

**PRESS RELEASE**

**INTESA SANPAOLO EXERCISES ITS PUT OPTION ON 36.36% OF  
BANQUE PALATINE**

*Torino, Milano, 31 March 2008* – Today, after having obtained the necessary authorisations, Intesa Sanpaolo (ISP) exercised its put option on Caisse Nationale des Caisses d'Epargne (CNCE) with respect to the ISP entire stake of 36.36% in Banque Palatine at the price of €367.4 million.

This option was included in the agreements signed at the moment of Sanpaolo IMI's disposal of 60% of Banque Sanpaolo (later renamed Banque Palatine) to CNCE which was completed in December 2003.

This transaction determined a practically neutral impact on the ISP consolidated income statement since such shareholding had been measured at fair value at the time when the Banca Intesa and Sanpaolo IMI merger took place (forming ISP).

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