

PRESS RELEASE

INTESA SANPAOLO: MANAGEMENT BOARD APPROVES DRAFT FINANCIAL STATEMENTS FOR 2015

Turin - Milan, 23 February 2016 – At its meeting today, the Management Board of Intesa Sanpaolo approved the parent company and consolidated draft financial statements for the year ended 31 December 2015. These statements incorporate the results as at 31 December 2015 which were approved by the Management Board and disclosed to the market on 5 February 2016. The parent company recorded a net income of €2,778 million (versus €1,213 million for 2014, €1,123 million restated to reflect corporate operations occurred in 2014 and 2015) and the consolidated net income was €2,739 million (versus €1,251 million for 2014).

The Management Board also approved the proposal for the allocation of the 2015 net income, which is reported in the draft financial statements. This proposal includes the resolution passed by the Management Board at the time of approval of the results as at 31 December 2015 and announced to the market on 5 February 2016, to submit for the approval of shareholders at the next ordinary meeting the distribution of €14 cents on ordinary shares and €15.1 cents on savings shares, before tax. Specifically, the proposal envisages the distribution of dividends of €2,361,146,684.19, deriving from €14 cents on each of the 15,859,575,782 ordinary shares and €15.1 cents on each of the 932,490,561 savings shares. No distribution will be made to own shares held by the Bank at record date. The dividend payment, if approved at the Shareholders' Meeting, will start from 25 May 2016 (with coupon presentation on 23 May and record date on 24 May).

The parent company and consolidated financial statements of Intesa Sanpaolo as at 31 December 2015 will be submitted for the approval of the Supervisory Board at its meeting scheduled for 15 March 2016.

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