

Final Terms dated 16 May 2007

INTESA SANPAOLO S.p.A.
Issue of EUR 1,250,000,000 Floating Rate Notes due 2017
under the EUR 35,000,000,000
Global 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 15 February 2007 and the supplement to the Prospectus dated 26 April 2007, which together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). 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, 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, the Prospectus and the supplement. The Prospectus and the supplement are 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 Boulevard de Prince Henri, Luxembourg. The Prospectus and the supplement 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*).

1	Issuer:	Intesa Sanpaolo S.p.A.
2	(i) Series Number:	336
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (" EUR ")
4	Aggregate Nominal Amount	
	(i) Series:	EUR 1,250,000,000
	(ii) Tranche:	EUR 1,250,000,000
5	Issue Price:	99.753 per cent of the Aggregate Nominal Amount
6	Specified Denominations:	EUR 50,000 only
7	(i) Issue Date:	18 May 2007
	(ii) Interest Commencement Date: (if different from the Issue Date)	Not Applicable

8	Maturity Date:	The Interest Payment Date falling in May 2017
9	Interest Basis:	3 months EURIBOR + 0.15 per cent. Floating Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Notes:	Senior Notes
14	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s)	Interest will be payable quarterly in arrear and will accrue from and including 18 May 2007 to but excluding the Maturity Date.
	(ii) Interest Payment Dates:	18 May, 18 August, 18 November and 18 February of each year (each an " Interest Payment Date "), starting from 18 August 2007 up to the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
	(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 Interest Amount(s) (if not the Principal Paying Agent):	Not Applicable

(vii)	Screen Rate Determination:	
	– Reference Rate:	3 months EURIBOR
	– Interest Determination Date(s):	The second TARGET Settlement Day prior to the commencement of each Interest Period
	– Relevant Screen Page:	Reuters page EURIBOR01
	– Relevant Time:	11.00 a.m. Brussels Time
	– Relevant Financial Centre:	Euro-zone
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	+ 0.15 per cent.
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/360
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Final Redemption Amount	Par

23	Early Redemption Amount Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	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
25	New Global Note Form:	Applicable
26	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Yes, if the Permanent Global Note is exchanged for Definitive Notes on or before the Interest Payment Date falling in August 2010
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30	Other terms or special conditions:	Not Applicable

DISTRIBUTION

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| 31 | (i) | If syndicated, names of Managers: | Joint Lead Managers
- Banca IMI S.p.A.
- Banca Caboto S.p.A. |
| | | | Co-Managers
- DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
- Landesbank Baden-Württemberg |
| | (ii) | Stabilising Manager(s) (if any): | Not Applicable |
| 32 | | If non-syndicated, name of Dealer: | Not Applicable |
| 33 | | TEFRA | The D Rules are applicable |
| 34 | | Additional selling restrictions: | Not Applicable |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 35,000,000,000 Global Medium Term Note Programme of Intesa Sanpaolo S.p.A., Intesa Bank Ireland p.l.c. and Sanpaolo IMI Bank Ireland p.l.c. guaranteed, in respect of the Notes issued by Intesa Bank Ireland p.l.c. and by Sanpaolo IMI Bank Ireland p.l.c., by Intesa Sanpaolo S.p.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

1 LISTING

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| (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 18 May 2007. |
| (iii) Estimate of total expenses related to admission to trading: | Approximately EUR 6,350 in listing and listing agent's fees |

2 RATINGS

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| Ratings: | The Notes are expected to be rated:

S&P's: AA-
Moody's: Aa2
Fitch: AA- |
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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 HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters.

5 OPERATIONAL INFORMATION

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| ISIN Code: | XS0300196879 |
| Common Code: | 030019687 |
| New Global Note 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 Euroclear or Clearstream, Luxembourg 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 |

satisfaction of the Eurosystem eligibility criteria.

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

6 FURTHER INFORMATION RELATING TO THE ISSUER

Further information relating to the Issuer is set out below, pursuant to Article 2414 of the Italian Civil Code.

(i) Objects:

The objects of the Issuer, as set out in Article 4 of its by-laws, are the collection of savings and the carrying-out of all forms of lending activities, through its subsidiaries or otherwise. The Issuer may, in compliance with regulations in force and subject to obtaining any prior authorisations required, perform all banking and financial services and transactions, including the creation and management of open- and closed-end supplementary pension schemes, as well as any other transaction necessary for, or incidental to, the achievement of its corporate purpose, through its subsidiaries or otherwise.

As parent company of the Intesa Sanpaolo banking group, pursuant to Article 61 of Legislative Decree No. 385 of 1 September 1993, the Issuer, in its direction and coordination capacity, issues instructions to Group companies, including those for the purposes of implementing the Bank of Italy's regulations and of ensuring the stability of the Group.

The Issuer performs the role of parent company of a financial conglomerate, pursuant to Article 3 of Legislative Decree No. 142 of 30th May, 2005.

- (ii) Registered office: Piazza San Carlo 156, 10121 Turin, Italy
- (iii) Company registration: Registered at the Companies' Registry of the Chamber of Commerce of Turin, Italy under registration no. 00799960158
- (iv) Amount of paid-up share capital: EUR 6,646,547,992.56, divided into 12,781,822,928 shares with a nominal value of EUR 0.52 each
- (v) Amount of reserves: EUR 11,994,000,000 as at 31 December 2006