Sanpaolo Innovation Center and €11.7m investments in start-ups managed by Neva SGR in 9M 2026.

In the nine months of 2026, the Group recorded:

- **growth in net income of 8.1% to €8,199m** from €7,588m in 9M 2025;
- **growth in gross income** of 9.4% on 9M 2025;
- **growth in operating margin** of 9% on 9M 2025;
- **growth in operating income** of 5% on 9M 2025, with net interest income +2.3%, net fee and commission income +5.2%, income from insurance business +5.8%, strong growth in profits on financial assets and liabilities at fair value;
- **operating costs down** 1.3% on 9M 2025;
- **high level of efficiency**, with a **cost/income of 36.7%**, **a level among the best in the top-tier European banks**;
- annualised **cost of risk** at **19bps**, with **overlays equal to €0.9bn**;
- **credit quality** (°):
  - **NPL ratio** (°°) at end of September 2026 was **0.9% net** and 1.9% gross. According to the **EBA methodology**, the **NPL ratio** was **0.8% net** and 1.6% gross;
  - **Russia exposure near zero** (^);
- **sizeable NPL coverage**:
  - **NPL cash coverage ratio of 50.3%** at end of September 2026, **with a cash coverage ratio of 63% for the bad loan component**;
  - **robust reserve buffer on performing loans**, amounting to 0.4% at end of September 2026;

(°) No material payment suspension at end of September 2026. The amount of loans backed by a state guarantee, in application of the measures to support the production system established in response to the COVID-19 pandemic, was around €4.3bn (around €0.7bn from SACE and around €3.6bn from SME Fund).

(°°) NPLs at end of September 2026 did not include portfolios classified as ready to be sold, accounted under non-current assets held for sale and discontinued operations, which amounted to around €1.3bn gross and around €0.4bn net.

(^) On-balance credit exposure, both cross-border and at the Russian subsidiary Banca Intesa, net of guarantees by Export Credit Agencies and after adjustments. As at 30 September 2026, after adjustments, the on-balance cross-border credit exposure to Russia amounted to €0.09bn of which €0.08bn to customers, net of €0.5bn guarantees by Export Credit Agencies (off-balance to customers of €0.01bn, net of €0.3bn guarantees by ECA, and off-balance of €0.02bn to banks) and the on-balance credit exposure of the subsidiaries amounted to €0.03bn, to banks, for Banca Intesa in Russia and €0.09bn, to banks, for Pravex Bank in Ukraine (off-balance, to customers, of €0.003bn for the Russian subsidiary and €0.02bn for the Ukrainian subsidiary). The credit exposure to Russian counterparties currently included in the SDN lists of names to which sanctions apply amounted to €0.25bn.

- **very solid capital position**, with capital ratios well above regulatory requirements. As at 30 September 2026, deducting from capital (°) €7.8bn accrued in 9M 2026 for distribution, **the Common Equity Tier 1 ratio** came in **at 13.1%** (°°), **at 13.8% considering the benefit of around 70 basis points deriving from the absorption of deferred tax assets** (DTAs) (°°°). This compares with a SREP requirement, comprising Capital Conservation Buffer, O-SII Buffer, Countercyclical Capital Buffer (*) and Systemic Risk Buffer (**), equal to 9.97% for 2026 (***) and 10.02% for 2027(***).
- **strong liquidity position and funding capability, with liquid assets of €287bn and high available unencumbered liquid assets of €196bn at end of September 2026. Regulatory requirements for the Liquidity Coverage Ratio (at 137% (^)) and the Net Stable Funding Ratio (at 120% (#)) have been comfortably complied with**.
- **Minimum Requirement for own funds and Eligible Liabilities (MREL) comfortably complied with**: at end of September 2026 (##), calculated on risk-weighted assets, the **total MREL ratio was 37% and the subordination component was 23.1%**, **compared with requirements of 26.1% and 18%, respectively, comprising a Combined Buffer Requirement of 4.5%**;
- **support provided to the real economy**, with around **€66bn of medium/long-term new lending** in 9M 2026. **Loans** amounting to around **€37bn were disbursed in Italy**, of which around **€34bn was disbursed to households and SMEs**. **In 9M 2026**, the Group facilitated the return from non-performing **to performing status** of around **1,900 Italian companies thus safeguarding around 9,500 jobs**. This brought the total to around **148,600 companies since 2014**, **thus safeguarding around 743,000 jobs over the same period**.

(°) Deducting from capital also €0.3bn of coupons accrued on the Additional Tier 1 issues.

(°°) Common Equity Tier 1 ratio of 12.9% not including in capital any 9M 2026 net income, in compliance with the ECB's guidance, which specifically states that a supervised entity is not allowed to include any interim or year-end profits in Common Equity Tier 1 in case it adopts a distribution policy that does not specify any upper limit for cash dividends and any share buybacks, and it does not commit not to distribute neither via cash dividends nor via share buybacks the profits that it wants to include in Common Equity Tier 1.

(°°°) Estimated pro-forma Common Equity Tier 1 ratio of 13.8%, taking into account: (i) the total absorption of deferred tax assets (DTAs) related to goodwill realignment, loan adjustments, the first time adoption of IFRS 9 and the non-taxable public cash contribution of €1,285m covering the integration and rationalisation charges relating to the acquisition of the Aggregate Set of Banca Popolare di Vicenza and Veneto Banca, and (ii) the expected absorption of DTAs on losses carried forward and DTAs related to the acquisition of UBI Banca, the agreement with the trade unions of November 2021 and that of October 2024 integrated in December 2025, and the reorganisation of asset management.

(*) Countercyclical Capital Buffer calculated taking into account the exposure as at 30 September 2026 in the various countries where the Group has a presence, as well as the respective requirements set by the competent national authorities and relating to 2027, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for 2026).

(**) Systemic Risk Buffer calculated taking into account the exposure as at 30 September 2026 to residents in Italy.

(***) Applying the regulatory change introduced by the ECB with effect from 12 March 2020, which establishes that the capital instruments not qualifying as Common Equity Tier 1 may be partially used to meet the Pillar 2 requirement.

