

Pricing Supplement dated 4 March 2005

Banca Intesa S.p.A.

Issue of GBP 250,000,000 Floating Rate Notes due March 2010

**under the EUR 17,000,000,000
Global Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 28 July 2004. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

1. Issuer: Banca Intesa S.p.A
2. (i) Series Number: 172
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Pound Sterling (“GBP”)
4. Aggregate Nominal Amount:
 - (i) Series: GBP 250,000,000
 - (ii) Tranche: GBP 250,000,000
5. (i) Issue Price: 99.933 per cent. of the Aggregate Nominal Amount
(ii) Net Proceeds: GBP 249,832,500
6. Specified Denominations: GBP 1,000
7. (i) Issue Date: 4 March 2005
(ii) Interest Commencement Date (if different from the Issue Date): Not Applicable
8. Maturity Date: The Interest Payment Date falling in March 2010
9. Interest Basis: 3 month GBP LIBOR + 0.125% Floating Rate (further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Redemption/Payment Basis: Not applicable
12. Put/Call Options: Not applicable
13. Status of the Notes: Senior
14. Listing: Luxembourg
15. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Not applicable
17.	Floating Rate Note Provisions	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	Interest shall be payable quarterly in arrear on 4 March, 4 June, 4 September and 4 December of each year from and including 4 June 2005 to and including 4 March 2010
	(ii) Business Day Convention:	Modified Following Business Day Convention
	(iii) Additional Business Centre(s):	Not Applicable
	(iv) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination (further particulars specified below)
	(v) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Principal Paying Agent):	Not Applicable
	(vi) Screen Rate Determination:	
	- Reference Rate:	3 month GBP LIBOR
	- Relevant Screen Page:	Telerate Page 3750
	- Interest Determination Date(s):	The first day of the relevant Interest Period
	- Relevant Time:	11:00 a.m., London time
	- Relevant Financial Centre:	London
	(vii) ISDA Determination:	Not Applicable
	(viii) Margin(s):	+0.125 per cent. per annum
	(ix) Minimum Rate of Interest:	Not Applicable
	(x) Maximum Rate of Interest:	Not Applicable
	(xi) Day Count Fraction:	Actual/365
	(xii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the conditions:	Condition 9(k) applies
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index-Linked Interest Note Provisions	Not Applicable
20.	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	Call Option	Not Applicable
22.	Put Option	Not Applicable
23.	Final Redemption Amount	GBP 1,000 per Note of GBP 1,000 Specified Denomination
24.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	The Notes may be redeemed for taxation reasons at any time subject to the provisions of Condition 12(b). The Early Redemption Amount (Tax) in such case shall be determined by the Calculation Agent in accordance with Condition 12(g).

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Partly paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29.	Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made:	Not Applicable
30.	Redenomination applicable:	Not Applicable
31.	Renominalisation and reconventioning provisions:	Not Applicable
32.	Consolidation Provisions:	Not Applicable
33.	Other terms or special conditions:	Not Applicable

DISTRIBUTION

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| 34. | (i) | If syndicated, names of Managers: | BNP Paribas, HSBC Bank plc and Banca Caboto s.p.a. |
| | (ii) | Stabilising Manager (if any): | Not Applicable |
| 35. | | If non-syndicated, name of Dealer: | Not Applicable |
| 36. | | TEFRA: | The D Rules are applicable |
| 37. | | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 38. | | ISIN Code: | XS0213926347 |
| 39. | | Common Code: | 21392634 |
| 40. | | CUSIP: | Not Applicable |
| 41. | | Any clearing system(s) other than Euroclear and CBL and the relevant identification number(s): | Not Applicable |
| 42. | | Delivery: | Delivery against payment |
| 43. | | Additional Paying Agent(s) (if any): | Not Applicable |

LISTING APPLICATION

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the EUR 17,000,000,000 Global Medium Term Note Programme of Banca Intesa S.p.A.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. To the best of knowledge and belief of the Issuer, the information contained in this Pricing Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

ISSUER DETAILS

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| Registered Office: | Piazza P. Ferrari, 10
20121 Milano
ITALY |
| Share capital: | EUR 3,561,062,849.24 |
| Company number: | 5361 |
| Corporate object: | Banking Activity |
- Signed on behalf of the Issuer:

By:

Authorised Signatory

Date:

FOR ITALIAN INVESTORS AND TO WHOM IT MAY CONCERN

The Issuer produced the *Foglio Informativo Analitico* pursuant to the Bank of Italy regulatory provision dated 30 July 1999 (as amended and supplemented from time to time) and November 2000. Such *Foglio Informativo Analitico* is available for any purposes at the following address: Banca Intesa S.p.A. – Piazza Belgioioso