

## FINAL TERMS

12 September 2024

**Intesa Sanpaolo S.p.A.**

**Legal entity identifier (LEI): 2W8N8UU78PMDQKZENC08**

**7 Series of STANDARD LONG AUTOCALLABLE BARRIER AIR BAG DIGITAL PLUS WORST OF CERTIFICATES with MEMORY EFFECT on EUR denominated Shares due 13.09.2027**

**1 Series of STANDARD LONG AUTOCALLABLE BARRIER AIR BAG DIGITAL PLUS WORST OF CERTIFICATES QUANTO with MEMORY EFFECT on EUR and non EUR denominated Shares due 13.09.2027**

**and**

**1 Series of STANDARD LONG AUTOCALLABLE BARRIER AIR BAG DIGITAL PLUS WORST OF CERTIFICATES QUANTO with MEMORY EFFECT on non EUR denominated Shares due 13.09.2027**

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su UniCredit S.p.A., STMicroelectronics N.V. e Banco BPM S.p.A."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su UniCredit S.p.A., Banco BPM S.p.A. e FincoBank S.p.A."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su Eni S.p.A., UniCredit S.p.A. e Stellantis N.V."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su Repsol S.A., TotalEnergies SE, Enel S.p.A. e Eni S.p.A."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su LVMH Moët Hennessy Louis Vuitton SE, Kering SA, Hermès International SCA e Moncler S.p.A."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates Quanto con Effetto Memoria su Stellantis N.V., Porsche Automobil Holding SE e Tesla INC."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates Quanto con Effetto Memoria su Advanced Micro Devices INC., Amazon.com INC. e NVIDIA Corporation"*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su UniCredit S.p.A., STMicroelectronics N.V., Enel S.p.A. e Eni S.p.A."*

*"Intesa Sanpaolo S.p.A. Airbag Express Worst Of Certificates con Effetto Memoria su Stellantis N.V., UniCredit S.p.A., Generali e Eni S.p.A."*

**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 12 June 2024 and the supplement to the Base Prospectus dated 2 August 2024 which together constitute 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, as supplemented. 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, as supplemented. The Base Prospectus and the supplement to the Base Prospectus are available for viewing during normal business hours at the registered office of the Issuer. The Base Prospectus and the supplement to the Base Prospectus have been published on the websites of the Luxembourg Stock Exchange

(www.luxse.com) and the Issuer (www.prodottiequotazioni.intesasanpaolo.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
From 176 to 184	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 "<b>Underlyings</b>", each an "<b>Underlying</b>" or the "<b>Shares</b>" and each a "<b>Share</b>").</p>	
7. Reference Underlying:	Not applicable	
8. Typology:	Standard Long Certificates	
9. (i) Exercise Date:	The Exercise Date of the Securities is 13 September 2027.	
(ii) Renouncement Notice Cut-off Time:	Equal to the Valuation Date.	
10. Settlement Date:	<p>The Settlement Date of the Securities is 13 September 2027.</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 11 September 2024.	
13. Issue Currency:	The Issue Currency is Euro (" <b>EUR</b> ").	

14.	Purchase Price:	Not applicable
15.	Business Day:	Modified Following Unadjusted Business Day Convention
16.	Exchange Business Day:	Modified Following Unadjusted Business Day Convention  If one or more dates do not fall on an Exchange Business Day for one or more of the Underlyings such dates will be postponed to the immediately following day which is an Exchange Business Day for all the Underlyings, according to the applicable Business Day Convention.
17.	Settlement Business Day:	Not applicable.
18.	Settlement:	Settlement will be by way of cash payment ( <b>Cash Settled Securities</b> ).
19.	Exchange Rate:	Not applicable.
20.	Settlement Currency:	The Settlement Currency for the payment of the Cash Settlement Amount and any other remuneration amount payable under the Securities is EUR.
21.	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, Italy.
22.	Exchange(s):	The relevant Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
23.	Reference Source:	The relevant Reference Source is, in relation to each Series, the relevant Exchange.
24.	Related Exchange(s):	The relevant Related Exchange is set out in the "Annex to the Final Terms and to the Summary" below.
25.	Futures Contract N-th Near-by Feature:	Not applicable
26.	Open End Feature:	Not applicable
27.	Put Option:	Not applicable
28.	Call Option:	Not applicable
29.	Maximum Level:	Not applicable
30.	Minimum Level:	Not applicable

31.	Settlement Amount:	<p>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:</p> <p><b>A. If the Final Reference Value is higher than, or equal to, the Barrier Level (i.e. the Barrier Event has <u>not</u> occurred):</b></p> <p><i>(Initial Percentage x Initial Reference Value x Multiplier) x Minimum Exercise Amount</i></p> <p><b>B. If the Final Reference Value is lower than the Barrier Level (i.e. the Barrier Event has occurred):</b></p> <p><i>[(Final Reference Value x Air Bag Factor) x Multiplier] x Minimum Exercise Amount</i></p>
32.	Multiplier:	<p>The Multiplier to be applied is equal to the Issue Price divided by the relevant Initial Reference Value of the Worst Of Underlying.</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>
33.	Relevant Asset(s):	Not applicable
34.	Entitlement:	Not applicable
35.	AMF:	Not applicable
36.	VMF:	Not applicable
37.	Index Leverage Factor:	Not applicable
38.	Constant Leverage Factor:	Not applicable
39.	Strike Price:	Not applicable
40.	Conversion Rate:	Not applicable
41.	Underlying Reference Currency:	In relation to each Series, the Underlying Reference Currency is set out in the "Annex to the Final Terms and to the Summary" below.
42.	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.
43.	Determination Date(s):	10 September 2024
44.	Valuation Date(s):	9 September 2027
45.	Intraday Value:	Not applicable
46.	Reference Value:	For the purposes of the determination of the Barrier Event the Reference Value will be the relevant Final Reference Value.

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

- the closing price of the relevant Worst Of Underlying, in relation to the Shares 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 Worst Of Underlying, in relation to the Shares 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 dates.

47. Initial Reference Value:

The Initial Reference Value has been registered in relation to each Share on the Determination Date and is equal to:

- the closing price of the relevant Share, in relation to the Shares 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 Shares 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

48. Final Reference Value:

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

- the closing price of the relevant Worst Of Underlying, in relation to the Shares 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 Worst Of Underlying, in relation to the Shares 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

Not applicable

Determination Period(s):

49. Best Of Feature: Not applicable

50. Worst Of Feature: Applicable.

In relation to each Series, for the determination of the Reference Value in relation to each Digital Valuation Period, each Memory Valuation Period and each Early Redemption Valuation Period, the Calculation Agent will select the Worst Of Underlying, that is the Share with the worst performance.

In respect of the selection of the Worst Of Underlying, the performance of each Share will be calculated as follows:

$$\frac{RV}{IRV} - 1$$

Where:

"**RV**" means the closing price (in relation to the Shares 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) or the reference price (in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below) of the relevant Share on the relevant Digital Valuation Period, on the relevant Memory Valuation Period or on the relevant Early Redemption Valuation Period;

"**IRV**" means the Initial Reference Value of the relevant Share.

For the determination of the Final Reference Value, the Calculation Agent will select the Worst Of Underlying that is the Share with the worst performance.

In respect of the selection of the Worst Of Underlying, the performance of each Share will be calculated as follows:

$$\frac{FRV}{IRV} - 1$$

Where:

"**FRV**" means the closing price (in relation to the Shares 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) or the reference price (in relation to the Shares that specify Euronext Milan of Borsa Italiana S.p.A. as Exchange in the "Annex to the Final Terms and to the Summary" below) of the relevant Share on the Valuation Date;

"**IRV**" means the Initial Reference Value of the relevant Share.