(^) Average for the last twelve months.

(#) Preliminary management figures.

(##) Preliminary management figures. Total MREL ratio equal to 36.8% and subordination component equal to 23% not including any 9M 2026 net income.

- **cash interim dividend of €3,813m**: at its meeting today, the Board of Directors decided to distribute 22 euro cents per share, before tax, as interim dividend on the 2026 results, there being no inconveniences deriving from the results expected for the fourth quarter 2026 or recommendations from the regulators regarding capital requirements applicable to Intesa Sanpaolo that could preclude the distribution, also considering the capital ratios, both those as at 30 September 2026 and those expected to be recorded at year end, which stand well above the minimum requirements set by supervisory regulations and in particular the Common Equity Tier 1 ratio, which also comfortably meets the target of above 12.5% set by the Group over the 2026-2029 Business Plan horizon. Furthermore, independent auditors EY S.p.A. today issued the opinion required by Article 2433-bis of the Italian Civil Code. In detail, the Board of Directors decided to distribute €3,813,049,994.60 deriving from 22 euro cents on each of the 17,332,045,430 ordinary shares. No distribution will be made to own shares held by the Bank at the record date. The interim dividend will be payable as of 25 November 2026 (with coupon presentation on 23 November and record date on 24 November). The dividend yield, as the ratio of the interim dividend per share to the reference price recorded yesterday by the Intesa Sanpaolo stock, is 3.7%.

The income statement for the third quarter of 2026

The consolidated income statement for Q3 2026 recorded **net interest income** of €3,886m, up 1.1% from €3,844m in Q2 2026 and up 5.6% from €3,680m in Q3 2025.

Net fee and commission income amounted to €2,587m, down 1.1% from €2,616m in Q2 2026. Specifically, commissions on commercial banking activities recorded a 0.6% increase and commissions on management, dealing and consultancy activities recorded a 1% decrease. The latter, which include portfolio management, distribution of insurance products, dealing and placement of securities, etc., recorded a 14.9% decrease in dealing and placement of securities, a 4.2% increase in portfolio management (performance fees of €14m in Q3 2026 and €19m in Q2 2026), and a 1.1% increase in distribution of insurance products. Net fee and commission income for Q3 2026 was up 5.7% from €2,448m in Q3 2025. Specifically, commissions on commercial banking activities were up 2.6% and those on management, dealing and consultancy activities were up 7.9%. The latter recorded a 0.9% decrease in dealing and placement of securities, a 9.7% increase in portfolio management (performance fees of €8m in Q3 2025) and an 8.6% increase in distribution of insurance products.

Income from insurance business amounted to €478m compared with €497m in Q2 2026 and €450m in Q3 2025.

Profits on financial assets and liabilities at fair value recorded a negative balance of €27m, compared with a positive balance of €400m in Q2 2026. Contributions from customers amounted to €90m compared with €94m, those from capital markets recorded a negative balance of €144m compared with a positive balance of €222m, and those from securities portfolio and treasury decreased to €27m from €84m. The negative balance of €27m in Q3 2026 is compared with a positive balance of €81m in Q3 2025 when contributions from customers amounted to €100m, those from capital markets recorded a negative balance of €115m, and those from securities portfolio and treasury amounted to €96m.

Operating income amounted to €6,924m, down 6.2% from €7,379m in Q2 2026 and up 4.2% from €6,646m in Q3 2025.

Operating costs amounted to €2,654m, in line with €2,653m in Q2 2026, due to increases of 0.7% in personnel expenses and 5.3% in adjustments and a decrease of 3.7% in administrative expenses. Operating costs for Q3 2026 were down 2.5% from €2,723m in Q3 2025, due to decreases of 3.1% in personnel expenses and 5.3% in adjustments and an increase of 0.3% in administrative expenses.

As a result, **operating margin** amounted to €4,270m, down 9.6% from €4,726m in Q2 2026 and up 8.8% from €3,923m in Q3 2025. The cost/income was 38.3% in Q3 2026 versus 36% in Q2 2026 and 41% in Q3 2025.

Net adjustments to loans amounted to €206m (including recoveries of €11m relating to the exposure to Russia and Ukraine), compared with €258m in Q2 2026 (including recoveries of €60m relating to the exposure to Russia and Ukraine) and €278m in Q3 2025 (including recoveries of €8m relating to the exposure to Russia and Ukraine).

Net provisions and net impairment losses on other assets amounted to €13m (including recoveries of €4m for the exposure to Russia and Ukraine), compared with €122m in Q2 2026 (including €4m for the exposure to Russia and Ukraine) and €35m in Q3 2025 (no contribution for the exposure to Russia and Ukraine).

Other income recorded a negative balance of €31m, compared with a negative balance of €68m in Q2 2026 and a negative balance of €2m in Q3 2025.

Income (Loss) from discontinued operations was nil, the same as in Q2 2026 and Q3 2025.

Gross income amounted to €4,020m, compared with €4,278m in Q2 2026 and €3,608m in Q3 2025.

Consolidated net income amounted to €2,645m, after recording:
- taxes on income of €1,273m;
- charges (net of tax) for integration, transformation and exit incentives of €66m;
- negative effect of purchase price allocation (net of tax) of €17m;
- levies and other charges concerning the banking and insurance industry (net of tax) of €5m, deriving from the following pre-tax figures: charges of €9m in relation to levies incurred by international subsidiaries and positive fair value differences of €2m regarding the *Atlante* fund. In Q2 2026, this caption amounted to €10m, deriving from pre-tax charges of €1m in relation to contributions to the Italian deposit guarantee scheme, €1m in relation to contributions to the deposit guarantee scheme concerning the international network and €9m in relation to levies incurred by international subsidiaries. In Q3 2025, this caption amounted to €3m, deriving from the following pre-tax figures: charges of €7m in relation to levies incurred by international subsidiaries and positive fair value differences of €4m regarding the *Atlante* fund.
- minority interests of €14m;

Net income of €2,645m in Q3 2026 is compared with €2,793m in Q2 2026 and €2,372m in Q3 2025.

