

PRESS RELEASE

INTESA SANPAOLO: MANAGEMENT BOARD

Turin - Milan, March 3rd 2015 – At its meeting today, the Management Board of Intesa Sanpaolo acknowledged the resignation of Giuseppe Morbidelli as board member with effect March 16th 2015 when the Shareholders' Meeting of Banca CR Firenze, following designation by Ente CR Firenze, will appoint him Chairman. Board member Morbidelli has deemed it inappropriate to hold both offices, considering the great dedication they require and also in compliance with the recommendations of the Bank of Italy adopted by the Intesa Sanpaolo Group.

The entire Management Board expressed its warm thanks to Giuseppe Morbidelli for his valuable contribution.

The Supervisory Board expressed its full appreciation of the sensitivity shown by Giuseppe Morbidelli and will take actions within its remit.