



PRESS RELEASE

EXCHANGE OFFER - INITIAL RESULTS

Bergamo, 12 June 2009 – In relation to the exchange offer carried out by Unione di Banche Italiane S.c.p.a. (“**UBI**”) on three series of Tier I preferred securities* and five series of Lower Tier II subordinated notes**, on the basis of the information supplied to UBI by the Bank of New York (Luxembourg) S.A. as Exchange Agent, UBI informs that as at the date of this announcement, being the day on which the Final Value of the Spread and of the Repurchase Price were announced, no offer to exchange was made by any holders.

The deadline for submitting offers to exchange is 5.00 p.m. CET on 18 June 2009.

* ISIN: XS0108805564, XS0123998394, XS0131512450

** ISIN: XS0195722003, XS0237670319, XS0259653292, XS0278107999, XS0272418590

For further information, please contact:

UBI Banca – Investor Relations – tel. +39 035 392217

E-mail: investor.relations@ubibanca.it

UBI Banca – Press office

tel. 030 2473591 – +39 035 29293511

E-mail: relesterne@ubibanca.it

A copy of this announcement is available on the Offeror's website: www.ubibanca.it