

PRESS RELEASE

INTESA SANPAOLO: SUPERVISORY BOARD APPROVES 2008 FINANCIAL STATEMENTS

Torino, Milano, 9 April 2009 – The Supervisory Board of Intesa Sanpaolo met today under the chairmanship of Giovanni Bazoli and approved both the Parent Company and consolidated financial statements as at 31 December 2008. The Parent Company net income was 1,069 million euro (5,798 million in 2007) and consolidated net income was 2,553 million euro (7,250 million in 2007).

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The Parent Company and consolidated financial statements of Intesa Sanpaolo as at 31 December 2008 approved today by the Supervisory Board are available to the public on the Group's website group.intesasanpaolo.com, under section *Investor Relations*.

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Intesa Sanpaolo has strictly applied the Group's rules which set the allocation of the variable remuneration component also for 2008, accounting for about 8% of the Group's total labour costs in 2008, of which 50% is the contractual element and the remaining is the rewarding element.

The allocation of the entire variable component is conditional upon the attainment of a minimum threshold with respect to parameters of productivity, profitability, efficiency and control of risks as assessed by both the Remuneration Committee and the Supervisory Board.

The application of those rules has determined the allocation of the entire amount of the contractual element linked to productivity targets to all the levels of clerical staff, junior and middle managers.

The rewarding element has been paid to all the relevant company employee levels for about 50% of the budgeted amount and allocated for 78% to clerical staff, junior and middle managers, 20% to senior managers and 2% to top managers.

To the entire top management, both the Management Board and the Supervisory Board express their appreciation for having significantly improved the competitive positioning of the Group.

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Pursuant to art. 89-*bis* of CONSOB Regulation no. 11971/1999 as subsequently amended and integrated ("Issuers Regulation"), the Corporate Governance Report of Intesa Sanpaolo is available to the public on the Group's website group.intesasanpaolo.com, under section *Governance*.

Investor Relations
+39.02.87943180
investor.relations@intesasanpaolo.com

Media Relations
+39.02.87963531
stampa@intesasanpaolo.com

group.intesasanpaolo.com