

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.

**End of period for the presentation of applications to sell
Exceeded the threshold of 95% of the share capital of IW Bank**

Bergamo, 8th April 2011

With regard to the operation to comply with the obligation on the part of UBI Banca to purchase the ordinary shares of IW Bank, pursuant to Art. 108, paragraph 2 of the Consolidated Finance Act, UBI Banca reports that the period for the presentation of applications to sell, which commenced on 21st March 2011, was concluded today. On the basis of the provisional figures furnished by Centrobanca S.p.A., the intermediary appointed to co-ordinate the collection of applications to sell on the MTA (electronic stock exchange), as of today, total applications to sell numbered 4.799.674 ordinary shares of IW Bank, accounting for 6,59% of the share capital with voting rights of IW Bank (and 6,52% of the total share capital of that bank).

If the 65.598.973 ordinary shares of IW Bank, accounting for 90,12% of the share capital with voting rights of IW Bank (and 89,11% of the total share capital total of that bank), already held directly and indirectly by UBI Banca and Webstar before the start of the operation are added to those shares, and if account is taken of the 831.168 treasury shares held in portfolio by IW Bank, accounting for 1,13% of the total share capital of that bank, then on the date of payment (13th April 2011) UBI Banca and Webstar S.A. will own a total of 70.398.647 shares of IW Bank accounting for 96,72% of the share capital with voting rights of IW Bank (and 95,63% of the total share capital of that bank).

Having exceeded the threshold of 95% of the share capital of IW Bank, the conditions exist for the commencement of a joint operation and, therefore, as indicated in the Information Document and in the press release published on 7 April 2011, UBI Banca will therefore exercise its right, in accordance with Art. 111 of the Consolidated Finance Act, to purchase the remaining shares of IW Bank and it will comply with the obligation to purchase pursuant to Art. 108, paragraph 1, of the Consolidated Finance Act, by means of the performance of a joint operation as agreed with Consob and Borsa Italiana.

Information on the joint operation

As indicated in the Information Document, the price that will be paid for the purposes of the joint operation will be equal to that paid by those accepting the offer pursuant to the obligation to purchase operation and it will therefore be Euro 2,043 for each ordinary share of IW Bank.

In fact on 22nd February 2011, the competent bodies of UBI Banca decided – if on conclusion of the operation UBI Banca were to 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 committed in the shareholders agreement 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 for each share offered for sale under the operation up from Euro 1,988 to Euro 2,043.

The joint operation will have effect on 19th April 2011, the date on which UBI Banca will make an official communication to IW Bank, pursuant to and in accordance with Art. 111, paragraph 3 of the Consolidated Finance Act, that the purchase price has been filed with Centrobanca S.p.A.. On that date: (i) the ownership of the residual IW Bank shares will be transferred by the owners of said shares to UBI Banca; (ii) IW Bank will consequently update its shareholders' register and (iii) Borsa Italiana will remove the IW Bank share from the listing after first suspending trading in the share in the sessions of 14th, 15th and 18th April 2011.

The procedures for performing the joint operation will be confirmed in a notice containing the final results of the operation to comply with the obligation to purchase, which will be published on 12th April 2011 on the daily newspaper Milano Finanza.

For further information:

UBI Banca – Investor Relations – tel. +39 035 3922217

E-mail: investor.relations@ubibanca.it

UBI Banca – Media Relations - tel. +39 030 2473591 – +39 335 8268310

E-mail: relesterne@ubibanca.it

Copy of this press release is available on the website www.ubibanca.it