

Da: Elena Flor, Responsabile ESG & Sustainability, Intesa Sanpaolo

Dear Sirs,

we acknowledge receipt of the letter coordinated by ReCommon and signed by ACTIAM, Bank für Kirche und Caritas and Ecofi.

We take the opportunity to remind you that Intesa Sanpaolo shares your concerns as regards the climate issue and is fully aware of the need to take strong measures to contribute to the fight against climate change and to support customer companies in the transition to a low carbon economy. Its commitment was recently affirmed through its adhesion to NZBA, NZAMI, NZAOA, NZIA.

On top of existing policies, which are periodically updated, in its 2022-2025 Business Plan Intesa Sanpaolo has set reduction targets to 2030 for 4 high emitting sectors which represent over 60% of the Non-Financial Corporates portfolio financed emissions; these sectors are consistent with the Net-Zero Banking Alliance and targets were set under the IEA Net-Zero 2050 reference scenario. Within the Business Plan, Intesa Sanpaolo announced its intention to commit to obtain the SBTi validation; the commitment was taken soon after and published in early April on SBI's web site.

As concerns other points raised in the letter, please also refer to the answers given to a number of queries posed by ReCommon on the occasion of Intesa Sanpaolo's General Meeting which you will find at the following link, although in Italian:

https://group.intesasanpaolo.com/content/dam/portalgroupp/repository-documenti/investor-relations/Contenuti/RISORSE/Documenti%20PDF/assemblea_2022/20220427_03_ReCommon.pdf

With best regards

Intesa Sanpaolo