

Bit Market Services

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Oggetto : Intesa Sanpaolo intends to launch
Atdditional Tier 1 notes transaction

Testo del comunicato

Vedi allegato.

PRESS RELEASE

INTESA SANPAOLO INTENDS TO LAUNCH ADDITIONAL TIER 1 NOTES TRANSACTION

Turin - Milan, 11 January 2016 – Intesa Sanpaolo intends to launch an Additional Tier 1 Notes transaction in the near future, subject to market conditions. Any further detail of such possible transaction will be duly disclosed to the market.

Intesa Sanpaolo envisages, in its Business Plan, issuing €4 billion in Additional Tier 1 Notes by the end of 2017 to optimise capital efficiency, taking advantage of the various capital buckets. As part of this, a U.S.\$1 billion Additional Tier 1 was issued in September 2015.

Intesa Sanpaolo's capital ratios as at 30 September 2015 on a consolidated basis - net of €1.5 billion dividends accrued for the first nine months of 2015 - were as follows:

- 13.4% in terms of Common Equity Tier 1 ratio ⁽¹⁾ and
- 17.3% in terms of Total Capital ratio ⁽¹⁾,
calculated by applying transitional arrangements for 2015, and
- 13.4% in terms of pro-forma Common Equity Tier 1 ratio and
- 16.7% in terms of pro-forma Total Capital ratio,
calculated on a fully loaded basis ⁽²⁾.

Intesa Sanpaolo's leverage ratio as at 30 September 2015 on a consolidated basis was as follows:

- 6.9% calculated by applying transitional arrangements for 2015, and
- 6.5% calculated on a fully loaded basis.

(1) Includes the 9M 2015 net income after the deduction of accrued dividends.

(2) Estimated by applying the fully loaded parameters to the financial statements as at 30 September 2015 considering the total absorption of deferred tax assets (DTAs) related to the goodwill realignment, the expected absorption of DTAs on losses carried forward, the announced distribution of reserves of insurance companies, and including the effect of the Danish compromise (under which insurance investments are risk weighted instead of being deducted from capital, with a benefit of six basis points for the Common Equity Tier 1 ratio and nil for the Total Capital ratio).

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