The income statement for the first nine months of 2026

The consolidated income statement for 9M 2026 recorded **net interest income** of €11,366m, up 2.3% from €11,112m in 9M 2025.

Net fee and commission income amounted to €7,718m, up 5.2% from €7,339m in 9M 2025. Specifically, commissions on commercial banking activities were up 0.1% and commissions on management, dealing and consultancy activities were up 6.7%. The latter, which include portfolio management, distribution of insurance products, dealing and placement of securities, etc., recorded a 6.3% increase in dealing and placement of securities, a 5.8% increase in portfolio management (performance fees of €39m in 9M 2026 and €20m in 9M 2025) and a 7.3% increase in distribution of insurance products.

Income from insurance business amounted to €1,451m compared with €1,372m in 9M 2025.

Profits on financial assets and liabilities at fair value amounted to €878m, compared with €633m in 9M 2025. Contributions from customers amounted to €266m compared with €279m, those from capital markets increased to €97m from €57m, those from securities portfolio and treasury increased to €515m from €297m.

Operating income amounted to €21,457m, up 5% from €20,441m in 9M 2025.

Operating costs amounted to €7,876m, down 1.3% from €7,983m in 9M 2025, due to decreases of 1.3% in personnel expenses and 4% in adjustments and no change in administrative expenses.

As a result, **operating margin** amounted to €13,581m, up 9% from €12,458m in 9M 2025. The cost/income was 36.7% in 9M 2026 versus 39.1% in 9M 2025.

Net adjustments to loans amounted to €634m (including recoveries of €77m relating to the exposure to Russia and Ukraine), compared with €783m in 9M 2025 (including recoveries of €28m relating to the exposure to Russia and Ukraine).

Net provisions and net impairment losses on other assets amounted to €199m (no contribution for the exposure to Russia and Ukraine), compared with €142m in 9M 2025 (including recoveries of €20m relating to the exposure to Russia and Ukraine).

Other income recorded a negative balance of €111m compared with a positive balance of €19m in 9M 2025.

Income (Loss) from discontinued operations was nil, the same as in 9M 2025.

Gross income amounted to €12,637m, compared with €11,552m in 9M 2025.

Consolidated net income amounted to €8,199m, after recording:
- taxes on income of €4,148m;
- charges (net of tax) for integration, transformation and exit incentives of €182m;
- negative effect of purchase price allocation (net of tax) of €49m;
- levies and other charges concerning the banking and insurance industry (net of tax) of €24m, deriving from the following pre-tax figures: charges of €1m in relation to the resolution fund, €1m in relation to contributions to the Italian deposit guarantee scheme, €7m in relation to contributions to the deposit guarantee scheme concerning the international network and €23m in relation to levies incurred by international subsidiaries, and positive fair value differences of €4m in relation to the *Atlante* fund. In 9M 2025, this caption amounted to €53m, deriving from the following pre-tax figures: charges of €2m in relation to the resolution fund, €7m in relation to contributions to the deposit guarantee scheme concerning the international network, €21m in relation to levies incurred by international subsidiaries and €43m in relation to the life insurance guarantee fund, and positive fair value differences of €3m regarding the *Atlante* fund.
- minority interests of €35m.

Net income of €8,199m in 9M 2026 is compared with €7,588m in 9M 2025.

Balance sheet as at 30 September 2026

With regard to the consolidated balance sheet figures, as at 30 September 2026 **loans to customers** amounted to €436bn (*), up 2.6% on year-end 2025 and up 3.6% on 30 September 2025 (down 0.4% on Q2 2026 and up 1.9% on 9M 2025 when taking into account quarterly and nine-month average volumes (**)). Total **non-performing loans** (bad, unlikely-to-pay, and past due) amounted - net of adjustments - to €4,125m, up 6% compared with €3,892m at year-end 2025. In detail, bad loans amounted to €1,150m compared with €790m at year-end 2025, with a bad loan to total loan ratio of 0.3% (0.2% at year-end 2025), and a cash coverage ratio of 63% (67.3% at year-end 2025). Unlikely-to-pay loans amounted to €2,662m from €2,780m at year-end 2025. Past due loans amounted to €313m from €322m at year-end 2025.

Customer financial assets amounted to €1,511bn (***), up 3.7% on year-end 2025 and up 7.1% on 30 September 2025. Under customer financial assets, **direct deposits from banking business** amounted to €618bn (***), up 2.9% on year-end 2025 and up 7.8% on 30 September 2025. **Direct deposits from insurance business** amounted to €183bn, up 0.2% on year-end 2025 and up 2.4% on 30 September 2025. Indirect customer deposits amounted to €883bn, up 4.6% on year-end 2025 and up 6.9% on 30 September 2025. **Assets under management** amounted to €588bn (****), up 4.5% on year-end 2025 and up 6.2% on 30 September 2025; in 9M 2026, the new business for life policies amounted to €15.3bn. Assets held under administration and in custody amounted to €296bn, up 4.6% on year-end 2025 and up 8.3% on 30 September 2025 (****).

Capital ratios as at 30 September 2026 – deducting from capital (°) €7.8bn accrued in 9M 2026 for distribution – were as follows:
- Common Equity Tier 1 ratio at 13.1% (13.2% at year-end 2025),
- Tier 1 ratio at 15.9% (15.6% at year-end 2025),
- total capital ratio at 19.2% (18.7% at year-end 2025).

Capital ratios as at 30 September 2026 – not including in capital any 9M 2026 net income (°°) – were as follows:
- Common Equity Tier 1 ratio at 12.9%,
- Tier 1 ratio at 15.8%,
- total capital ratio at 19.1%.

* * *

(*) As of 31 December 2025, the amount related to an institutional client previously classified under due from banks is included; the amount was around €1.2bn as at 31 December 2025 and around €1.1bn as at 30 September 2025.

(**) Excluding the loan to the banks in compulsory administrative liquidation (formerly Banca Popolare di Vicenza and Veneto Banca).

(***) As of 31 December 2025, the amount of direct deposits related to an institutional client previously classified under due to banks is included; the amount was around €19bn as at 31 December 2025 and around €14bn as at 30 September 2025.

