

FINAL TERMS

22 June 2023

Intesa Sanpaolo S.P.A.

Legal entity identifier (LEI): 2W8N8UU78PMDQKZENC08

28 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS CERTIFICATES on
EUR denominated Shares due 22.06.2026

and

8 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS CERTIFICATES
QUANTO on non EUR denominated Shares due 22.06.2026

“Intesa Sanpaolo S.p.A. Express Certificates su Azione UniCredit S.p.A.”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Air France-KLM SA”
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione Banco BPM S.p.A.”*
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Renault SA”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Deutsche Bank AG”
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione BPER Banca S.p.A.”*
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Deutsche Lufthansa AG”
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione Société Générale SA”*
“Intesa Sanpaolo S.p.A. Express Certificates su Azione STMicroelectronics N.V.”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Continental AG”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione FincoBank S.p.A.”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Repsol S.A.”
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione Stellantis N.V.”*
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione BNP Paribas SA”*
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Volkswagen AG”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Bayer AG”
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione Eni S.p.A.”*
“Intesa Sanpaolo S.p.A. Express Certificates su Azione AXA SA”
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Sanofi SA”
2 Series of *“Intesa Sanpaolo S.p.A. Express Certificates su Azione Enel S.p.A.”*
“Intesa Sanpaolo S.p.A. Express Certificates su Azione Assicurazioni Generali S.p.A.”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione Netflix INC.”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione PayPal Holdings INC.”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione Intel Corporation”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione General Motors Company”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione Amazon.com INC.”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione Ford Motor Company”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione Alphabet INC. (Class A)”
“Intesa Sanpaolo S.p.A. Express Certificates Quanto su Azione The Walt Disney Company”

under the Warrants and Certificates Programme IMI Corporate & Investment Banking

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 30 May 2023 which constitutes a base prospectus for the purposes of the Prospectus Regulation as amended. This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(1) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Issuer. The Base Prospectus has been published on the websites of the Luxembourg Stock Exchange (www.luxse.com) and the Issuer (www.intesasnpaolo.prodottiequotazioni.com). An issue specific summary of the Securities is annexed to these Final Terms. In the case of the Securities admitted to trading on the regulated market of the Luxembourg Stock

Exchange, the Final Terms will be published on the website of the Luxembourg Stock Exchange and of the Issuer.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms insofar as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "Securities" shall be deemed to be references to the relevant Certificates that are the subject of these Final Terms and references to "Securities" and "Security" shall be construed accordingly.

1. Specific provisions for each Series:

	Series Number	No. of Securities issued	Issue Price per Security
	4 to 39	100,000 per each Series	EUR 100 per each Series
2.	Tranche Number:	Not applicable	
3.	Minimum Exercise Amount:	1 (one) Certificate	
4.	Minimum Trading Amount:	1 (one) Certificate	
5.	Consolidation:	Not applicable	
6.	Type of Securities and Underlying(s):	<p>(a) The Securities are Certificates. The Certificates are Share Securities.</p> <p>(b) The items to which the Securities relate are the shares set out in the "Annex to the Final Terms and to the Summary" below (the "Underlyings" or the "Shares").</p>	
7.	Reference Underlying:	Not applicable	
8.	Typology:	Standard Long Certificates	
9.	(i) Exercise Date:	The Exercise Date of the Securities is 22 June 2026.	
	(ii) Renouncement Notice Cut-off Time:	Equal to the Valuation Date.	
10.	Settlement Date:	<p>The Settlement Date for the Securities is 22 June 2026.</p> <p>If, on the Valuation Date a Market Disruption Event occurs, the Settlement Date will be postponed accordingly. Such Settlement Date shall not, in any case, be postponed beyond the tenth Business Day following the Valuation Date.</p>	
11.	Delivery Date:	Not applicable	
12.	Issue Date:	The Issue Date is 20 June 2023.	
13.	Issue Currency:	The Issue Currency is Euro (" EUR ").	
14.	Discount Price	Not applicable	
15.	Purchase Price:	Not applicable	

16.	Business Day:	Modified Following Business Day Convention
17.	Exchange Business Day:	Modified Following Business Day Convention
18.	Settlement Business Day:	Not applicable.
19.	Settlement:	Settlement will be by way of cash payment (Cash Settled Securities).
20.	Exchange Rate:	Not applicable.
21.	Settlement Currency:	The Settlement Currency for the payment of the Cash Settlement Amount and any other remuneration amount payable under the Securities is EUR.
22.	Name and address of Calculation Agent:	The Calculation Agent is Intesa Sanpaolo S.p.A., with registered office at Piazza San Carlo, 156 10121 Turin.
23.	Exchange(s):	The relevant Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
24.	Reference Source:	The relevant Reference Source is, in relation to each Series, the relevant Exchange.
25.	Related Exchange(s):	The relevant Related Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
26.	Futures Contract N-th Near-by Feature	Not applicable
27.	Open End Feature:	Not applicable
28.	Put Option:	Not applicable
29.	Call Option:	Not applicable
30.	Maximum Level:	Not applicable
31.	Minimum Level:	Not applicable
32.	Settlement Amount:	On the Settlement Date each Certificate will entitle its holder to receive, if an Early Redemption Event has not occurred, a Cash Settlement Amount in the Settlement Currency calculated by the Calculation Agent in accordance with the following formula and rounding the resultant figure to nearest EUR cent, 0.005 EUR being rounded upwards:

A. If the Final Reference Value is higher than, or equal to, the Barrier Level (i.e. the Barrier Event has not occurred):

(Initial Percentage x Initial Reference Value x Multiplier) x Minimum Exercise Amount

B. If the Final Reference Value is lower than the Barrier Level (i.e. the Barrier Event has occurred):

(Final Reference Value x Multiplier) x Minimum Exercise

Amount

33.	Multiplier:	<p>The Multiplier to be applied is equal to the Issue Price divided by the relevant Initial Reference Value.</p> <p>In relation to each Series, the Multiplier is set out in the "Annex to the Final Terms and to the Summary" below.</p>
34.	Relevant Asset(s):	Not applicable
35.	Entitlement:	Not applicable
36.	AMF:	Not applicable
37.	VMF:	Not applicable
38.	Index Leverage Factor:	Not applicable
39.	Constant Leverage Factor:	Not applicable
40.	Strike Price:	Not applicable
41.	Conversion Rate:	Not applicable
42.	Underlying Reference Currency:	In relation to each Series, the relevant Underlying Reference Currency is set out in the "Annex to the Final Terms and to the Summary" below.
43.	Quanto Option:	In relation to each Series, the Quanto Option is set out in the "Annex to the Final Terms and to the Summary" below.
44.	Determination Date(s):	20 June 2023
45.	Valuation Date(s):	18 June 2026
46.	Intraday Value:	Not applicable
47.	Reference Value:	<p>For the purposes of the determination of the Barrier Event the Reference Value will be the Final Reference Value of the relevant Share.</p> <p>For the purposes of the determination of the Digital Event and the Early Redemption Event, the Reference Value will be registered, respectively, on the relevant Digital Valuation Period and on the relevant Early Redemption Valuation Period and will be equal to:</p> <ul style="list-style-type: none">– the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and– the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; <p>resulting from the listing made by the relevant Reference Source</p>

on such dates.

48. Initial Reference Value: The Initial Reference Value has been registered on the Determination Date and is equal to:

- the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

resulting from the listing made by the relevant Reference Source on such date.

In relation to each Series, the Initial Reference Value is set out in the "Annex to the Final Terms and to the Summary" below.

Initial Reference Value
Determination Period(s):

Not applicable

49. Final Reference Value: The Final Reference Value will be registered on the Valuation Date and will be equal to:

- the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

resulting from the listing made by the relevant Reference Source on such date.

