

Executive Summary

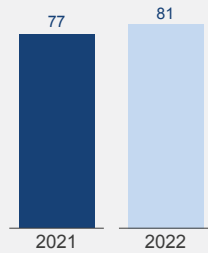
Main performance indicators

GROUP VALUE AND SOLIDITY



New medium/long-term credit granted to the real economy

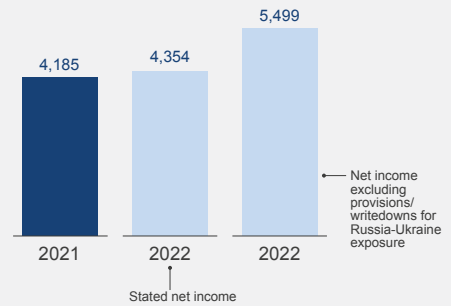
€ bn



The Group has confirmed its status as the engine of Italy's real and social economies: against a target set in the new 2022-2025 Business Plan of 328 billion euro, in 2022 approximately 81 billion euro of new medium-to-long-term lending was disbursed, with around 58 billion euro in Italy, around 52 billion euro of which to households and small- and medium-sized enterprises. Furthermore, in 2022 the Group facilitated the return from non-performing to performing status of around 4,000 Italian companies (over 137,000 since 2014), retaining about 20,000 jobs (690,000 since 2014).

Net income

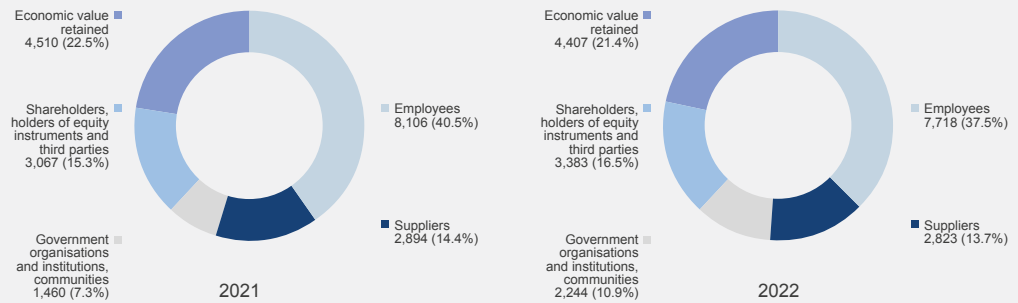
€ m



In 2022, the Group achieved a net income of 5.5 billion euro excluding Russia's de-risking, confirming its ability to generate solid profitability and create value for all stakeholders even in complex scenarios, thanks to a well-diversified and resilient business model. The implementation of the 2022-2025 Business Plan is proceeding at full speed and the main industrial initiatives are well underway. The Plan's formula and, in particular, the 6.5 billion euro net income target by 2025 have been confirmed, with further potential growth arising from an increase in interest rates.

Economic value breakdown

€ m / %



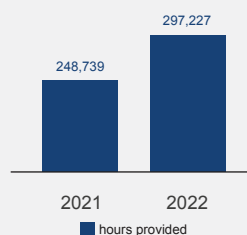
The economic value generated in 2022 amounts to nearly 20.6 billion euro and is up on the 2021 figure (20 billion euro). The Group's people, who received the highest portion of the distributed economic value, benefited from over 37% of the economic value generated, for a total of almost 8 billion euro. Over 16% of the economic value generated was allocated to Shareholders, holders of equity instruments and minority interests, largely in terms of the proposed dividend, for a total of approximately 3.4 billion euro.

INTEGRITY IN CORPORATE CONDUCT



Training for the prevention of corruption and money laundering

no.



Training on anti-corruption and anti-money laundering is mandatory and follows multi-year cycles, also according to local regulations. The approximately 20% increase in training hours is proof of the Group's ongoing commitment to improving its training provision. In 2022, there were no cases of dismissal and disciplinary sanctions for corruption against the Group's people. The Group obtained the renewal of the UNI ISO 37001:2016 Anti-bribery management systems certification which represents the national standard on the subject, thereby expanding the scope which now includes Intesa Sanpaolo - as well as its international branches - the banking entities, and the main financial and insurance companies.

ESG audits

no.



10 ESG audits carried out in 2022



60 audits of 11 risk areas which also considered aspects and implications connected to ESG areas and compliance with the principles and values enshrined in the Code of Ethics

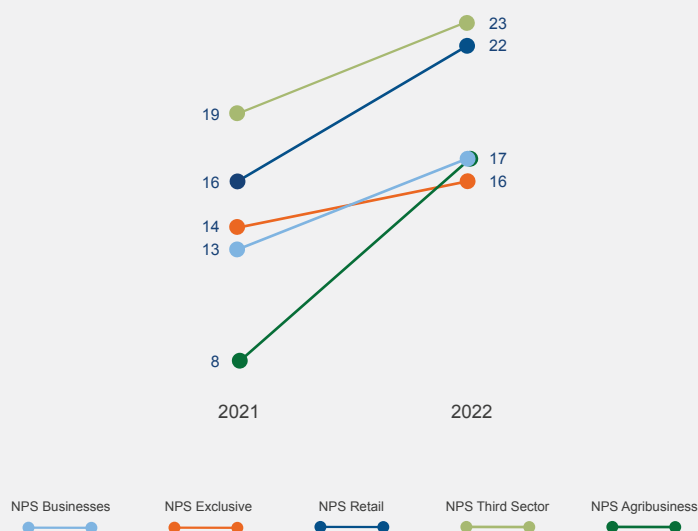
The 2022 audit of the ESG area was mainly based on a Programme of 10 audits involving analysis of the evolution of the Governance (Reporting, Stress testing, Product Governance) and of the ESG framework (ESG scoring methods of the Parent Company and Eurizon, ESG impacts on Credit Granting and the Funding process). A cross-cutting audit of the Social area was also carried out. Furthermore, in 2022 the Group carried out a further 60 audits (44 audits in 2021) of 11 risk areas which also considered aspects and implications connected to ESG areas and compliance with the principles and values enshrined in the Code of Ethics.

QUALITY OF SERVICE AND CUSTOMER SATISFACTION



Net Promoter Score*

no. index points



The NPS is an indicator that expresses the likelihood of customers to recommend a product, service or company, calculated in index points (between -100 and +100) subtracting the percentage of detractors (dissatisfied customers) from the percentage of promoters (loyal customers) obtained. The NPS shows a growth trend in 2022 in all commercial areas, confirming the importance of focusing on customer relationship and customer service, which made it possible to obtain satisfactory results exceeding those recorded in the previous year.

