

FIRST SUPPLEMENT DATED 9 FEBRUARY 2024 TO THE  
BASE PROSPECTUS DATED 21 DECEMBER 2023



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

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

*acting through its Turin head office or its Sydney branch 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 (where indicated in the relevant Final Terms)*

*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**") constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The Supplement is supplemental to and must be read in conjunction with the base prospectus dated 21 December 2023 (the "**Base Prospectus**"), prepared by Intesa Sanpaolo S.p.A. acting through its Turin head office or its Sydney branch (the "**Sydney Branch**") ("**Intesa Sanpaolo**" or the "**Bank**"), 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**" and, each of them, an "**Issuer**") 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 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) update the section of the Base Prospectus entitled "Information Incorporated by Reference" in order to incorporate by reference in the Base Prospectus the press release dated 6 February 2024 relating to the unaudited annual financial statements of Intesa Sanpaolo as at and for the year ended 31 December 2023; and (ii) update the sub-section "Italian Taxation" set out in the section "Taxation" of the Base Prospectus.

Each of Intesa Sanpaolo, INSPIRE and Intesa Luxembourg accepts responsibility for the information contained in this Supplement and declares 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.

Copies of this 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.luxse.com/](http://www.luxse.com/) and (iii) at the following website:

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

The date of this Supplement is 9 February 2024.

## INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Base Prospectus entitled "**Information Incorporated by Reference**" on pages 52 to 56 of the Base Prospectus.

"(xii) The following press release issued by Intesa Sanpaolo on 6 February 2024 and entitled "*Intesa Sanpaolo: consolidated results as at 31 December 2023*" (the "**2023 Results Press Release**"), having previously been published and filed with the CSSF 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 2023 Results Press Release can be accessed at the following website:

[https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2024/02/20240206\\_RisFY23\\_uk.pdf](https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2024/02/20240206_RisFY23_uk.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 2023 Results Press Release will be published on the Luxembourg Stock Exchange website at [www.luxse.com/](http://www.luxse.com/).

### Cross-reference list

The table below shows where the information required under article 19(2) of Regulation (EU) 2017/1129 can be found in the 2023 Results Press Release.

#### **2023 Results Press Release**

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Reclassified consolidated statement of income	28
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For the purposes of Article 19(1) of Regulation (EU) 2017/1129, the information incorporated by reference that is not included in the cross-reference list above are either deemed not relevant for an investor or are otherwise covered elsewhere in this Base Prospectus.

The Issuer confirms that the unaudited results and other figures contained in the 2023 Results Press Release are consistent with the corresponding figures that will be contained in the Issuer's consolidated financial statements as at and for the year ended 31 December 2023 (the "**2023 Annual Report**"), and therefore have been prepared on the basis of the same accounting principles and standards utilised for the preparation of the consolidated financial statements of Intesa Sanpaolo as at and for the year ended 31 December 2022 in all material respects.

In the reclassified statements, the figures are normally restated, where necessary and if they are material, for ease of comparison. In particular, the amounts are provided as uniformly as possible with reference to the different periods covered, above all in relation to intervening changes in the scope of consolidation. Therefore, the unaudited results for the full year 2023 have been compiled and prepared on a basis which is comparable with the historical financial information.

Audit procedures by the statutory auditors on the 2023 Annual Report are currently in progress and the 2023 Annual Report will be available to the investors forthwith following its publication. See further "*General Information – Financial statements available*".

## **TAXATION**

*The information set out below supplements the section of the Base Prospectus entitled "**Taxation – Italian Taxation**" on pages 375 to 386 of the Base Prospectus.*

*The paragraphs under the heading "Wealth tax on financial assets deposited abroad" on pages 385 and 386 are deleted and replaced in their entirety by the following:*

### **Wealth tax on financial assets deposited abroad**

According to Article 19 par. from 18 to 23 of Law Decree No. 201 of 6 December 2011, Italian resident individuals, non-commercial entities, non-commercial partnerships and similar institutions holding financial assets – including the Notes – outside of the Italian territory are required to declare in its own annual tax declaration and pay a wealth tax at the rate of 0.2 per cent ("**IVAFE**"). Starting from 1 January 2024, IVAFE applies at the rate of 0.4 per cent if the Notes are held in a country listed in the Italian Ministerial Decree dated 4 May 1999.

IVAFE cannot exceed €14,000 for taxpayers which are not individuals. This tax is calculated on the market value at the end of the relevant year (or at the end of the holding period) or, if no market value figure is available, on the nominal value or redemption value, or in case the face or redemption values cannot be determined, on the purchase value of any financial asset (including the Notes) held abroad. A tax credit is granted for any foreign property tax levied in the State where such financial assets are held (up to the amount of IVAFE due). The financial assets held abroad are excluded from the scope of IVAFE, if such financial assets are administered by Italian financial intermediaries pursuant to an administration agreement and the items of income derived from the Notes have been subject to tax by the same intermediaries. In this case, indeed, the above mentioned stamp duty provided for by Article 13 of the Tariff attached to Decree 642 does apply.