INTESA SANPAOLO

PRESS RELEASE

INTESA SANPAOLO COMFORTABLY MEETS THE CAPITAL REQUIREMENT SET BY THE ECB

Turin - Milan, 11 December 2024 – 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 2025, 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 9.89%.

This is the result of:

- a SREP requirement in terms of Total Capital ratio of 9.50% 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 1.50%, of which 0.84% 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 1.25%,
    - a Countercyclical Capital Buffer of 0.28% (1),
    - a Systemic Risk Buffer of 0.52% (2).

Intesa Sanpaolo's capital ratios as at 30 September 2024 on a consolidated basis - after the deduction from capital of €5bn of dividends accrued in 9M 2024 (of which €3bn paid as an interim dividend in November 2024) and the coupons accrued on the Additional Tier 1 issues - were as follows:

- 13.9% in terms of Common Equity Tier 1 ratio (3),
- 19.6% in terms of Total Capital ratio (3),

and pro-forma (4):

- 15.2% in terms of Common Equity Tier 1 ratio,
- 21.1% in terms of Total Capital ratio.

---

(1) Calculated taking into account the exposure as at 30 September 2024 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 2025, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for 2024).

(2) Calculated taking into account the exposure as at 30 September 2024 to residents in Italy and the fully-loaded requirement as at 30 June 2025.

(3) Common Equity Tier 1 ratio of 13.6% and Total Capital ratio of 19.4%, not including in capital any net income accrued in Q3 2024, in compliance with the ECB's recent guidance, which specifically states that a supervised entity is not allowed to include any interim or year-end profits in Common Equity Tier 1 in case it adopts a distribution policy that does not specify any upper limit for cash dividends and any share buybacks, and it does not commit not to distribute neither via cash dividends nor via share buybacks the profits that it wants to include in Common Equity Tier 1.

(4) Estimated, on the basis of the financial statements as at 30 September 2024, 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 2024 net income of insurance companies.

Investor Relations
+39.02.87943180
investor.relations@intesasanpaolo.com

Media Relations
+39.02.87962326
international.media@intesasanpaolo.com

group.intesasanpaolo.com