FINAL TERMS

11 September 2026

Intesa Sanpaolo S.p.A.

Legal entity identifier (LEI): 2W8N8UU78PMDQKZENC08

3 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS WORST OF CERTIFICATES with MEMORY EFFECT on EUR and non EUR denominated Shares due 10.09.2029

4 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS WORST OF CERTIFICATES with MEMORY EFFECT on EUR denominated Shares due 10.09.2029

and

2 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS WORST OF CERTIFICATES QUANTO with MEMORY EFFECT on non EUR denominated Shares due 10.09.2029

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates Quanto con Effetto Memoria su ASML Holding N.V., Microsoft Corporation e Oracle Corporation"

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates Quanto con Effetto Memoria su International Business Machines Corporation (IBM), Broadcom INC. e ASML Holding N.V."

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates Quanto con Effetto Memoria su Deutsche Bank AG, Citigroup INC. e Société Générale SA"

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates con Effetto Memoria su Siemens Energy AG, Repsol S.A. e Schneider Electric SE"

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates con Effetto Memoria su Nexi S.p.A., Salvatore Ferragamo S.p.A. e UniCredit S.p.A."

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates con Effetto Memoria su Leonardo S.p.A., STMicroelectronics N.V. e Ferrari N.V."

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates con Effetto Memoria su Hermès International SCA, Kering SA e Salvatore Ferragamo S.p.A."

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates Quanto con Effetto Memoria su Broadcom INC., NVIDIA Corporation e Qualcomm Incorporated"

"Intesa Sanpaolo S.p.A. Step Down Express Worst Of Certificates Quanto con Effetto Memoria su Synopsys INC., Oracle Corporation e Adobe INC."

under the Warrants and Certificates Programme IMI Corporate & Investment Banking

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 9 June 2026 and the supplements to the Base Prospectus dated 16 June 2026 and 31 July 2026, which together constitute a base prospectus for the purposes of the Prospectus Regulation as amended. This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(1) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus, as supplemented. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these

Final Terms and the Base Prospectus, as supplemented. The Base Prospectus and the supplements to the Base Prospectus are available for viewing during normal business hours at the registered office of the Issuer. The Base Prospectus and the supplements to the Base Prospectus have been published on the websites of the Luxembourg Stock Exchange (www.luxse.com) and the Issuer (www.prodottiequotazioni.intesasanpaolo.com). An Issue Specific Summary of the Securities is annexed to these Final Terms. In the case of the Securities admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Final Terms will be published on the website of the Luxembourg Stock Exchange and of the Issuer.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms insofar as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "Securities" shall be deemed to be references to the relevant Certificates that are the subject of these Final Terms and references to "Securities" and "Security" shall be construed accordingly.

1. Specific provisions for each Series:

Series Number	**No. of Securities issued**	**Issue Price per Security**
From 91 to 99	100,000 per each Series	EUR 100 per each Series

2.	Tranche Number:	Not applicable
3.	Minimum Exercise Amount:	1 (one) Certificate
4.	Minimum Trading Amount:	1 (one) Certificate
5.	Consolidation:	Not applicable
6.	Type of Securities and Underlying(s):	(a) The Securities are Certificates. The Certificates are Share Securities. (b) The items to which the Securities relate are the shares set out in the "Annex to the Final Terms and to the Summary" below (the "**Underlyings**", each an "**Underlying**" or the "**Shares**" and each a "**Share**").
7.	Reference Underlying:	Not applicable
8.	Typology:	Standard Long Certificates
9.	Exercise Date:	Not applicable
10.	Settlement Date:	The Settlement Date of the Securities is 10 September 2029.
11.	Delivery Date:	Not applicable
12.	Issue Date:	The Issue Date is 10 September 2026.
13.	Issue Currency:	The Issue Currency is Euro ("**EUR**").
14.	Purchase Price:	Not applicable
15.	Business Day:	Modified Following Unadjusted Business Day Convention
16.	Exchange Business Day:	Modified Following Unadjusted Business Day Convention If one or more dates do not fall on an Exchange Business Day

		for one or more of the Underlyings such dates will be postponed to the immediately following day which is an Exchange Business Day for all the Underlyings, according to the applicable business day convention.
17.	Settlement Business Day:	Not applicable.
18.	Settlement:	Settlement will be by way of cash payment (**Cash Settled Securities**).
19.	Exchange Rate:	Not applicable.
20.	Settlement Currency:	The Settlement Currency for the payment of the Cash Settlement Amount, the Early Redemption Amount and any other remuneration amount under the Securities is EUR.
21.	Name and address of Calculation Agent:	The Calculation Agent is Intesa Sanpaolo S.p.A., with registered office at Piazza San Carlo, 156 10121 Turin, Italy.
22.	Exchange(s):	The relevant Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
23.	Reference Source:	The relevant Reference Source is, in relation to each Series, the relevant Exchange.
24.	Related Exchange(s):	The relevant Related Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
25.	Futures Contract N-th Near-by Feature:	Not applicable
26.	Open End Feature:	Not applicable
27.	Put Option:	Not applicable
28.	Call Option:	Not applicable
29.	Maximum Level:	Not applicable
30.	Minimum Level:	Not applicable
31.	Settlement Amount:	On the Settlement Date each Certificate will entitle its holder to receive, if an Early Redemption Event has not occurred, a Cash Settlement Amount in the Settlement Currency calculated by the Calculation Agent in accordance with the following formula and rounding the resultant figure to nearest EUR cent, 0.005 EUR being rounded upwards: **A. If the Final Reference Value is higher than, or equal to, the Barrier Level (i.e. the Barrier Event has <u>not</u> occurred):** *(Initial Percentage x Initial Reference Value x Multiplier) x Minimum Exercise Amount* **B. If the Final Reference Value is lower than the Barrier Level (i.e. the Barrier Event has occurred):** *Final Reference Value x Multiplier x Minimum Exercise*

		Amount
32.	Multiplier:	The Multiplier to be applied is equal to the Issue Price divided by the relevant Initial Reference Value of the Worst Of Underlying. In relation to each Series, the Multiplier is set out in the "Annex to the Final Terms and to the Summary" below.
33.	Relevant Asset(s):	Not applicable
34.	Entitlement:	Not applicable
35.	AMF:	Not applicable
36.	VMF:	Not applicable
37.	Index Leverage Factor:	Not applicable
38.	Constant Leverage Factor:	Not applicable
39.	Strike Price:	Not applicable
40.	Conversion Rate:	Not applicable
41.	Underlying Reference Currency:	Applicable. In relation to each Series, the Underlying Reference Currency is set out in the "Annex to the Final Terms and to the Summary" below.
42.	Quanto Option:	Applicable. In relation to each Series, the Quanto Option is set out in the "Annex to the Final Terms and to the Summary" below.
43.	Determination Date(s):	9 September 2026
44.	Valuation Date(s):	6 September 2029
45.	Intraday Value:	Not applicable
46.	Reference Value:	For the purposes of the determination of the Barrier Event the Reference Value will be the relevant Final Reference Value. For the purposes of the determination of the Digital Event, the Memory Effect and the Early Redemption Event, the Reference Value will be registered, respectively, on the relevant Digital Valuation Period, on the relevant Memory Valuation Period and on the relevant Early Redemption Valuation Period and is equal to: – the closing price of the relevant Worst Of Underlying, in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and – the reference price of the relevant Worst Of Underlying, in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

resulting from the listing made by the relevant Reference Source on such dates.

47. Initial Reference Value:

The Initial Reference Value has been registered in relation to each Share on the Determination Date and is equal to:

– the closing price of the relevant Share, in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and

– the reference price of the relevant Share, in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

resulting from the listing made by the relevant Reference Source on such date.

In relation to each Series, the Initial Reference Value is set out in the "Annex to the Final Terms and to the Summary" below.

Initial Reference Value Determination Period(s):

Not applicable

48. Final Reference Value:

The Final Reference Value will be registered on the Valuation Date and is equal to:

– the closing price of the relevant Worst Of Underlying, in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and

– the reference price of the relevant Worst Of Underlying, in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

resulting from the listing made by the relevant Reference Source on such date.

Final Reference Value Determination Period(s):

Not applicable

49. Best Of Feature:

Not applicable

50. Worst Of Feature:

Applicable.

In relation to each Series, for the determination of the Reference Value in relation to each Digital Valuation Period, each Memory Valuation Period and each Early Redemption Valuation Period, the Calculation Agent will select the Worst Of Underlying, that is the Share with the worst performance.

In respect of the selection of the Worst Of Underlying, the performance of each Share will be calculated as follows:

$$\frac{RV}{IRV} - 1$$

Where:

"**RV**" means the closing price (in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below) or the reference price (in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below) of the relevant Share on the relevant Digital Valuation Period, on the relevant Memory Valuation Period or on the relevant Early Redemption Valuation Period;

"**IRV**" means the Initial Reference Value of the relevant Share.

For the determination of the Final Reference Value, the Calculation Agent will select the Worst Of Underlying that is the Share with the worst performance.

In respect of the selection of the Worst Of Underlying, the performance of each Share will be calculated as follows:

$$\frac{FRV}{IRV} - 1$$

Where:

"**FRV**" means the closing price (in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below) or the reference price (in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below) of the relevant Share on the Valuation Date;

"**IRV**" means the Initial Reference Value of the relevant Share.

Click-on Effect: Not applicable

Click-on Level: Not applicable

Click-on Valuation Period: Not applicable

Magnet Feature: Not applicable

51. Rainbow Feature: Not applicable

52. Reverse Split: Not applicable

PROVISIONS RELATING TO CERTIFICATES

Applicable

53. Performance Cap: Not applicable

	Performance Floor:	Not applicable
	Performance Participation Factor:	Not applicable
54.	Initial Percentage:	In relation to each Series, the Initial Percentage is equal to 100%
55.	Participation Factor:	Not applicable
56.	Down Participation Factor:	Not applicable
57.	Up Participation Factor:	Not applicable
58.	Initial Leverage:	Not applicable
59.	Barrier Event:	Applicable. The Barrier Event will occur when the Calculation Agent determines that, on the Barrier Event Determination Period, the relevant Final Reference Value is lower than the relevant Barrier Level of the Worst Of Underlying.
	Barrier Event Determination Period(s):	Equal to the Valuation Date.
	Barrier Level:	In relation to each Series, the Barrier Level is equal to 50% of the relevant Initial Reference Value of the relevant Underlying. The relevant Barrier Level is set out in the "Annex to the Final Terms and to the Summary" below.
	Lower Barrier Level:	Not applicable
	Upper Barrier Level:	Not applicable
	Barrier Selection Period:	Not applicable
	Strike Observation Period:	Not applicable
	Air Bag Factor:	Not applicable
	Protection Level:	Not applicable
	Protection Percentage:	Not applicable
	Spread Protection:	Not applicable
	Protection Amount:	Not applicable
	Dropdown Protection Level:	Not applicable
	Dropdown Protection Amount:	Not applicable
	Dynamic Protection Level:	Not applicable
	Step Up Amount:	Not applicable
	Sigma Amount:	Not applicable