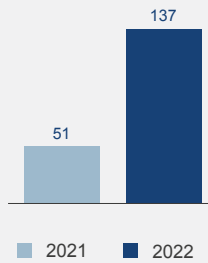
* Findings collected from the Banca dei Territori Division customers; the year 2021 includes for the first time the survey dedicated to Agribusiness customers, launched in June 2021 with the creation of the related commercial area.

INNOVATION, DIGITAL TRANSFORMATION AND CYBERSECURITY



Digital payments

m



The new 2022-2025 Business Plan includes heavy investments in the Group's technology infrastructure, to provide all customer segments with an innovative, safe and effective offering. In this respect, digital payments witnessed steady growth, amounting to 137 million at the end of 2022 (+169% compared to 2021). In line with the targets of the new Business Plan, the Group launched Isybank, a new Digital Bank, already operational with ~340 dedicated specialists, in the context of which the offering structure and functions have already been defined.

D Loan



disbursed during 2022



disbursed since launch

As part of the financial support to companies seeking to improve their digital profile, D-Loan was developed in October 2021, a solution that provides for the grant of loans with beneficial rates for companies that promise to commit to a list of selected "digital" KPIs: around 21 million euro was disbursed in 2022.

Support for innovation



innovation projects launched



ongoing projects in the field of neuroscience and Artificial Intelligence and robotics, 7 of which launched in 2022



cities (Turin, Florence, Naples, Venice) where initiatives are currently underway aimed at the growth of startups and the development of innovation ecosystems



companies involved in open innovation programmes



participants in 32 positioning and match-making events and 15 published innovation reports covering technologies and trends



invested in startups by Neva SGR

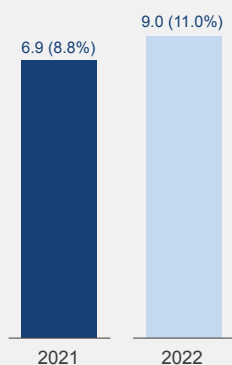
The Group recognises the fundamental value of innovation for the growth of the new economy and is committed, through its subsidiary Intesa Sanpaolo Innovation Center, to promoting around 800 innovation projects over the period of the new 2022-2025 Business Plan, of which 201 were launched in 2022. The Plan pays special attention to the growth of high-potential startups, providing non-financial services (e.g. acceleration programmes) and support to venture capital funds, also thanks to NEVA SGR (100 million euro investments are envisaged for NEVA SGR over the Plan's time horizon). In the context of the support to start-ups, the implementation of two initiatives should also be highlighted: Up2Stars, targeted at 40 startups on 4 vertical pillars (Digital/Industry 4.0; Bioeconomy, focus on Agritech and Foodtech; Medtech/Healthcare; Aerospace) and In Action ESG Climate, dedicated to promoting the development of new innovative solutions to support environmental sustainability and the circular economy.

FINANCIAL INCLUSION AND SUPPORTING PRODUCTION



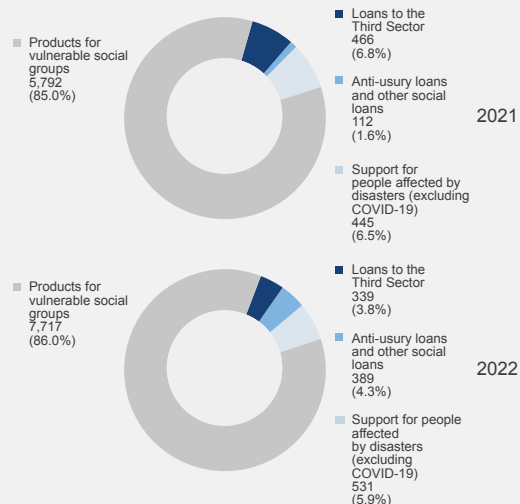
Social lending: loans disbursed*

€ bn

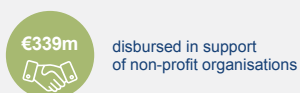


Social lending: loans disbursed breakdown*

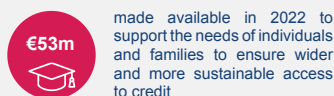
€ m / %



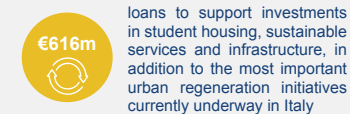
Loans to the Third Sector



Credit from the Fund for Impact

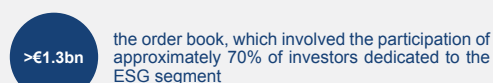
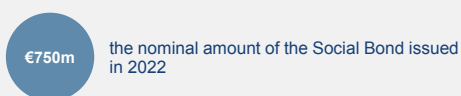


Urban regeneration



Intesa Sanpaolo's commitment to generating a strong social impact over the next few years is confirmed by the 25 billion euro of cumulative social lending flows announced in the new 2022-2025 Business Plan. In 2022, approximately 9 billion euro* was disbursed in this area with an increase of over 30% compared to 2021: particularly worthy of note in 2022 was the disbursement of mortgage loans to young people, amounting to 6.9 billion euro, representing approximately 77% of total social lending, up by over 40% compared to 2021. The Bank has undertaken to provide loans for urban regeneration, with investments in hospitals, smart mobility, broadband networks and education; including the disbursements made during the year for urban regeneration, the total amount stood at 9.3 billion euro.

Social Bond



In October 2022, Intesa Sanpaolo placed its first Social Bond as senior preferred bonds with a nominal amount of 750 million euro. Demand raised more than 1.3 billion euro, with around 70% of investors specialising in ESG issues. The first "Social" issuance by Intesa Sanpaolo is the largest** of that rank of securities by an Italian issuing bank. The social portfolio mainly consists of loans to SMEs operating in disadvantaged areas (including COVID loans) and non-profit entities operating in sectors of particular social concern (health, education, welfare and solidarity). The success of the issuance thus proved the strong appreciation shown by investors for the Group's commitment to ESG and sustainability issues.

* Excluding loans linked to the COVID-19 emergency and lending for urban regeneration purposes.

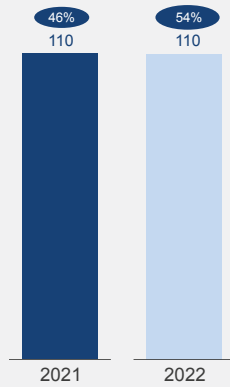
** This issuance is dedicated to financing or refinancing the social categories described in the Group's Green, Social and Sustainability Bond Framework [1]; in accordance with the recommendation of the ICMA Green Bond Principles 2021, Social Bond Principles 2021 and Sustainability Guidelines 2021, the Group will report annually, until maturity, on the use of proceeds through a dedicated Report, which will be published on the Group's website [1]; this Report will be subject to an external assurance process.

