

**PRESS RELEASE**

**INTESA SANPAOLO SELLS 198 BRANCHES TO A BANK CONSORTIUM**

*Torino, Milano, 11<sup>th</sup> September 2007* – The Management Board of Intesa Sanpaolo, at its meeting today, gave the Managing Director a mandate to finalise the agreement related to the sale of 198 Group branches, in accordance with the decision of the Italian Competition Authority “AGCM” issued on 20<sup>th</sup> December 2006. This sale will be made to a consortium of banks including Banca Carige, Banca Popolare di Bari, Credito Valtellinese and Veneto Banca for a total cash consideration of 1.9 billion euro, resulting in a capital gain of an equal amount in the consolidated statement of income. This amount may be subject to a price adjustment in relation to direct and indirect customer deposits as at the sale date of the branches involved.

78 branches will be sold to Banca Carige for 995.57 million euro in the provinces of Torino (14), Aosta (1), Como (19), Pavia (6), Venezia (18), Padova (15), Rovigo (1) and Sassari (4); 43 branches will be sold to Banca Popolare di Bari for 181.35 million euro in the provinces of Pesaro (2), Terni (11), Napoli (15), Caserta (10) and Brindisi (5); 35 branches will be sold to Credito Valtellinese for 394.93 million euro in the provinces of Torino (19), Alessandria (4) and Pavia (12); 42 branches will be sold to Veneto Banca for 328.15 million euro in the provinces of Imperia (5), Venezia (18), Padova (7), Udine (9) and Rovigo (3).

As per year-end 2006 management accounts, the total of these 198 branches accounted for approximately 3.5 billion euro of loans to customers, 3.4 billion euro of direct customer deposits and 8.2 billion euro of indirect customer deposits; in 2006, these branches made a contribution in approximate figures of 290 million euro to operating income and - before allocation of corporate centre costs - 160 million euro to operating margin and 80 million euro to net income.

The sale agreements are expected to be signed within this month.

Intesa Sanpaolo is being assisted by Banca IMI, Banca Leonardo and Merrill Lynch International.

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