

PRESS RELEASE**INTESA SANPAOLO ACQUIRES JSC PRAVEX-BANK IN UKRAINE**

Torino, Milano, 27 June 2008 – Today, after having obtained the necessary authorisations, Intesa Sanpaolo and the controlling shareholders of JSC Pravex-Bank (“Pravex”) finalised Intesa Sanpaolo’s acquisition of 100% of the share capital of Pravex, in conformity with the agreement executed on 4 February 2008, for an investment countervalue of Euro 493 million, including the repayment to the sellers of a capital increase carried out in the meantime.

This acquisition enables to effectively enter the large market of Ukraine, a country with approximately 47 million inhabitants, due to the unique characteristics of Pravex, a commercial bank entirely dedicated to retail banking activities with households with a network of 580 branches, which represent the seventh largest network in the country, approximately 1,900 point-of-sale consumer finance kiosks located in major commercial retail chains and approximately 290 ATMs.

Pravex provides personal, mortgage, and auto loans and revolving credit cards and is one of the three major Ukrainian providers of point-of-sale consumer finance to approximately 1.2 million clients.

As at 31 December 2007, Pravex’s financial statements, prepared according to IFRS, showed total assets of approximately USD 1,150 million, customer loans of approximately USD 751 million, customer deposits of approximately USD 727 million and shareholders’ equity of approximately USD 121 million. For the twelve months ended 31 December 2007, Pravex’s net income amounted to approximately USD 5 million.

With this acquisition, the Intesa Sanpaolo Group continues implementing its strategy of selective expansion in Central and South-Eastern Europe and the Mediterranean Basin, where it enjoys strategic coverage through its local retail and commercial subsidiaries with approximately 1,900 branches serving over 8 million customers in 13 countries.

In fact, the Intesa Sanpaolo Group has operations in Albania (ranking second with American Bank of Albania - ABA), Bosnia and Herzegovina (ranking sixth with UPI Banka), Croatia (ranking second with Privredna Banka Zagreb - PBZ), Czech Republic (with the Prague branch of VUB), Egypt (ranking sixth with Bank of Alexandria), Greece (with the Athens and Thessaloniki branches of ABA), Hungary (ranking second with Central-European International Bank - CIB), Romania (with Intesa Sanpaolo Bank Romania and Banca CR Firenze Romania), Russian Federation (with KMB Bank, a leading bank in the segment of small enterprises), Serbia (ranking first with Banca Intesa Beograd), Slovakia (ranking second with Vseobecna Uverova Banka - VUB) and Slovenia (ranking sixth with Banka Koper).

Intesa Sanpaolo is also present in this area through a specialist network focused on corporate banking to facilitate the cross-border activities of its customers which is made up of the Athens branch, the representative offices in Beirut, Cairo, Casablanca, Istanbul, Moscow, Prague, Tunis and Warsaw and the subsidiary ZAO Banca Intesa, the only Italian bank with an operating licence in the Russian Federation set up at the end of 2003.

Investor Relations
+39.02.87943180
investor.relations@intesasanpaolo.com

group.intesasanpaolo.com

Media Relations
+39.02.87963531
stampa@intesasanpaolo.com