51. Rainbow Feature: Not applicable

52. Reverse Split: Not applicable

## PROVISIONS RELATING TO CERTIFICATES

Applicable

53.	Performance Cap:	Not applicable
	Performance Floor:	Not applicable
	Performance Participation Factor:	Not applicable
54.	Initial Percentage:	In relation to each Series, the Initial Percentage is equal to 100%
55.	Participation Factor:	Not applicable
56.	Down Participation Factor:	Not applicable
57.	Up Participation Factor:	Not applicable
58.	Initial Leverage:	Not applicable
59.	Barrier Event:	Applicable.
		The Barrier Event will occur when the Calculation Agent determines that, on the Barrier Event Determination Period, the relevant Final Reference Value is lower than the relevant Barrier Level of the Worst Of Underlying.
	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:	In relation to each Series, the Air Bag Factor is set out in the "Annex to the Final Terms and to the Summary" below.
	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
60.	Barrier Gap Event:	Not applicable
61.	Cap Level(s):	Not applicable
62.	Floor Percentage:	Not applicable
63.	Consolidation Floor Event:	Not applicable
64.	Cap Barrier Amount:	Not applicable
65.	Cap Down Amount:	Not applicable
66.	Strike Percentage:	Not applicable
67.	Calendar Cap Percentage:	Not applicable
68.	Calendar Floor Percentage:	Not applicable
69.	Gearing Factor:	Not applicable
70.	One Star Event:	Not applicable
71.	Switch Event:	Not applicable
72.	Multiple Strike Event:	Not applicable
73.	Spread:	Not applicable
74.	Gearing Event:	Not applicable
75.	Buffer Event:	Not applicable
76.	Global Performance:	Not applicable
77.	Failure to Deliver due to Illiquidity:	Not applicable
78.	Digital Percentage:	Not applicable
79.	Settlement Level:	Not applicable
80.	Combined Amount:	Not applicable
81.	Darwin Feature:	Not applicable

**PROVISIONS RELATING TO REMUNERATION AMOUNTS AND EARLY REDEMPTION AMOUNTS**



Applicable

82. Knock-out Feature: Not applicable
83. Knock-in Feature: Not applicable
84. Digital Amount(s): Applicable. In relation to each Series, the Digital Amount is set out in the "Annex to the Final Terms and to the Summary" below.

The relevant Digital Amount will be paid if the relevant Digital Event occurs on the relevant Digital Valuation Period.

A Digital Event will occur when the Calculation Agent determines that, on the relevant Digital Valuation Period, the relevant Reference Value is equal to or higher than the relevant Digital Level of the Worst Of Underlying. In that case, the Securityholders are entitled to receive the payment of the relevant Digital Amount on the relevant Digital Payment Date.

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): In relation to each Series, the Digital Valuation Periods are:

7 January 2025 (the "**First Digital Valuation Period**")

5 February 2025 (the "**Second Digital Valuation Period**")

5 March 2025 (the "**Third Digital Valuation Period**")

7 April 2025 (the "**Fourth Digital Valuation Period**")

6 May 2025 (the "**Fifth Digital Valuation Period**")

5 June 2025 (the "**Sixth Digital Valuation Period**")

7 July 2025 (the "**Seventh Digital Valuation Period**")

5 August 2025 (the "**Eighth Digital Valuation Period**")

5 September 2025 (the "**Ninth Digital Valuation Period**")

7 October 2025 (the "**Tenth Digital Valuation Period**")

5 November 2025 (the "**Eleventh Digital Valuation Period**")

5 December 2025 (the "**Twelfth Digital Valuation Period**")

6 January 2026 (the "**Thirteenth Digital Valuation Period**")

5 February 2026 (the "**Fourteenth Digital Valuation Period**")

5 March 2026 (the "**Fifteenth Digital Valuation Period**")

7 April 2026 (the "**Sixteenth Digital Valuation Period**")

5 May 2026 (the "**Seventeenth Digital Valuation Period**")

5 June 2026 (the "**Eighteenth Digital Valuation Period**")

7 July 2026 (the "**Nineteenth Digital Valuation Period**")

5 August 2026 (the "**Twentieth Digital Valuation Period**")

4 September 2026 (the "**Twenty-First Digital Valuation Period**")

6 October 2026 (the "**Twenty-Second Digital Valuation Period**")

5 November 2026 (the "**Twenty-Third Digital Valuation Period**")

7 December 2026 (the "**Twenty-Fourth Digital Valuation Period**")

5 January 2027 (the "**Twenty-Fifth Digital Valuation Period**")

5 February 2027 (the "**Twenty-Sixth Digital Valuation Period**")

5 March 2027 (the "**Twenty-Seventh Digital Valuation Period**")

6 April 2027 (the "**Twenty-Eighth Digital Valuation Period**")

5 May 2027 (the "**Twenty-Ninth Digital Valuation Period**")

7 June 2027 (the "**Thirtieth Digital Valuation Period**")

6 July 2027 (the "**Thirty-First Digital Valuation Period**")

5 August 2027 (the "**Thirty-Second Digital Valuation Period**")

9 September 2027 (the "**Thirty-Third Digital Valuation Period**")

Digital Payment Date(s):

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

13 January 2025 in relation to the First Digital Valuation Period (the "**First Digital Payment Date**")

11 February 2025 in relation to the Second Digital Valuation Period (the "**Second Digital Payment Date**")

11 March 2025 in relation to the Third Digital Valuation Period (the "**Third Digital Payment Date**")

11 April 2025 in relation to the Fourth Digital Valuation Period

(the "**Fourth Digital Payment Date**")

12 May 2025 in relation to the Fifth Digital Valuation Period  
(the "**Fifth Digital Payment Date**")

11 June 2025 in relation to the Sixth Digital Valuation Period  
(the "**Sixth Digital Payment Date**")

11 July 2025 in relation to the Seventh Digital Valuation Period  
(the "**Seventh Digital Payment Date**")

11 August 2025 in relation to the Eighth Digital Valuation  
Period (the "**Eighth Digital Payment Date**")

11 September 2025 in relation to the Ninth Digital Valuation  
Period (the "**Ninth Digital Payment Date**")

13 October 2025 in relation to the Tenth Digital Valuation  
Period (the "**Tenth Digital Payment Date**")

11 November 2025 in relation to the Eleventh Digital Valuation  
Period (the "**Eleventh Digital Payment Date**")

11 December 2025 in relation to the Twelfth Digital Valuation  
Period (the "**Twelfth Digital Payment Date**")

12 January 2026 in relation to the Thirteenth Digital Valuation  
Period (the "**Thirteenth Digital Payment Date**")

11 February 2026 in relation to the Fourteenth Digital Valuation  
Period (the "**Fourteenth Digital Payment Date**")

11 March 2026 in relation to the Fifteenth Digital Valuation  
Period (the "**Fifteenth Digital Payment Date**")

13 April 2026 in relation to the Sixteenth Digital Valuation  
Period (the "**Sixteenth Digital Payment Date**")

11 May 2026 in relation to the Seventeenth Digital Valuation  
Period (the "**Seventeenth Digital Payment Date**")

11 June 2026 in relation to the Eighteenth Digital Valuation  
Period (the "**Eighteenth Digital Payment Date**")

13 July 2026 in relation to the Nineteenth Digital Valuation  
Period (the "**Nineteenth Digital Payment Date**")

11 August 2026 in relation to the Twentieth Digital Valuation  
Period (the "**Twentieth Digital Payment Date**")

11 September 2026 in relation to the Twenty-First Digital  
Valuation Period (the "**Twenty-First Digital Payment Date**")

12 October 2026 in relation to the Twenty-Second Digital  
Valuation Period (the "**Twenty-Second Digital Payment**")

**Date")**

11 November 2026 in relation to the Twenty-Third Digital Valuation Period (the "**Twenty-Third Digital Payment Date**")

11 December 2026 in relation to the Twenty-Fourth Digital Valuation Period (the "**Twenty-Fourth Digital Payment Date**")

11 January 2027 in relation to the Twenty-Fifth Digital Valuation Period (the "**Twenty-Fifth Digital Payment Date**")

11 February 2027 in relation to the Twenty-Sixth Digital Valuation Period (the "**Twenty-Sixth Digital Payment Date**")

11 March 2027 in relation to the Twenty-Seventh Digital Valuation Period (the "**Twenty-Seventh Digital Payment Date**")

12 April 2027 in relation to the Twenty-Eighth Digital Valuation Period (the "**Twenty-Eighth Digital Payment Date**")

11 May 2027 in relation to the Twenty-Ninth Digital Valuation Period (the "**Twenty-Ninth Digital Payment Date**")

11 June 2027 in relation to the Thirtieth Digital Valuation Period (the "**Thirtieth Digital Payment Date**")

12 July 2027 in relation to the Thirty-First Digital Valuation Period (the "**Thirty-First Digital Payment Date**")

11 August 2027 in relation to the Thirty-Second Digital Valuation Period (the "**Thirty-Second Digital Payment Date**")

13 September 2027 in relation to the Thirty-Third Digital Valuation Period (the "**Thirty-Third Digital Payment Date**")

Record Date:

