

THIRD SUPPLEMENT DATED 12 MAY 2022 TO THE
BASE PROSPECTUS DATED 22 DECEMBER 2021



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

This third supplement (the "**Third Supplement**") constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The Third Supplement is supplemental to and must be read in conjunction with the base prospectus dated 22 December 2021 (the "**Base Prospectus**"), the first supplement thereto dated 15 February 2022 and the second supplement thereto dated 21 March 2022, prepared by Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**"), Intesa Sanpaolo Bank Ireland p.l.c. ("**INSPIRE**") and Intesa Sanpaolo Bank Luxembourg 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 Third Supplement.

This Third 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 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 Third Supplement, to the Central Bank of Ireland in its capacity as competent authority in Ireland.

Purpose of the Third Supplement

The purpose of this Third Supplement is (a) to update the section of the Base Prospectus entitled "Information Incorporated by Reference" in order to incorporate by reference in the Base Prospectus (i) the press release dated 6 May 2022 and entitled "*Intesa Sanpaolo: Consolidated Results as at 31 March 2022*" (the "**6 May 2022 Press Release**") and (ii) the audited consolidated financial statements of the Intesa Sanpaolo Group as at and for the year ended 31 December 2021 (the "**Intesa Sanpaolo Group 2021 Annual Report**"); and (b) to update the section of the Base Prospectus entitled "General Information".

Each of Intesa Sanpaolo, INSPIRE and Intesa Luxembourg accepts responsibility for the information contained in this Third Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Third 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 Third 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 Third Supplement including any statement incorporated by reference into the Base Prospectus by this Third Supplement, and (ii) any other statement in or incorporated by reference into the Base Prospectus, the statements in this Third Supplement will prevail.

Copies of this Third Supplement and the documents incorporated by reference will be available without charge (i) from the offices of the Listing Agent in Luxembourg (ii) on the website of the Luxembourg Stock Exchange at www.bourse.lu and (iii) at the following website:

<https://group.intesasanpaolo.com/en/investor-relations/prospectus/international-issue-documents/mtn>

The date of this Third Supplement is 12 May 2022.

INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled "**Information Incorporated by Reference**" on pages 45 to 50 of the Base Prospectus.

"(xvi) The following press release issued by Intesa Sanpaolo on 6 May 2022 and entitled "*Intesa Sanpaolo: Consolidated Results as at 31 March 2022*" (the "**6 May 2022 Press Release**") and the audited and consolidated financial statements of the Intesa Sanpaolo Group as at and for the year ended 2021 (the "**Intesa Sanpaolo Group 2021 Annual Report**"), having previously been published and filed with the CSSF, are incorporated by reference in and form part of this Third Supplement and shall, by virtue of this Third Supplement, be deemed to be incorporated by reference in, and form part of, the Base Prospectus.

The tables below shows where the information required under article 19(2) of Regulation (EU) 2017/1129 can be found in the 6 May 2022 Press Release and the Intesa Sanpaolo Group 2021 Annual Report.

Cross-reference list

6 May 2022 Press Release	Page Number(s):
Reclassified consolidated statement of income	24
Reclassified consolidated statement of income – Redetermined figures	25
Quarterly development of the reclassified consolidated statement of income	26
Quarterly development of the reclassified consolidated statement of income – Redetermined figures	27
Reclassified consolidated balance sheet	28
Quarterly development of the reclassified consolidated balance sheet	29
Breakdown of financial highlights by business area	30

Intesa Sanpaolo Group 2021 Annual Report	Page Number(s)
Consolidated balance sheet	200-201
Consolidated income statement	202
Statement of consolidated comprehensive income	203
Changes in consolidated shareholders' equity as at 31 December 2021	204-205
Consolidated statement of cash flows	206
Notes to the consolidated financial statements	209-608
– Part A – Accounting policies	209-292
– Part B – Information on the consolidated Balance sheet	293-383
– Part C – Information on the consolidated income statement	384-408
– Part D – Consolidated comprehensive income	409
– Part E – Information on risks and relative hedging policies	410-573
– Part F – Information on consolidated capital	574-578
– Part G – Business combinations	579-590
– Part H – Information on compensation and transactions with related parties	591-596
– Part I – Share-based payments	597-601
– Part L – Segment reporting	602-604
– Part M – Disclosure of leases	605-608
Certification of the Consolidated financial statements pursuant to Art. 154 bis of Legislative Decree 58/1998	609
Independent Auditors' Report on the Consolidated financial statements	611-621
Attachments to the Intesa Sanpaolo Group Consolidated Financial Statements	623-653

The 6 May 2022 Press Release can be accessed at the following website:

<https://group.intesasanpaolo.com/en/investor-relations/press-releases/2022/05/20220506-ris-1q22-uk>

The Intesa Sanpaolo Group 2021 Annual Report can be accessed at the following website:

https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2021/2021_Annual_report.pdf

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.

The 6 May 2022 Press Release and the Intesa Sanpaolo Group 2021 Annual Report will be published on the Luxembourg Stock Exchange website at www.bourse.lu.

GENERAL INFORMATION

The information set out below supplements the section of the Base Prospectus entitled "General Information" on pages 319 to 324 of the Base Prospectus. The paragraphs under the heading "Trend information / No Material Change" are deleted and replaced by the following paragraphs.

"Since (i) 31 December 2021 (in the case of Intesa Sanpaolo) and since 31 December 2020 (in the case of INSPIRE and Intesa Luxembourg), there has been no material adverse change in the prospects of the Issuers, (ii) 31 December 2021, there has been no significant change in the financial performance of the Intesa Sanpaolo Group and (iii) 31 December 2021, there has been no significant change in the financial position of the Intesa Sanpaolo Group.

Since (i) 31 December 2021 (in the case of Intesa Sanpaolo), (ii) 30 June 2021 (in the case of INSPIRE) or (iii) 31 December 2020 (in the case of Intesa Luxembourg), there has been no significant change in the financial position of the Issuers, respectively."