SUSTAINABLE INVESTMENTS AND INSURANCE



Funds pursuant to Articles 8 and 9 SFDR* - Eurizon

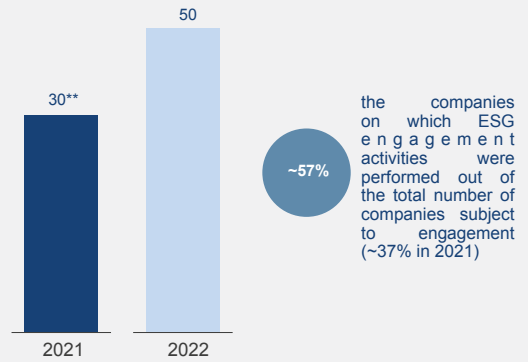
assets: € billions and % on total managed funds



In line with the objectives set out in the 2022-2025 Business Plan and with a view to strengthening the ESG offering in asset management, in 2022 the assets of funds that promote, among others, environmental or social characteristics, or that have sustainable investment objectives, classified according to Articles 8 and 9 of Regulation (EU) 2019/2088 (SFDR) stood at 110 billion euro (the Business Plan's target to 2025 being 156 billion euro), which account for 54% of total funds under management (the Business Plan's target to 2025 being 60%).

ESG engagement activities with issuers - Eurizon

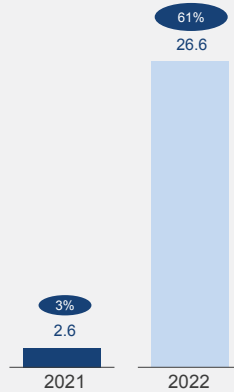
% of ESG engagement activities on total engagement activities conducted



The percentage of ESG engagement is up sharply compared to 2021, confirming Eurizon's strong focus on sustainability issues and the effectiveness of the active ownership tool: in 2022, Eurizon carried out 271 engagement activities on ESG issues, which account for 50% of the total engagement activities for the year. Engagement activities were conducted on 342 companies in 2022; these include 194 (around 57%) which were engaged on ESG issues.

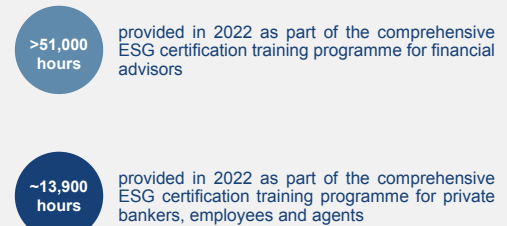
Funds pursuant to Articles 8 and 9 SFDR* - Fideuram

assets: € billions and % on total managed funds



Among own funds provided by Fideuram, 81 are classified according to Articles 8 and 9 of the SFDR (against 8 in 2021) for a total of over 26 billion euro's worth of assets (strong growth compared to around 3 billion euro in 2021), which account for 61% of total assets. The sharp increase recorded in the year is the result of Fideuram's focus on the development and conversion of the funds in accordance with Articles 8 and 9 SFDR, within the framework of the wealth management strategies of the Intesa Sanpaolo Group, in line with market needs. In addition to the offering of own funds from Fideuram Asset Management (FAM) and Fideuram Asset Management Ireland (FAMI), the offering of third-party ESG products in collaboration with leading international investment houses is also available to customers. As at 31 December 2022, 57% of customers' assets under management*** were classified pursuant to Articles 8 and 9 of the SFDR.

New Fideuram's Advisory model



Fideuram reviewed its Advisory model to incorporate ESG principles into the need-based financial planning and launched a comprehensive ESG certification training programme for financial advisors (over 51,000 hours delivered to over 3,050 participants in 2022) and for employed private bankers and agents (~13,900 hours delivered to over 1,040 participants).

* Classified according to Articles 8 and 9 of the Sustainable Finance Disclosure Regulation (SFDR).

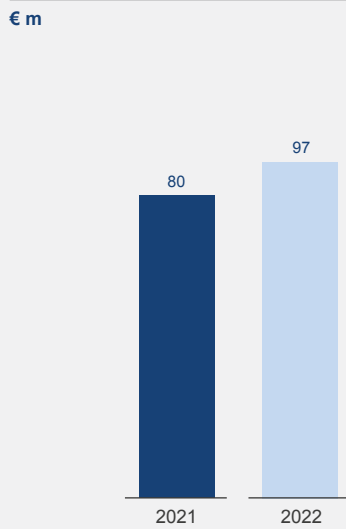
** Figure calculated on the total number of meetings held with issuers in 2021.

*** All asset management components are considered: à la carte funds, GP lines and internal insurance funds.

COMMUNITY SUPPORT AND COMMITMENT TO CULTURE

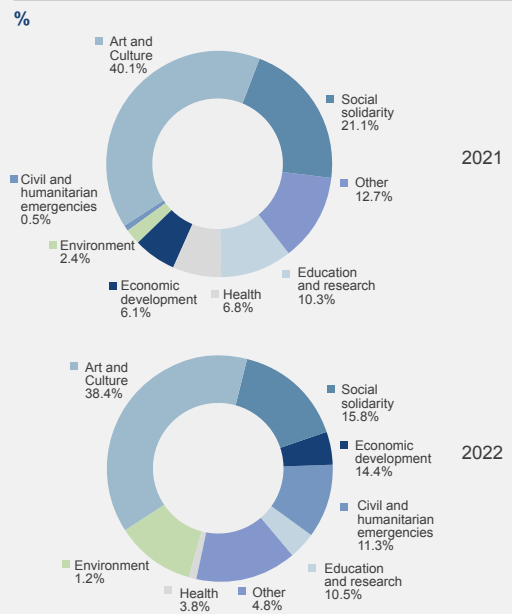


Monetary contribution to the community



The trend of monetary contribution to the community was up by over 20%; in particular, in 2022 the Intesa Sanpaolo Group donated 10 million euro to support solidarity measures to provide relief and shelter to the Ukrainian population. This initiative was reflected in the support provided to national and international organisations and is testament to Intesa Sanpaolo's focus on the community and people of the local areas in which it operates. The Group, operating in Ukraine as the only Italian bank, provided a concrete sign of solidarity to the Ukrainian population affected by this serious humanitarian emergency.

Monetary contribution to the community by area of activity



In 2022, the areas that benefited from the largest number of initiatives included art and culture, in line with the commitments defined by the 2022-2025 Business Plan, economic development and civil and humanitarian emergencies. Particularly worthy of note in this area is the 10 million euro donation in support of the humanitarian emergency in Ukraine, 60% of which was used in favour of initiatives abroad (in Ukraine and its borders) and 40% in Italy (for incoming refugees), thanks to cooperation agreements entered into with important humanitarian organisations.

