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Oggetto : Intesa Sanpaolo: long-term incentive plans

<i>Testo del comunicato</i>

Vedi allegato.

PRESS RELEASE**INTESA SANPAOLO: LONG-TERM INCENTIVE PLANS**

Turin - Milan, 15 February 2022 – The Board of Directors of Intesa Sanpaolo today decided to propose capital increases at the Shareholders' Meeting scheduled for 29 April 2022, to serve two long-term incentive plans based on financial instruments of Intesa Sanpaolo S.p.A. and reserved for all Group employees. These plans are a tool facilitating a broad-based shareholding in the capital of the Bank, aimed at enhancing the role of the Group's people as key enablers in the achievement of the 2022-2025 Business Plan's objectives.

The incentive plans are the following:

- Performance Share Plan: reserved for risk takers and Middle Managers, this plan provides for the assignment of Performance Shares, that is Intesa Sanpaolo ordinary shares subject to performance conditions;
- Leveraged Employee Co-Investment Plan 3.0 (LECOIP 3.0): reserved for all the other Group employees, this plan provides for i) the assignment of newly issued ordinary shares of Intesa Sanpaolo deriving from a share capital increase without payment and ii) the opportunity to subscribe to an Investment Plan in a certain proportion to the number of shares received free of charge. This plan is based on newly issued Intesa Sanpaolo ordinary shares deriving from a capital increase reserved for employees, at a discounted issue price compared with market value.

The Performance Share Plan stipulates that performance conditions must be applied for incentives to be actually awarded, in relation to specific key objectives to be achieved over the course of the Business Plan.

The related documentation will be made available to the public in accordance with regulations in force within the terms provided.

The incentive plans are subject to authorisations being received from the competent authorities.

With reference to the Performance Share Plan, the total number of ordinary shares to be issued in the capital increase without payment is estimated to be equal to a maximum number representing around 0.5% of the share capital of Intesa Sanpaolo following the increase ⁽¹⁾.

Assuming all employees subscribe to the LECOIP 3.0 Plan, the total number of ordinary shares to be issued in the capital increase without payment and in the capital increase with payment is estimated to be equal to a maximum number representing around 2.7% of share capital of Intesa Sanpaolo following the increase ⁽²⁾.

(1) Assuming, on a conservative basis, a market share price of euro 2.20.

(2) Assuming, on a conservative basis, a market share price of euro 2.20 and a subscription discount for the discounted shares of around 16%. This is a provisional estimate, given that the impact will only be determined upon the assignment of the Incentive Plan.

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