

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A NEW THREE-YEAR BENCHMARK EUROBOND OF €1.5 BILLION

Torino, Milano, 24 November 2009 – Today, Intesa Sanpaolo has launched a €1.5 billion eurobond issue targeted at international markets.

It is a three-year, fixed rate issue under the Euro Medium Term Notes Programme of Intesa Sanpaolo.

The coupon, payable annually in arrears on 4 December of each year from and including 4 December 2010 up to the maturity date, is equal to 2.625%.

The re-offer price is 99.934%.

Considering that it was re-offered below par, the yield to maturity is 2.648% per annum and the total spread for the investor is equal to the 3-year mid swap rate plus 50 basis points.

Settlement is due on or about 4 December 2009.

Minimum denomination of the bond issue is 50 thousand Euro and multiple.

The bond is not offered to the Italian retail market; it is distributed to international institutional investors and financial institutions. It will be listed on the Luxembourg Stock Exchange and, as usual, traded on the Over-the-counter.

Banca IMI, BNP Paribas, Credit Suisse and JP Morgan act as joint lead managers for the placement of the bond.

The ratings assigned to Intesa Sanpaolo's senior long-term debt are: Aa2 by Moody's, AA- by Standard & Poor's and AA- by Fitch.

This communication does not constitute an offer or an invitation to subscribe for or purchase any bonds. The bonds have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "Securities Act"). Subject to certain exceptions, the bonds may not be offered, sold or delivered within the United States or to U.S. persons. The bonds may be offered and sold outside the United States in reliance on Regulation S under the Securities Act and in the United States to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A.

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