

PRESS RELEASE

**INTESA SANPAOLO: CLARIFICATION REGARDING SETTLEMENT
BETWEEN SUBSIDIARY BANCA C.R. FIRENZE AND PARMALAT**

Torino, Milano, 20 May 2009 – With reference to the settlement of all relations and claims involving Banca C.R. Firenze and its subsidiaries (Intesa Sanpaolo Group) with respect to the Parmalat Group default agreed upon today with Parmalat S.p.A. (Assumptor of the Composition with creditors), Intesa Sanpaolo once more declares that the Group had been absolutely fair in its behaviour and totally unaware of the Parmalat state of insolvency and clarifies that the settlement has been resolved upon only to avoid uncertainties which arise, as a matter of fact, from the involvement in a long lasting and very complex litigation while also considering the related heavy administrative costs.

In particular, the settlement provides that, with the payment by Banca C.R. Firenze and its subsidiaries - Centro Factoring SpA and Cassa di Risparmio della Spezia SpA - of a total amount of 20 million euro, which has already been set aside in the Intesa Sanpaolo Group consolidated financial statements as at 31 March 2009, all revocatory actions already filed for approximately 155 million euro as well as revocatory actions or damage claims eventually to be filed, are to be waived.

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