

PRESS RELEASE

INTESA SANPAOLO SIGNS AGREEMENTS FOR THE SALE OF 100% OF UKRAINE SUBSIDIARY PRAVEX-BANK AND 19.9% OF CHINESE INSURANCE COMPANY UNION LIFE

Turin - Milan, January 23rd 2014 – Intesa Sanpaolo has today signed an agreement concerning the sale of 100% of the capital of its Ukraine subsidiary Pravex-Bank to CentraGas Holding GmbH for a consideration of 74 million euro.

Finalisation of the transaction is subject to regulatory approval being obtained and is expected to take place within three to six months. As a result, the consolidated income statement will record a negative contribution of approximately 100 million euro after tax, that includes approximately 60 million euro attributable to the release of foreign exchange differences from the related valuation reserve.

Furthermore, the Intesa Sanpaolo Group has signed a binding memorandum of understanding concerning the sale of the stake held by subsidiary Intesa Sanpaolo Vita in Chinese insurance company Union Life (representing 19.9% of the latter's capital) for a consideration of 146 million euro. This transaction will generate a positive contribution of approximately 30 million euro after tax to the Group's income statement. It is subject to prior authorisation being obtained from local supervisory bodies.

In the first half of 2014, following the sale-and-purchase agreements entered into in December 2013, already disclosed to the market, the Intesa Sanpaolo Group is expected to record a net capital gain of approximately 150 million euro from the completion of the sale of 28.9% of SIA's capital.

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