

June 8, 2011

## Cash Distribution Resulting from the Sale of Rights

### Intesa Sanpaolo S.p.A-Cash Distribution Resulting from the Sale of Rights

DR CUSIP: 46115H107

DR ISIN: US46115H1077

DR Ticker Symbol: ISNPY

Ratio (DRs:Underlying Shares): 1:6

Intesa Sanpaolo S.p.A announced a distribution of Rights to its Ordinary shareholders. The Rights were allocated as follows: 1 Right(s) were issued for every 1 Ordinary share(s) held as of the local record date of May 20, 2011.

The Intesa Sanpaolo S.p.A Rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the Rights on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the Rights in the local market and the proceeds received from the sale will be distributed to the DR holders of Intesa Sanpaolo S.p.A.

BNY Mellon has established the following:

DR Record Date:	Jun 20, 2011
DR Payment Date:	Jun 30, 2011
Gross Rate per DS:	\$0.736634
Depositary Fee per DS:	<u>\$0.020000</u>
<b>Net Rate per DS:</b>	<b>\$0.716634</b>

BNY Mellon has established the following dates for this corporate action:

Books will be closed from May 23, 2011 and will reopen on Jun 21, 2011 for Issuance transactions.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon may have utilized an affiliate broker in this transaction. If an affiliate broker was used, the broker would have been paid their customary fees and expenses for their services.

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