

## PRESS RELEASE

### INTESA SANPAOLO IS SET UP: THE SUPERVISORY BOARD

- **Meeting of the first Supervisory Board of Intesa Sanpaolo**
- **Technical Committees established**
- **Management Board appointed**
- **Enrico Salza and Orazio Rossi nominated Chairman and Deputy Chairman of the Management Board**
- **Corrado Passera indicated as Managing Director and CEO by the Supervisory Board**
- **The Board also expressed a favourable opinion on the appointments of Pietro Modiano as General Manager, Deputy to the CEO, in charge of the Division “Banca dei Territori” and Francesco Micheli as General Manager in charge of the Resource Governance**

*Torino, Milano, 2<sup>nd</sup> January 2007* – The merger by incorporation of Sanpaolo IMI with and into Banca Intesa being effective as of 1<sup>st</sup> January 2007, the Supervisory Board of Intesa Sanpaolo – appointed by the Shareholders’ Meeting of the surviving company on 1<sup>st</sup> December 2006 – held its first meeting today under the chairmanship of Giovanni Bazoli.

The Supervisory Board verified that its members are possessed with the requirements set forth by the Articles of Association and established within itself the three Technical Committees set forth by the Articles of Association:

- the **Nomination Committee**, with the responsibility for selecting and proposing appointments to the Management Board;
- the **Remuneration Committee**, with the responsibility for proposing and consulting on remuneration in accordance with applicable law and the Articles of Association;
- the **Control Committee**, with the responsibility for proposing, consulting and enquiring on matters attributed to the Supervisory Board regarding internal controls, risk management and the ICT and accounting system. In addition, the Control Committee supports the Supervisory Board in the latter’s function as Audit Committee pursuant to the US regulations (Sarbanes-Oxley Act). Lastly, the Control Committee performs duties and functions as Surveillance Body pursuant to Legislative Decree 231/2001.

In addition, the Supervisory Board established two further Technical Committees:

- the **Strategy Committee**, in charge of assisting the Supervisory Board and its Chairman in the examination of the proposals submitted by the Management Board and formulating proposals in respect of their approval or request of any integration or amendment to address to management bodies;
- the **Financial Statement Committee**, in charge of assisting the Supervisory Board and its Chairman on the discussion of matters regarding the preparation of the Company’s and the consolidated financial statements, also formulating recommendations in respect of the approval of financial reports.

The members of the Supervisory Board and the aforementioned Technical Committees along with relative requirements are set out below:

<b>Supervisory Board</b>	<b>Enrolment with the Register of Auditors and practice in the legal audit of accounts</b>	<b>Independence requirements as set forth by the Corporate Governance Code</b>
Giovanni Bazoli (Chairman)		
Gianluca Ponzellini	X	X
Antoine Bernheim (Deputy Chairman)		
Carlo Barel di Sant' Albano		
Pio Bussolotto		
Giovanni Costa		X
Franco Dalla Sega	X	X
Gianluca Ferrero	X	X
Angelo Ferro	X	X
Pietro Garibaldi		X
Fabrizio Gianni	X	X
Alfonso Iozzo		
Giulio Lubatti	X	X
Eugenio Pavarani	X	X
Gianguido Sacchi Morsiani		X
Ferdinando Targetti		X
Livio Torio	X	X
Rodolfo Zich (Deputy Chairman)		X
Rosalba Casiraghi (*)	X	X

(\*) Representative of the minority list.

<b>Nomination Committee</b>	<b>Enrolment with the Register of Auditors and practice in the legal audit of accounts</b>	<b>Independence requirements as set forth by the Corporate Governance Code</b>
Giovanni Bazoli (Chairman)		
Fabrizio Gianni	X	X
Alfonso Iozzo		
Angelo Ferro	X	X
Rodolfo Zich		X

<b>Remuneration Committee</b>	<b>Enrolment with the Register of Auditors and practice in the legal audit of accounts</b>	<b>Independence requirements as set forth by the Corporate Governance Code</b>
Gianluca Ponzellini (Chairman)	X	X
Giulio Lubatti	X	X
Eugenio Pavarani	X	X

<b>Control Committee</b>	<b>Enrolment with the Register of Auditors and practice in the legal audit of accounts</b>	<b>Independence requirements as set forth by the Corporate Governance Code</b>
Giulio Lubatti (Chairman)	X	X
Gianluca Ponzellini	X	X
Rosalba Casiraghi	X	X
Pietro Garibaldi		X
Livio Torio	X	X

<b>Strategy Committee</b>	<b>Enrolment with the Register of Auditors and practice in the legal audit of accounts</b>	<b>Independence requirements as set forth by the Corporate Governance Code</b>
Giovanni Bazoli (Chairman)		
Antoine Bernheim		
Rodolfo Zich		X
Pio Bussolotto		
Carlo Barel di Sant' Albano		

Financial Statement Committee	Enrolment with the Register of Auditors and practice in the legal audit of accounts	Independence requirements as set forth by the Corporate Governance Code
Eugenio Pavarani (Chairman)	X	X
Gianluca Ferrero	X	X
Gianguido Sacchi Morsiani		X
Giovanni Costa		X
Ferdinando Targetti		X

Moreover, the Board resolved upon the appointment of Franco Dalla Sega as Secretary of the Supervisory Board and the setting up of a new organisational unit named “General Secretariat of the Supervisory Board” under the responsibility of Paolo Grandi. This unit is in charge of coordinating activities in support of the Board and the Technical Committees and, in particular, carrying on relationships with the Managing Director and the managerial structure in respect of all the matters pertaining to the Supervisory Board.

The Supervisory Board determined in 11 the number of the members of the **Management Board** and nominated them unanimously. The Board appointed Enrico Salza **Chairman**, Orazio Rossi **Deputy Chairman** and indicated Corrado Passera as **Managing Director and CEO**.

Management Board	
Enrico Salza	Chairman
Orazio Rossi	Deputy Chairman
Corrado Passera	Indicated as Managing Director and CEO
Elio Catania	
Gianluigi Garrino	
Giuseppe Fontana	
Giovanni Battista Limonta	
Virgilio Marrone	
Emilio Ottolenghi	
Giovanni Perissinotto	
Marcello Sala	

In addition, during the meeting the Supervisory Board expressed a favourable opinion on the appointments of Pietro Modiano as **General Manager**, Deputy to the CEO, in charge of the Division “Banca dei Territori”, Francesco Micheli as **General Manager** in charge of the Resource Governance and Bruno Picca as the **Manager in charge** of preparing the Company’s financial reports.

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