(****) As of 31 December 2025, assets under management include third-party AuM products previously included in assets under administration. The 12-month percentage change is calculated on the figures as at 30 September 2025 restated consistently.

(°) Deducting from capital also €0.3bn of coupons accrued on the Additional Tier 1 issues.

(°°) In compliance with the ECB's guidance, which specifically states that a supervised entity is not allowed to include any interim or year-end profits in Common Equity Tier 1 in case it adopts a distribution policy that does not specify any upper limit for cash dividends and any share buybacks, and it does not commit not to distribute neither via cash dividends nor via share buybacks the profits that it wants to include in Common Equity Tier 1.

As a result of the strategic decisions taken, **Intesa Sanpaolo** has maintained its position as **one of the most solid international banking Groups**. In addition to the asset quality and level of capital ratios commented on above, the Group has continued to build on its key strengths: **robust liquidity** and **low leverage**.

Specifically, with regard to the components of the Group's **liquidity**:
- the high level of available unencumbered liquid assets (including eligible assets with Central Banks received as collateral and excluding eligible assets currently used as collateral) amounted to €196bn at end of September 2026;
- the high level of liquid assets (comprising available unencumbered liquid assets, excluding eligible assets received as collateral, and eligible assets currently used as collateral) amounted to €287bn at end of September 2026;
- liquidity indicators well above regulatory requirements: Liquidity Coverage Ratio at 137% (°) and Net Stable Funding Ratio at 120% (*);
- the sources of funding were stable and well diversified, with retail funding representing 75% of direct deposits from banking business (including securities issued);
- medium/long-term wholesale funding was €9.5bn in 9M 2026 and included benchmark transactions of Additional Tier 1 of €1.25bn, Tier 2 of €0.5bn – issued by Intesa Sanpaolo Assicurazioni – and of $1bn, green senior non-preferred of €1.25bn, senior non-preferred of $2.5bn, and covered bonds of €1.5bn issued by VUB Banka (92% was placed with foreign investors (^)).

The **MREL ratio** as at 30 September 2026 (**), calculated on risk-weighted assets, was 37% for the total and 23.1% for the subordination component, compared with requirements of 26.1% and 18%, respectively, comprising a Combined Buffer Requirement of 4.5%.

The Group's **leverage ratio** as at 30 September 2026 (which includes exposures to the European Central Bank) was 5.8% (***), best in class among major European banking groups.

* * *

The Intesa Sanpaolo Group's **operating structure** as at 30 September 2026 had a total network of 3,567 branches, consisting of 2,643 branches in Italy and 924 abroad, and employed 89,335 people.

* * *

(°) Average for the last twelve months.
(*) Preliminary management figures.
(**) Preliminary management figures. Total MREL ratio equal to 36.8% and subordination component equal to 23% not including any 9M 2026 net income.
(***) Equal to 5.7% not including any 9M 2026 net income.
(^) Not considering €1.5bn of covered bonds issued by VUB Banka.

Breakdown of results by Business Area

The **Banca dei Territori** Division includes:
- Retail customers (individuals and enterprises with less complex financial needs);
- Exclusive customers (individuals with more complex financial needs);
- Enterprise customers (enterprises with more complex financial needs, generally Small and Medium Enterprises);
- customers that are non-profit organisations.

The division includes Isybank, the digital bank subsidiary (which also operates in instant banking through Mooney, the partnership with the ENEL Group).

The Banca dei Territori Division recorded:

(millions of euro)	Q3 2026	Q2 2026	% changes
Operating income	3,106	3,163	-1.8%
Operating costs	-1,467	-1,470	-0.3%
Operating margin	1,639	1,693	-3.2%
cost/income	*47.2%*	*46.5%*	
Total net provisions and adjustments	-122	-323	
Gross income	1,517	1,370	
Net income	963	861	

(millions of euro)	9M 2026	9M 2025	% changes
Operating income	9,311	9,043	3.0%
contribution to the Group's operating income	*43%*	*44%*	
Operating costs	-4,365	-4,474	-2.4%
Operating margin	4,946	4,569	8.3%
cost/income	*46.9%*	*49.5%*	
Total net provisions and adjustments	-650	-863	
Gross income	4,296	3,757	
Net income	2,690	2,458	

The **IMI Corporate & Investment Banking** Division comprises:

- Client Coverage & Advisory, including Institutional Clients which manages the relationship with financial institutions and Global Corporate which manages the relationship with corporate customers with a turnover higher than €350m, grouped, in accordance with a sector-based model, in the following eight industries: Automotive & Industrials; Basic Materials & Healthcare; Food & Beverage and Distribution; Retail & Luxury; Infrastructure; Real Estate; Energy; Telecom, Media & Technology;
- Distribution Platforms & GTB, including Global Transaction Banking which manages transaction banking services and IMI CIB International Network which ensures the development of the Division and is responsible for foreign branches, representative offices and foreign subsidiaries carrying out corporate banking (Intesa Sanpaolo Bank Luxembourg and Intesa Sanpaolo Brasil);
- Global Banking & Markets, which operates specifically in structured finance, primary markets and capital markets (equity and debt capital markets).

The Division also comprises the management of the Group's proprietary trading.

The IMI Corporate & Investment Banking Division recorded:

(millions of euro)	Q3 2026	Q2 2026	% changes
Operating income	1,062	1,433	-25.9%
Operating costs	-357	-356	0.3%
Operating margin	706	1,078	-34.5%
cost/income	*33.6%*	*24.8%*	
Total net provisions and adjustments	-76	-35	
Gross income	577	1,002	
Net income	340	691	

(millions of euro)	9M 2026	9M 2025	% changes
Operating income	4,022	3,686	9.1%
contribution to the Group's operating income	*19%*	*18%*	
Operating costs	-1,055	-1,059	-0.4%
Operating margin	2,967	2,627	12.9%
cost/income	*26.2%*	*28.7%*	
Total net provisions and adjustments	-124	-113	
Gross income	2,751	2,515	
Net income	1,820	1,696	