Food and Shelter for people in need

no. - 2022 figures



2022

The new Business Plan provides for the expansion of the food and shelter programme for the needy to combat poverty and to support people in difficulty with 50 million initiatives over the entire period of the 2022-2025 Business Plan, providing tangible support at the local level in Italy and abroad; in particular, more than 21.3 million initiatives were completed in 2022.

Culture project at the Gallerie d'Italia

no



of which two new museums opened in 2022, thanks to two major architectural transformation works on historical buildings owned in Turin and Naples

at the Gallerie d'Italia in 2022

from the collections owned by the Bank on loan to 61 temporary exhibitions in national and international venues

The 2022-2025 Business Plan helps give a further boost to the Bank's commitment to culture by defining specific actions and initiatives in the area also in terms of programmes, training activities and partnerships. The Gallerie d'Italia, recognised internationally as centres of excellence within the range of Italy's cultural heritage, host the Bank's collections, temporary exhibitions in partnership with the leading national and international museums, and hold free activities targeted at students and vulnerable groups.

COMMUNITY SUPPORT AND COMMITMENT TO CULTURE



ISP Giovani e Lavoro Program

no.

> 7,500 students
18-29 of age applied for the programme in 2022

> 1,650 students interviewed and over 770 students trained/being trained with 30 courses (~3,000 trained/being trained since 2019)

~2,300 companies involved since the beginning of the programme, launched in 2019

Generation4Universities project

no.

~100 talented students supported in their last year of university to embark on successful professional careers

36 universities involved

31 Italian corporations of primary importance involved as potential employers

Other inclusive education programs

no.

~4,200 students and over 1,000 schools involved in enhanced partnerships with leading Italian universities and schools to promote educational inclusion, supporting merit and social mobility

~900 students from 14 middle schools to whom Intesa Sanpaolo has chosen to provide, as part of its School4Life project, its training proposal using the company's expertise in the field of financial education, entrepreneurship and careers advice

~150 students involved in their degree or PhD thesis to whom Intesa Sanpaolo offered its support with the "Tesi in Azienda" (Thesis in Company) project

The inclusive employment and education programmes also enhanced by the 2022-2025 Business Plan include, in particular:

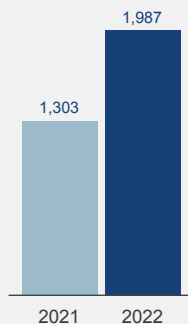
- the "Giovani e Lavoro" (Youth and Work) Programme, in partnership with Generation Italy, which is geared towards training and placement of 5,000 young people (3,000 of whom in the 2022-2025 Plan's time horizon) in the Italian employment market over a multi-year period;
- the Generation4Universities programme, which involved around 100 students, out of 400 applications received. At the end of the course, the candidates had the opportunity to have at least one interview with partner companies in the programme; in particular, Intesa Sanpaolo reserved 5 internship positions. As at 31 December 2022, 54 internships were already up and running.
- Furthermore, the Group supports the "Digital Re-start" programme aimed at training and reintegrating unemployed people aged between 40 and 50 into the labour market, by funding 75 scholarships for the Master's course in Data Analysis. The first and second editions, concluded in 2022, involved 50 participants, 29 of whom found new jobs; the third edition is currently underway.

EMPLOYMENT PROTECTION



People reassigned to high value-added activities

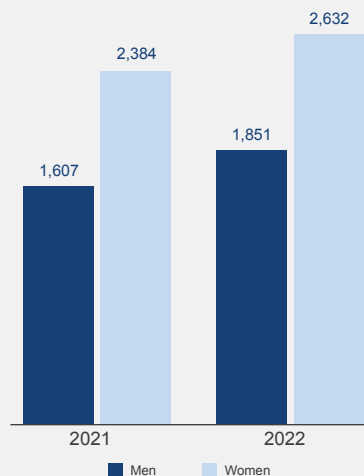
no.



The new 2022-2025 Business Plan envisages the reskilling/upskilling of around 8,000 people for priority and strategic initiatives, around 2,000 of whom were already involved in 2022. The declared objective is even more ambitious than the one defined in the previous Plan (~5,000 employees), ensuring the Bank's continued attention to safeguarding employment and creating new development opportunities.

Hires by gender

no.



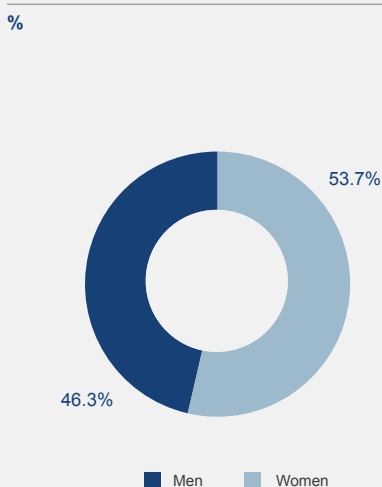
The number of hires in 2022 is up by 12% compared to 2021; this increase is both of men and women (in particular, women account for almost 59% of new hires in 2022); the greatest number of hires is of young people under the age of 30, confirming Intesa Sanpaolo's desire to support the Group's growth and generational change. Intesa Sanpaolo was also recognised as Top Employer 2023* for the second consecutive year and ranked first in LinkedIn's Top Companies 2022.

* From Top Employers Institute.

RETENTION, ENHANCEMENT, DIVERSITY AND INCLUSION OF THE GROUP'S PEOPLE

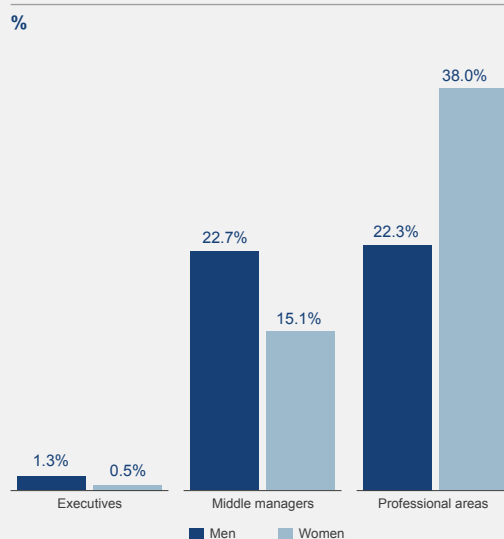


Breakdown of Group's people by gender



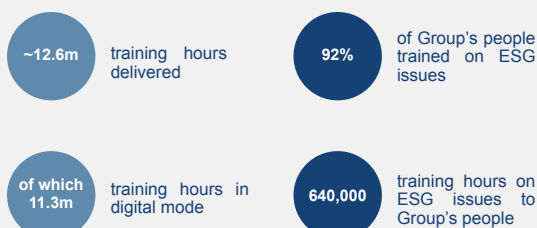
The company population is balanced in terms of male and female presence; in particular, a slight prevalence of women compared to men in the Group is highlighted.

