



**Intesa Sanpaolo and Banca Carige, Credito Valtellinese, Veneto Banca and Banca Popolare di Bari sign the sale-and-purchase agreements relating to 198 branches of the Intesa Sanpaolo Group**

**Joint press release  
pursuant to art. 114 of Legislative Decree 58/98**

*Torino, Milano/Genova/Sondrio/Montebelluna/Bari, October 5<sup>th</sup> 2007* – Today, Intesa Sanpaolo signed with Banca Carige, Credito Valtellinese, Veneto Banca and Banca Popolare di Bari (jointly, the “**Purchasers**”) sale-and-purchase agreements (the “**Deal**”) relating to 198 branches (the “**Network**”) to be sold by Intesa Sanpaolo in accordance with decision no. 16249 issued by the Italian Competition Authority (the “**AGCM**”) on December 20<sup>th</sup>, 2006, relative to the merger of Banca Intesa and Sanpaolo IMI.

The Network comprises 198 branches in Italy (a 0.6% market share), located in 11 regions and 16 provinces. The branches will be allocated as follows:

- 78 branches to Banca Carige in the provinces of Torino (14), Aosta (1), Como (19), Pavia (6), Venezia (18), Padova (15), Rovigo (1) and Sassari (4);
- 35 branches to Credito Valtellinese, in the provinces of Torino (19), Alessandria (4) and Pavia (12);
- 42 branches to Veneto Banca in the provinces of Imperia (5), Venezia (18), Padova (7), Udine (9) and Rovigo (3);
- 43 branches to Banca Popolare di Bari in the provinces of Pesaro (2), Terni (11), Napoli (15), Caserta (10) and Brindisi (5).

The consideration for the sale of 198 branches is 1,900 million euro, divided as follows:

- Banca Carige: 996 million euro
- Credito Valtellinese: 395 million euro
- Veneto Banca: 328 million euro
- Banca Popolare di Bari: 181 million euro.

This figure may be subject to a price adjustment mechanism based on the amount of direct and indirect deposits at the time of the branch sale.

If necessary, the Purchasers will take the proper measures to comply with regulatory capital requirements.

As at December 31<sup>st</sup>, 2006, the Network had 3.5 billion euro in loans to customers, total customer deposits of 11.6 billion euro, of which direct customer deposits were 3.4 billion. In 2006, the Network generated operating income of approximately 290 million euro.

On one hand, the Deal enables Intesa Sanpaolo to comply with AGCM provisions and, on the other, permits the Purchasers to pursue their external growth strategies, through consolidation of their distribution networks in targeted areas.

Finalisation of the Deal with the disposal of the branches to the Purchasers is expected by the first quarter of 2008 and is conditional upon the necessary authorisations from the competent Authorities.

In the Deal, Intesa Sanpaolo is being assisted by Banca IMI, Banca Leonardo and Merrill Lynch International as financial advisors and Chiomenti Studio Legale as legal advisor; the Purchasers are being assisted by Mediobanca – Banca di Credito Finanziario S.p.A. and Rothschild S.p.A. as financial advisors and Cernelutti – Studio Legale Associato as legal advisor.

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