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

10 January 2025 in relation to the First Digital Payment Date

10 February 2025 in relation to the Second Payment Date

10 March 2025 in relation to the Third Payment Date

10 April 2025 in relation to the Fourth Payment Date

9 May 2025 in relation to the Fifth Payment Date

10 June 2025 in relation to the Sixth Payment Date

10 July 2025 in relation to the Seventh Payment Date

8 August 2025 in relation to the Eighth Payment Date

10 September 2025 in relation to the Ninth Payment Date

10 October 2025 in relation to the Tenth Payment Date

10 November 2025 in relation to the Eleventh Payment Date

10 December 2025 in relation to the Twelfth Payment Date

9 January 2026 in relation to the Thirteenth Payment Date

10 February 2026 in relation to the Fourteenth Payment Date

10 March 2026 in relation to the Fifteenth Payment Date

10 April 2026 in relation to the Sixteenth Payment Date

8 May 2026 in relation to the Seventeenth Payment Date

10 June 2026 in relation to the Eighteenth Payment Date

10 July 2026 in relation to the Nineteenth Payment Date

10 August 2026 in relation to the Twentieth Payment Date

10 September 2026 in relation to the Twenty-First Payment Date

9 October 2026 in relation to the Twenty-Second Payment Date

10 November 2026 in relation to the Twenty-Third Payment Date

10 December 2026 in relation to the Twenty-Fourth Payment Date

8 January 2027 in relation to the Twenty-Fifth Payment Date

10 February 2027 in relation to the Twenty-Sixth Payment Date

10 March 2027 in relation to the Twenty-Seventh Payment Date

9 April 2027 in relation to the Twenty-Eighth Payment Date

10 May 2027 in relation to the Twenty-Ninth Payment Date

10 June 2027 in relation to the Thirtieth Payment Date

9 July 2027 in relation to the Thirty-First Payment Date

10 August 2027 in relation to the Thirty-Second Payment Date

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:	Applicable. When the Calculation Agent determines that, on the relevant Memory Valuation Period, the relevant Reference Value is equal to or higher than the relevant Memory Level of the Worst Of Underlying, the Securityholders are entitled to receive the payment of the relevant previously unpaid Digital Amount(s) in the event that the relevant Digital Event has not occurred (except where such relevant Digital Amounts were already paid due to the occurrence of a Digital Event in a previous Digital Valuation Period).
Memory Level:	In relation to each Series, the Memory Level is set out in the "Annex to the Final Terms and to the Summary" below
Memory Valuation Period(s):	<p>In relation to each Series, the Memory Valuation Periods are:</p> <p>5 February 2025 (the "<b>First Memory Valuation Period</b>")</p> <p>5 March 2025 (the "<b>Second Memory Valuation Period</b>")</p> <p>7 April 2025 (the "<b>Third Memory Valuation Period</b>")</p> <p>6 May 2025 (the "<b>Fourth Memory Valuation Period</b>")</p> <p>5 June 2025 (the "<b>Fifth Memory Valuation Period</b>")</p> <p>7 July 2025 (the "<b>Sixth Memory Valuation Period</b>")</p> <p>5 August 2025 (the "<b>Seventh Memory Valuation Period</b>")</p> <p>5 September 2025 (the "<b>Eighth Memory Valuation Period</b>")</p> <p>7 October 2025 (the "<b>Ninth Memory Valuation Period</b>")</p> <p>5 November 2025 (the "<b>Tenth Memory Valuation Period</b>")</p> <p>5 December 2025 (the "<b>Eleventh Memory Valuation Period</b>")</p> <p>6 January 2026 (the "<b>Twelfth Memory Valuation Period</b>")</p> <p>5 February 2026 (the "<b>Thirteenth Memory Valuation Period</b>")</p>

5 March 2026 (the "**Fourteenth Memory Valuation Period**")

7 April 2026 (the "**Fifteenth Memory Valuation Period**")

5 May 2026 (the "**Sixteenth Memory Valuation Period**")

5 June 2026 (the "**Seventeenth Memory Valuation Period**")

7 July 2026 (the "**Eighteenth Memory Valuation Period**")

5 August 2026 (the "**Nineteenth Memory Valuation Period**")

4 September 2026 (the "**Twentieth Memory Valuation Period**")

6 October 2026 (the "**Twenty-First Memory Valuation Period**")

5 November 2026 (the "**Twenty-Second Memory Valuation Period**")

7 December 2026 (the "**Twenty-Third Memory Valuation Period**")

5 January 2027 (the "**Twenty-Fourth Memory Valuation Period**")

5 February 2027 (the "**Twenty-Fifth Memory Valuation Period**")

5 March 2027 (the "**Twenty-Sixth Memory Valuation Period**")

6 April 2027 (the "**Twenty-Seventh Memory Valuation Period**")

5 May 2027 (the "**Twenty-Eighth Memory Valuation Period**")

7 June 2027 (the "**Twenty-Ninth Memory Valuation Period**")

6 July 2027 (the "**Thirtieth Memory Valuation Period**")

5 August 2027 (the "**Thirty-First Memory Valuation Period**")

9 September 2027 (the "**Thirty-Second Memory Valuation Period**")

	Path Dependency Effect:	Not applicable
	Path Dependency Amount:	Not applicable
85.	Restrike Feature:	Not applicable
86.	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):		In relation to each Series, the Plus Payment Dates are:
		11 October 2024 (the “ <b>First Plus Payment Date</b> ”)
		11 November 2024 (the “ <b>Second Plus Payment Date</b> ”)
		11 December 2024 (the “ <b>Third Plus Payment Date</b> ”)
Record Date:		In relation to each Series, the Record Dates relating to the Plus Payment Dates are:
		10 October 2024 in relation to the First Plus Payment Date
		8 November 2024 in relation to the Second Plus Payment Date
		10 December 2024 in relation to the Third Plus Payment Date
87.	Accumulated Amount(s):	Not applicable
88.	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 relevant Reference Value is equal to or higher than the relevant Early Redemption Level of the Worst Of Underlying. 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 Series, the Early Redemption Level is equal to:
		- in relation to the First Early Redemption Valuation Period, the Second Early Redemption Valuation Period, the Third Early Redemption Valuation Period, the Fourth Early



Redemption Valuation Period, the Fifth Early Redemption Valuation Period and the Sixth Early Redemption Valuation Period, 100% of the Initial Reference Value of the relevant Underlying (the “**First Early Redemption Level**”). In relation to each Series, the First Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below;

- in relation to the Seventh Early Redemption Valuation Period, the Eighth Early Redemption Valuation Period, the Ninth Early Redemption Valuation Period, the Tenth Early Redemption Valuation Period, the Eleventh Early Redemption Valuation Period and the Twelfth Early Redemption Valuation Period, 95% of the Initial Reference Value of the relevant Underlying (the “**Second Early Redemption Level**”). In relation to each Series, the Second Early Redemption Level is set out in the “Annex to the Final Terms and to the Summary” below;
- in relation to the Thirteenth Early Redemption Valuation Period, the Fourteenth Early Redemption Valuation Period, the Fifteenth Early Redemption Valuation Period, the Sixteenth Early Redemption Valuation Period, the Seventeenth Early Redemption Valuation Period and the Eighteenth Early Redemption Valuation Period, 90% of the Initial Reference Value of the relevant Underlying (the “**Third Early Redemption Level**”). In relation to each Series, the Third Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below;
- in relation to the Nineteenth Early Redemption Valuation Period, the Twentieth Early Redemption Valuation Period, the Twenty-First Early Redemption Valuation Period, the Twenty-Second Early Redemption Valuation Period, the Twenty-Third Early Redemption Valuation Period and the Twenty-Fourth Early Redemption Valuation Period, 85% of the Initial Reference Value of the relevant Underlying. (the “**Fourth Early Redemption Level**”). In relation to each Series, the Fourth Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below .

