PRESS RELEASE

INTESA SANPAOLO COMFORTABLY MEETS THE CAPITAL REQUIREMENT SET BY THE ECB

Turin - Milan, 15 December 2022 – Intesa Sanpaolo has received notification of the ECB's final decision concerning the capital requirement that the Bank has to meet, on a consolidated basis, as of 1 January 2023, following the results of the Supervisory Review and Evaluation Process (SREP).

The overall capital requirement the Bank has to meet in terms of Common Equity Tier 1 ratio is 8.88%.

This is the result of:
- a SREP requirement in terms of Total Capital ratio of 9.72% comprising a minimum Pillar 1 capital requirement of 8%, of which 4.5% is Common Equity Tier 1 ratio, and an additional Pillar 2 capital requirement of 1.72%, of which 0.97% is Common Equity Tier 1 ratio applying the regulatory amendment introduced by the ECB and effective from 12 March 2020;
- additional requirements, entirely in terms of Common Equity Tier 1 ratio, relating to:
  - a Capital Conservation Buffer of 2.5%,
  - an O-SII Buffer (Other Systemically Important Institutions Buffer) of 0.75%,
  - a Countercyclical Capital Buffer of 0.16% (1).

Intesa Sanpaolo's capital ratios as at 30 September 2022 on a consolidated basis - after the deduction from capital of €3.4bn of buyback (2), €2,299m of dividends accrued in 9M 2022 (of which €1,400m paid as an interim dividend in November 2022 (3)) and the coupons accrued on the Additional Tier 1 issues - were as follows:
- 12.6% in terms of Common Equity Tier 1 ratio,
- 17.5% in terms of Total Capital ratio,

  calculated by applying the transitional arrangements for 2022;
- 12.4% in terms of Common Equity Tier 1 ratio,
- 17.5% in terms of Total Capital ratio,

  calculated on a fully loaded basis;
- 13.6% in terms of pro-forma Common Equity Tier 1 ratio calculated on a fully loaded basis (4),
- 18.9% in terms of pro-forma Total Capital ratio calculated on a fully loaded basis (4).

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(1) Calculated taking into account the exposure as at 30 September 2022 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 2023, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for 2022).

(2) Amount, approved by the Shareholders' Meeting and authorised by the ECB, equivalent to the 2019 suspended dividend.

(3) Net of the portion not distributed to own shares held by the Bank at the record date.

(4) Estimated by applying the fully loaded parameters to the financial statements as at 30 September 2022, taking into account the total absorption of deferred tax assets (DTAs) related to goodwill realignment, loan adjustments, the first time adoption of IFRS 9 and the non-taxable public cash contribution of €1,285m covering the integration and rationalisation charges relating to the acquisition of the Aggregate Set of Banca Popolare di Vicenza and Veneto Banca, as well as the expected absorption of DTAs on losses carried forward and DTAs on the acquisition of UBI Banca and the agreement with the trade unions of November 2021, and the expected distribution on the 9M 2022 net income of insurance companies.

Investor Relations
+39.02.87943180
investor.relations@intesasanpaolo.com

Media Relations
+39.02.87962326
stampa@intesasanpaolo.com

group.intesasanpaolo.com