The **International Banks** Division is responsible for operations on international markets through commercial banking subsidiaries and associates, and provides guidelines, coordination and support for the Group's subsidiaries. It is responsible for defining the Group's development strategy related to its direct presence abroad, including exploring and analysing new growth opportunities in markets where the Group already has a presence, as well as in new ones. This division also coordinates operations of international subsidiary banks and their relations with the Parent Company's head office departments and the IMI Corporate & Investment Banking Division's branches and offices abroad. The division operates through the South-Eastern Europe HUB, comprising Privredna Banka Zagreb in Croatia, Intesa Sanpaolo Banka Bosna i Hercegovina in Bosnia and Herzegovina and Intesa Sanpaolo Bank in Slovenia, the Danube HUB, comprising VUB Banka in Slovakia and in the Czech Republic, and Intesa Sanpaolo Bank Romania, and through Intesa Sanpaolo Bank Albania, CIB Bank in Hungary, Banca Intesa Beograd in Serbia, Bank of Alexandria in Egypt, Pravex Bank in Ukraine (renamed Intesa Sanpaolo Bank Ukraine as of 30 October 2026) and Eximbank in Moldova.

The International Banks Division recorded:

(millions of euro)	Q3 2026	Q2 2026	% changes
Operating income	840	847	-0.8%
Operating costs	-342	-344	-0.7%
Operating margin	498	503	-1.0%
cost/income	*40.7%*	*40.6%*	
Total net provisions and adjustments	-6	-15	
Gross income	492	488	
Net income	366	356	

(millions of euro)	9M 2026	9M 2025	% changes
Operating income	2,463	2,440	0.9%
contribution to the Group's operating income	*11%*	*12%*	
Operating costs	-1,015	-995	2.0%
Operating margin	1,448	1,445	0.2%
cost/income	*41.2%*	*40.8%*	
Total net provisions and adjustments	-15	18	
Gross income	1,433	1,464	
Net income	977	1,019	

The **Private Banking** Division serves the top customer segment (Private and High Net Worth Individuals) through Fideuram and its subsidiaries Intesa Sanpaolo Private Banking, SIREF Fiduciaria, Intesa Sanpaolo Wealth Management Luxembourg, Intesa Sanpaolo Wealth Management Suisse and Fideuram Asset Management Ireland.

The Private Banking Division recorded:

(millions of euro)	Q3 2026	Q2 2026	% changes
Operating income	931	926	0.6%
Operating costs	-255	-249	2.7%
Operating margin	676	678	-0.2%
cost/income	*27.4%*	*26.9%*	
Total net provisions and adjustments	-5	-10	
Gross income	671	666	
Net income	433	446	

(millions of euro)	9M 2026	9M 2025	% changes
Operating income	2,751	2,578	6.7%
contribution to the Group's operating income	*13%*	*13%*	
Operating costs	-759	-763	-0.5%
Operating margin	1,992	1,815	9.8%
cost/income	*27.6%*	*29.6%*	
Total net provisions and adjustments	-1	-33	
Gross income	1,982	1,782	
Net income	1,273	1,213	

The **Asset Management** Division develops asset management solutions targeted at the Group's customers, commercial networks outside the Group and the institutional clientele through Eurizon Capital. Eurizon Capital controls Eurizon Asset Management Slovakia, which heads up Eurizon Asset Management Hungary and Eurizon Asset Management Croatia (the asset management hub in Eastern Europe), Eurizon Capital Real Asset SGR focused on alternative asset classes, Eurizon SLJ Capital LTD, an English asset management company focused on macroeconomic and currency strategies, Eurizon Capital Asia Limited and the 49% of the Chinese asset management company Penghua Fund Management.

The Asset Management Division recorded:

(millions of euro)	Q3 2026	Q2 2026	% changes
Operating income	260	266	-2.0%
Operating costs	-54	-56	-3.5%
Operating margin	206	209	-1.5%
cost/income	*20.9%*	*21.3%*	
Total net provisions and adjustments	1	1	
Gross income	207	210	
Net income	152	161	

(millions of euro)	9M 2026	9M 2025	% changes
Operating income	774	728	6.3%
contribution to the Group's operating income	*4%*	*4%*	
Operating costs	-165	-165	0.0%
Operating margin	609	563	8.2%
cost/income	*21.3%*	*22.7%*	
Total net provisions and adjustments	3	2	
Gross income	612	565	
Net income	448	415	

The **Insurance** Division develops insurance products tailored for the Group's customers; the Division includes Intesa Sanpaolo Assicurazioni (which also controls Intesa Sanpaolo Protezione, Intesa Sanpaolo Insurance Agency and InSalute Servizi) and Fideuram Vita.

The Insurance Division recorded:

(millions of euro)	Q3 2026	Q2 2026	% changes
Operating income	477	496	-4.0%
Operating costs	-93	-93	0.2%
Operating margin	383	403	-4.9%
cost/income	*19.6%*	*18.8%*	
Total net provisions and adjustments	-11	-24	
Gross income	372	381	
Net income	285	274	

(millions of euro)	9M 2026	9M 2025	% changes
Operating income	1,447	1,361	6.3%
contribution to the Group's operating income	*7%*	*7%*	
Operating costs	-270	-263	2.7%
Operating margin	1,177	1,098	7.2%
cost/income	*18.7%*	*19.3%*	
Total net provisions and adjustments	-38	-1	
Gross income	1,141	1,097	
Net income	815	726	

Outlook

The implementation of the 2026-2029 Business Plan is proceeding at full speed, with the net income outlook for 2026 upgraded to well above €10bn, deriving from:

- growth in revenues, mainly driven by commissions and insurance income; net interest income up to well above €15bn, with a further significant increase in 2027;
- stable costs;
- significant reduction in provisions;
- increase in tax rate (due to Italy's Budget Law for 2026 (°)) and in levies and other charges concerning the banking and insurance industry.

A strong value distribution is envisaged:

- payout ratio of 95% (1) for 2026, of which 75% through cash dividends (2) and 20% through buyback (3).

* * *

_____

(°) Approved in December 2025.
(1) Calculated on the stated net income.
(2) Subject to approval from the Shareholders' Meeting.
(3) If the Common Equity Tier 1 ratio exceeds 12.5% and no options for higher-ROI (Return On Investment) capital allocation to external growth are available (focusing on Wealth Management). Subject to approvals from the Shareholders' Meeting and the ECB.