Early Redemption Valuation  
Period(s):

In relation to each Series, the Early Redemption Valuation  
Periods are:

5 September 2025 (the "**First Early Redemption Valuation  
Period**")

7 October 2025 (the "**Second Early Redemption Valuation  
Period**")

5 November 2025 (the "**Third Early Redemption Valuation  
Period**")

5 December 2025 (the "**Fourth Early Redemption Valuation Period**")

6 January 2026 (the "**Fifth Early Redemption Valuation Period**")

5 February 2026 (the "**Sixth Early Redemption Valuation Period**")

5 March 2026 (the "**Seventh Early Redemption Valuation Period**")

7 April 2026 (the "**Eighth Early Redemption Valuation Period**")

5 May 2026 (the "**Ninth Early Redemption Valuation Period**")

5 June 2026 (the "**Tenth Early Redemption Valuation Period**")

7 July 2026 (the "**Eleventh Early Redemption Valuation Period**")

5 August 2026 (the "**Twelfth Early Redemption Valuation Period**")

4 September 2026 (the "**Thirteenth Early Redemption Valuation Period**")

6 October 2026 (the "**Fourteenth Early Redemption Valuation Period**")

5 November 2026 (the "**Fifteenth Early Redemption Valuation Period**")

7 December 2026 (the "**Sixteenth Early Redemption Valuation Period**")

5 January 2027 (the "**Seventeenth Early Redemption Valuation Period**")

5 February 2027 (the "**Eighteenth Early Redemption Valuation Period**")

5 March 2027 (the "**Nineteenth Early Redemption Valuation Period**")

6 April 2027 (the "**Twentieth Early Redemption Valuation Period**")

5 May 2027 (the "**Twenty-First Early Redemption Valuation Period**")

7 June 2027 (the "**Twenty-Second Early Redemption**")

**Valuation Period")**

6 July 2027 (the **"Twenty-Third Early Redemption Valuation Period")**

5 August 2027 (the **"Twenty-Fourth Early Redemption Valuation Period")**

Early Payment Date(s):

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

11 September 2025 in relation to the First Early Redemption Valuation Period

13 October 2025 in relation to the Second Early Redemption Valuation Period

11 November 2025 in relation to the Third Early Redemption Valuation Period

11 December 2025 in relation to the Fourth Early Redemption Valuation Period

12 January 2026 in relation to the Fifth Early Redemption Valuation Period

11 February 2026 in relation to the Sixth Early Redemption Valuation Period

11 March 2026 in relation to the Seventh Early Redemption Valuation Period

13 April 2026 in relation to the Eighth Early Redemption Valuation Period

11 May 2026 in relation to the Ninth Early Redemption Valuation Period

11 June 2026 in relation to the Tenth Early Redemption Valuation Period

13 July 2026 in relation to the Eleventh Early Redemption Valuation Period

11 August 2026 in relation to the Twelfth Early Redemption Valuation Period

11 September 2026 in relation to the Thirteenth Early Redemption Valuation Period

12 October 2026 in relation to the Fourteenth Early Redemption Valuation Period

11 November 2026 in relation to the Fifteenth Early Redemption Valuation Period

11 December 2026 in relation to the Sixteenth Early

#### Redemption Valuation Period

11 January 2027 in relation to the Seventeenth Early Redemption Valuation Period

11 February 2027 in relation to the Eighteenth Early Redemption Valuation Period

11 March 2027 in relation to the Nineteenth Early Redemption Valuation Period

12 April 2027 in relation to the Twentieth Early Redemption Valuation Period

11 May 2027 in relation to the Twenty-First Early Redemption Valuation Period

11 June 2027 in relation to the Twenty-Second Early Redemption Valuation Period

12 July 2027 in relation to the Twenty-Third Early Redemption Valuation Period

11 August 2027 in relation to the Twenty-Fourth Early Redemption Valuation Period

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

#### **PROVISIONS RELATING TO WARRANTS**

Not applicable.

97.	Type of Warrants:	Not applicable
98.	Notional Amount:	Not applicable
99.	Day Count Fraction:	Not applicable
100.	Exercise Price:	Not applicable

101.	Premium:	Not applicable
102.	Barrier Event:	Not applicable
	Barrier Event Determination Period(s):	Not applicable
	Barrier Valuation 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
103.	Strike Percentage:	Not applicable
104.	Exercise Period:	Not applicable
105.	Maximum Exercise Number:	Not applicable
106.	Settlement Determination Period:	Not applicable
107.	Settlement Determination Date:	Not applicable

#### **GENERAL**

108.	Form of Securities:	Italian Dematerialised Securities
109.	Prohibition of Sales to Retail Investors:	Not applicable.

#### **DISTRIBUTION**

110.	Syndication:	Not applicable
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#### **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 - Vienna Stock Exchange.
- (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 may 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.

In addition, the Issuer may act as liquidity provider (as defined under the rules of the relevant market, as amended from time to time) in respect of the Securities.

### **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 where the offer takes place:                               | None           |
| (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

<b>Section 1 – Introduction containing warnings</b>
<p><b>Securities:</b> 7 Series of STANDARD LONG AUTOCALLABLE BARRIER AIR BAG DIGITAL PLUS WORST OF CERTIFICATES with MEMORY EFFECT on EUR denominated Shares due 13.09.2027, 1 Series of STANDARD LONG AUTOCALLABLE BARRIER AIR BAG DIGITAL PLUS WORST OF CERTIFICATES QUANTO with MEMORY EFFECT on EUR and non EUR denominated Shares due 13.09.2027, and 1 Series of STANDARD LONG AUTOCALLABLE BARRIER AIR BAG DIGITAL PLUS WORST OF CERTIFICATES QUANTO with MEMORY EFFECT on non EUR denominated Shares due 13.09.2027 (in relation to each Series, the relevant ISIN Code is set out in the "Annex to the Final Terms and to the Summary" below).</p>
<p><b>Issuer:</b> Intesa Sanpaolo S.p.A. (<b>Intesa Sanpaolo</b>, the <b>Bank</b> or the <b>Issuer</b>)  Address: Piazza San Carlo 156, 10121 Turin, Italy  Phone number: +39 0115551  Website: <a href="http://www.prodottiequotazioni.intesasampaolo.com">www.prodottiequotazioni.intesasampaolo.com</a>  Legal Entity Identifier (LEI): 2W8N8UU78PMDQKZENC08</p>
<p><b>Competent authority:</b> <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><b>Date of approval of the Base Prospectus:</b> Warrants and Certificates Programme IMI Corporate &amp; Investment Banking approved by the CSSF on 12 June 2024.</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><b>You are about to purchase a product that is not simple and may be difficult to understand.</b></p>
<b>Section 2 – Key information on the Issuer</b>
<p><b>Who is the issuer of the securities?</b></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><b>Domicile and legal form, its LEI, the law under which it operates and its country of incorporation</b>  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><b>Principal activities</b>  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><b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom</b>  As at 31 December 2023, the shareholder structure of the Issuer was composed as follows (holders of shares exceeding 3%): Fondazione 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><b>Identity of its key managing directors</b>  The managing director of the Issuer is Carlo Messina (Chief Executive Officer).</p>
<p><b>Identity of its auditors</b>  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</p>



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 half year ended	
<i>EUR millions, except where indicated</i>	31.12.23 <i>Audited</i>	31.12.22 <sup>1</sup> <i>Unaudited</i>	31.12.22 <sup>2</sup> <i>Audited</i>	30.06.24 <sup>3</sup> <i>Unaudited</i>	30.06.23 <i>Unaudited</i>
Interest margin	16,936	11,835	9,685	not available	not available
Net fee and commission income	7,801	8,373	8,577	not available	not available
Profits (Losses) on trading	513	36	(149)	not available	not available
Net losses/recoveries for credit risks	(1,416)	(2,636)	(2,624)	not available	not available
Net income from banking and insurance activities	23,026	18,016	18,483	not available	not available
Parent Company's net income (loss)	7,724	4,379	4,354	4,766	4,222
	Consolidated Balance Sheet				
	As for the year ended			As for the half year ended	Value as outcome from the Supervisory Review and Evaluation Process ('SREP' requirement for 2024)
<i>EUR millions, except where indicated</i>	31.12.23 <i>Audited</i>	31.12.22 <sup>1</sup> <i>Unaudited</i>	31.12.22 <sup>2</sup> <i>Audited</i>	30.06.24 <sup>3</sup> <i>Unaudited</i>	
Total assets	963,570	974,587	975,683	934,422	not applicable
Senior debt (securities issued) <sup>4</sup>	96,270	64,926	63,605	not available	not applicable
Subordinated debt (securities issued)	12,158	12,474	12,474	not available	not applicable
Financial assets measured at amortised cost - Loans to customers	486,051	495,197	495,194	not available	not applicable
Financial liabilities measured at amortised cost - Due to customers	440,449	454,595	454,025	not available	not applicable
Share capital	10,369	10,369	10,369	10,369	not applicable

<sup>1</sup> The comparative figures as at 31 December 2022 included in the 2023 Annual Report have been presented according to the 8th update to the Bank of Italy Circular 262/2005 and adjusted for the application of IFRS 9 – IFRS 17 by the insurance companies of the Group. As a result, these comparative figures have been identified as unaudited.

