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Societa' : INTESA SANPAOLO

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Informazione
Regolamentata

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Oggetto : INTESA SANPAOLO TO ALLOCATE 2.5
TIMES THE ONE-OFF TAX TO RESERVE
AND CONTRIBUTE TO ADDRESSING
SOCIAL NEEDS WITH CA. €1.5BN
COSTS IN 2023-2027

Testo del comunicato

Vedi allegato.



PRESS RELEASE

INTESA SANPAOLO TO ALLOCATE 2.5 TIMES THE AMOUNT OF THE ONE-OFF TAX ON NET INTEREST INCOME INCREASE TO RESERVE AND CONTRIBUTE TO SUPPORTING INITIATIVES ADDRESSING SOCIAL NEEDS WITH AN AMOUNT EQUAL TO AROUND 1.5 BILLION EURO COSTS IN THE PERIOD 2023-2027

Turin - Milan, 25 October 2023 – Intesa Sanpaolo hereby gives notice that the one-off tax calculated on the increase in net interest income, as provided by Decree Law no. 104 dated 10 August 2023 converted with amendments by Law no. 136 dated 9 October 2023, amounts to around 828 million euro for the Group and around 797 million euro for the Parent Company.

At its meeting today, the Board of Directors of Intesa Sanpaolo has decided to propose to the Shareholders' Meeting, when approving 2023 financial statements, net income allocation and dividend distribution to shareholders, the allocation to non-distributable reserve of around 1,991 million euro, equivalent to 2.5 times the amount of the tax of around 797 million euro, in lieu of payment of said tax, thus taking up the option provided by the above-mentioned measure. The Parent Company will instruct the Group's subsidiary banks impacted by the measure (Fideuram, Intesa Sanpaolo Private Banking and Isybank) to adopt its same stance, with a consequent allocation to non-distributable reserve of around 2,069 million euro for the Intesa Sanpaolo Group, equivalent to 2.5 times the amount of the tax of around 828 million euro.

In line with its strategy focused on significant value creation for all stakeholders, Intesa Sanpaolo will continue to support initiatives addressing social needs, fighting inequalities, and fostering financial, social, educational and cultural inclusion.

Specifically, Intesa Sanpaolo intends to contribute with a total amount expected to be equal to around 1.5 billion euro costs in the five-year period 2023-2027 and already included, on a pro-rata basis, in the outlook for 2023-2025 net income as reported in the press release regarding the results as at 30 June 2023 published on 28 July 2023. This amount comprises around one billion euro from sums allocated to the above-mentioned initiatives, when identified, and around 500 million euro from structure costs of around 1,000 people devoted to supporting these initiatives.

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