

PRESS RELEASE

INTESA SANPAOLO: MARIO BOSELLI, CHAIRMAN AND ANTONIO VALITUTTI, CEO OF ISYBANK

DEVELOPMENT OF THE NEW DIGITAL BANK CONTINUES

Milan, 26 January 2023 – Development of Intesa Sanpaolo's digital strategy continues. The Board of Directors of Isybank is chaired by Mario Boselli and is composed of: Virginia Borla, Giampio Bracchi, Donatella Busso, Renato Cerioli, Andrea Chioatto, Achille Galdini, Paola Papanicolaou and Antonio Valitutti (CEO).

The new digital bank – a fully-owned subsidiary of the banking group – will be launched on cloud technology and will leverage its partnership with the leading international fintech company Thought Machine. Isybank will initially provide banking services to the four million customers identified in the 2022-2025 Business Plan who are interested in using online and mobile services only. This will allow the Group – which aims for leadership at the European level in terms of operational efficiency and innovation in customer service – to reduce costs structurally.

The commitment to technology and growth in the Business Plan envisages a €5-billion investment programme, including around €650 million in the new digital bank, and the involvement of around 4,000 people in the form of recruitment of specific profiles and professional retraining.

Press information

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About Intesa Sanpaolo

Intesa Sanpaolo is Italy's leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo's distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital and fintech. An efficient and resilient Bank, it benefits from its wholly-owned product factories in asset management and insurance. The Group's strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the green transition, and €500 million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the Gallerie d'Italia, to host the bank's artistic heritage and as a venue for prestigious cultural projects.

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