Final Reference Value
Determination Period(s):

Not applicable

50. Best Of Feature: Not applicable

51. Worst Of Feature: Not applicable

52. Rainbow Feature: Not applicable

53. Reverse Split: Not applicable

PROVISIONS RELATING TO CERTIFICATES

Applicable

54. Performance Cap: Not applicable

	Performance Floor:	Not applicable
	Performance Participation Factor:	Not applicable
55.	Initial Percentage:	In relation to each Series, the Initial Percentage is equal to 100%
56.	Participation Factor:	Not applicable
57.	Down Participation Factor:	Not applicable
58.	Up Participation Factor:	Not applicable
59.	Initial Leverage:	Not applicable
60.	Barrier Event:	Applicable.
		The Barrier Event will occur when the Calculation Agent determines that, on the Barrier Event Determination Period, the Final Reference Value of the relevant Share is <u>lower</u> than the relevant Barrier Level.
	Barrier Event Determination Period(s):	Equal to the Valuation Date.
	Barrier Level:	In relation to each Series, the Barrier Level is set out in the "Annex to the Final Terms and to the Summary" below.
	Lower Barrier Level:	Not applicable
	Upper Barrier Level:	Not applicable
	Barrier Selection Period:	Not applicable
	Strike Observation Period:	Not applicable
	Air Bag Factor:	Not applicable
	Protection Level:	Not applicable
	Protection Percentage:	Not applicable
	Spread Protection:	Not applicable
	Protection Amount:	Not applicable
	Dropdown Protection Level:	Not applicable
	Dropdown Protection Amount:	Not applicable
	Dynamic Protection Level:	Not applicable
	Step Up Amount:	Not applicable
	Sigma Amount:	Not applicable
	Predetermined Loss Percentage:	Not applicable

	Short Protection:	Not applicable
	Butterfly Level:	Not applicable
61.	Barrier Gap Event:	Not applicable
62.	Cap Level(s):	Not applicable
63.	Floor Percentage:	Not applicable
64.	Consolidation Floor Event:	Not applicable
65.	Cap Barrier Amount:	Not applicable
66.	Cap Down Amount:	Not applicable
67.	Strike Percentage:	Not applicable
68.	Calendar Cap Percentage:	Not applicable
69.	Calendar Floor Percentage:	Not applicable
70.	Gearing Factor:	Not applicable
71.	One Star Event:	Not applicable
72.	Switch Event:	Not applicable
73.	Multiple Strike Event:	Not applicable
74.	Spread:	Not applicable
75.	Gearing Event:	Not applicable
76.	Buffer Event:	Not applicable
77.	Global Performance:	Not applicable
78.	Failure to Deliver due to Illiquidity:	Not applicable
79.	Digital Percentage:	Not applicable
80.	Settlement Level:	Not applicable
81.	Combined Amount:	Not applicable
82.	Darwin Feature:	Not applicable

PROVISIONS RELATING TO REMUNERATION AMOUNTS AND EARLY REDEMPTION AMOUNTS

Applicable

83.	Knock-out Feature:	Not applicable
84.	Knock-in Feature:	Not applicable

85.	Digital Amount(s):	<p>Applicable. In relation to each Series, the Digital Amount is set out in the "Annex to the Final Terms and to the Summary" below.</p> <p>The relevant Digital Amount will be paid if a Digital Event occurs on the relevant Digital Valuation Period.</p> <p>A Digital Event will occur when the Calculation Agent determines that, in the relevant Digital Valuation Period, the Reference Value of the relevant Underlying is equal to or higher than the relevant Digital Level. In that case, the Securityholders are entitled to receive the payment of the relevant Digital Amount on the relevant Digital Payment Date.</p>
	Underlying(s):	Not applicable
	Digital Level(s):	In relation to each Series, the Digital Level is set out in the "Annex to the Final Terms and to the Summary" below.
	Digital Valuation Period(s):	<p>In relation to each Series, the Digital Valuation Periods are:</p> <p>14 June 2024 (the "First Digital Valuation Period")</p> <p>16 July 2024 (the "Second Digital Valuation Period")</p> <p>13 August 2024 (the "Third Digital Valuation Period")</p> <p>16 September 2024 (the "Fourth Digital Valuation Period")</p> <p>15 October 2024 (the "Fifth Digital Valuation Period")</p> <p>14 November 2024 (the "Sixth Digital Valuation Period")</p> <p>16 December 2024 (the "Seventh Digital Valuation Period")</p> <p>14 January 2025 (the "Eighth Digital Valuation Period")</p> <p>14 February 2025 (the "Ninth Digital Valuation Period")</p> <p>14 March 2025 (the "Tenth Digital Valuation Period")</p> <p>14 April 2025 (the "Eleventh Digital Valuation Period")</p> <p>14 May 2025 (the "Twelfth Digital Valuation Period")</p> <p>16 June 2025 (the "Thirteenth Digital Valuation Period")</p> <p>15 July 2025 (the "Fourteenth Digital Valuation Period")</p> <p>13 August 2025 (the "Fifteenth Digital Valuation Period")</p> <p>16 September 2025 (the "Sixteenth Digital Valuation Period")</p> <p>14 October 2025 (the "Seventeenth Digital Valuation Period")</p> <p>14 November 2025 (the "Eighteenth Digital Valuation")</p>

Period")

16 December 2025 (the "**Nineteenth Digital Valuation Period**")

14 January 2026 (the "**Twentieth Digital Valuation Period**")

13 February 2026 (the "**Twenty-first Digital Valuation Period**")

16 March 2026 (the "**Twenty-second Digital Valuation Period**")

14 April 2026 (the "**Twenty-third Digital Valuation Period**")

14 May 2026 (the "**Twenty-fourth Digital Valuation Period**")

18 June 2026 (the "**Twenty-fifth Digital Valuation Period**")

Digital Payment Date(s):

In relation to each Series, the Digital Payment Dates are:

