

## **CENTROBANCA SPA**

### **The price for the exercise of the right of withdrawal concerning the merger of Centrobanca S.p.A. into UBI Banca has been set**

With reference to the civil law draft terms of the merger of Centrobanca S.p.A. (“Centrobanca”) into UBI Banca (“UBI”), filed with the Milan Company Registrar on 21<sup>st</sup> February 2013 with regard to Centrobanca and with the Bergamo Company Registrar on 22<sup>nd</sup> February 2013 with regard to UBI Banca, in a meeting of 20<sup>th</sup> February 2013, the Board of Directors of Centrobanca set the price of the exercise of the right of withdrawal held – in accordance with article 2437 of the Italian Civil Code – by the shareholders of Centrobanca who did not approve the merger resolution pursuant to article 2502 of the Italian Civil Code, at €1.219 for each share of Centrobanca .

That amount was calculated in accordance with the valuation criteria pursuant to article 2437 *ter* of the Italian Civil Code, after receiving the opinions, again in accordance with article 2437 *ter* of the Italian Civil Code, of the Board of Statutory Auditors – issued during the aforementioned board meeting held on 20<sup>th</sup> February 2013 – and of Deloitte & Touche S.p.A. – issued with a report dated 20<sup>th</sup> February 2013.

This communication is issued in accordance with article 2437 *ter* of the Italian Civil Code. The support documentation relating to the calculation of the exercise price of the right of withdrawal is available at the offices of Centrobanca and of UBI Banca.

Milan, 6<sup>th</sup> March 2013