

JOINT PRESS RELEASE

INTESA SANPAOLO AND EBA CLEARING ANNOUNCE SUCCESSFUL FIRST TESTING RESULTS FOR THE FIRST PAN-EUROPEAN INSTANT PAYMENT SOLUTION

Milan and Paris, 14th April 2017–

INTESA SANPAOLO, a leading bank in Europe, and EBA CLEARING have announced today the successful execution of the first user testing activities for the Pan-European real-time payment platform of EBA CLEARING.

Among the institutions funding the new EBA CLEARING infrastructure solution, Intesa Sanpaolo is the first one to connect to the test system. The new payment infrastructure will provide a real-time payment processing engine working around the clock on any day of the year.

Starting from November 2017, account-servicing payment service providers (AS-PSPs) from all over SEPA will be able to use this highly flexible solution for payment products in euro that are fully compliant with the European Payments Council's SCT Inst Scheme and in line with the ISO 20022 global messaging standards for real-time payments.

Mr. **Stefano Favale**, Head of Global Transaction Banking at INTESA SANPAOLO Group commented: *"We are strongly committed to playing a leading role in the future of payments for the benefit of our customers. Both retail and corporate customers will be able to send credit transfers in real time across Europe, potentially reaching over 500 million European citizens and companies in a seamless way – and they will need nothing aside from their current account to do so. The end-to-end process between the originator and beneficiary accounts will take no more than 10 seconds. The payments will be irrevocable and settled in real time subject to pre-funding in central bank funds."*

Mr. **Enrico Bagnasco**, Head of IT at INTESA SANPAOLO added: *"We have successfully started user testing for our November connection to this instant payment system thanks to our upgraded payment hub. We have been significantly investing in our payment architecture and applications over the past few years, in order to be more and more innovative and agile and to be able to take advantage of the new opportunities arising in this business,"* while Mr. **Luca Faussone** Head of Operations commented: *"24/7/365 system performance will require a new operations model and approach and we are making it a top priority to deliver this enhanced service level for our customers."*

Mr. **Hays Littlejohn**, CEO of EBA CLEARING, said: *"Intesa Sanpaolo is the first future participant to connect directly to our test system and is amongst the 25 users currently preparing to go live this year. Together with those institutions that are planning to connect to the system in 2018, these early joiners represent nearly 85% of the SEPA Credit Transfer traffic processed by our STEP2 system today. More and more banks and service providers are*

developing services around our new platform, and we are confident that we will see a positive evolution of the reach of the service from the start of the ramp-up period on.”

About INTESA SANPAOLO

INTESA SANPAOLO is the banking group which was formed by the merger of Banca Intesa and Sanpaolo IMI. The merger brought together two major Italian banks with shared values so as to increase their opportunities for growth, enhance service for retail customers, significantly support the development of businesses and make an important contribution to the country's growth.

INTESA SANPAOLO is among the top banking groups in the euro zone, with a market capitalization of 42.6 billion euro⁽¹⁾.

INTESA SANPAOLO is the leader in Italy in all business areas (retail, corporate, and wealth management). The Group offers its services to 11.1 million customers through a network of approximately 4,000 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 1,200 branches and 7.8 million customers belonging to the Group's subsidiaries operating in commercial banking in 12 countries.

Moreover, an international network of specialists in support of corporate customers spreads across 28 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active, such as the United States, Brazil, Russia, India and China.

(1) As at 31 March 2017

For additional Information about **INTESA SANPAOLO** please visit www.group.intesasanpaolo.com or follow us on [www.twitter.com/intesasanpaolo](https://twitter.com/intesasanpaolo) or send an email to stampa@intesasanpaolo.com

About EBA CLEARING

EBA CLEARING is a provider of pan-European payment infrastructure solutions. Founded in 1998, the Company is owned by 52 of the major banks operating in Europe and based on a country-neutral governance model. The payment systems of EBA CLEARING are pan-European by design and desire: they are developed in close co-operation with the Company's multinational user community and best-of-breed technology partners.

EBA CLEARING manages two Systemically Important Payment Systems, the large-value euro payment system EURO1 and STEP2, a pan-European payment infrastructure platform for mass payments in euro, which provides full reach to all financial institutions across Europe processing credit transfers and direct debits in euro. This means that more than 4,800 financial institutions in all SEPA countries are currently reachable via STEP2.

With the support of close to 40 funding institutions from across SEPA and its technology partner SIA, EBA CLEARING is currently implementing a pan-European real-time payment infrastructure platform for euro transactions. The system will be open to any AS-PSP adhering to the EPC SCT Inst Scheme and handle instant payment in line with the scheme from its launch date in November 2017 on.

For additional information about **EBA CLEARING**, please visit www.ebaclearing.eu or follow us on [www.twitter.com/ebaclearing](https://twitter.com/ebaclearing) or <https://www.linkedin.com/company/eba-clearing>.