

PRESS RELEASE

INTEGRATION OF THE UBI GROUP INTO THE INTESA SANPAOLO GROUP: THE AGREEMENT WITH THE TRADE UNIONS HAS BEEN REACHED

The agreement on the 2021 Variable Result Bonus has also been signed

Turin, Milan, 14 April 2021 - The integration process of the UBI Group into the Intesa Sanpaolo Group is marked by another successful milestone, with the signing, on 14 April 2021, following an extensive and detailed discussion with the National Secretariats and Group Trade Unions, of the agreement for the integration of the UBI Group into the Intesa Sanpaolo Group.

The agreement defines the process aimed at the harmonisation of the financial/regulatory treatments relating to all the personnel of the new Intesa Sanpaolo Group as part of a programme that identifies the stages and subject matters that will be subject to comparison from time to time, also considering the upcoming deadline of the second-level bargaining agreement scheduled for 31 December 2021.

More specifically, the introduction of new provisions applicable to all Group personnel was shared with the trade unions in relation to:

- meal voucher for part-time personnel who do not benefit from a midday break, starting from 1 July 2021;
- extension from 2021 of the option to use the Time Bank and the Voluntary Work Suspension provided for by the second-level bargaining agreement;
- from 12 April 2021 doubling of leaves for child birth, with elimination of the maximum cost limit charged to the Group for parental leave taken by fathers and introduction of new leave for taking children and/or spouses/civil partners/de facto cohabitants to the emergency room;
- raising of the amount provided for severely disabled family members to 5,000 euro.

In addition, Intesa Sanpaolo regulations regarding Professional Roles and Profiles and Professional development processes are applied to former UBI personnel as provided for by the agreements dated 3 August 2018 and 21 July 2020, effective as of 1 January 2021 in the event of continuity with the position held on the basis of what is set out in the agreement, and safeguards are put in place for Intesa Sanpaolo personnel who are assigned to former UBI branches or to the new Agribusiness sales area, with a 4-month reduction of the current consolidation periods as of 12 April 2021.

A "youth package" was also introduced, again starting from 12 April 2021, aimed at those who, at the time of joining Intesa Sanpaolo within the professional areas, are under the age of 30 so that:

- in the first 5 years from hiring, the employer's supplementary pension contribution will be recognised in an amount equal to 6% of the salary, seniority increments, and former pay restructuring amount, (after this period the minimum rate will be applied to the supplementary pension applicable to Group Employees from time to time and currently equal to 3.50%);
- within 10 years from hiring, a "home bonus" will be paid in the event of 1st house purchase in the amount of 1,750 euro and a "child birth bonus" in the amount of 1,000 euro for each child.

For former UBI Group personnel, the remaining second-level bargaining provisions not governed in the agreement will also be maintained until the end of the year.

The facilitated conditions of the Intesa Sanpaolo Group for new loan applications/concessions will be applied with immediate effect, while the current limits for the opening of credit facilities for cash flexibility will be maintained until the end of 2021.

As part of the integration process, the Variable Result Bonus for the year 2021 was also defined, again on 14 April 2021, intended for all Group personnel in order to encourage people's involvement and participation in the objectives of the new Intesa Sanpaolo Group, further confirming the principles of inclusion, merit and orientation towards sustainable results over time as set out in the Business Plan.

Despite the persistence of the current emergency context, in view of the major integration underway, the company, in recognising the contribution provided by all the Group personnel, increased the bonus pool available for the VRB compared to the previous year and shared with the trade unions a simplification of the bonus components, also providing for an increase in the amount of the basic per capita bonus and a lowering of the excellence bonus activation threshold compared to the Division's results.

Similarly to 2020, any service leave due to the COVID-19 emergency will not have an impact on any bonus payments.

The disbursement of the VRB will take place for all Group colleagues in May 2022, following the Shareholders' Meeting for the approval of the 2021 financial statements, once the conditions governed by the Agreement have been met. Furthermore, it will always be possible to allocate portions of the VRB to the Share Capital Account.

"The agreements signed this evening make it possible to lay the foundations for a full integration of the entire personnel in the Group, enhancing their skills and guaranteeing their professional development. The fundamental role of national and Group trade unions is confirmed, which has made it possible to find shared solutions, in the context of the extraordinary and unique framework in which the transaction was carried out. Once again, the sound relations and the dialogue built over the years by both parties, by bringing benefits to the people, acquire strategic importance for the Group and actively contribute to its growth," declared Carlo Messina, Intesa Sanpaolo Managing Director and CEO.

Press information

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Intesa Sanpaolo

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.6 million customers in Italy who are assisted through both digital and traditional channels and 7.2 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 26 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

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