

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "EU MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "EU Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "FSMA") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 14 November 2023

Intesa Sanpaolo S.p.A.

Issue of €1,750,000,000 Senior Preferred Floating Rate Notes due November 2025

**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 Terms and Conditions for the Italian Law Notes set forth in the Base Prospectus dated 22 December 2022 and the supplements to the Base

Prospectus dated 9 February 2023 and 3 August 2023, which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended or superseded (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus as so supplemented. 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 Base Prospectus and the supplements to the Base Prospectus dated 9 February 2023 and 3 August 2023. The Base Prospectus and the supplements are available for viewing at the registered office of the Issuer at Piazza San Carlo 156, 10121 Turin, Italy and from Intesa Sanpaolo Bank Luxembourg S.A. at 28, Boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg, during usual business hours of any weekday (Saturdays and bank holidays excepted) and free of charge. The Base Prospectus and the supplements 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 (<https://www.luxse.com/>).

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| 1. | (i) Series Number: | 1035 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible | Not Applicable |
| 2. | Specified Currency or Currencies: | Euro ("€") |
| 3. | Aggregate Nominal Amount: | |
| | (i) Series: | €1,750,000,000 |
| | (ii) Tranche: | €1,750,000,000 |
| 4. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 5. | (i) Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000 |
| | (ii) Calculation Amount: | €1,000 |
| 6. | (i) Issue Date: | 16 November 2023 |
| | (ii) Interest Commencement Date (if different from the Issue Date): | Issue Date |
| 7. | Maturity Date: | The Interest Payment Date falling on or around 16 November 2025 |
| 8. | Interest Basis: | 3 month EURIBOR + 0.80 per cent. Floating Rate
(further particulars specified below at paragraph 14) |
| 9. | Redemption/Payment Basis: | Redemption at par |
| 10. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 11. | Put/Call Options: | Clean-Up Redemption Option

Issuer Call due to a MREL Disqualification Event

(further particulars specified below at paragraphs 22 and 24) |

12. Status of the Notes: Senior Preferred Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions** Not Applicable

14. **Floating Rate Note Provisions** Applicable

- (i) Specified Period(s)/Specified Interest Payment Dates: 16 February, 16 May, 16 August and 16 November of each year, from and including 16 February 2024, up to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
- (ii) First Interest Payment Date: 16 February 2024
- (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) Name and address of 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: Applicable
 - Reference Rate: EURIBOR Reference Rate
Reference Currency: Euro
Designated Maturity: 3 months
 - Relevant Screen Page: Reuters EURIBOR 01
 - Day Count Fraction: Actual/360
 - Index Determination: Not Applicable
 - Interest Determination Date(s): Second day on which the TARGET2 system is open prior to the start of each Interest Period
 - Relevant Time: 11.00 a.m. Frankfurt time
 - Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
 - Reference Banks: As per the Conditions
 - CMS Rate Definitions: Cap: Not Applicable
Floor: Not Applicable
Leverage: Not Applicable
 - Provisions relating to the occurrence of a Regulatory: Applicable


	Event in case of a Benchmark Event:	
	<ul style="list-style-type: none"> • Provisions relating to the occurrence of a MREL Disqualification Event in case of a Benchmark Event: 	Applicable
(viii)	ISDA Determination:	Not Applicable
(ix)	2021 ISDA Definitions:	Not Applicable
(x)	Margin(s):	+ 0.80 per cent. per annum
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Multiplier:	Not Applicable
(xiv)	Reference Rate Multiplier:	Not Applicable
15.	Fixed-Floating Rate Note Provisions	Not Applicable
16.	Floating-Fixed Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Inflation-Linked Note Provisions	Not Applicable
19.	Change of Interest Basis Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20.	Call Option	Not Applicable
21.	Put Option	Not Applicable
22.	Clean-up Redemption Option	Applicable
	(i) Clean-up Percentage:	75 per cent.
	(ii) Clean-Up Redemption Amount:	€1,000 per Calculation Amount
23.	Regulatory Call	Not Applicable
24.	Issuer Call due to a MREL Disqualification Event	Applicable
25.	Final Redemption Amount	€1,000 per Calculation Amount
26.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for Tax Event or Regulatory Event or MREL Disqualification Event:	€1,000 per Calculation Amount See also paragraph 24 (<i>Issuer Call due to a MREL Disqualification Event</i>)
27.	Early Redemption Amount (Tax)	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 28. 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. |
| 29. New Global Note Form: | Yes |
| 30. Additional Financial Centre(s): | Not Applicable |
| 31. Talons for future Coupons to be attached to Definitive Notes: | No |