Employees by category and gender



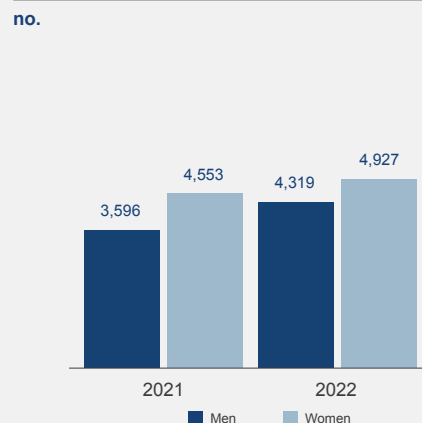
A constant breakdown by category and gender with respect to the total population is also confirmed in 2022. There are almost 15,000 female managers (executives and middle managers) in the Group, representing 29.1% of all female employees. Women managers account for 39.4% of all managerial staff (38.8% in 2021).

Training



In 2022, the hours of training provided reached a total of approximately 12.6 million, 11.3 million of which in digital mode. The level of satisfaction among the Group's people, equal to 81% in digital training and 97% in live training, keeps high, in line with the levels in previous years. In the new Business Plan, Intesa Sanpaolo has undertaken to deliver 50 million training hours in the 2022-2025 period, as proof of the Group's strong interest in developing and updating the skills of its resources. More specifically, in 2022, ESG training accounted for around 13% of the Group's total training provision. Nearly 87,000 people of Intesa Sanpaolo, 92% of the total, benefited from over 640,000 training hours: these results are in line with the 2022-2025 Business Plan, which set a target of 100% of people trained on ESG issues.

Number of promotions by gender



The number of promotions at the Group level is up compared to 2021; in particular, the number of Group employees promoted in 2022 totals 9.7% of the workforce, up compared to about 8% in 2021. Moreover, as proof of the strong focus on gender balance between men and women in senior leadership positions underscored in the Business Plan, in 2022 9 women (equal to 60% of appointments to senior positions) were appointed to senior positions (first and second level reporting below the CEO).

RETENTION, ENHANCEMENT, DIVERSITY AND INCLUSION OF THE GROUP'S PEOPLE



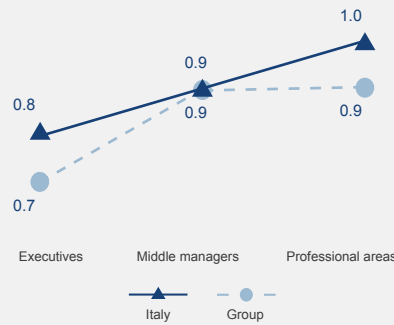
Talent management and development

>140 talents have already finished the International Talent Program and ~180 people are still attending the programme

~430 key people identified among Middle Management for dedicated development and training initiatives

In line with the objectives set out in the 2022-2025 Business Plan, the Group is committed to an innovative strategy geared towards talent management and development. In 2022, over 140 Group talents already finished their training and development course within the respective Talent Programs, which ~180 people are still attending; 170 new talents were selected, who will start the programme by 1Q23 and ~430 key people were identified among Middle Management for dedicated development and training initiatives.

Women/men remuneration ratio



The figures relating to the female/male remuneration ratio in 2022 at Group level do not show significant changes compared to 2021. Gender equality is confirmed for the Professional Areas in Italy.

Remuneration link with ESG criteria

no. managers involved

~3,000 managers to whom the ESG KPI is assigned in the incentive system

15% is the weight of the ESG KPI in the managers' performance scorecard

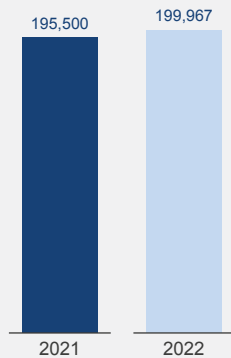
In the Incentive System, the ESG dimension continues to play a key role through the provision of a specific and structured KPI. This KPI - available since 2021 and which represents an evolution from the previous "Diversity & Inclusion" transversal KPI - was assigned in the 2022 scorecards to the CEO and approximately 3,000 Group managers (in Italy and abroad), in line with the commitments undertaken in the 2022-2025 Business Plan.

HEALTH, SAFETY AND WELL-BEING OF THE GROUP'S PEOPLE



Training on health and safety

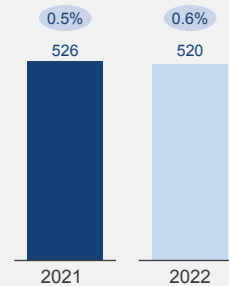
no. hours provided



In 2022, the Bank maintained a high focus on health and safety training, up slightly compared to 2021, with a view to constantly monitoring the health and safety of the Group's people.

Health and safety

Injuries: no. and % on the number of employees



The accidents recorded in 2022 are substantially in line with the 2021 figure, including in terms of percentage of the total Group workforce. Of particular note is a reduction in workplace accidents by over 10%, confirming Intesa Sanpaolo's intention to reduce the likelihood of occurrence of any harmful event to people, the environment and any third parties involved and progressively improve the Group's performance in occupational health and safety.

Support to the Group's people

~€80m the extraordinary economic contribution disbursed to the Group's People to mitigate the impact of inflation

~90,000 Group's people, in Italy and abroad, who received the extraordinary contribution

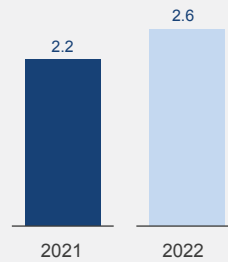
In order to provide support to the Group's people who found themselves, together with their families, facing the difficult economic context and having to mitigate the effect of inflation, Intesa Sanpaolo and the Group companies provided an extraordinary disbursement of 500 euro to its personnel in September 2022, approved by the Boards of Directors and a subsequent one-off sum of 500 euro agreed with the Trade Unions as part of a specific agreement. Overall, the extraordinary economic contribution disbursed amounted to approximately 80 million euro to 90,000 Group's people.

