

INTESA  SANPAOLO



**2025
SDGs Report**

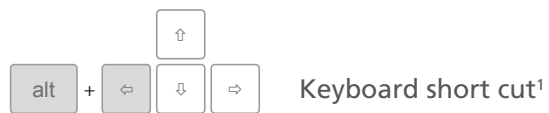




KEY

p. xx Link to 2025 SDGs Report pages

[i] Link to websites






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Letter of the Chief Sustainability Officer



Dear Stakeholders,

“The 2025 SDGs Report, with its second edition, focuses on the results achieved in the 2022-2025 Business Plan and outlines the priorities defined in the new 2026-2029 Business Plan which confirms our Group’s commitment towards sustainability and the contribution to the United Nation Sustainable Development Goals (SDGs)”.

Sustainability is an integral part of our corporate strategy and is also highlighted in our mission. The Group is aware of its significant impact on environmental and social sustainability through its direct operations, broader financial and advisory activities. Our approach reflects responsibility towards our stakeholders as well as an opportunity to increase corporate value and resilience in the medium-to-long-term.

Intesa Sanpaolo also in 2025 maintained its capability to generate value for all stakeholders, confirming its leading ESG position in major sustainability indices and rankings.

The Group’s sustainability strategy is closely interlinked with the United Nations Sustainable Development Goals (SDGs), which represent a globally recognised framework for addressing environmental and social challenges and for orienting actions towards sustainable value creation.

Building on the 2024 edition, the Report provides a structured and transparent overview of the Group’s commitments, actions and results related to the SDGs, ensuring continuity of information for Group’s stakeholders. The SDGs represented in this Report reflect those areas where the Group considers it can contribute most effectively.

Despite a complex macroeconomic context, we successfully achieved the ESG targets set out in the 2022–2025 Business Plan and reaffirmed our commitment to sustainability in the 2026–2029 Business Plan. We aim to maintain our leadership position in social impact, also confirming our decarbonization objectives and strengthening our focus on supporting clients throughout their energy and environmental transition journey.



In particular, with regard to climate change, the Group confirmed in the 2026–2029 Business Plan its 2030 decarbonisation targets, covering its own and financed emissions, as well as asset management and insurance activities.

During the 2022–2025 period, the Group supported clients in their transition pathways through the provision of sustainable financing, including green mortgages, sustainability-linked loans and credit lines dedicated to the green and circular economy for businesses.

Over the 2026–2029 period, the Group plans to disburse 30% of new medium and long-term loans to sustainable lending, also with the objective to enhance its clients' competitiveness and resilience while creating shared value.

Social inclusion remains a key priority, within the broader perspective of a fair and inclusive economic transition. During the 2022-2025 period, we strengthened initiatives aimed at reducing inequalities, tackling poverty, providing support to address social needs and implementing youth employability programmes and educational inclusion projects. Moreover, we have promoted social lending initiatives to support the most vulnerable segments of society through innovative and inclusive financial instruments. These commitments are confirmed with dedicated targets set out in the 2026-2029 Business Plan, which aim to maintain our leading global positioning in social impact.

Recognising the innovation as a key enabler of growth, Intesa Sanpaolo Innovation Center continued to focus on key areas such as research, startups, ecosystem, open innovation, and the dissemination of an innovation culture, thereby playing a central role in driving innovation to support our customers and the communities in which we operate. Moreover, we continued our commitment to promoting and developing culture and the national artistic heritage; dedicated actions are confirmed also in the 2026-2029 Business Plan.

These achievements were made possible thanks to a solid sustainability governance and to the Group's people. In 2025 we invested in the development of our people, establishing the Group's Corporate Academy, a unique ecosystem designed to enable transformative skills and knowledge that aligns with the Bank's evolution. In 2026-2029, we will continue to invest significantly in our people, our most important asset. Our objective remains to ensure the best possible professional experience for our people, fostering continuous growth and development in support of both individual fulfilment and the long-term success of the organisation. In particular the Group intends to strengthen skills development towards strategic activities, engage young people through dedicated development programmes and further enhance Group welfare, with a specific attention to work-life balance.

Leveraging on the results achieved in 2025, we will continue to pursue the strategic commitments of the 2026-2029 Business Plan, as a responsibility as well as a growth opportunity for the Group and our stakeholders.

Paola Angeletti



Group Profile

About Intesa Sanpaolo

The Intesa Sanpaolo Group⁽¹⁾ is one of the top banking groups in Europe (101.6 billion euro⁽²⁾ of market capitalisation), with a significant ESG commitment, including on climate, and a word-class position in Social Impact. Intesa Sanpaolo is the leader in Italy in all business areas (retail, corporate, and wealth management), with a market share of 20.5% in customer deposits and 17.5% in customer loans. The Group offers its services to approximately 13.9 million customers through a network of over 2,600 branches well distributed throughout the country with market shares no lower than 10% in most Italian regions. Intesa Sanpaolo has a strategic international presence, with over 900 branches and 7.4 million customers, comprising subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas. It has also an international network of specialists in support of corporate customers across 24 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active.

With the 2022-2025 Business Plan, the Bank, in addition to providing its people with the best professional experience, has set itself the goal – now confirmed in the 2026-2029 Business Plan – of continuing to generate value for all stakeholders and at the same time building a profitable, innovative and sustainable bank.

(1) For more information related to the Group Profile and its business model, governance and risk management approach, please refer to:

- Intesa Sanpaolo's official website [\[i\]](#).
- Report on Corporate Governance and Ownership Structures [\[i\]](#).
- Report on Remuneration Policy and Compensation Paid [\[i\]](#).
- Consolidated Sustainability Statement [\[i\]](#).

(2) As at 27 February 2026.



Intesa Sanpaolo commitment to SDGs

Intesa Sanpaolo joined the UN Global Compact initiative in 2003 and is one of the founding members of the UN Global Compact Italian Network since 2015. The Group actively contributes to the global community of businesses working toward the UN Sustainable Development Goals (SDGs). This commitment reflects its strategic focus on integrating sustainability into its core business model, aligning financial operations with long-term global development objectives.

SUSTAINABLE DEVELOPMENT GOALS - SDGs



The Sustainable Development Goals were set by the United Nations 2030 Agenda and adopted by all 193 member states of the UN, including Italy, at the end of 2015. The 17 Global Goals and their 169 targets build on the Millennium Development Goals launched in 2005.



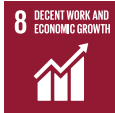



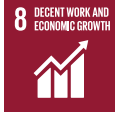


The 2022-2025 Business Plan reinforced this association by setting ESG and sustainability targets that directly contribute to several SDGs. These commitments translate into concrete actions aimed at generating positive social, environmental and economic impacts.

Intesa Sanpaolo's approach is proof of the Group's contribution to generating positive change at global level through a commitment which, considering the loans granted by the Group to support families, businesses and investments, extends to all SDGs and is focused on 13 Goals⁽³⁾ in particular. The table below illustrates Intesa Sanpaolo's contribution to the SDGs, highlighting the correlation with the Group's 2022-2025 Business Plan targets and initiatives⁽⁴⁾.

(3) The following Goals are not addressed in the 2025 SDGs report: Goal 2 – Zero Hunger; Goal 6 – Clean Water and Sanitation; Goal 14 – Life below water; Goal 15 – Life on land.

(4) The Group's commitment to Goals 16 and 17 is integrated in the principles guiding its business conduct and the way it operates.



SDGs	ESG Initiatives	Business Plan Targets for 2022-2025
   	<p>Support to address social needs</p>	<p>In the 2023-2027 five-year period, commitment to allocating 1.5 billion euro⁽⁵⁾ to initiatives and projects to address social needs, combat inequality and aid financial, social, educational and cultural inclusion</p> <hr/> <p>Support to people in need Expansion of the 'Cibo e riparo per le persone in difficoltà' (Food and shelter for people in need) programme carrying on around 50 million interventions to distribute meals, beds, medicines and clothes</p> <hr/> <p>Fostering youth inclusive education and employability Promotion of 6,000-8,000 units of social housing and student bed places</p> <hr/> <p>Launch of employability programmes for more than 3,000 young people and involvement of more than 4,000 schools and universities in inclusive education programmes</p>
    	<p>Strong focus on financial inclusion through social lending</p>	<p>An estimated 25 billion euro of social lending in 2022-2025</p> <hr/> <p>Loans to the Third Sector Lending and dedicated services for non-profit organisations to promote territorial initiatives that benefit communities and the environment</p> <hr/> <p>Fund for Impact Direct support to individuals unable to access credit through traditional financial channels, with dedicated programmes such as 'per Merito', the first unsecured line of credit dedicated to university students, and 'mamma@work', a highly subsidised loan to enable working mothers with young children to balance maternity and work commitments</p> <hr/> <p>Loans for urban regeneration Dedicated programme for urban regeneration with investments in hospitals, smart mobility, broadband networks, education and service and sustainable infrastructure</p> <hr/> <p>Lending to vulnerable and underserved individuals Direct support to vulnerable and underserved individuals</p> <hr/> <p>Support to families affected by natural disasters through subsidised loans</p> <hr/> <p>Partnerships to provide micro-credit to individuals or small companies in difficulty</p>

(5) As a cost for the Bank (including structural costs of ~0.5 billion euro). Target replaced in the new Business Plan with 1 billion euro contribution to fight poverty and reduce inequalities during the 2026-2029 period, in addition to the 1 billion euro already delivered up to 2025 (including ~0.35 billion euro structure costs).



SDGs	ESG Initiatives	Business Plan Targets for 2022-2025
 	Continuous commitment to culture	<p>Two new Gallerie d'Italia museums in Turin and Naples⁽⁶⁾ and adaptation of exhibition spaces in Milan and Vicenza with an overall increase from 14,200 square metres in 2021 to 30,000 in 2025</p> <hr/> <p>Multi-year programme of original temporary exhibitions, educational labs with schools and social inclusion projects dedicated to vulnerable categories</p> <hr/> <p>Creation of a centre of excellence in the new Gallerie d'Italia in Turin to promote the value of photography</p> <hr/> <p>'Restituzioni' programme, dedicated to restoration and valorisation of the national heritage curated by the Bank in collaboration with the Italian Cultural Ministry</p> <hr/> <p>Professional education programmes in art and culture</p> <hr/> <p>Partnerships with museums, public/private institutions in Italy and abroad</p> <hr/> <p>Sponsorship of cultural activities and events</p>
	Promoting innovation	<p>Development of multidisciplinary applied research projects (e.g., AI, neuroscience, robotics) via collaboration with top-notch research centres, promoting technology transfer and spin-offs and creating intangible assets and intellectual property</p> <hr/> <p>Support to high-potential startups through non-financial services (e.g., acceleration programmes) and the connection/support of venture capital funds, also thanks to Neva SGR</p> <hr/> <p>Support to the development of innovation ecosystems with an international perspective, coordinating the network of relationships with corporates, incubators, R&D centres, universities, national and international institutions</p> <hr/> <p>Acceleration of business transformation and support to corporates' long-term development (e.g., scouting new technologies) promoting de-risking and competitiveness through open innovation programmes</p> <hr/> <p>Diffusion of innovation mindset/culture through events and new educational formats</p> <hr/> <p>Launch of around 800 innovation projects in 2022-2025</p> <hr/> <p>Around 100 million euro invested by Neva SGR in startups</p>
	Strong focus on climate and environmental initiatives	<p>Net-Zero in terms of own emissions</p> <hr/> <p>53% reduction in scope 1+2 absolute emissions ⁽⁷⁾</p> <hr/> <p>100% of electricity from renewable sources⁽⁸⁾ purchased by 2030</p> <hr/> <p>Protecting and restoring natural capital Adoption of a specific policy on biodiversity capital</p>

(6) Transformation of Palazzo Turinetti in Piazza San Carlo in Turin and of the former Banco di Napoli building in Naples into new museums.

(7) Reduction vs 2019 baseline. Validated 1.5°C aligned by SBTi. Carbon neutrality in 2030.

(8) At Group level in 2030, in geographies where possible.



SDGs	ESG Initiatives	Business Plan Targets for 2022-2025	
   	<p>Supporting clients in the ESG/climate transition</p>	<p>88 billion euro of new lending for the green economy: 76⁽⁹⁾ billion for the circular economy and green transition regarding the application areas of Mission 2⁽¹⁰⁾ of the National Recovery and Resilience Plan (of which 8 billion euro dedicated to the circular economy) and 12⁽¹¹⁾ billion euro of green credit to individuals</p>	
		<p>Sustainable lending for Retail clients</p> <p>Support to SMEs/Corporates on the sustainability journey</p>	<p>Further boost to sustainable lending for Retail customers with a focus on the green transition</p> <p>Strengthening of sustainable lending to SMEs/Corporates</p> <p>Dedicated Circular Economy Lab and strategic partner of the Ellen MacArthur Foundation</p> <p>More than 12 ESG Labs, at least one in each Regional Governance Centre in collaboration with specialised partners to support SMEs/Corporates in ESG transition</p> <p>Skills4ESG platform for client training and engagement</p>
   	<p>Supporting clients in the ESG/climate transition</p>	<p>Client assessment based on Intesa Sanpaolo proprietary ESG scoring</p> <p>Proprietary ESG scoring fully embedded in Intesa Sanpaolo's credit risk appetite model, as a key component for sustainable credit assessment together with considerations at a sector level (ESG/climate sectorial heatmap) and also included in the credit worthiness assessment of the entire Intesa Sanpaolo client base, in line with the expected regulatory evolution</p>	
		<p>Inclusion of ESG scoring within the credit strategies framework</p> <p>Enhancement of ESG proposition in Asset management</p>	<p>Inclusion of ESG scoring within the credit strategies framework</p> <p>Expansion of the ESG asset management offering</p> <p>Increase in Assets under Management (AuM) in sustainability-conscious investments⁽¹²⁾ from 110 billion euro in 2021 to 156 billion in 2025 with the percentage versus total AuM rising from 46% in 2021 to 60% in 2025</p> <p>Further development of the Eurizon proprietary ESG scoring, with the extension to new asset classes</p> <p>Development of dedicated ESG advisory services for Fideuram</p>
		<p>Development of dedicated ESG insurance offering</p>	<p>Development of dedicated non-life ESG offer</p> <p>Enrichment of ESG/climate solutions within the Life range of the Intesa Sanpaolo Assicurazioni Group⁽¹³⁾</p>

(9) 2021-2026.
 (10) Focused on supporting green economy, circular economy and ecological transition.
 (11) 2022-2025.
 (12) Eurizon perimeter – Funds pursuant to Arts. 8 and 9 SFDR 2008.
 (13) Formerly Intesa Sanpaolo Assicurazioni Group.



SDGs	ESG Initiatives	Business Plan Targets for 2022-2025	
    	<p>Group's People</p>	<p>Next Way of Working</p>	<p>'Next Way of Working' at large-scale (hybrid physical-remote) guaranteeing maximum flexibility to all employees while upgrading IT equipment and workplace layouts</p> <hr/> <p>Large-scale employee well-being and safety initiatives</p> <hr/> <p>New incentive plans to foster individual entrepreneurship</p>
		<p>Innovative talent strategy</p>	<p>Future leaders programme targeting around 1,000 talents and key people at Group level</p> <hr/> <p>International footprint reinforcement with distinctive capabilities in key markets and insourcing of core capabilities in the digital space</p>
		<p>Diversity & Inclusion</p>	<p>Promotion of an inclusive and diverse environment thanks to a set of dedicated initiatives and a focus on gender equality</p> <hr/> <p>~50% of women in new appointments to senior positions⁽¹⁴⁾</p>
		<p>Learning ecosystem</p>	<p>Increase in reskilled/upskilled people from around 5,000 in 2018-2021 to around 8,000 in 2022-2025</p> <hr/> <p>Increase in training hours from around 45 million in 2018-2021 to around 50 million in 2022-2025</p> <hr/> <p>Creation of the leading education player in Italy to position itself as an aggregator of best Italian players in the industry, offer Group's people best-in-class training on critical capabilities for both the digital and ecological transition and invest in top-notch learning technologies to provide an increasingly more effective learning experience</p> <hr/> <p>New 'Job Communities' (clusters of professionals with homogeneous skillsets, learning paths and titles) aimed at defining a coherent development model throughout the Group with an increase in the number of participating People from around 4,000 in 2018-2021 to around 20,000 in 2022-2025</p>
		<p>Tech-enabled process streamlining</p>	<p>Cloud infrastructure enabling a new Group HR platform</p> <hr/> <p>Organisational streamlining to improve efficiency and time-to-market</p> <hr/> <p>Innovative organisational models in selected areas of the Group, enhancing agility and entrepreneurship</p>

(14) 1-2 organisational levels below the Managing Director and CEO.



Building on the fully achieved results of the 2022–2025 Business Plan, Intesa Sanpaolo has defined the strategic priorities of the new 2026–2029 Business Plan, reaffirming its leadership in social impact, supporting customers in their sustainable transition and confirming its commitments to decarbonisation. In particular, during the Business Plan period, the Group's commitment is focused on:

- maintaining its world-class global positioning in social impact, by allocating 1 billion euro⁽¹⁵⁾ to tackling poverty and reducing inequalities;
- supporting customers along their sustainable transition path, through sustainable lending over the 2026–2029 period equal to 30% of new medium and long-term credit⁽¹⁶⁾;
- confirming, in relation to Net Zero by 2050, the 2030 targets for financed and own emissions, asset management and insurance activities.

With regard to the commitment on social impact, the main initiatives will focus on addressing key systemic social challenges in countries where the Group operates and strengthening financial inclusion through social lending, by:

- engaging about 100,000 young-aged beneficiaries;
- improving socio-economic well-being of over 1.5 million vulnerable people;
- actively involving around 3,000 Intesa Sanpaolo People in corporate and skills-based volunteering;
- allocating around 25 billion euro in social lending, cumulative flows.

The Group is also committed to maintaining its ongoing focus on promoting culture and innovation. With regard to the commitment to culture, the 'Progetto Cultura' will be renewed, with a further technological enhancement of the Gallerie d'Italia, and a reinforcement of Art Advisory services for Private Banking clients. Specifically, in the business plan period, the Group is committed to:

- deliver around 100 temporary exhibitions and art books;
- organise around 10,000 educational activities and workshops for schools.

The promotion of innovation will focus on the acceleration of innovation through the identification of emerging trends, the strengthened offering for startups and the reinforcement of the circular economy positioning by leveraging advisory and promoting circular adoption (within and beyond the Group), and the venture capital investments in innovative strategic sectors, through NEVA SGR. Specifically, during the business plan period, the Group's commitment will translate in:

- the delivery of about 1,400 innovation initiatives and start-up services;
- the investment of around 200 million euro in startups.

In addition, the Group intends to further invest significantly in its people, its most important resource, in particular through:

- strengthening skills development, particularly through the new Group Corporate Academy⁽¹⁷⁾ (around 20,000 people involved annually in transformative training programmes);
- reskilling and upskilling towards strategic activities (around 10,000 people reskilled/upskilled);
- engaging young people through dedicated development programmes (around 8,000 young people involved);
- involving all employees in initiatives aimed at strengthening the Group's culture;
- further enhancing Group's welfare, with particular attention to work-life balance.

(15) As a cost for the Bank (including ~0.35 billion euro structure costs).

(16) Equal to ~112 billion euro assuming ~374 billion euro total MLT new lending, of which ~25 billion euro social lending and ~87 billion euro environmental/other sustainable activities.

(17) Launched in 4Q2025.



1 NO POVERTY



Tackling poverty

End poverty in all its forms everywhere

Scenario

Globally improvement in the quality of employment has slowed over the past two decades. Between 2015 and 2025, the share of workers living in extreme poverty declined by only 3.1%, reaching a total of 7.9%, resulting in 284 million workers living in extreme poverty⁽¹⁾. Among those affected, some groups experience disproportionate rates of in-work poverty. Young people continued to be twice as likely as adults to face poverty despite employment, while women face higher rates of working poverty than men. For the first time, more than half of the world's population (52.4%) was covered by at least one social protection benefit in 2023. Gender disparities persist, with the effective coverage of women lagging behind that of men by 4.5%.

Beyond income inequality, financial exclusion remains one of the major barriers to escaping poverty. Despite the growing availability of financial services, over 1.3 billion adults worldwide still lack access to even the most basic banking services, such as savings accounts, credit, and insurance. Although digital tools are expanding opportunities for

saving and making payments, low-income adults and women continue to face significant barriers, underscoring the need for further inclusion efforts. This exclusion prevents individuals and families from building economic resilience, as it restricts their ability to save, invest in education or business ventures, and secure loans during times of hardship. The lack of financial inclusion limits opportunities for millions and perpetuates the cycle of poverty across generations⁽²⁾.

In 2024, absolute poverty in Italy remained at the previous year's record levels, affecting 5.7 million people (9.8% of the population), with the highest incidence once again concentrated in the South. At the same time, 23.1% of the Italian population is at risk of poverty or social exclusion due to job instability, wealth inequality, and limited access to essential services. It should be noted that this share increased compared to 2023 (22.8%), reversing the downward trend observed in previous years⁽³⁾.


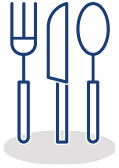




Addressing socio-economic inequalities is an urgent priority, and businesses can play a crucial role in improving conditions for those living in poverty.

(1) Employment and Social Trends 2026 | ILO [1].

(2) World Bank - Global Findex Database [1].

(3) Rapporto ASVIS 2025 [1].

Commitments and 2025 main results

	ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
	<p>Support to address social needs: in the 2023-2027 five-year period, commitment to allocating 1.5 billion euro⁽⁴⁾ to initiatives and projects to address social needs, combat inequality and aid financial, social, educational and cultural inclusion</p>		<ul style="list-style-type: none"> Over the 2023-2025 period, €1bn of contribution already deployed to fight poverty and reduce inequalities Establishment of a dedicated unit, 'Intesa Sanpaolo per il Sociale', focused on reducing inequalities and promoting social inclusion
	<p>Food and shelter for people in need</p>	<ul style="list-style-type: none"> Expansion of the 'Cibo e riparo per le persone in difficoltà' (Food and shelter for people in need) programme carrying on around 50 million interventions to distribute meals, beds, medicines and clothes 	<ul style="list-style-type: none"> Over 68.2m actions carried out (2022-2025) with ~56.5m meals, ~4.6m dormitories/beds, ~6.4m medical prescriptions and 730,000 items of clothing provided
	<p>Fostering youth inclusive education and employability</p>	<ul style="list-style-type: none"> Launch of employability programmes for more than 3,000 young people and involvement of more than 4,000 schools and universities in inclusive education programmes⁽⁵⁾ 	<ul style="list-style-type: none"> Over 5,600 young people trained since 'Giovani e Lavoro' programme's launch (2019), with more than 700 trained through 28 classes in 2025, and around 2,500 companies involved since its inception (2019) In 2025, the educational inclusion programme involved more than 4,000 schools and over 28,000 students, supporting educational inclusion, merit and social mobility (around 8,000 schools involved in the 2022–2025 period)
	<p>Social housing</p>	<ul style="list-style-type: none"> Promotion of 6,000-8,000 units of social housing and student bed places⁽⁶⁾ 	<ul style="list-style-type: none"> In the 2022–2025 period, approximately 7,000 housing units were promoted, including social housing accommodations and student beds New partnerships have been launched with leading operators in the sector, giving fresh momentum to 'MilanoSesto' the largest urban regeneration project in Italy; financial and advisory support for the redevelopment of the former Porta Romana railway yard in Milan, including the development of the Olympic Village
	<p>Strong focus on financial inclusion through social lending, including lending to vulnerable and underserved individuals: An estimated 25 billion euro of social lending in 2022-2025</p>		<ul style="list-style-type: none"> €26.7bn in the 2022-2025 period (€6.3bn disbursed in 2025)
	<p>Loans to the Third Sector</p>	<ul style="list-style-type: none"> Lending and dedicated services for non-profit organisations to promote territorial initiatives that benefit communities and the environment 	<ul style="list-style-type: none"> €1.2bn of loans disbursed in 2022-2025 period (€345m disbursed in 2025)

(4) As a cost for the Bank (including structural costs of ~0.5 billion euro). Target replaced in the new Business Plan with 1 billion euro contribution to fight poverty and reduce inequalities during the 2026-2029 period, in addition to the 1 billion euro already delivered up to 2025 (including ~0.35 billion euro structure costs).

(5) This objective, although aligned with SDG 1, is addressed in chapter SDG 4.

(6) This objective, although aligned with SDG 1, is addressed in chapter SDGs 9-11.



ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
 Fund for Impact	<ul style="list-style-type: none"> Fund for Impact: direct support to individuals unable to access credit through traditional financial channels⁽⁷⁾ 	<ul style="list-style-type: none"> In 2025, ~€127m made available
 Loans for urban regeneration	<ul style="list-style-type: none"> Dedicated programme for urban regeneration with investments in sustainable infrastructure⁽⁸⁾ 	<ul style="list-style-type: none"> €1.5bn committed in new loans to support investments in housing, services, and sustainable infrastructure in 2022-2025 (€34m committed in 2025)

Actions⁽⁹⁾



Support to address social needs

Intesa Sanpaolo places a central focus on projects that promote the social, cultural and civil development of the communities in which it operates⁽¹⁰⁾.

In particular, the Bank demonstrates its strong commitment to community support by providing direct, non-repayable financial contributions aimed at addressing urgent and strategic needs. These funds are dedicated to social and solidarity projects and emergency initiatives designed to alleviate critical situations. The ultimate goal is to create tangible and lasting social benefits, through co-design and partnerships with non-profit organisations, supporting local communities in distress.

'Intesa Sanpaolo per il Sociale' (Intesa Sanpaolo for Social Impact)

As part of the 2022-2025 Business Plan, Intesa Sanpaolo established 'Intesa Sanpaolo per il Sociale', a dedicated unit focused on reducing inequalities and promoting social inclusion, in line with its goal of becoming the world's leading impact bank. The unit ensures the governance of social initiatives, fully integrated into the Group's sustainability strategy. The Chief Social Impact Officer leads the activities of the unit and reports to the Chief Sustainability Officer (CSO).

'Intesa Sanpaolo per il Sociale' operates through an action plan, called Social Action Plan, structured around four key areas:

- fighting poverty and promoting education and employment;
- improving access to healthcare and social care services;
- fostering territorial development and social inclusion through urban regeneration and social housing projects;
- collaborating with institutions and social actors to develop scalable and replicable initiatives.

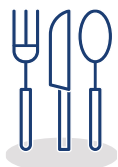
The Social Action Plan targets vulnerable groups such as youth, women, immigrants, people with disabilities, detainees, and the elderly and is supported by partnerships with public institutions and non-profit organisations. To support implementation of the Social Action Plan, the Social Observatory monitors emerging needs and shares insights through a multichannel communication strategy, reinforcing Intesa Sanpaolo's leadership in social responsibility.

(7) Further details about Fund for Impact are developed in chapters regarding SDG 4 and SDGs 5-10.

(8) This objective, although aligned with SDG 1, is addressed under in chapter SDGs 9-11.

(9) For more information refer to the "Consolidated Sustainability Statement" sections: "Strategy to combat climate change at portfolio level" E1; "Affected communities" S3; "Service Quality – Customer satisfaction and responsible sales" and "Social inclusion and supporting production" S4.

(10) For more information about the other initiatives put in place by the Group in order to support other social needs (e.g., financial, social, educational and cultural inclusion) please refer to SDGs 4, 5, 8, 10, 11.



'Cibo e riparo per le persone in difficoltà' programme

With the 2022-2025 Business Plan, Intesa Sanpaolo confirms its commitment to sustainability and inclusion through the development of partnerships with a social impact. The operational model for interventions in favour of communities is based on new and consolidated relational networks that give rise to collaborations with organisations, Third Sector entities, companies and institutions, creating true ecosystems of solidarity.

The 'Cibo e riparo per le persone in difficoltà' programme supports vulnerable communities across Italy, focusing on children, the elderly, individuals in recovery, and those linked to the prison system. The programme is the most important plan to combat poverty ever launched by a private entity in the country and provides for the widespread distribution throughout Italy of meals, beds, medicines and clothing. In the four-year period of the 2022-2025 Business Plan, the programme has consolidated its action to support the most vulnerable people, defining a new dimension of social intervention with multi-project and multi-stakeholder features, and setting the goal of implementing 50 million interventions, a target that has been exceeded. To this end, multiple actors from the profit and non-profit world have been engaged to reach the widest possible audience of beneficiaries to be addressed.

The implementation of the programme takes place through partnerships with Third Sector entities of national importance and capable of reaching every area of the country. These entities are selected from time to time on the basis of the social needs identified through scenario studies. During the target monitoring phase, the Third Sector entities are involved in the implementation of the interventions and in the reporting of the impacts generated. Over 14 million interventions were carried out during 2025. The interventions conducted also included activities supporting the humanitarian emergency in Ukraine resulting from the ongoing conflict.





Partnership between Intesa Sanpaolo and the San Patrignano Foundation



For years, the Bank has been committed to providing not only financial but also social support to the community, with a particular focus on young people.

The project 'Sostenere e Prevenire: insieme per restituire un futuro', launched in 2020, is part of Intesa Sanpaolo's broader collaboration with the San Patrignano Foundation, one of the most recognised actor both nationally and internationally in dealing with the phenomenon of addictions. It aims at countering the spread of drug use among minors and supporting the community's recovery and rehabilitation activities.

The most significant area of intervention concerns the provision of meals and beds for the guests of the community, within the framework of the 'Cibo e Riparo per le persone in difficoltà' programme, with the objective of providing at least 1,400,000 meals and 400,000 beds per year for the approximately 1,300 residents of the community.

From 2020 to 2025, the collaboration enabled the provision of over 7.5 million meals and over 2.5 million beds to the community's residents.

The collaboration between the Bank and San Patrignano also supports the 'WeFree' prevention programme, which raises awareness among young people aged 11 to 19, as well as parents, educators and teachers. The programme brings meetings, testimonies, theatrical formats and interactive workshops to schools across Italy, delivered by young people who have experienced and overcome drug addiction. More broadly, the partnership aims to support the community's shelter activities, develop new awareness and prevention initiatives for students, take part in the Sustainable Economy Forum working groups, and support specific community projects also through crowdfunding initiatives.

The agreement with the San Patrignano Foundation is currently being renewed.



'Aiutare chi aiuta': support for new fragilities

A broad and complex programme, developed in 2020 in collaboration with Caritas Italiana, during the pandemic, to support individual dioceses in addressing the increase in social needs. Since 2020, 'Aiutare chi aiuta' programme has evolved from an emergency response into a structured programmatic action.

Over the years, the programme, implemented in four editions, enabled 115 interventions across 84 Diocesan Caritas organisations throughout the country.

This important collaboration with Caritas Italiana allowed to provide essential goods and material assistance to people in need, support job searches and the launch of new businesses, and reached hundreds of elderly individuals, alleviating the burden of loneliness through proximity interventions. It also allowed the Group to assist vulnerable young people in their search for a dignified future.



The 2023-2024 edition, dedicated to supporting young people and adults within the prison system and their families, reached good results in various intervention areas. Intesa Sanpaolo decided to continue in 2025-2026 the commitment with Caritas Italiana addressing minors and young people detained in Italian juvenile detention centres or involved in other criminal proceedings.

During 2025, the design phase was initiated, focusing the interventions on some key aspects:

- promoting values, by activating pathways to acquire and rediscover respect for rules, respect for others, and legality;
- distributing essential goods and other items both within penitentiary institutions and at facilities that host detainees in alternative measures (e.g., clothing, hygiene products, etc.);
- external reception support for individuals in alternative measures, on leave, or under house arrest, providing guidance and assistance;
- education and training, both inside and outside prison, through literacy courses and vocational training to obtain qualifications and skills applicable in the labour market;
- support for education, particularly for young people wishing to continue their studies or who have dropped out prematurely;
- employment opportunities, through job placement programmes inside or outside the detention facility, during and after the detention period;
- community engagement, with awareness initiatives in civil and ecclesial communities to overcome prejudices and encourage inclusion and acceptance.

CHARITY FUND

The Intesa Sanpaolo Charity Fund, managed by the Group's Chairman, is a central pillar of the Bank's community support, and, as outlined in its strategic Guidelines, aims to contribute to the achievement of the social objectives within Intesa Sanpaolo's 2022-2025 Business Plan, primarily by funding social interventions assisting vulnerable people and those in socio-economic hardship.

Only projects with a clear social impact are considered, and the ability to meet the stated objectives is evaluated through an analysis of the applicant's track record, ensuring the separation of donation initiatives from commercial interests.

In 2025, the Charity Fund disbursed around 24.3 million euro supporting a total of 872 projects delivered by non-profit organisations, with 99% of resources allocated to assist the most vulnerable sections of society (>70% target amply exceeded).

Among the various interventions funded in 2025, the Charity Fund has guaranteed support for people in a fragile housing situation, vulnerable families not supported by social services and who benefit from minimal and discontinuous assistance, territorial HUBs for material aid (social markets and solidarity shops) and initiatives to support households in accessing basic goods and services, as well as paying rent and bills.

In 2025, the Charity Fund supported two organisations that intervened in Myanmar following the earthquake that struck the country in March. They were responsible for distributing and/or facilitating access to essential food and non-food items, promoting children's access to quality and integrated protection services, offering psychosocial support also through child friendly spaces, and ensuring the operation of mobile first aid units to provide access to basic healthcare services.



Strong focus on financial inclusion through social lending

In the 2022-2025 Business Plan, the Bank committed to provide 25 billion euro of social lending over the entire period: the target has been exceeded. In line with this goal, in 2025 the Group provided new loans for approximately 6.3 billion euro, representing 7.4% of total disbursements.

Intesa Sanpaolo's social lending initiatives aim to support the most vulnerable segments of society through innovative and inclusive financial tools. By collaborating with Third Sector entities, associations, and foundations, the Bank promotes microcredit and other social financing instruments, fostering both financial and social inclusion.



Loans to the Third Sector

The Solidarity and Development Fund supports the operations of the Impact Department of Intesa Sanpaolo, facilitating the granting of credit to Third Sector organisations with good prospects but difficulties in accessing credit. The Impact Department within Banca dei Territori Division operates with respect to the Third Sector with an offer dedicated to non-profit organisations. Overall, the Department records total deposits of around 9 billion euro, including approximately 6.3 billion euro in direct deposits and loans amounting to about 2.5 billion euro. During 2025, additional loans for 345 million euro were disbursed.

Furthermore, Intesa Sanpaolo supports Third Sector organisations through the For Funding platform, a leading crowdfunding tool in Italy that facilitates campaigns for non-profit organisations. Intesa Sanpaolo covers all operational costs, ensuring donations reach recipients without service fees.

The For Funding activity is complemented by the 'Formula' programme, which offers direct support for specific needs in favour of local Italian communities and distinctive nationwide projects. In 2025, For Funding raised a total of about 8.6 million euro⁽¹¹⁾ in donations. Of these funds, about 6 million euro were allocated to 44 projects supported by the 'Formula' programme. All campaigns are vetted and monitored for impact, reinforcing the Group's commitment to sustainable development and addressing social needs.



(11) Including 553,000 euro of Intesa Sanpaolo donations for 'Formula' projects supported in the last quarter of 2024 and disbursed in January 2025.



Fund for Impact

The Fund for Impact, a credit platform for social impact activities, was established in 2018 and reaffirmed with the 2022–2025 Business Plan, becoming a cornerstone of Intesa Sanpaolo's efforts to enhance financial inclusion. This programme supports individuals who face barriers to accessing traditional credit, offering specialised financial solutions that promote both economic independence and social empowerment.

These products offer subsidised interest rates and extended repayment terms of up to 30 years. The Fund for Impact is structured to address the specific needs of different vulnerable groups through tailored programmes, which include:

- Young people: 'per Merito'.
- Working new mothers: 'mamma@work'.
- Unemployed individuals: 'Obiettivo Pensione'.
- Parents with school-aged children: 'per Crescere'.
- People with disabilities or non-self-sufficient individuals: 'per avere Cura'.
- Young people who have done Universal Civilian Service and are accessing their first work experience: 'per Esempio'.

These products stand out for their social and inclusive features, providing access to credit for individuals who would typically struggle to obtain it, such as students, working mothers, and unemployed individuals. The objective is to create a positive impact by helping these groups achieve their potential through financial support.

'RILEVAZIONE D'IMPATTO' – RIM (SOCIAL IMPACT ASSESSMENT)

Within the Banca dei Territori Division, the Impact Department has developed a comprehensive Social Impact Assessment framework, the 'Rilevazione d'Impatto' – RIM, to measure the social and economic impact of some lending activities by the Intesa Sanpaolo Group on beneficiaries and society at large. A core component of this framework is the qualitative and quantitative questionnaire designed to contribute to the evaluation of social outcomes: there are two specific versions of this process.

The first version of the RIM is deployed to assess the impacts of two lending products provided under the Fund for Impact: 'per Merito' and 'mamma@work'.

In 2025, the 'per Merito' questionnaire results show that, without the support of this product, approximately 1,960 students (27% of borrowers) would not have been able to continue their studies, and more than 430 students (6% of borrowers) would have had to revise their study plans.



In addition, the questionnaire results enabled the estimation of the broader impacts generated for beneficiary students across social, tax, welfare and economic dimensions. More information is available on the Group website.

A second version of the RIM assesses the social effects of loans to Third Sector organisations through the Solidarity and Development Fund. In 2025, the Group published the results for the year 2024, derived from the questionnaire. The 2024 questionnaire collected 664 responses, linked to approximately 155 million euro in loans. The results show that funded organisations reported a potential outreach of up to 3.1 million beneficiaries, as well as the creation or safeguarding of more than 10,000 jobs, considering both direct and indirect effects on local communities (e.g., employment integration for individuals who completed professional training).

In addition, the questionnaire allowed the calculation of the Social Return on Investment (SROI), revealing that every euro invested generates over 3.3 euro in social value. SROI is a metric that translates concrete social outcomes, such as improved health, education, inclusion, and employability, into monetary terms (equivalent to around 2.3 euro of additional impact beyond the initial investment). For further information see the document published on the Group's website [\[1\]](#).

Lending to vulnerable and underserved individuals

Intesa Sanpaolo supports young people accessing banking services and housing through the 'Mutuo Giovani' offer, which provides 100% financing for home purchases under favourable conditions, making it easier to buy a home; disbursement at the end of December 2025 stood around 1.6 billion euro to over 11,900 young people. In addition, the Group participates in the Guarantee Fund for Main Home Purchases, established by the 2014 Italian Stability Law. This Fund has been renewed over the years and with Law no. 207/2024 it has been extended until the end of December 2027. Thanks to the membership of this Fund, the Bank offers support to families through mortgage solutions with favourable conditions for borrowers who meet the access requirements (e.g., single-parent families with minor children). In 2025, more than 17,600 mortgages were issued for a value of approximately 2.2 billion euro.

Moreover, in five geographies of the International Banks Division – IBD (Serbia, Bosnia, Moldova, Croatia and Egypt) products dedicated to pensioners are distributed; the volumes disbursed in 2025 amounted to approximately 197 million euro in favour of over 42,700 beneficiaries.

Intesa Sanpaolo is also strongly committed to supporting communities affected by natural disasters, activating dedicated credit lines providing new subsidised loans intended for the restoration of damaged properties. These measures are complemented by suspensions on existing loans, protection initiatives, and preferential, simplified, and expedited procedures. During 2025, more than 6,450 subsidised loans were disbursed for around 987 million euro.

The Group supports urban regeneration initiatives through market transactions, with the objective of revitalising local areas by promoting sustainable real estate and infrastructure projects. These initiatives aim to deliver both social and environmental benefits, generating positive impacts on the territory and the surrounding communities.

Bank of Alexandria (Egypt) places microfinance at the centre of its strategy as a driver for poverty reduction and socio-economic development in the country. The Bank positions itself as a reference for financial inclusion in Egypt, economic empowerment, and income support for small and unbanked clients, with greater focus on small farmers, herders, and artisans.



The Bank offers a diversified catalogue of products, particularly in Agribusiness, also developed in line with the Central Bank of Egypt's guidelines; in 2025, over 21,000 loans were disbursed for an overall amount of over 55 million euro. These loans also provide training services to clients, in collaboration with the World Food Programme (WFP) and make use of partnerships and collaborations with NGOs, ministries, and private entities.

A key priority remains the fight against usury, which continues to be a focal point through partnerships with different entities to provide credit to individuals or small companies in difficulty. Moreover, the Usury Prevention Fund plays a key role in financing guarantees, enabling loans to be raised from the banking system and preventing the financial exclusion of vulnerable individuals who might otherwise turn to illegal credit channels.

Overall, in 2025, the Group disbursed over 82 million euro in social and anti-usury loans in Italy and abroad, including in particular about 4.3 million euro (relating to over 240 loans) for the fight against usury.

Other financial initiatives for vulnerable social groups

Intesa Sanpaolo enhances its social loan offering with products dedicated to the most vulnerable social groups, promoting financial inclusion and providing comprehensive support. Staff managing the relationship with customers, including vulnerable individuals, are supported by targeted training initiatives to ensure continuous updates of specialist knowledge to operate diligently, correctly and transparently.

A significant household support initiative is the assistance for women, part of certified security programmes. The Group provides the suspension of principal repayments on mortgages and personal loans for a period of 18 months with the added option of suspending the entire instalment. Initially set to be valid for two years, the protocol has now been further extended until November 2025.

Intesa Sanpaolo continues to offer support for migrant customers also through the Money Transfer service, offered in partnership with Western Union, to meet remittance needs. During 2025, a total of about 29,200 remittances were made with a total of about 22.3 million euro.

Furthermore, Intesa Sanpaolo devotes specific attention to person with disabilities⁽¹²⁾ through its cards offer characterised by:

- blind notch, a tactile feature on the side of the card, to help visually impaired people identify it;
- digital card, usable via digital wallets and wearables, allowing payments without the physical card.

Additionally, Intesa Sanpaolo focuses on young people and their needs through a dedicated comprehensive offer, providing additional financial support to facilitate access to banking services. Among the main solutions are:

- 'XME Conto UP!', a free banking account for minors. During 2025, 47,951 contracts were signed;
- 'Prepaid Flash Up Studio', a prepaid card tailored for university students;
- 'SMART SAVE', the first of the investment services designed from a digital perspective that allows customers to subscribe to funds starting from 5 euro and to manage all transactions directly via the App. During 2025, 3,188 contracts were signed.

(12) For more information about the other initiatives put in place by the Group in order to support people with disabilities please refer to chapter SDGs 5-10.



In 2021, Intesa Sanpaolo established the Permanent Observatory on Financial Inclusion, with the aim of constantly monitoring the phenomenon of financial exclusion, measuring the effectiveness of the adopted measures and strategies and facilitating networking and advancing effective proposals for institutional, association and business stakeholders, systemising the connections, the proposals and the knowledge acquired with the first phase of the study project on financial inclusion of migrants (2018-2020).

In 2023, a second phase of the project was launched with the forecast of a new edition of the 2018 study, updating the work to the latest data available after the pandemic crisis and the subsequent crisis linked to the Ukrainian conflict that had a significant impact on migrants.

Social bond

Between 2022 and 2025 Intesa Sanpaolo successfully issued three Social Bonds, for a total amount of approximately 2.4 billion euro, aimed at supporting social initiatives outlined in its Green, Social, and Sustainability Bond Framework. The proceeds from these bonds, aligned with ICMA principles, primarily finance or refinance loans to SMEs operating in disadvantaged areas, including COVID-related support, as well as non-profit entities in sectors such as health, education, welfare, and solidarity⁽¹³⁾.

(13) For more information, please refer to The Green and Social Bond Report [\[i\]](#).



3 GOOD HEALTH AND WELL-BEING



Promoting health and well-being

Ensure healthy lives and promote well-being for all at all ages

Scenario

Today, at a global level, it is essential to focus on the safety and well-being of workers, promoting both mental and physical health. Mental health is a growing concern, with more than 1 billion people worldwide living with mental health conditions, including anxiety and depression. This contributes to the global economy's costs by approximately 1 trillion dollar each year⁽¹⁾.

In addition, in 2024 the Organisation for Economic Co-operation and Development highlighted persistent challenges in access to healthcare worldwide, with rising demand largely driven by population ageing.

In Italy, while improvements have been made in occupational safety, significant challenges persist such as, for example, access to healthcare and work-

life balance. Despite having a universal healthcare system, only 44% of people report being satisfied with the availability of quality healthcare services and 1.9% report unmet medical needs due to cost, distance or waiting times. Furthermore, 73.1% of health spending is covered by mandatory public schemes (essentially the National Health Service), below the average of the OECD countries (75.1%), highlighting ongoing gaps in access to timely and affordable care⁽²⁾.

These statistics underline the importance of addressing both mental and physical health in the workplace.

(1) World Health Organization 2025 [i].

(2) OECD Health at a Glance 2025 [i].



Commitments and 2025 main results

In its efforts to promote health and well-being, the Group has set the following key targets listed below.

ESG Initiative	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
 <p>Health, Safety and Well-Being</p>	<ul style="list-style-type: none"> ▪ 'Next Way of Working' at large-scale (hybrid physical-remote) guaranteeing maximum flexibility to all employees while upgrading IT equipment and workplace layouts ▪ Large-scale employee well-being and safety initiatives 	<ul style="list-style-type: none"> ▪ Up to 120 remote workdays per year, extendable to 140 in specific cases ▪ A four-day work week (nine-hour days) on a voluntary basis, with no salary reduction ▪ 'Ascolto e Supporto', the psychological support service available to all employees in Italy and abroad: more than 3,000 sessions reported in 2025 ▪ Strengthening the network of corporate and partner nursery services in Bergamo, Brescia, Florence, Milan, Moncalieri, Naples, Rome, and Turin, during 2025, hosting more than 300 children ▪ ISO 45003 certification for psychological health and safety management at work confirmed in 2025 ▪ In 2024, 240,000 people assisted by the Group Health Fund among its people, agents, retirees, and their families⁽³⁾ ▪ In 2025, around 23,000 Group's people engaged through more than 75 People Care special well-being initiatives, both in-person in 21 locations and via streaming ▪ In 2025, 54,000 Group's people used the CareLab service via platforms, apps and web apps ▪ In 2025, CareLab registered more than 760,000 views (+41% compared to 2024) ▪ In 2025, expansion of 'Energy corners', reaching a total of 99 across 39 company locations ▪ In 2025, development of the corporate gym network (6): to the gyms in Brescia, Milan (Via Gioia 22) and Turin (NCD), three new facilities were added - two in Milan (Via Bisceglie and Milano Centre) and one in Moncalieri (Turin) - contributing to an overall increase in registered users of more than 60% ▪ In 2025, a total of 76,099 people were trained on health and safety (66,732 in 2024)

(3) Data for the 2025 reporting period will be available starting from June 2026.

Actions⁽⁴⁾



Health and safety and well-being of the Group's people

For Intesa Sanpaolo, the health and safety of its people and customers is an absolute priority. The Group implements stringent measures to ensure a safe and secure working environment. Through its Health and Safety Policy, the Bank integrates these aspects into its daily operations, striving to maintain high standards for both Group's people and customer safety. Alongside this commitment, the Group holds regular meetings with Trade Unions to strengthen and refine welfare measures, ensuring they effectively contribute to work-life balance and overall well-being. Within this framework, initiatives such as People Care and corporate welfare programmes aim to enhance motivation, engagement, and overall quality of life by meeting the needs of the Group's people and their families. This commitment reflects the values expressed in the Code of Ethics, which promotes policies aimed at fostering well-being and work-life balance.

Health and safety management in the Group

Intesa Sanpaolo prioritises workplace safety through its health & safety structure, ensuring full compliance with Legislative Decree 81/08 and Group policies approved by the Board of Directors. The Group's Occupational Health and Safety Management System covers 100% of its people and adheres to both national and international regulations and holds certifications, including ISO 45001.

For the third consecutive year, the Group has also obtained the ISO 45003 certification for psychological health and safety management at work, specifically for mitigating psychosocial risks.

Mitigation measures are classified based on the level of intervention: primary, secondary, and tertiary prevention, with an assessment of their scope and risk significance. ISO 45003 currently applies only to Intesa Sanpaolo and three companies within the Insurance Division (Intesa Sanpaolo Assicurazioni, Intesa Sanpaolo Protezione and Fideuram Vita).

Another important aspect is the Group's focus on the mental health and well-being of all employees. A key initiative is 'Ascolto e Supporto' ('Care Connect' for the International Banks perimeter), the Group's psychological support service launched in 2020 in Italy and extended abroad in 2023.

With regard to the work-related stress risk, the Group adopts a specific assessment methodology; a structured approach that includes two phases: a mandatory preliminary assessment, based on objective indicators (sentinel events, work content, and work context factors), and an optional in-depth assessment in cases of medium-high risk which Intesa Sanpaolo nevertheless considers appropriate to initiate regardless.

In general, Intesa Sanpaolo (as Employer) – with the collaboration of the Head of the Prevention and Protection Service and the Occupational Health Doctors and following the consultation of the Worker Safety Representatives – drafts and updates the Risk Assessment Document which contains, among other things:

- identification of dangers and their classification;
- specification of the prevention and protection measures implemented and the individual protection equipment adopted following the assessment;
- the programme of measures regarded as suitable for guaranteeing an improvement in safety levels over time;
- an outline of the procedures for the implementation of the measures, as well as the Bank roles responsible for this.

(4) For more information refer to the "Consolidated Sustainability Statement" sections: "Materiality assessment of IROs", "Health and safety" and "Well-being of the Group's people" S1; "Customer health and safety" S4.



At Intesa Sanpaolo, over 56,000 Group's people are included in mandatory health surveillance and over 30,300 employees were examined in 2025. Starting from the end of 2025, a gradual extension of health surveillance has been initiated on the traditional branch network which will probably end by the current year 2026, allowing an increasingly complete collection of data useful for the epidemiological survey and ensuring an increasingly broader snapshot of the state of health and well-being of Intesa Sanpaolo's population.

In 2025, Intesa Sanpaolo continued the reinforcement of its commitment to environmental monitoring and workplace safety, carrying out targeted campaigns to assess key factors such as asbestos, radon, noise levels, air quality, and water quality across its Italian sites. Key results include:

- Air quality: indoor air consistently showed lower microbial contamination levels compared to outdoor air, thanks to effective ventilation and air treatment systems.
- Chemical and physical safety: parameters like VOCs, CO₂, and CO were consistently within safe limits, confirming high indoor air quality standards.
- Legionella prevention: comprehensive monitoring and corrective measures were implemented to minimise the risk of infection.

The Group also launched pilot projects to further improve indoor air quality, leveraging advanced filtration systems and innovative technologies. These initiatives aim to enhance workplace safety while promoting healthier environments for the Group's people.

Regarding health and safety issues, the Intesa Sanpaolo Group implements various initiatives for its people in collaboration with Intesa Sanpaolo Innovation Center, which go beyond regulatory requirements, adopting a holistic and integrated approach. Intesa promotes initiatives aimed at investigating emerging risks, such as new forms of stress and subjective vulnerabilities linked to individual conditions. Main initiatives are:

- 'Tutela 4ALL';
- research project 'Tutela4HCI' (Human Computer Interaction);
- applied research project 'Risk Aversion 4ISP';
- acoustic well-being and noise listening risk;
- welfare and ecological footprint of flexible working;
- mental performance.

