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MTA-Blue Chip

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Societa' oggetto : UNIONE DI BANCHE ITALIANE
dell'Avviso
Oggetto : UBI Banca: Main exchange offer results

Testo del comunicato

Si veda allegato.

PRESS RELEASE

MAIN EXCHANGE OFFER RESULTS

Bergamo, 19 June 2009 – We hereby give notification of the principal data relating to the participation to the public exchange offer (the "**Exchange Offer**") launched by Unione di Banche Italiane S.c.p.a. ("**UBI**") over three series of trust preferred securities (*strumenti innovativi di capitale*) (the "**Preferred Securities**") and five series of Lower Tier II subordinated notes (*passività subordinate di 2° livello*) (the "**Subordinated Securities**") and, and together with the Preferred Securities, the "**Securities**").

During the offer period (from 10 June to 18 June 2009), UBI received offers for exchange in relation to the Securities in an aggregate nominal amount equal to €640,450,000. The aggregate nominal amount of Securities that UBI will purchase for cash is equal to €2,799,200 (being €271,200 for the Preferred Securities and €2,528,000 for the Subordinated Securities).

On the basis of the total number of offers to exchange received, the minimum amount equal to €100,000,000, upon which the Exchange Offer was conditional, has been reached.

In relation to those series of Subordinated Securities that provided for the possible application of pro-rating, UBI confirms that such Securities will be satisfied in full and that no such pro-rating will apply.

The aggregate nominal amount of senior notes to be issued (the "**Senior Notes**") at 100 per cent. of its nominal value, to holders who have made offers to exchange, is equal to €74,274,000. In addition, as set out in the *Documento di Offerta*, in order to guarantee greater liquidity in the issue, UBI will issue further Senior Notes for an aggregate amount equal to €275,726,000. Therefore, the overall amount of Senior Notes to be issued is equal to €350,000,000.

The value registered as of today at 2.00 p.m. (CET) of the calculation base of the Senior Notes, represented by the five-year mid-swap rate, is equal to 2.989 per cent. The Senior Notes' coupon is therefore equal to 4.939 per cent. per annum.

The following tables detail the results of the Exchange Offer in relation to each series of Securities.

Preferred Securities

XS0108805564 - Banca Lombarda Preferred Securities Trust €155,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€30,364,000

XS0123998394 - Banca Popolare di Bergamo Capital Trust €300,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€2,564,000

XS0131512450 - Banca Popolare Commercio e Industria Capital Trust €115,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€13,612,000

Subordinated Securities

XS0195722003 - Banca Lombarda e Piemontese S.p.A. €250,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€78,360,000

XS0237670319 - Banche Popolari Unite S.c.p.a. €500,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€150,350,000

XS0259653292 - Banche Popolari Unite S.c.p.a. €300,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€145,150,000

XS0278107999 - Banca Lombarda e Piemontese S.p.A. €200,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€61,700,000

XS0272418590 - Banche Popolari Unite Scpa €300,000,000

Aggregate nominal amount of such series of Securities offered for exchange
€88,350,000

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