TRANSITION TO A SUSTAINABLE, GREEN AND CIRCULAR ECONOMY



Green Mortgages

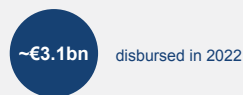
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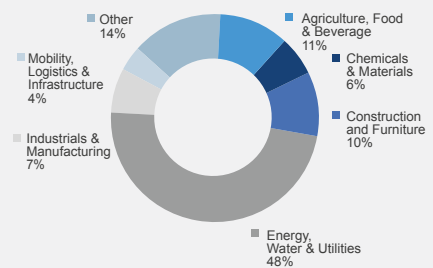
The disbursement of Green Mortgages shows an increase of 14% compared to 2021. The new 2022-2025 Business Plan includes a specific objective relating to the disbursement of green loans to individuals equal to 12 billion euro to further boost sustainable credit to retail customers with special emphasis on the ecological transition.

Circular economy plafond*

Circular plafond: loans disbursed € bn



Circular economy plafond projects: % amounts disbursed by sector in 2022



In the new Business Plan, the Group confirms its commitment to the circular economy, promoting the dissemination of this model, the renewal of the partnership with the Ellen MacArthur Foundation, with Cariplo Factory for the Circular Economy Lab and announcing credit lines of 8 billion euro for the circular economy. In the context of the credit plafond dedicated to the circular and green economy, which includes specific incentives, in 2022, 420 projects for an amount of 9.1 billion euro were assessed and validated, 4.7 billion euro in 230 transactions were granted (of which 2.6 billion euro related to green finance), and 3.1 billion euro disbursed (of which 2.2 billion euro related to green finance).

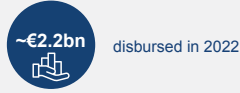
* Credit plafond dedicated to the circular and green economy, which includes specific incentives.

TRANSITION TO A SUSTAINABLE, GREEN AND CIRCULAR ECONOMY



ESG-Linked loans for SMEs: S-Loan

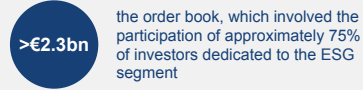
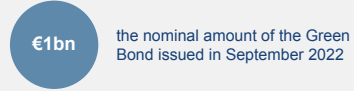
€ bn



The S-Loan range continued its success in 2022: developed to generate solutions dedicated to the ESG transition of companies, it allows the Group to support SMEs by identifying specific ESG KPIs, agreeing sustainability improvement objectives with the firms taking out a loan. This loan includes 5 product lines: S-Loan ESG, S-Loan Diversity, S-Loan Climate Change, S-Loan Agribusiness, and S-Loan Tourism. All S-Loans have special interest rates, subject to the annual monitoring of 2 ESG KPI, to be reported in the borrower's financial statements. In March 2022, Intesa Sanpaolo won the Milano Finanza Banking Awards for S-Loan and for the ESG training platform dedicated to corporate customers (Skills4ESG).

Green Bond

€ bn



Intesa Sanpaolo was the first Italian bank, in 2017, to issue a Green Bond, followed by two other issues and after the Green Bond issued in 2019 by UBI Banca, which was merged into Intesa Sanpaolo; in September 2022, Intesa Sanpaolo placed a Green Bond with a nominal amount of 1 billion euro, in line with the new Green, Social and Sustainability Bond Framework published in 2022, the revenues of which are allocated to all green categories included therein. Total green issues amounted to 3.5 billion euro and, thanks to the latest issue, the Green Bond Ratio, i.e. the percentage of green bonds outstanding at year end, came in at ~8.9%.

ESG Laboratories



activated in Venice, Padua, Brescia, Bergamo, Cuneo, Bari-Taranto, Rome, Naples-Palermo, to support SMEs in their approach to sustainability and an evolution of the advisory services provided by partners (e.g. Circularity, Nativa, CE Labs and others)

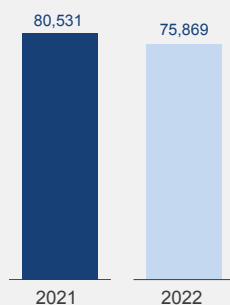
ESG Laboratories originated to offer physical and virtual meeting opportunities to guide companies along the sustainable transition processes also through the support provided by specialised partners. In 2022, the first 8 ESG Laboratories were activated and the first 12 dedicated ESG specialists were involved during the year; these results are in line with the commitments undertaken in the new 2022-2025 Business Plan, which provides for the activation of at least one ESG Laboratory in each Regional Directorate by 2025 and ~100 dedicated ESG specialists.

CLIMATE CHANGE



Greenhouse gas emissions

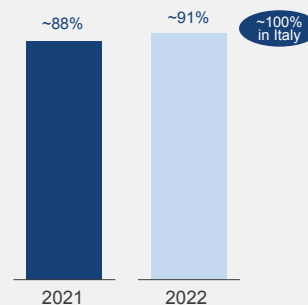
Total Tons of CO₂
(Scope1 + 2 Market-based)*



At an overall level, Scope1 + Scope2 Market-based greenhouse gas emissions fell by 6% compared to 2021: this result was achieved through continuous improvement in terms of energy efficiency, the purchase of more electricity from renewable sources by international subsidiaries and, in part, also through the commercial reorganisation that took place during the year; the downtrend in electricity consumption was also confirmed, coming in at -6% compared to the previous year. Also considering the extension of the reporting scope (with the entry of the UBI Banca Group), a 42% reduction in total emissions linked to energy consumption (direct and indirect with 2012 baseline) was achieved, amply exceeding the target set in the 2012-2022 Climate Change Action Plan (against a target of 36% for 2022).

Energy from renewable sources

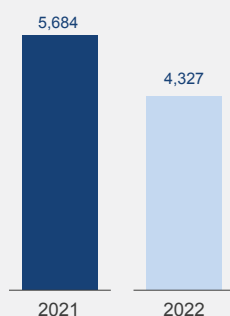
% of renewable electricity purchased**



In addition to the energy efficiency measures aimed at reducing its environmental impact, the Intesa Sanpaolo Group has committed itself, where possible, to producing electricity by installing photovoltaic plants and purchasing electricity from renewable sources, which in 2022 accounts for 91% of total electricity purchased (88% in 2021). The 89% target by the end of 2022 set in the 2012-2022 Climate Change Action Plan was therefore achieved.

Paper

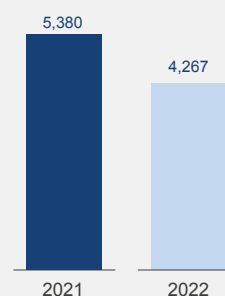
paper purchased (ton)



The extraordinary events of 2020 and 2021 have led to major changes in our working habits and methods and the introduction of new green banking procurement rules has resulted in a virtuous new approach in terms of reducing our overall paper consumption. Compared with 2021, there has been a 24% reduction in the use of paper and, most notably, a major decrease, by around 60%, in purchases of traditional paper, as evidence of the Group's increased focus on its environmental impacts. The per capita consumption figure (43 kgs in 2022 v 57 kgs in 2021) underlines the Group employees' greater awareness of the use of paper.