	Predetermined Loss Percentage:	Not applicable
	Short Protection:	Not applicable
	Butterfly Level:	Not applicable
60.	Barrier Gap Event:	Not applicable
61.	Cap Level(s):	Not applicable
62.	Floor Percentage:	Not applicable
63.	Consolidation Floor Event:	Not applicable
64.	Cap Barrier Amount:	Not applicable
65.	Cap Down Amount:	Not applicable
66.	Strike Percentage:	Not applicable
67.	Calendar Cap Percentage:	Not applicable
68.	Calendar Floor Percentage:	Not applicable
69.	Gearing Factor:	Not applicable
70.	One Star Event:	Not applicable
71.	Switch Event:	Not applicable
72.	Multiple Strike Event$_i$:	Not applicable
73.	Spread:	Not applicable
74.	Gearing Event:	Not applicable
75.	Buffer Event:	Not applicable
76.	Global Performance:	Not applicable
77.	Failure to Deliver due to Illiquidity:	Not applicable
78.	Digital Percentage:	Not applicable
79.	Settlement Level:	Not applicable
80.	Combined Amount:	Not applicable
81.	Darwin Feature:	Not applicable
82.	Discretionary Payment:	Not applicable

PROVISIONS RELATING TO REMUNERATION AMOUNTS AND EARLY REDEMPTION AMOUNTS

Applicable

83.	Cliquet Feature:	Not applicable
84.	Knock-out Feature:	Not applicable
85.	Knock-in Feature:	Not applicable
86.	Digital Amount(s):	Applicable. In relation to each Series, the Digital Amount is set out in the "Annex to the Final Terms and to the Summary" below. The relevant Digital Amount will be paid if the Digital Event occurs in the relevant Digital Valuation Period. A Digital Event will occur when the Calculation Agent determines that, in the relevant Digital Valuation Period, the relevant Reference Value is equal to or higher than the relevant Digital Level of the Worst Of Underlying. In that case, the Securityholders are entitled to receive the payment of the relevant Digital Amount on the relevant Digital Payment Date.
	Underlying(s):	Not applicable
	Digital Level(s):	In relation to each Series, the Digital Level is equal to 50% of the relevant Initial Reference Value of the relevant Underlying. The relevant the Digital Level is set out in the "Annex to the Final Terms and to the Summary" below.
	Digital Valuation Period(s):	In relation to each Series, the Digital Valuation Periods are:

06.04.2027	the "**First Digital Valuation Period**"
30.04.2027	the "**Second Digital Valuation Period**"
04.06.2027	the "**Third Digital Valuation Period**"
06.07.2027	the "**Fourth Digital Valuation Period**"
04.08.2027	the "**Fifth Digital Valuation Period**"
03.09.2027	the "**Sixth Digital Valuation Period**"
05.10.2027	the "**Seventh Digital Valuation Period**"
04.11.2027	the "**Eighth Digital Valuation Period**"
03.12.2027	the "**Ninth Digital Valuation Period**"
04.01.2028	the "**Tenth Digital Valuation Period**"
04.02.2028	the "**Eleventh Digital Valuation Period**"
06.03.2028	the "**Twelfth Digital Valuation Period**"
04.04.2028	the "**Thirteenth Digital Valuation Period**"
02.05.2028	the "**Fourteenth Digital Valuation Period**"
06.06.2028	the "**Fifteenth Digital Valuation Period**"
30.06.2028	the "**Sixteenth Digital Valuation Period**"
04.08.2028	the "**Seventeenth Digital Valuation Period**"
05.09.2028	the "**Eighteenth Digital Valuation Period**"
04.10.2028	the "**Nineteenth Digital Valuation Period**"
06.11.2028	the "**Twentieth Digital Valuation Period**"
05.12.2028	the "**Twenty-First Digital Valuation Period**"
04.01.2029	the "**Twenty-Second Digital Valuation Period**"
06.02.2029	the "**Twenty-Third Digital Valuation Period**"

06.03.2029	the "**Twenty-Fourth Digital Valuation Period**"
04.04.2029	the "**Twenty-Fifth Digital Valuation Period**"
02.05.2029	the "**Twenty-Sixth Digital Valuation Period**"
05.06.2029	the "**Twenty-Seventh Digital Valuation Period**"
02.07.2029	the "**Twenty-Eighth Digital Valuation Period**"
06.08.2029	the "**Twenty-Ninth Digital Valuation Period**"
06.09.2029	the "**Thirtieth Digital Valuation Period**"

Digital Payment Date(s): In relation to each Series, the Digital Payment Dates are:

12.04.2027	in relation to the First Digital Valuation Period (the "**First Digital Payment Date**")
10.05.2027	in relation to the Second Digital Valuation Period (the "**Second Digital Payment Date**")
10.06.2027	in relation to the Third Digital Valuation Period (the "**Third Digital Payment Date**")
12.07.2027	in relation to the Fourth Digital Valuation Period (the "**Fourth Digital Payment Date**")
10.08.2027	in relation to the Fifth Digital Valuation Period (the "**Fifth Digital Payment Date**")
10.09.2027	in relation to the Sixth Digital Valuation Period (the "**Sixth Digital Payment Date**")
11.10.2027	in relation to the Seventh Digital Valuation Period (the "**Seventh Digital Payment Date**")
10.11.2027	in relation to the Eighth Digital Valuation Period (the "**Eighth Digital Payment Date**")
10.12.2027	in relation to the Ninth Digital Valuation Period (the "**Ninth Digital Payment Date**")
10.01.2028	in relation to the Tenth Digital Valuation Period (the "**Tenth Digital Payment Date**")
10.02.2028	in relation to the Eleventh Digital Valuation Period (the "**Eleventh Digital Payment Date**")
10.03.2028	in relation to the Twelfth Digital Valuation Period (the "**Twelfth Digital Payment Date**")
10.04.2028	in relation to the Thirteenth Digital Valuation Period (the "**Thirteenth Digital Payment Date**")
10.05.2028	in relation to the Fourteenth Digital Valuation Period (the "**Fourteenth Digital Payment Date**")
12.06.2028	in relation to the Fifteenth Digital Valuation Period (the "**Fifteenth Digital Payment Date**")
10.07.2028	in relation to the Sixteenth Digital Valuation Period (the "**Sixteenth Digital Payment Date**")
10.08.2028	in relation to the Seventeenth Digital Valuation Period (the "**Seventeenth Digital Payment Date**")

11.09.2028	in relation to the Eighteenth Digital Valuation Period (the "**Eighteenth Digital Payment Date**")
10.10.2028	in relation to the Nineteenth Digital Valuation Period (the "**Nineteenth Digital Payment Date**")
10.11.2028	in relation to the Twentieth Digital Valuation Period (the "**Twentieth Digital Payment Date**")
11.12.2028	in relation to the Twenty-First Digital Valuation Period (the "**Twenty-First Digital Payment Date**")
10.01.2029	in relation to the Twenty-Second Digital Valuation Period (the "**Twenty-Second Digital Payment Date**")
12.02.2029	in relation to the Twenty-Third Digital Valuation Period (the "**Twenty-Third Digital Payment Date**")
12.03.2029	in relation to the Twenty-Fourth Digital Valuation Period (the "**Twenty-Fourth Digital Payment Date**")
10.04.2029	in relation to the Twenty-Fifth Digital Valuation Period (the "**Twenty-Fifth Digital Payment Date**")
10.05.2029	in relation to the Twenty-Sixth Digital Valuation Period (the "**Twenty-Sixth Digital Payment Date**")
11.06.2029	in relation to the Twenty-Seventh Digital Valuation Period (the "**Twenty-Seventh Digital Payment Date**")
10.07.2029	in relation to the Twenty-Eighth Digital Valuation Period (the "**Twenty-Eighth Digital Payment Date**")
10.08.2029	in relation to the Twenty-Ninth Digital Valuation Period (the "**Twenty-Ninth Digital Payment Date**")
10.09.2029	in relation to the Thirtieth Digital Valuation Period (the "**Thirtieth Digital Payment Date**")

Record Date: In relation to each Series, the Record Dates relating to the Digital Payment Dates are:

09.04.2027	in relation to the First Digital Payment Date
07.05.2027	in relation to the Second Digital Payment Date
09.06.2027	in relation to the Third Digital Payment Date
09.07.2027	in relation to the Fourth Digital Payment Date
09.08.2027	in relation to the Fifth Digital Payment Date
09.09.2027	in relation to the Sixth Digital Payment Date
08.10.2027	in relation to the Seventh Digital Payment Date
09.11.2027	in relation to the Eighth Digital Payment Date
09.12.2027	in relation to the Ninth Digital Payment Date
07.01.2028	in relation to the Tenth Digital Payment Date
09.02.2028	in relation to the Eleventh Digital Payment Date
09.03.2028	in relation to the Twelfth Digital Payment Date

07.04.2028	in relation to the Thirteenth Digital Payment Date
09.05.2028	in relation to the Fourteenth Digital Payment Date
09.06.2028	in relation to the Fifteenth Digital Payment Date
07.07.2028	in relation to the Sixteenth Digital Payment Date
09.08.2028	in relation to the Seventeenth Digital Payment Date
08.09.2028	in relation to the Eighteenth Digital Payment Date
09.10.2028	in relation to the Nineteenth Digital Payment Date
09.11.2028	in relation to the Twentieth Digital Payment Date
08.12.2028	in relation to the Twenty-First Digital Payment Date
09.01.2029	in relation to the Twenty-Second Digital Payment Date
09.02.2029	in relation to the Twenty-Third Digital Payment Date
09.03.2029	in relation to the Twenty-Fourth Digital Payment Date
09.04.2029	in relation to the Twenty-Fifth Digital Payment Date
09.05.2029	in relation to the Twenty-Sixth Digital Payment Date
08.06.2029	in relation to the Twenty-Seventh Digital Payment Date
09.07.2029	in relation to the Twenty-Eighth Digital Payment Date
09.08.2029	in relation to the Twenty-Ninth Digital Payment Date

Digital Combo Feature: Not applicable

Consolidation Effect: Not applicable

Consolidation Level: Not applicable

Consolidation Valuation Period(s): Not applicable

Extra Consolidation Digital Feature: Not applicable

Extra Consolidation Digital Level: Not applicable

Extra Consolidation Digital Period(s): Not applicable

Memory Effect: Applicable. When the Calculation Agent determines that, in the relevant Memory Valuation Period, the relevant Reference Value is equal to or higher than the relevant Memory Level of the Worst Of Underlying, the Securityholders will receive the Digital Amount(s) which were not due because of the non-occurrence of the relevant Digital Event or the non-occurrence

of the Memory Effect in a previous Memory Valuation Period.

Memory Level: In relation to each Series, the Memory Level is equal to 50% of the relevant Initial Reference Value of the relevant Underlying.