20 June 2024 in relation to the First Digital Valuation Period

22 July 2024 in relation to the Second Digital Valuation Period

20 August 2024 in relation to the Third Digital Valuation Period

20 September 2024 in relation to the Fourth Digital Valuation Period

21 October 2024 in relation to the Fifth Digital Valuation Period

20 November 2024 in relation to the Sixth Digital Valuation Period

20 December 2024 in relation to the Seventh Digital Valuation Period

20 January 2025 in relation to the Eighth Digital Valuation Period

20 February 2025 in relation to the Ninth Digital Valuation Period

20 March 2025 in relation to the Tenth Digital Valuation Period

22 April 2025 in relation to the Eleventh Digital Valuation Period

20 May 2025 in relation to the Twelfth Digital Valuation Period

20 June 2025 in relation to the Thirteenth Digital Valuation Period

21 July 2025 in relation to the Fourteenth Digital Valuation Period

20 August 2025 in relation to the Fifteenth Digital Valuation Period

22 September 2025 in relation to the Sixteenth Digital Valuation Period

20 October 2025 in relation to the Seventeenth Digital Valuation Period

20 November 2025 in relation to the Eighteenth Digital Valuation Period

22 December 2025 in relation to the Nineteenth Digital Valuation Period

20 January 2026 in relation to the Twentieth Digital Valuation Period

20 February 2026 in relation to the Twenty-first Digital Valuation Period

20 March 2026 in relation to the Twenty-second Digital Valuation Period

20 April 2026 in relation to the Twenty-third Digital Valuation Period

20 May 2026 in relation to the Twenty-fourth Digital Valuation Period

22 June 2026 in relation to the Twenty-fifth Digital Valuation Period

Digital Combo Feature: Not applicable

Cliquet Feature: Not applicable

Cliquet Valuation Period(s): Not applicable

Consolidation Effect: Not applicable

Consolidation Level: Not applicable

Consolidation Valuation Period(s): Not applicable

Extra Consolidation Digital Feature: Not applicable

Extra Consolidation Digital Level: Not applicable

	Extra Consolidation Digital Period(s):	Not applicable
	Memory Effect:	Not applicable
	Memory Level:	Not applicable
	Memory Valuation Period(s):	Not applicable
	Path Dependency Effect:	Not applicable
	Path Dependency Amount:	Not applicable
86.	Restrike Feature:	Not applicable
87.	Plus Amount(s):	Applicable. The Securityholders are entitled to receive the unconditional payment of the relevant Plus Amount on the relevant Plus Payment Date. In relation to each Series the relevant Plus Amount is set out in the "Annex to the Final Terms and to the Summary" below.
	Plus Payment Date(s):	<p>In relation to each Series, the Plus Payment Dates are:</p> <p>20 July 2023 (the "First Plus Payment Date")</p> <p>21 August 2023 (the "Second Plus Payment Date")</p> <p>20 September 2023 (the "Third Plus Payment Date")</p> <p>20 October 2023 (the "Fourth Plus Payment Date")</p> <p>20 November 2023 (the "Fifth Plus Payment Date")</p> <p>20 December 2023 (the "Sixth Plus Payment Date")</p> <p>22 January 2024 (the "Seventh Plus Payment Date")</p> <p>20 February 2024 (the "Eighth Plus Payment Date")</p> <p>20 March 2024 (the "Ninth Plus Payment Date")</p> <p>22 April 2024 (the "Tenth Plus Payment Date")</p> <p>20 May 2024 (the "Eleventh Plus Payment Date")</p>
88.	Accumulated Amount(s):	Not applicable
89.	Early Redemption Amount(s):	Applicable. In relation to each Series, the Early Redemption Amount is equal to EUR 100 in relation to each Early Redemption Valuation Period.
	Underlying(s):	Not applicable
	Early Participation Factor:	Not applicable

Early Cap Level:	Not applicable
Early Cap Percentage:	Not applicable
Early Cap Amount:	Not applicable
Early Redemption Event:	An Early Redemption Event will occur when the Calculation Agent determines that, in the relevant Early Redemption Valuation Period, the Reference Value is equal to or higher than the Early Redemption Level. In that case, the Securityholders are entitled to receive the payment of the Early Redemption Amount on the relevant Early Payment Date and the Certificates are deemed to be early redeemed.
Underlying(s):	Not applicable
Early Redemption Level:	In relation to each Early Redemption Valuation Period, the Early Redemption Level is equal to 100% of the Initial Reference Value.
Early Redemption Valuation Period(s):	<p>In relation to each Series, the Early Redemption Valuation Periods are:</p> <p>14 June 2024 (the "First Early Redemption Valuation Period")</p> <p>16 July 2024 (the "Second Early Redemption Valuation Period")</p> <p>13 August 2024 (the "Third Early Redemption Valuation Period")</p> <p>16 September 2024 (the "Fourth Early Redemption Valuation Period")</p> <p>15 October 2024 (the "Fifth Early Redemption Valuation Period")</p> <p>14 November 2024 (the "Sixth Early Redemption Valuation Period")</p> <p>16 December 2024 (the "Seventh Early Redemption Valuation Period")</p> <p>14 January 2025 (the "Eighth Early Redemption Valuation Period")</p> <p>14 February 2025 (the "Ninth Early Redemption Valuation Period")</p> <p>14 March 2025 (the "Tenth Early Redemption Valuation Period")</p> <p>14 April 2025 (the "Eleventh Early Redemption Valuation")</p>

Period")

14 May 2025 (the "**Twelfth Early Redemption Valuation Period**")

16 June 2025 (the "**Thirteenth Early Redemption Valuation Period**")

15 July 2025 (the "**Fourteenth Early Redemption Valuation Period**")

13 August 2025 (the "**Fifteenth Early Redemption Valuation Period**")

16 September 2025 (the "**Sixteenth Early Redemption Valuation Period**")

14 October 2025 (the "**Seventeenth Early Redemption Valuation Period**")

14 November 2025 (the "**Eighteenth Early Redemption Valuation Period**")

16 December 2025 (the "**Nineteenth Early Redemption Valuation Period**")

14 January 2026 (the "**Twentieth Early Redemption Valuation Period**")

13 February 2026 (the "**Twenty-first Early Redemption Valuation Period**")

16 March 2026 (the "**Twenty-second Early Redemption Valuation Period**")

14 April 2026 (the "**Twenty-third Early Redemption Valuation Period**")

14 May 2026 (the "**Twenty-fourth Early Redemption Valuation Period**")

Early Payment Date(s):

In relation to each Series, the Early Redemption Payment Dates are:

20 June 2024 in relation to the First Early Redemption Valuation Period

22 July 2024 in relation to the Second Early Redemption Valuation Period

20 August 2024 in relation to the Third Early Redemption Valuation Period

20 September 2024 in relation to the Fourth Early Redemption

Valuation Period

21 October 2024 in relation to the Fifth Early Redemption Valuation Period

20 November 2024 in relation to the Sixth Early Redemption Valuation Period

20 December 2024 in relation to the Seventh Early Redemption Valuation Period

20 January 2025 in relation to the Eighth Early Redemption Valuation Period

20 February 2025 in relation to the Ninth Early Redemption Valuation Period

20 March 2025 in relation to the Tenth Early Redemption Valuation Period

22 April 2025 in relation to the Eleventh Early Redemption Valuation Period

20 May 2025 in relation to the Twelfth Early Redemption Valuation Period

20 June 2025 in relation to the Thirteenth Early Redemption Valuation Period

21 July 2025 in relation to the Fourteenth Early Redemption Valuation Period

20 August 2025 in relation to the Fifteenth Early Redemption Valuation Period

22 September 2025 in relation to the Sixteenth Early Redemption Valuation Period

20 October 2025 in relation to the Seventeenth Early Redemption Valuation Period

20 November 2025 in relation to the Eighteenth Early Redemption Valuation Period

22 December 2025 in relation to the Nineteenth Early Redemption Valuation Period

20 January 2026 in relation to the Twentieth Early Redemption Valuation Period

20 February 2026 in relation to the Twenty-first Early Redemption Valuation Period

20 March 2026 in relation to the Twenty-second Early

Redemption Valuation Period

20 April 2026 in relation to the Twenty-third Early Redemption Valuation Period

20 May 2026 in relation to the Twenty-fourth Early Redemption Valuation Period

90.	Early Partial Capital Payment Amount:	Not applicable
91.	Cumulated Bonus Amount:	Not applicable
92.	Coupon Event:	Not applicable
93.	Internal Return Amount:	Not applicable
94.	Participation Remuneration Amount:	Not applicable
95.	Participation Rebate Feature:	Not applicable
96.	Floating Amount:	Not applicable
97.	Premium Gap Amount:	Not applicable

PROVISIONS RELATING TO WARRANTS

Not applicable.

98.	Type of Warrants:	Not applicable
99.	Notional Amount:	Not applicable
100.	Day Count Fraction:	Not applicable
101.	Exercise Price:	Not applicable
102.	Premium:	Not applicable
103.	Barrier Event:	Not applicable
	Barrier Event Determination Period(s):	Not applicable
	Lower Barrier Level:	Not applicable
	Upper Barrier Level:	Not applicable
	Corridor Early Amount:	Not applicable
	Corridor Early Payment Date:	Not applicable
104.	Strike Percentage:	Not applicable

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|------|----------------------------------|----------------|
| 105. | Exercise Period: | Not applicable |
| 106. | Maximum Exercise Number: | Not applicable |
| 107. | Settlement Determination Period: | Not applicable |
| 108. | Settlement Determination Date: | Not applicable |

GENERAL

- | | | |
|------|---|-----------------------------------|
| 109. | Form of Securities: | Italian Dematerialised Securities |
| 110. | Prohibition of Sales to Retail Investors: | Not applicable. |

DISTRIBUTION

- | | | |
|------|--------------|----------------|
| 111. | Syndication: | Not applicable |
|------|--------------|----------------|

ADDITIONAL INFORMATION

Example(s) of complex derivatives securities: Not applicable

Signed on behalf of the Issuer:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application has been made in Austria
- (ii) Admission to trading: Application has been made for the Securities to be admitted to trading on the regulated market of the Vienna Stock Exchange with effect from the Issue Date or a date around the Issue Date.

