

PRESS RELEASE

Bergamo, 19th March 2010 - *omissis* -

Decisions concerning the option to redeem *the Obbligazioni Convertibili UBI 2009/2013 (UBI 2009/2013 convertible bonds) in cash.*

In view of the possible tightening of prudential regulations on capital outlined in the Basel Committee for Banking Supervision consultation document (“Strengthening the resilience of the banking sector”) published last December, the competent governing bodies of the Bank have irrevocably decided not to take advantage of the right to redeem the bond with a cash payment as provided for by articles 7, 12 and 13 of the bond regulations if the market value of the UBI Banca share on the reference date is greater than 12,80 euro (against a nominal value of the bond 12,75 euro), leaving unchanged the right to choose for lower or equal amounts. This decision will also lessen the impact on the income statement (pursuant to IAS 32) of the implicit volatility resulting from the valuation of the option in the presence of possible future prices of the share higher than 12,80 euro.

For further information:

UBI Banca – Investor Relations – tel. 0039 035 392217

E-mail: investor.relations@ubibanca.it

UBI Banca – Media relations - tel. 0039 030 2473591 – 0039 035 29293511

E-mail: relesterne@ubibanca.it

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