Considering the satisfactory results obtained from previous projects, since 2023 the Group has proceeded through the industrialisation of training programmes related to the three dimensions of Cognitive Load, Technostress and Ageing Effect, also integrated in the 21days, the CareLab web app for Group's people that promotes and foster emotional well-being, planning the release of a fourth path focused on human computer interaction.

A similar approach of care and attention is also adopted regarding the management of the health and safety of customers. Intesa Sanpaolo safeguards its clients through two complementary levels of action:

- at the institutional level, adhering to the Crime Prevention Protocol promoted by OSSIF (ABI's Anti-Crime Research Center) and endorsed by the Italian Ministry of the Interior;
- at the governance level, implementing the Corporate and Physical Security guidelines, defined by the Corporate and Physical Security Function (CPS Function), whose current version was revised in January 2025.

More specifically, the CPS Function ensures the physical security of all persons – including clients – through continuous updating of prevention and protection strategies such as training, technology, and organisational processes. In this context, a widespread information campaign has been launched to prevent fraud against vulnerable customers (e.g., elderly customers and people with limited financial education), using various channels.



Additionally, it manages security systems, oversees emergency responses via Physical Security Operation Centers, and applies a High Reliability Organizations (HRO) approach to enhance system resilience.

Furthermore, during 2025 the CPS Function issued and updated some internal Rules (namely: CPS Rules for managing risks related to travels abroad and CPS Rules for Foreign Branches and Representative Offices of Intesa Sanpaolo) with the aim of improving the health and safety of people operating in branches and representative offices outside Italy.

In Italy, it operates through a centralised management model or provides support to divisions with a decentralised approach, conducting risk assessments in accordance with ISO 31000:2018. For international subsidiaries, it defines processes for the people security and resilience. In Travel Security for ISP employees, it assesses country risk levels, monitors travellers and expatriates, and responds to emergencies with the support of qualified partners.

Regarding predatory crime risks, the CPS Function analyses and assesses the risks of robbery and theft, conducting on-site evaluations to ensure adequate protection of the most exposed locations. In 2025, within the Group's Italian perimeter, 2 actual robberies took place and also 2 attempted attacks occurred against the parent company and 1 against a subsidiary, compared to 2 actual robberies and 2 attempted robberies in 2024. As regards the theft risk which, unlike robberies, does not generally impact on the health and safety of people, 17 attacks on ATM machines were recorded during the year (5 that succeeded and 12 that failed), compared to 19 attacks in 2024 (7 that succeeded and 12 that failed).

Another area receiving utmost attention for the physical safety of people is aggressions, not for predatory purposes, typically directed to Group's people, for which detection, analysis and containment actions have been initiated for some time, also in order to reduce the level of possible compromise of customers in financial activities that involve contact with them. In 2025, 226 cases of aggression were recorded (9 of which involving physical contact and the remainder with verbal abuse), compared to 286 in 2024 (16 of which involving physical contact). Mitigation actions involve training of the Group's people exposed to the risk and responsible for the management of events, their detection and management (investigation, psychological support, legal action) with the contribution of the Group's divisions and structures.



Next Way of Working

The 'Next Way of Working' programme aims to foster a flexible hybrid working model. This model combines working both on-site and from remote, maximising autonomy and teamwork to create an environment that supports the diverse needs of Group's people. Some examples of initiatives include:

- up to 120 remote workdays per year, extendable to 140 in specific cases;
- a four-day workweek (nine-hour days) on a voluntary basis, with no salary reduction;
- new co-working spaces to foster connection and engagement;
- digital tools for time management and performance feedback.

The 'Leave Bank' is a shared reserve of hours contributed by both Intesa Sanpaolo and its people, that enables individuals to offer extra time to Group's people in need. In 2025, thanks to the 'Leave Bank' more than 35,000 hours were donated by the Group's people, reaching a total of 160,000 hours thanks to the amount added by the Bank.

The voluntary suspension allows up to 20 days per year of temporary break from work without providing a specific reason, guaranteeing a salary of 35%, with the corresponding social security contributions paid. It is allowed to exceed the 20 days per year for caregiving needs.



Moreover, Intesa Sanpaolo has implemented several measures to support parenthood, complementing the provisions established by law. The Group enhances support with paid leave for childbirth preparation, preschool enrolment, and emergencies, plus extra unpaid leave for childcare. Fathers benefit from extra paid leave at birth and a 10% salary supplement to the legally mandated parental leave allowance. To promote inclusion, paid leave is also granted for the arrival of a child, including stepchildren and those of a civil or cohabiting partner, until age twelve.

These measures are complemented by specific training and awareness initiatives, including:

- training programmes to balance family and professional life, raising awareness of identity and work-related changes linked to parenthood;
- return-to-work programmes for the Group's people on long-term leave, involving approximately 600 people in the 2022-2025 period;
- awareness initiatives on gender stereotypes in parenting, promoting a more equitable sharing of family responsibilities.

Drawing on the experience gained during the emergency period and taking into consideration inputs gathered with internal surveys, the banks within the International Banks Division - IBD have launched new projects and flexible working models, in line with local regulations. Common elements of these initiatives include the identification of a number of days designated for flexible working, the revision of the layout of corporate offices based on new needs, and the extension of flexible working to a broader population. In 2025, all banks within the International Banks Division continued to implement a flexible working model for their head offices, with some also extending it to their networks. Specifically, VUB, following the 2024 pilot phase, extended the flexible working model to all the remaining branches.



SECOND-TIER COLLECTIVE BARGAINING AGREEMENT: DECEMBER 2025 UPDATE SUPPORTING PARENTHOOD, WELL-BEING AND WORK-LIFE BALANCE

In line with the commitments set out in the Code of Ethics and the Group's industrial relations model, on 24 December 2025 Intesa Sanpaolo and the Group Trade Union Delegations renewed the Group's second-tier collective bargaining agreement, setting out the regulatory framework applicable to the Group's people from 1 January 2026 to 31 December 2029.

The agreement confirms the extensive system of measures already in place for the benefit of the Group's people and their families and introduces significant new measures focused on well-being, work-life balance and inclusion, with particular attention to the needs of parents and caregivers, in line with national and international human rights standards (e.g., the ILO Declaration on Fundamental Principles and Rights at Work).

The main areas of intervention of the December agreement are:

- Integrated welfare and protection of parenthood: a new agreement dedicated to safeguarding parenthood and young people entering the Group.
- Work-life balance – inclusion: measures to make the organisation more flexible and ensure inclusive access to benefits, supporting caregivers, fostering cohesion and intergenerational solidarity.
- Supplementary pension: strengthening complementary pension arrangements.
- Economic benefits: increase in the value of meal vouchers.

People Care and employee well-being

In 2025, People Care initiatives continued to strengthen the promotion of well-being, in line with the Group's HR strategy and the 2022-2025 Business Plan. The design and development of these initiatives took into consideration the needs of the Group's people, addressing overall physical, psychological and social-relational well-being. CareLab, the well-being ecosystem launched in 2020, expanded its offerings by providing a structured range of contents, tools, services and initiatives, both in-person and digital.

In synergy with the 'Next Way of Working' project, the redesign of Group's spaces continued, with the significant expansion of corporate gyms, community spaces offering food and beverages named 'Energy corners', restaurants, innovative and sustainable services such as smart fridges and the delivery of healthy meals.

Those and other spaces hosted well-being initiatives and events, designed to engage employees, increase awareness of health and well-being, and shape the corporate culture. Activities included 'Well-being Stories' with exceptional guests, gym events with trainers, mindfulness and nutritional journey events with experts. Additional meetings were organised on conscious parenting exploring adolescence, as well as other initiatives promoting inclusion and disability awareness, health, and psychological well-being. Furthermore, relationship experiences dedicated to specific homogeneous population clusters took place through dynamic and interactive formats.

CareLab's digital tools such as platforms, apps, and web apps, have been maintained and further enhanced to promote physical activity, provide nutritional guidance, support caregiving, foster psychological and emotional well-being, and offer school and career guidance services for employees' children. For example, 'Percorsi di Carelab' is an initiative offering a series of regular digital touch points, designed to guide a journey to discover key well-being themes, through in-depth insights, ideas and practical tools.



The International Banks Division - IBD has proceeded with spreading the 'Be Well' programme, designed for IBD People and structured around 3 different areas: mind&body balance, nutrition, movement. Announced each month by a dedicated Newsletter and enriched with initiatives and events; the 'IBD Cooking Challenge', aims at enhancing the well-being of IBD people across countries, valuing the multiculturalism of the Division and leveraging on the collaboration with People Care team.

Another key aspect of the Group's commitment to mental health and well-being is the 24/7 psychological support service 'Ascolto e Supporto' ('Care Connect' for the International Banks Division perimeter), the Group's psychological support service launched in 2020 in Italy and extended worldwide in 2023. In 2024, the service was further strengthened in Italy with a social care feature, enabling employees to request a social care manager during counselling for practical assistance in finding caregiving services such as childcare, eldercare, or support for people with disabilities. Five years after its introduction, in 2025, the service continued to provide support to all Group employees.

Well-being initiatives are implemented at international level across the Group and guided by a shared HR strategy.

NURSERY AND PARENTING SUPPORT

Significant measures to promote and protect maternity and paternity have been implemented through the establishment of outstanding corporate and partner nursery services in Bergamo, Brescia, Florence, Milan, Moncalieri, Naples, Rome, and Turin. These centres of excellence provide a safe, inclusive, and stimulating environment for more than 300 children, reflecting the company's strong commitment to supporting work-life balance and family well-being.

In addition, Intesa Sanpaolo is among nine major Italian companies which have established the Fondazione Cresciamo il Futuro to promote and develop, at national level, an innovative model of a widespread network of corporate nurseries, with the aim of expanding access to childcare services for employees' families by enhancing existing facilities and creating new ones. The initiative, supported by the Italian Ministry of Labour and Social Policies and the Department for Family Policies of the Presidency of the Council of Ministers through the signing of two memoranda of understanding, supports employees and local communities, promotes parenthood and work-life balance, and helps address the challenge of declining birth rates.

As of today, in the International Banks Division perimeter, Privredna Banka Zagreb (PBZ) has a company kindergarten. The Bank was one of the first Croatian banks to open its own company nursery in 2012. Since then, it has welcomed over 800 children of PBZ Group employees, placing the Bank among a select group of employers offering strong support for balancing work and family life.

Through these initiatives, Intesa Sanpaolo further strengthens its commitment to its people and the wider community.

Corporate welfare

Intesa Sanpaolo provides comprehensive welfare programmes that ensure healthcare, financial security, and social support for the Group's people, retirees, and their families. The initiatives are organised into the following key areas.



Healthcare

The Group's Supplementary Healthcare Fund⁽⁵⁾ constitutes a mutualistic association operating on a strictly non-profit basis, which delivers comprehensive healthcare assistance services to approximately 240,000 beneficiaries, including employees, financial advisors, pensioners, and their respective family members. The Fund assumes responsibility for healthcare expenditures pertaining to medical treatment, rehabilitative services, preventive care, and early diagnostic procedures. The Fund facilitates access to accredited healthcare institutions of distinction, including affiliated facilities, while simultaneously promoting the adoption of healthy lifestyles among its members. The metabolic syndrome prevention initiative has successfully enabled over 14,500 participants to take a complimentary diagnostic screening procedure.

In 2024, the Fund delivered over 1,500,000 services with a total value exceeding 250 million euro⁽⁶⁾.

The Group's Supplementary Healthcare Fund also reimburses the cost of medications for the treatment of oncological, viral, and degenerative diseases that qualify as therapeutically innovative and are not reimbursed by the National and/or Regional Health Service, including HIV⁽⁷⁾, ALS, and multiple sclerosis. In addition, for medically assisted procreation (MAP), a specific guarantee is provided that allows up to three different cycles per woman.

Since 2022, the Fund⁽⁵⁾ has systematically expanded its coverage framework to include Long Term Care insurance policies, thereby ensuring comprehensive protection for over 100,000 individuals, including Group employees and their families. Within the institutional framework of the Intesa Sanpaolo Group's second-tier collective bargaining agreements, particular emphasis is accorded to assistance provisions for severe pathological manifestations and critical medical conditions, with specialised attention directed toward cardiovascular risk mitigation.

The International Banks Division - IBD has renewed the 'International Healthcare' programme for 2025, continuing to support its foreign Group's people with permanent contracts in all countries where the Division is present – over 18,000 people in total. The programme offers second medical opinion consultations and/or medical treatments at centres of excellence located in countries other than their place of residence and/or workplace. Designed to assist in cases of severe illness, the programme covers treatment costs and complementary services, including visa assistance, hospitalisation, accommodation for a companion, and travel expenses. Since 2023, the programme also includes a precision medicine service, providing personalised treatments through genetic testing for oncological diseases.

The 'Intesa Sanpaolo Blood Donor Group', in Italy, has been active for nearly 60 years. This programme raises awareness of the importance of blood, plasma, and platelet donations among both active and retired Group's people, as well as their family members. The Group supports National Blood Collection Associations by directing individuals to collection points or organising blood drives at Intesa Sanpaolo facilities. While not a replacement for the National Blood Collection Associations, the Group plays a vital role in supporting their efforts. Every year, more than 2,000 active members, ranging from 18 to 70 years of age, contribute thousands of donations to meet the needs of hospitals for medical procedures that require blood transfusions.

(5) The Fund covers the Group's Italian companies.

(6) Data for 2025 are not available at the reporting date, as the Fund's financial statements are approved at the end of June each year; therefore, the most recent available figures refer to 2024.

(7) HIV is included in the list of Major Diseases and Pathological Conditions recognised by the Association, and therefore all coverage limits of the care plans (for therapies, diagnostic tests, and hospitalisations) are doubled.



Mutual Assistance Society

Intesa Sanpaolo Mutual Assistance Society - SoMS is a Third Sector entity that supports its people and their families throughout different life stages, with a symbolic annual membership fee of 5 euro. This commitment translates into a wide range of initiatives; the most important, launched in 2025, are:

- 'Sostengo il tuo futuro', providing coverage for children of Group's people with disabilities in the event of the death of both parents, guaranteeing a revalued annual benefit of 12 thousand euro. Launched in December 2024, the ongoing campaign has collected (as of September 2025) about 822 memberships;
- extension of Long-Term Care coverage (LTC), which allows members to maintain, on a continuous basis and under the same conditions, the coverage provided during their membership in the Intesa Sanpaolo Group's Supplementary Health Fund;
- subsidies for healthcare expenses related to the prevention, diagnosis, and treatment of illnesses and injuries, particularly for members experiencing economic hardship, in the absence of public provisions or without adequate coverage from the supplementary health fund; during 2025, SoMS disbursed subsidies to members and their families, amounting to over 130,000 euro;
- financial contributions to the families of deceased members, in situations of particular vulnerability, such as disability, need for intensive support, or economic difficulties due to the loss of family income;
- support for the purchase of medical aids, designed to improve the quality of life of members and their families, with attention to health and daily well-being.

Through these initiatives, SoMS continues to be a cornerstone of corporate welfare, providing economic security and healthcare assistance to the Group's people and their families.

Pension contribution

The Intesa Sanpaolo Pension Fund provides a supplement to the public pension, with a responsible investment approach and a strong commitment to social and environmental sustainability. A detailed description of the Pension Fund is included in chapter SDG 8.

Well-being and quality of life

The 'Associazione Lavoratori Intesa Sanpaolo' – ALI (Intesa Sanpaolo Workers' Association), active since 2014, supports the well-being and quality of life of the Group's employees in the Italian perimeter (both current and retired) and their families through initiatives in the fields of tourism, culture, sports, parenting, and family. With over 180,000 members, ALI promotes a healthy lifestyle, investing 1.5 million euro in 2025 alone to organise sports activities and support gym memberships and sports courses for more than 31,000 people. ALI promotes a variety of cultural and tourism initiatives with a total expenditure of over 1.5 million euro. In 2025, over 15,500 people travelled with ALI, benefiting from dedicated discounts, exclusive programmes, and financial contributions.

Also in 2025, ALI allocated 650,000 euro to support parents and younger members, providing funding for summer camps and organising educational and school orientation programmes that have benefited over 7,000 children and young people. It also offers psychological assistance and support services to caregivers through specialised companies, with a total expenditure of 130,000 euro (approximately 2,800 members have benefited).



Other initiatives related to health and safety

Intesa Sanpaolo Charity Fund has always paid attention to health issues, especially those of the most vulnerable people, as outlined in chapter SDG 1.

In line with the 2025-2026 Guidelines, a significant part of the Charity Fund's resources in 2025 was allocated to local health welfare, with 2.5 million euro disbursed to support 94 projects in Italy.

Beneficiaries include people without a health insurance card, vulnerable young and elderly people, patients with neuromotor, sensory, or cognitive disorders, and those experiencing socioeconomic hardship. Support has been provided to local centres offering free and easily accessible healthcare, psychological support centres, home care programmes, and mobile units providing check-ups and medical visits in areas far from hospitals.

From a technological perspective, particular attention was given to the use of tools that allow remote consultations. Equally important was the support provided to caregivers, enabling them to acquire adequate skills to fulfil their caregiving role and maintain a balance between self-care and that of their family members.



4 QUALITY EDUCATION



Fostering quality education

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Scenario

Global education progress is a foundation for achieving the 2030 Agenda, but significant challenges persist, including slowed progress in fulfilling learning outcomes. Trends in education progress show that between 2015 and 2024, completion rates in upper secondary education increased from 53% to 60%. However, the pace of improvement has decelerated compared to previous years, slowing from 1.3 percentage points per year (2010–2015) to 0.8 percentage points annually in the period 2015–2024. Learning outcomes have deteriorated; between 2018 and 2022, average mathematics and reading scores in 81 OECD and partner countries fell sharply by 15 points in mathematics and 10 in reading. These trends reflect not only the severe learning disruptions caused by the COVID-19 pandemic but also structural as well as longstanding weaknesses in education systems.

Moreover, globally, inequalities in education are pervasive, particularly among socioeconomically disadvantaged groups.

Gender equality metrics often mask disparities within countries, where boys or girls may face distinct disadvantages depending on their local context; families in rural or less affluent areas face even greater barriers to education, particularly at higher levels, resulting in increased dropout rates and limited opportunities for disadvantaged students⁽¹⁾.

Italy reflects some of these global trends, with both progress and persistent challenges in education. Regarding learning outcomes, in the school year 2023/2024, 43.5% of students who have completed the second cycle of education in Italy did not achieve the basic level of proficiency in reading, while 47.5% did not reach proficiency in mathematics. Early school leaving among 18–24-year-olds decreased from 10.5% in 2023 to 9.8% in 2024. However, despite some progress, advancements in tertiary education remain insufficient for closing broader gaps in education and opportunities: the share of 25–34-year-olds with a tertiary qualification slightly increased from 30.6% in 2023 to 31.6% in 2024, still far from the EU 2030 target of 45%⁽²⁾.





Considering this scenario, it is essential to promote quality education.

(1) The Sustainable Development Goals Report 2025 | United Nations [1].

(2) 2025 SDGs Report. Statistical information for 2030 Agenda in Italy | ISTAT [1].

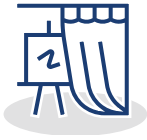
Commitments and 2025 main results

Intesa Sanpaolo, in its efforts to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all, has set the following key goals listed below.

	ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
	Innovative Talent Strategy - Learning ecosystem	<ul style="list-style-type: none"> • Increase in training hours from around 45 million in 2018-2021 to around 50 million in 2022-2025 • Increase in reskilled/upskilled people from around 5,000 in 2018-2021 to around 8,000 in 2022-2025 • 'Future leaders' programme targeting ~1,000 talents and key people at Group level • New 'Job Communities' (clusters of professionals with homogeneous skillsets, learning paths and titles) aimed at defining a coherent development model throughout the Group with an increase in the number of participating employees from around 4,000 in 2018-2021 to around 20,000 in 2022-2025 • Creation of the leading education player in Italy to position itself as an aggregator of best Italian players in the industry, offer Group's people best-in-class training on critical capabilities for both the digital and ecological transition and invest in top-notch learning technologies to provide an increasingly more effective learning experience 	<ul style="list-style-type: none"> • ~56m hours of training provided in the 2022-2025 period (around 15.4m in 2025⁽³⁾) • In the 2022-2025 period a total of 9,327 people were involved in the upskilling/reskilling initiative; over 2,400 people involved in 2025 • 1,054 Group's people involved in the talent programmes (2022-2025), of which 986 completed or are still continuing their development path within the Group • In 2025 107 male and 92 female participated in the talent programmes • 43,126 Group's people involved in the 'Job Communities' initiative (2022-2025) • Launch of the Corporate Academy, focused on transformative learning to support the evolution of roles, employability and the professional growth of the Group's people
	Fostering youth inclusive education and employability	<ul style="list-style-type: none"> • Launch of employability programmes for more than 3,000 young people and involvement of more than 4,000 schools and universities in inclusive education programmes⁽⁴⁾ 	<ul style="list-style-type: none"> • Over 5,600 young people trained since 'Giovani e Lavoro' programme's launch (2019), with more than 700 trained through 28 classes in 2025, and around 2,500 companies involved since its inception (2019) • In 2025, the educational inclusion programme involved more than 4,000 schools and over 28,000 students, supporting educational inclusion, merit and social mobility (around 8,000 schools involved in the 2022-2025 period)
	Fund for Impact	<ul style="list-style-type: none"> • Direct support to individuals unable to access credit through traditional financial channels, with dedicated programmes such as 'per Merito', the first unsecured line of credit dedicated to university students 	<ul style="list-style-type: none"> • Regarding the 'per Merito' initiative, in 2025, around €125m were granted to over 18,150 students
	Support to SMEs/Corporates on the sustainability journey	<ul style="list-style-type: none"> • More than 12 ESG Labs, at least one in each Regional Governance Centre, in collaboration with specialised partners to support SMEs/Corporates in ESG transition 	<ul style="list-style-type: none"> • 16 ESG Laboratories opened in the 2022-2025 period

(3) The figures are shown on the basis of a recalculation that takes into account training effectiveness parameters, resulting in increased value for hours of learning provided remotely.

(4) This objective, although aligned with SDG 1, is addressed in chapter SDG 4.



Continuous commitment to culture⁽⁵⁾

- Multi-year programme of original temporary exhibitions, educational labs with schools and social inclusion projects dedicated to vulnerable categories
- Professional education programmes in art and culture
- Partnerships with museums, public/private institutions in Italy and abroad
- Sponsorship of cultural activities and events
- 'Restituzioni' programme, dedicated to restoration and valorisation of the national heritage curated by the Bank in collaboration with the Italian Cultural Ministry
- In 2025, the Intesa Sanpaolo Gallerie d'Italia welcomed ~750,000 visitors, including ~143,000 under-18s and school groups
- Free educational and inclusive activities: ~5,000 visits and workshops for schools, ~109,000 children and young participants; ~750 itineraries for disabled and people exposed to fragile contexts, ~9,700 participants
- Museums as community spaces: ~840 visits and activities for adults and families (~13,700 participants); ~510 cultural events and initiatives (~36,100 participants)

Actions⁽⁶⁾



Innovative talent strategy - Learning ecosystem

Intesa Sanpaolo invests in its talents creating a unique ecosystem of skills in line with the Bank's evolution, with the aim of guaranteeing the best professional experience for the Group's people.

Training

In 2025, Intesa Sanpaolo continued to implement innovative training models and methodologies targeting all Group's people with the aim to promote a multichannel approach that makes learning as simple and flexible as possible through the different corporate training Platforms/Apps.

During 2025, the Group defined a new training strategy, which led to the creation of the Corporate Academy with a primary focus on transformative learning.

CORPORATE ACADEMY

In 2025, the Group's new training strategy was implemented, inspired by the principles of the trade union agreement of 4 December 2024, with the establishment of the Corporate Academy, focused on transformative learning to support the evolution of roles, employability and the professional growth of the Group's people. The Academy's governance provides for the involvement of all the Group's divisions and Governance Areas through three integrated oversight levels: the Academy Committee, the Scientific Committees and the Technical Committees. This architecture makes it possible to combine strategic vision, methodological rigour and operational quality, aligning learning pathways with the evolution of roles and skills.

(5) This Business Plan ESG initiative "Continuous commitment to culture" is associated to both SDG 11 and SDG 4, and it is also dealt in paragraph "Commitment to culture" in chapter SDGs 9-11.

(6) For more information refer to the "Consolidated Sustainability Statement" sections: "Job protection and labour relations" and "Training and development" S1; "Affected communities" S3; "Social inclusion and supporting production" S4. Moreover, refer to the "Climate Report" section: "Staff training to increase awareness on ESG and climate change".



In 2025, six Faculties were progressively launched, recording a total of 55,041 enrolments:

- **Managerial Culture:** aimed at developing training for the Group on leadership topics.
- **AI and Data:** to develop strategic and technical skills in AI and data management in order to accelerate the digital transformation.
- **Network Development:** with the objective of accelerating the evolution of the banking network with relevant and specific business skills.
- **Wealth:** aimed at developing skills in wealth management, with a focus on personalised advice and digital tools.
- **Risk Culture:** dedicated to strengthening the risk culture and promoting greater individual awareness that supports compliance with internal and external regulations, in order to increase customer trust and the mitigation of business risks.
- **Trainers' Pathway:** with the objective of developing the Group's internal trainers in terms of transversal and specific skills in the design and delivery of training.

Two further Faculties, ESG and Internationalisation, complete the Corporate Academy architecture and are planned for full roll-out in 2026.

To guarantee high quality standards and constantly updated content according to the specific needs of the Group, all training, including mandatory training, is carried out with the support of the dedicated supplier Digit'Ed S.p.a., partner of Intesa Sanpaolo in the implementation of training initiatives. The company was established in 2022 following the transfer of the business unit relating to training and, leveraging Intesa Sanpaolo's innovative learning infrastructures, has positioned itself on the market as an aggregator of the best Italian operators in the sector.

In order to reach the widest possible population, the Group's training solutions prioritised digital channels with quick, simple and interactive forms of participation, reaching around 90% of total training in digital form.

Intesa Sanpaolo supports the dissemination of a responsible banking culture among its people through a wide range of training and awareness raising initiatives:

- the ISP training plan, structured into three pillars:
 1. **Transformative training:** focused on strategic, priority, and innovative topics for the Group. This training plan, in alignment with the need to renew professional skills, is aimed at reskilling and upskilling staff for future roles and competencies.
 2. **Mandatory training:** designed to build a shared foundation of knowledge related to risk culture, ensuring consistency between strategic vision and practical application, in line with the Group's requirements.
 3. **Job-Specific training:** tailored to the specific needs of each role, based on requirements identified internally by business units and not covered by Transformative Training initiatives.



- the development of new digital contents designed to adopt the regulatory updates about Legislative Decree 231/01, Anti-Money Laundering and Anti-Corruption;
- the delivery of training enabling staff that manage customer relationships to operate diligently, correctly, and transparently: targeted initiatives are provided to ensure continuous updates of specialist knowledge for specific roles while also strengthening the culture of conduct risk and consistent behaviours;
- the engagement of managers and executives in targeted training including coaching courses, shadow coaching, distance tutoring, Digital talks on leadership topics and future scenarios, and compliance talks (mandatory training). The purpose is to address the challenges of an ever-evolving environment, broaden managerial awareness and strengthen leadership skills (specific programmes will be progressively launched to involve up to 5,850 managers, 2,100 people with coordination responsibilities, and approximately 200 talents).

Training for executives remained a key focus. An update programme was specifically dedicated to members of the Board of Directors. In 2025, 13 sessions were held on crucial topics such as: Transformation Plan, the strategic 'Isytech' project, the monitoring of strategic initiatives in the Business Plan, macroeconomic and geopolitical focus, personal data protection, safeguards for responsible use of Artificial Intelligence, the new Business Plan, the evolution of the ESG framework, an update on Fees & Commissions initiatives for IMI Corporate & Investment Banking and International Banks, the implementation of the Digital Euro and its implications for Banks. Furthermore, a dedicated digital platform provides constantly updated documentation to support their roles, while regular reports on Intesa Sanpaolo Group activities help strengthen governance and risk management.

ESG TRAINING

Training activities are intended to support the dissemination of the sustainability culture, not only by conveying ESG notions and knowledge, but also by ensuring that, for the Group's people, these are transformed into the skills needed to act as agents of change, contributing to the implementation of corporate strategies geared towards generating economic, social and environmental value together. Training contents cover key topics such as the Corporate Sustainability Reporting Directive - CSRD, the EU Taxonomy and the Code of Ethics. In addition to mandatory training, Intesa Sanpaolo organises Digital talks and specialised courses for specific divisions, such as the 'Alta Formazione Eurizon' within the Asset Management Division.

Overall, in 2025, ESG training accounted for approximately 18% of total training; around 87,500 Group's people have benefited from approximately 1.04 million hours of ESG training.

Commitment to sustainability is also reflected in internal and external communication activities, including content on the intranet, Group magazine, WebTV, and academic lectures, strengthening stakeholder awareness. A section of the institutional website is dedicated to sustainability to spread awareness about the Group's commitment. Finally, the Bank promotes sustainability through environmental and social initiatives, as well as ESG events and conferences, reaffirming its position as a reference point in ESG training and culture dissemination.



Talent management and development programmes

The Group has made significant investments in people development as a fundamental component of the 2022-2025 Business Plan, with the objective of enhancing human capital through identification, management, and development of high-potential individuals. These initiatives are supported by strategic programmes such as the 'International Talent' programme and 'Key People' programme. The 'International Talent' programme is a flagship initiative aimed at fostering future managers and professionals equipped with cross-functional expertise and an international perspective. The programme features tailored development pathways spanning approximately three years, complemented by mentorship and tutorship from senior managers and heads of departments. Serving as the second cornerstone of the Group's innovative talent strategy, the 'Key People' programme focuses on identifying and nurturing prospective leaders within middle management, facilitating both their professional and managerial development to prepare them for roles of increased complexity.

Collectively, these programmes aimed to engage approximately 1,000 participants globally throughout the duration of the 2022-2025 Business Plan. This target includes individuals involved in both the 'International Talent' and 'Key People' initiatives. As of 31 December 2025, around 325 participants successfully completed the ITP development pathway, while around 200 individuals are still involved. Additionally, around 465 key people, primarily drawn from middle management, benefited from bespoke development and training interventions.

Job Communities

One of the Group's most interesting programmes is the establishment of 'Job Communities' designed to enhance knowledge sharing, collaboration and professional development within the organisation. 'Job Communities' bring together professionals with similar titles and job or shared interests in strategic bank issues or projects (e.g., Artificial Intelligence, Data, Arts, etc.). In 2025, the Group launched a new community dedicated to the Ambassadors who play a key role in shaping communication strategies, creating content and developing networks. To extend participation to international employees, the platform has been enabled in bilingual mode. As at 31 December 2025, 12 communities were active (7 job-related and 5 interest-based), dedicated to Group employees within the Italian perimeter, two of which were also extended to foreign branches and their respective representative offices.



Fostering youth inclusive education and employability

The focus on education is driven by three main areas of action: fostering youth education and employability, spreading financial culture and education-driven credit initiative.

Fostering youth education and employability

Intesa Sanpaolo supports specific initiatives focused on fostering youth education and employability, tackling educational poverty and early school leaving, as well as promoting diversity and inclusion. Through these initiatives, the Group aims to empower young people, bridge gaps in education and technology, and advance women in leadership, all contributing to long-term social progress and equality.



Among the many initiatives designed to empower young people and ensure equal opportunities for all, regardless of background, the following are specified:

- 'Giovani e Lavoro' programme: a partnership with Fondazione Generation Italy, offering training for young people in high-demand sectors, with over 5,600 trained in 2025, and with over 80% employment rate post-programme.
- 'Generation4Universities': provides university students from disadvantaged backgrounds with training, mentorship, and soft skills to enhance employability. The fifth edition of the programme involved 90 students, 69 universities and 18 Italian corporations as partners.
- 'FUTURA' programme: promoted by Save the Children, Forum Disuguaglianze e Diversità and Yolk, targets educational poverty among young women, offering tailored training and reintegration into work or education. The two-year pilot project ended its activities on September 30th. It was launched in three territorial areas with socio-economic disadvantages, providing growth and independence through personalised educational plans for 350 girls and young women, including 50 young mothers.
- 'Z Lab' and 'Modular Offer' programmes: Group's people mentor secondary school students in over 40 schools, focusing on transversal skills and career guidance.
- 'Ecosistema Educativo per i giovani e le famiglie di Napoli': focuses on reducing educational poverty in Naples and Casoria by offering vocational training and employment services up to 500 students.
- 'Look4ward Observatory': a strategic tool to identify the skills required by companies in the future, promoting upskilling and reskilling for professionals, and supporting new enterprises. In 2025, the Group published the report *The Augmented AI-Human Job* through the 'Look4ward Observatory'. The study explores the impact of Artificial Intelligence as an enabler of new work models, roles, and skills. It also offers a multi-level perspective on the interaction between AI and the human factor within organisations, highlighting the potential of an augmented workforce built on new roles, competencies, and learning opportunities. The research also emphasised the importance of continuous training and the development of cross-functional skills such as creativity, critical thinking, networking, and alliance-building to effectively manage the ongoing transformation. Artificial Intelligence accelerates processes, but soft skills drive change.
- 'Digital Restart': a programme aimed at training and placing in the labour market unemployed people aged 40-50 through the financing of a Master in Data Analysis in order to develop new digital skills and re-enter the job market. The fifth edition of the programme, with 50 participants in Rome and Milan ended in February 2025, and the placement support activities for participants who opted into this opportunity have also been completed.
- 'Ideas2Grow': initiative aimed at promoting employment through self-entrepreneurship, promoting the most innovative and sustainable start-up ideas from young people in the agritech sector. The two editions of the programme involved a total of over 50 participants in Apulia, Basilicata, Molise, and Southern Lombardy.

- Promoting inclusion and independence for youth with disabilities: through an individualised and replicable training model that supports them in choosing a school and in finding employment in a company. This direction includes the Sales Assistant course for young people with intellectual disabilities, in collaboration with La Cometa S.c.s., and the independent living pathways for young people with disabilities, in collaboration with TOG Foundation.
- 'Punto Luce Gallaratese': in collaboration with Save the Children Italia ETS, to take action to combat educational and child poverty in the outskirts of Milan.



'Programma educativo di Intesa Sanpaolo per bambini lungodegenti' (Intesa Sanpaolo educational programme for long-suffering children)

Intesa Sanpaolo established an educational programme to support children under long-term treatment. The initiative is based on a model of care and child development, rolled out within hospital settings. Fully integrated within the healthcare system, it supports the growth and well-being of children aged 0 to 36 months who are hospitalised in the oncology and haematology departments of major Italian hospitals, contributing to an improved management of their stay.

The model is based on a multi-stakeholder approach: the social cooperatives of the 'PAN consortium – Servizi per l'infanzia', which manage the educational activities; the hospital structures, which provide the necessary spaces; the Bank, which supplies educational materials, furnishings and a dedicated educational service.



The initiative provides young patients with a first-of-its-kind nursery service, aimed at helping children to overcome the social and psychological isolation resulting from illness, demanding treatments, and long-term hospitalisation, promoting their cognitive and emotional development through tailored programmes led by qualified educators. The programme takes place in hospital facilities and it is organised directly in children's rooms and in dedicated nursery spaces, in coordination with care needs and medical nursing activities. The nursery service is free of charge for both long term paediatric patients and the hospital.

Since 2019, the programme has enabled the opening of 9 new hospital nurseries, providing educational services to 930 children. In 2025, one new nursery was opened at the Mayer University Hospital in Florence.

The Bank also promotes professional exchange among coordinators and educators and offers training opportunities on topics related to educational work in the hospital context. Healthcare and educational staff have observed positive effects on the children's daily experience in hospital: the programme strengthens relational skills and communication, helping children to feel recognised not only as patients but as individuals with emotional and social needs.



Furthermore, Intesa Sanpaolo is committed to combating educational poverty and reducing early school leaving, aiming to provide equal opportunities for all and ensure that no one is left behind in their educational journey. For this reason, in 2025 the Charity Fund allocated a substantial amount of its resources to programmes aimed at tackling school dropout, strengthening transversal skills, and fostering growth in strategic sectors such as environmental sustainability, digital technologies, and scientific disciplines. Particular attention was given to projects carried out in Southern and Insular Italy.

The initiatives covered the entire school cycle, with particular attention to migrant students and those with special educational needs to support educational re-engagement, skills development, and vocational training, ensuring that young people, particularly those from vulnerable backgrounds, acquire the competencies needed to complete their education and access future employment opportunities.

Internationally, the Charity Fund supported an initiative in Bosnia and Herzegovina to ensure educational continuity and a harmonious development of children and young people from remote villages and vulnerable families.



Other education initiatives and spread of financial culture

The Group's activities also include initiatives to support financial inclusion targeting young people. These initiatives address their educational and training needs, emphasising the importance of financial literacy and spreading financial culture to empower individuals to make informed decisions and improve their economic well-being.

At the institutional level, Intesa Sanpaolo has initiated collaborative efforts with schools and universities to ensure quality financial education. Specifically, the Group has launched inspirational events such as the 'Build your future' programme, engaging, in 2025, over 12,000 students to discuss key transformative trends and the skills necessary to face social and technological changes. Moreover, the Group has promoted collaborative activities with universities in areas such as Investment Banking, Cybersecurity, and Artificial Intelligence, offering young professionals the opportunity to grow and specialise.

Intesa Sanpaolo is actively committed to promoting financial education, particularly through the Museo del Risparmio (Museum of Saving). Founded in 2012 in Turin, thanks to the financial support of the Intesa Sanpaolo Group, of which it is a member, it was a pioneer in the dissemination of financial education in Italy so much so that it became the first museum in the world dedicated to this theme. The Museo del Risparmio delivers financial education initiatives for schools of all levels and for adults, reaching over 154,000 people in 2025.

These initiatives include themed guided tours, educational workshops, outreach events, and structured training programmes offered both in-person and online, with the presence of a tutor at all times. Among the new formats developed by the Museo del Risparmio in 2025: 'A window on the world' a series of monthly webinars designed to provide high school students (age 15-18) with basic skills about behavioural finance, inflation, debt, cryptocurrencies, pension system and misinformation; 'Financial education and Literature', four events to explore important economic concepts through famous masterpieces of literature.

All educational content and initiatives are designed in compliance with relevant Italian and international guidelines, particularly those provided by OECD/INFE and the Committee for the Programming and Coordination of Financial Education Activities. In addition, 106 awareness events were organised, reaching more than 106,000 people, on topics such as online security, circular economy, investment in human capital, and the connections between finance and other disciplines.

Furthermore, the partnership with the 'Osservatorio For Independent Thinking' (previously known as 'Osservatorio Permanente Giovani-Editori'), regarding the 'Young Factor' project, continued in 2025 with the aim of supporting young people's critical reading and economic and financial literacy. The initiative succeeded in rolling out with continuity the project with schools, involving nearly 700,000 pupils. The 'Young Factor' project was developed within the scope of the initiative 'Il Quotidiano in Classe' (Daily Newspaper in Class), which has evolved with new content and meetings in Italian schools, trying to facilitate the spread of an economic-financial culture among young people, providing them with useful knowledge support so as to make informed choices about their future and to foster the creation of responsible citizens. During 2025, 'Osservatorio For Independent Thinking' also organised the international conference 'Young Factor', which hosted 400 European students in Milan over three days of conferences and meetings with leading figures in international finance, including several central bank governors.



Fund for Impact

'per Merito'

The 'per Merito' initiative is delivered as part of the Fund for Impact, a credit plafond for social impact activities; it was established in 2018 and confirmed in the 2022-2025 Business Plan. It enables the disbursement of loans to people in society that would otherwise find it difficult to access credit despite their potential. In 2025 Intesa Sanpaolo financed about 125 million euro of 'per Merito' (in addition to about 27 million euro with university guarantees; considering both guarantees, there were over 18,150 students who received loans during the year).



Support to SMEs/Corporates on the sustainability journey

Customer ESG training and engagement

As outlined in the 2022-2025 Business Plan, Intesa Sanpaolo is also committed to developing a sustainability-oriented business culture in its customer companies: this is a key step for guiding them towards an economic transition that is not only sustainable from a financial perspective. To increase the knowledge and skills that customer businesses require in this area, the collaboration between Intesa Sanpaolo and Digit'Ed S.p.a., partner of Intesa Sanpaolo in the implementation of training initiatives, continued through 2025, providing a dedicated online platform, customised training and support programmes, leveraging on internal skills and external partnerships.



Digit'Ed continued to develop digital training activities dedicated to businesses through its 'Digital Library' training platform, with the aim of supporting business growth, developing skills and seizing opportunities in an ever evolving market.

During 2025, the offer maintained a particular focus on ESG topics:

- ESG Base, which can be used remotely, to learn basic knowledge about ESG principles and the logic and methods with which to activate sustainability paths in the company;
- ESG Premium, which can be used in a mixed form (remote and virtual classroom), to support companies that intend to undertake or strengthen the transition towards sustainability and implement ESG solutions.

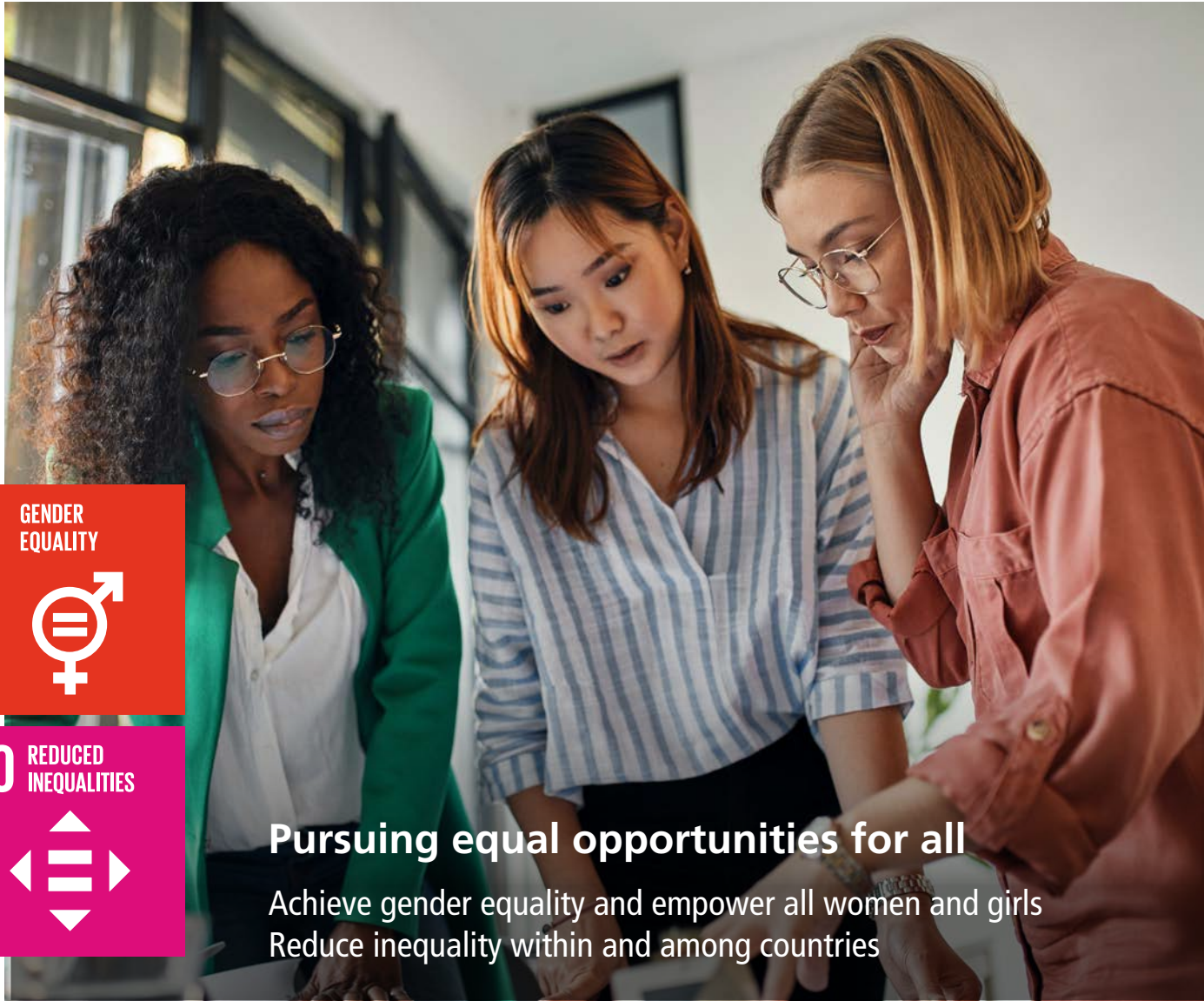
In 2025, about 1,000 ESG courses were sold to about 800 business customers.

Furthermore, Intesa Sanpaolo opened ESG Laboratories, physical and virtual meeting places to support different businesses in their long-term growth with positive impacts on the environment and people. Finally, the Circular Economy Lab (an initiative founded in Milan by Intesa Sanpaolo Innovation Center and Cariplo Factory) has provided non-financial support to businesses and academia, offering dedicated workshops and lectures regarding the circular economy topic, to enhance knowledge sharing, foster collaboration, and drive innovation, accelerating Italy's transition to a circular and regenerative economy.

Continuous commitment to culture

'Progetto Cultura' is the multi-year plan of initiatives for the promotion of art and culture, conceived and implemented by Intesa Sanpaolo mainly through the opening and curation of four museum venues of the Gallerie d'Italia. The relationship with educational organisations is central to Gallerie d'Italia's programming, which includes a wide range of free visits and workshops aimed at students of all ages and levels. The aim is to bring young people closer to art and encourage them to become more aware of the value of artistic and cultural heritage. Additionally, the four museums offer initiatives for visitors with disabilities and vulnerabilities, in collaboration with institutions and associations (e.g., activities for refugees, blind individuals, people with Alzheimer, and minors from disadvantaged social backgrounds, etc.). The aim is to make artistic heritage accessible and enjoyable for everyone, transforming it into a driver of individual and social growth.

In 2025, about 5,000 visits and workshops for schools were organised, involving about 109,000 participants; around 750 initiatives for people with disabilities and other vulnerable groups were delivered, involving about 9,700 participants. Moreover, Gallerie d'Italia Academy, in collaboration with Fondazione Compagnia di San Paolo, Fondazione Cariplo and Fondazione Scuola Nazionale del Patrimonio e delle Attività Culturali del Ministero della Cultura, offers the advanced training courses which allow to consolidate the skills of professionals involved in cultural heritage management. In 2025, the fifth edition of the advanced training course 'Management of Artistic and Cultural Heritage and Corporate Collections' registered 30 participating professionals and 14 scholarships for under-35s; while the first edition of 'RenAIssance', a masterclass on the potential of Artificial Intelligence in the cultural sphere, in collaboration with Talent Garden, involved, free of charge, 30 professionals belonging to the Alumni of Gallerie d'Italia Academy.

**5 GENDER EQUALITY****10 REDUCED INEQUALITIES**

Pursuing equal opportunities for all

Achieve gender equality and empower all women and girls
Reduce inequality within and among countries

Scenario

Progress toward a more inclusive and equitable society remains challenging, as global disparities in gender equality, economic opportunities, and social inclusion persist. While in 2022 women held 40% of global employment⁽¹⁾, they accounted for only 30% of managerial positions in 2023, with an increase of just 2.4% since 2015. At the current pace, achieving full gender parity in managerial roles will take nearly 100 years. Women continue to bear a disproportionate burden of unpaid domestic and care work. This disparity, particularly severe in lower-income households, perpetuates cycles of poverty, inequality, and economic insecurity⁽¹⁾.

Inequalities affect people with disabilities who have significantly lower labour market participation compared to those without disabilities; at global level only 3 out of 10 individuals with disabilities are active in the labour market, indicating a very low overall participation rate⁽²⁾.

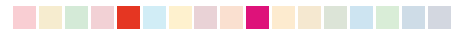
In Italy, economic and gender inequalities mirror global trends. Numerous studies identify women as one of the most vulnerable groups in terms of basic financial literacy, with a significant gap compared to men — particularly among those with lower education levels or residing in southern Italy. Additionally, more than four in ten women aged 15 to 64 remain outside the labour market, increasing the risk of economic dependence and, in some cases, economic abuse⁽³⁾.

To address inequalities both within and among countries, there is a need for fair resource distribution, investments in education and skills, social protection measures, actions against discrimination. Companies can contribute by fostering inclusive environments and supporting marginalised groups, helping to end all form of discrimination, advance gender equality, and eliminate violence against women in all its forms⁽¹⁾.

(1) The Sustainable Development Goals Report 2025 | United Nations [1].




(2) A study on the employment and wage outcomes of people with disabilities, ILO 2024 [1].

(3) Rapporto ASVIS 2025 [1].



Commitments and 2025 main results

In its efforts to fighting any form of discrimination and promoting equal opportunities for all, the Group has set the following key targets.

	ESG Initiative	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
	<p>Diversity, equity and inclusion</p>	<ul style="list-style-type: none"> ~50% of women in new appointments to senior position⁽⁴⁾ Promotion of an inclusive and diverse environment thanks to a set of dedicated initiatives and a focus on gender equality 	<ul style="list-style-type: none"> Based on the organisational structure in place as at 31 December 2025, in the 2022-2025 period were made 26 male appointments (49%) and 27 female appointments (51%), achieving 29.4% female representation in senior leadership 'ISPROUD LGBTQ+', in 2025, reached 1,939 members in Italy and abroad The community, 'Disabilità & Cittadinanza - ARTICOLO19', in 2025, reached around 900 members in Italy and abroad⁽⁵⁾ Intesa Sanpaolo is: i) among the 100 most inclusive and diversity-conscious workplaces in the 2025 FTSE Diversity & Inclusion Index; ii) the first major Italian banking group to obtain the certification for gender parity 'Prassi di Riferimento (PDR) 125:2022' – the certification was renewed in 2025; iii) included in the Equileap Gender Equality Global Ranking 2026 among the 100 best companies in the world for gender equality⁽⁶⁾
	<p>Strong focus on financial inclusion through social lending: An estimated 25 billion euro of social lending in 2022-2025</p>		<ul style="list-style-type: none"> €26.7bn disbursed in the 2022-2025 period (€6.3bn disbursed in 2025)
	<p>Fund for Impact</p>	<ul style="list-style-type: none"> Direct support to individuals unable to access credit through traditional financial channels, with dedicated programmes such as 'mamma@work', a highly subsidised loan to enable working mothers with young children to balance maternity and work commitments 	<ul style="list-style-type: none"> Regarding the 'mamma@work' initiative, in 2025, €1.5m were granted to around 220 mothers

(4) 1-2 organisational levels below the Managing Director and CEO.

(5) The majority of the members involved are based in Italy, with some members also abroad.

(6) Equileap's Gender Equality Report & Ranking assesses corporate gender equality performance using a transparent and comparable methodology. The 2026 edition evaluates 3,430 publicly listed companies across 24 developed markets, based on Equileap's Gender Equality Scorecard™.

Actions⁽⁷⁾



Diversity, equity and inclusion

Intesa Sanpaolo is deeply committed to promoting a diverse, equitable, and inclusive work environment. Through a wide range of policies and initiatives, the Group fosters a fair workplace where all employees can thrive. This commitment is reflected in the Bank's approach to gender equality, leadership, education, training, and support for families.

