

PRESS RELEASE

**INTESA SANPAOLO REVITALIZES ORGANIZATION
WITH NEW MANAGERIAL TALENT
FOR ENDURING EUROPEAN LEADERSHIP**

Turin/Milan, 28 March 2024 – Today, under the chairmanship of **Gian Maria Gros-Pietro**, Intesa Sanpaolo’s Board of Directors adopted, upon the proposal of CEO **Carlo Messina**, a new organizational structure that leverages the strengths that have established the Bank as a leader in Europe and focuses on the Group's capacity to innovate. The renewed organization readies the Group to tackle the challenges facing the European banking sector, by harnessing the best new managerial talents and by valuing internal resources, all with a long-term perspective.

Intesa Sanpaolo’s leading position in Italy and Europe is built on:

- Solid, sustainable results;
- A unique business model that combines the robustness of the commercial bank with a substantial revenue component derived from wealth management activities;
- A vision embracing technological innovation, as demonstrated by the creation of isytech – the Group’s cutting-edge cloud-based infrastructure – and the launch of the digital bank isybank; and
- A pronounced sensitivity to ESG issues, with a world-leading position in social impact and a significant emphasis on climate issues.

The success of Intesa Sanpaolo hinges on the excellence of its People. The Bank aims to continue thriving by creating value, fostering innovation, and safeguarding jobs.

The new organization, which will take effect on April 2nd, includes:

- A single oversight unit consolidating the Group’s wealth management activities, aiming to accelerate growth and increase the integration of product factories;
- A new governance area focused on ESG issues to steer the Group's sustainable development strategies, with a special commitment to social matters and the fight against inequalities;
- A new unit dedicated to charting the Bank's future transformations, identifying innovative organizational and operational models, and meeting the challenges of technological innovation and Artificial Intelligence by fostering new professional skills, that better equip the Bank to achieve new goals;
- A streamlining of the governance areas reporting directly to CEO Carlo Messina, through a new organizational tier of Chiefs; and
- A strengthening of the Chief Lending Officer area, which will be responsible for a new credit decision-making model, consolidating the important milestones achieved and ensuring further sustainability of the results (Zero-NPL Bank).

These significant and wide-ranging changes are marked by a generational transition introducing new talents in key positions, guided and supported by highly-experienced individuals who have long held leadership roles within the Group. These new, younger leaders will add experience in strategic positions during the last two years of the current 2022-2025 Business Plan, preparing them to face future challenges. The average age of those taking on new top-level responsibilities is 49 years, with five of these individuals being in their forties. The longstanding initiative to nurture female talent achieves a particularly meaningful milestone.

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A new **Wealth Management Divisions** structure, led by Tommaso Corcos, will provide unified oversight of the wealth management businesses. This structure includes the Insurance Division, headed by Virginia Borla; Asset Management, led by Maria Luisa Gota; and Private Banking, led by Lino Mainolfi. A "Fees & Commissions" Steering Committee, chaired directly by the CEO, will focus on monitoring, overseeing, and coordinating strategies to increase commissions revenues across all the Group's Divisions. Saverio Perissinotto, who has successfully led the growth of the Asset Management Division in recent years, achieving significant results, will be chairman of Eurizon Capital SGR.

A newly established **Chief Sustainability Officer** governance area is tasked with strategic direction on sustainability issues, activity planning, and monitoring. This Area, led by Paola Angeletti, will incorporate activities currently distributed across various organizational units of the Group, and includes the creation of the Chief Social Impact Officer governance area, led by Paolo Bonassi. The Chief Sustainability Officer governance area will also incorporate the Art, Culture and Historical Heritage structure, the Innovation Center and Neva SGR, together with a new "ESG Steering" unit dedicated to the strategic direction and monitoring of ESG issues.

The new **Chief Governance, Operating and Transformation Officer** governance area, led by Nicola Maria Fioravanti, incorporates several Group governance areas: the Chief Transformation & Organization Officer area, led by Cristina Motta; the Chief People and Culture Officer area, headed by Roberto Cascella; and the Chief Equity, Legal & M&A Officer area, led by Flavio Gianetti. Paolo Maria Grandi, formerly Chief Governance Officer, who has been of utmost importance in the Group's defining operations and has provided enlightened guidance for many years, will continue to support CEO Carlo Messina as a Senior Advisor.

Within the **International Subsidiary Banks Division (ISBD)**, led by Marco Elio Rottigni, an "ISBD Governance Coordination" area has been established, led by Paola Papanicolaou, who also serves as Deputy Chief of the Division.

In the **Chief Data, A.I., and Technology Officer** governance area – headed by Massimo Proverbio – Enrico Bagnasco and Tommaso Pellizzari will serve as Deputy Chiefs and will

be responsible for the coordination structures “Group Technology Services” and “Isytech Evolution”, respectively.

The position of **Chief Financial Officer** is assigned to Luca Bocca, previously Deputy CFO. Elisabetta Stegher has been appointed as manager responsible for preparing the company’s financial reports, succeeding Fabrizio Dabbene, who has ensured rigor and effectiveness in his long-held responsibilities. Within this governance area, the newly-established “Group Treasury & Capital Management” coordination structure will be led by Alessandro Lolli, who also becomes Deputy CFO. Stefano Del Punta, long-time CFO and a key figure in the Group, earning widespread recognition from investors, will continue to support CEO Carlo Messina as a Senior Advisor.

The following individuals remain confirmed in their roles within structures not affected by the new organization:

Business Divisions

- Stefano Barrese, Banca dei Territori Division
- Mauro Micillo, IMI Corporate & Investment Banking Division

Governance Areas

- Davide Alfonsi, Chief Risk Officer
- Piero Boccassino, Chief Compliance Officer
- Alfonso Guido, Chief Cost Management Officer
- Stefano Lucchini, Chief Institutional Affairs and External Communication Officer
- Raffaello Ruggieri, Chief Lending Officer
- Claudio Testa, Chief Audit Officer

CEO Carlo Messina commented: *“We are revitalizing Intesa Sanpaolo with an organization that brings together young individuals in key roles and managers with a wealth of experience. Our ability to generate new managerial talent ensures that the Bank remains an enduring European leader. My heartfelt thanks go to Fabrizio Dabbene, Stefano Del Punta, Paolo Grandi and Saverio Perissinotto. I wish great success to those taking on new roles and to all the People of Intesa Sanpaolo; I am confident that both the Bank and the communities we serve can rely on them. Just as they can rely on my own personal commitment in the coming years. We are leaders in Europe for our financial solidity, sustainable profitability, the uniqueness of our business model, our capacity for technological innovation, and our sensitivity to ESG issues. Today, we have taken another important step in the growth of our Group, a pillar of Italy’s real and social economies. All of this is possible thanks to the quality of our people.”*

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**Intesa Sanpaolo**

Intesa Sanpaolo, with €430 billion in loans and €1.3 trillion in customer financial assets at the end of 2023, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, with a strong focus on digital and fintech. The Group will provide €115 billion of Impact lending by 2025 to support communities and the green transition, together with a €1.5 billion program to help people in need. The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

News: <https://group.intesasanpaolo.com/it/sala-stampa>

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