



Bergamo, 6th March 2014

Re: Early redemption of government-backed bonds

We hereby report that, having obtained the necessary authorisations, Unione di Banche Italiane S.c.p.a. will proceed on 7th March 2014 to the early redemption of the following financial debt, with the total cancellation of the obligations fully held:

ISIN number	Name
IT0004785371	Euro 1,000,000,000 Fixed-rate bonds with maturity on 2 nd January 2017 issued by Unione di Banche Italiane S.c.p.a. irrevocably and unconditionally guaranteed by the Italian Republic in accordance with article 8 of Decree Law No. 201 of 6 th December 2011
IT0004796675	Euro 1,000,000,000 Fixed-rate bonds with maturity on 27 th February 2017 issued by Unione di Banche Italiane S.c.p.a. irrevocably and unconditionally guaranteed by the Italian Republic in accordance with article 8 of Decree Law No. 201 of 6 th December 2011