

**PRESS RELEASE**

**Notice pursuant to art. 84 of Issuers' Regulation**

(adopted by Consob with resolution no. 11971 of 14 May 1999 and subsequent amendments)

**INTESA SANPAOLO: MERGER BY INCORPORATION OF  
MEDIOFACTURING S.p.A. INTO INTESA SANPAOLO S.p.A.**

*Turin - Milan, June 27<sup>th</sup> 2014* – Intesa Sanpaolo hereby gives notice that, in compliance with resolutions passed by the its board and at the shareholders' meeting of the other company involved, a deed was signed on June 20<sup>th</sup> 2014 relating to the merger by incorporation of Mediofactoring S.p.A. into Intesa Sanpaolo S.p.A., with an increase in the absorbing company's share capital from 8,549,266,378.64 euro to 8,553,821,316.56 euro through the issue of 8,759,496 ordinary shares with a nominal value of 0.52 euro each.

The merger deed was registered in the Turin Company Register, and the merger will come into legal effect as of July 1<sup>st</sup> 2014.

Therefore, from that date the exchange transaction will begin, whereby 130.577 Intesa Sanpaolo ordinary shares will be attributed for every Mediofactoring ordinary share held by entities other than the absorbing company.

The absorbing company shall proceed to increase its share capital by 4,554,937.92 euro in respect of the exchange through the issue of 8,759,496 ordinary shares, having regular dividend entitlement, coupon 37, and a nominal value of 0.52 euro. The newly-issued shares shall be attributed to shareholders of the company to be merged, against the cancellation and the exchange of Mediofactoring ordinary shares.

The exchange transaction shall be carried out by intermediaries, members of the centralised securities clearing system Monte Titoli S.p.A..

Mediofactoring shareholders, who do not receive a whole number of Intesa Sanpaolo ordinary shares as a result of the application of the exchange ratio, shall be allowed to trade fractions of Intesa Sanpaolo ordinary shares in order to hold a whole number. For this purpose, by July 31<sup>st</sup> 2014, these shareholders can request the appointed intermediary, Banca Imi S.p.A., through their depository intermediaries, to carry out the necessary transactions. After that date, shareholders shall be granted only the possibility to sell their own fractions through the same appointed intermediary at the price indicated below.

Minority shareholders of Mediofactoring will not be charged in relation to the above transactions, except for the consideration for the purchase of fractions of Intesa Sanpaolo shares.

Purchase and sale of the fractions of the shares will be liquidated based on the official price of the Intesa Sanpaolo ordinary shares as recorded on the *Mercato Telematico Azionario* of Borsa Italiana on June 30<sup>th</sup> 2014, the last trading day preceding the date on which the merger comes into legal effect.

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