

**PRESS RELEASE**

**INTESA SANPAOLO LAUNCHES A SEVEN-YEAR BENCHMARK  
OBBLIGAZIONI BANCARIE GARANTITE BACKED BY PUBLIC SECTOR  
ASSETS OF €2 BILLION**

*Torino, Milano, 15 April 2010* – Today, Intesa Sanpaolo has launched a €2 billion *Obbligazioni Bancarie Garantite* (OBG) issue targeted at the Euro market.

It is a seven-year, fixed rate issue under the €10 billion OBG Programme backed by public sector assets assigned by the wholly owned subsidiary Banca Infrastrutture Innovazione e Sviluppo.

The coupon, payable annually in arrears on 28 April of each year from and including 28 April 2011 up to the maturity date, is equal to 3.25%.

The re-offer price is 99.342%.

Considering that it was re-offered below par, the yield to maturity is 3.357% per annum and the total spread for the investor is equal to the 7-year mid swap rate plus 50 basis points.

Settlement is due on or about 28 April 2010.

Minimum denomination of the bond issue is €50 thousand and multiple thereof.

The bond is not offered to the Italian retail market; it is distributed to international institutional investors and financial institutions. It will be listed on the Luxembourg Stock Exchange and, as usual, traded Over-the-counter.

Banca IMI, Barclays Capital, Deutsche Bank, Royal Bank of Scotland and Société Générale CIB acted as joint lead managers for the placement of the bond.

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