

SECOND SUPPLEMENT DATED 21 FEBRUARY 2020 TO THE  
BASE PROSPECTUS DATED 20 DECEMBER 2019



**INTESA SANPAOLO S.p.A.**

*(incorporated as a società per azioni in the Republic of Italy)*

*as Issuer and, in respect of Notes issued by Intesa Sanpaolo Bank Ireland p.l.c. and by Intesa Sanpaolo Bank Luxembourg S.A., as Guarantor and*

**INTESA SANPAOLO BANK IRELAND p.l.c.**

*(incorporated with limited liability in Ireland under registration number 125216)*

*as Issuer*

*and*

**INTESA SANPAOLO BANK LUXEMBOURG S.A.**

*(incorporated as a public limited liability company (société anonyme) in the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B13859)*

*as Issuer*

**€70,000,000,000**

**Euro Medium Term Note Programme**

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This supplement ("**Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 20 December 2019 (the "**Base Prospectus**"), as supplemented by a prospectus supplement dated 11 February 2020 (the "**First Supplement**") prepared by Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**"), Intesa Sanpaolo Bank Ireland p.l.c. ("**INSPIRE**") and Intesa Sanpaolo Bank Luxembourg S.A. (previously known as Société Européenne de Banque S.A.) ("**Intesa Luxembourg**"), together with Intesa Sanpaolo and INSPIRE the "**Issuers**") in connection with their €70,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), as a base prospectus supplement issued in compliance with the Prospectus Regulation. In addition, the Issuers have requested that the CSSF send a certificate of approval pursuant to Article 25 of the Prospectus Regulation, together with a copy of this Supplement, to the Central Bank of Ireland in its capacity as competent authority in Ireland.

## **Purpose of the Supplement**

The purpose of this supplement is to (i) incorporate by reference in the Base Prospectus the press release dated 17 February 2020 relating to the voluntary public exchange offer for all the ordinary shares of UBI Banca; and (ii) update the section "*Description of Intesa Sanpaolo S.p.A.*".

Copies of this Supplement and the document incorporated by reference will be available without charge (i) from the offices of the Listing Agent in Luxembourg and (ii) on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

The date of this Supplement is 21 February 2020.

Each of Intesa Sanpaolo, INSPIRE and Intesa Luxembourg accept responsibility for the information contained in this Supplement and declare that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement including any statement incorporated by reference into the Base Prospectus by this Supplement, and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements in this Supplement will prevail.

A copy of this Supplement is available on the Luxembourg Stock Exchange's website (<https://www.bourse.lu>), and at the following website: <https://group.intesasanpaolo.com/en/investor-relations/prospectus/international-issue-documents/mtn>.

## INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled "**Information Incorporated by Reference**" on pages 39 to 43 of the Base Prospectus.

"(vii) the press release dated 17 February 2020 announcing Intesa Sanpaolo's decision to launch a voluntary public exchange offer in respect of all ordinary shares of UBI Banca S.p.A. (the "**17 February 2020 press release**"), is, to the extent of those pages specified in the cross-reference list further below, incorporated by reference in and forms part of this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and form part of, the Base Prospectus.

The Press Release can be accessed at the following website:  
[https://group.intesasanpaolo.com/content/dam/portalgroupp/repository-documenti/investor-relations/Contenuti/RISORSE/Documenti%20PDF/ubi/20200217\\_UBI\\_Ba\\_uk.pdf](https://group.intesasanpaolo.com/content/dam/portalgroupp/repository-documenti/investor-relations/Contenuti/RISORSE/Documenti%20PDF/ubi/20200217_UBI_Ba_uk.pdf)."

Any information contained in or incorporated by reference in the 17 February 2020 press release which is not included in the cross-reference list in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus and, for the avoidance of doubt, unless specifically incorporated by reference into the Base Prospectus, information contained on the website does not form part of the Base Prospectus.

### **Cross-reference list**

The following table shows where the information required under article 19(2) of Regulation (EU) 2017/1129 can be found in the above-mentioned document.

**17 February 2020 press release**

*Page number(s)*

Page 1 and first paragraph of page 2

## DESCRIPTION OF INTESA SANPAOLO S.p.A.

The section below supplements the section entitled "***Description of Intesa Sanpaolo S.p.A.***", with the following new section entitled "***Recent Events***" to be added on page 184 of the Base Prospectus, after the section entitled "Sovereign risk exposure" and before the section entitled "***Management***":

### **"Recent Events**

On 17 February 2020, Intesa Sanpaolo announced that it has adopted the decision to launch a voluntary public exchange offer in respect of all ordinary shares of Unione di Banche Italiane S.p.A. ("**UBI Banca**"), as announced by the communication issued pursuant to Article 102 of Legislative Decree 24 February 1998, no. 58 and Article 37 of CONSOB Regulation no. 11971 of 14 May 1999. See further the press release of the Issuer dated 17 February 2020 incorporated by reference in this Prospectus. Intesa Sanpaolo currently intends to offer, for every 10 (ten) ordinary share of UBI Banca tendered pursuant to the Offer, a consideration (not subject to any adjustment) equal to 17 (seventeen) newly issued ordinary shares of Intesa Sanpaolo.

On 17 February 2020, Intesa Sanpaolo published a notice to convene an extraordinary shareholders' meeting to be held on 27 April 2020, to discuss and approve a proposal to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the power - to be exercised by 31 December 2020 - to increase the share capital of the Issuer in one or more tranches and in a divisible form, without pre-emption right pursuant to Article 2441(4), first sentence, of the Italian Civil Code, through the issuance of a maximum of 1,943,823,435 ordinary shares, with no par value, having the same characteristics as the outstanding shares, whose issuance price shall be determined by the Board of Directors pursuant to the provisions of law, to be paid up by way of contribution in kind functional to a prior public exchange offer (*offerta pubblica di scambio preventiva*) on all the ordinary shares of UBI Banca; subsequent amendment of Art. 5 of the Issuer's by-laws; and related and consequent resolutions."