

## PRESS RELEASE

### **INTESA SANPAOLO LAUNCHES ORDINARY SHARE BUY-BACK PROGRAMME TO SERVE A FREE ASSIGNMENT PLAN FOR EMPLOYEES**

*Torino, Milano, June 25<sup>th</sup> 2012* – Intesa Sanpaolo communicates that the Bank shall launch an ordinary share buy-back programme tomorrow June 26<sup>th</sup> 2012 and complete it by June 29<sup>th</sup> 2012 to serve a free assignment Plan in favour of employees, as approved at the Shareholders' Meeting held on May 28<sup>th</sup> 2012, under the incentive system based on financial instruments, already disclosed to the market, covering a part of the Management and the so-called "risk takers". This system constitutes an integral part of the remuneration and incentive policies of the Intesa Sanpaolo Group for 2011.

As also required by article 113-ter of Legislative Decree 58 of February 24<sup>th</sup> 1998 (*TUF*-Consolidated Law on Finance) and article 144-bis of Consob Resolution 11971/99 (Issuers' Regulation) the details of the ordinary share buy-back programme are provided hereafter. Information is hereby given by Intesa Sanpaolo also on behalf of its subsidiaries which passed resolutions to implement analogous initiatives involving the Parent Company's ordinary shares.

The Intesa Sanpaolo Shareholders' Meeting authorised the purchase, also in several tranches, of ordinary shares with a nominal value of 0.52 euro each, up to a maximum number of ordinary shares and a maximum percentage of the share capital calculated by dividing the comprehensive amount of approximately 13,400,000 euro by the official price recorded by the share on May 28<sup>th</sup> 2012 (date of the Shareholders' Meeting). The above amount includes both the portion for employees of the Parent Company and the portion for employees of companies the Bank directly or indirectly controls.

Based on the official price of 1.02525 euro struck by the Intesa Sanpaolo ordinary share on May 28<sup>th</sup> 2012, the maximum number of shares to be purchased on the market to meet the total requirements of the incentive system for the whole Intesa Sanpaolo Group amounts to 13,070,000. This amount represents approximately 0.08% of the Parent Company's ordinary share capital and total share capital.

Purchases of shares to be assigned for free will be carried out in compliance with provisions included in articles 2357 and following ones of the Italian Civil Code within the limits of distributable income and available reserves as determined in the latest approved financial statements. Pursuant to article 132 of Legislative Decree 58 of February 24<sup>th</sup> 1998 and article 144-bis of Issuers' Regulation and related implementing provisions, purchases shall be carried out on the regulated market MTA managed by Borsa Italiana in compliance with trading methods laid down in the market rules for these transactions.

Moreover, as for the purchase modality, transactions shall be carried out in compliance with conditions and restrictions under articles 5 and 6 of the EU Commission Regulation 2273/2003 and market practices under article 180, paragraph 1, letter c of *TUF*, approved by Consob.

In keeping with the authorisation obtained at the Intesa Sanpaolo Shareholders' Meeting, which is effective up to eighteen months, purchases shall be executed at a price identified on a case-by case basis, net of accessory charges, in the range of a minimum and maximum price. This price can be determined using the following criteria:

- the minimum purchase price cannot be lower than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, decreased by 10%;
- the maximum purchase price cannot be higher than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, increased by 10%.

At any rate, the purchase price shall not be higher than the higher of the price of the last independent trade and the highest current independent bid on the market.

Purchases may occur at one or more times.

Purchases shall be executed between June 26<sup>th</sup> 2012 and June 29<sup>th</sup> 2012 (included). The total number of shares to purchase, and thus the daily volume of purchases to execute, will not exceed 25% of the daily average volume of Intesa Sanpaolo ordinary shares traded in May 2012, which was equal to 177.7 million shares.

Pursuant to article 2357 ter of the Italian Civil Code, the Intesa Sanpaolo Shareholders' Meeting authorised the disposal on the regulated market of any own ordinary shares exceeding the actual requirements of the incentive system - using the same methods provided for their purchase and at a price of no less than the reference price recorded by the share in the stock market session on the day prior to each single transaction decreased by 10% - or retain them for the service of any future incentive plans.

