

PRESS RELEASE

INTESA SANPAOLO: FITCH LOWERS THE BANK'S LONG-TERM RATING, WITH A STABLE OUTLOOK, AND ITS VIABILITY RATING FOLLOWING ITALY'S DOWNGRADE. THE SHORT-TERM RATING IS CONFIRMED

Turin - Milan, 28 April 2017 – Intesa Sanpaolo communicates that Fitch lowered the Bank's long-term rating from 'BBB+' to 'BBB' with a Stable outlook, and its Viability Rating from 'bbb+' to 'bbb'. The short-term rating was confirmed at 'F2'.

This follows the downgrade of Italy's long-term rating from 'BBB+' to 'BBB', with a Stable outlook, announced by Fitch on 21 April 2017.

Intesa Sanpaolo's ratings are now at the same level as, and capped at, the Italian sovereign ratings.

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