Application has also been made for the Securities to be admitted to trading on the Italian multilateral trading facility SeDeX, organised and managed by Borsa Italiana S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU as amended, with effect from the Issue Date or a date around the Issue Date.

After the Issue Date, application may be made to list the Securities on other stock exchanges or regulated markets or to admit to trading on other trading venues as the Issuer may decide.

2. NOTIFICATION

The CSSF has provided the Austrian Financial Market Authority (FMA) and the *Commissione Nazionale per le Società e la Borsa* (CONSOB) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Issuer is expected to enter into hedging arrangements with market counterparties in connection with the issue of the Securities in order to hedge its exposure.

The Issuer will act as Calculation Agent under the Securities. See the risk factor "*Potential Conflicts of Interest*" of the Base Prospectus.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: Not applicable.
- (ii) Estimated net proceeds: Not applicable.
- (iii) Estimated total expenses: Not applicable.

5. TERMS AND CONDITIONS OF THE OFFER

Not applicable

6. DISTRIBUTION

- (i) Name(s) and address(es), to the extent known to the Issuer, of the Managers / Distributors in the various countries: None

where the offer takes place:

- | | | |
|-------|--|----------------|
| (ii) | Name and address of the co-ordinator(s) of the global offer and of single parts of the offer: | Not applicable |
| (iii) | Name and address of any paying agents and depository agents in each country (in addition to the Principal Security Agent): | Not applicable |
| (iv) | Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements: | Not applicable |
| (v) | Date of signing of the placement agreement | Not applicable |

7. POST-ISSUANCE INFORMATION

The Issuer does not intend to provide post-issuance information except if required by any applicable laws and regulations.

8. OPERATIONAL INFORMATION

- | | | |
|-------|--|---|
| (i) | ISIN Code: | In relation to each Series, the ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below. |
| (ii) | Trading Code (<i>codice di negoziazione</i>): | In relation to each Series, the Trading Code (<i>codice di negoziazione</i>) is set out in the "Annex to the Final Terms and to the Summary" below. |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A., relevant address(es), and relevant identification number(s): | Monte Titoli S.p.A. |

PART C – ISSUE SPECIFIC SUMMARY OF THE SECURITIES

Section 1 – Introduction containing warnings
<p>Securities: 28 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS CERTIFICATES on EUR denominated Shares due 22.06.2026 and 8 Series of STANDARD LONG AUTOCALLABLE BARRIER DIGITAL PLUS CERTIFICATES QUANTO on non EUR denominated Shares due 22.06.2026 (in relation to each Series, the relevant ISIN Code is set out in the "Annex to the Final Terms and to the Summary")</p>
<p>Issuer: Intesa Sanpaolo S.p.A. (Intesa Sanpaolo, the Bank or the Issuer) Address: Piazza San Carlo 156, 10121 Turin, Italy Phone number: +39 0115551 Website: www.intesasanpaolo.prodottequotazioni.com Legal Entity Identifier (LEI): 2W8N8UU78PMDQKZENC08</p>
<p>Competent authority: <i>Commission de Surveillance du Secteur Financier (CSSF)</i>, 283, route d'Arlon L-1150 Luxembourg. Phone number: (+352) 26 25 1 - 1.</p>
<p>Date of approval of the Base Prospectus: Warrants and Certificates Programme IMI Corporate & Investment Banking approved by the CSSF on 30 May 2023.</p>
<p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on consideration of the Base Prospectus as a whole by the investor. Investors could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus (including any supplements as well as the Final Terms) before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary including any translation thereof, but only if the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or it does not provide, when read together with the other parts of the Base Prospectus, all necessary key information in order to aid investors when considering whether to invest in the Securities.</p>
<p>You are about to purchase a product that is not simple and may be difficult to understand.</p>
Section 2 – Key information on the Issuer
<p>Who is the issuer of the securities?</p>
<p>The Issuer is Intesa Sanpaolo S.p.A., registered with the Companies' Registry of Turin under registration number 00799960158 and with the National Register of Banks under no. 5361 and is the parent company of "Gruppo Intesa Sanpaolo". Intesa Sanpaolo S.p.A. operates subject to the Banking Law.</p>
<p>Domicile and legal form, its LEI, the law under which it operates and its country of incorporation Intesa Sanpaolo's Legal Entity Identification number (LEI) is 2W8N8UU78PMDQKZENC08. The Issuer is an Italian bank established as a company limited by shares (<i>società per azioni</i>). The registered and administrative office of the Issuer is Piazza San Carlo 156, 10121 Turin, Italy. The Issuer is incorporated and carries out its business under Italian law. The Issuer, both as a bank and as is the parent company of "Gruppo Intesa Sanpaolo", is subject to the Bank of Italy's and European Central Bank's prudential supervision.</p>
<p>Principal activities The Issuer is a banking institution engaged in investment banking activities. The Issuer offers a wide range of capital markets, investment banking and special lending services to a diversified client base including banks, companies, institutional investors, entities and public bodies. The Issuer is the parent company of the "Gruppo Intesa Sanpaolo" which operates through six divisions: the Banca dei Territori division, the Corporate and Investment Banking division, the International Subsidiary Banks division, the Private Banking division, the Asset Management division and the Insurance Division.</p>
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom As of 3 May 2023, the shareholder structure of the Issuer was composed as follows (holders of shares exceeding 3%): Compagnia di San Paolo (ordinary shares: 1,188,947,304; owned: 6.503%); Fondazione Cariplo (ordinary shares: 961,333,900; owned: 5.258%).</p>
<p>Identity of its key managing directors The managing director of the Issuer is Carlo Messina (Chief Executive Officer).</p>
<p>Identity of its auditors</p>

EY S.p.A., with registered office at Via Lombardia, 31 – 00187 Rome, was appointed by the Issuer as its independent auditor to audit its financial statements for the period 2021-2029.

What is the key financial information regarding the Issuer?

Consolidated Income statement					
	As for the year ended		As for the three months ended		
<i>EUR millions, except where indicated</i>	31.12.22 <i>Audited</i>	31.12.21 <i>Audited</i>	31.03.23 ¹ <i>Unaudited</i>	31.03.22 <i>Unaudited</i>	
Interest margin	9,685	7,993	not available	not available	
Net fee and commission income	8,577	9,364	not available	not available	
Profits (Losses) on trading	(149)	503	not available	not available	
Net losses/recoveries for credit risks	(2,624)	(2,843)	not available	not available	
Net income from banking and insurance activities	18,483	17,774	not available	not available	
Parent Company's net income (loss)	4,354	4,185	1,956	1,043	
Consolidated Balance Sheet					
	As for the year ended		As for the three months /year ended		Value as outcome from the Supervisory Review and Evaluation Process ('SREP' requirement for 2022) ²
<i>EUR millions, except where indicated</i>	31.12.22 <i>Audited</i>	31.12.21 <i>Audited</i>	31.03.23 ¹ <i>Unaudited</i>	31.12.22 <i>Unaudited</i>	
Total assets	975,683	1,069,003	955,175	974,587 ³	not applicable
Senior debt (securities issued) ⁴	63,605	73,959	not available	not available	not applicable
Subordinated debt (securities issued)	12,474	12,599	not available	12,474	not applicable
Financial assets measured at amortised cost - Loans to customers	495,194	504,929	not available	not available	not applicable
Financial liabilities measured at amortised cost - Due to customers	454,025	458,239	not available	not available	not applicable
Share capital	10,369	10,084	10,369	10,369	not applicable
Non performing loans	5,496	7,077	5,379	5,496	not applicable
Common Equity Tier	13.8% ⁵	14.5% ⁵	13.7%	13.5%	8.93% ⁶

¹ The financial information relating to 31 March 2023 has been extracted from the press release issued by Intesa Sanpaolo S.p.A. on 5 May 2023 and entitled "Intesa Sanpaolo: Consolidated Results as at 31 March 2023" (the "5 May 2023 Press Release"). The financial information indicated as "not available" has not been inserted in the 5 May 2023 Press Release.

