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***Press Note***

**PAOLA PAPANICOLAOU IS THE NEW HEAD OF INTESA SANPAOLO’S INTERNATIONAL SUBSIDIARY BANKS DIVISION**

**Intesa Sanpaolo establishes ‘Synergies Acceleration Task Force For The International Subsidiary Banks’**

*Milan, July, 2024* – P**aola Papanicolaou is the new Head of Intesa Sanpaolo’s International Subsidiary Banks Division (ISBD)**. She replaces Marco Elio Rottigni who leaves the Group following his appointment as Director General of ABI, the Italian banking association.

Paola Papanicolaou, previously Deputy Head of the International Subsidiary Banks Division, assumes now the responsibility being perfectly suited for the role due to her expertise in key Group companies and her experience in technological innovation. She joined the Intesa Sanpaolo Group in 2015 and her appointment highlights Intesa Sanpaolo's commitment to recognizing and promoting top managerial talent from within the organization.

Furthermore, the Group established the “**Synergies Acceleration Task Force for the International Subsidiary Banks**" to promote **interdivisional synergies**. The newly established Task Force will help Intesa Sanpaolo's international banks **benefit more from the best practices** of the Banca dei Territori (the Division in charge of Intesa Sanpaolo’s retail banking) and the IMI Corporate & Investment Banking Division. Additionally, collaboration in the wealth management sector, a key strength of Intesa Sanpaolo, will be further enhanced. The **digital and technological development will also be strengthened** in the foreign subsidiaries, aiming for more advanced operations in all the countries in which the Group operates.

The **International Subsidiary Banks Division** contributes significantly to Intesa Sanpaolo's profitability, accounting for nearly 14% of the Group's net income in the first quarter of 2024. ISBD operates on three continents, with **retail banks in 12 countries** (CEE area and Egypt), in addition to an asset management company in China. This extensive network currently serves 7.2 million customers, through close to 900 branches and a dedicated workforce of about 21,000 employees.

**Intesa Sanpaolo**, with over €420 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 (2023-2027) 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.

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