The relevant the Memory Level is set out in the "Annex to the Final Terms and to the Summary" below

Memory Valuation Period(s): In relation to each Series, the Memory Valuation Periods are:

30.04.2027	the "**First Memory Valuation Period**"
04.06.2027	the "**Second Memory Valuation Period**"
06.07.2027	the "**Third Memory Valuation Period**"
04.08.2027	the "**Fourth Memory Valuation Period**"
03.09.2027	the "**Fifth Memory Valuation Period**"
05.10.2027	the "**Sixth Memory Valuation Period**"
04.11.2027	the "**Seventh Memory Valuation Period**"
03.12.2027	the "**Eighth Memory Valuation Period**"
04.01.2028	the "**Ninth Memory Valuation Period**"
04.02.2028	the "**Tenth Memory Valuation Period**"
06.03.2028	the "**Eleventh Memory Valuation Period**"
04.04.2028	the "**Twelfth Memory Valuation Period**"
02.05.2028	the "**Thirteenth Memory Valuation Period**"
06.06.2028	the "**Fourteenth Memory Valuation Period**"
30.06.2028	the "**Fifteenth Memory Valuation Period**"
04.08.2028	the "**Sixteenth Memory Valuation Period**"
05.09.2028	the "**Seventeenth Memory Valuation Period**"
04.10.2028	the "**Eighteenth Memory Valuation Period**"
06.11.2028	the "**Nineteenth Memory Valuation Period**"
05.12.2028	the "**Twentieth Memory Valuation Period**"
04.01.2029	the "**Twenty-First Memory Valuation Period**"
06.02.2029	the "**Twenty-Second Memory Valuation Period**"
06.03.2029	the "**Twenty-Third Memory Valuation Period**"
04.04.2029	the "**Twenty-Fourth Memory Valuation Period**"
02.05.2029	the "**Twenty-Fifth Memory Valuation Period**"
05.06.2029	the "**Twenty-Sixth Memory Valuation Period**"
02.07.2029	the "**Twenty-Seventh Memory Valuation Period**"
06.08.2029	the "**Twenty-Eighth Memory Valuation Period**"
06.09.2029	the "**Twenty-Ninth Memory Valuation Period**"

Path Dependency Effect: Not applicable

Path Dependency Amount: Not applicable

87. Restrike Feature: Not applicable

88. Plus Amount(s): Applicable. The Securityholders are entitled to receive the unconditional payment of the relevant Plus Amount on each Plus Payment Date.

In relation to each Series, the relevant Plus Amount is set out in the "Annex to the Final Terms and to the Summary" below.

Plus Payment Date(s): In relation to each Series, the Plus Payment Dates are:

12.10.2026	the "**First Plus Payment Date**"
10.11.2026	the "**Second Plus Payment Date**"
10.12.2026	the "**Third Plus Payment Date**"
11.01.2027	the "**Fourth Plus Payment Date**"
10.02.2027	the "**Fifth Plus Payment Date**"
10.03.2027	the "**Sixth Plus Payment Date**"

Record Date: In relation to each Series, the Record Dates relating to the Plus Payment Dates are:

09.10.2026	in relation to the First Plus Payment Date
09.11.2026	in relation to the Second Plus Payment Date
09.12.2026	in relation to the Third Plus Payment Date
08.01.2027	in relation to the Fourth Plus Payment Date
09.02.2027	in relation to the Fifth Plus Payment Date
09.03.2027	in relation to the Sixth Plus Payment Date

89. Accumulated Amount(s): Not applicable

90. Early Redemption Amount(s): Applicable. In relation to each Series, the Early Redemption Amount is equal to EUR 100 in relation to each Early Redemption Valuation Period.

Underlying(s): Not applicable

Early Participation Factor$_t$: Not applicable

Early Cap Level: Not applicable

Early Cap Percentage: Not applicable

Early Cap Amount: Not applicable

Early Redemption Event: An Early Redemption Event will occur when the Calculation Agent determines that, in the relevant Early Redemption Valuation Period, the relevant Reference Value is equal to or higher than the relevant Early Redemption Level of the Worst Of Underlying. In that case, the Securityholders are entitled to receive the payment of the Early Redemption Amount on the relevant Early Payment Date and the Certificates are deemed to

be early redeemed.

Underlying(s): Not applicable

Early Redemption Level: In relation to each Series, the Early Redemption Level is equal to:

- 100% of the Initial Reference Value of the relevant Underlying, in relation to the First Early Redemption Valuation Period;
- 99% of the Initial Reference Value of the relevant Underlying, in relation to the Second Early Redemption Valuation Period;
- 98% of the Initial Reference Value of the relevant Underlying, in relation to the Third Early Redemption Valuation Period;
- 97% of the Initial Reference Value of the relevant Underlying, in relation to the Fourth Early Redemption Valuation Period;
- 96% of the Initial Reference Value of the relevant Underlying, in relation to the Fifth Early Redemption Valuation Period;
- 95% of the Initial Reference Value of the relevant Underlying, in relation to the Sixth Early Redemption Valuation Period;
- 94% of the Initial Reference Value of the relevant Underlying, in relation to the Seventh Early Redemption Valuation Period;
- 93% of the Initial Reference Value of the relevant Underlying, in relation to the Eighth Early Redemption Valuation Period;
- 92% of the Initial Reference Value of the relevant Underlying, in relation to the Ninth Early Redemption Valuation Period;
- 91% of the Initial Reference Value of the relevant Underlying, in relation to the Tenth Early Redemption Valuation Period;
- 90% of the Initial Reference Value of the relevant Underlying, in relation to the Eleventh Early Redemption Valuation Period;
- 89% of the Initial Reference Value of the relevant Underlying, in relation to the Twelfth Early Redemption Valuation Period;
- 88% of the Initial Reference Value of the relevant Underlying, in relation to the Thirteenth Early Redemption Valuation Period;
- 87% of the Initial Reference Value of the relevant Underlying, in relation to the Fourteenth Early Redemption Valuation Period;
- 86% of the Initial Reference Value of the relevant Underlying, in relation to the Fifteenth Early Redemption Valuation Period;
- 85% of the Initial Reference Value of the relevant Underlying, in relation to the Sixteenth Early Redemption Valuation Period;
- 84% of the Initial Reference Value of the relevant Underlying, in relation to the Seventeenth Early Redemption Valuation Period;

- 83% of the Initial Reference Value of the relevant Underlying, in relation to the Eighteenth Early Redemption Valuation Period;
- 82% of the Initial Reference Value of the relevant Underlying, in relation to the Nineteenth Early Redemption Valuation Period;
- 81% of the Initial Reference Value of the relevant Underlying, in relation to the Twentieth Early Redemption Valuation Period;
- 80% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-First Early Redemption Valuation Period;
- 79% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Second Early Redemption Valuation Period;
- 78% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Third Early Redemption Valuation Period;
- 77% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Fourth Early Redemption Valuation Period;
- 76% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Fifth Early Redemption Valuation Period;
- 75% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Sixth Early Redemption Valuation Period;
- 74% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Seventh Early Redemption Valuation Period;
- 73% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Eighth Early Redemption Valuation Period;
- 72% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Ninth Early Redemption Valuation Period; and
- 71% of the Initial Reference Value of the relevant Underlying, in relation to the Thirtieth Early Redemption Valuation Period.

In relation to each Series, all the relevant Early Redemption Levels are set out in the annex "The Early Redemption Levels" below.

Early Redemption Valuation Period(s):

In relation to each Series, the Early Redemption Valuation Periods are:

04.03.2027	the "**First Early Redemption Valuation Period**"
06.04.2027	the "**Second Early Redemption Valuation Period**"
30.04.2027	the "**Third Early Redemption Valuation Period**"
04.06.2027	the "**Fourth Early Redemption Valuation Period**"
06.07.2027	the "**Fifth Early Redemption Valuation Period**"
04.08.2027	the "**Sixth Early Redemption Valuation Period**"

03.09.2027	the "**Seventh Early Redemption Valuation Period**"
05.10.2027	the "**Eighth Early Redemption Valuation Period**"
04.11.2027	the "**Ninth Early Redemption Valuation Period**"
03.12.2027	the "**Tenth Early Redemption Valuation Period**"
04.01.2028	the "**Eleventh Early Redemption Valuation Period**"
04.02.2028	the "**Twelfth Early Redemption Valuation Period**"
06.03.2028	the "**Thirteenth Early Redemption Valuation Period**"
04.04.2028	the "**Fourteenth Early Redemption Valuation Period**"
02.05.2028	the "**Fifteenth Early Redemption Valuation Period**"
06.06.2028	the "**Sixteenth Early Redemption Valuation Period**"
30.06.2028	the "**Seventeenth Early Redemption Valuation Period**"
04.08.2028	the "**Eighteenth Early Redemption Valuation Period**"
05.09.2028	the "**Nineteenth Early Redemption Valuation Period**"
04.10.2028	the "**Twentieth Early Redemption Valuation Period**"
06.11.2028	the "**Twenty-First Early Redemption Valuation Period**"
05.12.2028	the "**Twenty-Second Early Redemption Valuation Period**"
04.01.2029	the "**Twenty-Third Early Redemption Valuation Period**"
06.02.2029	the "**Twenty-Fourth Early Redemption Valuation Period**"
06.03.2029	the "**Twenty-Fifth Early Redemption Valuation Period**"
04.04.2029	the "**Twenty-Sixth Early Redemption Valuation Period**"
02.05.2029	the "**Twenty-Seventh Early Redemption Valuation Period**"
05.06.2029	the "**Twenty-Eighth Early Redemption Valuation Period**"
02.07.2029	the "**Twenty-Ninth Early Redemption Valuation Period**"
06.08.2029	the "**Thirtieth Early Redemption Valuation Period**"

Early Payment Date(s): In relation to each Series, the Early Payment Dates are:

10.03.2027	in relation to the First Early Redemption Valuation Period
12.04.2027	in relation to the Second Early Redemption Valuation Period
10.05.2027	in relation to the Third Early Redemption Valuation Period

10.06.2027	in relation to the Fourth Early Redemption Valuation Period
12.07.2027	in relation to the Fifth Early Redemption Valuation Period
10.08.2027	in relation to the Sixth Early Redemption Valuation Period
10.09.2027	in relation to the Seventh Early Redemption Valuation Period
11.10.2027	in relation to the Eighth Early Redemption Valuation Period
10.11.2027	in relation to the Ninth Early Redemption Valuation Period
10.12.2027	in relation to the Tenth Early Redemption Valuation Period
10.01.2028	in relation to the Eleventh Early Redemption Valuation Period
10.02.2028	in relation to the Twelfth Early Redemption Valuation Period
10.03.2028	in relation to the Thirteenth Early Redemption Valuation Period
10.04.2028	in relation to the Fourteenth Early Redemption Valuation Period
10.05.2028	in relation to the Fifteenth Early Redemption Valuation Period
12.06.2028	in relation to the Sixteenth Early Redemption Valuation Period
10.07.2028	in relation to the Seventeenth Early Redemption Valuation Period
10.08.2028	in relation to the Eighteenth Early Redemption Valuation Period
11.09.2028	in relation to the Nineteenth Early Redemption Valuation Period
10.10.2028	in relation to the Twentieth Early Redemption Valuation Period
10.11.2028	in relation to the Twenty-First Early Redemption Valuation Period
11.12.2028	in relation to the Twenty-Second Early Redemption Valuation Period
10.01.2029	in relation to the Twenty-Third Early Redemption Valuation Period
12.02.2029	in relation to the Twenty-Fourth Early Redemption Valuation Period
12.03.2029	in relation to the Twenty-Fifth Early Redemption Valuation Period
10.04.2029	in relation to the Twenty-Sixth Early Redemption Valuation Period
10.05.2029	in relation to the Twenty-Seventh Early Redemption Valuation Period
11.06.2029	in relation to the Twenty-Eighth Early Redemption Valuation Period
10.07.2029	in relation to the Twenty-Ninth Early Redemption Valuation Period

10.08.2029	in relation to the Thirtieth Early Redemption Valuation Period

91.	Early Partial Capital Payment Amount:	Not applicable
92.	Cumulated Bonus Amount:	Not applicable
93.	Coupon Premium Amount:	Not applicable
94.	Internal Return Amount:	Not applicable
95.	Participation Remuneration Amount:	Not applicable
96.	Participation Rebate Feature:	Not applicable
97.	Floating Amount:	Not applicable
98.	Discretionary Payment Amount:	Not applicable
99.	Premium Gap Amount:	Not applicable

PROVISIONS RELATING TO WARRANTS

Not applicable.

