

**PRESS RELEASE**

**Consob authorises the publication of the Prospectus for the rights offering and admission to listing of convertible bonds and warrants**

Bergamo, 18<sup>th</sup> June, 2009 – Consob has authorised today the publication of the Prospectus for the rights offering and the admission to listing of bonds convertible into ordinary shares of UBI Banca for an amount up to Euros 640,000,000 and for the admission to listing of the “Warrant azioni ordinarie UBI Banca 2009/2011”, already allotted free of charge to the shareholders on 18<sup>th</sup> May, 2009.

With decision No. 6338 dated 16<sup>th</sup> June, Borsa Italiana S.p.A. admitted the convertible bonds and warrants to listing, subject to the publication of the Prospectus which will take place following the determination of the final conditions for the issue of the convertible bonds and the completion of the relevant regulatory formalities.

In compliance with the authorisation granted by the shareholders’ meeting on 9<sup>th</sup> May, the final conditions for the issuance of the convertible bonds and in particular (i) the nominal amount and the issue price of the convertible bonds; (ii) the option allocation ratio of the convertible bonds and the number of convertible bonds (iii) the amount of the coupon (iv) the conversion ratio (v) the conversion premium and the term of the bond (vi) the maximum number of shares and the maximum increase in the share capital at the service of the convertible bonds, will be determined by the Management Board, which will meet today, and promptly disclosed.

It is expected that the rights subscription period will commence on 22<sup>nd</sup> June, 2009 and will end on 10<sup>th</sup> July, 2009, and that the rights trading period will commence on 22<sup>nd</sup> June, 2009 and will end on 3<sup>rd</sup> July, 2009. Within the month following the conclusion of the offer period, UBI Banca will offer any unexercised rights for sale on the stock exchange in compliance with applicable laws.

The date on which trading of the warrants and of the convertible bonds will commence will be set by Borsa Italiana S.p.A..

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The Prospectus will be published in accordance with the applicable laws and made available to the public at the registered office of UBI Banca, Borsa Italiana S.p.A. and on the Company’s website ([www.ubibanca.it](http://www.ubibanca.it)).

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