² Applying the regulatory measure introduced by the ECB and effective from 12 March 2020.

³ Restated following the application of IFRS 17 and IFRS 9 for the insurance companies of the Group.

⁴ Securities issued not accounted for as subordinated debt.

⁵ Transitional

⁶ Countercyclical Capital Buffer calculated taking into account the exposure as at 31 March 2023 in the various countries where the Group

1 capital (CET1) ratio (%)					
Total Capital Ratio	19.1%	19.1%	19.5%	19.1%	not available

What are the key risks that are specific to the Issuer?

Risk exposure to debt securities issued by sovereign States

The market tensions regarding government bonds and their volatility, as well as Italy's rating downgrading or the forecast that such downgrading may occur, might have negative effects on the assets, the economic and/or financial situation, the operational results and the perspectives of the Bank. Intesa Sanpaolo Group results are and will be exposed to sovereign debtors, in particular to Italy and certain major European Countries.

Risks related to legal proceedings

The risk arising from legal proceedings consists of the possibility of the Bank being obliged to pay any sum in case of unfavourable outcome.

Risks related to the economic/financial crisis and the impact of current uncertainties of the macro-economic context

The future development in the macro-economic context may be considered as a risk as it may produce negative effects and trends in the economic and financial situation of the Bank and/or the Group. Any negative variations of the factors that affect the macro-economic framework, in particular during periods of economic-financial crisis, could lead the Bank and/or the Group to suffer losses, increases of financing costs, and reductions of the value of the assets held, with a potential negative impact on the liquidity of the Bank and/or the Group and its financial soundness.

Credit risk

The economic and financial activity and soundness of the Bank depend on its borrower's creditworthiness. The Bank is exposed to the traditional risks related to credit activity. Therefore, the clients' breach of the agreements entered into and of their underlying obligations, or any lack of information or incorrect information provided by them as to their respective financial and credit position, could have negative effects on the economic and/or financial situation of the Bank.

Market risk

The market risk is the risk of losses in the value of financial instruments, including the securities of sovereign States held by the Bank, due to the movements of market variables (by way of example and without limitation, interest rates, prices of securities, exchange rates), which could determine a deterioration of the financial soundness of the Bank and/or the Group. Such deterioration could be produced either by negative effects on the income statement deriving from positions held for trading purposes, or from negative changes in the FVOCI (Fair Value through Other Comprehensive Income) reserve, generated by positions classified as financial activities evaluated at fair value, with an impact on the overall profitability.

Liquidity risk of Intesa Sanpaolo

Although the Bank constantly monitors its own liquidity risk, any negative development of the market situation and the general economic context and/or creditworthiness of the Bank, may have negative effects on the activities and the economic and/or financial situation of the Bank and the Group. The liquidity risk is the risk that the Bank is not able to satisfy its payment obligations at maturity, both due to the inability to raise funds on the market (funding liquidity risk) and of the difficulty to disinvest its own assets (market liquidity risk).

Operational risk

The Bank is exposed to several categories of operational risk which are intrinsic to its business, among which those mentioned herein, by way of example and without limitation: frauds by external persons, frauds or losses arising from the unfaithfulness of the employees and/or breach of control procedures, operational errors, defects or malfunctions of computer or telecommunication systems, computer virus attacks, default of suppliers with respect to their contractual obligations, terrorist attacks and natural disasters. The occurrence of one or more of said risks may have significant negative effects on the business, the operational results and the economic and financial situation of the Bank.

Risk related to the development of the banking sector regulation and the changes in the regulation on the solution of banking crises

The Bank is subject to a complex and strict regulation, as well as to the supervisory activity performed by the relevant institutions (in particular, the European Central Bank, the Bank of Italy and CONSOB). Both the aforementioned regulation and supervisory activity are subject, respectively, to continuous updates and practice developments. Furthermore, as a listed Bank, the Bank is required to comply with further provisions issued by CONSOB. The Bank, besides the supranational and national rules and the primary or regulatory rules of the financial and banking sector, is also subject to specific rules on anti-money laundering, usury and consumer protection. Although the Bank undertakes to comply with the set of rules and regulations, any changes of the rules and/or changes of the interpretation and/or implementation of the same by the competent authorities could give rise to new burdens and obligations for the Bank, with possible negative impacts on the operational results and the economic and financial situation of the Bank.

Section 3 – Key information on the Securities

Type, class and ISIN

The Securities are Certificates. The Securities are issued in Italian dematerialized form ("**Italian Dematerialized Securities**"). The Certificates are cash settled. The ISIN of the Certificates is specified for each Series in the "Annex to the Final Terms and to the Summary" below.

has a presence, as well as the respective requirements set by the competent national authorities and relating to 2024, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for H1 2023). 8.91% from 1st January 2023, taking into account the Countercyclical Capital Buffer calculated as described above.

Currency, denomination, and term of the securities

The issue price of the Certificates is equal to EUR 100 (the "**Issue Price**").

The Securities are issued in EUR (the "**Issue Currency**").

The Settlement Currency is EUR.

Each Certificate shall be automatically exercised on the Exercise Date. The Exercise Date and Settlement Date are 22 June 2026. Otherwise, they may be redeemed before the Exercise Date upon the occurrence of an Early Redemption Event.

Rights attached to the securities

The Certificates and any non-contractual obligations arising out of or in connection with the Certificates will be governed by, and shall be construed in accordance with, English Law. The registration and transfer of the Securities in Monte Titoli shall be governed by, and shall be construed in accordance with, Italian law.

The Certificates entitle its holder to receive from the Issuer the following amounts.

REMUNERATION AMOUNTS

The Certificates provide for the following remuneration amounts.

DIGITAL AMOUNT

The Certificates provide for the payment of the relevant Digital Amount upon occurrence of the relevant Digital Event.

The Digital Event will occur if the Reference Value on the relevant Digital Valuation Period is higher than or equal to the relevant Digital Level.

The Digital Valuation Periods are: 14 June 2024 (the "**First Digital Valuation Period**"); 16 July 2024 (the "**Second Digital Valuation Period**"); 13 August 2024 (the "**Third Digital Valuation Period**"); 16 September 2024 (the "**Fourth Digital Valuation Period**"); 15 October 2024 (the "**Fifth Digital Valuation Period**"); 14 November 2024 (the "**Sixth Digital Valuation Period**"); 16 December 2024 (the "**Seventh Digital Valuation Period**"); 14 January 2025 (the "**Eighth Digital Valuation Period**"); 14 February 2025 (the "**Ninth Digital Valuation Period**"); 14 March 2025 (the "**Tenth Digital Valuation Period**"); 14 April 2025 (the "**Eleventh Digital Valuation Period**"); 14 May 2025 (the "**Twelfth Digital Valuation Period**"); 16 June 2025 (the "**Thirteenth Digital Valuation Period**"); 15 July 2025 (the "**Fourteenth Digital Valuation Period**"); 13 August 2025 (the "**Fifteenth Digital Valuation Period**"); 16 September 2025 (the "**Sixteenth Digital Valuation Period**"); 14 October 2025 (the "**Seventeenth Digital Valuation Period**"); 14 November 2025 (the "**Eighteenth Digital Valuation Period**"); 16 December 2025 (the "**Nineteenth Digital Valuation Period**"); 14 January 2026 (the "**Twentieth Digital Valuation Period**"); 13 February 2026 (the "**Twenty-first Digital Valuation Period**"); 16 March 2026 (the "**Twenty-second Digital Valuation Period**"); 14 April 2026 (the "**Twenty-third Digital Valuation Period**"); 14 May 2026 (the "**Twenty-fourth Digital Valuation Period**"); 18 June 2026 (the "**Twenty-fifth Digital Valuation Period**").

The Digital Level is equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below (the "**Digital Level**").

