

PRESS RELEASE

INTESA SANPAOLO: THE 5 BILLION EURO CAPITAL INCREASE FULLY SUBSCRIBED

Torino, Milano, 22 June 2011 – Intesa Sanpaolo announces that the Rights Offering in connection with the Bank's 5 billion euro capital increase has been completed today with the full subscription of the Bank's new ordinary shares ("New Shares"). The capital increase was approved at the Extraordinary Shareholders' Meeting of 10 May 2011.

During the Subscription Period - which ran from 23 May 2011 until 10 June 2011 - 12,756,471,903 Rights were exercised to subscribe for a total of 3,644,706,258 New Shares, accounting for 99.80% of total New Shares under the offering, for an aggregate amount of 4,989,602,867.20 euro.

The shareholders Compagnia di San Paolo, Fondazione Cassa di Risparmio di Padova e Rovigo, Fondazione Cariplo, Ente Cassa di Risparmio di Firenze, Fondazione C.R. in Bologna, Fondazione Cassa di Risparmio di Udine e Pordenone, Fondazione Cassa di Risparmio della Spezia, Fondazione Cassa di Risparmio di Gorizia, Fondazione Cassa di Risparmio di Forlì, Fondazione Cassa di Risparmio di Pistoia e Pescia, respecting their commitments, exercised all the Rights allocated to the quota pertaining to them to subscribe for 907,751,838 New Shares corresponding to 24.857% of the capital increase.

The 25,351,025 Rights that had not been exercised at the end of the Subscription Period were sold by Intesa Sanpaolo through Banca IMI on the Stock Exchange, pursuant to Article 2441, paragraph 3, of the Italian Civil Code. These were all sold on 15 June 2011 during the first day of the Rights Auction and subsequently exercised by today to subscribe for a total of 7,243,150 New Shares, equal to 0.20% of the New Shares on offer, for an aggregate amount of 9,915,872.35 euro.

Therefore, the Rights Offering closed today with the full subscription of the 3,651,949,408 New Shares on offer, corresponding to a total amount of 4,999,518,739.55 euro, with no need for the underwriting syndicate to intervene.

This communication does not constitute an offer or an invitation to subscribe for or purchase any securities. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or in Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful. The securities may not be offered or sold in the United States or to U.S. persons unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available.

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