

PRESS RELEASE**INTESA SANPAOLO CLOSES THE AGREEMENT FOR THE ACQUISITION OF THE MORVAL VONWILLER GROUP**

Milan/Geneva, August 23rd 2017 – Intesa Sanpaolo and the shareholders of Morval Vonwiller Holding SA (the "Group") have reached an agreement for the sale and purchase of the Group, including Banque Morval SA.

The agreement is in line with Intesa Sanpaolo's strategic plan to strengthen its presence on international markets in the field of private banking. The Group's presence in Geneva will permit Intesa Sanpaolo's Private Banking Division, currently present in Lugano, London and Luxembourg, to further expand its geographic footprint.

Following completion of the transaction, the Group will benefit from the scale, scope and financial strength of Intesa Sanpaolo. This initiative will provide strong benefits to the customers and employees of the Group, offering the combined advantages of Banque Morval's positioning as an international private banking boutique and Intesa Sanpaolo's status as a leading European financial institution.

Members of the Zanon di Valgiurata family (which founded the Group) currently involved in the Group's management will remain minority shareholders and continue to be involved in managing the Group's affairs.

The transaction is subject to obtaining all necessary regulatory authorisations.

Intesa Sanpaolo SpA

Intesa Sanpaolo is one of the leading banking groups in Europe and the Italian leader in the retail, corporate and wealth management activities. The Group offers its services to 12.3 million customers through a network of over 4,600 branches well distributed throughout the country with market shares no lower than 12% in most Italian regions. Intesa Sanpaolo has a selected presence in Central Eastern Europe and Middle Eastern and North African areas with approximately 1,100 branches and 7.7 million customers belonging to the Group's subsidiaries operating in commercial banking in 12 countries. In addition, the Group benefits from an international network dedicated supporting corporate clients with a presence in 27 countries.

Banque Morval SA

Morval was founded in 1974 as a Swiss asset management company. After obtaining its banking licence in 1989, the company became Banque Morval SA. With head offices in Geneva and offices in Lugano, Banque Morval specialises in wealth and fund management through the Morval Vonwiller Holding Group.

Morval Vonwiller Holding SA

Morval Vonwiller Holding SA is registered with the "Registre du Commerce" of the Canton of Obwalden in Sarnen. Through Banque Morval and the other companies of the Group, Morval Vonwiller Holding SA offers all the services of a banking organisation that specialises in wealth and fund management.