Gender equality and LGBTQ+ inclusion

To pursue the highest level of inclusion, the Group has adopted the Diversity, Equity & Inclusion (DE&I) Principles, aimed at valuing each person, ensuring fair treatment and creating an inclusive work environment for everyone.

The DE&I Table, monitors the gender equality commitments defined in the DE&I Principles, and is responsible for putting any necessary corrective actions in place.

Throughout 2025, the DE&I Structure promoted an equal and inclusive work environment that values diversity through the following main initiatives:

- courses on gender-based violence;
- courses on unconscious biases;
- courses on inclusive language;
- courses on dialogue between generations;
- parenting support initiative;
- collaboration with Parks – Liberi e Uguali;
- 'Parole di tutto rispetto';
- programme for long-term absentees.

Specifically, the Group enriched its investment to promote a culture of respect and inclusion through initiatives that broadened engagement and encouraged deeper reflection.

One example is 'Challenging Gender Stereotypes: A Journey Through Memory in Search of Equity', a five episode audio video training series available on demand to the entire Italian corporate population. Developed using photographs from Intesa Sanpaolo's 'Publifoto Archive', the series revisits historical images and presents the stories of women who broke barriers in their respective fields, encouraging viewers to reflect on how equity and respect create the conditions for merit to emerge and generate value for the community.

The Group also promoted the Inclusion Week titled 'The Art of Respect', an initiative designed to raise awareness of the value of diversity and to shed light on the stereotypes present in language, behaviours and, more broadly, in our culture. The programme unfolded through five online events dedicated to Respect, Community, Language, Co-Creation and an Accessible Future, featuring interviews with Group's people and guests from the cultural and entertainment sectors. Respect served as the central theme, highlighted as a key element of the Group's cultural commitment.

Moreover, Intesa Sanpaolo joined Pari, an association of companies and organisations established in January 2025, to build a society free of gender violence and discrimination.

(7) For more information refer to the "Consolidated Sustainability Statement" sections: "Diversity, equity and inclusion" and "Training and development" S1; "Affected communities" S3; "Social inclusion and supporting production" S4.



In addition to the DE&I Principles, in 2021, Intesa Sanpaolo adopted the Rules for combating sexual harassment to prevent and address harassment, safeguarding individual dignity. These Rules encourage reporting incidents and guarantee a rigorous, confidential management process. The DE&I Structure oversees the handling of reports, and an annual mandatory course on sexual harassment is provided to raise awareness about its meaning and consequences.

Specifically, the functions in charge of the reporting process regarding sexual harassment episodes, received specific training to better perform their role. Also in 2025, a service providing listening support, psychological assistance and legal information to the victims of sexual harassment was offered free of charge and managed by external professionals. At the end of 2024, a survey was conducted on stereotypes, harassment and gender-based violence, and in 2025, responses were analysed to define potential actions to be implemented. With regard to the reports relating to the Rules for combating sexual harassment, the inter-functional working group, set up for the management of potential cases of this kind, was activated on 24 occasions.

Out of the 24, 6 were closed as ascertained sexual harassment with the consequent initiation of disciplinary proceedings⁽⁸⁾, 6 as non-existence of sexual harassment and 5 as unverified sexual harassments but ascertained violations of other Bank regulations. 7 reports are still pending as the related checks are still in progress. Additionally, a report was received from a foreign branch, which is still under investigation. The report is being handled according to a dedicated policy and process, as required by local law.

Group's initiatives to support female education

The Group actively works to create equal opportunities in the educational sector through various initiatives aimed at breaking gender stereotypes and encouraging young female students to pursue careers in STEM⁽⁹⁾ and economics. These initiatives include:

- STEM Scholarships: four scholarships awarded to young female students from Southern Italy to encourage university studies in science and technology.
- 'YEP – Mentoring': over 100 female students from 12 universities in Southern Italy, in the 2022-2025 period, were paired with an equal number of Intesa Sanpaolo managers for one-to-one mentoring.
- 'Girls@Polimi': Intesa Sanpaolo participate in the Politecnico di Milano project, offering eight scholarships to young women aspiring to become engineers.
- 'InspirinGirls': in collaboration with Valore D, more than 130 Intesa Sanpaolo managers participate as role models, raising awareness among students about talent and ambition while overcoming gender stereotypes.
- 'Women in Finance': a programme by Università Cattolica in Milan to support female leadership in the financial sector. The Group provided four scholarships and an experiential tour at Gallerie d'Italia Milano on the theme of gender-based violence, aimed at identifying more gender-balanced narratives that promote education on gender differences.

(8) Possible disciplinary penalties, as defined by the Group's Disciplinary Code, are: Written censure and verbal or written reprimand, Reduction in remuneration, Suspension from work with subtraction of remuneration (from 1 to 10 days), Dismissal for just cause or justified reason. The table reporting the total number of disciplinary measure, at p. 125 of the Indicator section of this report, also includes disciplinary penalties deriving from disciplinary proceedings regarding ascertained sexual harassments.

(9) Science, Technology, Engineering and Mathematics.



» Employment inclusion: Gender and Intersectionality

The discrimination that women may face often intersects with other factors such as ethnicity, religion, age, sexual orientation, or disability. Consequently, a single solution cannot meet everyone's needs and, if this aspect is overlooked, there is a risk of creating further obstacles to achieving genuine equality. For this reason, it is essential to consider the intersection between gender and other grounds of discrimination when defining truly effective DE&I strategies. To this end, the project 'Sharing Practices for Equity and Empowerment in Diversity with a FEMale intersectional approach', an initiative funded by the CERV Programme of the European Commission, was developed through the collaboration between Fondazione Sodalitas, Fondazione Soleterre, Fondazione Libellula for Italy, KEAN and D&I for Greece, and the involvement of Intesa Sanpaolo, with the aim of enhancing women's participation in the world of work by recognising and respecting each individual's identity.

The initiative focused in particular on women experiencing multiple forms of discrimination in Italy and Greece, countries where achieving greater gender equality in employment remains a priority. Specifically, the project involved 10 ISP managers and 10 women in conditions of vulnerability and job insecurity in a professional mentoring pathway aimed at improving their own tools to position themselves within the national labour market. The matching between mentors and mentees was carried out on the basis of professional and personal interests, background and shared language, in order to foster a mutually enriching personal and professional relationship, in which the mentors shared their skills and experience to guide, advise and support participants in defining their objectives. The mentoring pathways lasted six months with one meeting per month. At the end of the programme, some mentees secured employment while others redefined their career direction and began seeking new opportunities more closely aligned with their skills and aspirations, strengthening their awareness in making career choices.

Disability and neurodiversity inclusion



Intesa Sanpaolo has long been committed to addressing issues related to disability and chronic illness. An inter-functional working group is active in Italy, created following the Inclusion Agreement signed with Trade Unions in August 2018 and in line with the subsequent publication of the DE&I Principles. The working group ensures that individuals with disabilities can fully enjoy and exercise their human rights and fundamental freedoms. In 2025, several initiatives were promoted to fulfil this objective with particular emphasis on fostering workplace inclusion for people with disabilities and neurodiversity, supporting their

professional development and the acquisition of new skills. In this context, the Group has expanded, among others, the inclusion of individuals on the autism spectrum within various governance areas and divisions and has supported the integration of people with Down syndrome in customer service roles across branches of the Banca dei Territori Division in several major Italian cities.



Moreover, the Group is committed to supporting employees who experience changes in their work-related capabilities (due to illness or accident), by offering reskilling and job redesign opportunities through structured collaboration among multiple internal functions. This approach enables the identification of roles and tasks that better match individual capabilities, ensuring sustainable inclusion.

As part of this broader focus, Intesa Sanpaolo monitors the number of employees with disabilities and manages related recruitment activities in accordance with the obligations set by Law 68/1999 for the Italian perimeter. Likewise, in the foreign countries where the Group operates, local legislation and regulatory frameworks establish specific requirements regarding the employment of people with disabilities, and the Group tracks workforce composition accordingly.

Initiatives promoting the Group's services accessibility

Promoting accessibility is a fundamental aspect of the Group's commitment to inclusion, ensuring that people with disabilities can easily and independently access financial services. The Group's focus is on eliminating both physical and digital barriers, creating user-friendly and inclusive environments for all customers⁽¹⁰⁾.

Since 2022, a significant project was launched, aimed at improving the accessibility of all websites and mobile applications. This initiative focuses on ensuring that all users, including those with disabilities, can easily access and navigate online banking services. Over the past year, the project has focused on ensuring the accessibility of the PDF documentation produced by the Group, while also exploring how to further enhance the overall digital experience of using a banking service or product.

In Italy, accessibility for visually impaired customers is enhanced through automatic tellers with high visibility graphical interfaces and over 7,073 machines equipped with headphones for audio guidance.

In 2025, the monitoring of accessibility and usability of buildings and services has led to the completion of a census of 1,780 operational points, approximately 65% of the total, covering Retail, Exclusive, Business, Private, Corporate branches, and various branch types, satellite counters, and business counters. The census verified the usability of automated devices and the accessibility of physical spaces, including tactile paths for the visually impaired and ease of access to counters and service areas. This ongoing effort aims to ensure that all operational points are fully accessible for customers with disabilities, reinforcing Intesa Sanpaolo's commitment to inclusive services. During the renovation of branches, efforts were made, wherever possible, to carry out improvements aimed at enhancing their accessibility.

With regard to the International Banks Division perimeter, efforts have been focused on identifying the applicability of the European Accessibility Act in their foreign markets and preparing a remediation plan concerning the bank's website and the digital channels: at the end of December 2025, all banks' websites are accessible.

In 2025, a survey was conducted to update the 2024 assessment of foreign branches, covering all banks, focusing exclusively on branch accessibility. The mapping assessed various accessibility parameters such as physical access to counters and branch staff, including management. The highest levels of external accessibility were recorded in Moldova and Slovenia, 100% and 93%, respectively. The Group is also implementing, across the foreign perimeter, a progressive plan to improve accessibility levels, taking into account the operational specificities of the different countries and the availability of financial resources. Whenever a complete branch renovation project is launched, the agreed principle with local structures is to include all necessary accessibility adjustments and improvements.

(10) Specific information regarding the accessibility of branches can be found on Intesa Sanpaolo's website [\[i\]](#).

DRIVE BANK

'Drive Bank' is an initiative designed to ensure presence and proximity even in municipalities without a physical branch, reaching customers through a mobile support service. The twelve mobile units – one for each Regional Directorate – operate across the territory with two staff members on board, offering assistance with the Bank's digital tools and providing information on key products and services, helping make the banking experience simpler and more accessible.

Since its launch, Drive Bank has already reached around 90 municipalities and, in 2025, delivered over 500 service days, confirming the Bank's commitment to maintaining a direct connection with local communities. The service operates on a weekly basis according to a schedule agreed with each area.

The initiative is supported by dedicated communications, DEM⁽¹¹⁾ campaigns, an informational landing page and a customer satisfaction monitoring system, which has shown strong appreciation from clients.

Drive Bank represents a concrete example of how Intesa Sanpaolo combines innovation with focus on local communities, offering accessible services that remain close to people and effectively respond to the needs of each territory.

Initiatives to combat social, cultural and economic inequality and discrimination

The resources of the Intesa Sanpaolo Charity Fund, as outlined in chapter SDG 1, are also allocated to the assistance of women, minors, and marginalised groups, such as individuals with disabilities and victims of discrimination.

In 2025, 1.4 million euro were allocated to support 25 projects focused on assisting women victims of violence. These initiatives provide critical services such as medical and legal aid, anti-violence centres, emergency shelters, and programmes for social and professional reintegration. Specific projects were also funded to help women victims of trafficking, with activities aimed at boosting self-esteem, fostering economic independence, and enhancing work-life balance.

In terms of reducing inequalities, in 2025, 1 million euro was allocated to 152 projects supporting individuals facing discrimination based on ethnicity, origin, religion, gender identity, sexual orientation, and disability. These initiatives aim to improve the social and economic inclusion of prisoners, individuals with disabilities, and those experiencing discrimination. Special attention was paid to the social inclusion of migrants and refugees – one of the social issues deemed particularly important and urgent as identified in the 2025-2026 Charity Fund Guidelines - with 3.3 million euro disbursed in favour of 104 projects.

Initiatives focused on employment, with training programmes and placements in strategic sectors, as well as orientation activities and workshops on labour rights to help facilitate a more conscious and lasting integration. Interventions to identify and secure the victims of labour exploitation and illegal recruitment were strengthened through housing solutions and income support tools. To enable migrant women to participate in the labour market, childcare support was provided. Language training and intercultural mediation were included in all the projects, as essential instruments to facilitate access to services, education, and the labour market. Students and migrant families have been supported with initiatives aimed at strengthening interpersonal and technical skills, fostering self-determination and psychological well-being, and encouraging participation in school and community life.

At international level, in Romania, the Fund promoted labour inclusion of vulnerable women through agro-food production projects managed by a social enterprise, while in Egypt, the Fund supported projects to provide vocational and soft skill training, awareness-raising activities and psychosocial and health well-being support to vulnerable women from rural communities.

(11) Direct Email Marketing.



Within the country, Alexbank promotes the 'LEAP' (Learn-Earn-Act-Progress) programme, a flagship virtual internship launched five years ago as the country's first fully virtual banking internship. It is designed to equip university students with practical skills, financial awareness, and market-relevant competencies, while evolving into a scalable national platform aligned with both local and global market needs. The programme offers a structured learning ecosystem accessible to students across all Egyptian governorates directly from their homes. It also guarantees gender-balanced participation and integrates strong inclusivity measures, including sign language interpretation and accessibility support for students with disabilities. In 2025 alone, 'LEAP' hosted 210 students from 47 universities, representing more than 15 academic disciplines, including business, economic, commerce, law, and computer science. These figures reflect Alexbank's commitment to widening access to opportunity and building a diverse, future-ready talent pipeline across Egypt.

Another project promoted at international level is the 'International Charity Bazaar' sponsored by Eximbank in Moldova, a fundraising event to support children, women, elderly people, and families with special needs. The 2025 edition involved nearly 40 embassies and international organisations, over 40 vendors and 50 young volunteers. It carries out several initiatives across the country such as: 'Elderly care and inclusion', enhancing social participation and community support; 'EduPreneurship for rural women teachers', helping women educators from rural communities strengthen their skills through training programmes; 'Together for Inclusion', providing sensory materials and adapted educational resources for children with autism.

In developing countries, professional courses in tailoring, hairdressing, beauty, digital inclusion, financial education, and entrepreneurship were provided to marginalised women and young people in Brazil. In addition, free mentoring services, provided by telephone, were offered to women-led small businesses in Afghanistan.

Intesa Sanpaolo's charitable initiatives not only assist women in overcoming situations of violence and achieving economic independence but also contribute to the broader goal of reducing inequalities through access to credit, financial stability, and opportunities for other disadvantaged groups. The Group contributes to tackling economic and social inequality also thanks to the programmes organised by the Museo del Risparmio, which promotes various awareness-raising activities aimed at women, including surveys, educational events, and projects. Particularly, in 2025, the Museo organised the following initiatives:

- 'Da regina della casa a money queen', a series of three webinars to help women make informed financial decisions during key moments in life. The events involved experts and were focused on effectively managing expenses as a couple, understanding why women take fewer risks in finance than men and dealing with financial issues at the end of a marriage;
- 'Prenditi cura di te', a training programme targeting 75 employees and volunteers of anti-violence centres and shelters for women located in the Apulia Region. The programme is part of a cooperation agreement signed between Museo del Risparmio and Apulia Region to strengthen women's financial independence;
- 'Insieme per l'indipendenza economica femminile', an event with the participation of journalists and communication experts to encourage networking among private and public institutions working on the issue of economic violence against women;
- 'Love bombing, romance scams and economic violence', an event to raise awareness on the different forms of psychological manipulation that can lead to economic abuse and harm the victim's assets.

Moreover, in 2025, 2,030 people living in a scenario of socio-economic fragility (e.g., low-income families, migrants, people with disabilities, prisoners) participated in financial education sessions promoted by the Museo del Risparmio. Financial literacy can be an important tool for better social inclusion and improving personal and collective well-being.



In addition to these activities carried out at national level, the Museo del Risparmio also promotes financial education internationally through FLITIN (Financial Literacy International Network), established in 2022 and coordinated by the International Banks Division. It acts as an innovative platform for promoting financial education across the countries where the Bank operates, engaging banking professionals as financial education ambassadors and sharing tools, experiences, and methods aligned with OECD standards. The network promotes joint initiatives, mainly targeting schools and often based on formats developed by the Museo del Risparmio. Thanks to this collaborative approach the network reached over 12,400 students. Among its flagship initiatives, the 'S.A.V.E. Ambassadors' programme (Sustainability, Action, Voyage, Experience) is designed for different school levels, introducing sustainable and inclusive production and consumption models, with a focus on the circular economy through dedicated videos and gaming apps, and engages students in practical activities to apply its principles in a concrete way. In 2025, 2,370 students took part in these activities, bringing the total number of participants reached since the launch of the project in 2018 to 44,500.

INTESA SANPAOLO PHILANTHROPIC FOUNDATION⁽¹²⁾

Another important resource is the Intesa Sanpaolo Philanthropic Foundation, which has allocated over 38.6 million euro to support initiatives in 18 years of activity, works with a focus on social utility, solidarity, and cultural promotion.

Among its primary activities, the Foundation provides financial aid to the Group's people and retirees in situations of economic, social, or family hardship, with over 600 thousand euro granted in 2025.

In the educational and cultural field, it supports education through university scholarships and doctoral projects, promoting access to education for disadvantaged individuals, with 700 thousand euro granted in 2025.

The Foundation also supports Third Sector organisations committed to civil rights protection, social assistance, and humanitarian aid, allocating, in 2025, 1.6 million euro for solidarity interventions, such as canteens and dormitories, benefiting those in need.

Specifically in 2025, the Foundation focused its efforts on supporting the initiatives of Third Sector organisations dedicated to the employment inclusion of people with disabilities. Approximately 800 thousand euro were allocated for the implementation of 21 projects.

This financial support helps cover the costs of training, strategic partnerships, and ongoing evaluation of the initiatives—key elements in creating a more inclusive and accessible environment where each individual can fully express their potential.



Strong focus on financial inclusion through social lending

The Bank promotes microcredit and other social financing instruments, fostering both financial and social inclusion. A detailed description of social lending initiative is included in chapter SDG 1. The following actions focus on social lending initiatives contributing specifically to gender equality and to promote financial inclusion.

(12) Intesa Sanpaolo Philanthropic Foundation is a Third Sector Organisation, registered in the Italian national registry of ETS. It operates thanks to economic resources provided by the ISP Group according to specific procedures detailed in its Statute.



Support for female entrepreneurship

Intesa Sanpaolo is committed to supporting female entrepreneurship and promoting gender equality through a range of financial products and initiatives. The Business Gemma loan is a medium- to long-term financial product designed to support investments or liquidity needs for female-led and self-employed companies. With flexible terms, including the option to suspend principal payments for up to 12 months in cases like maternity, this loan also provides access to the Guarantee Fund for SMEs dedicated to female entrepreneurship at no additional cost. In 2025, around 110 loans were disbursed for a total of about 6 million euro.

A specific sustainability-linked loan - the S-Loan Diversity - has been specifically designed to support SMEs that enhance the role of women in the workforce by encouraging gender equality measures, hiring women, and implementing welfare measures. This initiative aligns with European gender equality objectives, ensuring that women have better access to credit and greater economic independence, ultimately reducing inequalities.

The International Banks Division further supports female entrepreneurship through initiatives such as the 'Women in Business' programme by the European Bank for Reconstruction and Development – EBRD. This programme aids micro, small, and medium-sized women-owned businesses in the Western Balkans by providing financial support, technical consulting, and knowledge sharing. In 2025, the programme disbursed approximately 13.2 million euro in support of around 540 women entrepreneurs in Serbia.



Furthermore, Intesa Sanpaolo celebrates gender equality through the Women Value Company - Intesa Sanpaolo Award, in collaboration with the Marisa Bellisario Foundation. This award honours small and medium-sized enterprises that excel in female empowerment and implement groundbreaking inclusion policies. Since 2017, the award has recognised over 900 companies for their commitment to promoting gender equality in the workplace.



Fund for Impact

'mamma@work'

Through the 'mamma@work' initiative Intesa Sanpaolo provides highly subsidised loans for working mothers to help them manage maternity-related financial commitments while remaining in employment. The initiative was launched in 2020 as part of the Fund for Impact credit plafond for social impact activities⁽¹³⁾ and in 2025 about 1.5 million euro were made available to around 220 mothers.

(13) See chapter SDG 1 for further details on Fund for Impact.



7 AFFORDABLE AND CLEAN ENERGY

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Driving climate action and responsible resources use

- Ensure access to affordable, reliable, sustainable and modern energy for all
- Ensure sustainable consumption and production patterns
- Take urgent action to combat climate change and its impacts

Scenario

Global progress in sustainable energy, responsible consumption, and climate action has achieved notable milestones, yet substantial challenges remain, emphasising the urgent need for comprehensive policies and coordinated global efforts. While significant steps have been made in expanding access to electricity with global access reaching 92% in 2023, obstacles such as rising fossil fuel subsidies, record-high greenhouse gas emissions, and insufficient policies continue to slow progress.

The accelerating climate crisis presents urgent warnings. In 2023, global greenhouse gas emissions reached a record of 57.1 gigatons of CO₂ equivalent and the power sector alone accounted for 26% of total emissions, followed by transport (15%), agriculture (11%) and industry (11%). In 2024, the world experienced the hottest year on record, temporarily surpassing the 1.5°C threshold, marking a dangerous intensification of climate instability. Despite this alarming trend, current mitigation efforts remain insufficient. Recent assessments show that global emissions must be reduced by 7.5% per year until 2035 to align with pathways compatible with limiting warming to 1.5°C far beyond current reductions. Without more ambitious and coordinated climate action, global

warming is projected to reach 3.1°C under existing policies, significantly heightening climate-related risks⁽¹⁾.

Efforts to promote responsible consumption and sustainable production are progressing, though global material consumption continues to rise albeit at a slower pace. Circular economy models and sustainable practices are crucial for decoupling economic growth from environmental degradation.

In Italy, energy consumption decreased by 4.1% in 2023 reflecting a contraction in both residential and productive energy use⁽²⁾, while renewable sources continued to play a key role meeting 19.6% of national energy demand. However, the country still faces challenges in reaching its 2030 targets. Waste management has shown positive trends, with an increase in recycling rates, though significant regional disparities persist⁽³⁾.



To address these challenges, immediate investments are essential to: substantially increase the share of renewable energy in the global energy mix; achieve the sustainable management and efficient use of natural resources; substantially reduce waste generation also through circular economy initiatives and strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.

(1) The Sustainable Development Goals Report 2025 | United Nations [1].
 (2) 2025 Economia e ambiente: principali indicatori - Anni 2021-2023 | ISTAT [1].
 (3) 2025 SDGs Report. Statistical information for 2030 Agenda in Italy | ISTAT [1].



Commitments and 2025 main results

In its efforts to driving climate action and responsible resources use, the Group has set the following key targets:

	ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
	<p>Accelerating towards net-zero emissions</p>	<ul style="list-style-type: none"> Net-Zero emissions in 2050 for loan and investment portfolios and asset management and insurance 53% reduction in scope 1+2 absolute emissions⁽⁴⁾ by 2030 100% of electricity from renewable sources⁽⁵⁾ purchased by 2030 Commitment to submit science-based emissions reduction targets for validation by the Science Based Target initiative (SBTi) 	<ul style="list-style-type: none"> Financed emissions reduction: <ul style="list-style-type: none"> Relating to lending activities, from 2022 to 2024 the Group set 2030 targets for the highest-emitting sectors and most relevant for the Group⁽⁶⁾ Overall, in those sectors subject to target-setting, absolute financed emissions show a further reduction of 12% from end 2024 to end 2025 Own emissions reduction (2025): <ul style="list-style-type: none"> Scope 1+2 market based -39% vs 2019 (-5.6% vs 2024) 95.3% of Group's electricity purchased comes from renewable sources On 27 January 2025, the Group received the validation by SBTi of targets for the reduction of own emissions (Scope 1 + Scope 2) and the Group's financed emissions⁽⁷⁾
	<p>Supporting clients in the ESG/climate transition</p>	<ul style="list-style-type: none"> 88 billion euro of new lending for the green economy: 76⁽⁸⁾ billion for the circular economy and green transition regarding the application areas of Mission 2⁽⁹⁾ of the National Recovery and Resilience Plan (of which 8 billion euro dedicated to the circular economy) and 12⁽¹⁰⁾ billion euro of green credit to individuals Further boost to sustainable lending for Retail customers with a focus on the green transition Strengthening of sustainable lending to SMEs/Corporate Dedicated Circular Economy Lab and strategic partner of the Ellen MacArthur Foundation⁽¹¹⁾ More than 12 ESG Labs, at least one in each Regional Governance Centre, in collaboration with specialised partners to support SMEs/Corporates in ESG transition⁽¹¹⁾ Skills4ESG platform for client training and engagement⁽¹¹⁾ 	<ul style="list-style-type: none"> ~€89.4bn⁽¹²⁾ of new lending disbursed in support of the green economy, circular economy and ecological transition in 2021-2025 (including Mission 2 NRRP) ~€15.2bn green mortgages disbursed in 2022-2025 (~ €6.3bn⁽¹³⁾ in 2025) Circular economy credit facility⁽¹⁴⁾: in 2022-2025, >1,400 green and circular projects assessed and validated for a total of ~€53.4bn, of these >€29.7bn granted in 830 transactions and ~€15.9bn disbursed; in 2025, 300 green and circular projects validated for a total of €19.5bn, of these €9.4bn granted by the Group in 188 transactions and disbursed €3.3bn As of December 2025, €8.7bn the Bank's outstanding Green Bonds. The Green Bond Ratio as at 31/12/2025 is equal to 18.4% approximately⁽¹⁵⁾ 16 ESG Labs opened in the 2022-2025 period (Brescia, Padua, Venice, Bergamo, Cuneo, Bari, Taranto, Rome, Naples, Palermo, Milan, Turin, Florence, Macerata, Chieti and Genoa)

(4) Reduction vs 2019 baseline. Validated 1.5°C aligned by SBTi. Carbon neutrality in 2030.

(5) At Group level in 2030, in geographies where possible.

(6) Agriculture – Primary Farming, Aluminium, Automotive, Cement, Commercial Real Estate, Coal Mining, Iron & Steel, Oil & Gas, Power generation, Residential Real Estate.

(7) Related to Power Generation, Automotive, Iron & Steel and Commercial Real Estate sectors and the additional temperature rating targets.

(8) 2021-2026.

(9) Focused on supporting green economy, circular economy and ecological transition.

(10) 2022-2025.

(11) This objective, although aligned with SDG 12, is addressed in chapter SDG 4.

(12) Starting from 30.06.24 the figure also includes the 2022-2024 cumulative amount of transition finance pertaining to the foreign activities of the Group.

(13) Starting from 30.06.24 the cumulative amount of green mortgages issued by the International Banks Division since 2023 is also included.

(14) Credit facility dedicated to the circular and green economy, which may include specific incentives.

(15) The Green Bond Ratio is the percentage of total outstanding green bonds out of the total amount of wholesale benchmark bonds (Senior Preferred, Senior non-preferred and Covered Bonds).



Enhancement of ESG proposition in Asset management⁽¹⁶⁾

- Increase in Assets under Management (AuM) in sustainability-conscious investments⁽¹⁷⁾ from 110 billion euro in 2021 to 156 billion in 2025 with the percentage versus total AuM rising from 46% in 2021 to 60% in 2025
- Engagement of companies covering 70% of financed emissions of the Portfolio in Scope by 2025 and 90% by 2030
- Expansion of the ESG asset management offering
- Development of dedicated ESG advisory services for Fideuram
- €169.2bn of AuM in Eurizon funds under Articles 8 and 9 SFDR with a penetration of 75.4% of total AuM in 2025⁽¹⁸⁾
- In 2025, 763 engagements conducted by Eurizon (35% covering ESG issues)
- Eurizon achieved and exceeded its stewardship target by carrying out engagement activities with companies representing 75.6% of the financed emissions of the portfolio in scope
- In 2025, 83 and 40 engagements respectively, conducted by Fideuram Asset Management SGR⁽¹⁹⁾ (until the 30.06.2025) and Fideuram Asset Management Ireland (84% and 100% covering ESG issues)
- New ESG offer from both Eurizon and Fideuram
- ESG Ambassador role established in the Private Banking Division – 33 Private Bankers selected for the pilot phase, completed in 2025



Protecting and restoring natural capital

- Adoption of a specific policy on biodiversity
- Rules on Biodiversity and Nature published in 2025
- Launch of 'CO₂ mitigation solutions': targeted client engagement that allows companies to define and commit to a multi-year CO₂ reduction path
- Responsible management of resources
- Paper purchased (2025): 3,324t (-10.1% vs 2024)
- ISO 14001 and 50001 certified scope: 100% of Intesa Sanpaolo sites in Italy

Actions⁽²⁰⁾

Intesa Sanpaolo plays a frontline role in combating climate change, thanks to the implementation of energy efficiency measures and initiatives to reduce the Group's direct and indirect emissions. Each year, a dedicated Climate Report⁽²¹⁾ is published, outlining the Group's approach to managing climate-related risks and opportunities. The Climate Report details Intesa Sanpaolo's governance framework, which integrates climate-related risks and opportunities into its corporate strategy, with oversight from the Board of Directors and committees. It outlines the Group's climate strategy, emphasizing its commitment to global climate goals, client engagement, and innovation. The document includes the Sectoral transition plan, which defines strategic actions to be implemented to achieve the 2030 portfolio emission targets relating to the sectors with the highest emissions. Additionally, the report highlights the Group's comprehensive risk management approach, ensuring the resilience of its operations while aligning with international best practices. Lastly, it presents targets and key metrics set to monitor and reduce emissions across various sectors and different scopes.

(16) This Business Plan ESG initiative "Enhancement of ESG proposition in Asset Management" is associated to both SDG 8 and SDGs 7, 12 and 13, and it is dealt in paragraph "Enhancement of ESG proposition in Asset management" in chapter SDG 8.

(17) Eurizon perimeter – Funds pursuant to articles 8 and 9 SFDR.

(18) Eurizon perimeter - only funds. Considering funds and AM products, the share of AuM pursuant to Articles 8 and 9 of SFDR 2019/2088 is 76% (€183bn).

(19) Effective July 1st, 2025, the full demerger of Fideuram Asset Management SGR in favour of Fideuram - Intesa Sanpaolo Private Banking and Eurizon Capital SGR became effective, resulting in the cessation of its business activities.

(20) For more information refer to the "Consolidated Sustainability Statement" sections: "Strategy to counter climate change in own operations", "Strategy to combat climate change at portfolio level", "Greenhouse gas emission reduction targets" E1; "Policies, targets and actions at portfolio level" E4; "Policies, targets and actions at portfolio level" E5. Moreover, refer to the "Climate Report," sections: "Own Operations", "The transition to a green and circular economy", "Financing the transition: issuance of green and social bonds; the green, social and sustainability bond framework".

(21) For further details, see the report available on the Groups' website [i].



Pursuing net-zero emissions

Intesa Sanpaolo supports the transition to a low-carbon economy through concrete initiatives and sustainable investments, that promote the efficient and responsible use of all resources, avoiding waste and consistently prioritising sustainable choices over time.

Financed emission reduction

The Group's commitment towards net-zero objective was confirmed in 2021 through the adherence to the main Net-Zero initiatives promoted by UNEP FI and was further reinforced in the 2022-2025 Business Plan. Intesa Sanpaolo has chosen to pursue the net-zero objective by 2050 for its own emissions and for all its main business lines, including lending and investment portfolios, asset management and insurance divisions.

With reference to financed emissions from lending activities, 2030 decarbonisation targets were set since 2022 in a number of sectors. During 2024, the Group finalised the definition of decarbonisation targets for highest-emitting sectors and most-relevant for the Group: Oil & Gas, Automotive, Power Generation,



Residential Real Estate, Commercial Real Estate, Agriculture - Primary Farming, Aluminium, Cement, Iron & Steel and Coal Mining, the latter with a gradual phase-out by 2025. The Group confirms the achievement in 2025 of the phase-out for its exposure to counterparties active in the coal mining sector, as per exclusion policy; a marginal amount remains, mainly attributable to a non-performing exposure. Sectors covered by target setting account at the end of 2025 for 73% of the financed emissions of the portfolio of non-financial corporations (NFCs) in the sectors as identified in the Guidelines for Climate Target Setting for Banks issued by UNEP FI. Results for 2025 show a decrease in absolute financed emissions by 12% compared to 2024 data for sectors covered by target setting. Targets are supported by actions identified and summarised in a Sectoral Transition Plan, which integrates and updates the Group's decarbonisation strategy. The Intesa Sanpaolo Group's commitment to decarbonisation continues under the new 2026–2029 Business Plan, with confirmation of the 2030 target for its financed emissions.

Own emissions reduction

Intesa Sanpaolo has a specific plan for the reduction of own emissions (Own Emissions Plan), in line with the 2022-2025 Business Plan and confirmed in the 2026-2029 Business Plan, following the SBTi protocol and the Paris Agreement targets. The plan aims for a 53% reduction in Scope 1 and 2 emissions by 2030 (compared to 2019 levels) and seeks carbon neutrality through carbon credit purchases. Intesa Sanpaolo measures and reports the effectiveness of its climate policies in reducing greenhouse gas emissions, following the GHG Protocol and the European Sustainability Reporting Standards (ESRS). Additionally, the Group aims to source directly 100% of its electricity from renewable energy by 2030, in the geographies where possible, also through Power Purchase Agreements (PPAs).

To achieve its decarbonisation goals, Intesa Sanpaolo has identified three key actions for 2025 and beyond: purchasing electricity from renewable sources, reducing energy consumption and fossil fuel dependency in buildings through, for example, the replacement of boilers with heat pumps and photovoltaic panels, and electrifying its vehicle fleet with hybrid and electric cars, supported by the installation of charging stations.

In addition, it should be noted that in 2025 Intesa Sanpaolo maintained the certification of its Environment and Energy Management Systems, in compliance with ISO 14001 and 50001 standards⁽²²⁾.

Following these commitments and initiatives, significant progress has already been made: by the end of 2025, Intesa Sanpaolo Group reduced its Scope 1 and 2 emissions by 39% compared to 2019, saving over 37.7 thousand tonnes of CO₂. This achievement highlights that the Group is well on track to meet its 2030 targets.

Renewable energy production is playing an increasingly important role. In 2025, the Group self-produced and self-consumed 1,427 MWh of electricity from photovoltaic systems installed across Italy, Croatia, Slovakia and Moldova. This saved around 468,000 euro in energy costs and avoided 714 tonnes of CO₂ emissions. Moreover, it should be noted that in Serbia, Slovenia, Croatia and Moldova they have self-produced 89 MWh of additional electricity sold to the grid. Additionally, starting from 2024, Intesa Sanpaolo has signed two Power Purchase Agreements (PPAs) for the procurement of around 50 GWh from new dedicated photovoltaic plants in Italy. CIB Bank also signed a five-year PPA in July 2024 for the procurement of its electricity demand in Hungary from photovoltaic plants (which in 2025 covered the 27% of electricity consumption).

Another key area of improvement has been mobility: to gather insights on employee mobility in major Italian cities, at the end of 2025 a new questionnaire was proposed (55% redemption) dedicated to the mobility of people working in the main Italian cities (in compliance with current regulations). This initiative aims to better understand the mobility needs of the workforce and ensure alignment of projects and services designed to reduce the use of private individual transport and associated CO₂ emissions. Among them: consolidation of remote working, shorter workweek and flexible working hours; a platform for discounted local transport season tickets (2,466 subscribed in 2025); a Group shuttle service (10 lines in 4 cities); sharing services (2 partner operators); and incentives for light mobility with secure bike racks and storage for foldable bikes and scooters within Intesa Sanpaolo spaces.



(22) ISO 14001 certification applies only to Italy, while ISO 50001 certification applies to Italy and to Hungary (CIB).



Supporting clients in the ESG/climate transition

Intesa Sanpaolo is committed to supporting its clients in transitioning to a low-carbon economy by promoting renewable energy, energy efficiency, and the circular economy, with a clear roadmap outlined in the 2022-2025 Business Plan in terms of contributing to the ecological transition, supporting the green and circular economy and promoting an equitable transition process.

Loans and services for a sustainable, green and circular economy

The Group has introduced specific credit facilities and developed a broad and diverse range of loan and consultancy services dedicated to all types of customers, in Italy and abroad, to give a boost and tangible support to the green economy. With this aim, Intesa Sanpaolo made available 88 billion euro of new lending for the green economy, of which 76 billion euro⁽²³⁾ for the circular economy and the green transition regarding the application areas of Mission 2⁽²⁴⁾ of the National Recovery and Resilience Plan (of which 8 billion euro dedicated to the circular economy) and 12 billion euro⁽²⁵⁾ of green credit to individuals.

Over the period 2021-2025, new lending in support of the green economy, circular economy and ecological transition amounted to around 89.4 billion euro⁽²⁶⁾, while green mortgages in 2025 amounted to about 6.3 billion euro. This commitment has been renewed in the Intesa Sanpaolo 2026-2029 Business Plan, with the goal of disbursing 30% of total MLT new lending⁽²⁷⁾ over the 2026-2029 Business Plan time horizon to social and environmental activities, thereby supporting clients in their sustainable transition.

Also, in 2025, Intesa Sanpaolo Group has confirmed its commitment to the circular economy by fostering the dissemination of the circular economy paradigm, also drawing on the support of the Ellen MacArthur Foundation, a leading promoter of this global transition.

During 2025, through the specialised support of Intesa Sanpaolo Innovation Center, 300 green and circular projects amounting to around 19.5 billion euro were validated. Of these, about 9.4 billion



(23) 2021-2026.

(24) Focused on supporting green economy, circular economy and ecological transition.

(25) 2022-2025.

(26) Starting from 30.06.24 the figure also includes the 2022-2024 cumulative amount of transition finance pertaining to the foreign activities of the Group.

(27) Equal to ~€112bn assuming ~€374bn total MLT new lending, of which ~€87bn environmental/other sustainable activities.



euro (of which about 5.2 billion euro related to green criteria) were then granted by the Group in 188 transactions and 3.3 billion euro were disbursed, taking into account previously granted amounts (of which around 1.6 billion euro related to green criteria).

Overall, since 2022 over 1,400 green and circular projects have been assessed and validated, for a value of around 53.4 billion euro. Of these the Group granted over 29.7 billion euro (of which ~17 billion euro related to green criteria), in 830 transactions and about 15.9 billion euro disbursed taking into account projects previously agreed (of which about 10.7 billion euro related to green criteria). In general, numerous company projects were supported for initiatives such as the replacement of critical materials from fossil fuel sources with others from recycled or biological sources, the reuse of urban organic waste for the production of biomethane and compost and recovery of CO₂, the revamping of renewable energy plants with extension of useful life and increase in product capacity, recovery of industrial production waste for reuse in new product lines.

In addition, the Group's commitment has materialised with the provision of new green lending to individuals for 12 billion euro throughout the 2022-2025 Business Plan (about 15.2 billion disbursed over the years 2022-2025, including contribution from the Foreign Banks Division). In particular, the Group continued to provide mortgages and loans for environmental initiatives, in line with the European Energy Performance of Buildings Directive (EPBD), supporting the purchase, construction, or renovation of energy-efficient properties, as well as other sustainability measures such as installing solar panels and purchasing eco-friendly vehicles. Following this purpose, a key offering is the 'Green Mutuo Domus': this product enables the purchase or construction of energy efficient residential properties, as well as the energy upgrading of residential properties in Italy (featuring a reduced fixed annual nominal interest rate and complimentary energy certification for renovation purposes).

The offer is complemented by additional services to assess energy savings and aligns with European sustainability regulations. After more than 4 years, the Bank has decided to renew the green offer with a new release of the product that enhances characteristic elements of the property that better reflects the property's energy performance and environmental impact.

For small and medium-sized enterprises that invest in improving their sustainability profiles, Intesa Sanpaolo has developed several solutions such as the S-Loan, which includes three general-purpose credit lines as well as a dedicated medium- to long-term financing solution, the 'S-Loan Progetti Green'.

Considering the ESG general purpose financing offering, Intesa Sanpaolo offers three S-Loan lines: S-Loan ESG, S-Loan Diversity and S-Loan CER. These are not linked to a single specific investment but to the overall sustainability strategy of the company. This solution aims at financing SMEs sustainable growth projects, associating their economic and financial decisions with their environmental and social impacts and assisting them on the path toward structural change, as detailed in chapter SDG 8.

In addition to the three general purpose S-Loan lines, Intesa Sanpaolo offers 'S-Loan Progetti Green', a medium- to long-term dedicated financing solution designed to support specific and clearly identified business investments that generate a positive environmental impact on processes, infrastructure, technologies, services and products. It serves as a dedicated financing solution for environmentally positive corporate investments.

Overall, in 2025, around 4.3 billion euro of S-Loans were disbursed (11.1 billion euro from launch in July 2020), of which approximately 2.2 billion euro related to 'S-Loan Progetti Green' (2.3 billion euro since its launch in 2024).

Additionally, the 'Energia Impresa' financing programme provides support for renewable energy projects (solar, wind, hydro, biogas, biomethane) and energy efficiency improvements: in 2025 about 74 million euro were disbursed.

Finally, the SACE Growth Loan is a medium- to long-term financing solution, guaranteed by SACE, aimed at supporting both general investments and environmental sustainability (Green Module). It was introduced in April 2025⁽²⁸⁾ replacing medium/long-term financing products with 'SACE Green' and 'SACE Futuro' guarantees.

(28) Available until 31.10.2025.



The Green Module supports the needs of businesses through the implementation in Italy of projects that aim to facilitate the transition to an economy with a lower environmental impact, integrate production cycles with low-emissions technologies for the production of sustainable goods and services, and promote new mobility with lower pollutant emissions.

Additionally, Intesa Sanpaolo's IMI Corporate & Investment Banking Division supports large companies in designing and implementing sustainable initiatives, strategic plans, and transition investments.

Intesa Sanpaolo has been committed to environmental sustainability since issuing Italy's first Green Bond in 2017. Under its Green, Social, and Sustainability Bond Framework, funds are allocated to projects in renewable energy, energy efficiency, clean transportation, green buildings, and environmentally sustainable management of living natural resources and land-use, biodiversity and circular economy. As at December 2025, Intesa Sanpaolo's outstanding Green Bonds amount to around 8.7 billion euro. The Green Bond Ratio as at 31/12/2025 is equal to 18.4% approximately. The Green Bond Ratio is the percentage of total outstanding green bonds out of the total amount of wholesale benchmark bonds (Senior Preferred, Senior non-preferred and Covered Bonds)⁽²⁹⁾.



Other actions on green and sustainable culture

Financial resources are not enough on their own to enable the sustainable transformation of businesses and society; for this reason, in its 2022-2025 Business Plan, the Group launched numerous initiatives aimed at developing a new business culture focused on sustainability. Among these, a significant number focus on training programmes for internal personnel, customers, and communities, as detailed in chapter SDG 4.

Moreover, Intesa Sanpaolo sought to raise awareness of environmental issues among individual customers and the wider public by participating in major international events, such as: 'M'illumino di Meno', pledged to switch off lights in main offices during specific times to support this energy-saving campaign; World Environment Day, focused in 2025 on the fight against plastic pollution; European Week for Waste Reduction, in order to promote waste reduction, with a focus in 2025 on electrical wastes. All these campaigns have been accompanied by interventions of Universities' researchers in events organised in collaboration with Intesa Sanpaolo Innovation Center.

(29) Five-year moving average.



Furthermore, Intesa Sanpaolo pursues the spread of sustainability culture, through the participation of its people as speakers in the main external ESG events organised by research centres, associations, universities (46 events in 2025) and in internal events (16 events in 2025). Also, within the Group, Intesa Sanpaolo promoted sustainability by organising dedicated events, such as the Innovation Coffee hosted by ISPIC designed to deepen employee understanding of sustainability and innovation.

In 2025, the Group expanded its focus on climate change and sustainability research, publishing key reports such as the 11th edition of the Bioeconomy in Europe Report, the second edition of the Italian Hydrogen Observatory, the National Research on Benefit Firms and studies on green bonds and local transportation.

As part of its activities dedicated to sustainability, ISPIC contributes to the climate transition by generating knowledge and strategic value. It analyses technological trends that enable decarbonisation, energy efficiency, and territorial regeneration.

The studies conducted in 2025 focused on emerging smart circular buildings, which integrate energy efficiency, circular resource management, and cybersecurity. Additional analyses on electric mobility and new materials highlighted the potential of sustainable technologies and processes to advance a Net Zero economy. Finally, the Hydrogen Observatory contributed to mapping the national energy value chain, supporting value creation within an increasingly decarbonised ecosystem. Some reports were produced by ISPIC in collaboration with the National Center of Research – CN and ‘Partenariati Estesi’ – PE of the National Recovery and Resilience Plan – NRRP.

Among its collaborations, ISPIC, together with SRM (‘Studi e Ricerche per il Mezzogiorno’ - a Research Center for Economic Studies associated with the Intesa Sanpaolo Banking Group) published in 2025 several reports including ‘Verso la Circular Blue Economy’ which explores the synergies between the blue economy and circularity.

In collaboration with external research centres and universities, the Intesa Sanpaolo Innovation Center also undertakes applied research projects on AI, neuroscience, and robotics applied to climate and biodiversity. A 2025 neuroscientific study examined environmental attitudes, while research on housing and climate risk showed that flood risk exposure could reduce property values by up to 4% - 8% depending on perceived climate risk. Additionally, a new initiative was launched in December 2025 to measure urban biodiversity.

Moreover, the Group strengthened its academic collaborations, particularly with Bocconi University on Circular Economy & Finance, in partnership with the university’s independent research centre, GREEN. This collaboration focuses on analysing the relationship between circular economy and sustainability, improving corporate circularity metrics, and assessing opportunities for the financial sector, including the potential derisking effect of circular economy models. The partnership, led by the Intesa Sanpaolo Innovation Center, has consolidated a pioneering research stream at the European level, combining academic rigor and applied innovation. Over the three-year collaboration, ISPIC and Bocconi University have co-developed analytical tools and conceptual frameworks that connect circular business models with risk management, sustainable finance and climate transition strategies. This work highlights the role of circularity as an enabler of decarbonisation pathways and resource-efficiency, contributing to the advancement of climate-aligned finance methodologies and to the Group’s leadership in this emerging field.



Protecting and restoring natural capital

According to the Code of Ethics, the Rules for the Environmental and Energy Policy and the Rules on Green Banking Procurement, the Group's responsibilities include the close evaluation of the consequences of its activities on ecosystems and the reduction of its environmental footprint. For this reason, protecting biodiversity and the responsible management of resources are priority issues.

In 2025, the Group published the document Rules on Biodiversity and Nature. These Rules describe Intesa Sanpaolo's approach to biodiversity and nature issues with reference to financing activities, wealth management & protection services, direct impacts and initiatives in favour of the ecological transition path. Through these Rules, Intesa Sanpaolo Group regulates its operations with regard to biodiversity and ecosystem-related risks, defining specific limitation and exclusion criteria, strengthening risk assessment and monitoring procedures, and promoting sustainable financing aimed at preserving or improving biodiversity and ecosystem services, also for the well-being of local communities.

Furthermore, while the activities carried out in the Group's offices generally do not have significant direct impacts on biodiversity, some Group buildings are wholly or partially located within protected areas. The Group screens and assesses its offices to evaluate potential impacts and identify mitigation measures where necessary.

In this context, Intesa Sanpaolo also supported a tree initiative in Apulia with Fondazione Sylva in Nardò, in the province of Lecce. The trees were chosen from native Mediterranean scrub species, as they are more resistant and suited to the area. The goal is to increase the woodland area in two intervention areas, totalling approximately 3 hectares, providing the community with a new green lung that will contribute to safeguarding biodiversity and mitigating the effects of climate change.

The Group promotes reforestation initiatives in Italy in collaboration with Rete Clima, engaging businesses to preserve and regenerate the natural capital as part of the bank's own initiative. Consumers and employees were offered a similar opportunity via the For Funding crowdfunding platform.

With the aim of supporting client companies in their transition towards sustainability, Intesa Sanpaolo launched in 2025 the 'CO₂ Mitigation Solutions', a programme designed to offer innovative tools to support corporate clients' effort to measure, reduce their CO₂ emissions, take concrete action on the basis of a set of industrial decarbonisation actions and support international climate change mitigation projects through the purchase of selected Carbon Credits, and manage their residual emissions through climate projects certified by international standards.

Furthermore, the ESG score, used by the Group to evaluate the ESG profile of client companies and integrated into the credit framework, also considers components relating to biodiversity and natural resources.





Responsible management of resources

In 2025, Intesa Sanpaolo applied Green Banking Procurement criteria for responsible office equipment purchases, with high environmental compliance rates (e.g., laptops 78%, cash-in cash-out machines 99%). Moreover, the Group has taken significant steps to reduce paper usage that decreased by 10.1% in 2025 compared to 2024, reflecting both an increased focus on sustainability and greater employee awareness.

Thanks to the various dematerialisation measures completed over the last five years, in 2025 around 1,918 tonnes of paper were saved, corresponding to 3,762 tonnes of CO₂ avoided and a theoretical cost saving of around 5.4 million euro.

The Group continues to monitor natural resource usage, including water consumption, ensuring efficient operations and minimal environmental impact; water usage is primarily linked to sanitation and air conditioning, and, in 2025, average per capita water usage was 19.3 cubic meters per employee, showing a decrease compared to 2024.

In 2025, total waste volumes remained essentially unchanged, although showing a slight increase (0.76%) compared to the previous year. This increase is mainly due to hazardous waste (+17.9%), resulting primarily from the disposal of obsolete and no longer usable office machines, or following disposals of ownership. Waste management is handled by third-party companies that comply with national and local regulations, ensuring proper collection, sorting, and disposal across all the Group's sites.

Furthermore, Intesa Sanpaolo continues to experiment with innovative and circular ICT asset management models, aiming to promote the responsible reuse of resources and the efficiency of internal processes through initiatives for the reconditioning, reuse, and sale of end-of-life equipment, in line with the principles of the circular economy. In 2025, about 1,900 laptops no longer used by the Bank but still functional were sold to a company operating within a Milan prison which provides inmates with employment opportunities in the reconditioning of IT assets, contributing to their rehabilitation and social reintegration. Overall, the sale involved over 6,500 IT assets (including desktop PCs and laptops, tablets, and monitors).



8 DECENT WORK AND ECONOMIC GROWTH



Promoting decent work and economic growth

Promote inclusive and sustainable economic growth, employment and decent work for all

Scenario

Ensuring sustainable economic growth, full employment, and decent work for all remains a global challenge. Labour market conditions for young people remain challenging, particularly in low-income countries. In 2025, the global youth unemployment rate increased marginally to 12.4%, up from 12.3% in 2024, while the proportion of young people classified as NEET rose slightly to 20.0%, from 19.9%. This trend is concerning, as approximately 257 million young people in NEET status missed opportunities to acquire education, skills and work experience critical for improving their future labour market prospects.

