

UBI BANCA SCPA

The price for the exercise of the right of sale 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 21st February 2013 with regard to Centrobanca and with the Bergamo Company Registrar on 22nd February 2013 with regard to UBI Banca, in a meeting of 13th February 2013, the Management Board of UBI Banca set the price of the exercise of the right of sale held – in accordance with article 2437 of the Italian Civil Code – by the shareholders of Centrobanca with regard to UBI Banca in accordance with article 2502 *bis* of the Italian Civil Code, at €1,319 for each share of Centrobanca .

In accordance with articles 2505 *bis* and 2437 *ter* of the Italian Civil Code, the exercise price for the right of sale was set after receiving the opinions of the Supervisory Board, issued during a meeting held on 20th February 2013, and of Deloitte & Touche S.p.A., issued with a report dated 20th February 2013. As concerns the measurement of the price, a premium of €0.10 was applied over and above the amount set by the valuation carried out in compliance with the provisions of article 2437 *ter* of the Italian Civil Code.

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 sale is available at the offices of UBI Banca and of Centrobanca.

Bergamo, 6th March 2013