The Digital Amount is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below.

PLUS AMOUNT

The Certificates provide for the unconditional payment of the Plus Amount that is not linked to the performance of the Underlying. The Plus Amount is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" and will be paid on 20 July 2023, 21 August 2023, 20 September 2023, 20 October 2023, 20 November 2023, 20 December 2023, 22 January 2024, 20 February 2024, 20 March 2024, 22 April 2024 and 20 May 2024 (the "**Plus Payment Dates**").

EARLY REDEMPTION AMOUNT

The Certificates provide the possibility of an automatic early redemption if an Early Redemption Event has occurred.

In particular, if the Reference Value on the following dates: 14 June 2024 (the "**First Early Redemption Valuation Period**"); 16 July 2024 (the "**Second Early Redemption Valuation Period**"); 13 August 2024 (the "**Third Early Redemption Valuation Period**"); 16 September 2024 (the "**Fourth Early Redemption Valuation Period**"); 15 October 2024 (the "**Fifth Early Redemption Valuation Period**"); 14 November 2024 (the "**Sixth Early Redemption Valuation Period**"); 16 December 2024 (the "**Seventh Early Redemption Valuation Period**"); 14 January 2025 (the "**Eighth Early Redemption Valuation Period**"); 14 February 2025 (the "**Ninth Early Redemption Valuation Period**"); 14 March 2025 (the "**Tenth Early Redemption Valuation Period**"); 14 April 2025 (the "**Eleventh Early Redemption Valuation Period**"); 14 May 2025 (the "**Twelfth Early Redemption Valuation Period**"); 16 June 2025 (the "**Thirteenth Early Redemption Valuation Period**"); 15 July 2025 (the "**Fourteenth Early Redemption Valuation Period**"); 13 August 2025 (the "**Fifteenth Early Redemption Valuation Period**"); 16 September 2025 (the "**Sixteenth Early Redemption Valuation Period**"); 14 October 2025 (the "**Seventeenth Early Redemption Valuation Period**"); 14 November 2025 (the "**Eighteenth Early Redemption Valuation Period**"); 16 December 2025 (the "**Nineteenth Early Redemption Valuation Period**"); 14 January 2026 (the "**Twentieth Early Redemption Valuation Period**"); 13 February 2026 (the "**Twenty-first Early Redemption Valuation Period**"); 16 March 2026 (the "**Twenty-second Early Redemption Valuation Period**"); 14 April 2026 (the "**Twenty-third Early Redemption Valuation Period**"); 14 May 2026 (the "**Twenty-fourth Early Redemption Valuation Period**"), is higher than or equal to 100% of the Initial Reference Value (the "**Early Redemption Level**"), the certificate will be automatically redeemed and the Securityholder will receive the payment of the relevant amount, equal to EUR 100 in relation to each Early Redemption Valuation Period (the "**Early Redemption Amount**").

CASH SETTLEMENT AMOUNT

The Securityholder will receive on the Settlement Date, if an Early Redemption Event has not occurred, for each Minimum Exercise Amount, the payment of the Cash Settlement Amount (if positive) determined as follows.

STANDARD LONG CERTIFICATES

CALCULATION METHOD IN THE CASE OF POSITIVE AND NEGATIVE PERFORMANCE OF THE UNDERLYING (BARRIER EVENT NOT OCCURRED)

The investor will receive an amount linked to a percentage of the Initial Reference Value, equal to 100% in relation to each Series (the "**Initial Percentage**").

CALCULATION METHOD IN THE CASE OF NEGATIVE PERFORMANCE OF THE UNDERLYING – (BARRIER EVENT OCCURRED)

The Barrier Event will occur if on the Valuation Date, the Final Reference Value of the relevant Underlying is lower than the Barrier Level equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below.

If a Barrier Event has occurred, the Cash Settlement Amount will be linked to the performance of the relevant Underlying (i.e. the investment in the Certificate is a direct investment in the Underlying) and therefore will be exposed to the partial or total loss of the capital invested.

For the purposes of the above the following applies:

For the purposes of the determination of the Barrier Event the Reference Value will be the Final Reference Value of the relevant Underlying.

For the purposes of the determination of the Digital Event and the Early Redemption Event, the Reference Value will be registered, respectively, on the relevant Digital Valuation Period and on the relevant Early Redemption Valuation Period and will be equal to:

- the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

on such dates.

The Initial Reference Value has been registered on 20 June 2023 (the "**Determination Date**") and is equal to:

- the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

on such date.

In relation to each Series, the Initial Reference Value is set out in the "Annex to the Final Terms and to the Summary" below.

The Final Reference Value will be registered on 18 June 2026 (the "**Valuation Date**") and will be equal to:

- the closing price of the relevant Share in relation to the Series that do not specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below; and
- the reference price of the relevant Share in relation to the Series that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below;

on such date.

The Underlyings are the Shares specified for each Series in the "Annex to the Final Terms and to the Summary" below.

In respect of the Underlyings, certain historical information (including past performance thereof) may be found on major information providers, such as Bloomberg and Reuters, and on the website of the relevant issuer. The relevant Bloomberg Code is specified for each Series in the "Annex to the Final Terms and to the Summary" below and the website of the relevant issuer is specified in the table below.

ISIN of Certificates	Underlying	Website of the relevant issuer
IT0005550675	UniCredit S.p.A.	www.unicreditgroup.eu
IT0005550683	Air France-KLM SA	www.klm.com
IT0005550691	Banco BPM S.p.A.	www.bancobpm.it
IT0005550709	Banco BPM S.p.A.	www.bancobpm.it
IT0005550717	Renault SA	www.renaultgroup.com
IT0005550725	Deutsche Bank AG	www.db.com
IT0005550659	BPER Banca S.p.A.	www.bper.it
IT0005550758	BPER Banca S.p.A.	www.bper.it
IT0005550741	Deutsche Lufthansa AG	www.lufthansa.com

IT0005550766	Société Générale SA	www.societegenerale.com
IT0005550774	Société Générale SA	www.societegenerale.com
IT0005550782	STMicroelectronics N.V.	www.st.com
IT0005550790	Continental AG	www.continental.com
IT0005550808	FinecoBank S.p.A.	www.finecobank.com
IT0005550816	Repsol S.A.	www.repsol.com
IT0005550824	Stellantis N.V.	www.stellantis.com
IT0005550832	Stellantis N.V.	www.stellantis.com
IT0005550840	BNP Paribas SA	group.bnpparibas
IT0005550857	BNP Paribas SA	group.bnpparibas
IT0005550865	Volkswagen AG	www.volkswagenag.com
IT0005550873	Bayer AG	www.bayer.com
IT0005550881	Eni S.p.A.	www.eni.com
IT0005550899	Eni S.p.A.	www.eni.com
IT0005550907	AXA SA	www.axa.com
IT0005550915	Sanofi SA	www.sanofi.com
IT0005550923	Enel S.p.A.	www.enel.com
IT0005550931	Enel S.p.A.	www.enel.com
IT0005550949	Assicurazioni Generali S.p.A.	www.generali.it
IT0005550956	Netflix INC.	www.netflix.com
IT0005550964	PayPal Holdings INC.	www.paypal.com
IT0005550972	Intel Corporation	www.intc.com
IT0005550980	General Motors Company	www.gm.com
IT0005550998	Amazon.com INC.	www.amazon.com
IT0005551004	Ford Motor Company	www.ford.com
IT0005551012	Alphabet INC. (Class A)	www.abc.xyz
IT0005551020	The Walt Disney Company	www.thewaltdisneycompany.com

Seniority of the securities

The Certificates constitute direct, unsubordinated, unconditional and unsecured obligations of the Issuer and, unless provided otherwise by law, rank *pari passu* among themselves and (save for certain obligations required to be preferred by law) rank equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer from time to time outstanding.

Restrictions on the free transferability

The Securities will be freely transferable, subject to the offering and selling restrictions in the United States, the European Economic Area under the Prospectus Regulation and the laws of any jurisdiction in which the relevant Securities are offered or sold.

