



## **PRESS RELEASE**

### **Obligation to purchase IW Bank shares pursuant to Art. 108, paragraph 2 of the Consolidated Finance Act**

**With reference to the price of 1,988 euro per share set by the Consob on 16<sup>th</sup> February 2011, UBI Banca will pay a price of 2,043 euro per share for all the shares purchased if an interest of at least 95% of the share capital of IW Bank is reached**

Bergamo, 22<sup>nd</sup> February 2011 - In relation to the Consob Resolution of 16<sup>th</sup> February 2011, which set the price per share for compliance by UBI Banca with its obligation to purchase the ordinary shares of IW Bank (pursuant to Art. 108, paragraph 2 of the Consolidated Finance Act) at 1,988 euro per share, the relevant Bodies of UBI Banca have decided – if on conclusion of the operation UBI Banca holds an interest equal 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 10<sup>th</sup> 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 to 2,043 euro per share, which will be applied to all the shares purchased under the tender offer.

However, if acceptances of the offer do not allow UBI Banca to acquire a percentage of the share capital of IW Bank equal to at least 95% (with account taken of the IW Bank shares held by Webstar and of the treasury shares held by IW Bank) the price set by the Consob of 1,988 euro per share will be paid.

UBI Banca underlines that the price of 2,043 euro per share, which UBI Banca will pay if on conclusion of the operation it holds an interest of at least 95% of the share capital of IW Bank (with account taken of the IW Bank shares held by Webstar and of the treasury shares held by IW Bank), is equal to the highest official price of the ordinary IW Bank shares quoted over the last 12 months.

The terms, conditions and procedures of the operation to comply with the obligation to purchase by UBI Banca will be given in an information document which will be published in accordance with the law, subject to authorisation by the Consob.

**For further information:**

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