GENERAL

100.	Form of Securities:	Italian Dematerialised Securities
101.	Prohibition of Sales to Retail Investors:	Not applicable.

DISTRIBUTION

102.	Syndication:	Not applicable

ADDITIONAL INFORMATION

Example(s) of complex derivatives securities: Not applicable

Signed on behalf of the Issuer:

By: .....
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing:	Application has been made in Austria - Vienna Stock Exchange.
(ii)	Admission to trading:	Application has been made for the Securities to be admitted to trading on the regulated market of the Vienna Stock Exchange with effect from the Issue Date or a date around the Issue Date. Application has also been made for the Securities to be admitted to trading on the Italian multilateral trading facility SeDeX, organised and managed by Borsa Italiana S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU as amended, with effect from the Issue Date or a date around the Issue Date. After the Issue Date, application may be made to list the Securities on other stock exchanges or regulated markets or to admit to trading on other trading venues as the Issuer may decide.

2. NOTIFICATION

The CSSF has provided the Austrian Financial Market Authority (FMA) and the *Commissione Nazionale per le Società e la Borsa* (CONSOB) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Issuer may enter into hedging arrangements with market counterparties in connection with the issue of the Securities in order to hedge its exposure.

The Issuer will act as Calculation Agent under the Securities. See the risk factor "*Potential Conflicts of Interest*" of the Base Prospectus.

In addition, the Issuer may act as liquidity provider (as defined under the rules of the relevant market, as amended from time to time) in respect of the Securities.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i)	Reasons for the offer:	Not applicable.
(ii)	Estimated net proceeds:	Not applicable.
(iii)	Estimated total expenses:	Not applicable.

5. TERMS AND CONDITIONS OF THE OFFER

Not applicable

6. DISTRIBUTION

Not applicable

7. POST-ISSUANCE INFORMATION

The Issuer does not intend to provide post-issuance information, except if required by any applicable laws and regulations.

8. OPERATIONAL INFORMATION

(i)	ISIN Code:	In relation to each Series, the ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below.
(ii)	Trading Code (*codice di negoziazione*):	In relation to each Series, the Trading Code (*codice di negoziazione*) is set out in the "Annex to the Final Terms and to the Summary" below.
(iii)	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A., relevant address(es), and relevant identification number(s):	Monte Titoli S.p.A.

PART C – ISSUE SPECIFIC SUMMARY OF THE SECURITIES

Section 1 – Introduction containing warnings

Securities: 3 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS WORST OF CERTIFICATES with MEMORY EFFECT on EUR and non EUR denominated Shares due 10.09.2029, 4 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS WORST OF CERTIFICATES with MEMORY EFFECT on EUR denominated Shares due 10.09.2029 and 2 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS WORST OF CERTIFICATES QUANTO with MEMORY EFFECT on non EUR denominated Shares due 10.09.2029 (in relation to each Series, the relevant ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below).

Issuer: Intesa Sanpaolo S.p.A. (**Intesa Sanpaolo**, the **Bank** or the **Issuer**)
Address: Piazza San Carlo 156, 10121 Turin, Italy
Phone number: +39 011 555 1
Website: www.prodottiequotazioni.intesasanpaolo.com
Legal Entity Identifier (LEI): 2W8N8UU78PMDQKZENC08

Competent authority: *Commission de Surveillance du Secteur Financier* (**CSSF**), 283, route d'Arlon L-1150 Luxembourg. Phone number: (+352) 26 25 1 - 1.

Date of approval of the Base Prospectus: Warrants and Certificates Programme IMI Corporate & Investment Banking approved by the CSSF on 9 June 2026.

This Summary should be read as an introduction to the Base Prospectus.
Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor.
Investors could lose all or part of the invested capital.
Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated.
Civil liability attaches only to those persons who have tabled the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information in order to aid investors when considering whether to invest in the Securities.

You are about to purchase a product that is not simple and may be difficult to understand.

Section 2 – Key information on the Issuer

Who is the issuer of the securities?

The Issuer is Intesa Sanpaolo S.p.A., registered with the Companies' Registry of Turin under registration number 00799960158 and with the National Register of Banks under no. 5361 and is the Parent Company of the "Intesa Sanpaolo" banking group. Intesa Sanpaolo S.p.A. operates under Italian Law.

Domicile and legal form, its LEI, the law under which it operates and its country of incorporation

Intesa Sanpaolo's Legal Entity Identification number (LEI) is 2W8N8UU78PMDQKZENC08.
The Issuer is an Italian bank established as a company limited by shares (*società per azioni*).
The registered and administrative office of the Issuer is Piazza San Carlo 156, 10121 Turin, Italy.
The Issuer is incorporated and carries out its business under Italian law. The Issuer, both as a bank and as is the parent company of "Intesa Sanpaolo" banking group, is subject to the Bank of Italy's and European Central Bank's prudential supervision.

Principal activities

The purpose of Intesa Sanpaolo is the deposit-taking and the carrying-on of all forms of lending activities, both directly and through its subsidiaries. Intesa Sanpaolo may, in compliance with laws and regulations applicable from time to time and subject to being granted the required authorisations, directly and through its subsidiaries, provide all banking and financial services, including the establishment and management of open-ended and closed-ended pension schemes, as well as carry out any other transactions that are instrumental for, or related to the achievement of, its corporate purpose.

Major shareholders, including whether it is directly or indirectly owned or controlled and by whom

As of 9 June 2026, the shareholder structure of the Issuer was composed as follows (holders of shares exceeding 3%): Fondazione Compagnia di San Paolo (ordinary shares: 1,153,947,304; owned: 6.602%); Fondazione Cariplo (ordinary shares: 961,333,900; owned: 5.500%).

Identity of its key managing directors

The managing director of the Issuer is Carlo Messina (Chief Executive Officer).

Identity of its auditors

EY S.p.A., with registered office at Via Lombardia, 31 – 00187 Rome, was appointed by the Issuer as its independent auditor to audit its financial statements for the period 2021-2029.

What is the key financial information regarding the Issuer?

Consolidated Income Statement				
	As for the year ended		As for the half year ended	
EUR millions, except where indicated	31.12.25 *Audited*	31.12.24 *Audited*	30.06.26[1] *Unaudited*	30.06.25 *Unaudited*
Interest margin	17,310	18,090	not available	not available
Net fee and commission income	8,992	8,611	not available	not available
Profits (Losses) on trading	1,024	493	not available	not available
Net losses/recoveries for credit risks	(1,843)	(1,139)	not available	not available
Net income from banking and insurance activities	25,050	25,375	not available	not available

[1] The financial information relating to 30 June 2026 has been extracted from the press release issued by Intesa Sanpaolo S.p.A. on 29 July 2026 and entitled "Intesa Sanpaolo: consolidated results as at 30 June 2026" (the "**29 July 2026 Press Release** "). The financial information indicated as "not available" has not been inserted in the 29 July 2026 Press Release.

Parent Company's net income (loss)	9,321	8,666	5,554	5,216
Consolidated Balance Sheet				
	As for the year ended		As for the half year ended	Value as outcome from the Supervisory Review and Evaluation Process ('SREP' requirement for 2026)
EUR millions, except where indicated	31.12.25 *Audited*	31.12.24 *Audited*	30.06.26[1] *Unaudited*	
Total assets	959,887	933,285	992,669	not applicable
Senior debt (securities issued)[2]	87,152	98,578	not available	not applicable
Subordinated debt (securities issued)	12,197	11,791	not available	not applicable
Financial assets measured at amortised cost - Loans to customers	486,705	480,242	not available	not applicable
Financial liabilities measured at amortised cost - Due to customers	466,380	443,457	not available	not applicable
Share capital	10,369	10,369	10,529	not applicable
Non performing loans	3,892	4,920	3,997	not applicable
Common Equity Tier 1 capital (CET1) ratio (%)	13.2%[3] [4]	13.3%[5]	13.0%[3] [4]	9.96%[6]
Total Capital Ratio	18.7%[3] [4]	19.0%[5]	18.9%[3] [4]	not available

What are the key risks that are specific to the Issuer?

Risk exposure to debt securities issued by sovereign States

The market tensions regarding government bonds and their volatility, as well as Italy's rating downgrading or the forecast that such downgrading may occur, might have negative effects on the assets, the economic and/or financial situation, the operational results and the perspectives of the Bank. Intesa Sanpaolo Group results are and will be exposed to sovereign debtors, in particular to the Republic of Italy and certain major European Countries.

Risks related to legal proceedings

The breakdown according to the main categories of disputes with likely risk shows the prevalence of cases related to the Group's ordinary banking and credit activities, involving claims relating to banking and investment products and services or on credit positions and clawback actions. The remaining disputes mainly consist of other civil and administrative proceedings and labour disputes or criminal proceedings or proceedings related to operational violations.

Risks related to the economic/financial crisis and the impact of current uncertainties of the macro-economic context

The future development in the macro-economic context may be considered as a risk as it may produce negative effects and trends in the economic and financial situation of the Bank and/or the Group. Any negative variations of the factors that affect the macro-economic framework, in particular during periods of economic-financial crisis, could lead the Bank and/or the Group to suffer losses, increases of financing costs, and reductions of the value of the assets held, with a potential negative impact on the liquidity of the Bank and/or the Group and its financial soundness.

Credit risk

The economic and financial activity and soundness of the Bank depend on its borrower's creditworthiness. The Bank is exposed to the traditional risks related to credit activity. Therefore, the clients' breach of the agreements entered into and of their underlying obligations, or any lack of information or incorrect information provided by them as to their respective financial and credit position, could have negative effects on the economic and/or financial situation of the Bank.

Market risk

The market risk is the risk of losses in the value of financial instruments, including the securities of sovereign States held by the Bank, due to the movements of market variables (by way of example and without limitation, interest rates, prices of securities, exchange rates), which could determine a deterioration of the financial soundness of the Bank and/or the Group. Such deterioration could be produced either by negative effects on the income statement deriving from positions held for trading purposes, or from negative changes in the FVOCI (Fair Value through Other Comprehensive Income) reserve, generated by positions classified as financial activities evaluated at fair value, with an impact on the overall profitability.

