



ICCREA Banca S.p.A.

(incorporated with limited liability as a società per azioni under the laws of the Republic of Italy)

as Issuer

€3,000,000,000 Euro Medium Term Note Programme

This Prospectus Supplement ("**Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 19 December 2016, as supplemented by a Prospectus Supplement dated 3 February 2017 (the "**Prospectus**"), prepared by ICCREA Banca S.p.A. (the "**Issuer**") in connection with its €3,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Commission de Surveillance du Secteur Financier (the "**CSSF**") in its capacity as competent authority pursuant to the Luxembourg law on prospectuses for securities dated 10th July, 2005, as amended (the "**Luxembourg Act**") which implements Directive 2003/71/EC (the "**Prospectus Directive**").

This Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 13, paragraph 1, of the Luxembourg Act for the purposes of (i) incorporating by reference in the Prospectus the annual report and consolidated financial statements of the Issuer for the financial year 1 January to 31 December 2016, (ii) incorporating by reference in the Prospectus the unaudited consolidated interim financial statements of the Issuer as at and for the six months ended 30 June 2017; (iii) updating the section of the Prospectus entitled "General Information – No material adverse change"; (iv) updating the section of the Prospectus entitled "General Information – No significant change"; and (v) updating the section of the Prospectus entitled "Taxation".

Copies of this Supplement and the documents incorporated by reference will be available without charge (i) from the offices of the Listing Agent in Luxembourg and (ii) on the website of the Luxembourg Stock Exchange at www.bourse.lu.

In accordance with Article 13, paragraph 2 of the Luxembourg Act, investors who have already agreed to purchase or subscribe for securities to which the Prospectus relates before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the publication of this Supplement, to withdraw their acceptances, such period expiring at the close of business on 4 October 2017.

The date of this Supplement is 2 October 2017.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement including any statement incorporated by reference into the Prospectus by this Supplement, and (ii) any other statement in or incorporated by reference into the Prospectus, the statements in this Supplement will prevail.

INFORMATION INCORPORATED BY REFERENCE

The information set out below supplements the section of the Prospectus entitled "Information Incorporated by Reference" on pages 27 to 29 of the Prospectus.

1. The document entitled "2016 Annual Report and Consolidated Financial Statements of ICCREA Banca S.p.A." (the "**2016 Audited Consolidated Financial Report**") having previously been published and filed with the CSSF, is incorporated by reference in and forms part of this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and form part of, the Prospectus.
2. The document entitled "2017 Consolidated Interim Financial Report ICCREA Banca S.p.A." (the "**2017 Consolidated Interim Financial Report**"), having previously been published and filed with the CSSF, is incorporated by reference in and forms part of this Supplement and shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and form part of, the Prospectus.

The following tables shall be added after the current tables in the section entitled "Cross-reference lists" on page 29:

2016 Audited Consolidated Financial Report

| | 2016 |
|--|---------------|
| Balance sheet | Page 38 |
| Statement of income | Page 39 |
| Statement of changes in shareholders' equity | Page 41 |
| Statement of cash flow | Page 43 |
| Accounting policies | Pages 47-85 |
| Explanatory notes | Pages 45-295 |
| Auditor's report | Pages 297-299 |

These page numbers refer to the page numbers of the pdf file.

2017 Consolidated Interim Financial Report

| | 30 June 2017 |
|--|-----------------|
| Balance sheet | Page 33 |
| Statement of income | Page 34 |
| Statement of changes in shareholders' equity | Page 36 |
| Statement of cash flow | Page 38 |
| Accounting policies | Pages 42-80 |
| Explanatory notes | Pages 40 – 227 |
| Auditor's report | Pages 229 - 231 |

These page numbers refer to the page numbers of the pdf file.

GENERAL INFORMATION

The information set out below supplements the section of the Prospectus entitled "General Information" on page 134 of the Prospectus as set out below.

The following paragraph shall replace the paragraph of the section entitled "No material adverse change":

No material adverse change

Since 31 December 2016 (being the last day of the financial period in respect of which the most recent published annual financial statements of the Issuer have been prepared), there has been no material adverse change in the financial condition or prospects of the Issuer or its subsidiaries.

The following paragraph shall replace the paragraph of the section entitled "No significant change":

No significant change

Since 30 June 2017 (being the last day of the financial period in respect of which the most recent published financial statements of the Issuer have been prepared), there has been no significant change in the financial or trading position of the Issuer and its group.

TAXATION

The information set out below supplements the section of the Prospectus entitled "Taxation" from page 120 to 128 of the Prospectus as set out below.

The paragraphs entitled "EU Directives on the taxation of savings income and on administrative cooperation in the field of taxation", "Implementation in the Republic of Italy of the EU Savings Directive and Cooperation Directive" and the sub-section entitled "Foreign Account Tax Compliance Act ("FATCA")" shall be deleted from the Base Prospectus.