Where will the securities be traded?

Application has been made for the Securities to be admitted to trading on the regulated market of the Vienna Stock Exchange with effect from the Issue Date or a date around the Issue Date.

Application has also been made for the Securities to be admitted to trading on the Italian multilateral trading facility SeDeX, organised and managed by Borsa Italiana S.p.A., which is not a regulated market for the purposes of Directive 2014/65/EU as amended, with effect from the Issue Date or a date around the Issue Date. After the Issue Date, application may be made to list the Securities on other stock exchanges or regulated markets or to admit to trading on other trading venues as the Issuer may decide.

What are the key risks that are specific to the securities?
<p><i>The Certificates may not be a suitable investment for all investors</i> Certificates are complex financial instruments. A potential investor should not invest in Certificates which are complex financial instruments unless it has the expertise (either alone or with the help of a financial adviser) to evaluate how the Certificates will perform under changing conditions, the resulting effects on the value of the Certificates and the impact this investment will have on the potential investor's overall investment portfolio.</p> <p><i>General risks and risks relating to the Underlying</i> The Securities involve a high degree of risk, which may include, among others, interest rate, foreign exchange, time value and political risks. Purchasers should be prepared to sustain a partial or total loss of the purchase price of their Securities. Fluctuations in the value of the relevant Underlying will affect the value of the Securities. Purchasers of Securities risk losing their entire investment if the value of the relevant underlying basis of reference does not move in the anticipated direction.</p> <p><i>Loss risk in relation to the investment</i> The investor shall consider that, in relation to its investment, there is a risk of loss of the capital invested depending on the performance of the underlying asset. In particular, in the event a Barrier Event has occurred, a loss will occur in respect of the capital invested. If the Final Reference Value of the underlying asset is equal to zero, the investor will suffer a total loss of the capital. Moreover, if prior to the exercise the investor decides to terminate the investment in the Certificates, the investor might be subject to the loss of the value of the Certificate and, therefore, might be subject to the total or partial loss of the investment.</p> <p><i>Risk related to the Barrier Event</i> If a Barrier Event occurs, the Cash Settlement Amount will be determined in accordance with a calculation method other than the calculation method applicable if the Barrier Event does not occur and such circumstance may have a negative influence on the price. This may entail the risk of partial or total loss of the investment.</p> <p><i>Risk related to the Digital Level</i> In relation to the Certificates, the Issuer has set, at its own discretion, the Digital Level. The higher the Digital Level is set in respect of the Initial Reference Value, the greater the possibility that the Digital Event will not occur and therefore that the relevant Digital Amount will not be paid.</p> <p><i>Risk related to the occurrence of an Early Redemption Event</i> If an Early Redemption Event occurs, the Certificates will be redeemed earlier than the Exercise Date (and therefore terminated). In such case, the Securityholders will receive the relevant Early Redemption Amount on the relevant Early Payment Date and no other amounts will be paid. The Early Redemption Amount is an amount predetermined by the Issuer which will not depend on the value of the relevant underlying asset and, therefore, the potential positive performance of such underlying asset will not be considered. In addition, in the event that the relevant underlying asset is registering a positive performance when an Early Redemption Event occurs, investors should consider that it may not be possible to reinvest in such underlying asset at the same conditions applied to the initial investment made in the Certificates.</p> <p><i>Possible illiquidity of the Securities in the secondary market</i> It is not possible to predict the price at which Securities will trade in the secondary market or whether such market will be liquid or illiquid. The Issuer, or any of its Affiliates may, but is not obliged to, at any time purchase Securities at any price in the open market or by tender or private treaty. Any Securities so purchased may be held or resold or surrendered for cancellation. The Issuer or any of its Affiliates may, but is not obliged to, be a market-maker for an issue of Securities. Even if the Issuer or such other entity is a market-maker for an issue of Securities, the secondary market for such Securities may be limited. To the extent that an issue of Securities becomes illiquid, an investor may have to wait until the Exercise Date to realise value.</p>
Section 4 – Key information on the offer of securities to the public
Under which conditions and timetable can I invest in this security?
Not applicable - the Securities are not being offered to the public as part of a public offer.
Who is the offeror?
Not applicable - the Securities are not being offered to the public as part of a public offer.
Reasons for the offer and estimated net amount of the proceeds
Not applicable - the Securities are not being offered to the public as part of a public offer.
Indication of whether the offer is subject to an underwriting agreement on a firm commitment basis
Not applicable - the Securities are not being offered to the public as part of a public offer.
Indication of the most material conflicts of interest pertaining to the offer or the admission to trading.
<p>The Issuer is expected to enter into hedging arrangements with market counterparties in connection with the issue of the Securities in order to hedge its exposure.</p> <p>The Issuer will act as Calculation Agent under the Securities.</p>

ANNEX TO THE FINAL TERMS AND TO THE SUMMARY

Series (Item 1 of Part A)	Certificates Isin Code (Item 8 of Part B and Section 3 of the Summary)	Certificates Trading Code (Item 8 of Part B)	Underlying (Item 6 of Part A and Section 3 of the Summary)	Isin and Bloomberg Code of the Underlying (Item 6 of Part A and Section 3 Summary)	Initial Reference Value (Item 48 of Part A and Section 3 of the Summary)	Multiplier (Item 33 of Part A)	Barrier Level (Item 60 of Part A and Section 3 of the Summary)	Digital Level (Item 85 of Part A and Section 3 of the Summary)	Digital Amount (Item 85 of Part A and Section 3 of the Summary)	Plus Amount (Item 87 of Part A and Section 3 of the Summary)	Underlying Reference Currency (Item 42 of Part A)	Quanto (Item 43 of Part A)	Exchange (Item 23 of Part A and Section 3 of the Summary)	Related Exchange (Item 25 of Part A)
4	IT0005550675	I09316	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	19.9000	5.025126	12.9350, equal to 65% of the Initial Reference Value	12.9350, equal to 65% of the Initial Reference Value	0.81	0.81	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
5	IT0005550683	I09317	Air France-KLM SA	FR0000031122 AF FP <Equity>	1.7615	56.76980	0.9688, equal to 55% of the Initial Reference Value	0.9688, equal to 55% of the Initial Reference Value	0.74	0.74	EUR	NO	Euronext Paris	EUREX
6	IT0005550691	I09318	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	4.0090	24.94388	2.0045, equal to 50% of the Initial Reference Value	2.0045, equal to 50% of the Initial Reference Value	0.67	0.67	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
7	IT0005550709	I09319	Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	4.0090	24.94388	2.6059, equal to 65% of the Initial Reference Value	2.6059, equal to 65% of the Initial Reference Value	0.85	0.85	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
8	IT0005550717	I09320	Renault SA	FR0000131906 RNO FP <Equity>	35.4950	2.817298	17.7475, equal to 50% of the Initial Reference Value	17.7475, equal to 50% of the Initial Reference Value	0.74	0.74	EUR	NO	Euronext Paris	EUREX
9	IT0005550725	I09321	Deutsche Bank AG	DE0005140008 DBK GY <Equity>	9.3260	10.72271	4.6630, equal to 50% of the Initial Reference Value	4.6630, equal to 50% of the Initial Reference Value	0.76	0.76	EUR	NO	Xetra	EUREX
10	IT0005550659	I09314	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	2.7200	36.76471	1.3600, equal to 50% of the Initial Reference Value	1.3600, equal to 50% of the Initial Reference Value	0.59	0.59	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
11	IT0005550758	I09324	BPER Banca S.p.A.	IT0000066123 BPE IM <Equity>	2.7200	36.76471	1.7680, equal to 65% of the Initial Reference Value	1.7680, equal to 65% of the Initial Reference Value	0.78	0.78	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
12	IT0005550741	I09323	Deutsche Lufthansa AG	DE0008232125 LHA GY <Equity>	9.2620	10.79680	5.0941, equal to 55% of the Initial Reference Value	5.0941, equal to 55% of the Initial Reference Value	0.71	0.71	EUR	NO	Xetra	EUREX
13	IT0005550766	I09325	Société Générale SA	FR0000130809 GLE FP <Equity>	23.2600	4.299226	11.6300, equal to 50% of the Initial Reference Value	11.6300, equal to 50% of the Initial Reference Value	0.64	0.64	EUR	NO	Euronext Paris	EUREX
14	IT0005550774	I09326	Société Générale SA	FR0000130809 GLE FP <Equity>	23.2600	4.299226	15.1190, equal to 65% of the Initial Reference Value	15.1190, equal to 65% of the Initial Reference Value	0.82	0.82	EUR	NO	Euronext Paris	EUREX
15	IT0005550782	I09327	STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	44.5600	2.244165	24.5080, equal to 55% of the Initial Reference Value	24.5080, equal to 55% of the Initial Reference Value	0.62	0.62	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
16	IT0005550790	I09328	Continental AG	DE0005439004 CON GY <Equity>	69.2600	1.443835	38.0930, equal to 55% of the Initial Reference Value	38.0930, equal to 55% of the Initial Reference Value	0.61	0.61	EUR	NO	Xetra	EUREX
17	IT0005550808	I09329	FincoBank S.p.A.	IT0000072170 FBK IM <Equity>	12.3700	8.084074	6.8035, equal to 55% of the Initial Reference Value	6.8035, equal to 55% of the Initial Reference Value	0.56	0.56	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
18	IT0005550816	I09330	Repsol S.A.	ES0173516115 REP SM <Equity>	13.3400	7.496252	7.3370, equal to 55% of the Initial Reference Value	7.3370, equal to 55% of the Initial Reference Value	0.56	0.56	EUR	NO	Bolsa de Madrid	EUREX
19	IT0005550824	I09331	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	15.3800	6.501951	7.6900, equal to 50% of the Initial Reference Value	7.6900, equal to 50% of the Initial Reference Value	0.50	0.50	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.

