

PRESS RELEASE

INTESA SANPAOLO CONCLUDES ORDINARY SHARE BUY-BACK PROGRAMME FOR FREE ASSIGNMENT TO EMPLOYEES

Turin - Milan, 12 October 2015 – Intesa Sanpaolo communicates that it concluded, on 9 October 2015, the ordinary share buy-back programme launched on the same day and announced to the market in a press release dated 8 October 2015. The programme executes a plan that assigns, free of charge, ordinary shares of Intesa Sanpaolo to the Group's employees; this covers the part of the *Lecoip* investment plan regarding the Bank's subsidiaries which were not included in last year's programme, as well as the share-based incentive plan for 2014 reserved for risk takers. These plans were approved, respectively, at the Shareholders' Meetings of 8 May 2014 and 27 April 2015. In addition, the Bank's subsidiaries indicated in the aforementioned press release have terminated their purchase programmes of the Parent Company's shares to be assigned free of charge to their employees. The programmes were approved by their respective corporate bodies within their remits and are analogous to the programmes approved at the Parent Company's Shareholders' Meetings.

In compliance with Article 113-*ter* of Legislative Decree 58 of 24 February 1998 (*TUF*-Consolidated Law on Finance) and Article 4 of the EU Commission Regulation 2273/2003, details concerning the purchases executed are provided below. Information is also given by Intesa Sanpaolo on behalf of the aforementioned subsidiaries.

On the day of execution of the programme (9 October 2015), the Intesa Sanpaolo Group purchased a total of 6,885,565 Intesa Sanpaolo ordinary shares through Banca IMI (which was responsible for the programme execution). These represent approximately 0.04% of the ordinary share capital and total share capital of the Parent Company at an average purchase price of 3.197 euro per share, for a total countervalue of 22,012,769 euro. The Parent Company purchased 2,392,970 shares at an average purchase price of 3.203 euro per share, for a countervalue of 7,663,546 euro.

Purchase transactions were executed in compliance with provisions included in Articles 2357 and following and 2359-*bis* and following of the Italian Civil Code and within the limits of number of shares and consideration as determined in the resolutions passed by the competent corporate bodies. Pursuant to Article 132 of *TUF* and Article 144-*bis* of the Issuers' Regulation and subsequent amendments, purchases were executed on the regulated market MTA managed by Borsa Italiana in compliance with trading methods set out in the market rules for these transactions.

Moreover, as for the purchase modality, transactions were carried out in compliance with the conditions and the restrictions under Articles 5 and 6 of the EU Commission Regulation 2273/2003 and market practices under Article 180, paragraph 1, letter c of *TUF*, approved by Consob.

The total number of shares purchased, and therefore the daily volume of purchases executed, did not exceed 25% of the daily average volume of the Intesa Sanpaolo ordinary shares traded in September 2015, which was equal to 108 million shares.

Details of share purchases are available in Excel format on the website group.intesasanpaolo.com (“Investor Relations” / “Press Releases” section) and are summarised in the tables below.

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**Summary of purchases of Intesa Sanpaolo ordinary shares by the Intesa Sanpaolo Group executed on 9 October 2015
LECOIP portion**

| COMPANY | SHARES PURCHASED | AVERAGE PURCHASE PRICE (€) | COUNTERVALUE (€) |
|--------------------------------|-----------------------------|-----------------------------------|-------------------------|
| VUB Banka | 939,044 | 3.204 | 3,008,727 |
| Intesa Sanpaolo Bank Romania | 110,000 | 3.188 | 350,725 |
| Banka Koper | 70,000 | 3.186 | 223,010 |
| Privredna Banka Zagreb | 750,000 | 3.198 | 2,398,177 |
| CIB Bank | 450,000 | 3.191 | 1,435,782 |
| Intesa Sanpaolo Card | 50,000 | 3.186 | 159,300 |
| VUB Asset Management | 9,000 | 3.186 | 28,673 |
| CIB Investment Fund Management | 6,000 | 3.186 | 19,115 |
| Total | 2,384,044 | 3.198 | 7,623,508 |

**Summary of purchases of Intesa Sanpaolo ordinary shares by the Intesa Sanpaolo Group executed on 9 October 2015
Incentive system for Risk Takers**