Waste

waste produced (ton)



In 2022, the amount of waste produced was down by 21% compared to 2021. The management of Intesa Sanpaolo Group waste, including collection, transportation, recovery and disposal at external sites, is overseen by third parties in accordance with all the relevant legislation in force. Only 7.4% of the waste produced is disposed of (5.9% disposed of in landfills) with over 92% prepared for reuse, recovery or recycling.

* Market-based: the Scope2 data on purchased electricity considers the contribution, agreed contractually, of the guaranteed renewable source certificates, which therefore have zero emissions.

** Calculated on the total amount of electricity purchased.

Support for the Ukrainian population and Pravex Bank's people

Donations and other initiatives to support Ukraine



- The Group made 10 million euro available to support the humanitarian emergency in Ukraine. 60% of this donation was fully used in favour of initiatives abroad (in Ukraine and its borders) and 40% in Italy (for incoming refugees), thanks to cooperation agreements entered into with important humanitarian organisations:
 - agreements were entered into with UNHCR¹, Caritas, CESVI², Banco Farmaceutico, Consiglio Italiano per i Rifugiati, Vicariate of Rome, Confederazione Nazionale delle Misericordie d'Italia, European Food Banks Federation, AVSI³, Action Against Hunger, Robert F. Kennedy Human Rights Italy and Bambini nel Deserto Onlus to support projects aimed at humanitarian protection, housing, direct economic support, health and psychological assistance, distribution of basic necessities and integration of Ukrainian refugees in Italy
 - fundraising in favour of UNHCR¹ amounting to 1.1 million euro was completed through the crowdfunding platform ISP ForFunding; the Bank doubled the amount raised
- Two fundraising initiatives were carried out:
 - The first was launched through ForFunding, in support of Fondazione RAVA for children's hospitals in Ukraine (354,000 euro raised in total) where the Group contributed with a direct donation
 - The second involved the Group's International Subsidiary Banks in 5 Eastern European countries, in support of local NGOs (255,000 euro raised in total)
- The Allowance for charitable, social and cultural contributions guaranteed support to two entities operating directly in Ukraine: Médecins Sans Frontières and Fondazione Soletterre for the distribution of emergency medical supplies to hospitals, training for health workers and the provision of shelter and continuity of care for children with cancer
- Intesa Sanpaolo made available 5,000 hours of paid leave from the Time Bank⁴ for the Group's people willing to volunteer to host refugees or work outside Italy with NGOs and non-profit organisations for humanitarian and social purposes in relation to the humanitarian emergency in Ukraine, in addition to approximately 1,500 hours donated by the Group's people
- The IMMIT building in Bergamo was granted on loan for free use to the Ukrainian association Zlaghoda for the purposes of collecting the donated goods

Key initiatives in support of Pravex Bank's people



- Over 260 people (95 households) were taken in by the International Subsidiary Banks Division outside Ukraine
- Agreements were put in place to host ~210 Pravex Bank employees and their family members in Italy in apartments, residences and other accommodation arrangements. A Bank building was used to house ~35 workstations for Pravex Bank employees
- The Intesa Sanpaolo Onlus Foundation contributed 3,000 euro for each Pravex Bank employee fleeing Ukraine with underage children (285,000 euro in total)
- Other initiatives have been identified to support and facilitate the integration of the families of Pravex Bank staff housed in Group-owned flats and residential facilities in Bergamo, including sports activities, support for administrative activities, and ensuring access to schooling by providing devices for remote learning at Ukrainian schools
- A partnership was established with Caritas to provide services (for example health care), linguistic and cultural assistance

⁽¹⁾ United Nations High Commissioner for Refugees.

⁽²⁾ Cooperazione e Sviluppo.

⁽³⁾ Associazione Volontari per il Servizio Internazionale.

⁽⁴⁾ In agreement with the trade unions.

Sustainability indices, rankings and awards

Intesa Sanpaolo is included in the main sustainability indices and rankings defined by specialist ratings agencies that select companies not only on the basis of their financial performance but also looking at their results in the three ESG areas (Environmental, Social, Governance), or in specific fields such as diversity. The main indices and rankings in which Intesa Sanpaolo is included are:

Dow Jones Sustainability Indices and S&P ESG Indices [\[i\]](#)

The Bank is included in the Dow Jones Sustainability World Index and Dow Jones Sustainability Europe Index, based on an annual assessment carried out by S&P Global according to a best-in-class criterion among companies with largest market capitalisation.

The Dow Jones Sustainability World Index includes around 300 companies among the 2,500 largest businesses in the world included in the S&P Global BMI. The Dow Jones Sustainability Europe Index includes around 150 companies among the 600 largest European businesses of the S&P Global BMI.

Intesa Sanpaolo is also included in some indices of the S&P ESG Index Family.

In February 2023 Intesa Sanpaolo was included in the 2023 edition of S&P Global's Sustainability Yearbook – Top 10% ESG Score 2022.

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA



FTSE4Good Index Series [\[i\]](#)

Intesa Sanpaolo is included in 2 indices of the FTSE4Good Index Series, based on an ESG rating assigned by FTSE Russell. The rating makes use of publicly available data from over 7,200 companies operating in 47 different financial markets.



FTSE4Good

MSCI ESG Indexes [\[i\]](#)

Based on the analysis of the environmental, social and governance sustainability aspects of 8,500 companies, the indices represent the main ESG strategies of businesses. Intesa Sanpaolo has an AA rating and is included in several families of indices, including MSCI ESG Leaders, MSCI Climate Change, MSCI Climate Action and MSCI Low Carbon.



CDP [\[i\]](#)

CDP conducts an annual assessment to evaluate the approach to climate change mitigation (approximately 15,000 companies assessed on environmental issues in 2022). The analysis is based on data and information provided by the companies, assessed on 4 levels (disclosure, awareness, management, leadership) which represent the companies' progress in terms of environmental protection. The assessment provides rankings from D- to A for companies achieving leadership level.

In 2022 Intesa Sanpaolo was assigned an A score, with consequent inclusion, as the only Italian bank, in the Climate Change "A List" which includes around 300 companies.



Corporate Knights - 2023 Global 100 Most Sustainable Corporations in the World Index [\[i\]](#)

The index includes the 100 most sustainable companies in the world, which are assessed on the basis of publicly available data, in relation to 25 indicators, within a universe of over 6,700 listed companies.



Euronext ESG Indices [\[i\]](#)

Intesa Sanpaolo is included in the MIB ESG index and in other Euronext ESG Indices, including Euronext Vigeo Europe 120 and Euronext Vigeo Euro 120, based on the assessment conducted by Moody's ESG Solutions on around 5,000 issuers. The MIB ESG index is the first blue-chip index for Italy dedicated to ESG best practices, launched in October 2021 by Euronext - Borsa Italiana.



