

Final Terms dated 28 January 2013

Intesa Sanpaolo S.p.A.

Issue of EUR 750,000,000 Floating Rate Notes due July 2015

**under the €70,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 30th October, 2012, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (the "**Prospectus Directive**") which includes the amendments made by Directive 2010/73/EU, the "**2010 PD Amending Directive**", to the extent such amendments have been implemented in a relevant Member State. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at the registered office of the Issuer at Piazza San Carlo 156, 10121 Turin, Italy and from Société Européenne de Banque S.A. at 19-21 Boulevard du Prince Henri, Luxembourg, Grand Duchy of Luxembourg, during usual business hours of any weekday (Saturdays and bank holidays excepted) and free of charge. The Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

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| 1. | (i) Series Number: | 699 |
| | (ii) Tranche Number: | 1 |
| 2. | Specified Currency or Currencies: | Euro (" EUR ") |
| 3. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 750,000,000 |
| | (ii) Tranche: | EUR 750,000,000 |
| 4. | Issue Price: | 99.876 per cent. of the Aggregate Nominal Amount |
| 5. | (i) Specified Denominations: | EUR 100,000 only |

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|-----|------|--|----|---|
| | (ii) | Calculation Amount: | | EUR 100,000 |
| 6. | (i) | Issue Date: | | 29 January 2013 |
| | (ii) | Interest Commencement Date
(if different from the Issue
Date): | | Issue Date |
| 7. | | Maturity Date: | | The Interest Payment Date falling in July 2015 |
| 8. | | Interest Basis: | | 3 month EURIBOR + 1.5 per cent. Floating
Rate

(further particulars specified below) |
| 9. | | Redemption/Payment Basis: | | Redemption at par |
| 10. | | Change of Interest
Redemption/Payment Basis: | or | Not Applicable |
| 11. | | Put/Call Options: | | Not Applicable |
| 12. | | Status of the Notes: | | Senior |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|--------------------------------------|--|--|--|
| 13. | Fixed Rate Note Provisions | | | Not Applicable |
| 14. | Floating Rate Note Provisions | | | Applicable |
| | (i) | Specified Period(s)/Specified
Interest Payment Dates: | | 29 April, 29 July, 29 October, 29 January in
each year from and including 29 April 2013 up
to and including the Maturity Date, subject to
adjustment in accordance with the Modified
Following Business Day Convention |
| | (ii) | First Interest Payment Date | | 29 April 2013 |
| | (iii) | Business Day Convention: | | Modified Following Business Day Convention |

- (iv) Additional Business Centre(s): Not Applicable
- (v) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vi) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Principal Paying Agent): Not Applicable
- (vii) Screen Rate Determination:
- Reference Rate: 3 Month EURIBOR
 - Relevant Screen Page: Reuters EURIBOR 01
 - Interest Determination Date(s): The second TARGET Settlement Day prior to the commencement of each Interest Period
 - Relevant Time: 11.00 a.m. Brussels time
 - Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
 - CMS Rate definitions: Not Applicable
- (viii) ISDA Determination: Not Applicable
- (ix) Margin(s): + 1.5 per cent. per annum
- (x) Minimum Rate of Interest: Not Applicable
- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction: Actual/360

15. **Zero Coupon Note Provisions** Not Applicable

16. **Inflation Linked Interest Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Call Option** Not Applicable

18. **Put Option** Not Applicable

19. **Final Redemption Amount** EUR 100,000 per Calculation Amount

20. **Early Redemption Amount**

Early Redemption Amount(s) Not Applicable payable on redemption for taxation, indexation or regulatory reasons, or on event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. **Form of Notes:**

Bearer Notes

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on 60 days' notice at any time/in the limited circumstances specified in the Permanent Global Note.

22. **New Global Note Form:**

Yes

23. **Additional Financial Centre(s) or other special provisions relating to Payment Dates:** Not Applicable

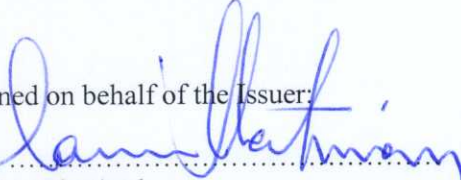
PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue and admission to trading of the Notes described herein pursuant to the €70,000,000,000 Euro Medium Term Note Programme of Intesa Sanpaolo S.p.A., Intesa Sanpaolo Bank Ireland p.l.c. and Société Européenne de Banque S.A.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

1. (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 29 January 2013.
- (iii) Estimate of total expenses related to admission for trading: EUR 2,360 to be paid to the Listing Agent

2. RATINGS

Ratings: The Notes to be issued have been rated:

S & P's: BBB+ (Negative)

Moody's: Baa2 (Negative)

Fitch: A- (Negative)

Each of Moody's, Standard & Poor's Ratings Services and Fitch Ratings Limited is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended by Regulation (EC) No 513/2011) (the "**CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer: General funding purposes, in accordance with the section entitled "Use of Proceeds" under "General Information" in the Prospectus.
- (ii) Estimated net proceeds: EUR 748,132,500.00

5. **HISTORIC INTEREST RATES**

Details of historic EURIBOR rates can be obtained from Reuters.

6. **OPERATIONAL INFORMATION**

ISIN Code: XS0880279491

Common Code: 088027949

Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Any clearing system(s) other than Euroclear Bank S.A./N.V., and Clearstream Banking, société anonyme and the relevant identification numbers: Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s)(if any): Not Applicable

7. **DISTRIBUTION**

U.S. selling restrictions: Reg. S compliance category: 2;
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