For consistency purposes, the income statement figures for the four quarters 2025 were restated:
- as a result of the outsourcing relating to the custodian bank business line, effective from November 2025, recording the corresponding impact in operating costs against an entry in the item "minority interests";
- as a result of the integration of Fideuram Asset Management UK into Eurizon SLJ Capital in November 2025, which determined the line-by-line consolidation of what previously valued using the equity method, fully consolidating the related items against the derecognition of the contribution to the item "dividends and profits (losses) on investments carried at equity";
- as a result of Neva SGR's assets having exceeded the materiality threshold, which determined the line-by-line consolidation of what previously valued using the equity method, fully consolidating the related items against the derecognition of the contribution to the item "dividends and profits (losses) on investments carried at equity";
- in the item "net interest income" of the Banca dei Territori Division and the Corporate Centre, following the adoption of a different methodology to calculate internal transfer rates for certain categories of loans of the Banca dei Territori Division.

* * *

In order to present more complete information on the results generated in the first nine months of 2026, the reclassified consolidated income statement and the reclassified consolidated balance sheet included in the interim statement approved by the Board of Directors are attached. Please note that the auditing firm is completing its activities according to the approach required for the issue of the statement provided for by art. 26 (2) of Regulation EU n. 575/2013 and by ECB Decision no. 2015/656.

* * *

The manager responsible for preparing the company's financial reports, Elisabetta Stegher, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

* * *

The content of this document has a merely informative nature and is not to be construed as providing investment advice. The statements contained herein have not been independently verified. No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information contained herein. Neither the Company nor any of its representatives shall accept any liability whatsoever (whether in negligence or otherwise) arising in any way in relation to such information or in relation to any loss arising from its use or otherwise arising in connection with this document. By accessing these materials, you agree to be bound by the foregoing limitations.

This press release contains certain forward-looking statements (projections, objectives, estimates and forecasts) reflecting the Intesa Sanpaolo management's current views with respect to certain future events. Forward-looking statements (projections, objectives, estimates and forecasts) are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "objective", "goal", "target" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding Intesa Sanpaolo's future financial position and results of operations, strategy, plans, objectives, goals, targets and future developments in the markets where Intesa Sanpaolo participates or is seeking to participate.

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results. The Intesa Sanpaolo Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions.

All forward-looking statements included herein are based on information available to Intesa Sanpaolo as of the date hereof. Intesa Sanpaolo undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All subsequent written and oral forward-looking statements attributable to Intesa Sanpaolo or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.

* * *

Investor Relations
+39.02.87943180
investor.relations@intesasanpaolo.com

Media Relations
+39.02.87962326
international.media@intesasanpaolo.com

group.intesasanpaolo.com

Intesa Sanpaolo Group

Reclassified consolidated statement of income

(millions of euro)

	30.09.2026	30.09.2025	Changes	
			amount	%
Net interest income	11,366	11,112	254	2.3
Net fee and commission income	7,718	7,339	379	5.2
Income from insurance business	1,451	1,372	79	5.8
Profits (Losses) on financial assets and liabilities at fair value	878	633	245	38.7
Other operating income (expenses)	44	-15	59	
Operating income	**21,457**	**20,441**	**1,016**	**5.0**
Personnel expenses	-4,796	-4,860	-64	-1.3
Administrative expenses	-2,058	-2,058	-	-
Adjustments to property, equipment and intangible assets	-1,022	-1,065	-43	-4.0
Operating costs	**-7,876**	**-7,983**	**-107**	**-1.3**
Operating margin	**13,581**	**12,458**	**1,123**	**9.0**
Net adjustments to loans	-634	-783	-149	-19.0
Other net provisions and net impairment losses on other assets	-199	-142	57	40.1
Other income (expenses)	-111	19	-130	
Income (Loss) from discontinued operations	-	-	-	-
Gross income (loss)	**12,637**	**11,552**	**1,085**	**9.4**
Taxes on income	-4,148	-3,650	498	13.6
Charges (net of tax) for integration, transformation and exit incentives	-182	-189	-7	-3.7
Effect of purchase price allocation (net of tax)	-49	-62	-13	-21.0
Levies and other charges concerning the banking and insurance industry (net of tax)	-24	-53	-29	-54.7
Impairment (net of tax) of goodwill and other intangible assets	-	-	-	-
Minority interests	-35	-10	25	
Net income (loss)	**8,199**	**7,588**	**611**	**8.1**

Figures restated, where necessary and material, considering the changes in the scope of consolidation.

Intesa Sanpaolo Group

Quarterly development of the reclassified consolidated statement of income

(millions of euro)

	2026			2025			
	Third quarter	Second quarter	First quarter	Fourth quarter	Third quarter	Second quarter	First quarter
Net interest income	3,886	3,844	3,636	3,684	3,680	3,800	3,632
Net fee and commission income	2,587	2,616	2,515	2,655	2,448	2,452	2,439
Income from insurance business	478	497	476	443	450	460	462
Profits (Losses) on financial assets and liabilities at fair value	-27	400	505	58	81	287	265
Other operating income (expenses)	-	22	22	1	-13	-	-2
Operating income	**6,924**	**7,379**	**7,154**	**6,841**	**6,646**	**6,999**	**6,796**
Personnel expenses	-1,616	-1,605	-1,575	-2,165	-1,668	-1,607	-1,585
Administrative expenses	-700	-727	-631	-996	-698	-729	-631
Adjustments to property, equipment and intangible assets	-338	-321	-363	-388	-357	-336	-372
Operating costs	**-2,654**	**-2,653**	**-2,569**	**-3,549**	**-2,723**	**-2,672**	**-2,588**
Operating margin	**4,270**	**4,726**	**4,585**	**3,292**	**3,923**	**4,327**	**4,208**
Net adjustments to loans	-206	-258	-170	-962	-278	-281	-224
Other net provisions and net impairment losses on other assets	-13	-122	-64	-250	-35	-84	-23
Other income (expenses)	-31	-68	-12	-190	-2	25	-4
Income (Loss) from discontinued operations	-	-	-	-	-	-	-
Gross income (loss)	**4,020**	**4,278**	**4,339**	**1,890**	**3,608**	**3,987**	**3,957**
Taxes on income	-1,273	-1,393	-1,482	77	-1,150	-1,252	-1,248
Charges (net of tax) for integration, transformation and exit incentives	-66	-56	-60	-164	-64	-68	-57
Effect of purchase price allocation (net of tax)	-17	-15	-17	-14	-17	-21	-24
Levies and other charges concerning the banking and insurance industry (net of tax)	-5	-10	-9	-60	-3	-41	-9
Impairment (net of tax) of goodwill and other intangible assets	-	-	-	-	-	-	-
Minority interests	-14	-11	-10	4	-2	-4	-4
Net income (loss)	**2,645**	**2,793**	**2,761**	**1,733**	**2,372**	**2,601**	**2,615**

