

<p>Informazione Regolamentata n. 0033-88-2023</p>	<p>Data/Ora Inizio Diffusione 08 Settembre 2023 17:08:02</p>	<p>Euronext Milan</p>
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Societa' : INTESA SANPAOLO

Identificativo : 180906

Informazione
Regolamentata

Nome utilizzatore : BINTESAN08 - Tamagnini

Tipologia : REGEM

Data/Ora Ricezione : 08 Settembre 2023 17:08:01

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Diffusione : 08 Settembre 2023 17:08:02

Oggetto : Intesa Sanpaolo successfully concludes the buyback of one series of its perpetual notes and the issue of new euro-denominated AT1 notes

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

INTESA SANPAOLO SUCCESSFULLY CONCLUDES THE BUYBACK OF ONE SERIES OF ITS PERPETUAL NOTES AND THE ISSUE OF NEW EURO-DENOMINATED ADDITIONAL TIER 1 NOTES

Turin - Milan, 8 September 2023 – Intesa Sanpaolo S.p.A. (“**Intesa**” or the “**Offeror**”) announces the final results of the cash tender offer (the “**Offer**”) for any and all of its perpetual “€750,000,000 Additional Tier 1 Notes” (ISIN no. XS1614415542, the “**Existing Notes**”). At the Offer Expiration, the aggregate nominal amount of the Existing Notes validly tendered amounted to €503,077,000, representing approximately 67.08% of the aggregate nominal amount of the outstanding Existing Notes (€750,000,000). Subject to the terms and conditions of the Offer, Intesa accepts for purchase from Holders the Existing Notes for the total nominal amount validly tendered equal to €503,077,000.

The buyback has been carried out simultaneously with the issue of new Euro-denominated fixed-rate reset perpetual Additional Tier 1 Notes in an aggregate nominal amount of €1,250,000,000 (the “**New Notes**”).

The terms of the New Notes, the settlement of which took place on 7 September 2023, are as follows:

Issuer: Intesa Sanpaolo S.p.A.

Issue Rating: Ba3 / BB - / BB - / BBL (Moody’s / S&P / Fitch / DBRS Morningstar)

Amount: €1,250,000,000

ISIN: XS2678939427

Launch date: 31 August 2023

Settlement date: 7 September 2023

Maturity: perpetual (maturity linked to corporate duration of Intesa Sanpaolo S.p.A.)

First Reset Date: 7 March 2030

Margin: 6.262% (no step-up)

Coupon: 9.125% p.a., non-cumulative, payable semi-annually in arrear until First Reset Date and thereafter, reset every 5 years to the aggregate of the Margin plus the then 5-Year Mid-Swap Rate, such sum converted from an annual basis to a semi-annual basis

First coupon date: 7 March 2024

Issue price: 100%

Listing: Luxembourg Stock Exchange, professional segment

SUMMARY OF THE FINAL RESULTS OF THE TENDER OFFER

A summary of the final results of the Offer is set out below:

Description of the Existing Notes	ISIN	Maturity	First Call Date	Rate of Interest until First Call Date	Amount of Existing Notes Subject to Offer	Purchase Price	Aggregate nominal amount outstanding after settlement
€750,000,000 6.25% Additional Tier 1 Notes	XS1614415542	Perpetual	16 May 2024	6.25%	Any and All	100.25%	€246,923,000

With reference to the aggregate nominal amount of the Existing Notes outstanding after the settlement of the Offer (€246,923,000), in accordance with Condition 8.2 of the terms and conditions of the Existing Notes (the “**Conditions**”), the Offeror may redeem the Existing Notes on the early redemption date of 16 May 2024 (the “**First Call Date**”). This is subject to the prior permission of the European Central Bank (“**ECB**”). The Offeror announces that it will redeem the Existing Notes on the First Call Date and that it has already obtained the prior permission of the ECB. The Offeror will give formal notice to the holders of the Existing Notes with respect to the early redemption, in accordance with the Conditions, on or about 16 April 2024.

The Settlement Date of the Offer is expected to be on 11 September 2023. On the Settlement Date, the Offeror will pay (or procure the payment of) the Purchase Price Consideration and the Accrued Interest Amount to Holders whose tender of Existing Notes for purchase has been accepted by the Offeror pursuant to the terms of the Offer.

The Offer was made on the terms and subject to the conditions set out in the memorandum dated 31 August 2023 (the “**Tender Offer Memorandum**”). Capitalised terms used in this press release but not defined have the meanings given to them in the Tender Offer Memorandum.

BofA Securities Europe SA, Intesa Sanpaolo S.p.A. and Morgan Stanley & Co. International plc are acting as the Global Coordinators (the “**Global Coordinators**”) for the Offer, and together with the Global Coordinators, Barclays Bank Ireland PLC, Citigroup Global Markets Europe AG, Deutsche Bank Aktiengesellschaft, Goldman Sachs International and UBS Europe SE (together with the Global Coordinators, the “**Dealer Managers**” and each, a “**Dealer Manager**”) are acting as Dealer Managers of the Offer.

Kroll Issuer Services Limited is acting as Tender Agent of the Offer.

