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Oggetto : Intesa Sanpaolo launches buyback for
remaining 1,700 million euro

Testo del comunicato

Vedi allegato.



PRESS RELEASE

INTESA SANPAOLO LAUNCHES BUYBACK FOR REMAINING 1,700 MILLION EURO

Turin - Milan, 6 February 2023 – With reference to 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 - approved by the Intesa Sanpaolo Shareholders' Meeting of 29 April 2022 and authorised by the ECB with decision notified on 24 June 2022 - which was initially executed under a programme launched on 4 July 2022 and concluded on 11 October 2022 for an outlay of 1,700 million euro and the purchase of 988.632.803 shares (all of them annulled), Intesa Sanpaolo announces the launch of the purchase programme, authorised by the Bank's Board of Directors at its meeting of 3 February 2023, for the remaining maximum outlay of 1,700 million euro and a number of shares not exceeding 1,626,751,812.

The above-mentioned buyback programme, which may be executed partially and/or in instalments, will be launched on 13 February 2023 to be concluded by 12 May 2023 in compliance with the terms approved at the Intesa Sanpaolo Shareholders' Meeting of 29 April 2022 and already disclosed to the market, which establish that the purchase of own shares and their annulment should take place by the ex-right date of the dividend related to the financial statements for the year ended 31 December 2022, namely by 22 May 2023.

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 authorised by the Intesa Sanpaolo Shareholders' Meeting of 29 April 2022 and approved by the Bank's Board of Directors at its meeting of 3 February 2023.

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 Intesa Sanpaolo Shareholders' Meeting, 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 January 2023, which was equal to around 103 million shares.

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.

Intesa Sanpaolo will communicate, by 18 May 2023, the final amount of the remaining dividend per share reflecting the number of shares annulled following the completion of the programme.

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