



PRESS RELEASE

Obligation to purchase IW Bank S.p.A. shares in accordance with articles 108, paragraph 2, and 109 of the Consolidated Finance Act.

Consob authorises publication of the information document.

Bergamo, 16 March 2011

UBI Banca reports that, with Note No. 11019656 dated 15 March 2011, the Consob authorised the publication of the information document containing the procedures for compliance with the obligation of UBI Banca to purchase 7.189.039 ordinary shares of IW Bank (equivalent to 9,88% of the share capital with voting rights and 9,76% of the total share capital of IW Bank), in accordance with Art. 108, paragraph 2, of the Consolidated Finance Act.

The obligation of UBI Banca and Webstar to purchase shares of IW Bank arose, in accordance with Art. 108, paragraph 2, and Art. 109 of the Consolidated Finance Act, after they acquired more than 90% of the share capital of IW Bank, as disclosed to markets on 27th October 2010. The obligation to purchase will be performed by UBI Banca also on behalf of Webstar.

Price for compliance with the purchase obligation

On 16th February 2011, with Resolution No. 17669, the Consob set a price, pursuant to Art. 108, paragraph 4 of the Consolidated Finance Act, of 1,988 euro in cash for each ordinary share of IW Bank, the sale of which is requested as part of the operation to comply with the purchase obligation.

On 22nd February 2011, the competent bodies of UBI Banca decided – if on conclusion of the operation UBI Banca holds an interest amounting to at least 95% of the share capital of IW Bank (inclusive of the IW Bank shares held by Webstar and which form part of the shareholders' agreement signed with UBI Banca on 10th September 2009, and also of the treasury shares held in portfolio by IW Bank) – to increase the price set by the Consob, thereby bringing the price to be paid up from 1,988 euro to 2,043 euro per share, which will be applied to all the IW Bank shares purchased under the tender offer. In this event, the maximum amount disbursed by UBI Banca, if the offer is fully taken up, will be 14.687.206,677 euro and will be paid from its own funds.

Period for presentation of applications to sell

The period for the presentation of applications to sell, agreed with Borsa Italiana S.p.A., will commence at 08.00 a.m. on 21st March 2011 and will conclude on 5.40 p.m. on 8th April 2011, inclusive, unless the period is extended.

Applications to sell are collected on the *Mercato Telematico Azionario* (electronic stock exchange) organised and managed by Borsa Italiana S.p.A.

The payment date

The date on which the price must be paid is 13th April 2011.

Right to purchase pursuant to Art. 111 of the Consolidated Finance Act

The purpose of the operation is the purchase of the residual IW Bank shares and the subsequent withdrawal of those shares from the listing.

If, on conclusion of the operation, UBI Banca, in conjunction with Webstar, should hold an interest amounting to at least 95% of the share capital of IW Bank, (inclusive of the IW Bank shares held by Webstar and which form part of the shareholders' agreement signed with UBI Banca, and also of the treasury shares held in portfolio by IW Bank), it will exercise its right to purchase the remaining shares of IW Bank in accordance with Art. 111 of the Consolidated Finance Act and it will comply with the obligation to purchase pursuant to Art. 108, paragraph 1 of the Consolidated Finance Act.

Intermediary appointed to co-ordinate the collection of applications to sell

The intermediary appointed to collect applications to sell on the *Mercato Telematico Azionario* organised and managed by Borsa Italiana S.p.A. is Centrobanca S.p.A.

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The Information Document may be consulted for further details of the obligation to purchase operation. This document will be made available to the public within the legal time limits at the registered head office of UBI Banca (8, Piazza Vittorio Veneto, Bergamo), the registered head office of IW Bank (20, via Cavriana, Milan), the registered head office of Borsa Italiana S.p.A. (6, Piazza degli Affari, Milan) and the registered head office of the intermediary appointed to co-ordinate applications to sell, Centrobanca S.p.A. (16, C.so Europa, Milan,) as well as on the website of UBI Banca (www.ubibanca.it) and on the website of IW Bank (www.iwbank.it).

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