<sup>2</sup> Figures from the 2022 Annual Report.

<sup>3</sup> The financial information relating to 30 June 2024 has been extracted from the press release issued by Intesa Sanpaolo S.p.A. on 30 July 2024 and entitled "Intesa Sanpaolo: Consolidated Results as at 30 June 2024" (the "30 July 2024 Press Release"). The financial information indicated as "not available" has not been inserted in the 30 July 2024 Press Release.

<sup>4</sup> Securities issued not accounted for as subordinated debt.

Non performing loans	4,965	5,496	5,496	4,758	not applicable
Common Equity Tier 1 capital (CET1) ratio (%)	13.7%	13.8% <sup>5</sup>	13.8% <sup>5</sup>	13.5%	9.35% <sup>6</sup>
Total Capital Ratio	19.2%	19.1% <sup>5</sup>	19.1% <sup>5</sup>	19.3%	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. In particular, in light of the findings set forth in the EBA third report on LCR and NSFR monitoring<sup>7</sup>, the Issuer remains attentive to the evolution of the funding market to ensure that its ordinary refinancing strategies and normal business are not affected by the cumulative effect of the maturity of all the remaining central bank funding and additional outflows due to the impact of adverse market liquidity scenarios. 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.

<sup>5</sup> Transitional.

<sup>6</sup> Countercyclical Capital Buffer calculated taking into account the exposure as at 30 June 2024 in the various countries where the Group has a presence, as well as the respective requirements set by the competent national authorities and relating to 2025, where available, or the most recent update of the reference period (requirement was set at zero per cent in Italy for the first nine months of 2024).

<sup>7</sup> EBA Report on "Monitoring of liquidity coverage ratio and net stable funding ratio implementation in the EU" of 15 June 2023.

Section 3 – Key information on the Securities
<b>Type, class and ISIN</b> <p>The Securities are Certificates. The Securities are issued in Italian dematerialized form ("<b>Italian Dematerialized Securities</b>").  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.</p>
<b>Currency, denomination, and term of the securities</b> <p>The issue price of the Certificates is equal to EUR 100 (the "<b>Issue Price</b>").  The Securities are issued in EUR (the "<b>Issue Currency</b>").  The Settlement Currency is EUR.  Each Certificate shall be automatically exercised on the Exercise Date. The Exercise Date and Settlement Date is 13 September 2027. Otherwise, they may be redeemed before the Exercise Date upon the occurrence of an Early Redemption Event.</p>
<b>Rights attached to the securities</b> <p>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.</p> <p>The Certificates entitle its holder to receive from the Issuer the following amounts.</p> <p style="text-align: center;"><b>REMUNERATION AMOUNTS</b></p> <p>The Certificates provide for the following remuneration amounts.</p> <p style="text-align: center;"><b>DIGITAL AMOUNTS</b></p> <p>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 relevant Reference Value on the relevant Digital Valuation Period is higher than or equal to the relevant Digital Level of the Worst Of Underlying.  The Digital Valuation Periods are: 7 January 2025 (the "<b>First Digital Valuation Period</b>"); 5 February 2025 (the "<b>Second Digital Valuation Period</b>"); 5 March 2025 (the "<b>Third Digital Valuation Period</b>"); 7 April 2025 (the "<b>Fourth Digital Valuation Period</b>"); 6 May 2025 (the "<b>Fifth Digital Valuation Period</b>"); 5 June 2025 (the "<b>Sixth Digital Valuation Period</b>"); 7 July 2025 (the "<b>Seventh Digital Valuation Period</b>"); 5 August 2025 (the "<b>Eighth Digital Valuation Period</b>"); 5 September 2025 (the "<b>Ninth Digital Valuation Period</b>"); 7 October 2025 (the "<b>Tenth Digital Valuation Period</b>"); 5 November 2025 (the "<b>Eleventh Digital Valuation Period</b>"); 5 December 2025 (the "<b>Twelfth Digital Valuation Period</b>"); 6 January 2026 (the "<b>Thirteenth Digital Valuation Period</b>"); 5 February 2026 (the "<b>Fourteenth Digital Valuation Period</b>"); 5 March 2026 (the "<b>Fifteenth Digital Valuation Period</b>"); 7 April 2026 (the "<b>Sixteenth Digital Valuation Period</b>"); 5 May 2026 (the "<b>Seventeenth Digital Valuation Period</b>"); 5 June 2026 (the "<b>Eighteenth Digital Valuation Period</b>"); 7 July 2026 (the "<b>Nineteenth Digital Valuation Period</b>"); 5 August 2026 (the "<b>Twentieth Digital Valuation Period</b>"); 4 September 2026 (the "<b>Twenty-first Digital Valuation Period</b>"); 6 October 2026 (the "<b>Twenty-second Digital Valuation Period</b>"); 5 November 2026 (the "<b>Twenty-third Digital Valuation Period</b>"); 7 December 2026 (the "<b>Twenty-fourth Digital Valuation Period</b>"); 5 January 2027 (the "<b>Twenty-fifth Digital Valuation Period</b>"); 5 February 2027 (the "<b>Twenty-sixth Digital Valuation Period</b>"); 5 March 2027 (the "<b>Twenty-seventh Digital Valuation Period</b>"); 6 April 2027 (the "<b>Twenty-Eighth Digital Valuation Period</b>"); 5 May 2027 (the "<b>Twenty-Ninth Digital Valuation Period</b>"); 7 June 2027 (the "<b>Thirtieth Digital Valuation Period</b>"); 6 July 2027 (the "<b>Thirty-First Digital Valuation Period</b>"); 5 August 2027 (the "<b>Thirty-Second Digital Valuation Period</b>"); 9 September 2027 (the "<b>Thirty-Third Digital Valuation Period</b>"). 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 "<b>Digital Level</b>").  The Digital Amount is equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below.  In relation to the Digital Amounts, the following effect applies:</p> <p style="text-align: center;"><i>Memory Effect</i></p> <p>If the relevant Reference Value on the following dates:  5 February 2025 (the "<b>First Memory Valuation Period</b>"); 5 March 2025 (the "<b>Second Memory Valuation Period</b>"); 7 April 2025 (the "<b>Third Memory Valuation Period</b>"); 6 May 2025 (the "<b>Fourth Memory Valuation Period</b>"); 5 June 2025 (the "<b>Fifth Memory Valuation Period</b>"); 7 July 2025 (the "<b>Sixth Memory Valuation Period</b>"); 5 August 2025 (the "<b>Seventh Memory Valuation Period</b>"); 5 September 2025 (the "<b>Eighth Memory Valuation Period</b>"); 7 October 2025 (the "<b>Ninth Memory Valuation Period</b>"); 5 November 2025 (the "<b>Tenth Memory Valuation Period</b>"); 5 December 2025 (the "<b>Eleventh Memory Valuation Period</b>"); 6 January 2026 (the "<b>Twelfth Memory Valuation Period</b>"); 5 February 2026 (the "<b>Thirteenth Memory Valuation Period</b>"); 5 March 2026 (the "<b>Fourteenth Memory Valuation Period</b>"); 7 April 2026 (the "<b>Fifteenth Memory Valuation Period</b>"); 5 May 2026 (the "<b>Sixteenth Memory Valuation Period</b>"); 5 June 2026 (the "<b>Seventeenth Memory Valuation Period</b>"); 7 July 2026 (the "<b>Eighteenth Memory Valuation Period</b>"); 5 August 2026 (the "<b>Nineteenth Memory Valuation Period</b>"); 4 September 2026 (the "<b>Twentieth Memory Valuation Period</b>"); 6 October 2026 (the "<b>Twenty-First Memory Valuation Period</b>"); 5 November 2026 (the "<b>Twenty-Second Memory Valuation Period</b>"); 7 December 2026 (the "<b>Twenty-Third Memory Valuation Period</b>"); 5 January 2027 (the "<b>Twenty-Fourth Memory Valuation Period</b>"); 5 February 2027 (the "<b>Twenty-Fifth Memory Valuation Period</b>"); 5 March 2027 (the "<b>Twenty-Sixth Memory Valuation Period</b>"); 6 April 2027 (the "<b>Twenty-Seventh Memory Valuation Period</b>"); 5 May 2027 (the "<b>Twenty-Eighth Memory Valuation Period</b>"); 7 June 2027 (the "<b>Twenty-Ninth Memory Valuation Period</b>"); 6 July 2027 (the "<b>Thirtieth Memory Valuation Period</b>"); 5 August 2027 (the "<b>Thirty-First Memory Valuation Period</b>"); 9 September 2027 (the "<b>Thirty-Second Memory Valuation Period</b>") is higher than or equal to the relevant Memory Level of the Worst Of Underlying in relation to each Memory Valuation Period, the investor will receive the relevant previously unpaid Digital Amounts (except where such Digital Amounts were already paid due to the occurrence of a Digital Event in a previous Digital Valuation Period). The Memory Level is equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below (the "<b>Memory Level</b>").</p>