Liquidity risk of Intesa Sanpaolo

Although the Bank constantly monitors its own liquidity risk, any negative development of the market situation and the general economic context

[2] Securities issued not accounted for as subordinated debt.

[3] Calculated according to Regulation (EU) 2024/1623 (CRR3) which transposes the principles of Basel 4 into European law, entered into force from 1 January 2025. The first-time adoption of Basel 4 generated an impact of slightly more than 40 basis points on the CET 1 ratio.

[4] After deducting from capital 2.3 billion euro of buyback authorised by the ECB launched on 6 July 2026, following the approval from the Shareholders' Meeting on 30 April 2026.

[5] After deducting from capital 2 billion euro of buyback authorised by the ECB and launched on 2 June 2025, after the approval from the Shareholders' Meeting on 29 April 2025.

[6] Countercyclical Capital Buffer calculated taking into account the exposure as at 30 June 2026 in the various countries where the Group has a presence, as well as the respective requirements set by the competent national authorities and relating to 2027, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for the nine months of 2026).
Systemic Risk Buffer calculated taking into account the exposure as at 30 June 2026 to residents in Italy.

and/or creditworthiness of the Bank, may have negative effects on the activities and the economic and/or financial situation of the Bank and the Intesa Sanpaolo Group. In particular, the Issuer remains attentive to the evolution of the funding market to ensure that its ordinary refinancing strategies and normal business are not affected by cumulative effect of the maturity of all the wholesale funding and the additional outflows due to the impact of adverse market liquidity scenarios. The liquidity risk is the risk that the Bank is not able to satisfy its payment obligations at maturity, both due to the inability to raise funds on the market (funding liquidity risk) and of the difficulty to disinvest its own assets (market liquidity risk).

Operational risk

The Bank is exposed to several categories of operational risk which are intrinsic to its business, among which are those mentioned herein, by way of example and without limitation: frauds by external persons, frauds or losses arising from the unfaithfulness of the employees and/or breach of control procedures, operational errors, defects or malfunctions of computer or telecommunication systems, computer virus attacks, default of suppliers with respect to their contractual obligations, terrorist attacks and natural disasters. The occurrence of one or more of said risks may have significant negative effects on the business, the operational results and the economic and financial situation of the Bank.

Risk related to the development of the banking sector regulation and the changes in the regulation on the solution of banking crises

The Bank is subject to a complex and strict regulation, as well as to the supervisory activity performed by the relevant institutions (in particular, the ECB, the Bank of Italy and CONSOB). Both the aforementioned regulation and supervisory activity are subject, respectively, to continuous updates and practice developments. Furthermore, as a listed Bank, the Bank is required to comply with further provisions issued by CONSOB. The Bank, besides the supranational and national rules and the primary or regulatory rules of the financial and banking sector, is also subject to specific rules on anti-money laundering, usury and consumer protection. Although the Bank undertakes to comply with the set of rules and regulations, any changes of the rules and/or changes of the interpretation and/or implementation of the same by the competent authorities could give rise to new burdens and obligations for the Bank, with possible negative impacts on the operational results and the economic and financial situation of the Bank.

Section 3 – Key information on the Securities

Type, class and ISIN

The Securities are Certificates. The Securities are issued in Italian dematerialized form ("**Italian Dematerialized Securities**").

The Certificates are cash settled.

The ISIN of the Certificates is specified for each Series in the "Annex to the Final Terms and to the Summary" below.

Currency, denomination, and term of the securities

The issue price of the Certificates is equal to EUR 100 (the "**Issue Price**").

The Securities are issued in EUR (the "**Issue Currency**").

The Settlement Currency is EUR.

Each Certificate shall be automatically exercised on the Settlement Date. The Settlement Date is 10 September 2029. Otherwise, they may be redeemed before the Settlement Date upon the occurrence of an Early Redemption Event.

Rights attached to the securities

The Certificates and any non-contractual obligations arising out of or in connection with the Certificates will be governed by, and shall be construed in accordance with, English Law. The registration and transfer of the Securities in Monte Titoli shall be governed by, and shall be construed in accordance with, Italian law.

The Certificates entitle its holder to receive from the Issuer the following amounts.

REMUNERATION AMOUNTS

The Certificates provide for the following remuneration amounts.

DIGITAL AMOUNTS

The Certificates provide for the payment of the Digital Amount upon occurrence of a Digital Event.

A Digital Event will occur if the Reference Value is higher than or equal to the relevant Digital Level of the Worst Of Underlying in the relevant Digital Valuation Period.

The Digital Valuation Periods are:

06.04.2027	the "**First Digital Valuation Period**"
30.04.2027	the "**Second Digital Valuation Period**"
04.06.2027	the "**Third Digital Valuation Period**"
06.07.2027	the "**Fourth Digital Valuation Period**"
04.08.2027	the "**Fifth Digital Valuation Period**"
03.09.2027	the "**Sixth Digital Valuation Period**"
05.10.2027	the "**Seventh Digital Valuation Period**"
04.11.2027	the "**Eighth Digital Valuation Period**"
03.12.2027	the "**Ninth Digital Valuation Period**"
04.01.2028	the "**Tenth Digital Valuation Period**"
04.02.2028	the "**Eleventh Digital Valuation Period**"
06.03.2028	the "**Twelfth Digital Valuation Period**"
04.04.2028	the "**Thirteenth Digital Valuation Period**"
02.05.2028	the "**Fourteenth Digital Valuation Period**"
06.06.2028	the "**Fifteenth Digital Valuation Period**"
30.06.2028	the "**Sixteenth Digital Valuation Period**"
04.08.2028	the "**Seventeenth Digital Valuation Period**"
05.09.2028	the "**Eighteenth Digital Valuation Period**"
04.10.2028	the "**Nineteenth Digital Valuation Period**"
06.11.2028	the "**Twentieth Digital Valuation Period**"
05.12.2028	the "**Twenty-First Digital Valuation Period**"
04.01.2029	the "**Twenty-Second Digital Valuation Period**"
06.02.2029	the "**Twenty-Third Digital Valuation Period**"
06.03.2029	the "**Twenty-Fourth Digital Valuation Period**"
04.04.2029	the "**Twenty-Fifth Digital Valuation Period**"
02.05.2029	the "**Twenty-Sixth Digital Valuation Period**"
05.06.2029	the "**Twenty-Seventh Digital Valuation Period**"
02.07.2029	the "**Twenty-Eighth Digital Valuation Period**"
06.08.2029	the "**Twenty-Ninth Digital Valuation Period**"
06.09.2029	the "**Thirtieth Digital Valuation Period**"

In relation to each Series, the Digital Level is equal to the 50% of the relevant Initial Reference Value of the relevant Underlying (the "**Digital Level**").

The relevant Digital Level is equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below.
The Digital Amount is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below.
In relation to the Digital Amounts, the following effect applies:

Memory Effect

If the Reference Value is higher than or equal to the relevant Memory Level of the Worst Of Underlying in the following periods (each a "**Memory Valuation Period**"):

30.04.2027	the "**First Memory Valuation Period**"
04.06.2027	the "**Second Memory Valuation Period**"
06.07.2027	the "**Third Memory Valuation Period**"
04.08.2027	the "**Fourth Memory Valuation Period**"
03.09.2027	the "**Fifth Memory Valuation Period**"
05.10.2027	the "**Sixth Memory Valuation Period**"
04.11.2027	the "**Seventh Memory Valuation Period**"
03.12.2027	the "**Eighth Memory Valuation Period**"
04.01.2028	the "**Ninth Memory Valuation Period**"
04.02.2028	the "**Tenth Memory Valuation Period**"
06.03.2028	the "**Eleventh Memory Valuation Period**"
04.04.2028	the "**Twelfth Memory Valuation Period**"
02.05.2028	the "**Thirteenth Memory Valuation Period**"
06.06.2028	the "**Fourteenth Memory Valuation Period**"
30.06.2028	the "**Fifteenth Memory Valuation Period**"
04.08.2028	the "**Sixteenth Memory Valuation Period**"
05.09.2028	the "**Seventeenth Memory Valuation Period**"
04.10.2028	the "**Eighteenth Memory Valuation Period**"
06.11.2028	the "**Nineteenth Memory Valuation Period**"
05.12.2028	the "**Twentieth Memory Valuation Period**"
04.01.2029	the "**Twenty-First Memory Valuation Period**"
06.02.2029	the "**Twenty-Second Memory Valuation Period**"
06.03.2029	the "**Twenty-Third Memory Valuation Period**"
04.04.2029	the "**Twenty-Fourth Memory Valuation Period**"
02.05.2029	the "**Twenty-Fifth Memory Valuation Period**"
05.06.2029	the "**Twenty-Sixth Memory Valuation Period**"
02.07.2029	the "**Twenty-Seventh Memory Valuation Period**"
06.08.2029	the "**Twenty-Eighth Memory Valuation Period**"
06.09.2029	the "**Twenty-Ninth Memory Valuation Period**"

the Securityholders will receive the Digital Amount(s) which were not due because of the non-occurrence of the relevant Digital Event or the non-occurrence of the Memory Effect in a previous Memory Valuation Period. In relation to each Series, the Memory Level is equal to the 50% of the relevant Initial Reference Value of the relevant Underlying (the "**Memory Level**"). The relevant Memory Level is equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below.