Signed on behalf of the Issuer:

By: 

Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING

1. (i) Listing: Luxembourg Stock Exchange
- (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 the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: €2,400

2. RATINGS

- Ratings:
- The Notes to be issued are expected to be rated:
- S&P Global Ratings Europe Limited ("**S&P**"): BBB
- Moody's Investors Service España, S.A. ("**Moody's**"): Baa1
- Fitch Ratings Ireland Limited ("**Fitch Ratings**"): BBB
- DBRS Ratings GmbH ("**DBRS Morningstar**"): BBBH

Each of S&P, Moody's, Fitch and DBRS Morningstar is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). Each of Moody's, S&P, Fitch and DBRS appears on the latest update of the list of registered credit rating agencies on the ESMA website <https://www.esma.europa.eu/>.

The rating (i) S&P has given to the Notes is endorsed by S&P Global Ratings UK Limited, (ii) Moody's has given to the Notes is endorsed by Moody's Investors Service Ltd, (iii) Fitch has given to the Notes is endorsed by Fitch Ratings Ltd, and (iv) DBRS Morningstar has given to the Notes is endorsed by DBRS Ratings Limited, each of which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK 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. USE OF PROCEEDS AND ESTIMATED NET AMOUNT OF PROCEEDS

- (i) Use of Proceeds: General funding purposes of the Intesa Sanpaolo Group. See "Use of Proceeds" wording in Base Prospectus.

(ii)	Estimated net proceeds:	€1,746,762,500
5. Fixed Rate Notes only YIELD		
	Indication of yield:	Not Applicable
6. HISTORIC INTEREST RATES		
	Benchmarks:	Details of historic EURIBOR rates can be obtained from Reuters Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by European Money Markets Institute. As at the date of these Final Terms European Money Markets Institute appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) No. 2016/1011)
7. OPERATIONAL INFORMATION		
	ISIN Code:	XS2719281227
	Common Code:	271928122
	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 Euroclear Bank SA/NV and/or Clearstream Banking, S.A. Luxembourg (the "ICSDs") as common safekeeper and does not necessarily mean that the Notes will be recognised 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 European Central Bank being satisfied that Eurosystem eligibility criteria have been met.
	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, <i>société anonyme</i> and the relevant identification numbers:	Not Applicable
	Delivery:	Delivery against payment
	Names and addresses of additional Paying Agent(s)(if any):	Not Applicable
	Deemed delivery of clearing system notices for the purposes of Condition 19 of the Terms and Conditions of the English Law Notes and Condition 18 of the Terms and Conditions of the Italian Law Notes:	Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the day on which it was given to Euroclear and Clearstream, Luxembourg.
8. DISTRIBUTION		
(i)	Method of distribution:	Syndicated
(ii)	If syndicated:	
	(A) Names of Managers	Joint Lead Managers

Crédit Agricole Corporate and Investment Bank
Deutsche Bank Aktiengesellschaft
Goldman Sachs International
Intesa Sanpaolo S.p.A.
Mediobanca – Banca di Credito Finanziario S.p.A.
Natixis
UniCredit Bank AG

Senior Co-Manager

Banca Akros S.p.A. – Gruppo Banco BPM

Co-Managers

La Banque Postale
National Bank of Greece S.A.
Piraeus Bank S.A.

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| (B) | Date of Subscription Agreement | 14 November 2023 |
| (C) | Stabilisation Manager(s) (if any): | Deutsche Bank Aktiengesellschaft |
| (iii) | If non-syndicated, name and address of Dealer: | Not Applicable |
| (iv) | U.S. Selling Restrictions: | Reg. S compliance category: 2
TEFRA D |
| (v) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vi) | Prohibition of Sales to UK Retail Investors: | Applicable |