Figures restated, where necessary and material, considering the changes in the scope of consolidation.

Intesa Sanpaolo Group

Reclassified consolidated balance sheet

(millions of euro)

Assets	30.09.2026	31.12.2025	Changes	
			amount	%
Cash and cash equivalents	35,668	37,868	-2,200	-5.8
Due from banks	40,257	41,622	-1,365	-3.3
Loans to customers	436,172	425,033	11,139	2.6
Loans to customers measured at amortised cost	*430,383*	*421,555*	*8,828*	*2.1*
Loans to customers measured at fair value through other comprehensive income and through profit or loss	*5,789*	*3,478*	*2,311*	*66.4*
Financial assets measured at amortised cost which do not constitute loans	76,879	69,610	7,269	10.4
Financial assets measured at fair value through profit or loss	72,848	50,731	22,117	43.6
Financial assets measured at fair value through other comprehensive income	86,622	87,470	-848	-1.0
Financial assets pertaining to insurance companies measured at amortised cost	3	9	-6	-66.7
Financial assets pertaining to insurance companies measured at fair value through profit or loss	115,241	110,687	4,554	4.1
Financial assets pertaining to insurance companies measured at fair value through other comprehensive income	70,653	73,491	-2,838	-3.9
Investments in associates and companies subject to joint control	2,836	2,735	101	3.7
Property, equipment and intangible assets	18,232	18,648	-416	-2.2
Assets owned	*17,206*	*17,628*	*-422*	*-2.4*
Rights of use acquired under leases	*1,026*	*1,020*	*6*	*0.6*
Tax assets	10,778	11,591	-813	-7.0
Non-current assets held for sale and discontinued operations	1,031	1,065	-34	-3.2
Other assets	21,987	29,327	-7,340	-25.0
Total Assets	**989,207**	**959,887**	**29,320**	**3.1**

Liabilities	30.09.2026	31.12.2025	Changes	
			amount	%
Due to banks at amortised cost	57,136	56,716	420	0.7
Due to customers at amortised cost and securities issued	577,737	563,519	14,218	2.5
Financial liabilities held for trading	47,500	39,648	7,852	19.8
Financial liabilities designated at fair value	30,086	27,196	2,890	10.6
Financial liabilities at amortised cost pertaining to insurance companies	2,169	2,156	13	0.6
Financial liabilities held for trading pertaining to insurance companies	83	62	21	33.9
Financial liabilities designated at fair value pertaining to insurance companies	48,292	49,184	-892	-1.8
Tax liabilities	3,047	2,881	166	5.8
Liabilities associated with non-current assets held for sale and discontinued operations	76	45	31	68.9
Other liabilities	17,190	15,464	1,726	11.2
of which lease payables	*1,058*	*1,053*	*5*	*0.5*
Insurance liabilities	133,191	132,518	673	0.5
Allowances for risks and charges	4,040	5,120	-1,080	-21.1
of which allowances for commitments and financial guarantees given	*545*	*676*	*-131*	*-19.4*
Share capital	10,529	10,369	160	1.5
Reserves	43,461	42,578	883	2.1
Valuation reserves	-1,961	-1,138	823	72.3
Valuation reserves pertaining to insurance companies	-639	-374	265	70.9
Interim dividend	-	-3,234	-3,234	
Equity instruments	8,940	7,704	1,236	16.0
Minority interests	131	152	-21	-13.8
Net income (loss)	8,199	9,321	-1,122	-12.0
Total liabilities and shareholders' equity	**989,207**	**959,887**	**29,320**	**3.1**

Figures restated, where necessary and material, considering the changes in the scope of consolidation and discontinued operations.

Intesa Sanpaolo Group

Quarterly development of the reclassified consolidated balance sheet

Assets	2026			2025			
	30/9	30/6	31/3	31/12	30/9	30/6	31/3
Cash and cash equivalents	35,668	37,179	35,584	37,868	36,957	41,864	37,447
Due from banks	40,257	44,038	44,356	41,622	37,010	35,381	36,933
Loans to customers	436,172	437,125	429,832	425,033	421,073	418,591	416,797
Loans to customers measured at amortised cost	*430,383*	*432,205*	*424,914*	*421,555*	*417,959*	*415,854*	*414,811*
Loans to customers measured at fair value through other comprehensive income and through profit or loss	*5,789*	*4,920*	*4,918*	*3,478*	*3,114*	*2,737*	*1,986*
Financial assets measured at amortised cost which do not constitute loans	76,879	78,571	75,092	69,610	69,483	67,037	65,124
Financial assets measured at fair value through profit or loss	72,848	57,439	56,207	50,731	49,669	50,544	48,862
Financial assets measured at fair value through other comprehensive income	86,622	92,066	86,775	87,470	88,325	87,162	88,323
Financial assets pertaining to insurance companies measured at amortised cost	3	3	3	9	4	4	5
Financial assets pertaining to insurance companies measured at fair value through profit or loss	115,241	116,096	108,187	110,687	106,955	104,198	101,980
Financial assets pertaining to insurance companies measured at fair value through other comprehensive income	70,653	73,426	72,241	73,491	71,784	71,721	70,518
Investments in associates and companies subject to joint control	2,836	2,867	2,628	2,735	2,992	3,005	2,970
Property, equipment and intangible assets	18,232	18,376	18,429	18,648	18,344	18,449	18,497
Assets owned	*17,206*	*17,338*	*17,364*	*17,628*	*17,321*	*17,374*	*17,419*
Rights of use acquired under leases	*1,026*	*1,038*	*1,065*	*1,020*	*1,023*	*1,075*	*1,078*
Tax assets	10,778	10,787	11,391	11,591	10,931	11,590	12,462
Non-current assets held for sale and discontinued operations	1,031	1,114	1,034	1,065	718	744	907
Other assets	21,987	23,582	26,306	29,327	29,779	33,162	34,309
Total Assets	**989,207**	**992,669**	**968,065**	**959,887**	**944,024**	**943,452**	**935,134**

