

PRESS RELEASE

Annual general meeting of the shareholders of UBI Banca

Approved distribution of a dividend of 0.05 euro per share on the 900,546,759 UBI Banca shares outstanding¹ for a total of €45,027,337.95

Enrico Minelli and Armando Santus appointed to the Supervisory Board

Board of Arbitrators appointed for the three year period 2012-2014

Brescia, 28th April 2012 – The General Meeting of the Shareholders of UBI Banca met today in second call under the Chairmanship of *Cav. Lav. Avv. Corrado Faissola*, to discuss and resolve the items on the agenda contained in the notice to convene published in the Official Journal No. 41 of 5th April 2012.

The Chairman of the Management Board, *Cav. Lav Dott. Emilio Zanetti* proceeded to report on the performance and results achieved in 2011 as approved by the Supervisory Board on 11th April 2012. The shareholders' meeting then approved the proposal made by the Management Board and the Supervisory Board to declare a dividend of 0.05 euro per share on the 900,546,759 ordinary shares of UBI Banca outstanding¹, for a total amount of €45,027,337.95, drawn from the extraordinary reserve.

Payment of the dividend will commence on 21st May 2012 with value date 24th May 2012, against coupon No. 13.

In accordance with article 10 of the regulations for the convertible bond “*UBI 2009/2013 convertibile con facoltà di rimborso in azioni*”, the distribution of the dividend will involve a change in the conversion ratio to 1.01497 UBI Banca shares for each convertible bond with a nominal value of 12.75 euro presented for conversion, rounded down to 1.01 UBI Banca shares for each convertible bond in accordance with article 9 of the said regulations.

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Following the resignations tendered with effect from 29th March 2012 by *Prof. Avv. Giovanni Bazoli* and by *Avv. Alessandro Pedersoli*, in compliance with Art. 36 of Decree Law No. 201 of 6th December 2011 converted into Law No. 214/2011 entitled “Protection of competition and personal cross shareholdings in credit and financial markets”, the shareholders meeting then proceeded to appoint *Prof. Enrico Minelli* and Public Notary *Armando Santus* as Members of the Supervisory Board. The term of office of the two newly appointed members of the Supervisory Board will expire on the same date as those already in office on the date of the 2013 Annual Shareholders Meeting.

In accordance with the Instructions accompanying the Rules of the Markets organised and managed by Borsa Italiana, details are given below of the shares in UBI Banca scpa held directly (full ownership [fo] and with legal title only [lto]), on the date of their appointment by:

- Enrico Minelli: n. 193,010 shares fo, 134,152 shares lto.
- Armando Santus: n. 244,014 shares fo.

¹ No dividend is paid on the 1,200,000 treasury shares held.

Information on the new board members is available on the website www.ubibanca.it (Shareholders section – 2012 AGM).

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Called upon to elect members to the Board of Arbitrators, the shareholders decided to maintain the current composition of that board for the three-year period 2012-2014 consisting of the following:

Board of Arbitrators

| | | | |
|------|--------|-----------|----------------------|
| Avv. | DONATI | Giampiero | Chairman |
| Avv. | CAFFI | Mario | Full arbitrator |
| Avv. | ONOFRI | Giuseppe | Full arbitrator |
| Avv. | ROTA | Attilio | Alternate arbitrator |
| Avv. | TIRALE | Pierluigi | Alternate arbitrator |

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The shareholders meeting then voted in favour of the first section of the Report on Remuneration, prepared for the purpose of public disclosures in accordance with supervisory instructions in force and made available to the public at the Bank's headquarters and on the website www.ubibanca.it. This first section contains the main information on the following: the decision-making processes for remuneration schemes, the main features, the means by which remuneration is linked to results, the main performance indicators employed, the reasons behind the choice of variable remuneration schemes and the other non monetary schemes.

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Finally, the shareholders meeting voted today in favour of the 2012 share-based incentive scheme, with the payment of part of the variable component of remuneration for "top management" and the "highest management level of the control functions" by means of the grant of ordinary shares of UBI Banca. It therefore authorised the Management Board and on its behalf individually the Chairman, the Deputy Chairman and the Chief Executive Officer, to proceed with one or more transactions to be conducted by the date of the shareholders meeting called upon to vote in accordance with Art 2364-*bis* No. 4 of the Italian Civil Code on the allocation of profit for the year ended 31st December 2012, to purchase on regulated markets following operating procedures which ensure equal treatment between shareholders and which do not allow direct proposals to purchase to be linked to predetermined proposals to sell, a maximum number of 500,000 treasury shares, with a nominal value of 2.50 euro, for a total maximum amount of 1,750,000 euro, at a price per share not lower than the nominal value (2.50 euro) and not more than 5% higher than the official price quoted in the session prior to each purchase transaction.

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