

PRESS RELEASE

INTESA SANPAOLO LAUNCHES SECURITISATION OF 5.7 BILLION EURO

Torino, Milano, 18 December 2008 – Today, Intesa Sanpaolo has launched a securitisation of performing residential mortgage loans of 5,679 million euro through the vehicle Adriano Finance as part of the plan announced in the press release of 11 November last aimed at prudently increasing the already broad availability of eligible assets with Central Banks.

Intesa Sanpaolo did the structuring of the transaction as Arranger. Banca IMI acted as Lead Manager and Book Runner.

The transaction consists of one single senior tranche (class A) of 5,281 million euro - WAL 4.9 years, listed on the Luxembourg Stock Exchange and rated AAA by Standard & Poor's - as well as one junior tranche (class B) of 398 million euro.

The Notes are issued at a price equal to 100% of the nominal amount of the Notes and pay a floating rate coupon based on the 6 month Euribor rate.

Both classes of Notes have been fully underwritten by Intesa Sanpaolo.

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