PLUS AMOUNTS

The Certificates provide for the unconditional payment of the Plus Amounts that are not linked to the performance of the Underlying. Each Plus Amount is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below and will be paid on the following dates:

12.10.2026	the "**First Plus Payment Date**"
10.11.2026	the "**Second Plus Payment Date**"
10.12.2026	the "**Third Plus Payment Date**"
11.01.2027	the "**Fourth Plus Payment Date**"
10.02.2027	the "**Fifth Plus Payment Date**"
10.03.2027	the "**Sixth Plus Payment Date**"

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EARLY REDEMPTION AMOUNT

The Certificates provide the possibility of an automatic early redemption if an Early Redemption Event has occurred.
In particular, if the relevant Reference Value in the following dates:

04.03.2027	the "**First Early Redemption Valuation Period**"
06.04.2027	the "**Second Early Redemption Valuation Period**"
30.04.2027	the "**Third Early Redemption Valuation Period**"
04.06.2027	the "**Fourth Early Redemption Valuation Period**"
06.07.2027	the "**Fifth Early Redemption Valuation Period**"
04.08.2027	the "**Sixth Early Redemption Valuation Period**"
03.09.2027	the "**Seventh Early Redemption Valuation Period**"
05.10.2027	the "**Eighth Early Redemption Valuation Period**"
04.11.2027	the "**Ninth Early Redemption Valuation Period**"
03.12.2027	the "**Tenth Early Redemption Valuation Period**"
04.01.2028	the "**Eleventh Early Redemption Valuation Period**"
04.02.2028	the "**Twelfth Early Redemption Valuation Period**"
06.03.2028	the "**Thirteenth Early Redemption Valuation Period**"
04.04.2028	the "**Fourteenth Early Redemption Valuation Period**"
02.05.2028	the "**Fifteenth Early Redemption Valuation Period**"
06.06.2028	the "**Sixteenth Early Redemption Valuation Period**"
30.06.2028	the "**Seventeenth Early Redemption Valuation Period**"
04.08.2028	the "**Eighteenth Early Redemption Valuation Period**"
05.09.2028	the "**Nineteenth Early Redemption Valuation Period**"

04.10.2028	the "**Twentieth Early Redemption Valuation Period**"
06.11.2028	the "**Twenty-First Early Redemption Valuation Period**"
05.12.2028	the "**Twenty-Second Early Redemption Valuation Period**"
04.01.2029	the "**Twenty-Third Early Redemption Valuation Period**"
06.02.2029	the "**Twenty-Fourth Early Redemption Valuation Period**"
06.03.2029	the "**Twenty-Fifth Early Redemption Valuation Period**"
04.04.2029	the "**Twenty-Sixth Early Redemption Valuation Period**"
02.05.2029	the "**Twenty-Seventh Early Redemption Valuation Period**"
05.06.2029	the "**Twenty-Eighth Early Redemption Valuation Period**"
02.07.2029	the "**Twenty-Ninth Early Redemption Valuation Period**"
06.08.2029	the "**Thirtieth Early Redemption Valuation Period**"

is higher than or equal to the relevant Early Redemption Level of the Worst Of Underlying, the certificate will be automatically redeemed and the Securityholder will receive the payment of the relevant amount, equal to EUR 100 in relation to each Early Redemption Valuation Period (the "**Early Redemption Amount**"). In relation to each Series, the Early Redemption Level is equal to:

- 100% of the Initial Reference Value of the relevant Underlying, in relation to the First Early Redemption Valuation Period;
- 99% of the Initial Reference Value of the relevant Underlying, in relation to the Second Early Redemption Valuation Period;
- 98% of the Initial Reference Value of the relevant Underlying, in relation to the Third Early Redemption Valuation Period;
- 97% of the Initial Reference Value of the relevant Underlying, in relation to the Fourth Early Redemption Valuation Period;
- 96% of the Initial Reference Value of the relevant Underlying, in relation to the Fifth Early Redemption Valuation Period;
- 95% of the Initial Reference Value of the relevant Underlying, in relation to the Sixth Early Redemption Valuation Period;
- 94% of the Initial Reference Value of the relevant Underlying, in relation to the Seventh Early Redemption Valuation Period;
- 93% of the Initial Reference Value of the relevant Underlying, in relation to the Eighth Early Redemption Valuation Period;
- 92% of the Initial Reference Value of the relevant Underlying, in relation to the Ninth Early Redemption Valuation Period;
- 91% of the Initial Reference Value of the relevant Underlying, in relation to the Tenth Early Redemption Valuation Period;
- 90% of the Initial Reference Value of the relevant Underlying, in relation to the Eleventh Early Redemption Valuation Period;
- 89% of the Initial Reference Value of the relevant Underlying, in relation to the Twelfth Early Redemption Valuation Period;
- 88% of the Initial Reference Value of the relevant Underlying, in relation to the Thirteenth Early Redemption Valuation Period;
- 87% of the Initial Reference Value of the relevant Underlying, in relation to the Fourteenth Early Redemption Valuation Period;
- 86% of the Initial Reference Value of the relevant Underlying, in relation to the Fifteenth Early Redemption Valuation Period;
- 85% of the Initial Reference Value of the relevant Underlying, in relation to the Sixteenth Early Redemption Valuation Period;
- 84% of the Initial Reference Value of the relevant Underlying, in relation to the Seventeenth Early Redemption Valuation Period;
- 83% of the Initial Reference Value of the relevant Underlying, in relation to the Eighteenth Early Redemption Valuation Period;
- 82% of the Initial Reference Value of the relevant Underlying, in relation to the Nineteenth Early Redemption Valuation Period;
- 81% of the Initial Reference Value of the relevant Underlying, in relation to the Twentieth Early Redemption Valuation Period;
- 80% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-First Early Redemption Valuation Period;
- 79% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Second Early Redemption Valuation Period;
- 78% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Third Early Redemption Valuation Period;
- 77% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Fourth Early Redemption Valuation Period;
- 76% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Fifth Early Redemption Valuation Period;
- 75% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Sixth Early Redemption Valuation Period;
- 74% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Seventh Early Redemption Valuation Period;
- 73% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Eighth Early Redemption Valuation Period;
- 72% of the Initial Reference Value of the relevant Underlying, in relation to the Twenty-Ninth Early Redemption Valuation Period; and
- 71% of the Initial Reference Value of the relevant Underlying, in relation to the Thirtieth Early Redemption Valuation Period

(each an "**Early Redemption Level**"). In relation to each Series, all the relevant Early Redemption Levels are set out in the annex "The Early Redemption Levels" below.

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CASH SETTLEMENT AMOUNT

The Securityholder will receive on the Settlement Date, if an Early Redemption Event has not occurred, for each Minimum Exercise Amount, the payment of the Cash Settlement Amount (if positive) determined as follows.

STANDARD LONG CERTIFICATES

CALCULATION METHOD IN THE CASE OF POSITIVE AND NEGATIVE PERFORMANCE OF THE UNDERLYING (BARRIER EVENT NOT OCCURRED)

The investor will receive an amount linked to a percentage of the Initial Reference Value of the relevant Worst Of Underlying, equal to 100% in relation to each Series (the "**Initial Percentage**").

CALCULATION METHOD IN THE CASE OF NEGATIVE PERFORMANCE OF THE UNDERLYING – (BARRIER EVENT OCCURRED)

The Barrier Event will occur if on the Valuation Date, the relevant Final Reference Value is lower than the relevant Barrier Level of the Worst Of Underlying. In relation to each Series, the Barrier Level is equal to the 50% of the relevant Initial Reference Value of the relevant Underlying (the "**Barrier Level**"). The relevant Barrier Level is equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below.

If a Barrier Event has occurred, the Cash Settlement Amount will be linked to the performance of the relevant Worst Of Underlying (i.e. the investment in the Certificate is a direct investment in the Worst Of Underlying) and therefore will be exposed to the partial or total loss of the capital invested.

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In relation to the Digital Amounts, the Memory Effect, the Early Redemption Amount and the Cash Settlement Amount, the following option applies:

Worst Of Feature

In relation to each Series, the Calculation Agent selects the Worst Of Underlying which is the underlying asset with the worst performance.

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For the purposes of the above the following applies:

For the purposes of the determination of the Barrier Event the relevant Reference Value will be the relevant Final Reference Value.

For the purposes of the determination of the Digital Event, the Memory Effect and the Early Redemption Event, the Reference Value will be registered, respectively, on the relevant Digital Valuation Period, the relevant Memory Valuation Period and the relevant Early Redemption Valuation Period and is equal to:

- the closing price of the relevant Worst Of Underlying, in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Worst Of Underlying, in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A.

as Exchange in the "Annex to the Final Terms and to the Summary" below,

on such dates

The Initial Reference Value has been registered on 9 September 2026 (the "**Determination Date**") and is equal to:

- the closing price of the relevant Share, in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Share, in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

on such date.

In relation to each Series, the Initial Reference Value is set out in the "Annex to the Final Terms and to the Summary" below.

The Final Reference Value will be registered on 6 September 2029 (the "**Valuation Date**") and is equal to:

- the closing price of the relevant Worst Of Underlying, in relation to the Shares that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Worst Of Underlying, in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

on such date.

The Underlyings are the Shares specified for each Series in the "Annex to the Final Terms and to the Summary" below. In respect of the Shares, certain historical information (including past performance thereof) may be found on major information providers, such as Bloomberg and Reuters, and on the website of the relevant issuer. The relevant Bloomberg Code is specified for each Series in the "Annex to the Final Terms and to the Summary" below and the website of the relevant issuer is specified in the table below.

ISIN of the Certificates	Underlying	Website of the relevant issuer
IT0005730558	ASML Holding N.V., Microsoft Corporation and Oracle Corporation	www.asml.com, www.microsoft.com and www.oracle.com
IT0005730566	International Business Machines Corporation (IBM), Broadcom INC. and ASML Holding N.V.	www.ibm.com, www.investors.broadcom.com and www.asml.com
IT0005730574	Deutsche Bank AG, Citigroup INC. and Société Générale SA	www.db.com, www.citigroup.com and www.societegenerale.com
IT0005730582	Siemens Energy AG, Repsol S.A. and Schneider Electric SE	www.siemens-energy.com, www.repsol.com and www.se.com
IT0005730590	Nexi S.p.A., Salvatore Ferragamo S.p.A. and UniCredit S.p.A.	www.nexigroup.com, http://group.ferragamo.com and www.unicreditgroup.eu
IT0005730608	Leonardo S.p.A., STMicroelectronics N.V. and Ferrari N.V.	www.leonardo.com, www.st.com and www.ferrari.com
IT0005730616	Hermès International SCA, Kering SA and Salvatore Ferragamo S.p.A.	www.finance.hermes.com, www.kering.com and http://group.ferragamo.com
IT0005730624	Broadcom INC., NVIDIA Corporation and Qualcomm Incorporated	www.investors.broadcom.com, www.nvidia.com and www.qualcomm.com
IT0005730632	Synopsys INC., Oracle Corporation and Adobe INC.	www.synopsys.com, www.oracle.com and www.adobe.com

Seniority of the securities

The Certificates constitute direct, unsubordinated, unconditional and unsecured obligations of the Issuer and, unless provided otherwise by law, rank *pari passu* among themselves and (save for certain obligations required to be preferred by law) rank equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer from time to time outstanding.

Restrictions on the free transferability

The Securities will be freely transferable, subject to the offering and selling restrictions in the United States, the European Economic Area under the Prospectus Regulation and the laws of any jurisdiction in which the relevant Securities are offered or sold.

Where will the securities be traded?

Application has been made for the Securities to be admitted to trading on the regulated market of the Vienna Stock Exchange with effect from the Issue Date or a date around the Issue Date.

Application has also been made for the Securities to be admitted to trading on the Italian multilateral trading facility SeDeX, organised and managed by Borsa Italiana S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU as amended, with effect from the Issue Date or a date around the Issue Date.

After the Issue Date, application may be made to list the Securities on other stock exchanges or regulated markets or to admit to trading on other trading venues as the Issuer may decide.

What are the key risks that are specific to the securities?

The Certificates may not be a suitable investment for all investors

Certificates are complex financial instruments. A potential investor should not invest in Certificates which are complex financial instruments unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Certificates will perform under changing conditions, the resulting effects on the value of the Certificates and the impact this investment will have on the potential investor's overall investment portfolio.

General risks and risks relating to the Underlyings

The Securities involve a high degree of risk, which may include, among others, interest rate, foreign exchange, time value and political risks. Purchasers should be prepared to sustain a partial or total loss of the purchase price of their Securities. Fluctuations in the value of the relevant Underlying will affect the value of the Securities. Purchasers of Securities risk losing their entire investment or part of it if the value of the relevant underlying basis of reference does not move in the anticipated direction.