The challenge is especially pronounced in low-income countries, where NEET rates were up to 17 percentage points higher than in high-income countries⁽¹⁾.

In 2024, Italian employment rose to 67.1% (from 66.3% in 2023), and unemployment declined to 6.5% (from 7.7% in 2023), though Italy still lags behind the EU average. Job precarity remains an issue, with fixed-term contracts rising to 19.4%, while involuntary part-time work fell to 8.5%⁽²⁾.

Despite progress, regional inequalities, youth unemployment, and the transition to AI-driven work models require strategic workforce policies for sustaining inclusive growth⁽³⁾.




(1) Employment and Social Trends 2026 | ILO [1].

(2) 2025 SDGs Report. Statistical information for 2030 Agenda in Italy | ISTAT [1].

(3) Rapporto ASVIS 2025 [1].

Commitments and 2025 main results

In line with its 2022–2025 Business Plan targets, as outlined below, Intesa Sanpaolo contributes to promote decent work and economic growth.

	ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
	Innovative talent strategy - Learning ecosystem	<ul style="list-style-type: none"> • Around 4,600 new hires over the course of the Plan, of which around 500 in 2021 • Increase in reskilled/upskilled people from around 5,000 in 2018-2021 to around 8,000 in 2022-2025 • 'Future leaders' programme targeting around 1,000 talents and key people at Group level 	<ul style="list-style-type: none"> • In the 2021-2025 period, a total of 5,900 professionals hired • In the 2022-2025 period a total of 9,327 people were involved in the upskilling/reskilling initiative; over 2,400 people involved in 2025 • 1,054 Group's people involved in the talent programmes (2022-2025), of which 986 completed or are still continuing their development path within the Group • In 2025 107 male and 92 female participated in the talent programmes • In 2025, Intesa Sanpaolo reconfirmed as Top Employer Europe 2026 and Top Employer Italy⁽⁴⁾, for the second and fifth consecutive year, respectively
	Fostering youth inclusive education and employability⁽⁵⁾	<ul style="list-style-type: none"> • Launch of employability programmes for more than 3,000 young people and involvement of more than 4,000 schools and universities in inclusive education programmes 	<ul style="list-style-type: none"> • Over 5,600 young people trained since 'Giovani e Lavoro' programme's launch (2019), with more than 700 trained through 28 classes in 2025, and around 2,500 companies involved since its inception (2019) • In 2025, the educational inclusion programme involved more than 4,000 schools and over 28,000 students, supporting educational inclusion, merit and social mobility (around 8,000 schools involved in the 2022–2025 period)
	Support to SMEs/ Corporates	<ul style="list-style-type: none"> • ~328 billion euro of new medium-long-term lending provided to the real economy, of which 285 billion euro in Italy (cumulative value 2022- 2025) 	<ul style="list-style-type: none"> • In 2025, ~€86.1bn of new mid-term credit issued, with around €56.3bn in Italy

(4) Top Employer Institute.

(5) This Business Plan ESG initiative "Fostering youth inclusive education and employability" is associated to both SDG 4 and SDG 8, and it is dealt in paragraph "Fostering youth inclusive education and employability" in chapter SDG 4.



Enhancement of ESG proposition in Asset management

- Increase in Assets under Management (AuM) in sustainability-conscious investments⁽⁶⁾ from 110 billion euro in 2021 to 156 billion in 2025 with the percentage versus total AuM rising from 46% in 2021 to 60% in 2025
- Engagement of companies covering 70% of financed emissions of the Portfolio in Scope by 2025 and 90% by 2030
- Expansion of the ESG asset management offering
- Development of dedicated ESG advisory services for Fideuram
- €169.2bn of AuM in Eurizon funds under Articles 8 and 9 SFDR with a penetration of 75.4% of total AuM in 2025⁽⁷⁾
- In 2025, 763 engagements conducted by Eurizon (35% covering ESG issues)
- Eurizon achieved and exceeded its stewardship target by carrying out engagement activities with companies representing 75.6% of the financed emissions of the portfolio in scope
- In 2025, 83 and 40 engagements respectively, conducted by Fideuram Asset Management SGR⁽⁸⁾ (until the 30.06.2025) and Fideuram Asset Management Ireland (84% and 100% covering ESG issues)
- New ESG offer from both Eurizon and Fideuram
- ESG Ambassador role established in the Private Banking Division – 33 Private Bankers selected for the pilot phase, completed in 2025



Quality of service and customer satisfaction

- Enhancing the quality of service levels
- Maintaining high performance levels in listening to customers
- In 2025, with regard to the BdT Division, a total of 802 thousand multi-channel surveys were conducted to calculate the NPS⁽⁹⁾. The results of surveys were: NPS Retail: 48; NPS Exclusive: 47; NPS Businesses: 30; NPS Third Sector: 34; NPS Agribusiness: 24

Actions⁽¹⁰⁾



Innovative talent strategy and learning ecosystem

Job protection

People have always represented and continue to represent the most valuable asset for Intesa Sanpaolo, serving as the key enabler of its future success. Group's people actively contributed to defining the strategic priorities of the 2022-2025 Business Plan, where their central role is reaffirmed through strong labour protections, constructive labour relations, and comprehensive job security measures.

The protection of the Group's people rights is governed by the general principles of the Code of Ethics, the Principles on Human Rights, the Principles on Diversity, Equity and Inclusion, and the collective bargaining system, which fully operates on two distinct and complementary levels, the national level and the Group level. Through agreements with Trade Unions, the Group has introduced programmes to safeguard employment levels⁽¹¹⁾, balancing voluntary exits with new hiring plans and facilitating professional retraining to align with Business Plan priorities.

(6) Eurizon perimeter – Funds pursuant to Articles 8 and 9 SFDR.

(7) Eurizon perimeter - only funds. Considering funds and AM products, the share of AuM pursuant to Articles 8 and 9 of SFDR 2019/2088 is 76% (€183bn).

(8) Effective July 1st, 2025, the full demerger of Fideuram Asset Management SGR in favour of Fideuram - Intesa Sanpaolo Private Banking and Eurizon Capital SGR became effective, resulting in the cessation of its business activities.

(9) The Net Promoter Score 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. Findings collected from the Banca dei Territori Division customers. Net Promoter[®], NPS[®], NPS Prism[®], and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld. Net Promoter ScoreSM and Net Promoter SystemSM are service marks of Bain & Company, Inc., NICE Systems, Inc., and Fred Reichheld.

(10) For more information refer to the "Consolidated Sustainability Statement" sections: "Governance structure" ESRS 2; "Job protection and labour relations", "Well-being of the Group's people" S1; "Service Quality – Customer satisfaction and responsible sales", "Social inclusion and supporting production", "Sustainability-conscious investment products" S4.

(11) In Italy, in case of significant corporate restructuring, the collective bargaining system provides information and prior consultation of workers' representatives in a procedure lasting 45 days at company level and up to 50 days at Group level.



In October 2024, Intesa Sanpaolo signed an agreement with Group Trade Union Delegations, ensuring generational change at no social cost, sustained also by significant investments in technology as well as freeing up time to devote to professional development activities, through a major upskilling/reskilling training plan, to better address the needs for new widespread digital skills and trades. The agreement establishes the exit of 4,000 employees on an exclusively voluntary basis due to retirement or access to the Sector Solidarity Fund, by the end of the 2027. At the same time, in accordance with already defined union agreements, the implementation of 4,600 permanent hires by 2025 and an additional 3,500 permanent hires by 2028, is planned in order to pursue a balanced management of the effects resulting from departures and to support the growth of the Bank.



To further enhance workforce adaptability, the Bank is committed to reskilling/upskilling initiatives, with over 2,400 employees involved in 2025 (9,327 since 2022), focusing on digitalisation, AI, and data analytics. These efforts are reinforced by the 'Next Way of Working' model, promoting flexibility and nationwide workforce distribution. The Group Internal Mobility & Reskilling Center oversees workforce transitions, ensuring alignment with business needs. Progress is monitored quarterly, with high satisfaction levels recorded in employee feedback surveys.

Additionally, the Group is committed to safeguarding work-life balance. To this aim, it has established rules and policies regulated through the Code of Ethics and the Rules on Flexible Work. Moreover, with the second-level collective labour agreement, innovative tools have been introduced, tested, and consolidated to enhance the Group's integrated welfare system and promote work-life balance as detailed in chapter SDG 3.

From a labour law perspective, the Group seeks, where possible, to prevent the need for overtime and to limit working hours beyond established thresholds. When overtime is required, it is managed in full compliance with national legislation and, where applicable, the relevant collective labour agreements in all countries where the Group operates. To ensure alignment with these regulations, and promote employees' well-being, the Group has adopted dedicated internal rules that define maximum working hour thresholds consistent with national provisions and regularly monitors employees' working time, including overtime, to ensure these limits are respected and that correct compensation is provided. These monitoring processes also support compliance with internal policies covering annual leave and other time management provisions across all countries.

With regard to annual leave, the Group hereby confirms that it fully complies with its obligation to grant employees their entitlement to paid annual leave and encourages them to take the annual leave available to them. The Group actively promotes the use of paid annual leave as a key component of employee well being and a balanced work life environment.



Employment and Job Creation

In 2025, Intesa Sanpaolo's talent attraction activities focused on key recruitment targets, promoting strategic roles such as Global Advisors and positions within the Corporate and Investment Banking Division and the Data, AI & Technology Officer Area. Through a targeted strategy, social media content on platforms such as TikTok, LinkedIn, YouTube and Instagram, as well as University events, the Group reached a wide audience in support of recruiting needs. Intesa Sanpaolo's talent attraction activities also focus on a young target audience under-35, using channels, languages, and formats strategically designed to engage a youthful and gender-balanced profile, with particular attention to inclusive language and content.

In 2025, attraction activities targeting the under-35 segment were carried out through 132 events, organised in collaboration with leading Italian and international universities, during which the Group engaged with more than 5,600 students. These initiatives also included projects specifically dedicated to the empowerment of young women, such as networking and career orientation ('Female Networking & Recruiting', LUISS University), empowerment ('Empowher', Università Cattolica), female mentoring (Women Mentoring, Politecnico di Milano), and innovation challenges ('Digital HR Challenge', Università Cattolica).

Throughout 2025, approximately 100,000 curricula were evaluated in the Italian perimeter, and more than 6,000 external candidates participated in the selection process, among them around 1,150 under-35 have been hired.

These results are supported by an approach in which the recruiting team receives regular training aimed at mitigating bias and continuously enhancing its professional competencies, in line with a multicultural context and a strong commitment to inclusion, including neurodiversity.

Within Intesa Sanpaolo around 40% of STEM roles and 34% of IT & Engineering positions are held by women. The Group places particular emphasis on the enhancement of female talent in these areas, with the objective of promoting greater gender balance in functions where technical, scientific, and IT professions are predominant. In these contexts, Intesa Sanpaolo is committed to providing the highest level of support to foster their professional growth and development.



GLOBAL CORE HR AND #PEOPLE: THE JOURNEY TOWARDS 'ONE INTESA SANPAOLO GROUP PEOPLE'

According to its 2022-2025 Business Plan, Intesa Sanpaolo aims to become a “Europe scale company” with a solid capital position and a strong focus on ESG recognising its people as the most important asset. The Group launched the ‘Global Core HR’ programme which aimed to harmonise HR processes across its Legal Entities and countries.

The internationalisation of the existing Italian services has been also supported by a strong cultural change among the employees, which shifted the current vision of the workforce to a global one, the so-called ‘One Intesa Sanpaolo Group People’. This goal has been pursued by encouraging international mobility and establishing a cross-cultural community among the different legal entities thanks to an overall harmonisation of the HR services at a global scale. Moreover, the Group has built opportunities to share knowledge and best practices through dedicated initiatives, without neglecting local peculiarities, which have been fully integrated in the process framework during the design phase of the programme.

To become a fully European company and pursue economies of scale, the Group, leveraging on the Head Office best practices and consolidated solutions, provides all the countries and legal entities with:

- a new Core HR platform built on a cloud infrastructure aimed at managing both global and local data and functionalities (Master Data, Organisation Management and events occurring to people during their employment in the Group). The platform is based on SAP SuccessFactors and SAP Business Technology Platform market solutions designed around a Global Template localised by each country based on the local regulation;
- a modern and consistent suite of HR digital services accessible through an experience platform, both from desktop and mobile, named #People built on ServiceNow Cloud infrastructure. This HR Portal becomes the single-entry point for a series of harmonised processes, both in English and in local language, compliant with all mandatory legal requirements. Among the services in scope: Compensation, Reporting, HR Communication, Wellbeing, Colleagues profile and HR operations and administrative services.

Assessment and incentive systems

With regard to performance evaluation, ‘UpPER’ represents the performance assessment tool primarily aimed at the majority of professionals, particularly those in the Business Divisions. Supported by a digital system, ‘UpPER’ focuses on every single individual, emphasising their specific role and contribution. The performance assessment is based on three indicators, shared between managers and employees at the start of the year. To foster continuous dialogue during the assessment cycle, managers can provide employees with feedback on the indicators that have been assigned, also thanks to the use of a specific app, which also sends notifications about relevant training initiatives.

In 2025 the performance system called ‘Newton’, introduced the previous year for the professionals of the tech area of the Group, was extended to all professionals in the Group’s Governance Areas, replacing ‘UpPER’. ‘Newton’ appraisal form has two sections that allow the manager to appraise each employee’s performance with reference to the participation in projects/activities and behaviours. A complementary element of the model is the multi-feedback feature, the purpose of which is to collect feedback from multiple sources on working methods and relationships with other employees.



The assessment system aimed at Middle Management (with the exception of Senior Directors) is 'aHead', which sets KPIs defined in line with the levers used by managers and managerial indicators connected to the Group's Leadership Model. For the Group's Risk Takers and Middle Managers with "Senior Director" or "Head of" title in some specific business functions, the assessment system adopted is known as Managers' Performance Accountability – MAP, which sets objectives and measurable qualitative and quantitative KPIs identified in accordance with the targets of the Business Plan.

As for the International Banks Division:

- 'NewPAT' (New Performance Appraisal Tool) provides performance evaluation of all the employees from the head office structures, excluding the Group and Legal Entity Risk Takers, Management Board Members, Heads of Control Functions and Heads of Departments who are evaluated in 'MAP'; the ESG dimension plays a key role through the provision of a specific and structured KPI for the Head Office Managers (in both 'MAP' and 'NewPAT');
- 'NIM' (Network Incentive Model) provides performance evaluation and incentive system for Network and similar roles employees.

According to the results achieved in 'MAP', 'NewPAT' and 'NIM', a bonus is awarded in line with the rules outlined in the Remuneration and Incentive Policies.

As for the Incentive Systems, the Group has both short-term and long-term plans for the entire Intesa Sanpaolo workforce. More specifically, for the Group's Risk Takers and Middle Management there is an annual Incentive System connected to the Managers' Performance Accountability/'aHead' system (according to the aforementioned cluster) and the ESG dimension plays a key role through the provision of a specific and structured KPI.

On the other hand, for all Group personnel, with the exception of Risk Takers and Middle Managers, to whom specific incentive systems apply, a trade union agreement was signed on 15 April 2025 for the payment of the 2025 Broad-based Short-Term Plan (PVR) with both distribution-ownership purposes, aimed at enhancing the contribution provided collectively to the achievement of the year's results and to the 2022-2025 Business Plan objectives, and with incentive purposes, in order to reward the team's merit and performance. The 2025 PVR consists of two portions:

- base bonus, paid according to the professional role;
- excellence bonus, paid based on distinctive individual performance and team goals including a portion dedicated solely to Network personnel involved in the provision of insurance products.

SERVICE QUALITY AND EMPLOYEE INCENTIVES

The excellence bonus for personnel of the Intesa Sanpaolo network is intended to reward the team work of the best Branches and enhance distinctive behaviour. It focuses on achieving sustainable performances over time in terms, among others, of profitability, credit quality, growth, service quality, customer satisfaction and monitoring of operational risks, in any case taking into account the qualitative assessment. More specifically, KPIs of a non-financial nature are also applied, including at least (i) the Operational Excellence KPI, with the aim of measuring synthetically compliance with the relevant rules on the anti-money laundering, the exercise of banking and dealing activities, management of conflicts of interest, transparency towards customers and regulations for consumer protection and (ii) the Service Excellence and Net Promoter Score KPI, with the aim of measuring synthetically the quality of the service provided in terms of efficiency.

The portion dedicated solely to Network personnel involved in the provision of insurance products is linked to the measurement of insurance results in the non-life business (with specific focus on the non-motor segment) in terms of sustainable growth, quality of the service rendered (including with respect to the completion of mandatory preliminary training) as well as customer satisfaction. In this case as well, non-financial KPIs are mandatorily envisaged, including at least the Operational Excellence KPI in the proposal of the policies.



In order to protect customer rights and interests, the Incentive Systems dedicated to personnel operating in the Group's sales networks do not include any economic-financial KPI based on the distribution levels of a specific product/service and only transactions that comply with the customer profiles are taken into consideration for measuring the achievement of objectives. Furthermore, the Group's training model directs employees on the appropriate behaviours and commercial techniques to adopt, and on the relationship methods, respectful towards all customers, for each individual product marketed.

In addition to these short-term systems, in order to enhance the commitment and involvement of all Group's people to the achievement of the financial, equity and sustainability objectives of the 2022-2025 Business Plan, the Group provided Long-term Incentive Systems aligned with the time horizon of the same Plan and broken down by purpose, instruments and clusters. Specifically, two long-term Incentive Plans for all employees are in place: the Performance Share Plan – PSP and the LECOIP 3.0 Long-Term Incentive Plan.

More broadly, and beyond the scope of incentive systems alone, it is also worth noting that employees who hold shares in Intesa Sanpaolo account for 4.5% of the total shareholder base. Their holdings represent approximately 0.43% of the Bank's share capital⁽¹²⁾.

GROUP'S PEOPLE ENGAGEMENT

In 2025, over 100 structured listening sessions were conducted among the Bank population (feedback, surveys, focus groups, interviews, etc.), involving nearly all employees across governance areas, divisions, and Group companies in Italy.

A key milestone in 2025 was the Employee Climate Survey which measures the perceptions of Intesa Sanpaolo Group employees in Italy and in all countries where the Group operates, using quantitative tools.

The 2025 Climate Survey, conducted on a biennial basis, took place between May and June with methodological consulting and operational support from an independent third-party company. This company ensures complete anonymity for survey participants and enables visually impaired Group's people to participate directly online through their screen reader.

The online questionnaire — available in 13 languages and accessible from both corporate and personal devices — consisted of two main sections:

- 'Together for the 2026–2029 Business Plan'. The first five questions, as in 2021 when preparing the previous Plan, were dedicated to collecting ideas and key words in view of the new Business Plan;
- the remaining 14 questions explored topics such as job satisfaction, employees' perception of their relationship with the Group, the effectiveness of new working models (including smart working), and satisfaction with clients, direct managers, and senior management. Additional questions addressed Artificial Intelligence, well-being, Intesa Sanpaolo's attractiveness for younger generations, and ESG issues.

(12) As of the record date for interim dividend paid in November 2025.



The survey achieved a Group participation rate of 65.6%. Overall Group satisfaction remained stable at 82% (considering as satisfied all respondents who assigned a rating from 6 to 10 on a scale 1-10), higher than the 12-year average and above that of the main Italian banks.

The analysis confirmed the positive results recorded in 2023. In particular:

- employees continue to feel proud to work for the Intesa Sanpaolo Group (81%), sharing its values and vision (83%);
- perceptions of both senior leadership and direct managers remain high and stable;
- work–life balance continues to be highly valued, with an improved perception of the positive effects of smart working;
- people, clients, the Group’s conduct, and its focus on reducing inequalities are the sustainability areas where Intesa Sanpaolo’s impact is perceived as most significant.

Succession plans for business continuity

Intesa Sanpaolo Group has for several years defined and adopted rules for the management of the succession plans of key roles (Strategic Succession Planning). Such roles, identified by the Bank, also include Top Risk Takers. The aforementioned framework also applies to the CEO, with specific provisions as reported in the Group’s internal regulations. These rules represent an opportunity for the Bank to enhance its human capital: they serve to direct managers’ internal growth strategically with the aim of ensuring a constant presence, within the Bank, of the best updated and competitive resources, as well as securing the Group’s business continuity and security, by fuelling the necessary generational turnover with the development of high-potential internal resources.

Focus on Youth Employment

Collaboration with universities has been instrumental in promoting youth employment, with the Group participating in 132 events, including Career Fairs, Recruiting Days, Workshops, Job Orientation Initiatives, and Round Tables, allowing students to explore career opportunities. Innovative programmes such as ‘Job Shadowing’, ‘Project Work’, and ‘In-Company Training’ showcase the Group’s forward-thinking approach, offering young talent with meaningful hands-on experiences while emphasising the importance of soft skills in today’s workplace.

Additionally, the Bank is present in the international context by participating in 24 events at prestigious universities in the UK, France, Spain, Portugal, Luxembourg, Germany, Switzerland and China.



Furthermore, Intesa Sanpaolo Charity Fund has always granted its support to people who do not study or work to reorient themselves and find a place within society. Among the social issues identified in the 2025-2026 Guidelines as particularly important and urgent, is the support to the enhancement of the potential of Southern and Insular Italy, to which a significant part of the Charity Fund's resources was devoted in 2025: 2.4 million euro were disbursed to support 67 projects carried out in Italy.

Interventions were diversified, but all shared the goal of combining social inclusion, territorial growth, and sustainable development. They were focused on creating job opportunities for young people, particularly vulnerable ones, through training and placement in productive activities linked to local traditions and innovation. Culture has also been promoted as a tool for social regeneration, with projects that have transformed common spaces and assets, including those seized from organised crime, into places of creativity, participation, and legality. This approach has made it possible to enhance local resources while simultaneously fostering the construction of more inclusive, dynamic, and forward-looking communities.



Support to SMEs/Corporates

Intesa Sanpaolo views itself as a point of reference, and not just in financial terms, to support the country's economic system and the world of businesses and associations. The Group assists its customers in a consolidated and long-term relationship model founded on quality, reliability and trust. In line with the 2022-2025 Business Plan, the Group offers solutions to businesses and SMEs customers to support the future of Made in Italy in the world and contributes to their internationalisation, capitalisation, development and digitisation programmes, with particular attention to ESG issues and ecological transition.

Support for business

The Group has developed different financing solutions specifically designed to foster sustainability, innovation, and resilience, helping SMEs and corporations achieve their sustainability goals and economic growth.

Among the main products offered to SMEs customers, there is the sustainability-linked Loan, which was created to assist SMEs on a path of structural change, associating their economic and financial decisions with their environmental and social impacts, through precise commitments undertaken with the Bank using specific ESG indicators (KPIs) subject to annual monitoring.

Other tailored solutions have been integrated by Intesa Sanpaolo in its loan offerings in recent years; the table below outlines key financing instruments.

Loan name	Description
S-Loan ESG	Loans aiming to improve their overall sustainability profile.
S-Loan Diversity	Loans that promote female participation, gender equality policies, new female hires, and employee welfare for women, in line with European gender equality objectives.
S-Loan CER	Loans investing in renewable energy systems by sharing self-produced energy. Beneficiaries receive an interest rate incentive, with an additional bonus available when a portion of the energy generated — and not self consumed — is supplied to a Renewable Energy Community (REC).
S-Loan Progetti Green	Financing of corporate investments capable of generating positive environmental impact on processes, infrastructures, technologies, services and products through projects related to renewable energy, energy efficiency, sustainable management of natural resources, waste management, water management, pollution prevention and control, sustainable transport, biodiversity conservation, adaptation to climate change and circular economy.
Solution-Loan Lavoro	Solution-Loan Lavoro is an innovative solution that aims to incentivise SMEs that make high-tech investments and are also capable of increasing productivity and, consequently, employment in the long-term.



Loan name	Description
Energia Impresa loan	Medium- to long-term specialist financing for the implementation of energy projects, including renewable energy, biogas plants, biomethane plants, energy production systems, and energy efficiency initiatives.
MLT loans with SACE Growth Guarantee	Available from April 2025 ⁽¹³⁾ , it is a guarantee to support medium-long-term financing line with three different Modules: Domestic investment, International investment and Green Investment. The last one is dedicated to support businesses in achieving environmental goals defined by the Green-MEF Agreement signed with SACE.
MLT loans with SACE Green Guarantee	Medium- to long-term financing line associated to government guarantee to support businesses in achieving environmental goals defined by the Green-MEF Agreement signed with SACE and available until March 2025.
InvestEU – Sustainability Guarantee	Guarantee for financing climate change mitigation investments such as renewable energy, green and energy efficient certified commercial building, industrial energy efficiency, zero and low emission mobility and green ICT for climate mitigation.
NOVA+	Medium- to long-term financing line for research, development, and innovation projects. Specific products include Nova+ Green (to support product or process innovation projects aimed at achieving climate neutrality or integrating a circular economy process), Nova+ Agritech (to support innovative projects of companies aimed at transitioning agriculture towards a new paradigm based on principles of sustainability, resilience and productivity) and Nova+ Mobility (to support innovative projects of companies that aim to transition mobility towards a new paradigm of sustainability, digitalisation and connection).
Entrepreneurial Microcredit Financing	Financing for startups and operation projects without requiring real guarantees, to support SMEs and entrepreneurs with limited access to credit.
Business Gemma loan	Dedicated medium- to long-term loan for female entrepreneurs and self-employed workers, supporting investments and liquidity needs while facilitating work-life balance. The loan is aimed at SMEs in any sector with predominantly female participation, self-employed workers in any sector (including freelancers), new businesses with predominantly female participation/self-employed workers who are in the start-up phase of production activity.
Neoimpresa	Financing product that responds to the need of newly or recently established small and medium-sized enterprises (new enterprises and innovative startups) to obtain medium-long term financing for the start-up and development of their business characterised by significant research and development content.
D-Loan	Solution to incentivise investments in initiatives aimed at evolving the digital and technological profile of companies. The D-Loan offer provides for the granting of preferential conditions to companies that declare their commitment to specific digital and technological KPIs, in the form of objectives to be achieved thanks to the financing itself. For example, strengthening the company's digital positioning, structural investments aimed at enabling the use of broadband and adoption of cybersecurity hardware and software.

In addition to the offer of financing products, various initiatives continued in 2025 to identify and support companies committed to a sustainability path.

The 'CresciBusiness' programme, launched in 2022, continues to support micro, small businesses, and freelancers in their journey towards digital and sustainable growth. With an expanded offering for various sectors, the initiative facilitates access to tailored financial products, promotes financial education on state incentives, and eases access to credit. The second edition of 'CresciBusiness – Progettiamo Sostenibile' emphasised Environmental, Social and Governance practices. Among over 2,000 candidate companies, 120 distinguished by their sensitivity towards sustainability, were selected and met during a 120-stage tour across Italy, from February to April 2025. 'CresciBusiness – Progettiamo Sostenibile' encourages companies to adopt business models that integrate company growth, environmental well-being, and social responsibility, which translates into optimising consumption to reduce environmental impact, implementing circular economy practices, choosing suppliers with sustainable practices, developing low-environmental-impact products, promoting fair labour practices and contributing to local communities.

(13) Available until 31.10.2025.

In the context of the National Recovery and Resilience Plan (NRRP) the Bank offers its clients free access to 'IncentNow', the online platform of the partner Deloitte, allowing them to navigate the range of tenders and which has over 16,500 registered members. Furthermore, thanks to the Group's specialised partners, some informative webinars have been held to illustrate the opportunities and offer consulting services of the partner companies. For approximately 43,000 customers who have won the tenders available on the platform, Intesa Sanpaolo has made available a wide range of financial products to provide advances on contributions or supplement public subsidies.

'Imprese Vincenti' is an initiative that highlights the paths of growth, digital transformation and business models developed by companies also in the ESG field. The objective is to provide visibility, support programmes on development, advisory skills and workshops in cooperation with key partners. From the first edition in 2019 to today, over 650 companies have received the recognition among the over 14,000 self-nominated companies and have undertaken growth and valorisation paths for their businesses. The sixth edition was launched in 2025 and places a strong focus on territories, business development and transformation initiatives, risk protection and business sustainability and continuity.

ATLAB: 5.0 Laboratories for mobility and logistics



The ITS Academy Mobilità Ge.In.Logistic⁽¹⁾ has implemented 'ATLAB', an innovative training initiative aimed at preparing new generations to address the evolving challenges of the mobility and logistics sectors. It strengthens professional training and significantly improves students' employment outcomes, ensuring a competitive future.



To enhance its educational offering, the ITS Academy was awarded NRRP contributions by the Ministry of Education and Merit for a total amount of approximately 16.4 million euro, under Decree No. 96 of 26/05/2023. Intesa Sanpaolo supported the pre-financing of these public grants by making available a revolving bridge facility of up to 2.5 million euro.

Thanks to these contributions, the 5.0 laboratories have been established across the Bari, Lecce and Taranto campuses, integrating advanced technologies and a digital platform for immersive learning experiences. The initiative involves approximately 800 beneficiaries across the three campuses.

(1) ITS Academy Mobilità Ge.In.Logistic aggregates several educational and training institutions (including schools, universities and professional training providers). Despite operating through multiple campuses across the region, it is a single legal entity.



'Programma Sviluppo Filiere', dedicated to Italian supply chains, concretely enhances the strategic relationships between the leading companies and the SMEs connected to them and maximises opportunities for growth and development, through the enhancement of industrial relations. The programme was enriched with the introduction of the 'Supply Chain Development Programme - Sustainable Supply Chains', with the specific objective of promoting virtuous paths in the ESG field for supply chain companies through the granting of dedicated pricing and the expansion of the product offering and services to support digitalisation, training and cybersecurity. At the end of 2025, the leading companies participating in the 'Programma Sviluppo Filiere' related to over 900 supply chains with a potential of about 23,500 suppliers and a workforce of over 124,000 employees.

'RESTO AL SUD': SUPPORT FOR NEW BUSINESSES

The 'Resto al Sud' initiative since 2018 has supported the creation and development of new businesses and freelance activities in Southern Italy and subsequently extended to the municipalities affected by the 2016-2017 earthquake and to the lagoon, lake and island areas of Central-Northern Italy with the name Resto Qui. The initiative, managed by Invitalia, has a budget of 1.25 billion euro and is aimed at those aged between 18 and 55 who intend to create a business (as sole proprietorship or a company) or develop a company already established after 21/06/2017. The incentive, that operates in all economic sectors with the exception of agriculture, provides a real mix of benefits:

- subsidised bank loan, equal to 50% of the approved investment;
- non-repayable contribution, awarded by Invitalia, equal to 50% of the approved amount;
- interest rate subsidy, paid by Invitalia, to cover the interest portion of the loan;
- guarantee 662/96, equal to 80%, to support the request for the loan.

In 2025, in total, Intesa Sanpaolo provided around 500 loans for almost 19 million euro in subsidised financing 'Resto al Sud', confirming the Bank's role and commitment to supporting more inclusive finance.

To assist with collecting information on the ESG performance of companies, the ESG Platform is operational, with shared access between the customer and business account manager, in order to analyse a company's profile and positioning in terms of ESG with respect to the reference benchmarks. The ESG platform enables the exchange of information with the 'Dialogo Industriale' platform, created with the aim of increasing the relationship of account managers with companies, allowing a better understanding of their needs geared to offering the most suitable solutions for the specific needs of each company.

The overall assessment of a company's risk profile also involved the collection within the 'Dialogo Industriale' of a set of information, certified by the customer, related to the possession of insurance policies to cover risks. The prospective and sustainability analysis of the customer company's project through customisation of a Business Plan was further integrated into the Bank's processes for a full enhancement of the information set created in 'Dialogo Industriale' and used in other areas of analysis, including creditworthiness.

Another service provided by Intesa Sanpaolo to its customers is the Welfare Hub, which allows companies to provide bonuses to their employees in the form of welfare services, as an alternative to paying them in their salaries, thus taking advantage of the tax benefits provided by law for both the company and the employees. The service takes the form of a digital platform accessible via PCs, tablets, smartphones and Apps. At the end of 2025, around 5,900 companies had joined the service.

Beyond corporate financing and development programmes, Intesa Sanpaolo actively collaborates with public institutions and non-profits to reduce economic inequalities and strengthen the resilience of disadvantaged communities. One key initiative is 'Credito per lo Sviluppo delle Comunità' (Cre.S.Co.), which facilitates access to credit for small Non-Profit Organisations (NPOs) through guarantee funds established by designated partners, such as Foundations. This initiative enables both established and newly formed NPOs to access financing under favourable conditions to develop socially beneficial projects. In 2025, the Group was committed through initiatives such as 'Futuro Aggiunto', developed with Social Venture Foundation Giordano Dell'Amore, Compagnia di San Paolo, and Cooperfidi Italia, offering low-cost financing to organisations in Piedmont, Valle d'Aosta, and Liguria.

Recognising the high social value of these interventions, all Cre.S.Co. agreements include preferential financing conditions, enabling NPOs to secure funds for new investments or liquidity needs.

International Banks Division

Intesa Sanpaolo extends its commitment to supporting businesses and fostering economic growth internationally through its International Banks Division. The Division provides tailored financial products to encourage female and youth entrepreneurship, collaborating with multinational banks to assist micro, small, and medium enterprises (SMEs) led by women and young entrepreneurs, in the Western Balkans⁽¹⁴⁾. Banca Intesa Beograd (Serbia) disbursed in 2025 approximately 10.3 million euro in support of over 370 young entrepreneurs, offering financial aid, technical advice, and knowledge-sharing programmes. Furthermore, IBD plays a crucial role in the microfinance sector, particularly through Bank of Alexandria (Egypt), which is positioned as a leader in financial inclusion, economic empowerment, and income support for small and unbanked clients, with a special focus given to small farmers, herders, and artisans. In particular, the Bank offers a diversified catalogue of products in the Agribusiness sector, as described in chapter SDG 1.

Corporate Credit Agreements

Also for 2025 Intesa Sanpaolo renewed its commitment to tourism, thanks to the collaboration started with the main trade associations in the sector, including Federalberghi, Faita Federcamping and Confindustria Alberghi. The support of the Intesa Sanpaolo Group for investments by tourism and hospitality companies has accompanied the sector in the various phases from the pandemic to today and has recently been incentivised with the provision of 10 billion euro of new credit for greater requalification of hospitality, digital and sustainable transition.

(14) Initiatives supporting young and female entrepreneurship are mainly described in chapter SDGs 5-10.



In addition, Intesa Sanpaolo:

- signed a Framework Agreement 'Innoviamo le relazioni' 3.0 2024 – 2026 with the Consumer Associations of the National Council of Consumers and Users (CNCU) in continuity with the previous agreements of 2019 and 2021, confirming the mutual commitment to an open and constructive dialogue for greater consumer protection and customer satisfaction;
- strengthened collaboration agreements with trade association Confcommercio;
- reserved benefits for members who meet the requirements, as part of the 'CresciBusiness' programme, the programme that accompanies Retail Companies on a path of digital growth and sustainable transition;
- thanks to the new agreement with the European Investment Bank (EIB), 1 billion euro of credit lines were made available to companies specialising in wind farms and to those that supply and install interconnection systems of such plants to the Made in Europe electricity grids, making use of EIB guarantees for 500 million euro;
- two agreements with the European Investment Bank (EIB) were successfully concluded in December 2025:
 - a new 500 million euro funding ceiling, intended to finance investments by SMEs and MIDCAPs, with 25% of the funds earmarked for green investments;
 - a 200 million euro guarantee ceiling to guarantee new medium-term loans for investments by MIDCAPs, with 25% of the ceiling dedicated to green projects according to the eligibility criteria defined by the EIB.



Enhancement of ESG proposition in Asset management

The global financial system, also driven by the measures adopted by the European Union, has acknowledged the need to channel resources towards an economy that fully respects the climate and the society, thus directing capital flows towards sustainability-conscious activities.

The Intesa Sanpaolo Group has increasingly widened the range of investments that include sustainability, through the integration of ESG factors into its investment process, contributing to multiple sustainable development goals, in accordance with the social and environmental features of the products.

Consistently with its active participation and public commitments within the scope of the most important European initiatives on ESG and climate, and in line with the 2022-2025 Business Plan targets, Intesa Sanpaolo Group intends to become leader in Wealth Management, Protection & Advisory, with a strong commitment to ESG. Among its objectives, the Group defined an expansion of its sustainability-conscious range of products in asset management and life insurance, the further development of Eurizon's proprietary ESG scoring with the extension of its model to government issuers and the development by Fideuram of advisory services with an ESG focus. The Intesa Sanpaolo Assicurazioni Group is committed to the development of a dedicated non-life ESG offer and the enrichment of the ESG/climate offer within the Life range of Intesa Sanpaolo Assicurazioni.

In such a complex context, the Intesa Sanpaolo Group confirmed its leadership in sustainability-conscious investments in 2025. The Group has reached a total of over 490 funds that promote environmental and/or social characteristics (among others) or that have sustainable investment objectives, classified pursuant respectively to Articles 8 and 9 of the SFDR, amounting to assets of over 215 billion euro (over 460 funds with assets amounting to over 200 billion in 2024).

Eurizon

As part of the 2022-2025 Business Plan, Eurizon has strengthened its commitment to sustainability by expanding its offering of Articles 8 and 9 SFDR funds. As of December 31, 2025, these products reached 169.2 billion euro in Assets under Management (AuM), up from 110 billion in 2021, reaching the 2025 target set at 156 billion euro. The share of AuM allocated to Articles 8 and 9 SFDR funds on total funds' asset managed by Eurizon grew from 46% in 2021 to 75.4% in 2025, exceeding the 60% target set for 2025⁽¹⁵⁾.

The majority of UCITS⁽¹⁶⁾ funds launched in 2025 by Eurizon Capital SGR S.p.a. has integrated ESG factors into the investment analysis, selection and monitoring process, in line with the strategies established within Eurizon's own Sustainability Policy. Those strategies are based on the following main criteria: negative screening, positive screening and active ownership - engagement.

With reference to institutional mandates, the investment process takes into account the integration of ESG criteria within investment choices, in accordance with the provisions of Regulation (EU) 2019/2088; currently all the institutional mandates comply with exclusion criteria.

Within the scope of the International Banks Division, sustainability-conscious investment solutions continue to be expanded and promoted across its network of 11 countries. ESG investment products are already available in Eastern Europe at VÚB Banka (Slovakia), Privredna Banka Zagreb (Croatia), CIB Bank (Hungary), Intesa Sanpaolo Bank (Slovenia) and Intesa Sanpaolo Bank Albania.

GLOBAL ESG REPORT

In April 2025, Eurizon Capital published the Global ESG Report, which details the SDG alignment and calculated impact metrics on around 77 billion euro of assets, out of a total of around 99 billion euro of assets held by the sustainable funds analysed. Looking at each company included in the funds analysed, at the end of 2024, the total amount of assets positively aligned to each SDG across those funds, was:

- 68% to SDG 13 Climate Action;
- 52% to SDG 8 Decent Work and Economic Growth;
- 41% to SDG 5 Gender Equality;
- 40% to SDG 10 Reduced Inequality;
- 40% to SDG 11 Sustainable Cities and Communities;
- 32% to SDG 3 Good Health and Well Being;
- 26% to SDG 9 Industry, Innovation & Infrastructure;
- 25% SDG 12 Responsible Consumption and Production;
- 22% to SDG 16 Peace Justice and Strong Institutions.

Active ownership-engagement

As an adherent to the Italian Stewardship Principles for the exercise of administrative and voting rights in listed companies, defined by Assogestioni, Eurizon pays particular attention to the policies implemented by issuers, encouraging exchanges of views with the companies it invests in. The Italian Stewardship Principles draw inspiration from the Stewardship Principles promoted by the European Fund and Asset Management Association (EFAMA), of which Eurizon Capital SGR is a member, and which aims to encourage, at a European level, the development of good corporate governance practices.

(15) Eurizon perimeter - only funds. Considering funds and AM products, the share of AuM pursuant to Articles 8 and 9 of SFDR 2019/2088 is 76% (€183bn).

(16) Undertakings for Collective Investments in Transferable Securities.



In 2025, Eurizon conducted a total of 763 engagements⁽¹⁷⁾ involving 425 issuers, 35% of which concerned sustainability matters. As part of the Net Zero Asset Managers Initiative (NZAMI)⁽¹⁸⁾, Eurizon aims to engage 155 issuers by 2030, representing 90% of the emissions of the Portfolio in Scope of the initiative, selected by taking into consideration various factors, including their current level of GHG emissions, their estimated level for the future, their jurisdiction and their progress made to date with reference to decarbonisation targets.

With regard to the exercise of voting rights, Eurizon identifies a list of portfolio companies that are deemed most relevant on the basis of quantitative and qualitative criteria⁽¹⁹⁾.

In 2025, Eurizon took part in 1,641 shareholders' meetings (of which 90% referring to issuers listed on the international markets) voting on 19,689 resolutions on the agenda. Statistics on engagement activities and the exercise of voting rights have been disclosed in the Stewardship Report for the year 2024, with details about the most significant issues addressed.

GREEN BONDS IMPACT REPORT

In April 2025, Eurizon published the Green Bonds Impact Report regarding Eurizon Fund Absolute Green Bonds and Eurizon Fund Green Euro Credit, which details the results of the quantitative impact analysis and the contribution to the UN's SDGs for 2024⁽²⁰⁾.

For every million euro invested the following results were achieved:

- Eurizon Fund Absolute Green Bonds, 757 megawatt/hours of renewable energy produced, 3,349,075 litres of water saved or purified and a reduction of 535 tonnes of CO₂. During 2024 the fund invested in 402 green and thematic bonds;
- Eurizon Fund Green Euro Credit, 1,184 megawatt/hours of renewable energy produced, 587,220 litres of water saved or purified and a reduction of 446 tonnes of CO₂. During 2024 the fund invested in 434 (up from 367 in 2023) green and thematic bonds.

Fideuram – Intesa Sanpaolo Private Banking

Fideuram Intesa Sanpaolo Private Banking has adopted policies on the integration of sustainability risks and provides periodic information on the main negative effects on sustainability factors related to the selection of issuers, the definition of the financial product catalogue and the provision of investment advisory and insurance distribution services.

In order to ensure the dissemination of ESG products among customers, the Private Banking Division set progressively more challenging targets in the 2022-2025 period, both with respect to the number of asset management products being marketed classified as Articles 8 and 9 SFDR out of the total number of products being placed, and with respect to the number of new asset management products classified as Articles 8 and 9 out of the total number of new products being placed. Also, in 2025, the new offering was strongly focused on solutions reflecting the ESG criteria adopted by Fideuram, with more than 87% of products under Articles 8 and 9 SFDR out of the total number of new products. As of 31 December 2025, 79.4% of the Private Banking Division customer assets are classified ex art. 8 and 9 of the SFDR Regulation, exceeding the target of 70% set for 2025.

Within domestic Discretionary Portfolio Management, during the year the 'Step-In Dynamic' programme continued across various Article 8 global equity strategies with the aim of increasing Article 8 assets.

(17) Engagement: the dialogues with investee companies with the aim of building long-term relationships, monitoring their commitments on specific issues, as well as taking part in the related shareholders' meeting.

(18) For more information on the commitments made by Group companies following their adherence to Net-Zero initiatives, see paragraph "Voluntary commitment to domestic and international initiatives, partnerships and strategies for the United Nations Sustainable Development Goals" in chapter SDGs 16-17; on 13 January 2025, NZAMI launched a review of the initiative to ensure it remains fit for purpose in the new global context, temporarily suspending activities to track signatory implementation and reporting. On 29 October 2025, the review was completed with the relaunch of the initiative and the adoption of an updated framework that introduces greater flexibility in the definition of targets, while maintaining the commitment to transparency and annual reporting. The Group's commitments have been reaffirmed following the relaunch of the NZAMI.

(19) For more information on the qualitative and quantitative criteria defined by Eurizon, please refer to the Engagement Policy of Eurizon Capital SGR S.p.a.

(20) For more information on the environmental and social impacts stemming from funds' investments, please refer to the Green Bonds Impact Report [\[i\]](#).



As part of the reorganisation of the Wealth Management division, 14 Discretionary Portfolio Management mandates of Eurizon Capital SGR, are now managed by the Investment Center of the Private division. In line with expanding the range of Article 8 products, a new Internal Insurance Fund was launched under the Fideuram Vita Futura wrapped.

Finally, Fideuram Asset Management Ireland expanded its offering of Article 8 classified funds offering through new bond fund launches and the addition of an MSCI EMU to the D-X ETF platform.

The numerous mergers between compartments during the year resulted in an uplift of assets flowing into the absorbing funds classified as Article 8 and Article 9.

In the training and information area, the figure of the ESG Ambassador was created. Such consultants are called upon to promote, in their respective territories, the culture of sustainability with a twofold purpose:

- to publicise ESG issues and sustainable behaviour;
- listen to the needs of clients and other Private Bankers.

After the conclusion of the pilot in 2024, in 2025 the role was formally recognised by the Bank and an editorial plan of informational and training was presented to the ambassadors.

Fideuram Intesa Sanpaolo Private Banking has promoted important donation campaigns.

Under the agreement with UNICEF for the Article 9 ex-SFDR fund 'Fonditalia 4Children', the PB Division donated 105,000 euro and 94,000 euro to the United Nations Children's Fund in 2023 and 2024 respectively, which were allocated to a project in Mozambique through the Child Grant 0–2 programme. The initiative continued in 2025.

During the year the Private Banking Division also launched a new partnership for the Article 9 ex-SFDR fund Fonditalia Clean Energy Solution with the Mario Negri Institute, donating an amount linked to the fund's AUM under a scheme like that of 'Fonditalia 4Children' with UNICEF. The Mario Negri Institute, a non-profit moral entity founded in 1961, operates in the field of biomedical research serving public health. Independent of commercial interests, it does not patent its scientific discoveries.

In 2025, the Private Banking Division continued its commitment to the 'Together for Social Causes' initiative launched in 2024, maintaining an annual allocation of 300 thousand euro to support organisations dedicated to social projects and initiatives proposed by the Group's people.

Also, during 2025, the initiative received strong participation from the corporate community, with 59 non-profit organisations nominated by employees during the campaign period (November 4 to December 4, 2025). Of these, 50 organisations were selected by the Beneficial Initiatives Committee to receive support.

The initiative once again engaged the corporate community and reinforced the Division's dedication to promoting positive social impact.

Intesa Sanpaolo Assicurazioni

The Intesa Sanpaolo Assicurazioni Group has expressed its commitment to strengthen the integration of sustainability principles within its strategy also establishing methodologies to select and monitor investments according to sustainable investment criteria. These methodologies generate a positive impact on the economic system and encourage investee companies to move along the same positive direction.

The Group has defined a Policy for the Integration of Sustainability Factors into the Investment Process which is reviewed by the Investment Committee, approved by the Board of Directors, and revised at least annually by the Finance and Sustainability Department, which describes the methodologies used for the selection and monitoring of financial instruments to integrate the analysis of sustainability risks into its investment process.



This approach complements the traditional financial assessment of investments with specific ESG guidelines, as: exclusion of issuers operating in sectors or activities with significant environmental or social impacts; exclusion of “critical” issuers; exclusion of sovereign issuers most exposed to sustainability risks; for products classified under Articles 8 and 9 of the SFDR, exclusion of issuers that do not comply with good governance practices; commitment to a reduction of the carbon intensity of the investment portfolios related to segregated funds and general account for listed equity and corporate bonds.

As part of the process of selecting and monitoring UCIs – whether promoted and distributed by Group companies or by third-party fund houses – the Group conducts ESG due diligence on the fund house, integrating the financial analysis of the UCIs with the assessment of the level of integration of SRI and/or ESG factors and the related sustainability risks.

The Group also promotes proactive engagement with issuers, both by exercising participating and voting rights and through discussions with the investee companies, encouraging effective communication with the companies’ management (so-called “active ownership engagement”).

The Group is committed to maintaining its range of products and investment options classified under Articles 8 SFDR, which promote environmental and/or social characteristics through the distribution of insurance-based investment products and pension funds.

As of December 2025, 81.2% of the options provided by the marketed products were classified Article 8 and 9 ex SFDR (48% at 2021 year-end) and all new unit-link and hybrid products launched in 2025 were art.8 ex SFDR except for ‘Opportunità DB’, whose classification depends on that of the underlying fund classification. The effort on developing new Art. 8 ex SFDR investment solutions is supported by the evolution of the investment strategies and monitoring processes.

In the Non-Life Business, the Group offers a wide range of products dedicated to the protection of individuals, homes, vehicles, and the needs of SMEs and the Corporate segment, expanding its catalogue of solutions for individuals with environmental and social value. It includes extended coverage for photovoltaic and solar installations, home assistance services, properties built according to green/eco-friendly standards, solutions dedicated to vulnerable individuals, and insurance products aimed at protecting the health of senior clients and their caregivers.

In addition, the non-life business products already involve coverages against catastrophic risks and natural events with a specific focus on climate damage and products dedicated to safeguarding renewable energy plants. These have increased from 27 billion euro in 2021 to 46.1 billion euro in 2025 of insured capital, solely in the retail segment.

Moreover, the Group, aiming to contribute to climate change adaptation, has launched ‘Protezione Catastrofi Naturali Business’, to safeguard businesses from the effects of extreme weather events. Additionally, the Bank to encourage proactive climate adaptation measures, certain climate-related guarantees in retail and business products, provides benefits when specific preventive measures are installed (e.g. wind and hail shutters, drainage systems to control water accumulation), either eliminating the deductible or reducing the excess in case of a claim.

The Group also promotes solutions to ensure fair and timely access to healthcare and preventive activities, integrating innovative assistance models, while safeguarding the financial stability of individuals and families in the face of unforeseen events.



Key offerings include:

- 'XME Protezione', which covers medical expenses, specialist visits, and preventive care, with a focus on senior clients and additional modules for caregivers and short-term support in case of loss of independence;
- Collective Health Policy, which covers medical expenses for hospitalisation, specialist visits and diagnostic examinations, dental and preventive care, with a focus on the employees and their families;
- Collective Serious Illness Policy, which guarantees a compensation in case of serious health event;
- Collective Accident Policy, supporting businesses by protecting employees against professional and non-professional accidents.

Finally, the Intesa Sanpaolo Assicurazioni Group has defined an Underwriting Policy, applicable to the Intesa Sanpaolo Protezione, which sets criteria to guide underwriting activities from a technical risk perspective, considering (among other factors) risks related to environmental, social, and good governance factors.

Intesa Sanpaolo Pension Fund

The Intesa Sanpaolo Pension Fund provides a supplement to the public pension, with a responsible investment approach and a strong commitment to social and environmental sustainability.

It serves approximately 130,870 members and manages assets worth over 9.7 billion euro. The Pension Fund offers its members a wide range of investment options, allowing them to choose their ideal allocation based on their individual needs and specific risk appetite. The Group's fund bodies and structures constantly monitor the performance of the financial markets, to maintain and defend the income objectives of each investment line, with the interventions deemed necessary in the interest of members and to protect pension savings. Attention to ESG issues and the consistency of managed portfolios with the Guidelines on Socially Responsible Investments remain consistently high. These aspects are considered fundamental both for sound risk management and for compliance with regulatory requirements. As regards life/disability insurance coverage, in 2023 a public tender was carried out which made it possible to obtain discounted rates compared to the past, in addition to an improvement in conditions, registering approximately more than 45 thousand members. From an organisational point of view, the functions of the area reserved for Fund members were further improved and implemented, expanding the possibilities for online transactions. The Fund adheres to the PRI (Principles for Responsible Investment) and has joined the 'SPRING' initiative for the protection of biodiversity, after having signed in 2024 the 'ADVANCE' initiative.

