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Testo del comunicato

Vedi allegato

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INTESA SANPAOLO

PRESS RELEASE

pursuant to Articles 36 and 43 of the Issuers' Regulation

INTESA SANPAOLO: ADJUSTMENT OF THE EXCHANGE RATIO IN THE CONTEXT OF THE PUBLIC TENDER AND EXCHANGE OFFER ON ALL THE SHARES OF BANCA MONTE DEI PASCHI DI SIENA

Turin - Milan, 3 November 2026 – With reference to the voluntary public tender and exchange offer ("**OPAS**") promoted on all the ordinary shares of Banca Monte dei Paschi di Siena S.p.A. ("**MPS**"), the offeror Intesa Sanpaolo S.p.A. ("**ISP**" or the "**Bank**") announces that the exchange ratio relating to the OPAS, set out in the notice published by ISP pursuant to Article 102 of the CFA on 8 June 2026 (the "**Offer Notice**"), has been adjusted following the decision, at today's meeting, of the Bank's Board of Directors which approved the distribution of an interim dividend for 2026 of 22 euro cents.

The exchange ratio announced in the Offer Notice, equal to 1.600 newly issued ISP ordinary shares for each MPS share tendered in acceptance of the OPAS, was determined with reference to ISP shares *cum dividend*. This exchange ratio is, therefore, adjusted upwards to 1.664 (rounded to the third decimal place) newly issued ISP ordinary shares for each MPS share tendered in acceptance of the OPAS, so as to fully offset the effect of the detachment of the aforementioned interim dividend for 2026, which will occur on 23 November 2026 with payment on 25 November 2026.

The formula for the adjustment, applied to the official price of ISP ordinary shares recorded at the close of 5 June 2026 (the last trading day prior to the date of the Offer Notice) and equal to €5.682, is the following: adjusted exchange ratio = (1.600 x 5.682)/(5.682 - 0.22) = 1.664.

Without prejudice to the provisions of the Offer Notice with regard to any change in the consideration of the OPAS as a result of the possible payment of a dividend or, in any event, the detachment of a dividend coupon relating to dividends (or interim dividends) already approved but not yet paid by MPS, as well as the approval or execution by MPS of any transaction relating to its share capital (including, without limitation, capital increases or reductions) and/or its own shares (including, without limitation, consolidation, buyback of treasury shares or cancellation of shares), and without prejudice to the possible application of the Conditions to the Offer (as defined in the Offer Notice).

* * *

ISP will continue to keep the market informed of any development relating to the OPAS according to the terms and conditions provided for by the applicable regulations.

Not to be disclosed, published or distributed, in whole or in part, directly or indirectly in the United States of America, Australia, Canada or Japan, or in any other country in which the Offer is not authorized or to any person not permitted by law to make such an offer or solicitation.

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The voluntary public tender and exchange offer referred to in this Press Release is promoted by Intesa Sanpaolo S.p.A. on all the shares of Banca Monte dei Paschi di Siena S.p.A., that as of the filing date of the report of the Board of Directors regarding the exercise of the delegated power to increase the share capital to service the Offer – deducting no. 823,448 shares of Banca Monte dei Paschi di Siena S.p.A., as of this date, held by the Offeror – amount to a maximum of no. 3,037,594,735 (the "**Shares Subject to the Offer**"). It should be noted that the Shares Subject to the Offer could be increased by a maximum of no. 272,012,804 shares of Banca Monte dei Paschi di Siena S.p.A. that, on the basis of what was communicated on 10 March 2026 by the Boards of Directors of Banca Monte dei Paschi di Siena S.p.A. and Mediobanca - Banca di Credito Finanziario S.p.A., will be issued to service the exchange of the merger of Mediobanca - Banca di Credito Finanziario S.p.A. into Banca Monte dei Paschi di Siena S.p.A., should the aforementioned merger become effective prior to the closing of the Acceptance Period of the Offer.

