

PRESS RELEASE

INTESA SANPAOLO COMFORTABLY MEETS THE CAPITAL REQUIREMENTS SET BY THE ECB

Turin - Milan, 27 November 2015 – Intesa Sanpaolo has received notification of the ECB's final decision concerning the capital requirements that the Bank has to meet as of 1 January 2016, following the results of the Supervisory Review and Evaluation Process (SREP), which establish a capital ratio on a consolidated basis equal to 9.5% in terms of Common Equity Tier 1 ratio.

Intesa Sanpaolo's capital ratios as at 30 September 2015 on a consolidated basis - net of €1.5bn dividends accrued for the first nine months of the year - were as follows:

- 13.4% in terms of Common Equity Tier 1 ratio calculated by applying Basel 3 transitional arrangements for 2015 ⁽¹⁾ and
- 13.4% in terms of pro-forma Common Equity Tier 1 ratio calculated on a fully loaded basis ⁽²⁾.

(1) Includes the 9M 2015 net income after the deduction of accrued dividends.

(2) Estimated by applying the fully loaded parameters to the financial statements as at 30 September 2015, considering the total absorption of deferred tax assets (DTAs) related to the goodwill realignment, the expected absorption of DTAs on losses carried forward, the announced distribution of reserves of insurance companies and including the effect of the Danish compromise (under which insurance investments are risk weighted instead of being deducted from capital, with a benefit of six basis points).