The Pension Fund defines a responsible approach of asset management, guided by environmental, social, and good governance (ESG) criteria. Investments have been selected based on their impact, favouring sustainable and thematic financial instruments. Specifically, the portfolio also includes products classified under Articles 8 and 9 of EU Regulation 2019/2088 (SFDR), which promote environmental or social characteristics or pursue explicit sustainability objectives.



ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS

At policy and guidelines level, the Pension Fund operates along two main directions and with a primary emphasis on the following SDGs:

- Environmentally: SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action), through specific environmental guidelines aimed at ecological transition and mitigating climate impacts, including the participation in the 'PRI Spring' initiative.
- Socially: The Fund contributes to SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth) by promoting strategies outlined in the Social Guidelines and participating in international collaborative initiatives, such as the 'PRI Advance' programme.

At investment level, the Fund also aligns its strategy with SDG 9 (Resilient Infrastructure), by investing in sustainable and innovative projects, including through Alternative Investment Funds (AIFs). At the end of 2024, the Fund's portfolio included over 50 private market funds selected with the aim of reconciling financial returns with positive socio-environmental impacts. An ESG analysis conducted in collaboration with the advisor highlighted good overall portfolio quality: approximately 57% of the funds are classified under Article 8 or 9 of the SFDR, and the average rating for all instruments is high (A), with over 40% of the products classified in the leading categories (AA and AAA). The Fund has also joined the collective Climate Action 100+ (CA100+) initiative. The Fund's investments focus on instruments that pursue the objective of achieving higher ESG ratings and lower carbon emission than the reference benchmarks. The 'Futuro Responsabile Fund', classified under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR), was created in 2020, with a main focus on climate change, investing in sectors and companies that place environmental factors at the core of their activities. As of December 2024, over 24,700 members had decided to invest in this fund, which has reached assets of approximately 182 million euro.



Quality of service and customer satisfaction

The Group has adopted a service model based on business areas, with an organisational structure that guarantees the monitoring of service quality and customer satisfaction, both in Italy and in the other countries where it operates.

The quality of the service offered and customer satisfaction are constantly monitored and overseen by the Customer Satisfaction and Customer Experience structures operating within the various business areas, supported by a central function dedicated to fostering cross-functional synergies, methodological and process consistency, and consolidating a genuinely customer-centric culture.

Furthermore, Intesa Sanpaolo Group has launched a cross-functional programme with the aim of excelling in customer listening processes and the systematic valorisation of collected feedback, transforming it into tangible actions capable of generating value for customers, maximising their satisfaction, and reducing the probability and relevance of complaints and disputes. Within this framework, the Group has also introduced a dedicated regulatory document applicable to all entities measuring customer satisfaction. It defines common methodological standards, including Net Promoter Score (NPS) and Net Satisfaction Index (NSI), and provides a structured toolkit to effectively analyse the voice of customers, enabling the identification of strengths to be reinforced, areas requiring improvement, and opportunities to anticipate evolving needs and emerging issues. These activities are designed to activate the so-called 'Close the Loop' process, supporting the transition from listening to action and driving the continuous improvement and transformation of processes and services.

The document also introduces a framework for assessing employee satisfaction in relation to specific internal processes and activities, treating Group's people as internal clients when they receive services from other Group functions.

These concrete initiatives represents a further key step in reinforcing a consistent, Group-wide customer-centric approach, ensuring that customer needs and expectations remain at the core of decision-making processes and service delivery.

Listening to retail and business customers in Italy

The Banca dei Territori (BdT) Division has developed a well-structured and extensive system for listening to customers' opinions, which is able to identify factors of customer satisfaction and dissatisfaction and to promptly intercept the areas where action is needed, by initiating dedicated processes and actions for quality improvement. Division's listening system is based on three main tools:

- The Net Promoter Score (NPS): customers' likelihood to recommend the Bank.
- The Net Satisfaction Index (NSI): customers' opinions both at key moments in the customer experience and with regard to the use of products and services owned.
- The SEIok programme: it contributes to determine the Variable Result Bonus for the Network to support improvement in the level of service offered to customers.

In 2025, the NPS surveys consisted of about 599,000 responses from Retail customers, 110,000 from Exclusive customers, 65,000 from Businesses customers, 11,000 from Third Sector customers and 17,000 from Agribusiness customers, for a total of 802,000 surveys. Compared to 2024, the 2025 NPS results improved across all customer segments, while Agribusiness remained stable.

Listening to Large Corporate customers in Italy

The IMI Corporate & Investment Banking Division conducts customer experience surveys with large corporates with the aim to improve the delivery model, product and service offerings, or exploring specific topics.

During 2025, the IMI Corporate & Investment Banking Division in Italy designed and developed the following surveys, which involved:

- 68 contact persons, acting as Investor Relations representatives for companies in the STAR segment, took part in a quantitative online study aimed at understanding the risks and opportunities companies foresee in a scenario of high inflation and slowing demand. The response rate was approximately 62%;
- 21 customers in a qualitative online study on the regulation-compliant electronic storage service, which is currently integrated into the 'Easy Fattura' product in Inbiz. Specifically, the study examined stability, service quality, and customer satisfaction. The response rate was 62%;
- 1,458 customers in a listening project aimed at capturing the digital evolution of customers, with a specific focus on the financial sector. In its latest edition, the survey broadened its scope to include several key current topics, such as developments in Digital Assets, the adoption of Artificial Intelligence, emerging trends in internationalisation dynamics, companies' engagement on Social themes, the perception of Intesa Sanpaolo as a digital bank, and expectations regarding the evolution of financial management in the digital world. The response rate was 49%;
- 64 companies in a qualitative survey, designed to understand their interest in the Digital Asset both as technologies that support industrial processes and as investment instruments. The survey aimed to analyse clients' levels of interest and awareness on this topic, to identify barriers to adoption, and to highlight potential drivers that could encourage and facilitate experimentation with these new assets. The response rate was 50%;



- 334 companies in a dedicated survey on Social themes, an area particularly important for the Bank, aimed at understanding how it can support companies in their social initiatives, with a particular focus on four areas: fighting poverty (material, financial and educational) and promoting access to employment, supporting access to healthcare and assistance, fostering social integration (including territorial development and social housing), and developing new social initiatives with Public Institutions. The response rate was 21%.

Listening to customers of the Insurance Group and the International Banks Division

In 2025, the customer satisfaction survey system within the Insurance Group continued to actively gather feedback from customers of Intesa Sanpaolo Assicurazioni and Intesa Sanpaolo Protezione. In 2025, the results were positive: on a scale of 1 to 5, the average satisfaction score for calls received by Intesa Sanpaolo Assicurazioni Customer Service was 4.6, while Intesa Sanpaolo Protezione Customer Service received a score of 4.5, reflecting strong overall satisfaction with call management. In addition to this, Intesa Sanpaolo Protezione received remarkable ratings, on a scale from 0 to 10, in specific areas, with average satisfaction scores of 9.0 for roadside assistance, 8.9 for motor liability claims, 8.8 for land vehicle insurance claims, and 8.5 for home insurance claims, indicating a high level of customer contentment across services.

The International Banks Division performed its customer listening initiatives, in accordance with the methodologies adopted by the Parent Company and actively participated to the 'Satisfaction & Reputation Excellence ISP Group' programme. Throughout 2025, the Division continued its quarterly customer feedback process (Top Down NPS survey) to assess the overall relationship with IBD banks and perceived quality of banking channels, offered products and services. Based on gathered insights, participating banks implemented targeted initiatives to enhance customer satisfaction, such as 'Close the Loop' calls to dissatisfied clients to fix their issues and recover the relationship. The Top Down NPS surveys led to the collection of over 80,000 customer feedback entries. Moreover, benchmarking surveys were conducted across CIB Bank, BIB, VÚB Banka, ISP Slovenia, PBZ, Alexbank, and ISP Albania, engaging nearly 20,000 respondents, including almost 4,000 Group customers. Additionally, the Instant Feedback – Net Promoter Score programme, active in four banks of the Division, collected approximately 185,000 insights from customers regarding their interactions with the Bank. The Division also maintained its focus on complaint analysis across all participating banks, with the inclusion from January 2025 of PRAVEX, and PBZ CARD in the monthly RAF monitoring framework. Furthermore, quarterly customer listening efforts for Small Business customers continued across VÚB Banka, PBZ, BIB, and CIB Bank, gathering over 10,000 opinions in 2025.

Listening to customers in Fideuram – Intesa Sanpaolo private banking

The customer satisfaction survey for Fideuram - Intesa Sanpaolo Private Banking takes into account the unique service models of each company. Approximately 70,000 customers responded to the survey, in line with the high level of participation recorded in the previous edition⁽²¹⁾.

The survey showed that customer satisfaction across Fideuram, Sanpaolo Invest, IW Private Investments, and Fideuram Direct networks, already excellent in 2024, has continued to improve in 2025. The Customer Satisfaction Index (CSI) reached 8.60 (up from 8.57 in 2024) on a scale of 1 to 10, while the Net Promoter Score (NPS) reached 65 points, remaining at very high levels despite a slight decline compared to 2024 (68). This is mainly attributable to the change in the measurement scale (from 1–10 to 0–10) introduced to align it with the Group's standard metric. The role of the financial advisor remains crucial in shaping the networks' and the bank's image. In fact, it emerges that as many as 72% of customers can be classified as "promoters", meaning those customers who have a very high propensity to recommend their financial advisor to someone they know.

(21) Participation was significant across all networks, in proportion to the number of their respective customers. More specifically, 46,157 from Fideuram, 13,123 from Sanpaolo Invest, 3,812 from IW Private Investments, 3,983 from Intesa Sanpaolo Private Banking, and 2,325 from Fideuram Direct.

Customers particularly value three key factors in their relationship with the financial advisor: expertise, the ability to offer solutions tailored to specific needs, and interpersonal skills, including courtesy, clarity, and attention.

Fideuram, Sanpaolo Invest, IW Private Investments, and Fideuram Direct are distinguished by elements such as solidity, reliability, showing further growth compared to 2024, together with their affiliation with a strong and dependable banking group, customer focus, and multichannel capabilities. Regarding ESG topics and products, no significant changes were observed, either in terms of customer awareness or in their inclination to include them in their investment choices. Awareness and willingness to invest in ESG products are higher among wealthier customer segments.

In Intesa Sanpaolo Private Banking, overall customer satisfaction increased further in 2025, with the Customer Satisfaction Index rising to 8.9 out of 10 (from 8.8 in 2024), and the Net Promoter Score reaching 78 (up from 75 in 2024). The most valued factors by customers include the professionalism of bankers and branch staff, the understanding of customer needs, the ability to choose the preferred channel of contact with the bank (in person or remotely), the availability of a team of specialists, and the speed of the service provided. The time spent in interviews, the clarity and simplicity of investment information, and the ability to make customers feel valued are also greatly appreciated. Clients also highlight the strength and reliability of the Intesa Sanpaolo Group. Regarding investment preferences, interest in ESG products and private markets remains stable.

Management of complaints

With the aim to maintain relationships at excellent levels, complaints and other claims made by customers are taken very seriously and are promptly assessed and managed. They provide useful information on service levels and on how to improve the products offered, the commercial processes, the characteristics of specific products/services, and they can help assess and manage critical issues allowing the relationship being saved.

The Group manages customer claims based on principles of transparency and fairness. The claims management process involves verifying the facts reported by the customer and the behaviour of the staff involved. Assessments and decisions are made according to internal and external regulations, contractual provisions, and the guidelines outlined in the Group's Code of Ethics. At the end of the process, the customers receive written communication detailing the outcome of the investigation.

Economic value generated and distributed

The economic value generated by the Group in the 2025 financial year was calculated in continuity and in coherence with previous financial years, reclassifying the items of the Consolidated Income Statement recorded in the financial statements prepared in accordance with Bank of Italy Circular 262 of the 2025 Annual Report.

The economic value generated in 2025 stood at 28.2 billion euro. This result is obtained from the Net income from banking and insurance activities - which takes into account the losses for credit risk associated with loans and other financial assets - plus the realised gains and losses on investments in associates and companies subject to joint control, investments and other operating income. This result expresses the value of the wealth produced, mostly distributed among the Stakeholders with whom the Group interacts in various ways in its daily operations.

In detail:

- employees and collaborators benefited from 30% of the economic value generated, for a total of about 8.5 billion euro. In addition to staff pay, the total also includes payments to the networks of financial advisors, the remuneration paid to the financial advisors of the Private Banking Division, and the portion, related to personnel expenses, of the insurance service expenses arising from the insurance contracts issued;

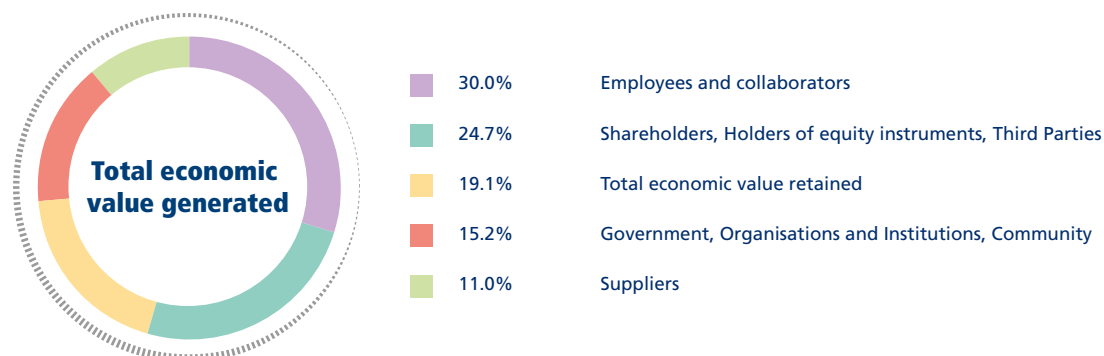


- suppliers received 11% of the economic value generated, for an amount of 3.1 billion euro paid for the purchase of goods and the provision of services;
- Government, Organisations and Institutions, and Community were able to count on an inflow of funds equal to almost 4.3 billion euro, equivalent to 15.2% of the economic value generated, of which 1.4 billion euro referring to indirect taxes and duties and 156 million euro to levies and other charges concerning the banking and insurance industry, mainly for contributions to deposit guarantee funds and to the life insurance guarantee fund. There were also numerous social and cultural initiatives and other actions, including those made through charity funds and for social and cultural grants;
- Almost 25% of the economic value generated was allocated to Shareholders, holders of equity instruments and third parties, for a total amount of almost 7 billion euro, mainly attributable to dividends. In particular, the proposed remaining dividend is equal to 3,309 million euro, in addition to the over 3,234 million euro interim dividend paid in November 2025, for a total of approximately 6,542 million euro from the 2025 net income⁽²²⁾.

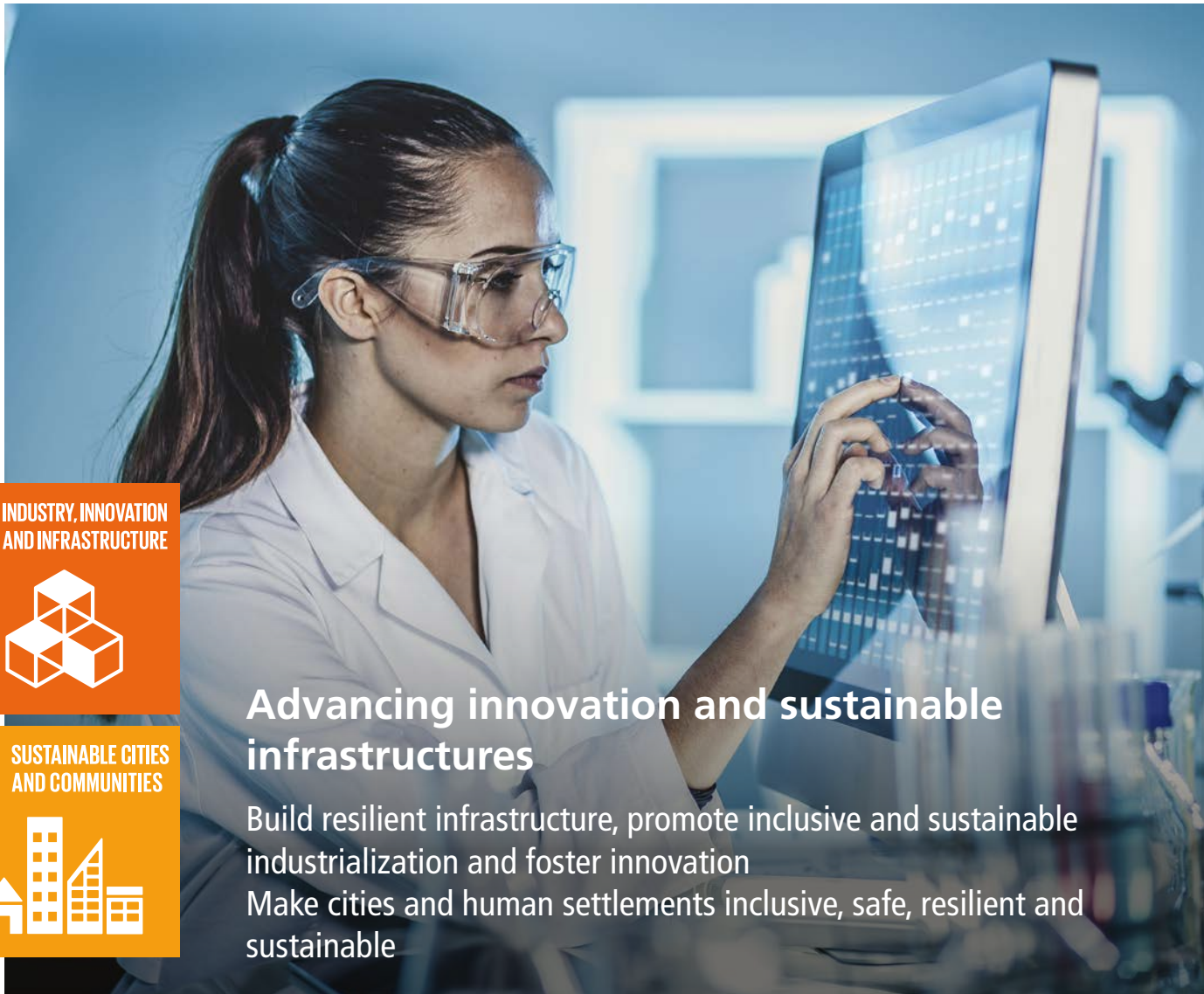
The remaining amount of the economic value generated, almost 5.4 billion euro, was retained by the enterprise and is mainly made up of net adjustments/recoveries and provisions, deferred tax assets and liabilities, and the consolidated net income allocated to reserves.

Distribution of 2025 economic value generated

Economic Value	Million of euro	
Total economic value generated	28,210	100%
Total economic value distributed	-22,825	80.9%
Employees and collaborators	-8,480	30.0%
Suppliers	-3,094	11.0%
Government, Organisations and Institutions, Community	-4,287	15.2%
Shareholders, Holders of equity instruments, Third Parties	-6,964	24.7%
Total economic value retained	5,385	19.1%



(22) For more details in this regard see the Proposals to the Shareholders' Meeting in the Intesa Sanpaolo S.p.a. financial statements. It should be noted that the Shareholder return must be valued also in light of the buyback operations carried out by Intesa Sanpaolo, by virtue of which the Shareholder, without having to further invest, see growth in his share of participation in the Bank's total dividends.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



Advancing innovation and sustainable infrastructures

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
 Make cities and human settlements inclusive, safe, resilient and sustainable

Scenario

Globally, infrastructure development, industrialisation, and urbanisation are hindered by numerous challenges. Innovation is a key driving force behind business growth and competitiveness. Investing in new technologies and startups is essential to supporting evolution with a green perspective. More specifically, urbanisation continues to strain cities worldwide, with 1.12 billion individuals living in slums and public transport access being unequal. With urbanisation on the rise and nearly 70% of the global population projected to reside in cities by 2050, the development of critical infrastructure, affordable housing, efficient transport systems and essential social services is imperative to create resilient and sustainable cities that meet the needs of all⁽¹⁾.

In Italy, 34.5% of households struggled with public transport access (up from the 32.7% in 2023), and air quality worsened in many cities⁽²⁾. In this context, innovation and digital transformation can offer concrete solutions to tackle these challenges.

Indeed, Europe is committed to advanced technologies and Artificial Intelligence, aiming to create a knowledge-based market through investments in education and research.

As urbanisation accelerates, challenges like slums, air pollution, and inadequate public services persist. If current trends continue, achieving inclusive, sustainable industrialisation and urbanisation by 2030 will require urgent investments in green technologies, equitable infrastructure, and policies that foster social inclusion and resilience.

Addressing these challenges requires coordinated global action, digital innovation, supported by forward-looking policies and targeted investments to ensure that both cities and industries align with sustainable development goals.




(1) The Sustainable Development Goals Report 2025 | United Nations [1].
 (2) 2025 SDGs Report. Statistical information for 2030 Agenda in Italy | ISTAT [1].



Commitments and 2025 main results

Intesa Sanpaolo aims to ensure the sustainable growth of its business by focusing on the active involvement of people, a state-of-the-art digital infrastructure, and the promotion of urban regeneration for the benefit of the entire community. Specifically, it has set the following key targets to do this:

ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
 <p>Promoting innovation</p>	<ul style="list-style-type: none"> Creation of a new digital bank to effectively serve a significant portion of Intesa Sanpaolo customers who do not visit branch Launch of around 800 innovation projects in 2022-2025 Around 100 million euro invested by Neva SGR in startups Support to high-potential startups through non-financial services (e.g., acceleration programmes) and the connection/support of venture capital funds, also thanks to Neva SGR Development of multidisciplinary applied research projects (e.g., AI, neuroscience, robotics) via collaboration with top-notch research centres, promoting technology transfer and spin-offs and creating intangible assets and intellectual property Acceleration of business transformation and support to corporates' long-term development (e.g., scouting new technologies) promoting de-risking and competitiveness through open innovation programmes Support to the development of innovation ecosystems with an international perspective, coordinating the network of relationships with corporates, incubators, R&D centres, universities, national and international institutions Diffusion of innovation mindset/culture through events and new educational formats Providing Group's people with excellent training on critical skills for the digital transition 	<ul style="list-style-type: none"> Continuous enhancing of Isybank, that offers to over 1m customers a faster, more streamlined approach, emphasising simplicity, immediacy and lower costs compared to traditional banking 904 projects launched by Intesa Sanpaolo Innovation Center (ISPIC) in the 2022- 2025 period (258 projects launched in 2025) €199m invested by Neva SGR in the 2022-2025 period (more than €80m in 2025) Around 450 startups supported and enhanced since 2022 40 research projects launched in the 2022-2025 period (24 ongoing projects in 2025 on AI, neuroscience and robotics, with 13 launched in 2025) Since 2022, 135 corporates have participated in open innovation programmes and more than 30 circular economy transformation programmes have been implemented for companies and institutions With reference to ecosystem initiatives, since 2019, over 270 startups were supported and enhanced, over 650 collaborations and proofs of concept were realised, more than €190m in capital was raised, and 1,150 new hires were made 140 positioning and matchmaking events organised in the 2022-2025 period (in 2025, over 30 events organised). Overall >19,000 participants in the events, seminars and various initiatives (~60,000 participants since 2022) In 2025, 435,482 hours of training on cybersecurity, involving 86,764 Group's people Within the Corporate Academy, a dedicated AI & Data Faculty was launched in 2025 with the aim of developing strategic and technical capabilities in AI and data management to accelerate digital transformation; the number of participants is 42,905

 <p>Loans for urban regeneration</p>	<ul style="list-style-type: none"> Dedicated programme for urban regeneration with investments in hospitals, smart mobility, broadband networks, education and service and sustainable infrastructure 	<ul style="list-style-type: none"> €1.5bn committed in new loans to support investments in housing, services, and sustainable infrastructure in 2022-2025 (€34m committed in 2025)
 <p>Social Housing</p>	<ul style="list-style-type: none"> Promotion of 6,000-8,000 units of social housing and student bed places⁽³⁾ 	<ul style="list-style-type: none"> In the 2022–2025 period, approximately 7,000 housing units were promoted, including social housing accommodations and student beds New partnerships have been launched with leading operators in the sector, giving fresh momentum to ‘MilanoSesto’ the largest urban regeneration project in Italy; financial and advisory support for the redevelopment of the former Porta Romana railway yard in Milan, including the development of the Olympic Village
 <p>Continuous commitment to culture</p>	<ul style="list-style-type: none"> Multi-year programme of original temporary exhibitions, educational labs with schools and social inclusion projects dedicated to vulnerable categories Professional education programmes in art and culture Partnerships with museums, public/private institutions in Italy and abroad Sponsorship of cultural activities and events ‘Restituzioni’ programme, dedicated to restoration and valorisation of the national heritage curated by the Bank in collaboration with the Cultural Ministry 	<ul style="list-style-type: none"> In 2025, the Intesa Sanpaolo Gallerie d'Italia welcomed ~750,000 visitors, including ~143,000 under-18s and school groups Free educational and inclusive activities: <ul style="list-style-type: none"> ~5,000 visits and workshops for schools, ~109,000 children and young participants; ~750 itineraries for disabled and people exposed to fragile contexts, ~9,700 participants Museums as community spaces: <ul style="list-style-type: none"> ~840 visits and activities for adults and families (~13,700 participants); ~510 cultural events and initiatives (~36,100 participants)

Actions⁽⁴⁾



Promoting innovation

Intesa Sanpaolo aims to sustain business growth by leveraging active involvement from people and cutting-edge digital infrastructure. In line with the 2022-2025 Business Plan and ESG targets, the future challenge is to accelerate the digital transformation of the Group’s customers, extending digitisation and dematerialisation across all processes ensuring the protection of information. For example, in 2025 the number of digital payments operations increased to 584 million (409 million in 2024). Moreover, supporting startups and fostering business innovation are key priorities, driving sustainable growth and technological advancement.

Digitalisation Journey

Consistently with the 2022-2025 Business Plan, Intesa Sanpaolo has reached the objectives on its path in terms of digitalisation, technological evolution and omni-channelling. In 2025, in fact, the Bank confirmed its constant transformation through the progressive and comprehensive overhaul of the IT platform, efficiency improvements in the operating model and the transition to the cloud.

(3) This objective, although aligned with SDG 1, is addressed in chapter SDGs 9-11.

(4) For more information refer to the “Consolidated Sustainability Statement” sections: “Strategy to combat climate change at portfolio level” E1; “Affected communities” S3.



After the commercial launch in 2023 of the new Isybank digital bank, the product catalogue has been further enriched with investments in addition to the products already released in 2024 (e.g., prepaid card, credit card, protection products, 'isyPrestito' and 'isySalvadanaio'), maintaining the criteria of simplicity, accessibility, inclusiveness and security of Isybank and the possibility of a direct relationship thanks to the operators of the Digital Branch.

The technological modernisation of the information system continued with the extension of the 'Isytech' digital platform to Intesa Sanpaolo. In 2025, this platform enabled the launch of new omnichannel products for Intesa Sanpaolo clients, including personal loans, Credit Protection Insurance, 'SpensieRata' (Instalment payment), new bank accounts and a new 'Customer Journey Trasformazione' to transform old accounts into new ones, 'Customer Journey Onboarding', mortgages and investments.

As results, in 2025, Isybank surpassed 1 million customers and continues to grow rapidly, with over 900,000 accounts opened by new customers — 78% of them under-35 — thanks to an onboarding process that takes less than 3 minutes and fewer than 30 clicks to complete. Since its launch, the Bank has also reached 2.9 billion euro in direct deposits, confirming its strong market transaction and customer trust.

As an effective support for the IT evolution process, the two programmes launched in recent years have been completed: 'New Group Technology' programme (aimed at the adoption of new IT operating model) and 'Falcon' programme (aimed to insource IT skills, reaching a total of about 2,400 resources hired), with the related training process.

As part of the agreement signed with TIM and Google for the migration of a significant part of Intesa Sanpaolo's information system onto Google's cloud services ('Skyrocket' project), cloud migration continued in line with the schedule, successfully reaching the targets ahead of plan.

In 2025, the International Banks Division continued its efforts to digitalise services across several subsidiaries in Central and Eastern Europe, with significant strides made in the 'Retail+' programme. The programme, which was activated in various banks such as PBZ, VÚB Banka, BIB, CIB Bank, ISP Slovenia, ISP Bosnia, ISP Romania, AlexBank, ISP Albania, focuses on two main areas:

- Sales Force Effectiveness – SFE, which maximises the commercial proposal by leveraging tailored support for branch managers;
- footprint optimisation, finding out the optimal physical coverage and service levels in local markets through a dedicated GeoMarketing tool.

Additionally, the 'Digical' strategy continued its push for digitalisation of retail and small business services, standardising processes and migrating to advanced technologies across subsidiaries. With regard to the adoption of a common platform, in 2025 IBD has been assessing opportunities to empower the branch application by leveraging a group-wide platform designed to enhance branch operations and streamline end to end processes.

Empowering Group Transformation through AI

Intesa Sanpaolo is strongly committed to the responsible and ethical use of Artificial Intelligence, fully aligned with the EU Artificial Intelligence Act. This commitment is grounded in the Group Code of Ethics, in which fairness and non-discrimination are embedded, essential principles to prevent AI systems from unintentionally generating or amplifying unequal treatment due to data biases.

It is further reflected in the updated Group Guidelines for the Use of AI, which define roles, responsibilities and end-to-end governance processes, providing a common and continuously evolving framework for AI adoption across the Group. To support responsible AI, the Group has implemented dedicated programmes and tools to ensure fairness and non-discrimination, explainability, transparency, traceability of decisions and effective human oversight. AI literacy initiatives complement these measures by strengthening employees' awareness of AI-related risks and their ability to interact responsibly with AI systems.



In 2025, the Group updated the Compliance Rules for the Development and Use of Artificial Intelligence and the Rules Governing the Adoption of AI Solutions. These rules introduce AI initiative classification and mapping processes to maintain a complete inventory of AI systems, prevent prohibited practices and promptly identify High-Risk AI Systems. For such systems, the Group adopts a Responsible AI by Design approach, with mandatory safeguards throughout the lifecycle and prior to assessment by competent committees. Fairness, principle also relevant in the Group Code of Ethics, is a mandatory requirement, starting from the identification of protected attributes and bias assessment in datasets, followed by continuous monitoring and mitigation actions.

Each High-Risk AI System is subject to an AI Risk Management System to identify and mitigate risks to health, safety and fundamental rights, including reasonably foreseeable misuse, with continuous monitoring and oversight by the Group Control Coordination and Non-Financial Risks Committee. Additional guardrails address Generative AI risks such as hallucinations, harmful content and privacy breaches. Risk management is continuous, with ongoing monitoring and corrective actions if new risks emerge.

In addition, the Group neither develops nor uses AI systems for prohibited purposes, including: the creation of facial recognition databases through indiscriminate mass collection of images; emotion recognition in the workplace or in educational settings; biometric categorisation based on sensitive attributes; and real-time remote biometric identification in publicly accessible spaces for law-enforcement purposes, except where expressly authorised by law.

Furthermore, the Compliance Rules specify that when individuals are exposed to emotion recognition, biometric categorisation, or AI-generated or AI-manipulated "deepfake" content, the Deployer must ensure appropriate information and transparency even for systems not classified as high-risk. When the system is provided by third parties, the Deployer is required to verify the availability of functionalities that enable compliance with these obligations, including, where technically feasible, the marking or labelling of outputs as AI-generated or AI-altered content.

Beyond regulatory compliance, the Group reinforces its commitment to responsible AI by fostering a culture of awareness, knowledge sharing, and innovation within and outside the group through participation in the European AI Pact, recognition in the EU Repository of AI Literacy Practices.

Since 2022, the Group has also established the 'Alxeleration' programme, which has continued to expand AI adoption within the Group in a sustainable, accountable manner across all divisions. More than 150 use cases have been developed, thanks to 300 dedicated AI specialists⁽⁵⁾, anticipating the needs of employees and customers, simplifying daily tasks and promoting AI culture.

From a sustainability perspective, the Group has launched 'ESG x AI' initiatives to measure the energy consumption associated with AI and translate it into CO₂ emissions, increasing internal awareness and guiding efficiency-enhancement actions.

Finally, the Group promotes the dissemination of digital culture through initiatives such as 'Opening Future', a project resulting from the collaboration between Intesa Sanpaolo, Google Cloud and TIM Enterprise. Its objective is to foster digital culture in Italy by leveraging the local and international technological and AI expertise of the partner companies through a range of initiatives:

- Human capital development: implementation of projects aimed at training students, teachers, professionals, SMEs and startups on AI-related topics, including its ethical and social impacts.
- Community engagement: organisation of AI-focused events involving multiple stakeholders, promoting networking and knowledge sharing.
- Human rights: delivery of training programmes aimed at helping reduce the gender gap in the technology sector and promoting respect for the fundamental right to non-discrimination and equal access to opportunities.

(5) Data as of 31 December 2025.



Since 2021, approximately 5,000 SMEs, startups and fintech have been involved, more than 23,500 students and teachers engaged, and over 3,300 hours of training delivered⁽⁶⁾.

During 2025 the new Group Learning Strategy set three training pillars: Mandatory Learning, Job Learning and Transformational Learning (the last one focused on topics that are relevant, strategic and cross-cutting for Group's People) and built 'Academy4Future', Group's Corporate University with a primary focus on Transformational Learning. The Academy is structured in Faculties, and one is dedicated to AI & Data, with the aim of developing last generation capabilities in AI and data management to accelerate digital transformation: the number of people involved is about 42,900.

Intesa Sanpaolo Innovation Center

The Group targeted 800 innovation projects during the 2022-2025 period, marking a 70% increase compared to the previous four-year cycle. 258 projects were launched in 2025, bringing the total to 904 since 2022, achieving the predefined targets.



Intesa Sanpaolo Innovation Center (ISPIC) activities are strictly linked to the Group's 2022-2025 Business Plan, specifically to the ESG commitment, focusing on areas such as research, startups, ecosystem, open innovation, and innovation culture. ISPIC plays a central role in driving innovation to support the Group, its customers and the territories. All these actors can become more resilient through the growth of startups and innovation ideas, stronger connections between SMEs, companies, and innovation, the spread of an innovation-driven mindset and the creation and development of thriving innovation ecosystems. All these actions are actively supported by ISPIC through the launch of a wide range of innovation projects focused on different key areas:

- Development of multidisciplinary applied research projects: ISPIC collaborates with leading research centres to conduct multidisciplinary applied research in fields such as Artificial Intelligence (AI), neuroscience, and robotics. By promoting technology transfer and supporting spin-offs, ISPIC creates valuable intangible assets and intellectual property. In 2025, one US patent was obtained on the protocol for secure and encrypted data sharing and processing, resulting from an AI research project (patent granted in Italy in 2021). Additionally, a patent was granted on an autonomous navigation robot for environmental sanitisation, and another in the CRM field concerning customer 'emotype' profiling. At the end of 2025, 24 projects were ongoing in AI, neuroscience, and robotics, with 13 projects launched in 2025 and more than 40 since 2022.

(6) Data as of 31 December 2025.

- Support to high-potential startups: ISPIC supports high-potential startups through non-financial services, such as acceleration programmes, and by connecting startups to venture capital funds. This support is enhanced by the Group's subsidiary, Neva SGR. In 2025 it is worth pointing out 'Up2Stars' and 'In Action Esg CLIMATE' initiatives, realised respectively with Banca dei Territori Division and Intesa Sanpaolo Assicurazioni. The 2025-2026 edition of 'Up2Stars', launched in June 2025, was carried out in synergy with 'In Action Esg CLIMATE' programme. It is focused on the support of Italian startups operating in new materials, robotics, design tech, and aerospace. In 2025 10 startups were accelerated. Since the launch in 2022, 90 startups were accelerated in 'Up2Stars' programmes and 11 startups received 1.75 million euro as part of the 'In Action Esg' programmes.



Techstars Transformative World Torino

In 2025, the second acceleration programme 'Techstars Transformative World Torino' was completed, as part of the initiatives implemented with Fondazione Compagnia di San Paolo and Sviluppo e Crescita di Fondazione CRT to support the development of Turin's innovation ecosystem. Since the start of the collaboration in 2019, a total of six acceleration programmes have been delivered (one per year), aimed at attracting, selecting, accelerating and investing in high-potential startups, both Italian and international, operating in verticals relevant to the local area. These programmes have progressively evolved from 'Smart Mobility' to 'Cities of the Future', and finally to 'Trend-setting and Advanced Technologies', always in line with ESG, Net-zero and Circular Economy principles. Since the beginning of the collaboration, 69 startups (28 Italian teams) have been accelerated, selected from over 2,100 applications [the quality of Italian startups applying has steadily improved], more than 770 new jobs created, 140 Proofs of Concept (PoC)/commercial agreements, over 150 million euro in capital raised, and 6 startups established locally.

The direct beneficiaries of the project were early-stage startups, entrepreneurial teams and innovators from around the world, selected for their potential to drive industrial and social transformation. Indirect beneficiaries included the entire innovation ecosystem – institutions, investors, universities and companies – which benefited from expanded collaboration opportunities and strengthened technological capabilities in the region.

This initiative contributed to the recognition awarded by the European Commission, which named Turin 'European Capital of Innovation 2024/2025': a milestone that rewards the city's pioneering approach to experimentation and transformation. The growth trajectory is further confirmed by the Global Startup Ecosystem Report 2025 by Startup Genome, which shows that in 2025 Turin entered the 71–80 range of emerging ecosystems, generating a value of 3 billion dollars and achieving an annual growth rate of 19%, bucking the trend of general contraction across Europe.



- **Fostering innovation ecosystems:** ISPIC plays a key role in developing innovation ecosystems at local and international levels, coordinating relationships with corporates, incubators, R&D centres, universities and institutions. By the end of 2025 over 270 startups had been accelerated, over 650 collaborations and proofs of concept were realised, more than 190 million euro in capital was raised, and 1,150 new hires were made. During 2025 a new partnership with 'Bio4Dreams', a certified Italian incubator, was signed to foster Life Science startups. Fondo SEI of Neva SGR involved with a commitment of investment of 1 million euro. Moreover, it was renewed the partnership agreement for 'Italian LifeStyle' acceleration programme supporting startups in digital solutions for tourism, fashion, food&wine and realised the first acceleration programme for 6 startups. It was signed a new collaboration agreement for the scaling up of startups previously accelerated in 'Terra Next' acceleration programme in Bioeconomy. Furthermore, the initiative of Venture Building 'Maritime Ventures' continued: launched in 2024 with the involvement of Fondo SEI of Neva SGR (with an investment of 0.75 million euro), it aims at developing innovative solutions for SMEs in the nautical and port sectors. The target is the launch of 10 new startups by 2028. During 2025, three potential spin-offs have been identified, one of them (an AI platform for SMEs financing) was completed. Other initiatives in progress are the 'Tech4Planet' and 'Galaxia', both referring to technological transfer.
- **Acceleration of business transformation and support to corporates' long-term development:** with the aim to promote de-risking and competitiveness through open innovation programmes and facilitating the matching between innovation and SMEs and corporates. Since 2022, 135 corporates have participated in open innovation programmes and more than 30 Circular Economy transformation programmes have been implemented for companies and institutions. In 2025, ISPIC provided services for startups in collaboration with EDIH EXPAND, DIPS and DAMAS. To support internationalisation of startups and SMEs, ISPIC involved more than 50 companies in different initiatives within relevant hubs such as London, Paris, Stockholm and Zurich.
- **Diffusion of innovation mindset and culture through events and new educational formats (e.g., positioning and match-making events, dissemination to retail and corporate clients and to high schools, universities and postgraduate).** In 2025, ISPIC organised over 30 positioning and match-making events. In June, a key event was held to reflect on the role of the circular economy as a strategic driver for industrial competitiveness and the ecological transition within an increasingly sustainability-oriented European framework. In October, the event 'Landing in Turin Smart Destination' organised by ISPIC in collaboration with Fondazione Compagnia di San Paolo and Torino Municipality highlighted the role of the city in the emerging European ecosystems. Moreover, ISPIC generates knowledge and strategic value by analysing the technological trends, providing tools to guide decisions, investments, and partnerships. The analysis was shared realising 19 innovation reports/publications (over 65 since 2022) on technologies and trends in different fields (i.e. environmental and climate challenges related to building sustainability and decarbonisation).



Solutions for innovative companies

Among the financing solutions offered, there are products specifically designed to meet the needs of companies at different stages of development. Specifically, to support businesses in promoting innovation and development, two financing lines are available: Neoimpresa and D-loan, described in detail in chapter SDG 8. In 2025, approximately 1,200 Neoimpresa loans were disbursed for a total exceeding 76 million euro, while around 20 D-loans were disbursed for more than 11 million euro.

To support the digitalisation of small and medium-sized enterprises (SMEs), the Group offers financing products like 'Nova+', a medium- to long-term financing line designed for businesses engaged in research, development, and innovation. 'Nova+' provides three different financing lines according to the strategy pursued by the company to improve its technological and knowledge assets:

- 'Nova+ Ricerca': research and development projects aimed at creating new products, production processes and technologically innovative services for the company. In line with technological trends at a European level, 'Nova+ Ricerca' can in turn be divided, in the case of specialist research and development projects, into six specific products focusing on different subjects, such as: digital and Industry 5.0, climate neutrality and circular economy, space and security, health, mobility and agritech.
- 'Nova+ Acquisto': acquisition from the market of systems and knowledge useful for enriching the technological content of the company's products, processes and services and/or improving its organisation and corporate structure.
- 'Nova+ Brevetti & Disegni': innovative projects for the valorisation of patents and industrial designs (including trademarks and models), aimed at introducing product/process innovation onto the market or increasing its innovative content.

Spreading of the digital culture and people engagement

In 2025, the 'OTTOMILA!' change management system continued to support the people of the Banca dei Territori Division (BdT) with the aim of achieving the objectives of the 2022–2025 Business Plan.

To encourage the sharing of the work carried out by the various entities of the network, within a shared framework of values, and to enhance its effectiveness, the "sharing initiatives" were launched in July 2025, aimed at highlighting more than 100 experiences already available on 'OTTOMILA!'.

The launch generated great enthusiasm and strong engagement: each local team selected and adopted a change management initiative developed by another entity, reinterpreting it to gain new inspiration. To fully enhance this exchange experience, the 'Voci dal campo' (Voices from the field) format was presented in a dedicated version, in which the change management team representatives shared the reasons behind their choices, the methods used to disseminate the initiative, and the tangible value of sharing for their employees.

The involvement of employees from BdT central departments and companies continued to expand, thanks to 14 initiatives designed to foster reflection on individual and team dynamics. These initiatives address key aspects such as personal responsibility, contextual awareness, teamwork, sense of belonging, and relationships between different corporate functions.

In addition to environmental and inclusion issues, the focus on digital transformation remains central for the strategic activities of 'OTTOMILA!', with particular emphasis on the strategic 'Isytech' project, initiatives focused on the adoption of the cloud platform that will progressively support the IT infrastructure of the Group.



The core of the activities of accompaniment, communication and listening in the digital area continues to be the online information format 'Vividigitale'. The first recipients are the referents for digital transformation. Employees from the BdT network identified in each branch represent the evolution of the positive experiences of the digital culture disseminators and Isybank referents, acting as the first ambassadors within organisational units and towards customers.



The Vivichat remote meetings were also confirmed: an informative and in-depth programme dedicated to priority topics, strategic projects and new services/products, aimed at a heterogeneous audience. These tools were complemented by the awareness-raising activity on the 'OTTOMILA!' portal through the publication of specific content. These are dedicated, among others, to the conscious and safe use of new tools and processes and to the qualitative aspects of the relationship with customers.

The engagement and active participation also continued through 'Altimetro', a consolidated and recognised tool in BdT which continues to encourage discussion and dialogue within the workplace, enabling the enhancement of what already works and the joint identification of concrete improvement initiatives.

Cybersecurity

To address the growing complexity of cyber threats, the Group has adopted structured measures to strengthen critical systems and applications, introducing strong authentication solutions for critical access, event monitoring and correlation platforms, and external network attack surface management tools.

In terms of digital fraud, 2025 saw an increase in phenomena such as phishing, social engineering, money mules, and malware. To counter these threats, Intesa Sanpaolo strengthened its detection and prevention capabilities by upgrading its real-time transaction analysis platform, introducing an anti-fraud questionnaire to raise customer awareness, enhancing European interbank cooperation, and adopting behavioural customer monitoring and data analytics approaches. A new anti-fraud prevention platform has also been introduced, integrated with the most advanced solutions on the market. During 2025, 92% of the threats faced by the Group were scams originating from customers themselves. Intesa Sanpaolo blocked approximately 16.1 million euro of fraud and 175.7 million euro of scams, for a total of 191.8 million euro of fraudulent transactions blocked.



Loans for urban regeneration

In line with the 2022-2025 Business Plan, the Group is committed to supporting credit for urban regeneration with a dedicated programme through sustainable infrastructure and services. Intesa Sanpaolo's commitment to these initiatives translates into developments that considers the evolution of the real estate sector and that makes use of strategic initiatives. In doing so, the Group is open to the contribution from industrial and institutional investors to help amplify the economic, environmental, and social impact of urban regeneration through investments and partnerships. By advancing sustainable urban regeneration, Intesa Sanpaolo reaffirms its role as a key driver of social and economic progress, fostering a more inclusive and resilient society.

In this regard, the Group supports urban regeneration projects through market operations with the aim of redeveloping territories by supporting sustainable real estate and infrastructure projects, both socially and environmentally, generating positive impacts on the territory and the community. When granting a line of credit or equity commitment, the Bank evaluates the project's conditions as well as its actual implementation, and, in its role as a financing bank and/or equity investor, monitors the progress of the work. The programme is part of the 2022-2025 Business Plan and, in 2025, commitments of approximately 34 million euro were committed to support investments in housing, services, and sustainable infrastructure. These commitments integrate the pipeline of urban regeneration initiatives already underway in Italy, which collectively amount to approximately 1.5 billion euro in commitments made from 2022 to 2025. The projects are concentrated throughout Italy, with a focus on Northern Italy, and include various lines of intervention involving hospitals, smart mobility, broadband networks, education, sustainable infrastructure, services, and culture. The financial support for urban regeneration aims to enhance not only the financial inclusion of the productive fabric involved but also the quality of life of the citizens who benefit from the redevelopment.



» 'Quartiere Satellite di Pioltello': a replicable model of urban regeneration

The urban regeneration project of the Satellite District in Pioltello (Milan) was launched with the aim of promoting housing inclusion, safety, and community cohesion by addressing an urban context characterised by building degradation and social fragility. Intesa Sanpaolo promoted the initiative through an ambitious and effective model of collaboration between public and private stakeholders, in partnership with the Pioltello municipality, the Prefettura di Milano, and Third Sector entities. The direct beneficiaries are vulnerable households and disadvantaged young people, who were provided with both affordable housing solutions and pathways for social and employability inclusion.

The project represents a replicable model of public-private collaboration aimed at creating shared value within the local area: it was structured in several phases: an initial investment phase (2020–2025) followed by a long-term management phase [up to approximately 25 years], which includes social support interventions.

The intervention involved several buildings in the neighbourhood, for a total of over 200 housing units. Intesa Sanpaolo acquired a portion of these and subsequently assigned them to specialised social housing operators, which are responsible for their management. The renovated housing units were then rented or sold at controlled prices, set according to agreements with the Pioltello municipality: the agreement is based on affordability criteria, with values below market rates, ensuring access to housing for individuals facing financial and social vulnerability.

A limited share of the units was allocated to complementary social functions and services. Specifically, some were dedicated

to a project run by a social cooperative promoting training and employment for vulnerable young people in the software testing sector, as well as social support initiatives managed by organisations offering listening services, integration support, and assistance to families.

The urban regeneration activities have contributed to the generation of a range of positive impacts. From a social perspective, these include an increase in the supply of affordable housing, a reduction in illegal occupancy, the creation of local employment opportunities, and the strengthening of community-based services. From an environmental perspective, the regeneration activities have significantly improved the energy efficiency of the buildings and reduced CO₂ emissions.





Social Housing: support affordable housing

The Group has completed the objectives⁽⁷⁾ of the 2022–2025 Business Plan by promoting approximately 7,000 units in affordable housing through investments in closed-end funds and the provision of credit to real estate initiatives across Italy.

At the launch of the 2022–2025 Business Plan, the Italian housing context was showing clear signs of severe stress, with 4.6 million households at risk of poverty and, among these, over 3.8 million experiencing forms of housing hardship; for 1.5 million the situation was already considered urgent.

The housing emergency particularly affects young families and essential service workers (e.g., employees in the healthcare, transportation, education sectors). In major cities the situation is now so critical that it even affects the ability to retain workers and to ensure housing for students.

Furthermore, the Italian residential stock has features that amplify the phenomenon: 75% of buildings date back to before 1980, with a significant need for modernization and energy efficiency upgrades.

Considering the above, the Group's housing programme aimed to offer affordable, below-market conditions to individuals with income exceeding the public housing threshold who cannot afford market rate housing solutions, as well as beds for students and financial sostituire con: energy - and functionality - upgrade projects.

The Group has provided financial and managerial support to the main affordable housing initiatives in Italy, counting, proportionally, roughly 4,800 dwellings and 2,200 student beds.

Among the main initiatives, there are investments and credit lines in specialized funds such as the 'Sistema Integrato dei Fondi' (managed by Cassa Depositi e Prestiti - CDP), impact funds including those promoted by REDO SGR (now NEAR), the Student Housing funds promoted by CDP (namely 'iGeneration', 'Pitagora' and 'Cervino'), and the urban regeneration project of the Satellite District in Pioltello (Milan), above mentioned.

In addition, the Group — through its commercial divisions — has granted financing to affordable housing initiatives promoted by companies and has supported energy efficiency interventions for private individuals (for reporting purposing, only interventions addressed to low-income population have been considered).



Commitment to culture

The Group's commitment on culture is driven by its 2022-2025 Business Plan Targets, and it is put into practice through various actions and initiatives aimed at promoting the historical, artistic, and cultural heritage of Italy and of the countries in which the Group operates. Moreover, the Group's Code of Ethics draws attention to the needs of the community, which translates in the sponsorship of important cultural and social initiatives.

Promotion of art and cultural heritage

In line with this commitment, 'Progetto Cultura', as already mentioned in chapter SDG 4, is the multi-year plan of initiatives for the promotion of art and culture, conceived and implemented by Intesa Sanpaolo. The activities are aimed at protecting and promoting both the historical and artistic heritage belonging to the Group and the national cultural heritage.

At the Gallerie d'Italia, the four museums of the Bank (in Milan, Naples, Turin, Vicenza), a selection of the 40,000 works from the Group's art collection is presented. The museums also propose temporary exhibitions based on original scientific programmes, also made possible through loans from major

(7) Target of 6,000 – 8,000 housing units.



national and international museum institutions. 'Progetto Cultura' also includes the management of the Galleria di Palazzo degli Alberti in Prato, and the Casa Museo dell'Antiquariato Ivan Bruschi in Arezzo. Since 1989, the 'Restituzioni' programme has overseen and supported the restoration of Italian artworks identified in collaboration with state conservation bodies.