## PLUS AMOUNTS

The Certificates provide for the unconditional payment of the Plus Amounts that are not linked to the performance of the Underlying. The Plus Amounts are equal to the amount specified for each Series in the "Annex to the Final Terms and to the Summary" below and will be paid on 11 October 2024, 11 November 2024 and 11 December 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 relevant Reference Value on the following dates: 5 September 2025 (the **"First Early Redemption Valuation Period"**); 7 October 2025 (the **"Second Early Redemption Valuation Period"**); 5 November 2025 (the **"Third Early Redemption Valuation Period"**); 5 December 2025 (the **"Fourth Early Redemption Valuation Period"**); 6 January 2026 (the **"Fifth Early Redemption Valuation Period"**); 5 February 2026 (the **"Sixth Early Redemption Valuation Period"**); 5 March 2026 (the **"Seventh Early Redemption Valuation Period"**); 7 April 2026 (the **"Eighth Early Redemption Valuation Period"**); 5 May 2026 (the **"Ninth Early Redemption Valuation Period"**); 5 June 2026 (the **"Tenth Early Redemption Valuation Period"**); 7 July 2026 (the **"Eleventh Early Redemption Valuation Period"**); 5 August 2026 (the **"Twelfth Early Redemption Valuation Period"**); 4 September 2026 (the **"Thirteenth Early Redemption Valuation Period"**); 6 October 2026 (the **"Fourteenth Early Redemption Valuation Period"**); 5 November 2026 (the **"Fifteenth Early Redemption Valuation Period"**); 7 December 2026 (the **"Sixteenth Early Redemption Valuation Period"**); 5 January 2027 (the **"Seventeenth Early Redemption Valuation Period"**); 5 February 2027 (the **"Eighteenth Early Redemption Valuation Period"**); 5 March 2027 (the **"Nineteenth Early Redemption Valuation Period"**); 6 April 2027 (the **"Twentieth Early Redemption Valuation Period"**); 5 May 2027 (the **"Twenty-First Early Redemption Valuation Period"**); 7 June 2027 (the **"Twenty-Second Early Redemption Valuation Period"**); 6 July 2027 (the **"Twenty-Third Early Redemption Valuation Period"**); 5 August 2027 (the **"Twenty-Fourth Early Redemption Valuation Period"**), is higher than or equal to the relevant Early Redemption Level of the Worst Of Underlying, 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"**). In relation to each Series, the Early Redemption Level is equal to:

- 100% of the Initial Reference Value of the relevant Underlying in relation to the First Early Redemption Valuation Period, the Second Early Redemption Valuation Period, the Third Early Redemption Valuation Period, the Fourth Early Redemption Valuation Period, the Fifth Early Redemption Valuation Period and the Sixth Early Redemption Valuation Period (the **"First Early Redemption Level"**). In relation to each Series, the First Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below;
- 95% of the Initial Reference Value of the relevant Underlying in relation to the Seventh Early Redemption Valuation Period, the Eighth Early Redemption Valuation Period, the Ninth Early Redemption Valuation Period, the Tenth Early Redemption Valuation Period, the Eleventh Early Redemption Valuation Period and the Twelfth Early Redemption Valuation Period (the **"Second Early Redemption Level"**). In relation to each Series, the Second Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below;
- 90% of the Initial Reference Value of the relevant Underlying in relation to the Thirteenth Early Redemption Valuation Period, the Fourteenth Early Redemption Valuation Period, the Fifteenth Early Redemption Valuation Period, the Sixteenth Early Redemption Valuation Period, the Seventeenth Early Redemption Valuation Period and the Eighteenth Early Redemption Valuation Period (the **"Third Early Redemption Level"**). In relation to each Series, the Third Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below;
- 85% of the Initial Reference Value of the relevant Underlying, in relation to the Nineteenth Early Redemption Valuation Period, the Twentieth Early Redemption Valuation Period, the Twenty-First Early Redemption Valuation Period, the Twenty-Second Early Redemption Valuation Period, the Twenty-Third Early Redemption Valuation Period and the Twenty-Fourth Early Redemption Valuation Period (the **"Fourth Early Redemption Level"**). In relation to each Series, the Fourth Early Redemption Level is set out in the "Annex to the Final Terms and to the Summary" below.

\*\*\*\*

## 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 of the relevant Worst Of Underlying, 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 relevant Final Reference Value is lower than the relevant Barrier Level of the Worst Of Underlying, equal to the level specified for each Series in the "Annex to the Final Terms and to the Summary" below (the **"Barrier Level"**).

If a Barrier Event has occurred, the Cash Settlement Amount will be linked to the performance of the relevant Worst Of Underlying (i.e. the investment in the Certificate is a direct investment in the Worst Of Underlying) multiplied by a factor specified for each Series in the "Annex to the Final Terms and to the Summary" below (the **"Air Bag Factor"**) and, therefore, will be exposed to the partial or total loss of the capital invested.

\*\*\*\*

In relation to the Digital Amounts, the Memory Effect, the Early Redemption Amount and the Cash Settlement Amount the following option applies:

#### *Worst Of Feature*

In relation to each Series, the Calculation Agent selects the Worst Of Underlying which is the underlying asset with the worst performance.

\*\*\*\*

For the purposes of the above the following applies:

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

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

- the closing price of the relevant Worst Of Underlying, in relation to the Shares 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 Worst Of Underlying, in relation to the Shares 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 10 September 2024 (the "**Determination Date**") and is equal to:

- the closing price of the relevant Share, in relation to the Shares 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 Shares 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 9 September 2027 (the "**Valuation Date**") and is equal to:

- the closing price of the relevant Worst Of Underlying, in relation to the Shares 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 Worst Of Underlying, in relation to the Shares 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 Shares, 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 the Certificates	Underlying	Website of the relevant issuer
IT0005611451	UniCredit S.p.A., STMicroelectronics N.V. and Banco BPM S.p.A.	www.unicreditgroup.eu, www.st.com and www.bancobpm.it
IT0005611469	UniCredit S.p.A, Banco BPM S.p.A. and FinecoBank S.p.A.	www.unicreditgroup.eu, www.bancobpm.it and www.finecobank.com
IT0005611477	Eni S.p.A., UniCredit S.p.A. and Stellantis N.V.	www.eni.com, www.unicreditgroup.eu and www.stellantis.com
IT0005611485	Repsol S.A., TotalEnergies SE, Enel S.p.A. and Eni S.p.A.	www.repsol.com, www.totalenergies.com, www.enel.it and www.eni.it
IT0005611485	LVMH Moët Hennessy Louis Vuitton SE, Kering SA, Hermès International SCA, Moncler S.p.A.	www.lvmh.com, www.kering.com, www.finance.hermes.com and www.monclergroup.com
IT0005611493	Stellantis N.V., Porsche Automobil Holding SE and Tesla INC.	www.stellantis.com, www.porsche-se.com and www.tesla.com
IT0005611501	Advanced Micro Devices INC., Amazon.com INC. and NVIDIA Corporation	www.amd.com, www.amazon.com and www.nvidia.com
IT0005611519	UniCredit S.p.A., STMicroelectronics N.V., Enel S.p.A. and Eni S.p.A.	www.unicreditgroup.eu, www.st.com, www.enel.it and www.eni.it
IT0005611527	Stellantis N.V., UniCredit S.p.A., Generali and Eni S.p.A.	www.stellantis.com, www.unicreditgroup.eu, www.generali.it and www.eni.it

