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Oggetto : INTESA SANPAOLO LAUNCHES
BUYBACK APPROVED BY
SHAREHOLDERS' MEETING OF 29
APRIL 2022 AND AUTHORISED BY ECB
AND EXECUTES IT INITIALLY FOR 1,700
M EURO

Testo del comunicato

Vedi allegato.



PRESS RELEASE

INTESA SANPAOLO LAUNCHES BUYBACK APPROVED BY THE SHAREHOLDERS' MEETING OF 29 APRIL 2022 AND AUTHORISED BY THE ECB AND EXECUTES IT INITIALLY FOR 1,700 MILLION EURO

Turin - Milan, 24 June 2022 – Following the ECB decision notified today, which authorises the purchase of own shares for annulment (buyback) for a maximum total outlay of 3,400 million euro and a number of shares not exceeding 2,615,384,615 Intesa Sanpaolo ordinary shares – as approved by the Shareholders' Meeting of 29 April 2022 and already disclosed to the market – the Board of Directors of Intesa Sanpaolo, at its meeting today, made the resolution to execute the purchase carrying out an initial programme for an outlay of 1,700 million euro, and to defer to a subsequent date, by the time the results as at 31 December 2022 are approved, the decisions regarding the execution for the remaining authorised amount.

The above-mentioned buyback programme, which may be executed partially and/or in instalments, will be launched on 4 July 2022 and is expected to be completed by the end of October 2022.

The purchase programme will be carried out by an appointed third-party intermediary, operating in full independence and without any involvement of the Intesa Sanpaolo Group, in compliance with the terms of the authorisation granted by the Intesa Sanpaolo Shareholders' Meeting of 29 April 2022 and the resolution passed today by the Bank's Board of Directors.

As required by Article 113-ter of Legislative Decree 58 of 24 February 1998 (the *TUF*-Consolidated Law on Finance) and Article 144-bis of Consob Resolution 11971/99 (the Issuers' Regulation), the details of the share buyback programme are provided below.

Share purchase transactions will be executed in compliance with provisions included in Article 2357 and following of the Italian Civil Code within the limits of distributable income and available reserves, as stated in the most recently approved financial statements. Pursuant to Article 132 of the *TUF* and Article 144-bis of the Issuers' Regulations and subsequent amendments, purchases will be made on the regulated market Euronext Milan managed by Borsa Italiana, in accordance with trading methods laid down in the market rules for these transactions.

Furthermore, as for the purchase modalities, transactions will be carried out in compliance with the conditions and restrictions under Article 5 of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014, and Articles 2, 3 and 4 of the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

In accordance with the authorisation obtained from the Shareholders' Meeting of Intesa Sanpaolo, which will be effective until the ex-right date of the dividend related to the financial statements for the year ending 31 December 2022, purchases will be made at a price identified on a case-by-case basis, net of accessory charges, within a minimum and a maximum price range. This price can be determined using the following criteria:

- the minimum purchase price cannot be lower than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, less 10%;
- the maximum purchase price cannot be higher than the reference price the share recorded in the stock market session on the day prior to each single purchase transaction, plus 10%.

At any rate, the purchase price will not be higher than the higher of the price of the last independent trade and the highest current independent bid on the market. Purchases may occur at one or more times.

The maximum number of shares to be purchased daily will not exceed 25% of the daily average volume of the Intesa Sanpaolo ordinary shares traded in May 2022, which was equal to 109 million shares.

Purchases will be suspended during the period of execution of the share buyback programme relating to plans of assignment, free of charge, to employees of Intesa Sanpaolo ordinary shares. The above-mentioned period will be duly disclosed to the market and will foreseeably fall in September 2022.

Any subsequent changes to the programme will be duly communicated to the market in accordance with modalities and terms established by applicable regulations.

The annulment of the own shares purchased will be carried out without nominal reduction of the share capital and may also be executed by means of several partial acts, before the purchase programme has been completed. Intesa Sanpaolo will notify the market of the own shares annulment transactions, in compliance with applicable regulations, and will update the Articles of Association and communicate the new composition of its share capital.

Investor Relations
+39.02.87943180
investor.relations@intesasnpaolo.com

group.intesasnpaolo.com

Media Relations
+39.02.87962326
stampa@intesasnpaolo.com

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