Loss risk in relation to the investment

Securityholders shall consider that, in relation to its investment, there is a risk of loss of the capital invested depending on the features of the Securities and on the performance of the Underlying. In particular, in the event a Barrier Event has occurred, a loss will occur in respect of the capital invested. If the Final Reference Value of the Underlying is equal to zero, the investor will suffer a total loss of the capital. Moreover, if prior to the exercise the investor decides to terminate the investment in the Certificates, the investor might be subject to the loss of the value of the Certificate and, therefore, might be subject to the total or partial loss of the investment. An early termination of the Securities following the occurrence of a Market Disruption Event or an Adjustment Event under Condition 15 (Market Disruption Events and Adjustment Events) will entitle Securityholders to receive an amount not lower than the fair market value of the Securities. If such amount is lower than the purchase price paid by the Securityholder, the Securityholder will incur a partial loss of the initial investment.

Risk related to the Barrier Event

If a Barrier Event occurs, the Cash Settlement Amount will be determined in accordance with a calculation method other than the calculation method

applicable if the Barrier Event does not occur and such circumstance may have a negative influence on the price. This may entail the risk of partial or total loss of the investment.

Risk related to the occurrence of an Early Redemption Event

If an Early Redemption Event occurs, the Certificates will be redeemed earlier than the Settlement Date (and therefore terminated). In such case, the Securityholders will receive the relevant Early Redemption Amount on the relevant Early Payment Date and no other amounts will be paid. The Early Redemption Amount is an amount predetermined by the Issuer which will not depend on the value of the relevant underlying asset and, therefore, the potential positive performance of such underlying asset will not be considered. In addition, in the event that the relevant underlying asset is registering a positive performance when an Early Redemption Event occurs, investors should consider that it may not be possible to reinvest in such underlying asset at the same conditions applied to the initial investment made in the Certificates.

Risk related to the Worst Of Feature

For the purposes of the calculation of the Settlement Amount and the Remuneration Amount, in the case of Worst Of Feature, the higher the Issuer selects the performance among the financial activities (First Worst Of, Second Worst Of, etc.), the lower will be the amount that the investor will receive.

Possible illiquidity of the Securities in the secondary market

It is not possible to predict the price at which Securities will trade in the secondary market or whether such market will be liquid or illiquid. The Issuer, or any of its Affiliates may, but is not obliged to, at any time purchase Securities at any price in the open market or by tender or private treaty. Any Securities so purchased may be held or resold or surrendered for cancellation. The Issuer or any of its Affiliates may, but is not obliged to, be a market-maker for an issue of Securities. Even if the Issuer or such other entity is a market-maker for an issue of Securities, the secondary market for such Securities may be limited. To the extent that an issue of Securities becomes illiquid, an investor may have to wait until the Settlement Date to realise value.

Section 4 – Key information on the offer of securities to the public

Under which conditions and timetable can I invest in this security?

Not applicable - the Securities are not being offered to the public as part of a public offer.

Who is the offeror?

Not applicable - the Securities are not being offered to the public as part of a public offer.

Reasons for the offer and estimated net amount of the proceeds

Not applicable - the Securities are not being offered to the public as part of a public offer.

Indication of whether the offer is subject to an underwriting agreement on a firm commitment basis

Not applicable - the Securities are not being offered to the public as part of a public offer.

Indication of the most material conflicts of interest pertaining to the offer or the admission to trading.

The Issuer may enter into hedging arrangements with market counterparties in connection with the issue of the Securities in order to hedge its exposure. The Issuer will act as Calculation Agent under the Securities.

In addition, the Issuer may act as liquidity provider (as defined under the rules of the relevant market, as amended from time to time) in respect of the Securities.

ANNEX TO THE FINAL TERMS AND TO THE SUMMARY

Series (Item 1 of Part A)	Certificates Isin Code (Item 8 of Part B and Section 3 of the Summary)	Certificates Trading Code (Item 8 of Part B)	Underlying (Item 6 of Part A and Section 3 of the Summary)	ISIN and Bloomberg Code of the Underlying (Item 6 of Part A and Section 3 of the Summary)	Initial Reference Value (Item 47 of Part A and Section 3 of the Summary)	Multiplier (Item 32 of Part A)	Barrier Level (Item 59 of Part A and Section 3 of the Summary)	Digital Level and Memory Level (Item 86 of Part A and Section 3 of the Summary)	Digital Amount (Item 86 of Part A and Section 3 of the Summary)	Plus Amount (Item 88 of Part A and Section 3 of the Summary)	Underlying Reference Currency (Item 41 of Part A)	Quanto (Item 42 of Part A)	Exchange (Item 22 of Part A and Section 3 of the Summary)	Related Exchange (Item 24 of Part A)
91	IT0005730558	I11967	ASML Holding N.V.	NL0010273215 ASML NA <Equity>	1,497.6000	0.066774	748.8000	748.8000	1.50	1.50	EUR	Applicable	Euronext Amsterdam	EUREX
			Microsoft Corporation	US5949181045 MSFT UW <Equity>	491.6500	0.203397	245.8250	245.8250			USD		NASDAQ	CBOE, NASDAQ
			Oracle Corporation	US68389X1054 ORCL UN <Equity>	161.6300	0.618697	80.8150	80.8150			USD		NYSE	CBOE, NASDAQ
92	IT0005730566	I11968	International Business Machines Corporation (IBM)	US4592001014 IBM UN <Equity>	239.9400	0.416771	119.9700	119.9700	1.25	1.25	USD	Applicable	NYSE	NASDAQ, CBOE
			Broadcom INC.	US11135F1012 AVGO UW <Equity>	364.3800	0.274439	182.1900	182.1900			USD		NASDAQ	CBOE, NASDAQ
			ASML Holding N.V.	NL0010273215 ASML NA <Equity>	1,497.6000	0.066774	748.8000	748.8000			EUR		Euronext Amsterdam	EUREX
93	IT0005730574	I11969	Deutsche Bank AG	DE0005140008 DBK GY <Equity>	35.0400	2.853881	17.5200	17.5200	0.97	0.97	EUR	Applicable	Xetra	EUREX
			Citigroup INC.	US1729674242 C UN <Equity>	137.8000	0.725689	68.9000	68.9000			USD		NYSE	NASDAQ, CBOE
			Société Générale SA	FR0000130809 GLE FP <Equity>	73.4900	1.360729	36.7450	36.7450			EUR		Euronext Paris	EUREX

94	IT0005730582	I11970	Siemens Energy AG	DE000ENER6Y0 ENR GY <Equity>	145.1400	0.68899	72.5700	72.5700	1.15	1.15	EUR for each Share	Not applicable	Xetra	EUREX for each Share
			Repsol S.A.	ES0173516115 REP SM <Equity>	28.8100	3.471017	14.4050	14.4050					Bolsa de Madrid	
			Schneider Electric SE	FR0000121972 SU FP <Equity>	289.7000	0.345185	144.8500	144.8500					Euronext Paris	
95	IT0005730590	I11971	Nexi S.p.A.	IT0005366767 NEXI IM <Equity>	4.0850	24.4798	2.0425	2.0425	1.35	1.35	EUR for each Share	Not applicable	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			Salvatore Ferragamo S.p.A.	IT0004712375 SFER IM <Equity>	8.7400	11.44165	4.3700	4.3700						
			UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	84.2200	1.187366	42.1100	42.1100						
96	IT0005730608	I11972	Leonardo S.p.A.	IT0003856405 LDO IM <Equity>	48.6450	2.05571	24.3225	24.3225	1.33	1.33	EUR for each Share	Not applicable	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	44.5200	2.246181	22.2600	22.2600						
			Ferrari N.V.	NL0011585146 RACE IM <Equity>	346.0000	0.289017	173.0000	173.0000						

97	IT0005730616	I11973	Hermès International SCA	FR0000052292 RMS FP <Equity>	1,409.0000	0.070972	704.5000	704.5000	1.30	1.30	EUR for each Share	Not applicable	Euronext Paris	EUREX
			Kering SA	FR0000121485 KER FP <Equity>	232.2500	0.430571	116.1250	116.1250					Euronext Paris	EUREX
			Salvatore Ferragamo S.p.A.	IT0004712375 SFER IM <Equity>	8.7400	11.44165	4.3700	4.3700					Euronext Milan of Borsa Italiana S.p.A	Euronext Derivatives Milan of Borsa Italiana S.p.A.
98	IT0005730624	I11974	Broadcom INC.	US11135F1012 AVGO UW <Equity>	364.3800	0.274439	182.1900	182.1900	1.53	1.53	USD for each Share	Applicable	NASDAQ for each Share	CBOE, NASDAQ for each Share
			NVIDIA Corporation	US67066G1040 NVDA UW <Equity>	223.6700	0.447087	111.8350	111.8350						
			Qualcomm Incorporated	US7475251036 QCOM UW <Equity>	176.4000	0.566893	88.2000	88.2000						
99	IT0005730632	I11975	Synopsys INC.	US8716071076 SNPS UW <Equity>	393.2200	0.254311	196.6100	196.6100	1.75	1.75	USD for each Share	Applicable	NASDAQ	NASDAQ, CBOE
			Oracle Corporation	US68389X1054 ORCL UN <Equity>	161.6300	0.618697	80.8150	80.8150					NYSE	CBOE, NASDAQ
			Adobe INC.	US00724F1012 ADBE UW <Equity>	254.8600	0.392372	127.4300	127.4300					NASDAQ	CBOE, NASDAQ