This Press Release does not constitute an offer to purchase, sell or exchange any shares of Banca Monte dei Paschi di Siena S.p.A.

Before the commencement of the Acceptance Period, as required under applicable law, the Offeror will publish an Offer Document and an EU Follow-on prospectus, which the shareholders of Banca Monte dei Paschi di Siena S.p.A. must carefully examine.

The Offer is promoted exclusively in Italy and is addressed, without distinction and on equal terms, to holders of shares of Banca Monte dei Paschi di Siena S.p.A. The Offer is promoted in Italy as the shares of Banca Monte dei Paschi di Siena S.p.A. are listed on the regulated market Euronext Milan organised and managed by Borsa Italiana S.p.A. and, subject to the following, the same is subject to the obligations and procedural requirements provided for by Italian law.

The Offer is not directed or promoted in the United States of America (nor directed at U.S. Persons, as defined by the U.S. Securities Act of 1933, as amended, the "**Securities Act**"), Canada, Japan or Australia, or in any other country where making the Offer therein would not be allowed without any approval by any regulatory authority or without any other requirements to be complied with by the Offeror (such countries, including the United States of America, Canada, Japan and Australia, are jointly defined as the "**Excluded Countries**"), neither by using national or international instruments of communication or commerce of the Excluded Countries (including, without limitation, postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any of the Excluded Countries' financial intermediaries or in any other way. Notwithstanding that the Offer has not been and will not be made in the United States of America, Intesa Sanpaolo S.p.A. reserves the right to extend the Offer to U.S. investors by way of a private placement memorandum delivered only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and in a manner not subject to the registration requirements of the U.S. federal securities laws. The U.S. private placement memorandum, if any, will not be used in connection with the Offer in Italy or in any of the Excluded Countries. Intesa Sanpaolo S.p.A. reserves the right to extend the Offer to Canada, Japan and Australia in accordance with applicable regulations.

A copy of any document that the Offeror will issue in relation to the Offer, or portions thereof, is not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service, nor by internet, nor by using national or international instruments of communication or commerce) in the Excluded Countries.

Any tender in the Offer resulting from solicitation activities carried out in violation of the above restrictions will not be accepted.

This Press Release, as well as any other document issued by the Offeror in relation to the Offer, does not constitute and is neither part of an offer to purchase, sell or exchange, nor a solicitation of an offer to purchase, sell or exchange financial instruments in the United States of America or in the Excluded Countries. The securities may not be offered or sold in the United States of America unless they have been issued in a transaction registered under the Securities Act, as amended, or in a transaction not subject to, or exempt from, the registration requirements of the Securities Act. The securities offered in the context of the transaction described in this Press Release have not been, and will not be, registered pursuant to the Securities Act. No security may be offered or transferred in the Excluded Countries without specific approval in compliance with the relevant provisions applicable in such Excluded Countries or an exemption from such provisions.

This Press Release may only be accessed in or from the United Kingdom by (a)(i) persons having professional experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as subsequently amended (the "**Order**"), or (ii) persons to whom the Press Release can be legitimately transmitted because they fall within the scope of Article 49(2) paragraphs from (a) to (d) of the Order (among others, high net worth companies), in each case that are also (b) qualified investors as defined under paragraph 15 of schedule 1 of the Public Offer and Admissions to Trading Regulations 2024 (all these persons together being referred to as "**Relevant Persons**"). In the United Kingdom, this Press Release is directed only at Relevant Persons, and any financial instrument or investment or investment activity (within the meaning of Section 21 of the UK Financial Services and Markets Act 2000) described in this Press Release or in any other document issued by the Offeror in connection with the Offer is made available only to Relevant Persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire any such financial instruments or other investments or to engage in any such investment activity will be directed exclusively at such persons). Any person in the United Kingdom who is not a Relevant Person should not act or rely on this Press Release or any of its contents.

Tendering in the Offer by persons residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

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