

PRESS RELEASE

INTESA SANPAOLO HAS FINALISED CONTRIBUTION OF ITS SHAREHOLDING IN NH ITALIA TO NH HOTELES

Turin - Milan, June 30th 2014 – Following the approval obtained at the shareholders' meeting of NH Hotel Group S.A. (formerly NH Hoteles S.A., hereinafter "NH") on June 26th 2014 regarding the capital increase reserved for Intesa Sanpaolo through the issue of 42,000,000 new ordinary shares of NH at a price of 4.70 euro per share, Intesa Sanpaolo has executed the capital increase by contributing its entire shareholding owned in NH Italia S.p.A., representing 44.5% of the latter's share capital, to NH.

As a result of the execution of the capital increase, Intesa Sanpaolo now holds, directly and indirectly, a shareholding equal to approximately 16% of NH's share capital.

Intesa Sanpaolo's consolidated net income has recorded a positive contribution of 47 million euro from the transaction.

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