

PROSPECTUS SUPPLEMENT



**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., as Guarantor  
and**

**INTESA SANPAOLO BANK IRELAND p.l.c.**

*(incorporated with limited liability in Ireland under registered number 125216)*

**as Issuer**

**€50,000,000,000**

**Global Medium Term Note Programme**

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This Prospectus Supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the Prospectus dated 9th January, 2008 (the "**original Prospectus**"), as supplemented by the prospectus supplements dated 14th April, 2008 and 16th May 2008 (the "**Prospectus**"), prepared by Intesa Sanpaolo S.p.A. ("**Intesa Sanpaolo**") and Intesa Sanpaolo Bank Ireland p.l.c. ("**INSPIRE**" and, together with Intesa Sanpaolo, the "**Issuers**") in connection with their €50,000,000,000 Global Medium Term Note Programme (the "**Programme**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority pursuant to the Luxembourg Law on Prospectuses for Securities dated 10th July, 2005, which implements Directive 2003/71/EC (the "**Prospectus Directive**"). In addition, the Issuers have requested that the CSSF send a certificate of approval pursuant to Article 18 of the Prospectus Directive, together with a copy of this Supplement, to the Irish Financial Services Regulatory Authority in its capacity as competent authority in Ireland.

This Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive for the purposes of (i) incorporating by reference into the Prospectus the half-yearly financial statements of Intesa Sanpaolo as at and for the six months ended 30th June 2008 and (ii) updating the section in the Prospectus entitled "Description of Intesa Sanpaolo S.p.A. - Recent Events".

Copies of this Supplement will be available (i) without charge from the offices of the Listing Agent in Luxembourg and (ii) on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

In accordance with Article 13, paragraph 2 of the Luxembourg Law on prospectuses dated 10th June, 2005, investors who have already agreed to purchase or subscribe for securities to which the Prospectus relates before this Supplement is published have the right, exercisable within a time limit of a minimum of two working days after the publication of this Supplement, to withdraw their acceptances.

The date of this Supplement is 2nd October, 2008.

Each of the Issuers accept responsibility for the information contained in this Supplement and declare 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 Prospectus which are capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any statement in or incorporated by reference into the Prospectus, the statements in this Supplement will prevail.

## INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the original Prospectus entitled "**Documents Incorporated by Reference**" on pages 36 to 38 of the original Prospectus.

The half-yearly financial statements of the Intesa Sanpaolo Group as at and for the six months ended 30th June 2008, together with the explanatory notes and independent auditors' report, having previously been published and having been filed with the CSSF, shall be incorporated by reference in and form part of this Supplement.

Copies of the half-yearly financial statements will be available (i) without charge from the offices of the Listing Agent in Luxembourg and (ii) on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

### Cross-reference List

The following table shows where specific items of information are contained in the above mentioned financial statements:

***Intesa Sanpaolo – Half-yearly Report as at 30 June 2008***  
***Commission Regulation (EC) No. 809/2004, Annex XI, paragraph 11.5***

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Any information not listed in the cross-reference list, but included in the documents referred to above, is given for information purposes only and does not form part of this Supplement.

## RECENT EVENTS

*The information set out below supplements the section of the Prospectus entitled "Recent Events" beginning on page 144 of the Prospectus.*

### **Exposure to Lehman Brothers**

On 16th September, 2008, Intesa Sanpaolo published a press release, the full text of which is set out below:

The Intesa Sanpaolo Group's exposure to the Lehman Brothers Group is provided below:

- on-balance sheet loans of approximately 51 million euro, guarantees of approximately 3 million euro, bonds for a nominal value of approximately 166 million euro;
- net mark-to-market replacement risks of approximately 40 million euro.