Through dynamic forms of partnership, Intesa Sanpaolo supports important Italian cultural initiatives and institutions.

The Bank's Historical Archives preserve and promote historical documents of importance not only for the Group but also for the entire Country.

Società Editrice Allemandi, which has been acquired by Intesa Sanpaolo together with Fondazione 1563 of Compagnia di San Paolo and Fondazione CRC, is the publishing partner and editor of Gallerie d'Italia publications.



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Enhancing transparency and partnerships

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

Scenario

Globally, achieving peace, justice, and robust partnerships for sustainable development remains challenging. Rising conflicts, violent organised crime, and corruption undermine progress toward the Sustainable Development Goals. Corruption remains pervasive on average, with one in every five citizens worldwide reporting that they were asked to pay a bribe by a public official in the past year. Bribery prevalence varies significantly across regions, with median rates reaching 24% in Central and Southern Asia and in Sub-Saharan Africa, compared with around 16% in Eastern and South-Eastern Asia and 9% in Europe and Northern America⁽¹⁾.

Global trends show no meaningful progress in reducing corruption, as bribery prevalence has increased from a median of 12.2% in 2010–2016 to 16% in 2017–2024, indicating a persistent erosion of institutional integrity⁽¹⁾.

Corruption diverts resources away from sustainable development, weakens public trust, and disproportionately affects the most vulnerable communities, undermining efforts to build peaceful, just, and inclusive societies.

(1) 2025 Global Progress Report on Sustainable Development Goal 16 | United Nations [i].



Commitments and 2025 main results

ESG Initiatives	Business Plan Targets for 2022-2025	2025 main results/cumulative value since 2022
 <p>Integrity in corporate conduct</p>	<ul style="list-style-type: none"> Ongoing monitoring of the consistent application of internal regulations and dedicated training initiatives 	<ul style="list-style-type: none"> Training on anti-corruption and anti-money laundering is mandatory and follows multi-year cycles, also according to local regulations. In 2025, 87,113 Group's people (96% of the total) were provided with a total of 425,194 training hours In 2025, there were no cases of disciplinary measures related to corruption incidents. There were no dismissals due to corruption. There were no significant penalties for noncompliance with laws or regulations relating to corruption Continuous commitment to domestic and international initiatives, partnerships and strategies The Group is certified under the international standard UNI ISO 37001:2016 Anti-bribery management systems. The current certification was renewed in 2025 and is valid until 2028 In 2025, 8 ESG audits were carried out within the scope of the 'ESG Audit' programme, all of which yielded positive results In 2025, 69,474 Group's people trained on free competition (76.5% of the total) and 1,291,710 hours provided In 2025, 74,618 Group's people trained on privacy protection (82.2% of the total) and 106,361 hours provided In 2025, 74,371 Group's people trained on customer protection (81.9% of the total) and 1,615,440 hours provided

Actions⁽²⁾



Integrity in corporate conduct

The Intesa Sanpaolo Group recognises that compliance with regulations and codes of conduct is of utmost importance and, therefore, operates with the conviction that adherence to rules and integrity in business are essential elements in carrying out banking operations, which are based on trust and transparency.

(2) For more information refer to the "Consolidated Sustainability Statement" sections: "Privacy of the Group's people" S1; "Affected communities" S3; "Service quality - Customer data protection" S4; "Policies, targets and actions related to corporate culture", "Policies, targets and actions related to the prevention of corruption", "Policies, targets and actions related to political engagement and lobbying activities" and "Whistleblowing policies, targets and actions" G1.



Implementation and governance of the Code of Ethics

The Code of Ethics of the Group is a voluntary self-regulation tool, which serves as an integral part of the sustainability management model, outlining corporate principles and values in alignment with international standards on human rights, labour protection, environmental preservation and anti-corruption. The implementation and governance mechanisms of the Code are based on the following key principles:

- the self-responsibility of the organisation's structures, which, in carrying out their actions and activities, are called upon to safeguard the Group's reputation through socially responsible behaviour, committing to define the objectives and related action plans;
- accountability through reporting, including the Consolidated Sustainability Statement (pursuant to the CSRD), which report on how the commitments expressed in the Code of Ethics are translated into concrete actions, and the Climate Report, focused on climate issues and transition to a low-emission economy, which details the Bank's progress in aligning with the Principles for Responsible Banking (PRB);
- a solid sustainability governance system, ensuring transparency and accountability for the Group's activity, which is based on the ISO 26000 Guideline. The implementation and governance mechanism of the Code of Ethics can also rely on an independent analysis, conducted on the Italian and foreign perimeter of the Group with a detailed analysis of the foreign banks⁽³⁾;
- the Code of Ethics provides the option to report alleged non-compliance with its provisions. In 2025, 181 reports were received (159 in 2024). 172 were received in Italy and 9 from abroad. The highest number of reports came from customers (159), followed by those from employees (15). The two categories having the greatest impact in the area of customer complaints are difficulties in understanding by financial competence or by foreign language (43 reports) and difficulties in physical or IT accessibility (32 reports, including 24 by people with disabilities).

The compliance with the principles and values of the Code of Ethics was monitored with the contribution of the Chief Audit Office Structure. Annual Reporting of the activities is presented to the Board, Risks and Sustainability Committee, the Management Control Committee and the Surveillance Body pursuant to Legislative Decree 231/2001.

Checks were conducted within 55 audits that also considered social and environmental responsibility aspects and implications such as: audit activities within the framework of the 2025 'ESG Audit' programme, transactions with third parties, personnel management (remuneration, talent management and retention, health and safety), customer complaints management; oversight of outsourced processes; market abuse and AFC activities.

(3) Privredna Banka Zagreb, Intesa Sanpaolo Bank Slovenia, Bank of Alexandria.



THE PROCESS OF MONITORING HUMAN RIGHTS

The implementation and gradual extension of the protection of human rights is monitored through:

- monitoring the implementation and governance of the Group's Code of Ethics, including third-party assessments in line with the international standard ISO 26000, with a specific focus on the areas related to human rights;
- the sustainability report, which involves stakeholders and defines ESG and climate strategic objectives and the related metrics and is subject to the certification of an independent auditor outside the Group.

Taking into account the results of the monitoring process, Intesa Sanpaolo pledges to:

- assess whether the policy needs updating;
- define, wherever necessary, guidelines for actions aiming to prevent and mitigate possible negative impacts on its stakeholders;
- issue, if necessary, further documents on specific rights and activities.

As a further guarantee for all stakeholders, anyone who wishes to report an incident of non-compliance can send by post or write to the Code of Ethics email address (codice.etico@intesasanpaolo.com), anonymously and without fear of reprisals.

Human rights topics were subject to third-party assessment in accordance with the principles and content of the ISO 26000 standard. In 2025, the assessment shows how the topic of human rights is subject to constant monitoring and supervision, both within the Group (workers' rights) and externally, through:

- the promotion of initiatives aimed at communities in which the Group operates;
- specific products and services (e.g., services designed to meet specific social needs or that promote the financial inclusion of vulnerable categories);
- the screening of major lending transactions also with regard to human rights;
- the assessment of suppliers and partners from this perspective.

More specifically, the analysis confirmed the Group's commitment to actions and measures designed to protect the health, safety and well-being of its employees and customers; in addition, with a view to fostering inclusion and supporting vulnerable situations, the Group provided assistance through different methods and actions, to communities, families and businesses to counter and better manage the challenges of the economic and social context that people face. Special attention was given to this issue, particularly among the international banks directly involved in the activity, with numerous initiatives designed to support the community.

Fighting against corruption

Italian Legislative Decree No. 231/2001 (the Decree) establishes a system of administrative liability for Italian companies for certain specifically identified crimes or offences, committed in their interest and for their benefit. Intesa Sanpaolo has long had an Organisational, Management and Control Model in place that defines the principles of control and conduct to be adopted to reduce the risk of committing crimes and offences envisaged by the Decree, including corruption and environmental offences. The implementation of the Model takes into account the Group's Code of Ethics, the Internal Code of Conduct and the Anti-Corruption Guidelines.



The Group's Anti-Corruption Guidelines, which define the principles, sensitive areas and responsibilities for corruption prevention, apply to all personnel, companies and countries in which the Group operates, as well as to suppliers and external partners. Additionally, the Group is certified under the international standard UNI ISO 37001:2016.

The Group's Anti-Corruption Guidelines foresee that political parties and movements cannot be recipients of donations and sponsorships. Specific Group rules, in compliance with the Group's Anti-Corruption Guidelines, specify that the only form of support for political parties, related associations and individual candidates, reserved for the Board of Directors, consists of an annual advance payment of the 2x1000 contribution⁽⁴⁾ in view of the transfer, to be notified in accordance with the law, of the sums due to the parties under this form of contribution, subject to approval by the Board of Directors. In 2025, no cases of this kind were submitted to the Board of Directors of the Intesa Sanpaolo Group.

Combating money laundering

The Group has adopted policies, regulations, processes, tools and controls aimed at mitigating the risk of being involved, even unknowingly, in money laundering, terrorist financing and violations of sanctions and embargoes regulations. Such control framework is designed and implemented in accordance with legal and regulatory obligations and Supervisors expectations of jurisdictions where the Group conduct its businesses and in accordance with national and international standards such as FATF (Financial Action Task Force) Recommendations and Wolfsberg AML Principles.

Specific processes and procedures include customer due diligence, reporting of suspicious transactions, risk assessment and risk management, internal controls, archiving of data, information and documents and the adoptions of automated systems for transaction monitoring, name screening and payment filtering.

In 2025, the activities of the Anti-Financial Crime structure included the following priorities:

- the completion of the activities of the multi-year programme to comprehensively revise and strengthen the Group's AML, embargoes, anti-terrorism and anti-corruption controls;
- the progression of the 'Compliance Next Digital Transformation' programme, activated to implement interventions based on innovative technologies to increase the effectiveness of the oversight and efficiency of key compliance processes;
- the progression of the initiatives aimed at strengthening the skills useful for Compliance resources in order to support the Group's internationalisation process; the mitigation of the risks emerging from the development of initiatives proposed by the divisions and assessed, together with the other Corporate Control Functions, as potentially high or medium-high in terms of non-compliance risk.

Moreover, in the context of international Private Banking Division, it should be noted that the action plan — which had a final deadline of 31 December 2025 — has now been completed and was aimed at strengthening local control frameworks.

Compliance with tax regulations

Intesa Sanpaolo recognises the importance of contributing to the communities of the jurisdictions in which it operates, by paying the right amount of taxes. Therefore, in compliance with the Code of Ethics, the entire Group is committed to observing principles based on values of honesty and integrity. These principles guide the management of tax matters, ensuring compliance with the tax regulations applicable in the countries in which the Group operates and maintaining a collaborative and transparent relationship with the tax authorities, including adherence to cooperative compliance schemes.

(4) 2x1000 contribution: The 2x1000 is a share equal to 0.2% of the Irpef, the personal income tax. Taxpayers can choose to allocate it to political parties or leave it to the State.



To support these commitments and strengthen tax governance, the Group has implemented the Tax Control Framework (TCF). The 'Principles of Conduct in Fiscal Matters' are an integral part of this framework, designed and implemented in line with OECD guidelines, are adopted by Intesa Sanpaolo and, in its role as parent company, are approved by the Board of Directors. These Principles include:

- **Corporate Responsibility:** the Group, in compliance with the "Corporate Responsibility" principle, acts according to the values of honesty and integrity in the management of fiscal matters.
- **Legality:** the Group adopts compliance with applicable tax regulations and manages tax risk responsibly to satisfy the interests of all stakeholders and to guarantee its positive reputation.
- **Tone at the top:** the Board of Directors defines the principles of conduct in relation to Group tax matters promoting a culture of integrity and lawfulness.
- **Relationship:** the Group maintains a collaborative and transparent relationship with tax authorities, promotes cooperative compliance among the group companies, resorts to litigation only if it believes that its positions, although not shared by the tax authority, are well founded and reasonable.
- **Soft Controls:** the Group promotes tax compliance culture by disseminating standards of conduct and organising training courses.

The interpretation of the provisions contained in the Tax Control Framework is left to the Parent Company which, through the Fiscal Function, also updates them. The Board of Directors, responsible for applying the Principles, assesses their implementation at least annually, including through the periodic report prepared by the Tax Department, which presents the results of the TCF monitoring and the evaluation and management of any tax risks for the relevant tax period.

To ensure the implementation of the Principles, the Group supports major investments in technology aimed at adopting advanced digital solutions to oversee and improve the management of direct and indirect taxation.

Moreover, the Group actively participates in trade associations that monitor and promote developments in the tax system, and participates, directly or through these associations, in public consultations and supports policymakers, with the aim of guaranteeing a rational and fair development of the tax system.

Protection of free competition

The Group constantly monitors and promotes free competition, and spreads a culture of compliance with antitrust regulations, working to ensure that the international, European and national rules and procedures are effectively applied and observed.

Due to the growing relevance of antitrust issues, the Group has adopted an Antitrust Compliance Programme, whose implementation is under the responsibility of the Institutional Affairs structure. The Antitrust Compliance Programme's key elements include the establishment of a specific internal team of experts to oversee antitrust compliance, the adoption of the Antitrust Group Regulation, the Antitrust Rules of Conduct and the Antitrust Inspection Rules, and a training and information programme.

Activities to raise awareness and disseminate the culture of antitrust compliance within the Group continued in 2025 through the publication of 10 Web TV clips, and 13 articles for the Group's internal magazine Mosaico (also translated into English). Moreover, in 2025, with regard to digital training, the Collection 'Antitrust... just rules or a market support tool?' – composed of 28 learning objects – was available on APPREND0, the corporate training platform, and accessible to employees in the Group's foreign banks and companies in English.



Privacy and data protection

The Intesa Sanpaolo Group maintains a high and consistent commitment to protecting personal data of natural persons⁽⁵⁾, ensuring their collection and processing in compliance with current legislative provisions. The regulatory framework for personal data protection is represented by Regulation (EU) 2016/679 (commonly known as GDPR), which came into force on May 25, 2018. Its principles have been adopted by the Group and formalised in its main internal Governance documents, policies, guidelines and rules. The GDPR is applicable to all processing of personal data by Controllers or Processors established within the European Union, regardless of the fact that the processing is performed within the EU or otherwise. The Regulation also applies to all processing of personal data by Controllers or Processors not established within the European Union that process the personal data of data subjects who are in the EU. At non-European level, regulations on the protection of privacy are in place in countries where the Group operates. Considering its operational and geographic structure, the Group adopts a unitary approach to managing compliance risk regarding the protection of personal data and, to this end, the Group Companies established in the European Union or that directly or indirectly control Group Companies established in the European Union are required to implement Parent Company's Guidelines in full, adapting them to their own company context and, in the case of international companies, to the specific characteristics of local regulations, submitting them to the Strategic Supervisory Board, for approval. The principles set out in the Guidelines are also a reference for Group Companies established outside the European Union.

The Corporate Bodies of the Parent Company are responsible, each according to their own competencies and prerogatives, for ensuring an adequate governance of the compliance risk to which the Group is, or might be, exposed. In particular, the Board of Directors, assisted by the Risk and Sustainability Committee, examines and approves the model to manage compliance risks regarding personal data protection and, to this end, approves and examines the Parent Company's Guidelines.

The Data Protection Officer, appointed by the BoD, defines and maintains, at Group level, the Guidelines, framework and methodological rules for the oversight and assessment of compliance risk related to personal data protection, through continual monitoring, in order to identify and implement updates to applicable external regulations.

The Group oversees, following a risk-based approach, the risk of non-compliance with privacy protection regulations, ensuring the application of the principles of Privacy by Design and Privacy by Default. This ensures control over the risk of non-compliance with privacy regulations both during the initial design or substantial change to the processing of personal data and throughout the processing itself, by adopting, as default settings, appropriate technical and organisational measures to guarantee an adequate level of security.

As part of this approach, fostering a privacy culture at all company levels based on the principles of lawfulness, fairness, transparency and legitimacy is key to the oversight of compliance risk. The training plan for employees regarding personal data protection is defined and updated by the Data Protection Officer which provides and validates the training material and monitors the participation and outcome of the courses.

In 2025, the Group continued its personal data protection awareness activities for employees by offering mandatory courses and monitoring the results.

The adoption of a management platform, for internal use, was also completed, which facilitates the integrated management of the main privacy processes.

(5) 'Personal Data' means any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.



The Intesa Sanpaolo Group makes the privacy notice available to all individuals with whom it interacts, in compliance with Article 13 of the GDPR, which sets out the information to be provided to the data subject at the time its personal data are collected in order to provide comprehensive and transparent information that guarantees the proper and lawful processing of personal data.

The privacy notice, published on the institutional website, specifies that the Group processes personal data only for the purposes described and explicitly indicated. No processing is carried out for secondary purposes that are not explicitly indicated and, for marketing purposes, free, explicit, and unambiguous consent is required: in the event of refusal or no choice, personal data are not processed. Personal data are kept in a form that allows the identification of the data subjects to whom they relate, for no longer than is necessary to achieve the purposes for which they are processed, after which they are deleted or anonymised.

The erasure of personal data is part of the following exercisable rights by the data subjects⁽⁶⁾:

 Right of access (ex art.15 GDPR)	 Right to withdraw consent (ex art.7 GDPR)	 Right to restriction (ex art.18 GDPR)
 Right to erasure (ex art.17 GDPR)	 Right to lodge a complaint (ex art.77 GDPR)	 Right to object (ex art.21 GDPR)
 Right to data portability (ex art.20 GDPR)	 Right to rectification/ integration (ex art.16 GDPR)	 Right to obtain human intervention, in the cases of a decision based only on automated processing (ex art.22 GDPR)

With reference to personal data managed by Third Party, before assigning any contractual or external engagement, the Data Protection Officer assesses the subjective role to be assigned. The Processor may not subcontract to third parties, all or part of the execution of the supplies without previous written authorisation from the Bank, which establishes that the Processor must ensure checks on the correct fulfilment by the sub-supplier of all obligations related to personal data processing and required for the engagement, and is liable towards the Bank for the non-fulfilment of any sub-supplier. To authorise the sub-supply, the Bank checks that the Processor provides safeguards for the correct fulfilment by the potential sub-supplier of all legal obligations required for the engagement, the possession of any licenses, authorisations and certifications needed to execute the contract, and its technical/professional suitability and necessary economic/financial and reputational requirements. In case of partnership with Third Parties or Group Companies that imply the joint determination of the purposes and means of personal data processing, these subjects are set up as Joint Controllers.

In these cases, Legal Affairs - Group General Counsel arranges for specific clauses governing the joint controllers to be included in the relevant contract.

In 2025, 153 cases of loss or theft of Group customer data (personal data breach) were assessed in Italy. For only 29 cases (of which 22 referable to Intesa Sanpaolo) it was necessary or prudent to proceed with the notification to the Italian Data Protection Authority, 19 of these were also notified to the data subjects. Foreign subsidiary companies based in the European Union reported a total of 131 incidents/events of alleged personal data breaches, of which only 5 were reported to the local Authorities and 4 communicated to data subjects. Outside the European Union, on the other hand, one data breach was reported that required notification to the local authority.

(6) For further details on how to exercise each right, please consult the Personal Data Protection Notice [\[i\]](#)

Compliance with labour laws



Intesa Sanpaolo promotes a transparent, sustainable work organisation with clear responsibilities at all levels. Responsibility for management, and consequently also for monitoring the effective application of the trade union agreements, is assigned to the Labour Affairs, Policies & Safety Head Office structure.

In 2025, 51 cases of labour lawsuits were reported (14 of which from employees in service) and 98 cases were closed. The main types of ongoing litigation concern deskilling, appeals against dismissal and disciplinary sanctions, higher-level positions, and termination of employment. In 2025, there was one report of lawsuits exclusively relating to mobbing, involving a Group's current employee. With regard to labour litigation, at the end of December 2025 there were no significant disputes from either a qualitative or quantitative standpoint.

Ongoing monitoring was also carried out in compliance with the rules laid down by the Group Internal Code of Conduct, with the Control functions conducting specific investigations in the presence of alleged irregularity; in cases where irregular behaviours were ascertained, the required disciplinary procedures were initiated.

With reference to the Group Internal Code of Conduct, during 2025 the Group provided mandatory digital training courses to its employees upon their hiring; these courses are always available on the company platforms dedicated to Group personnel (in both Italian and English). Specific training courses have also been planned for employees of the International Banks Division.

Some topics of the Group's Internal Code of Conduct were also explored in depth during a series of training sessions with HR management, focusing on the management of disciplinary proceedings with reference to the applicable regulatory framework (including the Group's Internal Code of Conduct) and, in terms of risk culture, on an in-depth review of specific matters governed by the Code, such as data protection regulations, the proper management of financial relationships, the prohibition of gambling by employees, as well as guidance on the procedures employees are required to follow in the event of benefits, inheritances, bequests or legacies from clients.

During 2025, in agreement with the competent functions, the process of adapting the Code to local legislation continued and the text was adopted by the Banks and foreign branches and companies, with the exception of the Bank Intesa a.d. Beograd group with which the text of the Code is still being defined.



Audits

The planning of audit activities within the Group is coordinated by a dedicated internal structure, the Internal Audit Function. In 2025, audit activities were structured across three levels (multi-year strategic, annual operational, and quarterly operational) and covered 269 Risk Areas, with 320 audits completed (including 51 extraordinary audits).

As required by international standards, the Internal Audit Function is subject to a regular external Quality Assurance Review (QAR). The most recent QAR was initiated in the second half of 2024 and, as well as the previous one, conducted in 2022, confirmed the Function's continued development in alignment with international standards, as well as an increase in effectiveness compared with the previous QAR results.

Parent company's audit activities included 82 audits classified as significant under Legislative Decree 231/2001, of which 10 focused on corruption risk. Additionally, 8 ESG audits were conducted as part of the 'ESG Audit' programme, addressing topics such as ESG governance, greenwashing risk and EU Taxonomy alignment in corporate financing (also regarding the outsourcing of the alignment assessment service); reputational risk (focus on measurement systems and on bank's initiatives with social purposes); physical and hydrogeological risk in Group's buildings; ESG factors in credit risk assessment processes; management of circular economy initiatives; ESG stewardship activities (Wealth Management & Asset Management); social impact of retail credit and analysis of the "Impact Initiatives" structure's activity (BdT Division); management of liberal donations, charity activities and sponsorships. These activities confirmed an acceptable overall risk level, with mitigation measures monitored through dedicated digital tools.

Among the additional initiatives launched in 2025, the SAIL (Strategic Audit Innovation Line-up) programme supported the ongoing evolution of the Internal Audit Function.

Whistleblowing

The Group has an internal whistleblowing system for reporting violations of national and European regulations that may harm the public interest or the integrity of Intesa Sanpaolo and its subsidiaries.

In 2025, 65 reports were received in the whole Group, of which 10 were evaluated as not pertinent, whereas 55 resulted in the launch of specific investigations.

The Group's approach in building partnership with the communities

Intesa Sanpaolo confirms its focus on sustainability and inclusivity through the development of partnerships with non-profit organisations and Third Sector entities. The operating model for initiatives in favour of communities is based on new and consolidated networks of relations that create collaborations with organisations, Third Sector entities, businesses, and institutions, forming genuine ecosystems of solidarity. Specifically, community engagement takes place through formal and informal communication with their representatives, as well as through events with stakeholders (e.g., the listening campaign with local players). These kinds of initiatives, defined by the Social Action Plan, allow for the identification of current and latent needs of the communities through national and local partnerships, activities of discussion and the co-design social initiatives.

Among these, the CO method – which stands for Collaboration, Sharing, and Co-design – is a model behind Intesa Sanpaolo for Social Impact interventions and it aims to generate social value through the creation of an ecosystem of solidarity, built with a variety of actors, all sharing a common goal. Thanks to the CO method, it is possible to implement interventions that are more aligned with actual and latent needs.



This approach also promotes social innovation, creating new and sustainable solutions to effectively address identified social challenges. Additionally, as a bank, the use of technology and digital tools can serve as an important accelerator for implementing innovative social actions.

The value generated by adopting the CO method is evident and enables:

- amplification of impact, both in quantitative terms and in outreach;
- enhancement of existing resources;
- greater sustainability of projects, thanks to extending the time horizon and sharing resources;
- a deeper social action, capable of intervening in the most challenging and marginalised situations;
- encouragement of social innovation and influence on public policies.

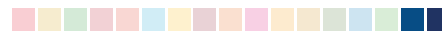
This approach leads to the creation of social infrastructures, where the most important asset is the social capital that is generated, which fosters the development of places, networks, coalitions, alliances, and new relationships.

The responsibility for engaging relevant communities, including public, private, and social-private stakeholders, lies with the respective structures within the Group that activate the initiatives. The goal of the collaboration between Intesa Sanpaolo for Social Impact and non-profit organisations and Third Sector entities is to promote community well-being, inclusion, and social cohesion through initiatives aimed at generating a positive impact. This demonstrates the Group's commitment to inclusivity, supporting projects that aim to combat poverty in its various forms, reduce inequalities, encourage youth employability, and generally promote sustainable and inclusive development, including through institutional initiatives.

A concrete application of the CO method is represented by the 'Valore Condiviso' (Shared Value) project, developed through a strategic partnership with CESVI to address family poverty and child maltreatment.

The initiative is characterised by an extensive co-design process involving several specialised units within the Group, as part of Intesa Sanpaolo for Social Impact. In particular, the 'Educazione e occupabilità' (Education and Employability) unit contributes to the design of the programme and the content of the training modules delivered to participating non-profit organisations, supporting the development of skills aimed at implementing high-impact social projects. The 'Osservatorio' oversees research and publications to identify key social trends and impact drivers, supported by an Advisory Committee providing strategic and scientific guidance and a Youth Forum offering consultative and propositional input. The Impact Measurement function evaluates the social value generated by the Group's social initiatives.





By integrating these different areas of expertise, the Group creates a social infrastructure capable of delivering innovative solutions, effectively transforming a partnership into a sustainable ecosystem of solidarity.

Another concrete application of CO method is 'Golden Links', an initiative promoted by Intesa Sanpaolo to create a coordinated system to ensure the distribution of essential goods to people in need. The project builds an ecosystem of solidarity that connects the best experiences of non-profit organisations, private companies, and institutional partners.

Through a structured collaboration model, 'Golden Links' connects client companies that donate surplus items, returned goods, and recoverable products with Caritas, which manages transport, storage, and logistics, while actively involving vulnerable individuals in packaging activities and engaging solidarity emporiums and penitentiary institutions to ensure the distribution of products to beneficiaries.

This approach reflects the principles of collaboration, sharing, and co-design, enabling partners to jointly identify needs, develop effective solutions, and optimise existing resources.

Through the application of the CO method, 'Golden Links' generates measurable social value by expanding its impact and outreach, ensuring a more efficient use of available resources, fostering long term sustainability through shared responsibilities, strengthening social action by combining material support with inclusion pathways, and promoting social innovation while contributing to broader community well being.

Ultimately, 'Golden Links' contributes to building social infrastructures, strengthening networks, alliances, and relationships between companies, non-profits, institutions, and communities.

Participation in the debate and advocacy of environmental sustainability

The Group continued to make an important contribution to the international debate on environmental sustainability issues in 2025. A selection of the main advocacy activities and political engagements undertaken by the Group during the year are detailed in the 2025 Consolidated Sustainability Statement, while additional initiatives related to participation in the debate and advocacy for environmental sustainability are listed below.

- **Environmental Impact and Green Banking:** the Group contributed to the Italian Banking Association's (ABI) Green Banking Working Group, focusing on energy and environmental management, energy audits, and carbon-offsetting methodologies.
- **Circular economy advocacy:** the Group assessed the implications for the circular economy arising from the European Commission's Clean Industrial Deal, including participating in the initial consultation processes ahead of the forthcoming Circular Economy Act. Nationally, it engaged with platforms such as the Italian Circular Economy Stakeholder Platform (ICESP) and the Freight Leader Council to promote circular logistics and transition strategies. In June, a key event was held to reflect on the role of the circular economy as a strategic driver for industrial competitiveness and the ecological transition within an increasingly sustainability-oriented European framework. The Circular Economy Lab took also on the role of coordinator of the Alliance for the Circular Economy, a group of large Italian companies and institutions committed to leading the country towards the transformation of the economy in a circular and regenerative direction, including Intesa Sanpaolo S.p.a.



- International engagement: through its Brussels office, Intesa Sanpaolo engaged with European lawmakers and trade associations such as the European Banking Federation (EBF), the Association for Financial Markets in Europe (AFME), and the European Mortgage Federation - European Covered Bond Council (EMF - ECBC). At European level Intesa Sanpaolo worked on some of the most impacting EU legislative initiatives, such as the so called "Omnibus I" package on the sustainability reporting and due diligence, amending the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD). Furthermore, the Group participated in initiatives such as the European Energy Efficiency Financing Coalition, established under the Energy Performance of Buildings Directive, contributing to the European Commission's work on a voluntary mortgage portfolio framework aimed at fostering a favourable market environment for energy-efficiency investments.
- Social and affordable housing: the Group contributed to the work of the European Parliament's Special Committee on the Housing Crisis in the European Union, providing its observations and technical input to support the drafting process of the Special Committee's Report on the housing crisis in the European Union, published at the beginning of 2026.



Voluntary commitment to domestic and international initiatives, partnerships and strategies for the United Nations Sustainable Development Goals

Intesa Sanpaolo undertakes to observe the principles of sustainable development and has adhered to important international initiatives aimed at promoting dialogue among firms, international organisations and society in general and to pursue respect for the environment and human rights. The Intesa Sanpaolo Group also participates in and supports associations and work groups involved in disseminating a culture of social responsibility and transparency.

UN Global Compact [i]: Intesa Sanpaolo formalised, in 2007, its adherence to the UN Global Compact, a voluntary initiative launched by the United Nations, which aims at promoting corporate social responsibility through the adherence to ten fundamental principles relating to human rights, labour, the environment and the fight against corruption. Intesa Sanpaolo participates in the Global Compact Italian Network by adhering to the GCNI Foundation.



Women's Empowerment Principles – WEPs [i]: Intesa Sanpaolo has signed the Women's Empowerment Principles, these principles, promoted by the United Nations Organization, define the guidelines for companies on which to base concrete actions for gender equity and women's empowerment. According to these principles, companies are committed to promoting gender equity and ensuring, with transparency, professional development, safety, well-being and health for all women and workers.



UNEP FI [i]: Intesa Sanpaolo has taken part in the United Nations Programme for the Environment in the finance sector since 2007; this initiative intends to involve a wide range of banks in a constructive dialogue on economic development, environment protection and sustainable development.



Net-Zero Banking Alliance⁽⁷⁾ [i]: The industry-led, UN-convened Net-Zero Banking Alliance brings together banks which are committed to aligning their lending and investment portfolios with net-zero emissions by 2050. Combining near-term action with accountability, this ambitious commitment sees banks setting an intermediate target for 2030 or sooner, using robust, science-based guidelines. Intesa Sanpaolo joins the Net Zero banking Alliance in October 2021⁽⁸⁾.



Net-Zero Asset Owner Alliance (NZAOA) [i]: Alliance of international institutional investors, committed to bringing their portfolios of investment with net zero greenhouse gas emissions by 2050. Intesa Sanpaolo adheres through Intesa Sanpaolo Assicurazioni.



Net Zero Asset Managers Initiative (NZAMI)⁽⁹⁾ [i]: Initiative made up of international asset managers committed to supporting the goal of zero net greenhouse gas emissions by 2050, encouraging investments in line with efforts to limit global warming. The Intesa Sanpaolo Group adheres through Eurizon Capital SGR, Fideuram Asset Management SGR and Fideuram Asset Management Ireland⁽¹⁰⁾.



(7) In October 2025 Members of the Net-Zero Banking Alliance (NZBA) have voted to transition away from a member-based alliance and to establish its guidance as a framework in line with the Paris Agreement.

(8) In October 2025, Net Zero Banking Alliance reshaped its structure, evolving from a voluntary membership alliance to a reference framework with the aim of continuing to provide guidelines to promote the transition in line with the Paris Agreement.

(9) On 13 January 2025, NZAMI launched a review of the initiative to ensure it remains fit for purpose in the new global context, temporarily suspending activities to track signatory implementation and reporting. On 29 October 2025, the review was completed with the relaunch of the initiative and the adoption of an updated framework that introduces greater flexibility in the definition of targets, while maintaining the commitment to transparency and annual reporting. The Group's commitments have been reaffirmed following the relaunch of the NZAMI.

(10) Effective July 1st, 2025, the full demerger of Fideuram Asset Management SGR in favour of Fideuram - Intesa Sanpaolo Private Banking and Eurizon Capital SGR becomes effective, resulting in the cessation of its business activities. Thereafter, membership in NZAMI is confirmed only for Eurizon Capital SGR and Fideuram Asset Management Ireland.



Forum for Insurance Transition to Net Zero (FIT) [i]: The Forum for Insurance Transition (FIT) is a structured, multistakeholder forum, led and convened by the United Nations, launched in April 2024 to support the necessary acceleration and intensification of voluntary climate action by the insurance industry and key stakeholders. Intesa Sanpaolo Assicurazioni Group is a Founding FIT Participants.

The Forum was announced by the United Nations Environment Programme (UNEP) following the announcement of the termination of the Net-Zero Insurance Alliance on April 25, 2024.



Principles for Responsible Banking - UNEP FI [i]: Intesa Sanpaolo is one of over 345 leading banks across the world and the largest Italian bank, among the institutions that signed the Principles for Responsible Banking (PRB) from UNEP FI, the United Nations Environment Programme Finance Initiative. These are principles that establish the role and responsibility of the banking sector in supporting a sustainable future.



Principles for Sustainable Insurance - UNEP FI [i]: Intesa Sanpaolo Assicurazioni, in line with other companies of the Group, has joined the PSI (Principles for Sustainable Insurance), the UNEP FI initiative for the insurance sector, which addresses risks and opportunities related to environmental, social and governance issues.



Principles for Responsible Investment [i]: The Principles for Responsible Investment (PRI) are principles geared to achieving a sustainable global financial system, born from the partnership between the UNEP-FI and the UN Global Compact. The Intesa Sanpaolo Group adheres as a signatory to the Principles through Eurizon Capital SGR, Fideuram – Intesa Sanpaolo Private Banking, Fideuram Asset Management Ireland and the Group's Pension Fund.

- PRI Public Transparency Report of Eurizon 2025 [i]
- Report Fondo Pensione Gruppo Intesa Sanpaolo 2024



Equator Principles [i]: In 2007 the Group adopted the Equator Principles, a set of voluntary international guidelines and benchmarks for the financial sector in identifying, assessing and managing the environmental and social risks in projects. The guidelines have been developed by a group of international banks on the basis of the IFC safeguard policies (International Finance Corporation - a subsidiary of the World Bank).

The Equator Principles implementation in Intesa Sanpaolo [i].



CDP [i]: CDP is a non-profit organization that manages the largest environmental database in the world. The scores awarded by CDP are widely used to govern investment and procurement decisions towards a zero-carbon, sustainable and resilient economy. In 2021, more than 14,000 organizations around the world disclosed data via CDP, including over 13,000 companies (worth more than 64% of global market capitalization). CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and Net Zero Asset Managers. Intesa Sanpaolo, Eurizon Capital SGR, Fideuram – Intesa Sanpaolo Private Banking and Fideuram Asset Management Ireland are Capital Markets Signatories of CDP.



European Clean Hydrogen Alliance [i]: Promoted by the European Commission, the Alliance aims to create the foundations for an ambitious deployment of technologies linked to the production of hydrogen from renewable or low carbon emission sources by 2030.



Global Reporting Initiative [i]: Global Reporting Initiative is an organisation whose mission is to develop sustainability guidelines recognised globally through a multi-stakeholder process. Intesa Sanpaolo is accredited since 2010 as a GRI Community Member.

Forum for Sustainable Finance [i]: Multi-stakeholder association with the objective of spreading the culture and supporting the development of sustainable finance. It is the Italian representative of the EuroSIF (European Sustainable Investment Forum). Intesa Sanpaolo Group adheres through Intesa Sanpaolo and Eurizon Capital SGR, Fideuram – Intesa Sanpaolo Private Banking, Fideuram Asset Management Ireland and Intesa Sanpaolo Assicurazioni [i].





Institutional Investors Group on Climate Change (IIGCC) [i]: European association of institutional investors on climate change, to help define public policies, investment practices and corporate conduct in order to address the long-term risks and opportunities associated with climate change. The Group has been a member through Eurizon Capital SGR, Fideuram – Intesa Sanpaolo Private Banking and Fideuram Asset Management Ireland.



Global Investor Statement to Governments on the Climate Crisis [i]: The Group co-signed the statement through its companies - Eurizon Capital SGR, Fideuram Asset Management SGR and Fideuram Asset Management (Ireland) and Intesa Sanpaolo Assicurazioni. This is a statement promoted by The Investor Agenda and the network partners, including UN PRI and IIGCC, signed by 534 financial institutions, which manage assets of over 29,000 billion dollars. The goal is to urge governments to strengthen their climate policies to limit the increase in temperatures to within 1.5°C. To achieve this goal, the declaration calls for a comprehensive approach from governments, divided into five critical areas.

European Energy Efficiency Financing Coalition [i]: Intesa Sanpaolo has joined the European Energy Efficiency Financing Coalition promoted by the European Commission, which aims to create a favourable market environment for investments in energy efficiency, thus supporting Member States in the implementation of the Energy Efficiency Directive (Directive EU/2023/1791) and the Energy Performance of Buildings Directive (Directive EU/2024/1275 – EPBD) to achieve the efficiency targets set for 2030. The Energy Efficiency Directive has set, for example, the goal of reducing the European Union’s final energy consumption by at least 11.7% by 2030 compared to previous projections. The Coalition is, currently composed by 67 financial institutions⁽¹¹⁾.

Finance Statement on Plastic Pollution [i]: 180 signatories of the Finance Statement on Plastic Pollution, representing 17.2 trillion dollar in combined assets, come from all regions, including a strong voice from OECD countries, and notably 15 signatures from Asian financial institutions, including from India, Indonesia, Singapore, Japan and Republic of Korea. In signing the Statement, financial institutions acknowledge that the finance sector has an important role in mitigating financial risks related to plastic pollution and they are taking this opportunity to inform negotiators what a robust agreement would include from their perspective.

ICC Principles for Sustainable Trade Finance [i]: In November 2025, Intesa Sanpaolo joined the International Chamber of Commerce (ICC) Principles for Sustainable Trade Finance which represents an endorsement to a market standard that will become a global benchmark.

Partnership

Ellen MacArthur Foundation [i]: The Ellen MacArthur Foundation is one of the leading international promoters of the systemic transition to the circular economy. Intesa Sanpaolo is Strategic Partner of the Foundation, with which it renewed the collaboration agreement for the three-year period 2022-2024. This partnership strengthens Intesa Sanpaolo’s commitment to redefining business strategies in an innovative way, ensuring financial support for investments dedicated to the redesign of the industrial system and accompanying its customers in identifying and adopting the most innovative solutions that accelerate the transition.



(11) 41 suppliers of energy efficiency solutions and energy-demanding industry are also members of the European Energy Efficiency Financing Coalition.

Indicators*

* The data reported in the tables may not add up exactly due to rounding differences.
Compared to the 2024 SDGs Report, the reporting boundary of the 2025 SDGs Report was extended and includes all entities fully consolidated in the 2025 Financial Statement.



SUSTAINABILITY GOVERNANCE

Training on ESG topics*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants [No.]	70,022	16,772	86,794	69,189	19,518	88,707	67,664	19,928	87,592
Hours of training provided (classroom + remote learning) [No.]**	912,431	88,528	1,000,959	1,323,697	105,820	1,429,517	900,297	138,092	1,038,389
Participants on the total [%]	97.5	76.5	92.6	97.3	88.9	95.3	98.2	91.0	96.5
Hours of training provided on the total training hours (classroom + remote learning) [%]**	22.8	7.8	19.4	29.8	10.0	26.0	19.3	12.3	17.9

* The figures also include health & safety training, anti-corruption training and other mandatory training on ESG topics. Mandatory training is cyclical and participation figures must therefore be read in continuity with respect to the entire time span represented.

** Hours defined as the duration of the teaching units used.

Code of Ethics: reports of alleged non-compliance [No.]	2023	2024	2025
Customers	99	141	159
Employees	17	17	15
Suppliers	0	1	1
Community	0	0	6
Total	116	159	181

INTEGRITY IN CORPORATE CONDUCT

Whistleblowing [No.]	2023	2024	2025
Reports received	38	50	65
Reports identified as not relevant	5	5	10
Reports with specific investigations	33	45	55

Training for the prevention of corruption*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants [No.]	68,970	14,032	83,002	68,119	12,316	80,435	67,027	15,313	82,340
Hours of specific training [No.]**	28,253	34,811	63,064	67,812	28,174	95,986	45,560	26,165	71,725
Executives [%]	79.9	71.6	77.7	82.8	57.0	76.1	84.2	81.3	83.5
Middle managers [%]	96.3	73.7	93.3	96.2	65.2	92.2	97.9	80.2	95.6
Professional areas [%]	96.3	61.1	85.9	95.8	53.6	83.1	97.3	66.9	87.9
Participants [%]	96.0	64.0	88.5	95.7	56.1	86.4	97.3	69.9	90.7
Hours of specific training/Total training hours [%]**	0.7	3.1	1.2	1.5	2.7	1.7	1.0	2.3	1.2

* Mandatory training is cyclical and not necessarily annual. Participation figures must therefore be read in continuity with respect to the entire time span represented.

** Hours defined as the duration of the teaching units used.

Training for the prevention of money laundering*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants [No.]	66,406	17,609	84,015	67,887	18,137	86,024	67,112	19,467	86,579
Hours of specific training [No.]**	261,009	63,647	324,656	175,234	70,937	246,171	273,887	79,582	353,469
Executives [%]	80.3	80.5	80.4	90.7	82.7	88.6	82.9	92.1	85.2
Middle managers [%]	91.6	85.8	90.8	94.9	86.9	93.9	97.9	98.4	98.0
Professional areas [%]	93.5	78.9	89.2	96.0	81.4	91.6	97.5	86.3	94.1
Participants [%]	92.4	80.4	89.6	95.4	82.6	92.4	97.4	88.9	95.4
Hours of specific training/Total training hours [%]**	6.5	5.6	6.3	3.9	6.7	4.5	5.9	7.1	6.1

* Mandatory training is cyclical and not necessarily annual. Participation figures must therefore be read in continuity with respect to the entire time span represented.

** Hours defined as the duration of the teaching units used.

Total training for the prevention of corruption and money laundering	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants [No.]*	69,526	18,959	88,485	68,663	19,446	88,109	67,195	19,918	87,113
Hours of specific training [No.]**	289,262	98,459	387,721	243,046	99,111	342,157	319,448	105,747	425,194
Executives [%]	94.1	89.8	93.0	94.9	90.3	93.7	84.5	95.8	87.3
Middle managers [%]	97.0	91.5	96.3	96.4	93.8	96.1	98.0	97.1	97.9
Professional areas [%]	96.7	85.1	93.2	96.6	87.1	93.8	97.6	89.2	95.0
Participants [%]	96.8	86.5	94.4	96.5	88.6	94.6	97.5	91.0	96.0
Hours of specific training/Total training hours [%]**	7.2	8.6	7.5	5.5	9.4	6.2	6.8	9.4	7.3

* In order to avoid duplication, the employees who participated in both types of courses (anti-corruption and anti-money laundering) are considered only once.

** Hours defined as the duration of the teaching units used.

Training for the protection of free competition [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants	59,260	908	60,168	68,014	2,285	70,299	66,773	2,701	69,474
Hours of training provided (classroom + remote learning)*	1,339,304	1,033	1,340,337	1,423,928	5,078	1,429,006	1,288,858	2,852	1,291,710

* Hours defined as the duration of the teaching units used.

Training for consumer protection [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants	67,673	9,259	76,932	67,525	10,048	77,573	65,790	8,581	74,371
Hours of training provided (classroom + remote learning)*	1,541,583	25,544	1,567,128	1,616,406	22,631	1,639,036	1,585,644	29,796	1,615,440

* Hours defined as the duration of the teaching units used.



Training for privacy protection [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants	69,430	6,975	76,405	45,691	9,179	54,870	66,793	7,825	74,618
Hours of training provided (classroom + remote learning)*	106,850	10,469	117,319	46,497	26,301	72,798	84,345	22,016	106,361

* Hours defined as the duration of the teaching units used.

SANCTIONS REGARDING ENVIRONMENTAL AND SOCIAL ISSUES

Sanctions for non-compliance with environmental regulations*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Sanctions [No.]	14	0	14	7	0	7	6	0	6
Amount [K euro]	2.2	0.0	2.2	1.5	0.0	1.5	3.4	0.0	3.4

* With regard to compliance with environmental regulations, no significant reports of damage caused to the environment by the Bank's activities have emerged in the last three years.

Sanctions for non-compliance with employee health and safety regulations*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Sanctions [No.]	13	0	13	6	0	6	6	0	6
Amount [K euro]	23.0	0.0	23.0	18.0	0.0	18.0	12.7	0.0	12.7

* With regard to compliance with health and safety regulations, no significant incidents have emerged in the last three years.

PROCEEDINGS AND DISCIPLINARY MEASURES TAKEN AGAINST EMPLOYEES

Legal proceedings pending with staff [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Termination of employment	21	53	74	23	36	59	25	37	62
Establishment and performance of the employment relationship	29	0	29	28	0	28	44	0	44
Duties and qualifications	20	1	21	16	0	16	11	0	11
Welfare and assistance	6	0	6	1	0	1	0	0	0
Remuneration	33	23	56	25	17	42	8	19	27
Anti-union behavior	0	0	0	0	0	0	0	0	0
Various	4	19	23	1	24	25	1	25	26
Requests submitted to the external conciliation body for disputes*	5	0	5	1	0	1	5	1	6
Active (promoted by the Bank towards collaborators)	3	1	4	1	1	2	1	0	1

There are no cases of mobbing ascertained with a final judgement.

* For the Italian perimeter, the figure refers exclusively to requests submitted to the I.T.L. (Ispettorato Territoriale del Lavoro).

Disciplinary measures [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Written censure and verbal or written reprimand	229	74	303	711	99	810	354	106	460
Reduction in remuneration	0	81	81	1	54	55	0	61	61
Suspension from work with subtraction of remuneration (from 1 to 10 days)	167	3	170	172	0	172	155	0	155
Dismissal for just cause or justified reason	30	65	95	33	95	128	43	67	110
Disciplinary sanctions for corruption against collaborators	0	0	0	0	0	0	0	0	0
Dismissal due to corruption	0	0	0	0	0	0	0	0	0

INFORMATION ON TAXES - COUNTRY-BY-COUNTRY REPORTING

COUNTRY	Number of employees on a full time equivalent basis	Revenues from unrelated party transactions (figures in thousands of euro)	Revenues from related party transactions (figures in thousands of euro)*	Profit or loss before tax (figures in thousands of euro)	Tangible assets other than cash and cash equivalents (figures in thousands of euro)	Income tax paid on a cash basis (figures in thousands of euro)	Income tax accrued on profit or loss (figures in thousands of euro)
ALBANIA	740	98,823	5,172	37,712	30,778	-6,344	-6,732
AUSTRALIA**	20	98,926	4,098	7,630	2,150	-5,192	-7,537
BELGIUM	14	9,651	-	-353	1,286	-196	-
BOSNIA AND HERCEGOVINA	612	66,569	1,179	15,329	18,797	-2,030	-1,862
BRAZIL	49	67,473	145	19,825	467	-7,882	-3,250
CHINA**	140	15,959	3,419	-245	2,844	-2,792	-2,475
CROATIA	3,884	860,023	25,294	520,276	220,785	-86,900	-78,886
CZECH REPUBLIC	31	181,934	184	37,365	686	-10,099	-7,859
EGYPT	4,400	828,199	645	230,464	106,000	-20,058	-79,091
FRANCE**	42	172,588	19,572	57,047	204	-2,193	-10,789
GERMANY**	42	175,180	31,650	69,223	3,694	-16,653	-15,187
HOLLAND**	18	82,054	26,252	35,596	553	-18,243	-13,000
HONG KONG**	84	231,762	153,702	65,952	4,302	-3	-2,007
HUNGARY	2,360	776,747	28,845	199,864	57,252	-47,783	-20,249
IRELAND	116	1,284,371	3,120,989	649,949	7,306	-44,367	-71,930
ITALY	66,732	31,985,945	11,973,129	9,821,213	8,408,500	-472,851	-1,070,311
JAPAN**	13	9,689	2,412	6,564	362	-1,363	-1,403
LUXEMBOURG	493	2,441,179	540,736	1,395,466	210,555	-75,969	-174,844
MOLDOVA	359	20,735	1,619	791	11,894	-406	-202
POLAND**	12	53,010	13,073	20,356	211	-3,589	-3,738
QATAR**	10	128,223	620	13,726	116	-741	-1,365
ROMANIA	1,519	159,789	2,047	-16,896	45,702	-5,379	-1,855
RUSSIA	797	412,968	1,836	324,406	13,004	-48,078	-58,469
SERBIA	3,194	704,943	12,596	265,741	88,850	-35,547	-32,511
SINGAPORE**	43	164,228	7,334	37,301	1,820	-6,090	-4,646
SLOVAKIA	3,694	1,081,231	49,020	401,694	114,306	-107,958	-172,804
SLOVENIA	709	186,234	16,057	87,558	28,118	-31,702	-19,479



COUNTRY	Number of employees on a full time equivalent basis	Revenues from unrelated party transactions (figures in thousands of euro)	Revenues from related party transactions (figures in thousands of euro)*	Profit or loss before tax (figures in thousands of euro)	Tangible assets other than cash and cash equivalents (figures in thousands of euro)	Income tax paid on a cash basis (figures in thousands of euro)	Income tax accrued on profit or loss (figures in thousands of euro)
SPAIN**	27	209,999	23,053	73,447	896	-20,124	-22,648
SWITZERLAND	413	181,565	2,695	-35,885	39,729	82	58
TURKEY**	23	60,281	459	52,047	618	-19,232	-15,290
U.S.A.**	215	1,153,592	437,583	271,051	446	-35,891	-43,638
UKRAINE	610	27,231	2,061	-4,360	11,297	-232	-232
UNITED ARAB EMIRATES**	81	200,671	6,816	68,853	3,116	-2,976	-8,554
UNITED KINGDOM**	238	374,236	96,202	146,250	8,291	-49,347	-48,983
Total Intesa Sanpaolo Group companies	91,734			14,874,957			
Consolidation adjustments				2,817,398			
Intesa Sanpaolo Group consolidated	91,734			12,057,559			

The figures indicated relate to the 2024 tax period; this is because, in order to meet the GRI standard, the ISP Group also uses the data collected for the Country by Country Reporting introduced, in line with the OECD work relating to the Base Erosion and Profit Shifting project (BEPS), by Italian tax legislation (article 1, paragraph 145 of law no. 208/2015) which must be sent to the local tax authorities within 12 months of the end of the relevant tax period ("OECD CbCR").