Liabilities	2026			2025			
	30/9	30/6	31/3	31/12	30/9	30/6	31/3
Due to banks at amortised cost	57,136	60,986	59,594	56,716	66,765	63,812	60,107
Due to customers at amortised cost and securities issued	577,737	572,628	563,625	563,519	538,303	536,218	540,743
Financial liabilities held for trading	47,500	40,617	43,333	39,648	40,179	41,870	41,513
Financial liabilities designated at fair value	30,086	29,838	27,311	27,196	25,374	24,700	24,175
Financial liabilities at amortised cost pertaining to insurance companies	2,169	2,092	2,182	2,156	1,981	1,927	1,971
Financial liabilities held for trading pertaining to insurance companies	83	43	67	62	75	66	100
Financial liabilities designated at fair value pertaining to insurance companies	48,292	49,564	46,914	49,184	48,136	47,917	48,136
Tax liabilities	3,047	2,637	3,637	2,881	2,685	2,358	2,614
Liabilities associated with non-current assets held for sale and discontinued operations	76	62	48	45	3	10	249
Other liabilities	17,190	24,678	17,108	15,464	19,161	26,131	19,208
of which lease payables	*1,058*	*1,068*	*1,095*	*1,053*	*1,054*	*1,104*	*1,105*
Insurance liabilities	133,191	136,165	130,668	132,518	129,659	127,142	124,195
Allowances for risks and charges	4,040	4,210	4,854	5,120	4,569	4,643	5,356
of which allowances for commitments and financial guarantees given	*545*	*527*	*618*	*676*	*595*	*587*	*585*
Share capital	10,529	10,529	10,369	10,369	10,369	10,369	10,369
Reserves	43,461	45,649	51,793	42,578	43,175	44,257	51,315
Valuation reserves	-1,961	-1,241	-1,544	-1,138	-1,508	-1,566	-1,849
Valuation reserves pertaining to insurance companies	-639	-403	-473	-374	-342	-316	-367
Interim dividend	-	-	-3,234	-3,234	-	-	-3,022
Equity instruments	8,940	8,935	8,935	7,704	7,703	8,559	7,572
Minority interests	131	126	117	152	149	139	134
Net income (loss)	8,199	5,554	2,761	9,321	7,588	5,216	2,615
Total Liabilities and Shareholders' Equity	**989,207**	**992,669**	**968,065**	**959,887**	**944,024**	**943,452**	**935,134**

Figures restated, where necessary and material, considering the changes in the scope of consolidation and discontinued operations.

Intesa Sanpaolo Group

Breakdown of financial highlights by business area

(millions of euro)

	Banca dei Territori	IMI Corporate & Investment Banking	International Banks	Private Banking	Asset Management	Insurance	Corporate Centre	Total
Operating income								
30.09.2026	9,311	4,022	2,463	2,751	774	1,447	689	21,457
30.09.2025	9,043	3,686	2,440	2,578	728	1,361	605	20,441
% change	3.0	9.1	0.9	6.7	6.3	6.3	13.9	5.0
Operating costs								
30.09.2026	-4,365	-1,055	-1,015	-759	-165	-270	-247	-7,876
30.09.2025	-4,474	-1,059	-995	-763	-165	-263	-264	-7,983
% change	-2.4	-0.4	2.0	-0.5	-	2.7	-6.4	-1.3
Operating margin								
30.09.2026	4,946	2,967	1,448	1,992	609	1,177	442	13,581
30.09.2025	4,569	2,627	1,445	1,815	563	1,098	341	12,458
% change	8.3	12.9	0.2	9.8	8.2	7.2	29.6	9.0
Net income (loss)								
30.09.2026	2,690	1,820	977	1,273	448	815	176	8,199
30.09.2025	2,458	1,696	1,019	1,213	415	726	61	7,588
% change	9.4	7.3	-4.1	4.9	8.0	12.3		8.1

(millions of euro)

	Banca dei Territori	IMI Corporate & Investment Banking	International Banks	Private Banking	Asset Management	Insurance	Corporate Centre	Total
Loans to customers								
30.09.2026	219,249	129,622	53,086	15,869	325	-	18,021	436,172
31.12.2025	219,992	124,132	48,944	14,685	351	-	16,929	425,033
% change	-0.3	4.4	8.5	8.1	-7.4	-	6.5	2.6
Direct deposits from banking business								
30.09.2026	258,964	140,192	68,072	46,595	1	-	103,950	617,774
31.12.2025	260,614	127,337	64,693	45,675	-	-	101,880	600,199
% change	-0.6	10.1	5.2	2.0	-	-	2.0	2.9
Risk-weighted assets								
30.09.2026	86,618	114,052	44,584	17,166	2,972	-	46,419	311,811
31.12.2025	90,681	111,424	41,061	16,487	2,868	-	47,680	310,201
% change	-4.5	2.4	8.6	4.1	3.6	-	-2.6	0.5
Absorbed capital								
30.09.2026	8,324	10,972	5,275	1,671	302	5,878	2,803	35,225
31.12.2025	8,714	10,721	4,783	1,604	293	5,344	3,092	34,551
% change	-4.5	2.3	10.3	4.2	3.1	10.0	-9.3	2.0

Figures restated, where necessary and material, considering the changes in the scope of consolidation and in business unit constituents and discontinued operations.