THE EARLY REDEMPTION LEVELS

Isin Code	IT0005730558			IT0005730566			IT0005730574			IT0005730582			IT0005730590			IT0005730608			IT0005730616			IT0005730624			IT0005730632		
Underlying	ASML Holding N.V.	Microsoft Corporation	Oracle Corporation	International Business Machines Corporation (IBM)	Broadcom INC.	ASML Holding N.V.	Deutsche Bank AG	Citigroup INC.	Société Générale SA	Siemens Energy AG	Repsol S.A.	Schneider Electric SE	Nexi S.p.A.	Salvatore Ferragamo S.p.A.	UniCredit S.p.A.	Leonardo S.p.A.	STMicroelectronics N.V.	Ferrari N.V.	Hermès International SCA	Kering SA	Salvatore Ferragamo S.p.A.	Broadcom INC.	NVIDIA Corporation	Qualcomm Incorporated	Synopsys INC.	Oracle Corporation	Adobe INC.
Early Redemption Level (100% IRV)	1,497.6000	491.6500	161.6300	239.9400	364.3800	1,497.6000	35.0400	137.8000	73.4900	145.1400	28.8100	289.7000	4.0850	8.7400	84.2200	48.6450	44.5200	346.0000	1,409.0000	232.2500	8.7400	364.3800	223.6700	176.4000	393.2200	161.6300	254.8600
Early Redemption Level (99% IRV)	1,482.6240	486.7335	160.0137	237.5406	360.7362	1,482.6240	34.6896	136.4220	72.7551	143.6886	28.5219	286.8030	4.0442	8.6526	83.3778	48.1586	44.0748	342.5400	1,394.9100	229.9275	8.6526	360.7362	221.4333	174.6360	389.2878	160.0137	252.3114
Early Redemption Level (98% IRV)	1,467.6480	481.8170	158.3974	235.1412	357.0924	1,467.6480	34.3392	135.0440	72.0202	142.2372	28.2338	283.9060	4.0033	8.5652	82.5356	47.6721	43.6296	339.0800	1,380.8200	227.6050	8.5652	357.0924	219.1966	172.8720	385.3556	158.3974	249.7628
Early Redemption Level (97% IRV)	1,452.6720	476.9005	156.7811	232.7418	353.4486	1,452.6720	33.9888	133.6660	71.2853	140.7858	27.9457	281.0090	3.9625	8.4778	81.6934	47.1857	43.1844	335.6200	1,366.7300	225.2825	8.4778	353.4486	216.9599	171.1080	381.4234	156.7811	247.2142
Early Redemption Level (96% IRV)	1,437.6960	471.9840	155.1648	230.3424	349.8048	1,437.6960	33.6384	132.2880	70.5504	139.3344	27.6576	278.1120	3.9216	8.3904	80.8512	46.6992	42.7392	332.1600	1,352.6400	222.9600	8.3904	349.8048	214.7232	169.3440	377.4912	155.1648	244.6656
Early Redemption Level (95% IRV)	1,422.7200	467.0675	153.5485	227.9430	346.1610	1,422.7200	33.2880	130.9100	69.8155	137.8830	27.3695	275.2150	3.8808	8.3030	80.0090	46.2128	42.2940	328.7000	1,338.5500	220.6375	8.3030	346.1610	212.4865	167.5800	373.5590	153.5485	242.1170
Early Redemption Level (94% IRV)	1,407.7440	462.1510	151.9322	225.5436	342.5172	1,407.7440	32.9376	129.5320	69.0806	136.4316	27.0814	272.3180	3.8399	8.2156	79.1668	45.7263	41.8488	325.2400	1,324.4600	218.3150	8.2156	342.5172	210.2498	165.8160	369.6268	151.9322	239.5684
Early Redemption Level (93% IRV)	1,392.7680	457.2345	150.3159	223.1442	338.8734	1,392.7680	32.5872	128.1540	68.3457	134.9802	26.7933	269.4210	3.7991	8.1282	78.3246	45.2399	41.4036	321.7800	1,310.3700	215.9925	8.1282	338.8734	208.0131	164.0520	365.6946	150.3159	237.0198
Early Redemption Level (92% IRV)	1,377.7920	452.3180	148.6996	220.7448	335.2296	1,377.7920	32.2368	126.7760	67.6108	133.5288	26.5052	266.5240	3.7582	8.0408	77.4824	44.7534	40.9584	318.3200	1,296.2800	213.6700	8.0408	335.2296	205.7764	162.2880	361.7624	148.6996	234.4712
Early Redemption Level (91% IRV)	1,362.8160	447.4015	147.0833	218.3454	331.5858	1,362.8160	31.8864	125.3980	66.8759	132.0774	26.2171	263.6270	3.7174	7.9534	76.6402	44.2670	40.5132	314.8600	1,282.1900	211.3475	7.9534	331.5858	203.5397	160.5240	357.8302	147.0833	231.9226
Early Redemption Level (90% IRV)	1,347.8400	442.4850	145.4670	215.9460	327.9420	1,347.8400	31.5360	124.0200	66.1410	130.6260	25.9290	260.7300	3.6765	7.8660	75.7980	43.7805	40.0680	311.4000	1,268.1000	209.0250	7.8660	327.9420	201.3030	158.7600	353.8980	145.4670	229.3740
Early Redemption Level (89% IRV)	1,332.8640	437.5685	143.8507	213.5466	324.2982	1,332.8640	31.1856	122.6420	65.4061	129.1746	25.6409	257.8330	3.6357	7.7786	74.9558	43.2941	39.6228	307.9400	1,254.0100	206.7025	7.7786	324.2982	199.0663	156.9960	349.9658	143.8507	226.8254
Early Redemption Level (88% IRV)	1,317.8880	432.6520	142.2344	211.1472	320.6544	1,317.8880	30.8352	121.2640	64.6712	127.7232	25.3528	254.9360	3.5948	7.6912	74.1136	42.8076	39.1776	304.4800	1,239.9200	204.3800	7.6912	320.6544	196.8296	155.2320	346.0336	142.2344	224.2768

Early Redemption Level (87% IRV)	1,302.9120	427.7355	140.6181	208.7478	317.0106	1,302.9120	30.4848	119.8860	63.9363	126.2718	25.0647	252.0390	3.5540	7.6038	73.2714	42.3212	38.7324	301.0200	1,225.8300	202.0575	7.6038	317.0106	194.5929	153.4680	342.1014	140.6181	221.7282
Early Redemption Level (86% IRV)	1,287.9360	422.8190	139.0018	206.3484	313.3668	1,287.9360	30.1344	118.5080	63.2014	124.8204	24.7766	249.1420	3.5131	7.5164	72.4292	41.8347	38.2872	297.5600	1,211.7400	199.7350	7.5164	313.3668	192.3562	151.7040	338.1692	139.0018	219.1796
Early Redemption Level (85% IRV)	1,272.9600	417.9025	137.3855	203.9490	309.7230	1,272.9600	29.7840	117.1300	62.4665	123.3690	24.4885	246.2450	3.4723	7.4290	71.5870	41.3483	37.8420	294.1000	1,197.6500	197.4125	7.4290	309.7230	190.1195	149.9400	334.2370	137.3855	216.6310
Early Redemption Level (84% IRV)	1,257.9840	412.9860	135.7692	201.5496	306.0792	1,257.9840	29.4336	115.7520	61.7316	121.9176	24.2004	243.3480	3.4314	7.3416	70.7448	40.8618	37.3968	290.6400	1,183.5600	195.0900	7.3416	306.0792	187.8828	148.1760	330.3048	135.7692	214.0824
Early Redemption Level (83% IRV)	1,243.0080	408.0695	134.1529	199.1502	302.4354	1,243.0080	29.0832	114.3740	60.9967	120.4662	23.9123	240.4510	3.3906	7.2542	69.9026	40.3754	36.9516	287.1800	1,169.4700	192.7675	7.2542	302.4354	185.6461	146.4120	326.3726	134.1529	211.5338
Early Redemption Level (82% IRV)	1,228.0320	403.1530	132.5366	196.7508	298.7916	1,228.0320	28.7328	112.9960	60.2618	119.0148	23.6242	237.5540	3.3497	7.1668	69.0604	39.8889	36.5064	283.7200	1,155.3800	190.4450	7.1668	298.7916	183.4094	144.6480	322.4404	132.5366	208.9852
Early Redemption Level (81% IRV)	1,213.0560	398.2365	130.9203	194.3514	295.1478	1,213.0560	28.3824	111.6180	59.5269	117.5634	23.3361	234.6570	3.3089	7.0794	68.2182	39.4025	36.0612	280.2600	1,141.2900	188.1225	7.0794	295.1478	181.1727	142.8840	318.5082	130.9203	206.4366
Early Redemption Level (80% IRV)	1,198.0800	393.3200	129.3040	191.9520	291.5040	1,198.0800	28.0320	110.2400	58.7920	116.1120	23.0480	231.7600	3.2680	6.9920	67.3760	38.9160	35.6160	276.8000	1,127.2000	185.8000	6.9920	291.5040	178.9360	141.1200	314.5760	129.3040	203.8880
Early Redemption Level (79% IRV)	1,183.1040	388.4035	127.6877	189.5526	287.8602	1,183.1040	27.6816	108.8620	58.0571	114.6606	22.7599	228.8630	3.2272	6.9046	66.5338	38.4296	35.1708	273.3400	1,113.1100	183.4775	6.9046	287.8602	176.6993	139.3560	310.6438	127.6877	201.3394
Early Redemption Level (78% IRV)	1,168.1280	383.4870	126.0714	187.1532	284.2164	1,168.1280	27.3312	107.4840	57.3222	113.2092	22.4718	225.9660	3.1863	6.8172	65.6916	37.9431	34.7256	269.8800	1,099.0200	181.1550	6.8172	284.2164	174.4626	137.5920	306.7116	126.0714	198.7908
Early Redemption Level (77% IRV)	1,153.1520	378.5705	124.4551	184.7538	280.5726	1,153.1520	26.9808	106.1060	56.5873	111.7578	22.1837	223.0690	3.1455	6.7298	64.8494	37.4567	34.2804	266.4200	1,084.9300	178.8325	6.7298	280.5726	172.2259	135.8280	302.7794	124.4551	196.2422
Early Redemption Level (76% IRV)	1,138.1760	373.6540	122.8388	182.3544	276.9288	1,138.1760	26.6304	104.7280	55.8524	110.3064	21.8956	220.1720	3.1046	6.6424	64.0072	36.9702	33.8352	262.9600	1,070.8400	176.5100	6.6424	276.9288	169.9892	134.0640	298.8472	122.8388	193.6936
Early Redemption Level (75% IRV)	1,123.2000	368.7375	121.2225	179.9550	273.2850	1,123.2000	26.2800	103.3500	55.1175	108.8550	21.6075	217.2750	3.0638	6.5550	63.1650	36.4838	33.3900	259.5000	1,056.7500	174.1875	6.5550	273.2850	167.7525	132.3000	294.9150	121.2225	191.1450
Early Redemption Level (74% IRV)	1,108.2240	363.8210	119.6062	177.5556	269.6412	1,108.2240	25.9296	101.9720	54.3826	107.4036	21.3194	214.3780	3.0229	6.4676	62.3228	35.9973	32.9448	256.0400	1,042.6600	171.8650	6.4676	269.6412	165.5158	130.5360	290.9828	119.6062	188.5964

Early Redemption Level (73% IRV)	1,093.2480	358.9045	117.9899	175.1562	265.9974	1,093.2480	25.5792	100.5940	53.6477	105.9522	21.0313	211.4810	2.9821	6.3802	61.4806	35.5109	32.4996	252.5800	1,028.5700	169.5425	6.3802	265.9974	163.2791	128.7720	287.0506	117.9899	186.0478
Early Redemption Level (72% IRV)	1,078.2720	353.9880	116.3736	172.7568	262.3536	1,078.2720	25.2288	99.2160	52.9128	104.5008	20.7432	208.5840	2.9412	6.2928	60.6384	35.0244	32.0544	249.1200	1,014.4800	167.2200	6.2928	262.3536	161.0424	127.0080	283.1184	116.3736	183.4992
Early Redemption Level (71% IRV)	1,063.2960	349.0715	114.7573	170.3574	258.7098	1,063.2960	24.8784	97.8380	52.1779	103.0494	20.4551	205.6870	2.9004	6.2054	59.7962	34.5380	31.6092	245.6600	1,000.3900	164.8975	6.2054	258.7098	158.8057	125.2440	279.1862	114.7573	180.9506