As regards the source of the OECD CbCR data, they are mainly derived from the process for the preparation of the consolidated financial statements ("reporting package"). In line with OECD guidelines, the values of the columns "Revenues from unrelated party transactions", "Revenues from related party transactions", "Tangible assets other than cash and cash equivalents", "Income tax accrued on profit or loss" drawn from the OECD CbCR, not being subject to consolidation adjustments, are not reconciled with the data included in the consolidated financial statements.

The value referring to the "Income tax paid on a cash basis" is not included in the reporting package of the consolidated financial statements; consequently, an additional form was sent to all group entities.

The values indicated in the "Profit or loss before tax" column are instead drawn from the Country-by-Country Reporting required by the CRD IV Directive [1] and are reconciled with the data included in the consolidated financial statements.

The values indicated in the "Number of employees on a full time equivalent basis" column are also drawn from the Country-by-Country Reporting required by the CRD IV Directive. Compared to the disclosure included in the consolidated financial statements, the values are calculated on a full-time equivalent basis, according to the specific instructions given by the Bank of Italy on Country by Country Reporting (Circ. 285, Title III, Chap. 2).

With regard to the differences between the income tax accrued on profits and the tax due, it is noted that these are mainly due to the effects of the participation exemption; to the reversal of taxes on "consolidated" dividends; to the adjustments of prepaid/deferred taxes also to take into account the filing of supplementary returns relating to previous years; to local tax increases or decreases.

For further information, reference is made to section 21 of the Notes to the consolidated financial statements - Part C - of the Consolidated Financial Statements of the Intesa Sanpaolo Group at 31 December 2024 (page 628).

* Please consider that, in line with the OECD guidelines related to the Country by Country Reporting, intra-group transactions within the same tax jurisdiction are also reported.

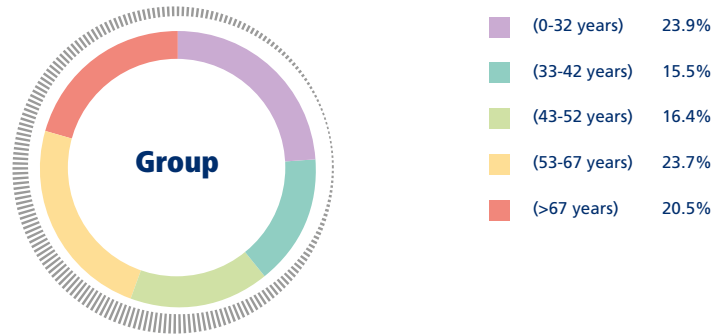
** In this jurisdiction, Intesa Sanpaolo S.p.A. is present also or only with permanent establishments ("branches") that do not apply the branch exemption regime, whose income, therefore, is subject to taxation in the parent company's jurisdiction.



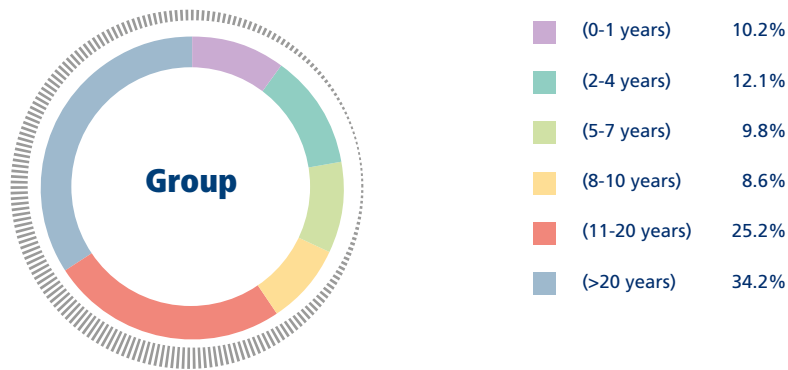
The relationship with customers

CUSTOMER COMPOSITION

Retail customers by age bracket [years - %]



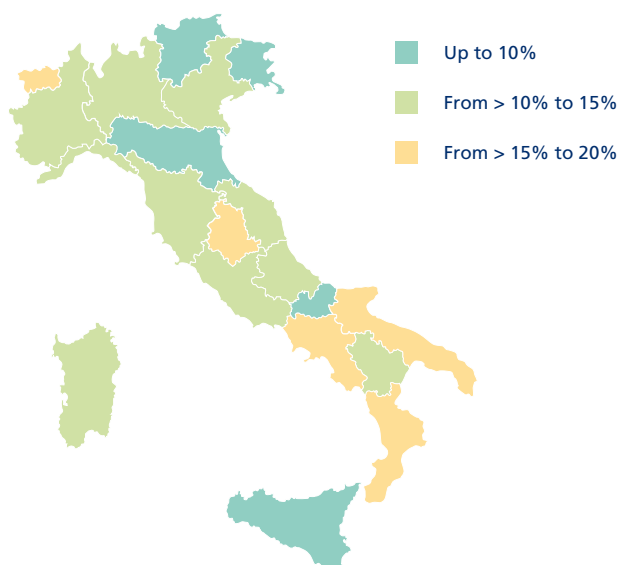
Retail customers by years of relationship with the bank [years - %]



Average for the Group: 16 years



Market share of branches in Italy by region



Presence in Italian regions with a low population density [No.]*	2023		2024		2025	
	Branches	Atm	Branches	Atm	Branches	Atm
Valle d'Aosta	17	39	12	35	11	38
Basilicata	30	62	23	54	21	55
Sardegna	60	164	59	165	53	160
Molise	9	21	9	21	7	20
Trentino Alto Adige	32	53	28	51	24	45

In the three-year period considered, no substantial changes were observed in the number of ATMs and branches in the regions indicated.

* Source: ISTAT 2025 Yearbook, resident population at 31/12/2024. Regions considered have less than 100 inhabitants per square kilometre.

Intesa Sanpaolo Group banks abroad [No.]*	2023		2024		2025	
	Branches	Atm	Branches	Atm	Branches	Atm
Albania	35	76	35	76	34	76
Croatia	225	894	221	878	216	866
Romania	34	36	34	38	58	161
Serbia	143	396	134	409	134	438
Slovakia	157	554	154	550	152	556
Ukraine	40	85	39	82	39	84
Hungary	60	117	59	121	58	158
Moldova	17	63	17	57	17	55
Egypt	173	754	174	756	175	758
Russian Federation	27	36	22	27	16	25

* The breakdown by country is carried out on the basis of the head office of the Parent Company for the international banking groups (PBZ in Croatia, VÚB Banka in Slovakia and CIB Bank in Hungary).



LOANS TO CUSTOMERS

BREAKDOWN BY BUSINESS AREA



Residential mortgages	29%
SMEs	19%
Global Corporate	17%
International network	14%
Repos, Capital markets and Financial Institutions	12%
Consumer Finance	6%
Other	2%
Non-profit	1%

BREAKDOWN BY ECONOMIC BUSINESS SECTOR

Non-retail loans of the Italian banks and companies of the Group	2025
Public Administration	5.0%
Financial companies	8.5%
Non-financial companies of which:	37.9%
Utilities	4.9%
Services	4.5%
Real Estate	2.7%
Food and drink	2.6%
Distribution	2.5%
Infrastructure	2.3%
Construction and materials for construction	2.1%
Transportation means	1.9%
Metals and metal products	1.8%
Energy and extraction	1.8%
Agriculture	1.5%
Fashion	1.5%
Tourism	1.3%
Mechanical	1.2%
Chemicals, rubber and plastics	1.1%
Electrical components and equipment	1.1%
Transport	0.9%
Pharmaceutical	0.7%
Furniture and white goods	0.5%
Media	0.4%
Wood and paper	0.4%
Other consumption goods	0.1%

Figures may not add up exactly due to rounding differences.



OPERATIONS SUBJECT TO EQUATOR PRINCIPLES SCREENING

Project Finance [No.]*	Category A	Category B	Category C
Total	7	15	21
Sector			
Oil and gas	4	2	
Mining			
Energy	2	12	2
Infrastructure		1	
Other	1		19
Region			
Americas	4	13	7
Europe, Middle East and Africa (EMEA)	3	2	14
Asia and Oceania			
Type of country**			
Designated	4	14	16
Not designated	3	1	5
Independent audit			
Yes	7	12	9
No		3	12

* Refers to the number of projects that were financially completed in 2025.

** Designated countries: countries considered as having solid environmental and social governance, legal systems and an institutional capacity conceived to protect the population and natural environment. The list of designated countries is available on the Equator Principles Internet site. The Equator Principles envisage the assignment of a risk category to the projects to be financed (A is high, B medium and C low).

Project related Corporate Loans [No.]*	Category A	Category B	Category C
Total	2		
Sector			
Oil and gas			
Mining			
Energy	2		
Infrastructure			
Other			
Region			
Americas			
Europe, Middle East and Africa (EMEA)	2		
Asia and Oceania			
Type of country**			
Designated	2		
Not designated			
Independent audit			
Yes	2		
No			

* Refers to the number of projects that were financially completed in 2025.

** Designated countries: countries considered as having solid environmental and social governance, legal systems and an institutional capacity conceived to protect the population and natural environment. The list of designated countries is available on the Equator Principles Internet site. The Equator Principles envisage the assignment of a risk category to the projects to be financed (A is high, B medium and C low).

Project finance and projects related corporate loans closed during the year*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Projects [No.]	17	13	30	26	6	32	26	19	45
Economic Value [million euro]	3,485	404	3,889	2,367	213	2,579	3,261	400	3,661

* Projects that were financially completed in 2025.



SOCIAL LENDING

Social lending: loans disbursed [million euro]	2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group
Anti-usury loans	3.4	0.0	3.4	4.3	0.0	4.3
Loans to the Third Sector	271.1	0.0	271.1	344.7	0.0	344.7
Products for vulnerable social groups	3,725.0	440.0	4,165.0	4,045.0	718.1	4,763.0
Other social loans	9.6	34.0	43.7	22.2	55.5	77.7
Total loans in the social sustainability field*	4,009.2	474.0	4,483.2	4,416.2	773.5	5,189.7
Support for people hit by disastrous events	819.5	0.0	819.5	986.6	0.0	986.6
Urban regeneration	264.0	0.0	264.0	152.9	0.0	152.9
Total social lending	5,092.0	474.0	5,566.8	5,555.7	773.5	6,329.2

* Reporting follows the Rules for the classification of sustainable credit products and lending transactions approved by the Group at the end of 2022. The afore-mentioned Rules include transactions and products falling under the "social sustainability field". The Rules were updated at the end of 2025; reporting according to them will be available from 2026.

RELATIONS WITH THE THIRD SECTOR

Third Sector Network*	2023	2024	2025
Customers [No.]	107,053	101,305	100,956
Customers with loans [No.]	16,226	14,037	18,858
Loans [million euro]	2,786.9	2,538.9	2,505.6
Direct funding [million euro]	6,651.9	6,526.0	6,279.7
Indirect funding [million euro]	2,348.9	2,475.0	2,610.2

* Stock figures.

SUSTAINABILITY-CONSCIOUS INVESTMENTS

Eurizon: funds pursuant to SFDR*	2023	2024	2025
Funds pursuant to arts. 8 and 9 [No.]	306	350	392
Funds pursuant to arts. 8 and 9: assets [billion euro]	149.0	156.6**	169.2
Percentage of asset managed by funds pursuant to SFDR arts. 8 and 9 compared to the total assets of the funds managed [%]	73.3	75.6	75.4***

* Sustainable Finance Disclosure Regulation.

** The amount did not include Master funds established by the Asset Management Division, which were worth approximately 0.5 billion euro.

*** The percentage refers only to UCITS funds. The share of AuM pursuant to arts. 8 and 9 SFDR including funds and asset management products is 76%, corresponding to total AuM equal to 183 billion euro.

Eurizon: ESG engagement activities	2023	2024	2025
Total engagement activities [No.]	592	837	763
Engagement activities on ESG issues [No.]	228	306	267
Engagement activities on ESG issues out of total engagement activities [%]	38.5	36.6	35.0

Eurizon: companies for which ESG engagement activities have been carried out	2023	2024	2025
Companies comprising the portfolios [No.]*	1,388	1,333	1,167
Companies for which engagement initiatives have been carried out [No.]	343	484	425
Companies for which ESG engagement initiatives have been carried out [No.]	165	232	153
Companies included in the portfolios subject to ESG engagement [%]	11.9	17.4	13.1
Companies for which ESG engagement activities were carried out on the total of the companies subject to engagement [%]	48.1	47.9	36.0

* The overall number reported refers to issuers of equity in Italian funds.



Fideuram: funds pursuant to SFDR*	2023	2024	2025
Funds pursuant to arts. 8 and 9 [No.]	97	115	103
Funds pursuant to arts. 8 and 9: assets [billion euro]	33.3	46.0	46.8
Percentage of asset managed by funds pursuant to SFDR arts. 8 and 9 compared to the total assets of the funds managed [%]	70.5	84.0	89.4**

* Sustainable Finance Disclosure Regulation.

** The percentage (89.4%) refers to total AuM of funds managed by Fideuram Asset Management Ireland (FAMI). The Private Banking Division total customer assets classified under arts. 8 and 9 of the SFDR Regulation were 79.4% as of 31 December 2025, exceeding the target of 70% set for 2025.

Fideuram Asset Management (FAM): ESG engagement activities	2023	2024	2025*
Total engagement activities [No.]	112	115	83
Engagement activities on ESG issues [No.]	78	89	70
Engagement activities on ESG issues out of total engagement activities [%]	69.6	77.4	84.3

* Reference period 1/1/2025 - 30/06/2025. Effective July 1st, 2025, the full demerger of Fideuram Asset Management SGR in favor of Fideuram - Intesa Sanpaolo Private Banking and Eurizon Capital SGR became effective, resulting in the cessation of its business activities.

Fideuram Asset Management (FAM): companies for which ESG engagement activities have been carried out	2023	2024	2025*
Companies comprising the portfolios [No.]	512	566	373
Companies for which engagement initiatives have been carried out [No.]	106	109	82
Companies for which ESG engagement initiatives have been carried out [No.]	78	89	70
Companies included in the portfolios subject to ESG engagement [%]	15.2	15.7	18.8
Companies for which ESG engagement activities were carried out on the total of the companies subject to engagement [%]	73.6	81.7	85.4

* Reference period 1/1/2025 - 30/06/2025. Effective July 1st, 2025, the full demerger of Fideuram Asset Management SGR in favor of Fideuram - Intesa Sanpaolo Private Banking and Eurizon Capital SGR became effective, resulting in the cessation of its business activities.

Fideuram Asset Management Ireland (FAMI): ESG engagement activities	2023	2024	2025
Total engagement activities [No.]	98	51	40
Engagement activities on ESG issues [No.]	82	49	40
Engagement activities on ESG issues out of total engagement activities [%]	83.7	96.1	100.0

Fideuram Asset Management Ireland (FAMI): companies for which ESG engagement activities have been carried out	2023	2024	2025
Companies comprising the portfolios [No.]	4,265	4,494	5,536
Companies for which engagement initiatives have been carried out [No.]	94	51	40
Companies for which ESG engagement initiatives have been carried out [No.]	82	49	40
Companies included in the portfolios subject to ESG engagement [%]	1.9	1.1	0.7
Companies for which ESG engagement activities were carried out on the total of the companies subject to engagement [%]	87.2	96.1	100.0

MULTI-CHANNEL OPERATIONS

Distribution channels and automation of operations: Italy	2025
Multi-channel contracts (stock) [n.]*	13,337,905
Multi-channel contracts (stock)/no. of customers [%]*	95.9
Bank transfers automation [%]	98.5
Securities automation [%]	56.0
Remote Banking: active contracts at date [n.]	638,519
Remote Banking: orders [n.]	314,778,027

* Monitoring is performed on customers of the Banca dei Territori Division.



CYBERSECURITY

Training for cybersecurity [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Participants	69,149	14,195	83,344	68,622	19,279	87,901	67,360	19,404	86,764
Hours of training provided (classroom + remote learning)*	72,914	49,392	122,306	208,488	52,182	260,670	380,175	55,307	435,482

* Hours defined as the duration of the teaching units used.

CUSTOMER EXPERIENCE

Net Promoter Score (NPS) performance by type of customer*	2023	2024	2025
Retail	28	38	48
Exclusive	22	34	47
Businesses	22	24	30
Third Sector	31	33	34
Agribusiness	18	24	24

* Findings collected from Banca dei Territori customers.

CLAIMS, COMPLAINTS AND APPEALS

Type [No.]	2024*			2025		
	Italy	Abroad	Group	Italy	Abroad	Group
Loans	19,293	7,271	26,564	14,204	7,579	21,783
Payment systems	11,728	34,969	46,697	12,004	34,587	46,591
Organisational issues, Internet site, other	15,251	7,950	23,201	15,248	8,365	23,613
Insurance products	10,609	363	10,972	9,370	392	9,762
Current accounts, deposits and securities dossier	6,109	9,996	16,105	6,590	11,915	18,505
Investments	2,115	310	2,425	2,278	281	2,559
Total	65,105	60,859	125,964	59,694	63,119	122,813

* 2025 data include verbal complaints recorded by Alexbank, CIB, PBZ and PBZ Card. To ensure comparability, the 2024 figures related to abroad complaints and Group complaints have been recalculated.

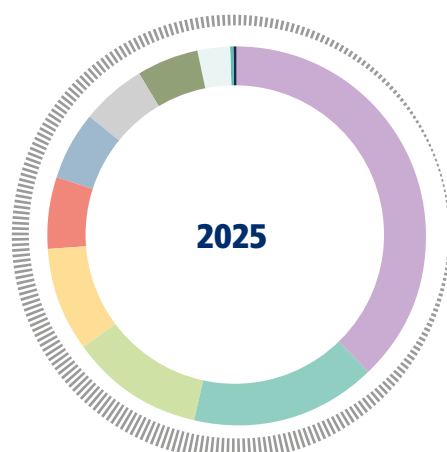
CONTRIBUTION TO THE COMMUNITY

Contribution to the community by area of activity [million euro]*	2024	2025
Art and Culture	39.0	38.6
Fight against poverty	5.7	5.5
Civil and humanitarian emergencies	0.1	0.0
Promote employability	8.0	11.7
Educational inclusion	9.2	9.1
Health promotion	9.1	6.1
Promotion and diffusion of social culture	0.0	0.3
Social solidarity	18.7	16.0
Education and research	5.0	6.1
Economic development	2.5	2.9
Other	4.3	5.4
Total contribution to the community	101.6	101.6

* Data refer to the Italian perimeter.



Contribution to the community by area of activity [%]*



Art and Culture	37.9%
Social solidarity	15.8%
Promote employability	11.5%
Educational inclusion	9.0%
Health promotion	6.0%
Education and research	6.0%
Fight against poverty	5.4%
Other	5.3%
Economic development	2.9%
Promotion and diffusion of social culture	0.3%
Civil and humanitarian emergencies	0.0%

* Data refer to the Italian perimeter.

Responsible supply chain management

Turnover related to suppliers	2023	2024	2025
Total Group turnover related to suppliers [million euro]*	3,002.0	2,979.0	3,130.2

* Figures refers to operating expenses.

Suppliers - Supplier Gate*	2023	2024	2025
Suppliers [No.]	10,641	11,499	12,311
of which:			
Italy [No.]	5,638	6,045	6,483
Europe (excluding Italy) [No.]	4,672	5,075	5,380
Rest of the world [No.]	331	379	448
Share of orders from Europe to (Breakdown by supplier registered office)			
Europe [%]	97	97	97
Rest of the world [%]	3	3	3

* The figures refer exclusively to suppliers whose registration with the Intesa Sanpaolo Group's Supplier Gate is ongoing or has been completed.

Group's people

COMPOSITION

Group staff breakdown by country [No.]	2023			2024*			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	35,116	36,732	71,848	34,606	36,537	71,143	33,309	35,585	68,894
Luxembourg	129	79	208	133	84	217	138	92	230
Ireland**	21	12	33	19	13	32	0	0	0
Egypt	3,026	1,354	4,380	2,950	1,450	4,400	2,703	1,497	4,200
Albania	189	540	729	181	559	740	176	533	709
Croatia	940	2,678	3,618	960	2,682	3,642	1,191	2,699	3,890
Bosnia	180	386	566	185	427	612	177	419	596
Slovenia	179	522	701	189	531	720	193	524	717
Romania	168	430	598	168	450	618	293	828	1,121
Serbia	774	2,367	3,141	733	2,363	3,096	683	2,312	2,995
Hungary	727	1,584	2,311	761	1,615	2,376	745	1,590	2,335
Slovakia	1,125	2,510	3,635	1,131	2,506	3,637	1,083	2,367	3,450
Ukraine	147	506	653	131	471	602	119	407	526
Russian Federation	215	654	869	195	602	797	171	501	672
Brazil	32	15	47	34	15	49	33	13	46
Moldova	125	241	366	124	239	363	118	240	358
United States	46	10	56	43	12	55	39	11	50
Group	43,139	50,620	93,759	42,543	50,556	93,099	41,171	49,618	90,789

The figures exclude employees with atypical contracts.

Employees from foreign subsidiaries of Italian companies are included in the scope of Italy.

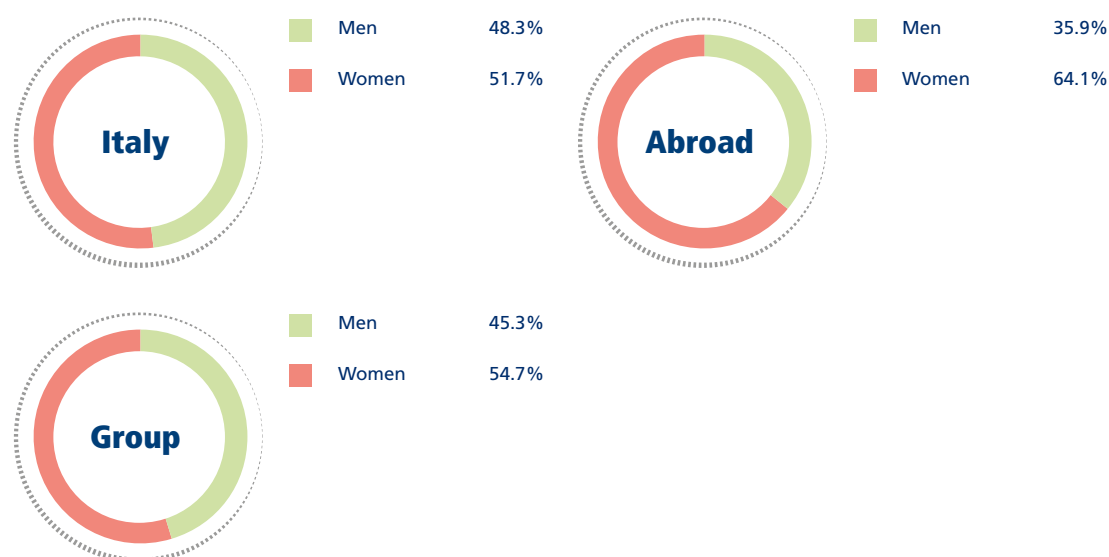
The breakdown by country is based on the Parent Company head office for international subsidiaries (VÚB Banka in Slovakia and CIB Bank in Hungary).

* In 2024 the number of employees was different from data reported in the Group's Consolidated Sustainability Statement because of a difference in the reporting boundaries.

** There are no employees in Ireland for reporting year 2025 following the incorporation of Intesa Sanpaolo Bank Ireland into Intesa Sanpaolo Bank Luxembourg.



Breakdown of staff by gender



Female employees in the Italian banking sector account for 48.6% of staff, against 51.4% male employees (Source: Italian Banking Association - Staff Statistics Data Report).

Employees by type of contract and gender [No.]	2023			2024*			2025*		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Open-ended contracts	71,827	19,185	91,012	71,122	19,246	90,368	68,878	19,083	87,961
Men	35,103	6,881	41,984	34,595	6,821	41,416	33,296	6,626	39,922
Women	36,724	12,304	49,028	36,527	12,425	48,952	35,582	12,457	48,039
Fixed-term contracts	21	2,612	2,633	20	2,566	2,586	14	2,703	2,717
Men	13	1,115	1,128	10	1,092	1,102	11	1,219	1,230
Women	8	1,497	1,505	10	1,474	1,484	3	1,484	1,487
Apprenticeships	0	114	114	1	144	145	2	109	111
Men	0	27	27	1	24	25	2	17	19
Women	0	87	87	0	120	120	0	92	92

* The number of employees in each category differ from data reported in the Group's Consolidated Sustainability Statement because of a difference in the reporting boundaries and a different allocation among categories.

Employees by type of contract and gender [%]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Open-ended contracts	99.97	87.56	97.07	99.97	87.66	97.07	99.98	87.16	96.89
Men	48.86	31.40	44.78	48.63	31.07	44.49	48.33	30.26	43.97
Women	51.11	56.15	52.29	51.34	56.59	52.58	51.65	56.89	52.91
Fixed-term contracts	0.03	11.92	2.81	0.03	11.69	2.78	0.02	12.35	2.99
Men	0.02	5.09	1.20	0.01	4.97	1.18	0.02	5.57	1.35
Women	0.01	6.83	1.61	0.01	6.71	1.59	0.00	6.78	1.64
Apprenticeships	0.00	0.52	0.12	0.00	0.66	0.16	0.00	0.50	0.12
Men	0.00	0.12	0.03	0.00	0.11	0.03	0.00	0.08	0.02
Women	0.00	0.40	0.09	0.00	0.55	0.13	0.00	0.42	0.10

Figures for Italian banking sector are as follows: open-ended contracts (97.8%), fixed-term contracts (0.7%) and apprenticeships (1.5%) (Source: Italian Banking Association - Staff Statistics Data Report).

Other types of work	2023	2024	2025
Employees with mixed employment contracts [No.]	983	1,205	2,000

Intesa Sanpaolo was the first company in Italy to introduce employment policies that also envisage “mixed employment contracts”, whereby individuals are engaged on two contracts, one on a permanent part-time employment basis and one as a self-employed financial advisor.

Flexible work	2023	2024	2025
Employees enabled for flexible work [No.]	74,638	76,907	74,760

Atypical contracts and work placements [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Temporary agency employment contracts	46	25	71	50	21	71	11	4	15
Men	24	13	37	39	9	48	7	4	11
Women	22	12	34	11	12	23	4	0	4
Temporary employment contracts	22	0	22	26	0	26	27	0	27
Men	19	0	19	22	0	22	23	0	23
Women	3	0	3	4	0	4	4	0	4
Work placements	362	168	530	517	154	671	820	173	993
Men	187	64	251	290	62	352	514	73	587
Women	175	104	279	227	92	319	306	100	406

Overall workforce [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Overall workforce	77,945	22,104	100,049	77,518	22,131	99,649	75,706	22,072	97,778
Staff (Open-ended contracts, Fixed-term contracts, Apprenticeships)	71,848	21,911	93,759	71,143	21,956	93,099	68,894	21,895	90,789
Atypical contracts and work placements	430	193	623	593	175	768	858	177	1,035
Financial advisors*	5,667	0	5,667	5,782	0	5,782	5,954	0	5,954

* The financial advisors category does not include those that are also employees of the Group. Data for year 2023 and year 2024 have been recalculated.

Employees by category and gender [% of total employees]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Executives	1.9	2.2	1.9	1.9	2.2	2.0	2.1	2.2	2.1
Men	1.4	1.3	1.4	1.4	1.3	1.4	1.5	1.3	1.4
Women	0.5	0.9	0.6	0.5	0.9	0.6	0.6	0.9	0.7
Middle managers	42.8	21.4	37.8	43.1	21.0	37.8	43.1	20.3	37.6
Men	25.8	11.4	22.4	25.6	10.8	22.1	25.4	10.2	21.7
Women	17.1	9.9	15.4	17.4	10.2	15.7	17.7	10.1	15.9
Professional areas	55.3	76.5	60.3	55.0	76.8	60.1	54.9	77.6	60.3
Men	21.7	23.9	22.2	21.6	24.0	22.2	21.5	24.4	22.2
Women	33.6	52.6	38.0	33.4	52.8	38.0	33.4	53.2	38.1

Figures for Italian banking sector are as follows: executives (2.5%), middle managers (43.4%) and professional areas (54.1%) (Source: Italian Banking Association - Staff Statistics Data Report).



Employees - Breakdown by category and gender [% of the category total]	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Executives	71.4	28.6	70.0	30.0	68.7	31.3
Middle managers	59.3	40.7	58.5	41.5	57.8	42.2
Executives + Middle managers	59.9	40.1	59.1	40.9	58.3	41.7
Professional areas	36.9	63.1	36.8	63.2	36.8	63.2

Positions reporting directly to the CEO [%]*	2024	2025
% Women over the total of first level reports	13	13
% Women over the total of second level reports	30	32
% Women over the total of first and second level reports	28	29

* Chief Executive Officer.

Full-time employees by gender	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Number of full-time employees / total staff [%]	84.5	98.6	87.8	84.6	98.6	87.9	83.9	98.7	87.5
Breakdown of full-time employees by gender [No.]	60,723	21,610	82,333	60,169	21,644	81,813	57,806	21,601	79,407
Men	33,935	7,992	41,927	33,258	7,912	41,170	31,596	7,843	39,439
Women	26,788	13,618	40,406	26,911	13,732	40,643	26,210	13,758	39,968

Part-time employees by gender	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Number of part-time employees / total staff [%]	15.5	1.4	12.2	15.4	1.4	12.1	16.1	1.3	12.5
Breakdown of part-time employees by gender [No.]	11,125	301	11,426	10,974	312	11,286	11,088	294	11,382
Men	1,181	31	1,212	1,348	25	1,373	1,713	19	1,732
Women	9,944	270	10,214	9,626	287	9,913	9,375	275	9,650

Part-time personnel in Italy account for 16.1%, about 4% more than the figure for the Italian banking sector (12.0%) (Source: Italian Banking Association - Staff Statistics Data Report).

Average age of employees	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Average age of employees	49.1	41.1	47.2	49.3	41.3	47.4	49.5	42.1	47.7
Men	50.0	41.2	48.3	50.1	41.3	48.4	50.1	42.6	48.7
Women	48.3	41.1	46.3	48.6	41.3	46.6	48.9	41.9	46.9
Executives	54.3	48.0	52.6	54.4	48.7	52.9	54.5	50.0	53.3
Middle managers	52.0	46.4	51.3	52.3	46.5	51.5	52.5	46.8	51.7
Professional areas	46.6	39.4	44.5	46.9	39.7	44.7	47.0	40.6	45.0

Figures for Italian banking sector are as follows: average age of employees (48.0), men (48.8), women (47.2), executives (53.8), middle managers (51.1) and professional areas (45.3) (Source: Italian Banking Association - Staff Statistics Data Report).



Employees by age bracket [%]	2023*			2024**			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
<30	3.9	19.6	7.6	3.6	17.0	6.7	3.7	16.7	6.8
Men	2.1	7.3	3.3	1.9	5.9	2.9	2.0	5.8	2.9
Women	1.8	12.3	4.3	1.6	11.1	3.9	1.7	10.9	3.9
30-50	45.3	58.9	48.5	44.1	60.8	48.0	43.1	61.6	47.6
Men	19.7	20.9	19.9	19.2	22.0	19.8	18.7	22.6	19.6
Women	25.6	38.1	28.6	24.9	38.9	28.2	24.4	39.0	28.0
>50	50.8	21.4	43.9	52.3	22.2	45.2	53.2	21.7	45.6
Men	27.2	8.4	22.8	27.5	8.2	23.0	27.6	7.5	22.8
Women	23.6	13.0	21.1	24.8	13.9	22.2	25.6	14.2	22.8

The Italian banking sector figures for the percentage breakdown of employees by age group are as follows: ≤ 30 (6.7%), 31 - 50 (46.6%) e > 50 (46.7%) (Source: Italian Banking Association - Staff Statistics Data Report).

* For 2023 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2024, age brackets were modified in alignment with ESRS methodology.

** In 2024 the percentage of employees in each age bracket was different from data reported in the Group's Consolidated Sustainability Statement because of a difference in the reporting boundaries.

Foreign Banks: senior manager hired in the local community	2023			2024			2025		
	First line managers [No.]	First line managers (local recruitment) [No.]	Front line managers hired in the local community/ front line managers [%]	First line managers [No.]	First line managers (local recruitment) [No.]	Front line managers hired in the local community/ front line managers [%]	First line managers [No.]	First line managers (local recruitment) [No.]	Front line managers hired in the local community/ front line managers [%]
Albania	13	10	76.9	12	9	75.0	12	8	66.7
Croatia	17	15	84.8	18	16	88.9	22	13	59.1
Bosnia	15	13	76.7	15	14	93.3	11	10	90.9
Slovenia	14	11	78.6	15	11	73.3	10	7	70.0
Romania	13	9	69.2	13	9	69.2	9	5	55.6
Serbia	15	14	93.3	16	15	93.8	14	14	100
Slovakia	16	14	87.5	15	13	86.7	12	9	75.0
Ukraine	12	10	83.3	13	11	84.6	11	10	90.9
Hungary	13	11	84.6	14	12	85.7	15	13	86.7
Moldova	11	9	81.8	12	10	83.3	11	10	90.9
Egypt	13	12	92.3	13	13	100	16	16	100
Russian Federation	16	16	100	17	17	100	14	14	100

The breakdown by country is based on the Parent Company head office for international subsidiaries (VÚB Banka in Slovakia and CIB Bank in Hungary).

Employees by level of education and gender [%]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Graduates	48.8	73.5	54.6	50.2	74.2	55.9	52.1	76.4	57.9
Men	23.5	28.7	24.7	24.1	28.4	25.1	24.8	29.3	25.9
Women	25.3	44.8	29.8	26.1	45.7	30.8	27.3	47.0	32.0
High school certificate	48.1	23.7	42.4	46.7	24.2	41.4	45.0	22.9	39.7
Men	23.3	6.5	19.4	22.5	6.7	18.8	21.6	6.0	17.9
Women	24.9	17.1	23.1	24.2	17.5	22.6	23.3	16.9	21.8
Other	3.1	2.9	3.0	3.0	1.7	2.7	3.0	0.7	2.4
Men	2.1	1.4	1.9	2.0	1.0	1.8	1.9	0.6	1.6
Women	1.0	1.4	1.1	1.0	0.6	0.9	1.0	0.2	0.8

Italian banking sector figures for education level are: graduates and post-graduates (55.1%), high school certificate (40.8%), other (4.1%) (Source: Italian Banking Association - Staff Statistics Data Report).



Average employee seniority [years]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total average seniority	21.7	10.8	19.1	21.8	10.7	19.2	21.9	10.7	19.2
Men	21.7	10.8	19.7	21.7	10.6	19.6	21.7	10.7	19.6
Women	21.7	10.8	18.7	22.0	10.7	18.8	22.1	10.7	18.9
Executives	20.7	13.5	18.8	21.1	13.8	19.2	21.4	15.1	19.8
Middle managers	24.4	16.3	23.3	24.5	16.1	23.4	24.6	15.4	23.4
Professional areas	19.7	9.2	16.6	19.8	9.2	16.6	19.9	9.4	16.6

Employees belonging to protected categories [%]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Disabled persons	5.1	2.7	4.5	5.1	3.1	4.6	5.2	2.9	4.7
Men	2.6	0.9	2.2	2.6	1.0	2.2	2.6	0.9	2.2
Women	2.4	1.8	2.3	2.5	2.1	2.4	2.6	2.0	2.4
Protected categories	1.2	0.8	1.1	1.1	0.8	1.0	1.1	0.8	1.0
Men	0.6	0.1	0.5	0.5	0.1	0.4	0.5	0.1	0.4
Women	0.6	0.7	0.6	0.6	0.7	0.6	0.5	0.7	0.6

* For employees classified as persons with disabilities, the reference framework in Italy is Law No. 68/99, which includes: war invalids who served in the military, civilian invalids with a disability rating above 45%, civilian war invalids, service-related invalids, work-related invalids with a disability rating above 33%, blind persons, deaf-mute persons and refugees treated as equivalent to civilian war invalids. In the foreign countries where the Group operates, the categories of persons with disabilities are defined in line with the definitions and obligations set out in the applicable national legislation and regulatory frameworks.

For employees belonging to protected categories, the reference framework in Italy is Law No. 68/99, which includes: orphans, widows, persons treated as equivalent to orphans, war orphans, service-related orphans, work-related orphans, service-related widows, work-related widows, refugees, persons treated as equivalent to widows, and war widows. In the foreign countries where the Group operates, the protected categories are defined in line with the definitions and obligations set out in the applicable national legislation and regulatory frameworks.

Employment (new hires) by gender and age [No.]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	2,108	2,950	5,058	1,938	2,937	4,875	1,333	2,274	3,607
Men	1,150	1,037	2,187	1,057	1,022	2,079	721	798	1,519
Women	958	1,913	2,871	881	1,915	2,796	612	1,476	2,088
<30	1,190	1,535	2,725	1,224	1,536	2,760	840	1,222	2,062
30-50	865	1,254	2,119	672	1,260	1,932	466	962	1,428
>50	53	161	214	42	141	183	27	90	117

* For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.

Employment rate (new hires) by gender and age [%]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	2.9	13.5	5.4	2.7	13.4	5.2	1.9	10.4	4.0
Men	3.3	12.9	5.1	3.1	12.9	4.9	2.2	10.2	3.7
Women	2.6	13.8	5.7	2.4	13.7	5.5	1.7	10.5	4.2
<30	42.4	35.7	38.3	48.4	41.2	44.1	32.9	33.4	33.2
30-50	2.7	9.7	4.7	2.1	9.4	4.3	1.6	7.1	3.3
>50	0.1	3.4	0.5	0.1	2.9	0.4	0.1	1.9	0.3

* For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.

Termination by gender and age [No.]*	2023			2024**			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	3,461	2,891	6,352	2,662	2,817	5,479	3,838	3,639	7,477
Men	2,040	1,067	3,107	1,583	1,080	2,663	2,145	1,365	3,510
Women	1,421	1,824	3,245	1,079	1,737	2,816	1,693	2,274	3,967
<30	201	811	1,012	192	851	1,043	161	829	990
30-50	569	1,447	2,016	441	1,488	1,929	414	1,832	2,246
>50	2,691	633	3,324	2,029	478	2,507	3,263	978	4,241

* For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.

** In 2024 the number of employees that left the Group was different from data reported in the Group's Consolidated Sustainability Statement because of a difference in the reporting boundaries.

Termination rate by gender and age [%]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	4.8	13.2	6.8	3.7	12.8	5.9	5.6	16.6	8.2
Men	5.8	13.3	7.2	4.6	13.6	6.3	6.4	17.4	8.5
Women	3.9	13.1	6.4	3.0	12.4	5.6	4.8	16.2	8.0
<30	7.2	18.8	14.2	7.6	22.8	16.7	6.3	22.7	15.9
30-50	1.7	11.2	4.4	1.4	11.1	4.3	1.4	13.6	5.2
>50	7.4	13.5	8.1	5.4	9.8	6.0	8.9	20.6	10.2

* For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.

Termination by reason [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total number of terminated contracts in the year	3,461	2,891	6,352	2,662	2,817	5,479	3,838	3,639	7,477
Resignation	839	1,388	2,227	667	1,439	2,106	590	1,700	2,290
Retirement	193	248	441	280	220	500	146	184	330
Exit incentives	2,260	0	2,260	1,543	0	1,543	2,932	0	2,932
Death	83	23	106	75	15	90	66	21	87
Other reasons - with incentives	5	314	319	12	177	189	7	1,037	1,044
Other reasons - without incentives	76	770	846	80	817	897	86	555	641
Expiry of fixed-term contracts	5	148	153	5	149	154	11	142	153

Turnover by gender and age*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	-1,353	59	-1,294	-724	120	-604	-2,505	-1,365	-3,870
Men	-890	-30	-920	-526	-58	-584	-1,424	-567	-1,991
Women	-463	89	-374	-198	178	-20	-1,081	-798	-1,879
<30	989	724	1,713	1,032	685	1,717	679	393	1,072
30-50	296	-193	103	231	-228	3	52	-870	-818
>50	-2,638	-472	-3,110	-1,987	-337	-2,324	-3,236	-888	-4,124

The turnover is here indicated as the delta between the number of hires and terminations registered in the reporting year.

* For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.



Turnover rate by gender and age [%]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	-1.8	0.3	-1.4	-1.0	0.5	-0.6	-3.5	-5.9	-4.1
Men	-2.5	-0.4	-2.1	-1.5	-0.7	-1.4	-4.1	-6.7	-4.6
Women	-1.2	0.6	-0.7	-0.5	1.3	0.0	-2.9	-5.4	-3.6
<30	54.3	20.2	31.7	68.8	22.5	37.8	36.2	12.0	20.9
30-50	0.9	-1.5	0.2	0.7	-1.7	0.0	0.2	-6.1	-1.9
>50	-6.7	-9.1	-7.0	-5.1	-6.5	-5.2	-8.1	-15.8	-9.1

The turnover rate is here indicated as the delta between hires and terminations of the reporting year compared to the workforce at the start of the year. The workforce at the start of the year is given by the workforce at the end of the year by subtracting the hires and including the terminations that occurred in the period.

* For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.

PROFESSIONAL DEVELOPMENT

Number of promotions by gender	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	5,729	2,165	7,894	6,131	2,610	8,741	5,896	3,050	8,946
Men [No.]	2,682	943	3,625	2,848	834	3,682	2,553	1,167	3,720
Women [No.]	3,047	1,222	4,269	3,283	1,776	5,059	3,343	1,883	5,226
Staff promoted [%]	8.0	9.9	8.4	8.6	11.9	9.4	8.6	13.9	9.9
Men [% of staff promoted]	46.8	43.6	45.9	46.5	32.0	42.1	43.3	38.3	41.6
Women [% of staff promoted]	53.2	56.4	54.1	53.5	68.0	57.9	56.7	61.7	58.4

Average gross base salary by category and gender [K euro]	Group		
	2023	2024	2025
Executives	146.4	167.6	171.2
Men	158.6	181.9	187.4
Women	116.2	133.1	136.0
Middle managers	61.6	64.7	65.9
Men	64.4	67.7	69.1
Women	57.5	60.5	61.6
Professional areas	36.5	39.6	39.9
Men	38.5	41.6	41.9
Women	35.3	38.5	38.8

Data are collected on all employees in the workforce, with the exception of Risanamento S.p.A. 2024 and 2025 data are not comparable with 2023 data because of changes in reporting methodology. The reported figures for 2023 are based on annual gross salary only, while starting from 2024, in line with ESRS methodology, also allowances were counted. Moreover, starting from 2024 the category Executive includes the Group's top management that were previously outside the calculation.

For employees hired during the year, the theoretical annual amount is considered.



Average total annual remuneration by category and gender [K euro]	Group		
	2023	2024	2025
Male executives	255.1	300.0	352.8
Female executives	179.1	207.5	235.0
Male middle managers	73.2	82.8	87.3
Female middle managers	64.5	72.3	76.1
Male professional areas	41.5	48.1	50.1
Female professional areas	38.0	44.1	45.7
Average annual remuneration of all employees	54.9	62.7	66.2
Ratio between the CEO's remuneration and the average remuneration of all employees*	104.6	122.9	140.1
Median annual total compensation of all employees	50.9	57.1	59.0
Ratio between the CEO's remuneration and the median annual total compensation for all employees*	112.8	135.2	157.2

Data are collected on all employees in the workforce, with the exception of Risanamento S.p.A.

2024 and 2025 data are not comparable with 2023 data because of changes in reporting methodology. The reported figures for 2023 are based on gross base salary plus bonus variable components linked to bonuses, while starting from 2024, in line with ESRS methodology, all components of remuneration were considered, including allowances, benefits and other non-recurring elements.

* It should be noted that in 2023 and 2024 the ratios between CEO's remuneration and the average/median remuneration of the other employees increased due to a combination of factors. Firstly, starting from 1 December 2024, the Managing Director and CEO, in his capacity as General Manager, is entitled, as determined by the Board of Directors, to a gross annual salary increase – for more information please see page 96 of the 2025 Report on remuneration policy and compensation paid. Furthermore, two additional elements contributed to this increase: (i) a further rise in the variable components paid to the CEO in 2024; (ii) a modification in the remuneration elements included in the calculation. More specifically, in addition to the base salary and the variable remuneration paid, in line with the CSRD's requirements, allowances, benefits and other non-recurring elements were also included in 2024.

With reference to 2024 and 2025, the year-over-year increases are attributable to a combination of factors connected to the aforementioned increase in the CEO's fixed remuneration. Indeed, this increase led, on one hand, to a rise in the maximum annual bonus opportunity and, on the other hand, to an increase in the value of benefits calculated as a percentage of gross annual salary. It should also be noted that, in order to ensure consistency with the data set used for the calculation of the other indicators, the methodology applied to the Annual Incentive System was revised between 2024 and 2025. Specifically, the representation shifted from a cash-based approach to the inclusion of the bonus accrued during the financial year.

Gender pay gap (annual gross salary) [%]*	Group	
	2024	2025
Executives	26.4	26.9
Middle managers	11.1	11.0
Professional areas	7.7	8.2
Group-level	21.9	22.0

Data are collected on all employees in the workforce, with the exception of Risanamento S.p.A.

* The calculation was carried out according to the following formula: (hourly men annual gross salary - hourly women annual gross salary)/hourly men annual gross salary.

Gender pay gap (base salary) [%]*	Group	
	2024	2025
Executives	26.1	27.4
Middle managers	10.8	10.9
Professional areas	7.4	7.6
Group-level	21.7	21.9

Data are collected on all employees in the workforce, with the exception of Risanamento S.p.A.

* The calculation was carried out according to the following formula: (hourly men base salary - hourly women base salary)/hourly men base salary. Base salary is the sum of annual gross salary and allowances.

Gender pay gap (total remuneration) [%]*	Group	
	2024	2025
Executives	30.9	33.4
Middle managers	12.6	12.9
Professional areas	8.5	9.0
Group-level	25.8	26.8

Data are collected on all employees in the workforce, with the exception of Risanamento S.p.A.

* The calculation was carried out according to the following formula: (hourly men total remuneration - hourly women total remuneration)/hourly men total remuneration. Total remuneration is the sum of base salary, bonuses, benefits and any other variable components of remuneration.



Adjusted gender pay gap [%]	Group 2025
Group-level	1.6

Data are collected on all employees in the workforce, with the exception of Risanamento S.p.A. The adjusted gender pay gap was estimated using a statistical regression model that takes into account drivers such as country of employment, job classification, seniority, and individual performance, thus distinguishing and neutralizing the component of the pay gap that can be explained by objective and gender-neutral criteria.

Performance evaluation	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Employees subject to annual performance assessment [%]	97.4	85.9	94.7	96.8	90.0	95.2	98.8	91.0	96.9
Men	97.2	93.0	96.4	96.4	95.6	96.2	98.8	95.9	98.2
Women	97.6	81.8	93.2	97.3	86.8	94.4	98.7	88.3	95.8
Executives [%]	93.8	90.0	92.8	94.6	90.1	93.5	99.3	98.7	99.2
Men	93.1	91.0	92.7	93.9	90.1	93.0	99.3	99.3	99.3
Women	95.7	88.7	93.1	96.7	90.2	94.5	99.3	97.9	98.8
Middle managers [%]	97.5	94.8	97.2	97.0	96.3	96.9	99.7	97.5	99.4
Men	97.6	97.5	97.6	96.8	97.8	96.9	99.7	98.6	99.6
Women	97.4	91.6	96.5	97.2	94.6	96.8	99.6	96.4	99.1
Professional areas [%]	97.4	83.3	93.2	96.8	88.3	94.2	98.0	89.3	95.3
Men	96.9	91.0	95.4	96.0	94.9	95.7	97.5	94.7	96.8
Women	97.7	79.8	91.9	97.3	85.3	93.4	98.3	86.8	94.4
Employees subject to annual performance assessment [No.]	69,959	18,822	88,781	68,886	19,760	88,646	68,037	19,930	87,966
Men	34,117	7,465	41,582	33,345	7,590	40,935	32,898	7,540	40,437
Women	35,842	11,357	47,199	35,541	12,170	47,711	35,139	12,390	47,529
Executives [No.]	1,248	434	1,682	1,305	438	1,743	1,414	465	1,879
Men	938	262	1,200	952	263	1,215	1,014	279	1,293
Women	310	172	482	353	175	528	400	186	586
Middle managers [No.]	30,004	4,433	34,437	29,701	4,430	34,131	29,571	4,331	33,902
Men	18,065	2,438	20,503	17,664	2,314	19,978	17,411	2,206	19,617
Women	11,939	1,995	13,934	12,037	2,116	14,153	12,160	2,125	14,285
Professional areas [No.]	38,707	13,955	52,662	37,880	14,892	52,772	37,029	15,157	52,186
Men	15,114	4,765	19,879	14,729	5,013	19,742	14,451	5,061	19,512
Women	23,593	9,190	32,783	23,151	9,879	33,030	22,578	10,096	32,674

Breakdown of branch personnel by category and gender [%]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Branch managers	9.6	9.1	9.5	9.0	9.3	9.1	7.5	9.7	7.9
Men	5.9	3.8	5.4	5.3	3.8	4.9	4.4	3.7	4.3
Women	3.7	5.3	4.1	3.7	5.5	4.1	3.1	6.1	3.7
Relationship managers	63.1	45.2	58.8	64.6	46.9	60.4	65.8	51.3	63.0
Men	22.1	13.3	20.0	22.7	13.4	20.5	25.6	13.5	23.3
Women	41.1	31.9	38.9	41.9	33.6	39.9	40.3	37.8	39.8
Other	27.3	45.7	31.7	26.3	43.8	30.5	26.7	38.9	29.0
Men	13.4	12.3	13.1	12.8	10.5	12.3	12.1	9.2	11.6
Women	14.0	33.4	18.6	13.5	33.3	18.2	14.5	29.7	17.5

In 2025, out of the total number of branch managers equal to 3,457, there were 1,590 women and 1,867 men.



TRAINING

Training by professional category [hours]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Executives	107,615	55,348	162,963	118,378	49,518	167,896	133,780	59,720	193,500
Men	80,498	28,784	109,282	87,242	25,663	112,905	94,125	30,202	124,327
Women	27,117	26,565	53,682	31,135	23,855	54,991	39,656	29,517	69,173
Middle managers	4,389,997	352,392	4,742,389	4,825,615	341,655	5,167,270	5,031,436	411,360	5,442,796
Men	2,584,090	172,878	2,756,967	2,821,132	161,561	2,982,694	2,867,982	195,209	3,063,191
Women	1,805,908	179,515	1,985,422	2,004,482	180,094	2,184,577	2,163,454	216,152	2,379,606
Professional areas	6,730,031	1,619,719	8,349,751	7,394,601	1,625,031	9,019,631	7,833,218	1,895,111	9,728,329
Men	2,596,148	448,634	3,044,783	2,903,830	435,624	3,339,455	2,985,631	525,117	3,510,748
Women	4,133,883	1,171,085	5,304,968	4,490,771	1,189,406	5,680,177	4,847,587	1,369,994	6,217,581
Total	11,227,644	2,027,460	13,255,103	12,338,594	2,016,204	14,354,798	12,998,434	2,366,191	15,364,625
Men	5,260,736	650,296	5,911,031	5,812,205	622,848	6,435,053	5,947,738	750,528	6,698,266
Women	5,966,908	1,377,164	7,344,072	6,526,389	1,393,356	7,919,744	7,050,697	1,615,662	8,666,359

* The figures are shown on the basis of a recalculation that takes into account training effectiveness parameters, resulting in increased value for hours of learning provided remotely. The figures do not include the hours of training provided to employees that left during the year.

