

PRESS RELEASE

INTESA SANPAOLO SELLS STAKE IN VISA EUROPE TO VISA INC.

Turin, Milan, 21 June 2016 – The Intesa Sanpaolo Group today sold its stake of 15 VISA Europe ordinary shares to VISA Inc.. This stake represents 0.49% of VISA Europe's ordinary share capital.

The consideration for the sale comprises around €126.5 million in cash and 45,949 class C preferred shares of VISA Inc., unlisted and convertible into listed class A shares valued at around €37 million in total, plus a three-year-deferred cash payment of around €10.9 million (including interest).

The sale will generate a net capital gain of around €150 million for the Intesa Sanpaolo Group's consolidated income statement in the second quarter of 2016.