20	IT0005550832	I09332	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	15.3800	6.501951	9.9970, equal to 65% of the Initial Reference Value	9.9970, equal to 65% of the Initial Reference Value	0.70	0.70	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
21	IT0005550840	I09333	BNP Paribas SA	FR0000131104 BNP FP <Equity>	56.7300	1.762736	28.3650, equal to 50% of the Initial Reference Value	28.3650, equal to 50% of the Initial Reference Value	0.55	0.55	EUR	NO	Euronext Paris	EUREX
22	IT0005550857	I09334	BNP Paribas SA	FR0000131104 BNP FP <Equity>	56.7300	1.762736	36.8745, equal to 65% of the Initial Reference Value	36.8745, equal to 65% of the Initial Reference Value	0.72	0.72	EUR	NO	Euronext Paris	EUREX
23	IT0005550865	I09335	Volkswagen AG	DE0007664039 VOW3 GY <Equity>	126.1000	0.793021	75.6600, equal to 60% of the Initial Reference Value	75.6600, equal to 60% of the Initial Reference Value	0.63	0.63	EUR	NO	Xetra	EUREX
24	IT0005550873	I09336	Bayer AG	DE000BAY0017 BAYN GY <Equity>	50.8900	1.965023	30.5340, equal to 60% of the Initial Reference Value	30.5340, equal to 60% of the Initial Reference Value	0.51	0.51	EUR	NO	Xetra	EUREX
25	IT0005550881	I09337	Eni S.p.A.	IT0003132476 ENI IM <Equity>	12.8160	7.802747	7.0488, equal to 55% of the Initial Reference Value	7.0488, equal to 55% of the Initial Reference Value	0.54	0.54	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
26	IT0005550899	I09338	Eni S.p.A.	IT0003132476 ENI IM <Equity>	12.8160	7.802747	8.3304, equal to 65% of the Initial Reference Value	8.3304, equal to 65% of the Initial Reference Value	0.65	0.65	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
27	IT0005550907	I09339	AXA SA	FR0000120628 CS FP <Equity>	26.3050	3.801559	15.7830, equal to 60% of the Initial Reference Value	15.7830, equal to 60% of the Initial Reference Value	0.52	0.52	EUR	NO	Euronext Paris	EUREX
28	IT0005550915	I09340	Sanofi SA	FR0000120578 SAN FP <Equity>	97.9700	1.020721	63.6805, equal to 65% of the Initial Reference Value	63.6805, equal to 65% of the Initial Reference Value	0.42	0.42	EUR	NO	Euronext Paris	EUREX
29	IT0005550923	I09341	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	6.1010	16.39076	3.3556, equal to 55% of the Initial Reference Value	3.3556, equal to 55% of the Initial Reference Value	0.43	0.43	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
30	IT0005550931	I09342	Enel S.p.A.	IT0003128367 ENEL IM <Equity>	6.1010	16.39076	3.9657, equal to 65% of the Initial Reference Value	3.9657, equal to 65% of the Initial Reference Value	0.51	0.51	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
31	IT0005550949	I09343	Assicurazioni Generali S.p.A.	IT0000062072 G IM <Equity>	18.5850	5.380683	11.1510, equal to 60% of the Initial Reference Value	11.1510, equal to 60% of the Initial Reference Value	0.42	0.42	EUR	NO	Euronext Milan of Borsa Italiana S.p.A.	IDEM of Borsa Italiana S.p.A.
32	IT0005550956	I09344	Netflix INC.	US64110L1061 NFLX UW <Equity>	434.7000	0.230044	217.3500, equal to 50% of the Initial Reference Value	217.3500, equal to 50% of the Initial Reference Value	0.69	0.69	USD	YES	NASDAQ	NASDAQ & CBOE
33	IT0005550964	I09345	PayPal Holdings INC.	US70450Y1038 PYPL UW <Equity>	68.8900	1.451589	37.8895, equal to 55% of the Initial Reference Value	37.8895, equal to 55% of the Initial Reference Value	0.67	0.67	USD	YES	NASDAQ	NASDAQ & CBOE
34	IT0005550972	I09346	Intel Corporation	US4581401001 INTC UW <Equity>	35.0000	2.857143	19.2500, equal to 55% of the Initial Reference Value	19.2500, equal to 55% of the Initial Reference Value	0.71	0.71	USD	YES	NASDAQ	NASDAQ & CBOE
35	IT0005550980	I09347	General Motors Company	US37045V1008 GM UN <Equity>	37.3200	2.679528	20.5260, equal to 55% of the Initial Reference Value	20.5260, equal to 55% of the Initial Reference Value	0.63	0.63	USD	YES	NYSE	NASDAQ & CBOE
36	IT0005550998	I09348	Amazon.com INC.	US0231351067 AMZN UW <Equity>	125.7800	0.795039	75.4680, equal to 60% of the Initial Reference Value	75.4680, equal to 60% of the Initial Reference Value	0.62	0.62	USD	YES	NASDAQ	NASDAQ & CBOE
37	IT0005551004	I09349	Ford Motor Company	US3453708600 F UN <Equity>	14.2200	7.032349	7.1100, equal to 50% of the Initial Reference Value	7.1100, equal to 50% of the Initial Reference Value	0.68	0.68	USD	YES	NYSE	NASDAQ & CBOE
38	IT0005551012	I09350	Alphabet INC. (Class A)	US02079K3059 GOOGL UW <Equity>	123.1000	0.812348	73.8600, equal to 60% of the Initial Reference Value	73.8600, equal to 60% of the Initial Reference Value	0.52	0.52	USD	YES	NASDAQ	NASDAQ & CBOE
39	IT0005551020	I09351	The Walt Disney Company	US2546871060 DIS UN <Equity>	89.7500	1.114206	53.8500, equal to 60% of the Initial Reference Value	53.8500, equal to 60% of the Initial Reference Value	0.58	0.58	USD	YES	NYSE	NASDAQ & CBOE