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Oggetto : INTESA SANPAOLO: ASSIGNMENT AND  
SUBSCRIPTION OF ORDINARY SHARES  
RESERVED FOR EMPLOYEES UNDER  
THE 2022-2025 LECOIP 3.0 LONG-TERM  
INCENTIVE PLAN

*Testo del comunicato*

Vedi allegato.



## PRESS RELEASE

### **INTESA SANPAOLO: ASSIGNMENT AND SUBSCRIPTION OF ORDINARY SHARES RESERVED FOR EMPLOYEES UNDER THE 2022-2025 LECOIP 3.0 LONG-TERM INCENTIVE PLAN**

*Turin - Milan, 29 June 2022* – Intesa Sanpaolo hereby communicates the number of Intesa Sanpaolo ordinary shares that have been assigned to the Group’s employees and Intesa Sanpaolo ordinary shares that have been subscribed to by the same employees, as well as the corresponding number of Certificates issued by J.P. Morgan – the financial instruments, representative of the abovementioned shares, that the Group’s employees receive under the 2022-2025 LECOIP 3.0 Long-term Incentive Plan. The Plan, which is based on financial instruments, was approved at the Shareholders’ Meeting of 29 April 2022 and has already been disclosed to the market.

The LECOIP 3.0 Plan provides for:

- the assignment, free of charge, to employees, of new Intesa Sanpaolo ordinary shares deriving from a capital increase without payment (“Free Shares”), for an amount equivalent to the Variable Result Bonus advance for 2022;
- the assignment, also free of charge, to employees, of additional new Intesa Sanpaolo ordinary shares deriving from the same capital increase without payment (“Matching Shares”); and
- the subscription by employees to new Intesa Sanpaolo ordinary shares deriving from a capital increase with payment, reserved for employees, through the issue of shares at a discounted price (“Discounted Shares”) against market value.

Certificates are reserved for Professionals employed by the Group in Italy. They reflect the terms of certain options that have Intesa Sanpaolo ordinary shares as their underlying instruments and will allow subscribers to receive, at maturity, in the absence of trigger events, an amount in cash (or in Intesa Sanpaolo ordinary shares) that is equal to the original market value of the Free Shares and the Matching Shares, plus a portion of any appreciation, compared with the original market value, related to the amount of Free Shares, Matching Shares and Discounted Shares.

Tomorrow, 30 June 2022, 33,745,462 Free Shares and 39,591,828 Matching Shares will be assigned to the Group’s employees, and 386,972,658 Discounted Shares will be subscribed to by the Group’s employees. The numbers have been calculated on the basis of the arithmetic average of the Volume Weighted Average Price (VWAP) of the Intesa Sanpaolo ordinary shares recorded on each working day in the 30 calendar days prior to 30 June 2022, which is equal to 1.9080 euro. Consequently, a total number of 73,337,290 Certificates – corresponding to the abovementioned sum of Free Shares plus Matching Shares – will be assigned tomorrow to the Group’s employees.

Following the delegation of powers granted by the Shareholders’ Meeting to the Board of Directors pursuant to Article 2443 of the Italian Civil Code, tomorrow 30 June 2022:

- a share capital increase without payment will be executed, pursuant to Article 2349, paragraph 1 of the Italian Civil Code, for an amount of 83,200,000 euro, through the issue of 160,000,000 Intesa Sanpaolo ordinary shares;

- a share capital increase with payment will be executed, with the exclusion, pursuant to Article 2441, paragraph 8 of the Italian Civil Code, of the option right, in favour of the Intesa Sanpaolo Group's employees, for an amount of 201,225,782.16 euro, through the issue of 386,972,658 Intesa Sanpaolo ordinary shares at a price of 1.5671 euro (applying a discount of 17.867% to the abovementioned arithmetic average of the VWAP recorded in the 30 calendar days prior to 30 June 2022), of which 0.52 euro to be allocated to share capital and 1.0471 euro to share premium.

The total number of shares issued in the abovementioned capital increases represents 2.74% of the ordinary share capital of Intesa Sanpaolo after the capital increase without payment and the capital increase with payment.

The capital increase with payment leads to an increase in the Intesa Sanpaolo Group's consolidated shareholders' equity of 606 million euro, of which 201 million in share capital and 405 million in share premium reserve, and generates an increase in the Group's Common Equity Tier 1 ratio in the region of 18 basis points on the basis of the figures as at 31 March 2022.

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