Training by professional category [No. of participants]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Executives	1,317	469	1,786	1,357	473	1,830	1,398	473	1,871
Men	997	285	1,282	998	284	1,282	998	281	1,279
Women	320	184	504	359	189	548	400	192	592
Middle managers	30,608	4,528	35,136	30,446	4,503	34,949	29,441	4,375	33,816
Men	18,416	2,425	20,841	18,126	2,329	20,455	17,325	2,211	19,536
Women	12,192	2,103	14,295	12,320	2,174	14,494	12,116	2,164	14,280
Professional areas	39,235	15,553	54,788	38,743	15,901	54,644	37,356	16,045	53,401
Men	15,318	4,883	20,201	15,138	5,139	20,277	14,601	5,197	19,798
Women	23,917	10,670	34,587	23,605	10,762	34,367	22,755	10,848	33,603
Total	71,160	20,550	91,710	70,546	20,877	91,423	68,195	20,893	89,088
Men	34,731	7,593	42,324	34,262	7,752	42,014	32,924	7,689	40,613
Women	36,429	12,957	49,386	36,284	13,125	49,409	35,271	13,204	48,475

Training by age bracket [No. hours]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Training hours provided*									
<30**	248,795	320,703	569,498	314,667	273,676	588,343	255,211	274,151	529,362
30-50	1,892,439	658,578	2,551,017	1,998,122	617,268	2,615,390	2,115,263	658,807	2,774,070
>50	1,868,376	160,470	2,028,846	2,126,892	163,313	2,290,205	2,305,573	188,674	2,494,248
Training hours provided per capita*									
<30**	89	75	80	124	73	94	100	75	85
30-50	58	51	56	64	46	58	71	49	64
>50	51	34	49	57	34	54	63	40	60

* Hours defined as the duration of the teaching units used.

** For 2023 and 2024 reporting the following age brackets were considered: <=30; 31-50; >50. Starting from 2025, age brackets were modified in alignment with what envisaged under the ESRS.



Training by content [%]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Managerial	7.2	5.6	6.8	6.8	5.2	6.5	8.4	7.1	8.2
Commercial	2.4	10.5	4.2	1.4	9.0	2.9	1.8	11.1	3.6
Operational	46.3	26.9	42.0	49.2	23.9	44.4	52.9	24.0	47.3
Credit	3.4	4.6	3.6	1.1	3.8	1.6	3.0	4.2	3.2
Finance	27.0	8.9	22.9	29.1	8.3	25.1	21.7	7.8	19.0
IT	4.5	5.0	4.6	1.9	4.7	2.4	2.8	4.5	3.1
Specialist	4.4	34.9	11.1	5.9	41.1	12.6	5.2	39.0	11.8
Language	4.8	3.6	4.6	4.6	4.0	4.5	4.3	2.2	3.9
Other	0.0	0.1	0.0	0.0	0.2	0.0	0.0	0.1	0.0

Training per capita by content [No. hours]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Managerial	4.0	2.9	3.8	4.2	2.5	3.8	5.7	3.6	5.2
Commercial	1.4	5.5	2.3	0.9	4.3	1.7	1.2	5.7	2.3
Operational	25.8	14.0	23.1	30.7	11.5	26.2	35.9	12.3	30.2
Credit	1.9	2.4	2.0	0.7	1.8	1.0	2.0	2.2	2.1
Finance	15.0	4.6	12.6	18.2	4.0	14.8	14.7	4.0	12.1
IT	2.5	2.6	2.5	1.2	2.2	1.4	1.9	2.3	2.0
Specialist	2.4	18.2	6.1	3.7	19.7	7.5	3.5	20.0	7.5
Language	2.7	1.9	2.5	2.8	1.9	2.6	2.9	1.1	2.5
Other	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0

* Hours defined as the duration of the teaching units used.

Training by category and gender [average hours]*	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Executive	44.1	69.1	50.8	40.8	55.0	44.5	44.5	62.1	48.9
Men	42.4	61.0	46.5	39.0	46.0	40.6	43.0	54.4	45.5
Women	49.6	81.1	61.4	45.6	68.4	53.5	48.2	73.5	56.3
Middle managers	51.6	41.0	50.2	57.3	37.7	54.7	62.1	41.3	59.4
Men	51.0	35.8	49.1	56.7	34.6	54.2	60.7	37.5	58.1
Women	52.6	47.0	51.8	58.2	41.0	55.5	64.1	45.1	61.2
Professional areas	59.4	54.6	58.0	67.2	50.6	62.2	73.3	53.5	67.2
Men	59.3	48.0	56.5	69.2	43.4	62.6	72.6	44.9	65.2
Women	59.5	57.6	58.9	65.8	53.9	61.9	73.7	57.5	68.3
Hours of training per employee [No.]*	55.8	52.0	54.9	62.4	48.0	59.0	67.9	51.2	63.9

* Hours defined as the duration of the teaching units used.

Training by procedure	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Classroom training [% of hours]*	3.6	34.3	8.3	4.0	28.4	7.4	4.0	21.1	6.6
Remote training [% of hours]*	96.4	65.7	91.7	96.0	71.6	92.6	96.0	78.9	93.4
Number of persons registered	71,160	20,550	91,710	70,546	20,877	91,423	68,195	20,893	89,088
Hours of training provided (classroom + remote learning) [No.]*	11,227,644	2,027,460	13,255,103	12,338,594	2,016,204	14,354,798	12,998,433	2,366,191	15,364,624

* The figures are shown on the basis of a recalculation that takes into account training effectiveness parameters, resulting in increased value for hours of learning provided remotely. The figures do not include the hours of training provided to employees that left during the year.

Training costs	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Training costs [K euro]	92,896	4,657	97,553	97,160	4,510	101,670	109,591	5,083	114,674
Training costs per staff member [euro]	1,293	213	1,040	1,366	205	1,092	1,591	232	1,263

Aid and benefits received relative to personnel [K euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total	9,602	246	9,847	11,138	233	11,371	11,488	1,375	12,863
of which training funded amount (Italy only)	9,602	0	9,602	11,138	0	11,138	11,488	0	11,488
of which other	0	246	246	0	233	233	0	1,375	1,375

EMPLOYEE SATISFACTION AND COMMUNICATION

Company climate	2023		2024*		2025**	
	Italy	Abroad	Italy	Abroad	Italy	Abroad
Climate analysis [% taking part in the survey out of the selected sample]	70.8	77.9	-	-	62.1	76.1
Employee satisfaction index [%]	84	81	-	-	83	80
Change in the employee satisfaction index compared to the previous period	8.0	8.0	-	-	-1.0	-1.0
Climate analysis [No.]	1	1	-	-	1	1
Internal communication events [No.]	452	726	444	795	429	736
Focus groups [No.]	10	40	11	52	0	11
Participants in focus groups [No.]	80	5,551	90	7,260	0	110

* No climate surveys were conducted in 2024.

** For 2025, only the focus groups managed by the Parent Company have been taken into consideration.

FREEDOM OF COLLECTIVE BARGAINING

Trade union freedom	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Employees registered with a trade union [%]*	74.7	28.2	63.5	74.9	24.1	62.9	74.6**	29.7	64.9
Days absence for trade union reasons (all permits for trade unionists)	99,422	85	99,507	99,315	64	99,379	99,541	54	99,595
Days absence for meetings/ strikes (also employees who are not trade unionists)	10,957	89	11,045	6,022	64	6,086	2,232	51	2,283
Men	4,633	26	4,659	2,526	12	2,538	943	14	957
Women	6,324	63	6,386	3,496	52	3,548	1,289	37	1,326
Days absence for involvement in strikes	1,634	0	1,634	1,905	0	1,905	1,685	0	1,685
Men	733	0	733	836	0	836	698	0	698
Women	901	0	901	1,070	0	1,070	987	0	987
Days absence for meetings	9,323	89	9,411	4,116	64	4,180	546	51	597
Men	3,900	26	3,926	1,690	12	1,702	245	14	259
Women	5,423	63	5,485	2,426	52	2,478	302	37	339

The industry National Collective Bargaining Agreement covers all employees in Italy and 54.1% of employees abroad. Overall coverage at Group-level is stable at 89%. With reference to employees not covered by collective bargaining agreements, it should be noted that in most of the countries where the Group operates, employment contracts are governed by local labour laws. In some cases, employees not covered by collective bargaining agreements are subject to the same conditions that apply to employees covered by the agreements; in other cases (for example, employees with senior management contracts) the contractual conditions are defined on an individual basis.

* Data were recalculated on the basis of the Full Time Equivalents - FTEs.

** The percentage of employees in Italy covered by the collective bargaining agreement for the credit sector that are members of a trade union is 75.5% .



COMPANY WELFARE, HEALTH AND SAFETY

Contributions for staff [K euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Insurance and accident policies	12,509	854	13,363	14,499	701	15,199	18,346	719	19,065
Loyalty bonus	8,055	700	8,756	87,678	1,499	89,177	6,323	6,040	12,363
Study contributions for employees' children	5,186	99	5,285	4,365	138	4,504	4,394	170	4,564
Recreational and cultural activities	3,993	1,443	5,436	3,843	1,605	5,447	3,855	5,702	9,557
Contributions for employees' children with disabilities	8,570	49	8,620	8,590	64	8,654	8,411	62	8,473

Supplementary healthcare and welfare	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Contributions paid by the Bank for supplementary healthcare assistance [K euro]	104,506	3,889	108,395	107,075	3,572	110,646	106,190	6,716	112,907
Health assistance: persons assisted [No.]	72,891	12,802	85,693	71,959	12,707	84,666	70,407	17,601	88,008
Contributions paid by the Bank for supplementary retirement benefits [K euro]	175,748	4,171	179,918	198,051	4,886	202,937	194,116	5,164	199,280
Supplementary retirement benefits: persons assisted [No.]	71,584	3,414	74,998	70,087	3,519	73,606	69,072	2,807	71,879

Credit facilities for staff	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Mortgages [No.]	2,068	538	2,606	1,976	717	2,693	2,223	925	3,148
Total mortgages disbursed [K euro]	319,484	28,241	347,725	316,652	50,375	367,027	383,085	69,913	452,998
Loans [No.]	25,479	3,774	29,253	26,829	4,211	31,040	31,903	4,106	36,009
Total loans disbursed [K euro]	107,191	22,254	129,445	93,311	28,878	122,189	144,032	32,554	176,586

Loans granted to all personnel with an open-ended contract, with the exception of loans at special rates granted to staff with apprenticeships.

Maternity leave*	Italy		
	2023	2024	2025**
Employees entitled to maternity leave	71,848	71,143	68,087
Men	35,116	34,606	32,800
Women	36,732	36,537	35,287
Employees using mandatory maternity leave	922	818	769
Men	14	2	5
Women	908	816	764
Employees returning to work after mandatory maternity leave	805	706	666
Men	13	0	3
Women	792	706	663
Employees returning to work after mandatory maternity leave, who are still bank employees in the following 12 months	845	804	699
Men	23	12	0
Women	822	792	699

* Figures related to mandatory leave do not include mandatory paternity leave granted for childbirth, adoption or foster care.

** For reporting year 2025 employees from foreign subsidiaries of Eurizon Group and Fideuram Group were excluded from the scope of Italy for this indicator.

Maternity leave - Rates [%]*	Italy		
	2023	2024	2025**
Rate of return to work after mandatory maternity leave	99.3	100.0	100.0
Men	100.0	-	100.0
Women	99.2	100.0	100.0
Retention rate of employees returning to work after mandatory maternity leave, who are still bank employees in the following 12 months	98.6	99.9	99.0
Men	100.0	92.3	-
Women	98.6	100.0	99.0

* Figures related to mandatory leave do not include mandatory paternity leave granted for childbirth, adoption or foster care.

** For reporting year 2025 employees from foreign subsidiaries of Eurizon Group and Fideuram Group were excluded from the scope of Italy for this indicator.

Absence by reason and gender - days lost [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total absences	953,460	577,945	1,531,405	856,036	564,868	1,420,903	814,134	548,324	1,362,458
Illness	496,730	145,614	642,344	463,229	135,519	598,748	431,451	139,250	570,702
Men	210,823	23,443	234,265	196,058	21,134	217,193	180,786	19,202	199,988
Women	285,907	122,172	408,079	267,171	114,385	381,556	250,665	120,048	370,714
Injury	13,702	2,861	16,563	11,832	2,287	14,119	10,989	1,638	12,627
Men	5,796	363	6,159	5,100	205	5,305	4,509	148	4,657
Women	7,906	2,498	10,404	6,732	2,082	8,814	6,480	1,490	7,970
Child care	148,104	258,345	406,449	117,480	238,538	356,017	98,280	241,223	339,503
Men	10,695	3,255	13,950	9,861	3,811	13,672	8,641	4,982	13,623
Women	137,409	255,090	392,499	107,618	234,727	342,345	89,639	236,241	325,880
Personal and family reasons	82,997	140,809	223,806	59,845	143,549	203,395	66,199	115,790	181,989
Men	37,300	69,965	107,264	23,006	68,155	91,162	30,761	54,778	85,539
Women	45,698	70,844	116,542	36,839	75,394	112,233	35,438	61,012	96,450
Leave for public positions	9,072	196	9,268	10,886	2,590	13,476	11,515	2,058	13,573
Men	6,084	86	6,170	6,937	939	7,876	7,133	709	7,842
Women	2,988	110	3,098	3,949	1,651	5,600	4,382	1,349	5,731
Leave for blood and other donations	9,417	616	10,033	9,688	744	10,432	9,171	806	9,976
Men	6,468	270	6,738	6,525	392	6,917	6,250	418	6,669
Women	2,950	346	3,296	3,163	352	3,515	2,921	387	3,308
Disability	151,620	1,575	153,195	163,018	1,001	164,019	166,221	1,520	167,741
Men	60,371	412	60,783	64,449	296	64,745	64,946	215	65,161
Women	91,250	1,163	92,412	98,569	705	99,274	101,275	1,305	102,580
Other	41,818	27,928	69,746	20,058	40,639	60,697	20,308	46,040	66,348
Men	27,022	2,131	29,153	11,777	6,589	18,366	10,939	8,504	19,443
Women	14,796	25,798	40,593	8,281	34,050	42,331	9,369	37,536	46,905

Days lost are calculated based on calendar business days.

Absence by reason and gender [%]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total absence/theoretical working days	6.03	11.99	7.42	5.47	11.69	6.94	5.37	11.38	6.82
Men	2.31	2.07	2.25	2.07	2.10	2.08	2.07	1.85	2.02
Women	3.73	9.92	5.17	3.40	9.59	4.86	3.30	9.54	4.80
Illness	3.14	3.02	3.11	2.96	2.81	2.92	2.85	2.89	2.86
Men	1.33	0.49	1.14	1.25	0.44	1.06	1.19	0.40	1.00
Women	1.81	2.53	1.98	1.71	2.37	1.86	1.65	2.49	1.86
Injury	0.09	0.06	0.08	0.08	0.05	0.07	0.07	0.03	0.06
Men	0.04	0.01	0.03	0.03	0.00	0.03	0.03	0.00	0.02
Women	0.05	0.05	0.05	0.04	0.04	0.04	0.04	0.03	0.04



Absence by reason and gender [%]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Child care	0.94	5.36	1.97	0.75	4.94	1.74	0.65	5.01	1.70
Men	0.07	0.07	0.07	0.06	0.08	0.07	0.06	0.10	0.07
Women	0.87	5.29	1.90	0.69	4.86	1.67	0.59	4.90	1.63
Personal and family reasons	0.53	2.92	1.09	0.38	2.97	0.99	0.44	2.40	0.91
Men	0.24	1.45	0.52	0.15	1.41	0.45	0.20	1.14	0.43
Women	0.29	1.47	0.56	0.24	1.56	0.55	0.23	1.27	0.48
Leave for public positions	0.06	0.00	0.04	0.07	0.05	0.07	0.08	0.04	0.07
Men	0.04	0.00	0.03	0.04	0.02	0.04	0.05	0.01	0.04
Women	0.02	0.00	0.02	0.03	0.03	0.03	0.03	0.03	0.03
Leave for blood and other donations	0.06	0.01	0.05	0.06	0.02	0.05	0.06	0.02	0.05
Men	0.04	0.01	0.03	0.04	0.01	0.03	0.04	0.01	0.03
Women	0.02	0.01	0.02	0.02	0.01	0.02	0.02	0.01	0.02
Disability	0.96	0.03	0.74	1.04	0.02	0.80	1.10	0.03	0.84
Men	0.38	0.01	0.29	0.41	0.01	0.32	0.43	0.00	0.33
Women	0.58	0.02	0.45	0.63	0.01	0.48	0.67	0.03	0.51
Other	0.26	0.58	0.34	0.13	0.84	0.30	0.13	0.96	0.33
Men	0.17	0.04	0.14	0.08	0.14	0.09	0.07	0.18	0.10
Women	0.09	0.54	0.20	0.05	0.70	0.21	0.06	0.78	0.23

Absenteeism and occupational disease - rates	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Rate of absenteeism*	4.37	3.13	4.08	4.25	2.94	3.94	4.17	3.02	3.89
Men	3.81	1.39	3.36	3.7	1.32	3.25	3.61	1.20	3.15
Women	4.92	4.14	4.70	4.77	3.87	4.52	4.69	4.04	4.50
Rate of occupational disease**	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

* Rate of absenteeism = (total number of days lost for illness, injuries (including injuries requiring first aid), leave for public positions, leave for blood and other donations, disability, involvement in strikes and trade unions meetings / theoretical working days) x 100. For better comprehension, this indicator was calculated using a multiplication factor equal to 100.

** The occupational disease rate is equal to the total number of occupational diseases with res judicata sentence divided by the total number of hours worked.

Injuries by year and gender	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total injuries in the year [No.]	507	59	566	490	47	537	480	47	527
Men	198	11	209	210	11	221	187	10	197
Women	309	48	357	280	36	316	293	37	330
Injury rate*	4.93	1.87	4.21	4.07	1.26	3.41	4.21	1.24	3.47
Men	3.70	0.95	3.22	3.38	0.81	2.93	3.39	0.71	2.85
Women	6.28	2.41	5.14	4.82	1.52	3.85	4.98	1.55	3.99
Working days lost [No.]**	13,702	2,861	16,563	11,832	2,287	14,119	10,989	1,638	12,627
Men	5,796	363	6,159	5,100	205	5,305	4,509	148	4,657
Women	7,906	2,498	10,404	6,732	2,082	8,814	6,480	1,490	7,970
Rate of working days lost (severity index)***	0.13	0.08	0.11	0.11	0.06	0.10	0.10	0.04	0.08
Men	0.10	0.03	0.09	0.09	0.02	0.08	0.08	0.01	0.07
Women	0.15	0.11	0.14	0.13	0.09	0.12	0.11	0.06	0.10
Injuries / Total employees [%]	0.7	0.3	0.6	0.7	0.2	0.6	0.7	0.2	0.6

* Injury rate = (total number of injuries in the year / total hours worked) x 1,000,000. For better comprehension, this indicator was calculated using a multiplication factor equal to 1,000,000 (hours worked). Starting from 2024, hours worked during the year have been estimated using a different methodology and thus injury rates are not comparable with previous years.

** This indicator is calculated based on calendar business days only. The number of overall days lost for recordable injuries according to the ESRS methodology is equal to 16,316, as disclosed in the 2025 Group's Consolidated Sustainability Statement.

*** Rate of working days lost (or severity index) = (number of days lost / total number of working hours) x 1,000. For better comprehension, this indicator was calculated using a multiplication factor equal to 1,000 (hours worked). Working days lost include calendar business days only. The rate of days lost (based on ESRS methodology for determining the number of days lost) would be equal to 0.11 at Group level.



Injuries at work and on the way to/from work	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Injuries at work [No.]	154	29	183	175	26	201	132	32	164
Men	54	8	62	63	7	70	42	7	49
Women	100	21	121	112	19	131	90	25	115
Rate of injuries at work*	1.50	0.92	1.36	1.46	0.70	1.28	1.16	0.84	1.08
Men	1.01	0.69	0.95	1.01	0.52	0.93	0.76	0.50	0.71
Women	2.03	1.05	1.74	1.93	0.80	1.59	1.53	1.05	1.39
Injuries on the way to/from work [No.]	353	30	383	316	27	343	348	15	363
Men	144	3	147	148	6	154	145	3	148
Women	209	27	236	168	21	189	203	12	215
Rate of injuries on the way to/from work**	3.43	0.95	2.85	2.62	0.56	2.13	3.05	0.40	2.39
Men	2.69	0.26	2.26	2.37	0.30	2.00	2.63	0.21	2.14
Women	4.24	1.35	3.40	2.89	0.72	2.25	3.45	0.50	2.60

Starting from 2024, hours worked during the year have been estimated using a different methodology and thus injury rates are not comparable with previous years.

* Rate of injuries at work = (total number of injuries at work in the year / total hours worked) x 1,000,000.

** Rate of injuries on the way to/from work = (total number of injuries on the way to/from work in the year / total hours worked) x 1,000,000.

Injuries by type [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Total injuries	507	59	566	490	47	537	480	47	527
Injuries while driving	202	14	216	195	8	203	215	7	222
Falls/slipping	221	24	245	175	28	203	188	25	213
Robberies	0	0	0	0	0	0	0	1	1
Other	84	21	105	120	11	131	77	14	91

Serious injuries and deaths [No.]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Cases presented for occupational disease	8	0	8	6	0	6	6	0	6
Serious/very serious injuries	94	7	101	110	12	122	110	3	113
Injuries at work	27	6	33	39	4	43	33	1	34
Injuries on the way to/from work	67	1	68	71	8	79	77	2	79
Serious/very serious injuries with res judicata sentence	0	0	0	0	0	0	0	0	0
Deaths at work, with res judicata sentence	0	0	0	0	0	0	0	0	0

Training on health and safety	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Hours of training on health and safety*	87,906	33,276	121,182	203,167	30,345	233,512	242,194	20,700	262,894
Employees who have attended health and safety training [No.]	31,224	9,754	40,978	56,024	10,708	66,732	65,586	10,513	76,099
Employees who have attended health and safety training [%]	43	45	44	79	49	72	95	48	84
Hours of health and safety training per employee	1.2	1.5	1.3	2.9	1.4	2.5	3.5	0.9	2.9

* Hours defined as the duration of the teaching units used.



Robberies	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Robberies	1	3	4	2	1	3	2	1	3
Robberies for every 100 bank counters	0.0	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Interviews of psychological counselling to employees who have suffered robberies*	68	-	68	49	-	49	33	8	41
On-site inspections on workplaces to assess risks for robbery*	634	-	634	1,191	-	1,191	1,076	658	1,734

* Such indicators have been collected for foreign entities from 2025.



TRANSITION TO A SUSTAINABLE, GREEN AND CIRCULAR ECONOMY

Circular economy plafond: loans disbursed [million euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Loans with green economy criteria	4,576	135	4,711	1,998	252	2,250	1,447	105	1,551
Loans with circular economy criteria	808	69	877	1,520	200	1,720	1,303	408	1,710
Total	5,385	204	5,589	3,518	452	3,970	2,750	512	3,262

Credit plafond dedicated to the circular and green economy which may include specific incentives.



FOCUS - SUSTAINABLE LOANS

Issues related to ESG aspects and in particular the climate change issue have become increasingly relevant in recent years, with particular reference to environmental and social sustainability and governance issues. On the political front, ESG issues accelerated sharply in 2021, with the introduction of the European Climate Law⁽¹⁾ by the European Commission, committed to becoming the first climate-neutral continent by 2050 and to promoting the energy transition of Member countries and, on the regulatory front, with the publication of new European regulations, including the EBA Guidelines on Loan Origination and Monitoring (LOM)⁽²⁾, with a special focus on sustainable banking products.

In consideration of the factors listed above, in the interest of greater internal and external transparency with respect to products and transactions deemed sustainable, the Group has decided to draw up the Rules for the classification of sustainable credit products and lending transactions, approved at the end of 2022. As of 2023, reporting follows these Rules and this classification includes loans falling into the environmental sustainability, social sustainability and "other sustainability" categories. The categories include the following activities:

- Environmental sustainability: Renewable energy, Energy efficiency, Pollution prevention and control, Sustainable management of natural resources, Conservation of marine and terrestrial biodiversity, Sustainable transport, Sustainable management of water resources and waste, Climate change adaptation, Ecological efficiency and circular economy, Green buildings, net-zero activities/projects (solely for sectors of relevance for Net-Zero purposes);
- Social Sustainability: Accessibility to basic infrastructure, Access to essential services, Accessible housing, Creation and preservation of employment levels, Food security and sustainability of food systems, Socio-economic advancement and empowerment;
- Other forms of sustainability: this category includes non-targeted transactions associated with sustainable covenants/KPIs. These covenants/KPIs must be documentable at the proposal stage and/or during the duration of the transaction and consistent with the classification categories defined in the Rules.

The Rules were updated at the end of 2025. Reporting according to new Rules will be available from 2026.

Loans in the social sustainability field: loans disbursed [million euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Anti-usury loans	3.6	0.0	3.6	3.4	0.0	3.4	4.3	0.0	4.3
Loans to the Third Sector	252.4	0.0	252.4	271.1	0.0	271.1	344.7	0.0	344.7
Products for vulnerable social groups	2,903.1	454.6	3,357.6	3,725.0	440.0	4,165.0	4,045.0	718.1	4,763.0
Other social loans	21.8	48.8	70.7	9.6	34.0	43.7	22.2	55.5	77.7
Total loans in the social sustainability field	3,180.9	503.4	3,684.3	4,009.2	474.0	4,483.2	4,416.2	773.5	5,189.7

Loans in the environmental sustainability field: loans disbursed [million euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Retail	1,835.5	95.9	1,931.4	3,176.0	952.5	4,128.5	5,017.3	1,304.6	6,321.9
Business and Third Sector	197.8	6.0	203.8	314.2	4.4	318.6	2,531.4	4.7	2,536.0
Corporate & Project Finance	1,152.1	451.4	1,603.5	2,310.5	859.5	3,170.0	3,636.3	1,154.5	4,790.8
of which Project Finance	648.4	80.5	728.9	1,217.1	213.3	1,430.4	1,896.9	206.5	2,103.4
Total loans in the environmental sustainability field	3,185.4	553.3	3,738.7	5,800.7	1,816.4	7,617.1	11,184.9	2,463.8	13,648.7

Loans falling under the "other sustainability" category: loans disbursed [million euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Business	1,589.6	0.0	1,589.6	1,629.1	0.0	1,629.1	2,256.0	0.0	2,256.0
Corporate & Project Finance	1,814.9	185.1	2,000.0	3,606.3	1,717.2	5,323.5	2,380.2	1,384.8	3,765.0
Total loans falling under the "other sustainability" category	3,404.5	185.1	3,589.6	5,235.4	1,717.2	6,952.6	4,636.2	1,384.8	6,020.9

Total sustainable loans: loans disbursed [million euro]	2023			2024			2025		
	Italy	Abroad	Group	Italy	Abroad	Group	Italy	Abroad	Group
Loans in the social sustainability field	3,180.9	503.4	3,684.3	4,009.2	474.0	4,483.2	4,416.2	773.5	5,189.7
Loans in the environmental sustainability field	3,185.4	553.3	3,738.7	5,800.7	1,816.4	7,617.1	11,184.9	2,463.8	13,648.7
Loans falling under the "other sustainability" category	3,404.5	185.1	3,589.6	5,235.4	1,717.2	6,952.6	4,636.2	1,384.8	6,020.9
Total sustainable loans	9,770.8	1,241.8	11,012.6	15,045.3	4,007.6	19,052.9	20,237.3	4,622.1	24,859.3

(1) Regulation (EU) 2021/1119.

(2) EBA guidelines EBA/GL/2020/06. In particular, reference is made to the need for classification of credit products considered sustainable (Article 58), their assessment within the framework of product governance and the application thereof within the credit granting processes.



CLIMATE CHANGE

Parameters	Unit	Group		
		2023	2024	2025
Operators = Staff + External staff with continuous presence	No.	98,739	99,082	96,590
Staff	No.	93,759	93,539	90,789
External staff with continuous presence	No.	4,980	5,543	5,801
Total transport	thousands of km	119,159	131,347	131,382
Floor area	thousands of m ²	3,933	3,452	3,524

Total electricity focus (including trigeneration)	Unit	Group		
		2023	2024	2025
Total electricity consumed	MWh	379,798	367,367	355,567
Electricity per operator	kWh/operator	3,846	3,708	3,681
Electricity purchased	MWh	351,995	342,476	330,323
of which renewable	%	88.2	92.8	95.3
Electricity self-produced	MWh	27,802	24,892	25,333
of which renewable	%	5.0	5.4	6.0

Emissions of other gas which are harmful to the ozone layer (NO _x , SO ₂) - Scope 1 and 2	Unit	Group		
		2023	2024	2025
NO _x emissions	t	45	35	32
SO ₂ emissions	t	13	11	8

Transport	Unit	Group		
		2023	2024	2025
Air travel	thousands of km	19,351	23,618	29,671
Train travel	thousands of km	28,165	31,427	29,075
Company fleet	thousands of km	56,771	61,263	58,400
Personal Cars	thousands of km	14,873	15,040	14,235

Paper consumption	Unit	Group		
		2023	2024	2025
Purchased paper	t	4,094	3,696	3,324
Purchased paper / operator	kg/operator	41.5	37.3	34.4
Certified recycled paper	%	58.4	61.2	57.8
Eco-sustainable certified paper (not recycled)	%	30.3	29.9	32.5
Traditional (not recycled)	%	11.3	8.9	9.8



Toner consumption	Unit	Group		
		2023	2024	2025
Toner: total	kg	90,588	74,069	70,776
Toner: remanufactured cartridges	%	49.3	57.9	45.4
Toner: traditional cartridges	%	50.7	42.1	54.6

Water consumption	Unit	Group		
		2023	2024	2025
Total water consumed	thousands of m ³ (ML)	1,970	2,129	1,861
Total water consumed / operator	m ³ /operator	20.0	21.5	19.3

Special waste by type	Unit	Group		
		2023	2024	2025
Total waste	t	3,781	3,349	3,374
Total waste / operator	kg/operator	38.3	33.8	34.9
Total waste not intended for disposal*	t	3,524	3,148	2,887
Paper and cardboard	t	1,678	1,740	1,508
Cartridges, ribbons and films	t	50	44	32
Office machinery	t	1,589	1,165	1,218
Monitors	t	99	69	52
Other types	t	108	130	77
Total waste intended for disposal*	t	256	201	487
Paper and cardboard	t	13	13	183
Cartridges, ribbons and films	t	33	27	26
Office machinery	t	153	112	142
Monitors	t	37	26	71
Other types	t	21	23	65

* All waste operations are carried out at an external site.

Special waste not intended for disposal*	Unit	Group		
		2023	2024	2025
Total non-hazardous waste	t	3,388	3,041	2,818
Recycling	t	1,733	1,781	1,550
Reuse/recovery	t	1,648	1,254	1,269
Preparation for reuse	t	3	3	0
Other recovery operations	t	4	4	0
Total hazardous waste	t	136	107	69
Recycling	t	0	0	0
Reuse/recovery	t	136	107	69
Preparation for reuse	t	0	0	0
Other recovery operations	t	1	0	0

* All waste operations are carried out at an external site.



Special waste intended for disposal*	Unit	Group		
		2023	2024	2025
Total non-hazardous waste	t	219	175	399
Landfill	t	150	116	245
Incineration with energy recovery	t	18	17	16
Incineration without energy recovery	t	49	36	129
Other disposal operations	t	1	6	10
Total hazardous waste	t	37	26	88
Landfill	t	35	24	32
Incineration with energy recovery	t	0	0	1
Incineration without energy recovery	t	2	1	55
Other disposal operations	t	1	0	0

* All waste operations are carried out at an external site.



Methodological Note

The 2025 SDGs Report is a voluntary report aimed at communicating to all stakeholders about Intesa Sanpaolo's contributions toward the achievement of the Sustainable Development Goals (SDGs) set by the United Nations 2030 Agenda. The Sustainable Development Goals (SDGs) defined by the United Nations 2030 Agenda represent a fundamental reference point for the Group's commitment to ESG field. Intesa Sanpaolo joined the UN Global Compact initiative in 2003 and is one of the founding members of the UN Global Compact Italian Network since 2015. Indeed, the Group identifies with the community of companies supporting the United Nations' Sustainable Development Goals, signed by the 193 UN member countries, including Italy, at the end of 2015.

Intesa Sanpaolo is used to report its commitment and contribution to the SDGs, though its ESG and Sustainability disclosure. The 2025 SDGs Report is the second edition of a stand-alone sustainability document, it is approved by the Board of Directors and represents the Group's commitment to ESG issues in terms of targets, actions, initiatives and results that contribute to the SDGs.

Intesa Sanpaolo has conducted an analysis to identify the Sustainable Development Goals (SDGs) to which it can contribute most significantly. The ESG and sustainability targets of the Group's the 2022-2025 Business Plan are closely connected with some of the Sustainable Development Goals. Intesa Sanpaolo approach is proof of the Group's contribution to generating positive change at global level through a commitment which, considering the loans granted by the Group to support families, businesses and investments, extends to all SDGs and is focused on 13 Goals in particular.

This contribution is outlined within the Report, which associates each relevant SDG with the Group's sustainability targets set in the 2022-2025 Business Plan, along with the actions and initiatives undertaken to achieve them and the results contributing to the achievement of the SDGs. In particular, several targets and initiatives are inherently cross-cutting, contributing to multiple SDGs simultaneously. To provide further details, the Report also includes a dedicated section on ESG indicators, highlighting Intesa Sanpaolo's performance and the results achieved through its actions.

Further details on sustainability information can be found in the Group's Consolidated Sustainability Statement⁽¹⁾ and Climate Report. In order to prevent the duplication of information across multiple sustainability reports, Intesa Sanpaolo has decided to use references to information contained in the aforementioned Consolidated Sustainability Statement and links to it are included within the 2025 SDGs Report.

REPORTING PRINCIPLES

Data used by Intesa Sanpaolo to illustrate its ESG performance within the scope of the 2025 SDGs Report were selected taking into consideration the following complementary sets of indicators:

- GRI Standards defined by the GRI (Global Reporting Initiative), published in 2021.
- Entity-specific indicators identified by Intesa Sanpaolo in relation to ESG aspects considered representative of the 2022-2025 Business Plan targets and the contributions to the Sustainable Development Goals linked to Intesa Sanpaolo's business.
- European Sustainability Reporting Standards ESRS, disclosed in the Group's Consolidated Sustainability Statement in accordance with the scope and methodology that have been defined, in line with regulatory requirements set by CSRD.

The Report is consistent with the key principles of the GRI Standards and the European Sustainability Reporting Standards, which are established for ensuring the quality of information (balance/neutrality, comparability, accuracy, timeliness, clarity and reliability) and the reporting scope.

(1) Drafted under the European Sustainability Reporting Standards (ESRS) defined by the Corporate Sustainability Reporting Directive (CSRD).



At the end of the Report, a comprehensive Indicators Content Index is available, providing a detailed list of all reported indicators, their alignment with the Reporting Principles, the corresponding page references, as well as explanatory notes to guide readers through the document. The Index also includes a reference between each indicator and the related SDGs and UN Global Compact Principles; the former is based on a GRI document linking the SDGs and the GRI Standards⁽²⁾ and the connection identified by Intesa Sanpaolo between the targets of its business plan and the SDGs; the latter is based on a document linking the UN Global Compact Principles and the SDGs⁽³⁾ and the connection identified by Intesa Sanpaolo between the targets of its business plan and the UN Global Compact Principles.

The 2025 SDGs Report was subject to a limited assurance by EY S.p.a.

REPORTING PROCESS

All corporate structures contributed to the drafting of the contents of the 2025 SDGs Report through identified content owner in the various Group structures. Data collection is centralised on a dedicated reporting platform. In addition, other sources are used to collect data on specific ESG topics (environmental data, sustainable loans data). The reporting process was carried out in accordance with the Process Guide, formalised at the beginning of 2026, which defines a formal and structured process, activities and roles and responsibilities of the Group structures and bodies involved in the drafting, approval and publication of sustainability reporting.

REPORTING PERIOD AND REPORTING BOUNDARY

The data reported in the 2025 SDGs Report refer to the 2025 financial year and, where available, are compared to the previous two years. Compared to the 2024 SDGs Report, the reporting boundary⁽⁴⁾ of the 2025 SDGs Report was extended and includes all entities fully consolidated in the 2025 Financial Statement. With regard to subsidiaries accounted for using the equity method, an analysis was conducted to evaluate their relevance from an ESG perspective. Based on the outcome of this assessment, these entities were deemed not significant from a sustainability standpoint and therefore were not included within the Reporting boundary of the Group's ESG disclosure.

MEASUREMENT SYSTEMS

To ensure the accuracy of the data collection process and consistency in the interpretation of the indicators disclosed, Intesa Sanpaolo adopted:

- a technical manual to define data measurement systems, calculation methods, and data sources for the quantitative indicators reported in the SDGs Report, referring to both entity-specific and GRI;
- specific guidelines, "Regole Metodologiche in materia di predisposizione della Rendicontazione Consolidata di Sostenibilità", for disclosure in accordance with ESRS.

Except for some estimates which are duly indicated, almost all of the data was acquired through accurate measurements.

(2) Linking the SDGs and the GRI Standards [i].

(3) Linking the UN Global Compact Principles and the SDGs [i].

(4) The reporting boundary of the 2025 SDGs Report is aligned with the 2025 Consolidated Sustainability Statement.



Indicators content index

GRI INDICATORS

Table	SDGs	GRI reference	UN Global Compact principles	Page	Notes
Code of Ethics: reports of alleged non-compliance	16	GRI 2-25	Principle 1 Principle 2 Principle 6 Principle 7 Principle 8 Principle 10	124	
Whistleblowing	16	GRI 2-26	Principle 1 Principle 2 Principle 3 Principle 6 Principle 8 Principle 10	124	
Training for the prevention of corruption	16	GRI 205-2	Principle 1 Principle 10	124	
Training for the prevention of money laundering	16	GRI 205-2	Principle 1 Principle 10	125	
Sanctions for non-compliance with environmental regulations	16	GRI 2-27	Principle 1 Principle 7 Principle 8 Principle 10	126	
Sanctions for non-compliance with employee health and safety regulations	16	GRI 2-27	Principle 1 Principle 7 Principle 8 Principle 10	126	
Disciplinary measures	16	GRI 205-3	Principle 1 Principle 10	127	Valid only for the following two entries in the table: 1) Disciplinary sanctions for corruption against collaborators 2) Dismissal due to corruption
Country by country reporting	1;10;17	GRI 207-4	Principle 10	127	
Economic value generated and distributed	1;8;9	GRI 201-1	Principle 6	91	This indicator is not reported in the indicator section but within the chapter SDG 8
Turnover related to suppliers	8	GRI 204-1		136	
Suppliers - Supplier Gate	8	GRI204-1		136	Valid only for the following two entries in the table: 1) Share of orders from Europe to Europe (Breakdown by supplier registered office) 2) Share of orders from Europe to Rest of the world (Breakdown by supplier registered office)
Employees by type of contract and gender [No., %]	5;8;10	GRI 2-7	Principle 6	138	
Atypical contracts and work placements	5;8;10	GRI 2-8	Principle 6	139	
Overall workforce	5;8	GRI 405-1	Principle 6	139	The information on the diversity of governance bodies is not included, as it is already published in the Corporate Governance Report [i]



Table	SDGs	GRI reference	UN Global Compact principles	Page	Notes
Employees by category and gender [% of total employees]	5;8	GRI 405-1	Principle 6	139	The information on the diversity of governance bodies is not included, as it is already published in the Corporate Governance Report [i]
Full-time employees by gender	5;8;10	GRI 2-7	Principle 6	140	
Part-time employees by gender	5;8;10	GRI 2-7	Principle 6	140	
Foreign Banks: senior manager hired in the local Community	8	GRI 202-2	Principle 6	141	
Employees belonging to protected categories	5;8;10	GRI 405-1	Principle 6	142	The information on the diversity of governance bodies is not included, as it is already published in the Corporate Governance Report [i]
Employment (new hires) by gender and age	5;8;10	GRI 401-1	Principle 6	142	
Employment rate (new hires) e by gender and age	5;8;10	GRI 401-1	Principle 6	142	
Termination by gender and age	5;8;10	GRI 401-1	Principle 6	143	
Termination rate by gender and age	5;8;10	GRI 401-1	Principle 6	143	
Termination by reason	5;8;10	GRI 401-1	Principle 6	143	
Turnover by gender and age	5;8;10	GRI 401-1	Principle 6	143	
Performance evaluation	5;8;10	GRI 404-3	Principle 6	146	
Training per capita by content	4;5;8;10	GRI 404-1	Principle 6	148	
Aid and benefits received relative to personnel	3;8	GRI 201-4		149	
Contributions for staff	3;5;8	GRI 401-2	Principle 6	150	
Supplementary healthcare and welfare	3;5;8	GRI 401-2		150	
Credit facilities for staff	3;5;8	GRI 401-2		150	
Maternity leave [No., rates]	3;5;8	GRI 401-3		150	
Injuries by year and gender	3;8;16	GRI 403-9	Principle 4 Principle 6	152	
Injuries at work and on the way to/ from work	3;8;16	GRI 403-9	Principle 4 Principle 6	153	The data and information relating to injuries of non-employee workers are not monitored as the Italian regulations currently in force do not provide for the obligation to collect the aforementioned data type.
Injuries by type	3;8;16	GRI 403-9	Principle 4 Principle 6	153	
Serious injuries and deaths	3;8;16	GRI 403-9	Principle 4 Principle 6	153	
Emissions of other gas which are harmful to the ozone layer	3;13	GRI 305-7	Principle 7 Principle 8	157	
Paper consumption	8;12	GRI 301-1	Principle 7 Principle 8	157	
Toner consumption	8;12	GRI 301-1	Principle 7 Principle 8	158	
Water consumption	12	GRI 303-5	Principle 7 Principle 8	158	
Special waste by type	3;11;12	GRI 306-3	Principle 7 Principle 8	158	
Special waste not intended for disposal	3;11;12	GRI 306-4	Principle 7 Principle 8	158	
Special waste intended for disposal	3;12	GRI 306-5		159	



ESRS⁽⁵⁾ INDICATORS

Table	SDGs	ESRS reference	UN Global Compact principles	Page	Notes
Employees by age bracket	5;10	S1-9	Principle 6	141	
Average gross base salary by category and gender	5;10	S1-16	Principle 6	144	
Average total annual remuneration by category and gender	5;10	S1-16	Principle 6	145	
Gender pay gap (annual gross salary)	5;10	S1-16	Principle 6	145	
Gender pay gap (base salary)	5;10	S1-16	Principle 6	145	
Gender pay gap (total remuneration)	5;10	S1-16	Principle 6	145	
Adjusted gender pay gap	5;10	S1-16	Principle 6	146	

ENTITY-SPECIFIC INDICATORS

Table	SDGs	UN Global Compact principles	Page	Notes
Training on ESG topics	4	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	124	
Total training for the prevention of corruption and money laundering	16	Principle 1 Principle 10	125	
Training for the protection of free competition	16	Principle 1 Principle 10	125	
Training for consumer protection	16	Principle 1 Principle 10	125	
Training for privacy protection	16	Principle 1 Principle 10	126	
Legal proceedings pending with staff	8;16	Principle 1 Principle 10	126	
Retail customers by age bracket	8		129	
Retail customers by years of relationship with the bank	8		129	
Market share of branches in Italy by region	8;9		130	
Presence in Italian regions with a low population density	8;9		130	
Intesa Sanpaolo Group banks abroad	8;9		130	
Loans to customers – breakdown by business area	8		131	

(5) European Sustainability Reporting Standards.



Table	SDGs	UN Global Compact principles	Page	Notes
Loans to customers – breakdown by economic business sector	8		131	
Project Finance	8;12	Principle 6	132	
Project related Corporate Loans	8;12	Principle 6	132	
Project finance and project related Corporate Loans closed during the year	8;12	Principle 6	132	
Social lending: loans disbursed	1;5;10	Principle 1 Principle 6 Principle 8	133	
Third Sector Network	1		133	
Eurizon: funds pursuant to SFDR	8;12		133	
Eurizon: ESG engagement activities	8;12	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	133	
Eurizon: companies for which ESG engagement activities have been carried out	8;12	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	133	
Fideuram: funds pursuant to SFDR	8;12		134	
Fideuram Asset Management (FAM): ESG engagement activities	8;12	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	134	
Fideuram Asset Management (FAM): companies for which ESG engagement activities have been carried out	8;12	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	134	
Fideuram Asset Management Ireland (FAMI): ESG engagement activities	8;12	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	134	
Fideuram Asset Management Ireland (FAMI): companies for which ESG engagement	8;12	Principle 1 Principle 6 Principle 7 Principle 8 Principle 10	134	
Distribution channels and automation of operations: Italy	8;9		134	
Training for cybersecurity	8;9		135	



Table	SDGs	UN Global Compact principles	Page	Notes
Net Promoter Score (NPS) performance by type of customer	8		135	
Claims, complaints and appeals by type	8	Principle 1 Principle 2 Principle 3 Principle 7 Principle 10	135	
Contribution to the community by area of activity [m euro, %]	1	Principle 1 Principle 6 Principle 8	136	
Group staff breakdown by country	5;8	Principle 6	134	
Breakdown of staff by gender	5;8;10	Principle 6	138	
Other types of work	8	Principle 6	138	
Flexible work	3;8	Principle 6	139	
Employees – Breakdown by category and gender [% of the category total]	5;8;10	Principle 6	140	
Positions reporting directly to the CEO	5;8;10	Principle 6	140	
Average age of employees	8;10	Principle 6	142	
Employees by level of education and gender	5;8	Principle 6	140	
Average employee seniority	8;10	Principle 6	142	
Turnover rate by gender and age	8;10	Principle 6	142	
Number of promotions by gender	5;10	Principle 6	144	
Breakdown of branch personnel by category and gender	5;8	Principle 6	146	
Training by professional category [hours, No. of participants]	4	Principle 6	147	
Training by age bracket	4	Principle 6	147	
Training by content	4	Principle 6	148	
Training by category and gender	4	Principle 6	148	
Training by procedure	4		148	
Training costs	4		149	
Company climate	8;10		149	
Trade union freedom	8;16	Principle 3 Principle 4	149	



Table	SDGs	UN Global Compact principles	Page	Notes
Absence by reason and gender [days lost, %]	3;8	Principle 4 Principle 5 Principle 6	151	
Absenteeism and occupational disease - rates	3;8	Principle 4 Principle 5 Principle 6	152	
Training on health and safety	3;8		153	
Robberies	8		154	
Circular economy plafond: loans disbursed	8;12		155	
Loans in the social sustainability field: loans disbursed	1;4;8	Principle 6	156	
Loans in the environmental sustainability field: loans disbursed	7;8;12	Principle 8 Principle 9	156	
Loans falling under the "other sustainability" category: loans disbursed	8	Principle 8 Principle 9	156	
Total sustainable loans: loans disbursed	1;4;7;8;12	Principle 8 Principle 9	156	
Total electricity focus (including trigeneration)	7	Principle 7 Principle 8	157	
Transport	13	Principle 7 Principle 8	157	

Auditors' report



Intesa Sanpaolo S.p.A.

Independent Auditors' report on the SDGs Report
of the Intesa Sanpaolo Group as at 31 December 2025



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Independent Auditors' report on the SDGs Report of the Intesa Sanpaolo Group as at 31 December 2025

To the Board of Directors of Intesa Sanpaolo S.p.A.

We were engaged to perform a limited assurance engagement on the accompanying SDGs Report of the Intesa Sanpaolo Group for the year ended 31 December 2025 (the "2025 SDGs Report"), approved by the Board of Directors of Intesa Sanpaolo S.p.A. (the "Bank") on 26 March 2026.

The 2025 SDGs Report has been prepared to disclose the Intesa Sanpaolo Group's contributions toward the achievement of the Sustainable Development Goals set by the United Nations 2030 Agenda (the "SDGs").

The 2025 SDGs Report has been prepared in accordance with the criteria defined in the section "Methodological Note". In particular, the section "Methodological Note" states that the 2025 SDGs Report is focused on the 13 SDGs where the Bank can contribute most significantly, and provides an "Indicators Content Index" based on the following sets of criteria selected by the Management:

- ▶ GRI Standards defined by the "Global Reporting Initiative", published in 2021;
- ▶ European Sustainability Reporting Standards ("ESRS");
- ▶ Entity-specific indicators;

(comprehensively the "Suitable Criteria").

Management's responsibility

Management is responsible for the preparation of the 2025 SDGs Report in accordance with the Suitable Criteria described in the section "Methodological Note".

Management is also responsible for the internal controls as management determines is necessary to enable the preparation of the 2025 SDGs Report, that is free from material misstatement, whether due to fraud or error.

Independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1 (ISQM Italia 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independent Auditors' responsibility

Our responsibility is to express a conclusion on the 2025 SDGs Report based on our limited assurance engagement. We conducted our limited assurance engagement in accordance with the provisions of the standard "International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised") issued by the

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International Auditing and Assurance Standards Board. This standard requires that we plan and perform our procedures to obtain limited assurance whether the 2025 SDGs Report is free from material misstatement.

The procedures we performed were based on our professional judgment and included inquiries, primarily of persons responsible for the preparation of the 2025 SDGs Report, inspection of documents, recalculation, agreeing or reconciling with underlying records and other evidence-gathering procedures that are appropriate in the circumstances.

Our limited assurance engagement also includes:

- ▶ understanding of the internal rules (policies, procedures, process guides and methodologies) underlying the preparation of the 2025 SDGs Report through acquisition and analysis of the relevant internal documentation;
- ▶ interviews and discussions with Bank's management to gather information on the reporting and technology systems used in preparing the 2025 SDGs Report, as well as on the operating processes and internal controls procedures used to gather, combine, process and transfer data and information for the preparation of the 2025 SDGs Report;
- ▶ sample-based analyses of documentation supporting the preparation of the 2025 SDGs Report;
- ▶ obtaining a representation letter from management on the compliance of the 2025 SDGs Report with the Suitable Criteria.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement conducted in accordance with ISAE 3000 revised and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement.

Conclusion

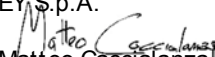
Based on the procedures we have performed, nothing has come to our attention that causes us to believe that the 2025 SDGs Report of the Intesa Sanpaolo Group is not prepared, in all material respects, in accordance with the Suitable Criteria.

Basis for preparation

Without modifying our conclusion, we draw attention to the section "Methodological Note" of the 2025 SDGs Report, which describes the basis for preparation. The 2025 SDGs Report is prepared for the purposes described in the first paragraph. As a result, the 2025 SDGs Report may not be suitable for another purpose. This report is intended solely for use I described in the first paragraph; therefore, it cannot be used for purposes other than those for which it was requested.

Milan, 2 April 2026

EY S.p.A.


Matteo Caccialanza
(Auditor)



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