

JOINT PRESS RELEASE

AGREEMENT SIGNED FOR THE SALE OF 50 BRANCHES OF MONTE DEI PASCHI DI SIENA TO THE INTESA SANPAOLO GROUP

Torino, Milano, Siena, 14 December 2009 – Today, Intesa Sanpaolo and Banca Monte dei Paschi di Siena have signed a sale-and-purchase agreement providing for the disposal of 50 branches of Banca Monte dei Paschi di Siena to Banca CR Firenze (an Intesa Sanpaolo Group company) at a price of 200 million euro.

The finalisation of the transactions is conditional upon the necessary authorisations and trade union-related procedures.

As at 30 September 2009, the total number of branches covered by the agreement had direct customer deposits of around €1.3 billion, indirect customer deposits of around 0.8 billion and loans to customers of around 1.5 billion.

The branches involved have been purposely selected by the Intesa Sanpaolo Group with the aim of completing and optimising its territorial coverage of Tuscany where the Group's market share in terms of branches, in the provinces concerned, would increase from 13% to 16% following the finalisation of the transaction and move nearer to the Group's average domestic market share of 17%. Banca Monte dei Paschi di Siena retains the leadership position in Tuscany with a market share of branches and deposits above 22% and 25% respectively.

The finalisation of the transaction would have an impact of 8 basis points on the Intesa Sanpaolo Group Core Tier 1 ratio and a benefit of approximately 15 basis points on that of Banca Monte dei Paschi di Siena.

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