

Fiscal year 2011: dividend distribution

Dividend		
<i>Euro 0.05 for each of the 900.546.759 ordinary shares with dividend entitlement from 1st January 2011</i>	Euro	45,027,337.95

The total dividend amounting to a maximum payout of €45,027,337.95, was drawn from the extraordinary reserve.

Consideration has been given to equity reserves for the purposes of replenishing the loss for the year of UBI Banca S.c.p.a. of €2,713,053,965.45, as reported in the notes to the financial statements (Part B, Section 14.4 of Liabilities), and in particular to the criteria for the use of them.