| COMPANY | SHARES PURCHASED | AVERAGE PURCHASE PRICE (€) | COUNTERVALUE (€) |
|---|-----------------------------|-----------------------------------|-------------------------|
| Intesa Sanpaolo Parent Company | 2,392,970 | 3.203 | 7,663,546 |
| Intesa Sanpaolo Group Services | 129,419 | 3.189 | 412,657 |
| Banca IMI | 677,481 | 3.194 | 2,164,013 |
| Intesa Sanpaolo Private Banking | 107,715 | 3.188 | 343,385 |
| Cassa di Risparmio in Bologna | 28,938 | 3.188 | 92,253 |
| Cassa di Risparmio del Veneto | 19,291 | 3.188 | 61,497 |
| Cassa dei Risparmi di Forlì e della Romagna | 18,006 | 3.188 | 57,394 |
| Banco di Napoli | 44,371 | 3.187 | 141,432 |
| Cassa di Risparmio di Firenze | 22,186 | 3.187 | 70,716 |
| Banca Prossima | 8,520 | 3.188 | 27,158 |
| Setefi | 28,938 | 3.187 | 92,238 |
| Banca Fideuram | 151,926 | 3.187 | 484,258 |
| Fideuram Investimenti | 36,173 | 3.187 | 115,297 |
| Fideuram Vita | 15,434 | 3.187 | 49,193 |
| Eurizon Capital SGR | 125,882 | 3.188 | 401,360 |
| Eurizon Capital S.A. | 30,546 | 3.187 | 97,342 |
| Epsilon | 24,115 | 3.187 | 76,849 |
| Intesa Sanpaolo Vita | 204,035 | 3.188 | 650,510 |
| Intesa Sanpaolo Assicura | 24,115 | 3.187 | 76,845 |
| Intesa Sanpaolo Life Limited | 24,718 | 3.187 | 78,779 |
| Banka Koper | 19,402 | 3.186 | 61,812 |
| Banca Intesa Beograd | 73,691 | 3.186 | 234,753 |
| CIB Bank | 17,164 | 3.186 | 54,678 |
| Intesa Sanpaolo Banka Bosna i Hercegovina | 17,179 | 3.186 | 54,735 |
| Intesa Sanpaolo Card | 18,480 | 3.186 | 58,881 |
| Privredna Banka Zagreb | 179,870 | 3.188 | 573,475 |
| VUB Banka | 60,956 | 3.186 | 194,203 |
| Total | 4,501,521 | 3,197 | 14,389,260 |

Summary of purchases of Intesa Sanpaolo ordinary shares by the Intesa Sanpaolo Group executed on 9 October 2015

| Total amount | | | |
|---|---------------------|----------------------------|-------------------|
| COMPANY | SHARES PURCHASED | AVERAGE PURCHASE PRICE (€) | COUNTERVALUE (€) |
| Intesa Sanpaolo Parent Company | 2,392,970 | 3.203 | 7,663,546 |
| Intesa Sanpaolo Group Services | 129,419 | 3.189 | 412,657 |
| Banca IMI | 677,481 | 3.194 | 2,164,013 |
| Intesa Sanpaolo Private Banking | 107,715 | 3.188 | 343,385 |
| Cassa di Risparmio in Bologna | 28,938 | 3.188 | 92,253 |
| Cassa di Risparmio del Veneto | 19,291 | 3.188 | 61,497 |
| Cassa dei Risparmi di Forlì e della Romagna | 18,006 | 3.188 | 57,394 |
| Banco di Napoli | 44,371 | 3.187 | 141,432 |
| Cassa di Risparmio di Firenze | 22,186 | 3.187 | 70,716 |
| Banca Prossima | 8,520 | 3.188 | 27,158 |
| Setefi | 28,938 | 3.187 | 92,238 |
| Banca Fideuram | 151,926 | 3.187 | 484,258 |
| Fideuram Investimenti | 36,173 | 3.187 | 115,297 |
| Fideuram Vita | 15,434 | 3.187 | 49,193 |
| Eurizon Capital SGR | 125,882 | 3.188 | 401,360 |
| Eurizon Capital S.A. | 30,546 | 3.187 | 97,342 |
| Epsilon | 24,115 | 3.187 | 76,849 |
| Intesa Sanpaolo Vita | 204,035 | 3.188 | 650,510 |
| Intesa Sanpaolo Assicura | 24,115 | 3.187 | 76,845 |
| Intesa Sanpaolo Life Limited | 24,718 | 3.187 | 78,779 |
| Banka Koper | 89,402 | 3.186 | 284,822 |
| Banca Intesa Beograd | 73,691 | 3.186 | 234,753 |
| CIB Bank | 467,164 | 3.190 | 1,490,460 |
| Intesa Sanpaolo Banka Bosna i Hercegovina | 17,179 | 3.186 | 54,735 |
| Intesa Sanpaolo Card | 68,480 | 3.186 | 218,180 |
| Privredna Banka Zagreb | 929,870 | 3.196 | 2,971,652 |
| VUB Banka | 1,000,000 | 3.203 | 3,202,930 |
| Intesa Sanpaolo Bank Romania | 110,000 | 3.188 | 350,725 |
| VUB Asset Management | 9,000 | 3.186 | 28,673 |
| CIB Investment Fund Management | 6,000 | 3.186 | 19,115 |
| Total | 6,885,565 | 3.197 | 22,012,769 |