

**PRESS RELEASE****INTESA SANPAOLO INCREASES STAKE IN BANK OF QINGDAO TO 17.5%**

*Turin, 23 February 2022* – Intesa Sanpaolo has increased its shareholding in Bank of Qingdao to 17.5%, up from 13.85%, remaining the Chinese commercial bank's second largest shareholder.

Intesa Sanpaolo increased its stake through the recent capital increase open to Bank of Qingdao shareholders which took place on the Shenzhen and Hong Kong Stock Exchanges, where Bank of Qingdao is listed. The entire process was completed on 10 February with the publishing of the final results.

Today, Intesa Sanpaolo owns 44.44% of Bank of Qingdao's shares listed in Hong Kong (H shares), equal to 17.50% of the Chinese Bank's total share capital. Bank of Qingdao is listed on both the Shenzhen and Hong Kong Stock Exchanges, with Hong Kong-listed H shares accounting for 39.38% of the Bank's total shares.

Intesa Sanpaolo's longstanding presence in China dates back to 1981, when the Group inaugurated its Representative Office in Beijing, followed by a Representative Office in Shanghai in 1987, which became a branch in 1997.

In 2007, Intesa Sanpaolo acquired a 49% stake in Penghua Asset Management, now one of China's largest asset managers. At the end of 2019, Intesa Sanpaolo received a license to distribute wealth management products and in 2020 commercially launched its fully-owned wealth management subsidiary, Yi Tsai.

**Intesa Sanpaolo**

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**About Intesa Sanpaolo**

Intesa Sanpaolo is Italy's leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo's distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital and fintech. An efficient and resilient Bank, it benefits from its wholly-owned product factories in asset management and insurance. The Group's strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the green transition, and €500 million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the *Gallerie d'Italia*, to host the bank's artistic heritage and as a venue for prestigious cultural projects.

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