For the purpose of serving free assignment plans reserved to their employees, the Bank's Subsidiaries' relevant corporate bodies with powers to pass resolutions authorised the purchase of Intesa Sanpaolo ordinary shares, to take place in the same period as indicated above with respect to the Parent Company, for a total maximum quantity of 6,347,130 shares (included in the aforementioned maximum number of 13,070,000 shares for the entire Intesa Sanpaolo Group), as detailed below.

SUBSIDIARY	SHARE NUMBERS	CORPORATE BODY WITH POWERS TO PASS RESOLUTIONS	RESOLUTION DATE
BANCA CR FIRENZE	131,668	SHAREHOLDERS' MEETING	28 May 2012
BANCA DI TRENTO E BOLZANO	14,629	SHAREHOLDERS' MEETING	28 May 2012
BANCA IMI	1,380,140	SHAREHOLDERS' MEETING	22 May 2012
BANCO DI NAPOLI	195,065	SHAREHOLDERS' MEETING	28 May 2012
BANCA INFRASTRUTTURE INNOVAZIONE E SVILUPPO	207,749	SHAREHOLDERS' MEETING	28 May 2012
C.R. BOLOGNA	14,629	SHAREHOLDERS' MEETING	28 May 2012
C.R. FORLI' E ROMAGNA	29,259	SHAREHOLDERS' MEETING	28 May 2012
C.R. FRIULI	14,629	SHAREHOLDERS' MEETING	28 May 2012
C.R. VENETO	58,519	SHAREHOLDERS' MEETING	28 May 2012
C.R. VENEZIA	19,506	SHAREHOLDERS' MEETING	28 May 2012
INTESA SANPAOLO ASSICURA	19,507	SHAREHOLDERS' MEETING	24 May 2012
INTESA SANPAOLO GROUP SERVICE	558,881	SHAREHOLDERS' MEETING	28 May 2012
INTESA SANPAOLO PRIVATE BANKING	156,054	SHAREHOLDERS' MEETING	23 May 2012
LEASINT	48,767	SHAREHOLDERS' MEETING	28 May 2012
MEDIOCREDITO ITALIANO	19,506	SHAREHOLDERS' MEETING	28 May 2012
MEDIOFACTORING	73,151	SHAREHOLDERS' MEETING	28 May 2012
SETEFI	58,520	SHAREHOLDERS' MEETING	28 May 2012
BANCA FIDEURAM	382,341	SHAREHOLDERS' MEETING	25 May 2012
FIDEURAM INVESTIMENTI	170,689	SHAREHOLDERS' MEETING	24 May 2012
BANCA CR FIRENZE ROMANIA	39,014	SHAREHOLDERS' MEETING	18 June 2012
BANCA INTESA BEOGRAD	296,510	SHAREHOLDERS' MEETING	11 June 2012
BANK OF ALEXANDRIA	176,540	BOARD OF DIRECTORS	13 June 2012
BANKA KOPER	217,017	SUPERVISORY BOARD	28 May 2012
CIB BANK	58,521	BOARD OF DIRECTORS	04 June 2012
INTESA SANPAOLO BANKA BOSNA I HERCEGOVINA	78,028	MANAGEMENT BOARD	14 June 2012
INTESA SANPAOLO CARD	63,398	SUPERVISORY BOARD	31 May 2012
PRIVREDNA BANKA ZAGREB	416,480	MANAGEMENT BOARD	11 June 2012
PRAVEX-BANK	219,455	SUPERVISORY BOARD	31 May 2012
VUB BANKA	253,595	MANAGEMENT BOARD	18 June 2012
EURIZON CAPITAL	747,129	SHAREHOLDERS' MEETING	28 May 2012
EURIZON CAPITAL (LUX)	116,068	SHAREHOLDERS' MEETING	25 May 2012
EPSILON ASSOCIATI	112,166	SHAREHOLDERS' MEETING	28 May 2012

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