#### 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.

<b>Where will the securities be traded?</b>
<p>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.</p> <p>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.</p> <p>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.</p>
<b>What are the key risks that are specific to the securities?</b>
<p><i><b>The Certificates may not be a suitable investment for all investors</b></i></p> <p>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><b>General risks and risks relating to the Underlyings</b></i></p> <p>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 or part of it if the value of the relevant underlying basis of reference does not move in the anticipated direction.</p> <p><i><b>Loss risk in relation to the investment</b></i></p> <p>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><b>Risk related to the Barrier Event</b></i></p> <p>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><b>Risk related to the Digital Level</b></i></p> <p>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><b>Risk related to the occurrence of an Early Redemption Event</b></i></p> <p>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><b>Possible illiquidity of the Securities in the secondary market</b></i></p> <p>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>
<b>Section 4 – Key information on the offer of securities to the public</b>
<b>Under which conditions and timetable can I invest in this security?</b>
Not applicable - the Securities are not being offered to the public as part of a public offer.
<b>Who is the offeror?</b>
Not applicable - the Securities are not being offered to the public as part of a public offer.
<b>Reasons for the offer and estimated net amount of the proceeds</b>
Not applicable - the Securities are not being offered to the public as part of a public offer.
<b>Indication of whether the offer is subject to an underwriting agreement on a firm commitment basis</b>

Not applicable - the Securities are not being offered to the public as part of a public offer.
<b>Indication of the most material conflicts of interest pertaining to the offer or the admission to trading.</b>
<p>The Issuer may 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.</p> <p>In addition, the Issuer may act as liquidity provider (as defined under the rules of the relevant market, as amended from time to time) in respect of 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 of the Summary)	Initial Reference Value (Item 47 of Part A and Section 3 of the Summary)	Multiplier (Item 32 of Part A)	Barrier Level (Item 59 of Part A and Section 3 of the Summary)	Air Bag Factor (Item 59 of Part A and Section 3 of the Summary)	Digital Level and Memory Level (Item 84 of Part A and Section 3 of the Summary)	Digital Amount (Item 84 of Part A and Section 3 of the Summary)	Plus Amount (Item 86 of Part A and Section 3 of the Summary)	First Early Redemption Level (Item 88 of Part A and Section 3 of the Summary)	Second Early Redemption Level (Item 88 of Part A and Section 3 of the Summary)	Third Early Redemption Level (Item 88 of Part A and Section 3 of the Summary)	Fourth Early Redemption Level (Item 88 of Part A and Section 3 of the Summary)	Underlying Reference Currency (Item 41 of Part A)	Quanto (Item 42 of Part A)	Exchange (Item 22 of Part A and Section 3 of the Summary)	Related Exchange (Item 24 of Part A)
176	IT0005611451	I10376	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	36.0750	2.772003	21.6450, equal to 60% of the Initial Reference Value	1.6667	21.6450, equal to 60% of the Initial Reference Value	1.00	1.00	36.0750, equal to 100% of the Initial Reference Value	34.2713, equal to 95% of the Initial Reference Value	32.4675, equal to 90% of the Initial Reference Value	30.6638, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	25.1800	3.971406	15.1080, equal to 60% of the Initial Reference Value		15.1080, equal to 60% of the Initial Reference Value			25.1800, equal to 100% of the Initial Reference Value	23.9210, equal to 95% of the Initial Reference Value	22.6620, equal to 90% of the Initial Reference Value	21.4030, equal to 85% of the Initial Reference Value				
			Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	5.8340	17.14090	3.5004, equal to 60% of the Initial Reference Value		3.5004, equal to 60% of the Initial Reference Value			5.8340, equal to 100% of the Initial Reference Value	5.5423, equal to 95% of the Initial Reference Value	5.2506, equal to 90% of the Initial Reference Value	4.9589, equal to 85% of the Initial Reference Value				
177	IT0005611469	I10377	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	36.0750	2.772003	21.6450, equal to 60% of the Initial Reference Value	1.6667	21.6450, equal to 60% of the Initial Reference Value	0.85	0.85	36.0750, equal to 100% of the Initial Reference Value	34.2713, equal to 95% of the Initial Reference Value	32.4675, equal to 90% of the Initial Reference Value	30.6638, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			Banco BPM S.p.A.	IT0005218380 BAMI IM <Equity>	5.8340	17.14090	3.5004, equal to 60% of the Initial Reference Value		3.5004, equal to 60% of the Initial Reference Value			5.8340, equal to 100% of the Initial Reference Value	5.5423, equal to 95% of the Initial Reference Value	5.2506, equal to 90% of the Initial Reference Value	4.9589, equal to 85% of the Initial Reference Value				
			FincoBank S.p.A.	IT0000072170 FBK IM <Equity>	15.3050	6.533812	9.1830, equal to 60% of the Initial Reference Value		9.1830, equal to 60% of the Initial Reference Value			15.3050, equal to 100% of the Initial Reference Value	14.5398, equal to 95% of the Initial Reference Value	13.7745, equal to 90% of the Initial Reference Value	13.0093, equal to 85% of the Initial Reference Value				
178	IT0005611477	I10378	Eni S.p.A.	IT0003132476 ENI IM <Equity>	13.7620	7.266386	8.2572, equal to 60% of the Initial Reference Value	1.6667	8.2572, equal to 60% of the Initial Reference Value	0.85	0.85	13.7620, equal to 100% of the Initial Reference Value	13.0739, equal to 95% of the Initial Reference Value	12.3858, equal to 90% of the Initial Reference Value	11.6977, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	36.0750	2.772003	21.6450, equal to 60% of the Initial Reference Value		21.6450, equal to 60% of the Initial Reference Value			36.0750, equal to 100% of the Initial Reference Value	34.2713, equal to 95% of the Initial Reference Value	32.4675, equal to 90% of the Initial Reference Value	30.6638, equal to 85% of the Initial Reference Value				
			Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	13.6800	7.309942	8.2080, equal to 60% of the Initial Reference Value		8.2080, equal to 60% of the Initial Reference Value			13.6800, equal to 100% of the Initial Reference Value	12.9960, equal to 95% of the Initial Reference Value	12.3120, equal to 90% of the Initial Reference Value	11.6280, equal to 85% of the Initial Reference Value				



