

PRESS RELEASE

INTESA SANPAOLO LAUNCHES A NEW ORGANIZATIONAL STRUCTURE WITH A STRONG FOCUS ON TECHNOLOGICAL INNOVATION, ENHANCEMENT OF THE PEOPLE AND COST MANAGEMENT

CARLO MESSINA: “HEARTFELT THANKS TO THE TOP MANAGERS LEAVING THEIR OFFICES ON BEHALF OF THE ENTIRE BANK FOR THEIR CONTRIBUTION TO THE GROWTH OF OUR GROUP”

Turin-Milan, 28 December 2017 – Intesa Sanpaolo wishes to announce that the formation of a new organizational structure of the Group has started, in view of the definition of the new Business Plan. The changes that will occur in the top management are made with a view to progressively giving way to a new generation of managers, strongly enhancing the Group’s internal resources.

The following managers will leave their offices next December 31:

- **Eliano Lodesani:** with the Bank since 1997, and current Chief Operating Officer, Mr Lodesani has contributed to achieve top operational efficiency levels in the sector, overseeing with competence and managerial ability the human and technological resources of the Group. Mr Lodesani will be proposed as Chairman of the Board of Directors of Intesa Sanpaolo Group Services, a consortium at the service of the Group. He will also continue to be a member of the Board of the Italian Banking Association (ABI).
- **Maurizio Montagnese:** the Group’s Chief Innovation Officer since 2014 and architect of the Innovation Center in the Headquarters skyscraper in Turin, Mr Montagnese will be proposed as Chairman of the Board of Directors of the company to be established for the enhancement of activities in the field of Innovation outside the Group, including through partnerships with Agencies and Institutions.
- **Eugenio Rossetti:** the Group’s Chief Lending Officer, Mr Rossetti has contributed in a decisive manner to the Bank’s results, assuring a high-quality credit portfolio compared to that of the main Italian players. Mr Rossetti leaves his office having served the bank for 35 years, although he will maintain several corporate offices within the Group.
- **Vittorio Meloni:** Head of the Group’s External Relations Head Office Department since 2005, Mr Meloni has contributed with competence and professionalism to the creation of Intesa Sanpaolo’s image of excellence. Mr Meloni too will hold several corporate offices within the Group.

“Heartfelt thanks from the Board of Directors and all our people to the top managers that will leave shortly their offices within the Group for their contribution to the growth of the Bank and achievement of the company results that place Intesa Sanpaolo at the top of the European banking sector. I’d like to personally express my gratitude as they have proven able to enhance the resources under their lead and to achieve very challenging objectives; to these people I will always be bound by a sentiment of great professional esteem and sincere affection”, so commented Managing Director and CEO Carlo Messina.

The new organizational structure is characterized by:

- Strengthening of the digital and innovation area, for a more effective management of present and future technological challenges;
- Greater focus on functional responsibilities and competences, also through pooling of very contiguous functions;
- Placement, through direct reporting to the Managing Director and CEO, of a fundamental and strategic lever of the Group, i.e., the Human Resources Department, a factor enabling the achievement of the important objectives of the next Business Plan, and further proof of the attention to people, which has always been the hallmark of the Intesa Sanpaolo Group;
- Further strengthening of the central function dedicated to cost management.

The newly appointed managers and the newly formed areas will have effect on 1 January 2018. These are:

- **Rosario Strano**, current Head of the Human Resources Head Office Department, will become Chief Operating Officer, an area with a strong focus on human resources and organisation and centre of strategic governance of the overall functioning of the Group.
- **Massimo Proverbio** will join the Group having held major offices in the Accenture Group, becoming Chief IT, Digital and Innovation Officer, a newly formed governance area overseeing digital transformation and innovation.
- **Alfonso Guido**, current Head of the CEO Project Office, will become Chief Cost Management Officer, a newly formed governance area overseeing cost management and coordination of the Group’s Procurement and Real Estate functions.
- **Marco Rottigni**, current Head of the Global Corporate Department within the Corporate & Investment Banking Division, will become Chief Lending Officer.
- **Stefano Lucchini**, current Head of the International and Regulatory Affairs Head Office Department, will become Chief Institutional Affairs and External Communication Officer, a newly formed governance area to strengthen, through greater synergies, the promotion of the image of the bank and the management of the public relations of the Group.
- **Paolo Bonassi**, current Head of the Budget and Control Head Office Department, will become Head of the Strategic Support Head Office Department, newly formed, in support of the Managing Director and CEO for the management of strategic initiatives and for the activities of the Management Committee.
- **Silvio Fraternali**, current Head of Integrated Operating Strategies of Intesa Sanpaolo Group Services, will become CEO of Banca 5, a company that within the Banca dei Territori Division, plays the role of proximity Bank relying on a network of more than 20,000 tobacconist partners, focusing on “instant & easy banking”.

“The new organizational structure is consistent with the objective of better serving the clientele of the Group, anticipating the market evolution and achieving higher and sustainable results over time. From the new first-line managers I expect a contribution of inspiration and renewed energy for the definition and execution of the Business Plan that we will present to the market in the first quarter of next year. I am very confident of the still unexploited potential and future prospects of our Group: we have one of the best teams in Europe”, concluded Carlo Messina.

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