

## PRESS RELEASE

### INTESA SANPAOLO: KMB BANK SHAREHOLDERS' MEETING APPROVES MERGER WITH ZAO BANCA INTESA

*Moscow, Milan, 6 October 2009* - The Shareholders' Meeting of **KMB Bank** (75% Intesa Sanpaolo, 25% EBRD (European Bank for Reconstruction and Development)) approved the **ZAO Banca Intesa** (100% Intesa Sanpaolo) merger plan.

The new bank resulting from the merger – 86.74% Intesa Sanpaolo, 13.26% EBRD – will be named **BANCA INTESA** and will operate in the **retail, corporate** and **investment banking** segments, covering a full 25 regions of Russian national territory, from Kaliningrad to Vladivostok.

**BANCA INTESA** thus aggregates the business and market shares of the two entities, taking its place **among the major regional banks of Russia**. The objective of the merger is a further strengthening of its presence in the Russian market, thanks to the operational optimisation of the structures, the synergies produced by integration and the greater supply capacity in terms of quality and choice of services aimed at all market segments.

The activity of the Bank is devoted to families and firms – Russian, international and Italian – that operate in the Russian Federation, accompanying them in the setting up and development of business ventures and enterprises of a productive nature. In addition, it encourages commercial import-export movements and investments between Italy and Russia, putting at the disposal of its clientele a full range of business and financial services.

The merger will be accomplished through the incorporation of ZAO Banca Intesa in KMB Bank with an exchange ratio fixed at 0.11432778 new KMB shares for every voided ZAO Banca Intesa share. It is foreseen that the merger process will become effective in 2010. The operation will be subject to subsequent authorisations by local regulatory organs.

**Intesa Sanpaolo** has been present in Russia for over 30 years, where it has become a protagonist of important economic and financial activities tied to the commercial import-export movements between the two countries and a broad programme of cultural and scientific exchanges. Intesa Sanpaolo is also present in Moscow with an **Agency Office** that provides the clientele with business information, assistance and consulting and supports companies in their commercial, industrial and investment activities in Russia, Italy and other countries where the Group is present with its subsidiaries. The presence in Russia is part of the vast commitment of Intesa Sanpaolo in the countries of Central and Eastern Europe and the al institutions, is supporting the development of market economies and

democracies in countries from central Europe to central Asia. The EBRD is the single largest medium to long-term investor in Russia and its net direct investments in the country amount to over 12 billion Euro since the Bank was founded in the Mediterranean Basin, where the Group has a selective presence thanks to over 1,900 branches and 8.5 millions of customers of the subsidiary banks operating in retail and commercial banking in 13 countries. In addition, the Group boasts an international network specialised in support to the corporate clientele, which serves over 34 countries.

The **EBRD**, owned by 61 countries and two intergovernmental organisations since 1991. This translates into a total project value of close to 40 billion Euros. The EBRD's cumulative business volume in Russia over 2006-2008 was 6.2 billion Euro.