179	IT0005611485	II0379	Repsol S.A.	ES0173516115 REP SM <Equity>	11.6150	8.609557	7.5498, equal to 65% of the Initial Reference Value	1.5385	7.5498, equal to 65% of the Initial Reference Value	0.65	0.65	11.6150, equal to 100% of the Initial Reference Value	11.0343, equal to 95% of the Initial Reference Value	10.4535, equal to 90% of the Initial Reference Value	9.8728, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Bolsa de Madrid	EUREX
			TotalEnergies SE	FR0000120271 TTE FP <Equity>	59.8700	1.670286	38.9155, equal to 65% of the Initial Reference Value		38.9155, equal to 65% of the Initial Reference Value			59.8700, equal to 100% of the Initial Reference Value	56.8765, equal to 95% of the Initial Reference Value	53.8830, equal to 90% of the Initial Reference Value	50.8895, equal to 85% of the Initial Reference Value			Euronext Paris	EUREX
			Enel S.p.A.	IT0003128367 ENEL IM <Equity>	7.0820	14.12030	4.6033, equal to 65% of the Initial Reference Value		4.6033, equal to 65% of the Initial Reference Value			7.0820, equal to 100% of the Initial Reference Value	6.7279, equal to 95% of the Initial Reference Value	6.3738, equal to 90% of the Initial Reference Value	6.0197, equal to 85% of the Initial Reference Value			Euronext Milan of Borsa Italiana S.p.A.	Euronext Derivatives Milan of Borsa Italiana S.p.A.
			Eni S.p.A.	IT0003132476 ENI IM <Equity>	13.7620	7.266386	8.9453, equal to 65% of the Initial Reference Value		8.9453, equal to 65% of the Initial Reference Value			13.7620, equal to 100% of the Initial Reference Value	13.0739, equal to 95% of the Initial Reference Value	12.3858, equal to 90% of the Initial Reference Value	11.6977, equal to 85% of the Initial Reference Value			Euronext Milan of Borsa Italiana S.p.A.	Euronext Derivatives Milan of Borsa Italiana S.p.A.
180	IT0005611493	II0380	LVMH Moët Hennessy Louis Vuitton SE	FR0000121014 MC FP <Equity>	612.4000	0.163292	398.0600, equal to 65% of the Initial Reference Value	1.5385	398.0600, equal to 65% of the Initial Reference Value	0.75	0.75	612.4000, equal to 100% of the Initial Reference Value	581.7800, equal to 95% of the Initial Reference Value	551.1600, equal to 90% of the Initial Reference Value	520.5400, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Euronext Paris	EUREX
			Kering SA	FR0000121485 KER FP <Equity>	229.3000	0.436110	149.0450, equal to 65% of the Initial Reference Value		149.0450, equal to 65% of the Initial Reference Value			229.3000, equal to 100% of the Initial Reference Value	217.8350, equal to 95% of the Initial Reference Value	206.3700, equal to 90% of the Initial Reference Value	194.9050, equal to 85% of the Initial Reference Value			Euronext Paris	EUREX
			Hermès International SCA	FR0000052292 RMS FP <Equity>	1.896.000	0.052743	1,232.400, equal to 65% of the Initial Reference Value		1,232.400, equal to 65% of the Initial Reference Value			1,896.000, equal to 100% of the Initial Reference Value	1,801.200, equal to 95% of the Initial Reference Value	1,706.400, equal to 90% of the Initial Reference Value	1,611.600, equal to 85% of the Initial Reference Value			Euronext Paris	EUREX
			Moncler S.p.A.	IT0004965148 MONC IM <Equity>	49.9800	2.000800	32.4870, equal to 65% of the Initial Reference Value		32.4870, equal to 65% of the Initial Reference Value			49.9800, equal to 100% of the Initial Reference Value	47.4810, equal to 95% of the Initial Reference Value	44.9820, equal to 90% of the Initial Reference Value	42.4830, equal to 85% of the Initial Reference Value			Euronext Milan of Borsa Italiana S.p.A.	Euronext Derivatives Milan of Borsa Italiana S.p.A.
181	IT0005611501	II0381	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	13.6800	7.309942	8.2080, equal to 60% of the Initial Reference Value	1.6667	8.2080, equal to 60% of the Initial Reference Value	1.10	1.10	13.6800, equal to 100% of the Initial Reference Value	12.9960, equal to 95% of the Initial Reference Value	12.3120, equal to 90% of the Initial Reference Value	11.6280, equal to 85% of the Initial Reference Value	EUR	YES	Euronext Milan of Borsa Italiana S.p.A.	Euronext Derivatives Milan of Borsa Italiana S.p.A.
			Porsche Automobil Holding SE	DE000PAH0038 PAH3 GY <Equity>	38.3800	2.605524	23.0280, equal to 60% of the Initial Reference Value		23.0280, equal to 60% of the Initial Reference Value			38.3800, equal to 100% of the Initial Reference Value	36.4610, equal to 95% of the Initial Reference Value	34.5420, equal to 90% of the Initial Reference Value	32.6230, equal to 85% of the Initial Reference Value	EUR		Xetra	EUREX
			Tesla INC.	US88160R1014 TSLA UW <Equity>	226.1700	0.442145	135.7020, equal to 60% of the Initial Reference Value		135.7020, equal to 60% of the Initial Reference Value			226.1700, equal to 100% of the Initial Reference Value	214.8615, equal to 95% of the Initial Reference Value	203.5530, equal to 90% of the Initial Reference Value	192.2445, equal to 85% of the Initial Reference Value	USD		NASDAQ	NASDAQ & CBOE

182	IT0005611519	I10382	Advanced Micro Devices INC.	US0079031078 AMD UW <Equity>	142.8400	0.700084	85.7040, equal to 60% of the Initial Reference Value	1.6667	85.7040, equal to 60% of the Initial Reference Value	1.10	1.10	142.8400, equal to 100% of the Initial Reference Value	135.6980, equal to 95% of the Initial Reference Value	128.5560, equal to 90% of the Initial Reference Value	121.4140, equal to 85% of the Initial Reference Value	USD for each Share	YES	NASDAQ for each Share	NASDAQ & CBOE for each Share
			Amazon.com INC.	US0231351067 AMZN UW <Equity>	179.5500	0.556948	107.7300, equal to 60% of the Initial Reference Value		107.7300, equal to 60% of the Initial Reference Value			179.5500, equal to 100% of the Initial Reference Value	170.5725, equal to 95% of the Initial Reference Value	161.5950, equal to 90% of the Initial Reference Value	152.6175, equal to 85% of the Initial Reference Value				
			NVIDIA Corporation	US67066G1040 NVDA UW <Equity>	108.1000	0.925069	64.8600, equal to 60% of the Initial Reference Value		64.8600, equal to 60% of the Initial Reference Value			108.1000, equal to 100% of the Initial Reference Value	102.6950, equal to 95% of the Initial Reference Value	97.2900, equal to 90% of the Initial Reference Value	91.8850, equal to 85% of the Initial Reference Value				
183	IT0005611527	I10383	UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	36.0750	2.772003	21.6450, equal to 60% of the Initial Reference Value	1.6667	21.6450, equal to 60% of the Initial Reference Value	0.90	0.90	36.0750, equal to 100% of the Initial Reference Value	34.2713, equal to 95% of the Initial Reference Value	32.4675, equal to 90% of the Initial Reference Value	30.6638, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			STMicroelectronics N.V.	NL0000226223 STMMI IM <Equity>	25.1800	3.971406	15.1080, equal to 60% of the Initial Reference Value		15.1080, equal to 60% of the Initial Reference Value			25.1800, equal to 100% of the Initial Reference Value	23.9210, equal to 95% of the Initial Reference Value	22.6620, equal to 90% of the Initial Reference Value	21.4030, equal to 85% of the Initial Reference Value				
			Enel S.p.A.	IT0003128367 ENEL IM <Equity>	7.0820	14.12030	4.2492, equal to 60% of the Initial Reference Value		4.2492, equal to 60% of the Initial Reference Value			7.0820, equal to 100% of the Initial Reference Value	6.7279, equal to 95% of the Initial Reference Value	6.3738, equal to 90% of the Initial Reference Value	6.0197, equal to 85% of the Initial Reference Value				
			Eni S.p.A.	IT0003132476 ENI IM <Equity>	13.7620	7.266386	8.2572, equal to 60% of the Initial Reference Value		8.2572, equal to 60% of the Initial Reference Value			13.7620, equal to 100% of the Initial Reference Value	13.0739, equal to 95% of the Initial Reference Value	12.3858, equal to 90% of the Initial Reference Value	11.6977, equal to 85% of the Initial Reference Value				
184	IT0005611535	I10384	Stellantis N.V.	NL00150001Q9 STLAM IM <Equity>	13.6800	7.309942	8.2080, equal to 60% of the Initial Reference Value	1.6667	8.2080, equal to 60% of the Initial Reference Value	0.85	0.85	13.6800, equal to 100% of the Initial Reference Value	12.9960, equal to 95% of the Initial Reference Value	12.3120, equal to 90% of the Initial Reference Value	11.6280, equal to 85% of the Initial Reference Value	EUR for each Share	NO	Euronext Milan of Borsa Italiana S.p.A. for each Share	Euronext Derivatives Milan of Borsa Italiana S.p.A. for each Share
			UniCredit S.p.A.	IT0005239360 UCG IM <Equity>	36.0750	2.772003	21.6450, equal to 60% of the Initial Reference Value		21.6450, equal to 60% of the Initial Reference Value			36.0750, equal to 100% of the Initial Reference Value	34.2713, equal to 95% of the Initial Reference Value	32.4675, equal to 90% of the Initial Reference Value	30.6638, equal to 85% of the Initial Reference Value				
			Generali	IT0000062072 G IM <Equity>	24.9800	4.003203	14.9880, equal to 60% of the Initial Reference Value		14.9880, equal to 60% of the Initial Reference Value			24.9800, equal to 100% of the Initial Reference Value	23.7310, equal to 95% of the Initial Reference Value	22.4820, equal to 90% of the Initial Reference Value	21.2330, equal to 85% of the Initial Reference Value				
			Eni S.p.A.	IT0003132476 ENI IM <Equity>	13.7620	7.266386	8.2572, equal to 60% of the Initial Reference Value		8.2572, equal to 60% of the Initial Reference Value			13.7620, equal to 100% of the Initial Reference Value	13.0739, equal to 95% of the Initial Reference Value	12.3858, equal to 90% of the Initial Reference Value	11.6977, equal to 85% of the Initial Reference Value				