

PRESS RELEASE

INTESA SANPAOLO SIGNS AGREEMENT WITH TRADE UNIONS WITH REGARD TO A FURTHER 2,000 VOLUNTARY EXITS AND 1,100 HIRES BY 2025

Turin - Milan, 16 November 2021 – Intesa Sanpaolo communicates that the Bank has signed an agreement with Group Trade Delegations *FABI, FIRST CISL, FISAC/CGIL, UILCA* and *UNISIN* which aims at enabling generational change at no social cost while continuing to ensure an alternative to the possible paths for reskilling and redeploying people, in the context of adding value for the Intesa Sanpaolo Group’s people, including through an improved work-life balance.

The agreement identifies ways and criteria to reach the target of 2,000 additional people voluntary leaving the Group by 2025, either by retiring or accessing the Solidarity Fund.

Furthermore, by 2025 the Group will hire people on indefinite-term contracts according to a proportion of one hire for each two voluntary exits up to 1,000 people, against the 2,000 additional voluntary exits envisaged, and a further 100 people falling under the agreement signed on 29 September 2020. The new hires will sustain the Group’s growth and its new activities and are in addition to those envisaged in the agreement of 29 September 2020. New hires will be 4,600 in total by December 2025 against 9,200 people in total leaving the Group by the end of the first quarter 2025.

Specifically, the agreement provides that:

- the offer relating to voluntary exits is addressed to all the people of the Intesa Sanpaolo Group’s Italian companies, including the managers;
- people who meet pension requirements by 31 December 2028, including by applying the calculation rules of “Quota 100” and “Opzione donna”, can submit applications in accordance with the ways communicated by the Group;
- if the applications for retirement or access to the Solidarity Fund are in excess of 2,000, a single list will be drawn up at Group level and include all the staff of the Group Italian companies, on the basis of the date when their pension requirements are met. The list will give priority to people entitled to provisions under Article 3, paragraph 3 of Law 104/1992 for themselves, as well as to disabled people with disability of at least 67%.

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