TENDER AGENT
<p>Kroll Issuer Services Limited The Shard 32 London Bridge Street London SE1 9SG United Kingdom Tel: +44 20 7704 0880 Attention: Arlind Bytyqi / Alessandro Zorza Email: intesa@is.kroll.com Offer Website: https://deals.is.kroll.com/intesa</p>

GLOBAL COORDINATORS AND DEALER MANAGERS

<p align="center">BofA Securities Europe SA 51 rue La Boétie 75008 Paris, France Attention: Liability Management Group Tel: +33 1 877 01057 Email: dg.lm-emea@bofa.com</p>	<p align="center">Intesa Sanpaolo S.p.A. Divisione IMI Corporate & Investment Banking Via Manzoni 4 20121 Milan Italy Tel: +39 02 7261 4755/5040 Attention: Liability Management Group Email: IMI- liability.management@intesasanpaolo.com</p>
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<p align="center">Morgan Stanley & Co. International plc 25 Cabot Square Canary Wharf London E14 4QA United Kingdom Tel: +44 20 7677 5040 Attention: Global Debt Advisory Group Email: debt_advisory@morganstanley.com</p>
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DEALER MANAGERS

<p align="center">Barclays Bank Ireland PLC One Molesworth Street Dublin 2 D02 RF29 Ireland Attn: Liability Management Group Email: eu.lm@barclays.com Telephone: +44 20 3134 8515</p>	<p align="center">Citigroup Global Markets Europe AG Reuterweg 16 60323 Frankfurt am Main Germany Telephone: +44 20 7986 8969 Email: liabilitymanagement.europe@citi.com Attention: Liability Management Group</p>
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<p align="center">Deutsche Bank Aktiengesellschaft Mainzer Landstraße. 11-17 60329 Frankfurt am Main Federal Republic of Germany Telephone: +44 20 7545 8011 Attention: Liability Management Group</p>	<p align="center">Goldman Sachs International Plumtree Court 25 Shoe Lane London EC4A 4AU United Kingdom Telephone: +44 20 7774 4836 Email: liabilitymanagement.eu@gs.com Attention: Liability Management Group</p>
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<p align="center">UBS Europe SE Bockenheimer Landstraße 2-4 60306 Frankfurt am Main Federal Republic of Germany Tel.: +44 20 7568 1121 Email: ol-liabilitymanagement-eu@ubs.com Attention: Liability Management</p>	
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DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to offer Existing Notes for sale pursuant to the Offer. None of the Dealer Managers, the Tender Agent or the Offeror makes any recommendation as to whether Holders should offer Existing Notes for sale pursuant to the Offer.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the prospectus dated 5 September 2023 prepared in connection with the issue and listing of the New Notes (the “Prospectus”). Subject to compliance with all applicable securities laws and regulations, the Prospectus is available from the joint lead managers of the issue of the New Notes on request. Copy of the Prospectus will, upon publication, be available on the Luxembourg Stock Exchange’s website at www.luxse.com and on the website of Intesa Sanpaolo at group.intesasanpaolo.com.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this press release nor the Tender Offer Memorandum constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

No action has been or will be taken in any jurisdiction in relation to the New Notes that would permit a public offering of securities and the minimum denomination of the New Notes will be €200,000.

United States

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a **U.S. Person**)). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Existing Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States, as defined in Regulation S of the United States Securities Act of 1933, as amended. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States. Any purported tender of Existing Notes resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported tender of Existing Notes made by a person located or resident in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or from within the United States or from any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this press release nor the Tender Offer Memorandum constitute an offer of securities for sale in the United States or to U.S. Persons. Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons.

Each Holder participating in the Offer will represent that it is not located in the United States and is not participating in the Offer from the United States, or that it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraphs, **United States** means United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

Italy

Neither this press release, the Tender Offer Memorandum nor any other documents or material relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (**CONSOB**), pursuant to applicable Italian laws and regulations.

In Italy, the Offer on the Existing Notes is being carried out as an exempted offer pursuant to article 101-bis, paragraph 3-bis, of Legislative Decree No. 58 of 24 February 1998, as amended (the “**Consolidated Law on Finance**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Holders or beneficial owners of the Existing Notes can tender their Existing Notes for purchase through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Consolidated Law on Finance, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Existing Notes or this announcement or the Tender Offer Memorandum.

United Kingdom

The communication of this press release, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, in the Republic of France (**France**) other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). Neither this announcement nor the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Belgium

Neither this press release, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autorité des services et marchés financiers / Autoriteit financiële diensten en markten*) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids (the Belgian Takeover Law) or as defined in Article 3 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (the Belgian Prospectus Law), both as amended or replaced from time to time.

Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than (i) to "qualified investors" in the sense of Article 10 of the Belgian Prospectus Law, acting on their own account; or (ii) in any other circumstances set out in Article 6, §4 of the Belgian Takeover Law and Article 3, §2-4 of the Belgian Prospectus Law. The Tender Offer Memorandum has been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in the Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

General

This press release and the Tender Offer Memorandum do not constitute an invitation to sell or buy or the solicitation of an offer to sell or buy the Existing Notes, and tenders of Existing Notes pursuant to the Offer will not be accepted from Holders in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made on behalf of the Offeror by such Dealer Manager or affiliate (as the case may be) in such jurisdiction.

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