Solactive ESG Indices [\[i\]](#)

Solactive ESG includes Intesa Sanpaolo in its Global and Europe Corporate Social Responsibility Indices - based on the criteria of the independent association Forum Ethibel - and in other ESG indices that refer to ISS ratings, such as Solactive ISS Prime Rated ESG Index Series.

**Morningstar ESG Indexes** [\[i\]](#)

Intesa Sanpaolo is included in Morningstar ESG indices, including Eurozone Gender Diversity Select 50, which is based on Equileap assessments.

QONTIGO-STOXX® Sustainability Indices [\[i\]](#)

Intesa Sanpaolo is included in several families of STOXX® sustainability indices, including Low Carbon and Climate Indices. Among them, the STOXX® Global ESG Leaders Index selects companies according to best-in-class criteria, based on the sustainability rating assigned by Sustainalytics. The index includes Intesa Sanpaolo among around 400 leading companies worldwide.

**Standard Ethics Indices** [\[i\]](#)

These indices analyse companies in terms of sustainability, governance and Corporate Social Responsibility. Intesa Sanpaolo is included in the Standard Ethics Italian Index, Standard Ethics Italian Banks Index, Standard Ethics European Banks Index and Standard Ethics European 100 Index.

**ECPI Indices** [\[i\]](#)

A family of over 50 indices based on the analysis of the publicly available data of over 4,000 companies. Intesa Sanpaolo is included in the ECPI World ESG Equity and ECPI Euro ESG Equity, to name a few.

**2023 Bloomberg Gender-Equality Index - GEI** [\[i\]](#)

Thematic index on gender equality which includes 484 companies analysed in terms of five areas of investigation, starting from a reference universe of over 11,500 listed companies.

**Refinitiv - 2022 Top 100 Diversity and Inclusion Index** [\[i\]](#)

Starting from over 12,000 companies analysed globally, the thematic index selects the top 100 companies at the forefront of inclusion and diversity practices in the workplace.



Intesa Sanpaolo has also received some awards in the field of sustainability, in particular:

Institutional Investor - 2022 Ranking [\[i\]](#)

Intesa Sanpaolo retains its position as the best European bank in terms of relations with financial analysts and institutional investors and in relation to ESG aspects.

The Banker – Bank of the Year in Italy [\[i\]](#)

For the third consecutive year, Intesa Sanpaolo is Bank of the Year in Italy. The Bank stood out for its role in the NRRP with over 400 billion euro of medium/long-term loans in support of the real economy, 270 billion euro of which for businesses and 145 billion euro for retail customers. In this context, around 150 billion euro is planned for families, communities and for inclusion, 75 billion euro for the circular economy and the green transition and 60 billion euro for infrastructure, transport and urban regeneration. Furthermore, with the 2022-2025 Business Plan, Intesa Sanpaolo renewed its commitment as a leading bank in terms of social impact, with 500 million euro's worth of contributions planned to support people in difficulty. A project for the promotion of 8,000 social housing units for young people and seniors follows the same direction and represents one of the largest social housing programmes in Italy.

Newsweek and Statista - World's Most Socially Responsible Banks 2022 [\[i\]](#)

The US news magazine Newsweek and Statista, a company providing statistics and survey results, ranked Intesa Sanpaolo first among the banking groups in the Eurozone and in twelfth place globally in the ranking of the 175 most socially responsible banks.

2022 Sustainable Banking Revenues Ranking - Corporate Knights - The Banker [i]

Ranked by total sustainable revenues, Intesa Sanpaolo places first on the list and fourth in terms of sustainable revenue ratio. The ranking includes banks that signed up to the UN's Net-Zero Banking Alliance (NZBA) and supplied data on their sustainable products.

As You Sow e Corporate Knights – 2023 Clean 200™ [i]

Intesa Sanpaolo was included for the first time in the 2023 Clean 200™ ranking, drawn up in collaboration with the non-profit organisation As You Sow, and Corporate Knights. The ranking includes the top 200 listed companies in terms of their commitment to guiding the ecological transition at the global level. Intesa Sanpaolo is the only Italian bank and the second in Europe to be included in the ranking.

ESG Investing Global Markets Media - ESG Reporting Awards 2022 [i]

Intesa Sanpaolo retained its second place and continues to be the only Italian bank in the ESG Reporting Awards 2022 world ranking, in the Best Sustainability Reporting: Financials (Banking) category.

Global Finance - Sustainable Finance Awards 2022 [i]

Intesa Sanpaolo was awarded by the US magazine Global Finance, which recognised its leadership in Italy, on the occasion of its Sustainable Finance Awards 2022. With honourees across 63 countries, these awards go to financial institutions that stand out in terms of funding initiatives designed to help mitigate the negative impacts of climate change. VÚB Banka, the Group's Slovak subsidiary, was also awarded.

The assessment criteria for the awarding of the Sustainable Finance Awards 2022 include governance policies and objectives, as well as results in terms of financing environmental and social sustainability.

AIFIn - Financial Innovation – Italian Awards [i]

In March 2023 Intesa Sanpaolo was the winner of the Italian Award 2023 as “Innovative Financial Institution for the year 2022”.

The Group stood out in 6 of the 8 thematic categories, including “CSR and Sustainability” with the projects “Golden Links: links are golden” and “ESG Workshop”.

Milano Finanza - Innovazione Award 2022 [i]

The S-Loan offering, the SKILLS4ESG portal and the Intesa Sanpaolo Reward App received, in their respective areas, the MF Innovazione Award 2022, organised by Milano Finanza in collaboration with Accenture. This award is the result of a process of analysis and selection of products and services in the broad panorama of the banking and insurance offering in Italy.



Lundquist-Comprend – Webranking Europe 2022 [i]

Intesa Sanpaolo lies in sixteenth place, first among European banks, in the Webranking Europe 2022 ranking, which assesses the quality of communication and transparency on the institutional digital channels of the main European listed companies.



Green Building Council - (Existing Buildings Operations & Maintenance – EB O&M) [i]

In 2022 the Turin Skyscraper obtained confirmation of the 2019 LEED Platinum (Leadership in Energy and Environmental Design) certification from the Green Building Council in the sustainable management category. In 2015 the New Headquarters had already received the LEED Platinum certification for the construction of the building, thanks to the design features and the technological solutions adopted.



Top Employers Institute – Top Employer Italia 2023 [i]

Intesa Sanpaolo was recognised as Top Employer 2023 by the Top Employers Institute for a second year in a row. The institution is a global authority on recognising excellence in people practices: it certified 2,053 organisations in 121 different countries/regions in the world.

