

BLH

O:BROADCAST REQUESTER:134: BLOPIT22
BANCA LOMBARDA E PIEMONTESE SPA
BRESCIA - ITALY

O:BROADCAST TEXT :312: SECTION 1 OF 10
HEAD OF INTERNATIONAL DIVISION
HEAD OF TREASURY
HEAD OF NETWORK MANAGEMENT
HEAD OF OPERATIONS
RE.: MERGER BY INCORPORATION OF BANCA LOMBARDA E
PIEMONTESE SPA WITH AND INTO BPU BANCHE POPOLARI UNITE SCPA.

WE INFORM YOU HEREWITH THAT ON MARCH 3, 2007 THE PLAN FOR THE
MERGER BY INCORPORATION OF BANCA LOMBARDA E PIEMONTESE SPA WITH
AND INTO BPU BANCHE POPOLARI UNITE SCPA HAS BEEN APPROVED
BY THE EXTRAORDINARY SHAREHOLDERS' MEETING OF THE TWO BANKS.
THE CONSOLIDATED COMPANY WILL BE INCORPORATED UNDER THE NAME
UNIONE DI BANCHE ITALIANE SCPA (SHORT NAME UBI BANCA).
UNIONE DI BANCHE ITALIANE SCPA SHALL SUCCEED TO ALL
RIGHTS AND OBLIGATIONS OF THE FORMER COMPANIES AND WILL
HAVE ITS REGISTERED HEAD OFFICE IN BERGAMO AND MAIN OFFICES
IN BERGAMO AND BRESCIA. THE MERGER BECOMES EFFECTIVE
VIS-A-VIS THIRD PARTIES NO EARLIER THAN APRIL 1,2007.
END OF SECTION 1 OF 10

O:BROADCAST TEXT :312: SECTION 2 OF 10
GIVEN THE ABOVE AND IN ORDER TO GUARANTEE THAT THE CONSOLIDATED
COMPANY WILL FULLY OPERATE AS OF APRIL 1,2007 IN COMPLIANCE
WITH ANY OBLIGATION OF LAW AND REGULATION, DURING THE INITIAL
AND TRANSITORY PHASE OF THE INTEGRATION, THE CURRENT ACTIVITIES
OF THE CONSOLIDATED COMPANY WILL BE CONDUCTED ACCORDING TO A
DUAL OPERATIONAL MODEL BY THE TWO BANKS RESPECTIVE BUSINESS
UNITS.
FOR A BETTER UNDERSTANDING, WE PROVIDE YOU WITH SOME BASIC-MERGER
INFORMATION VALID AS OF APRIL 1,2007.
UNLESS OTHERWISE SPECIFIED, THE FOLLOWING INFORMATION IS
EFFECTIVE FOR BOTH MERGED BANKS AS A WHOLE, INCLUDING HEAD
OFFICE, DOMESTIC NETWORK AND FOREIGN BRANCHES WORLDWIDE:
END OF SECTION 2 OF 10

O:BROADCAST TEXT :312: SECTION 3 OF 10

1. SWIFT ADDRESSES:
NO CHANGE IN BOTH BANK ADDRESSES WILL TAKE PLACE UNTIL
FURTHER NOTICE. THE SWIFT BIC CODE BLOPIT22 WILL BE RENAMED
AS:UNIONE DI BANCHE ITALIANE SCPA (FORMERLY BANCA LOMBARDA E
PIEMONTESE SPA).
2. TELEGRAPHIC TEST-KEYS:
NO CHANGE IN ANY TEST KEY OF THE TWO MERGED BANKS WILL TAKE
PLACE UNTIL FURTHER NOTICE.
3. AUTHORIZED SIGNATURES:
THEY WILL REMAIN VALID AS THEY ARE UNTIL FURTHER NOTICE.
4. PAYMENT SYSTEMS:
EBA: BOTH MERGED BANKS WILL CONTINUE TO BE FULLY OPERATIVE
IN THE EBA SYSTEMS TO CONDUCT THE USUAL BUSINESS ACTIVITIES
UNDER THE NEW COMPANY NAME DIRECTLY AND SEPARATELY, UNTIL
FURTHER NOTICE.
ALL EBA BANKS HAVE TO REFER TO THE EURO1/STEP1/STEP2
PARTICIPANT INFORMATION NOTE TO BE DELIVERED BY EBA FOR THE
RELEVANT DETAILS.
END OF SECTION 3 OF 10

O:BROADCAST TEXT :312: SECTION 4 OF 10

TARGET: PLEASE CONTINUE OPERATING WITH BOTH MERGED BANKS AS USUAL UNTIL FURTHER NOTICE.

5. DEALING ACTIVITIES:

DURING A TRANSITION PERIOD BOTH ENTITIES WILL CONTINUE TO UNDERTAKE THEIR DEALING ACTIVITIES FROM THEIR SEPARATE TRADING FLOORS USING THEIR OWN ABI, SWIFT AND DEALING CODES IN THE RELEVANT MARKETS WITH THE CURRENT SSI FOR FINANCIAL TRANSACTIONS.

IF ANY AMENDMENT SHOULD BE NECESSARY YOU WILL BE NOTIFIED ACCORDINGLY.

BY THE END OF THE TRANSITION PERIOD, A NEW BROADCAST WILL BE ISSUED DESCRIBING THE FINAL TRADING ARRANGEMENTS AND GUIDELINES.

END OF SECTION 4 OF 10

O:BROADCAST TEXT :312: SECTION 5 OF 10

OUTSTANDING FOREX, MONEY MARKET, DERIVATIVES AND BULLION TRANSACTIONS:

ALL OUTSTANDING FINANCIAL TRANSACTIONS ORIGINATED UNTIL MARCH 31, 2007 WITH THE FORMER BANCA LOMBARDA E PIEMONTESE SPA REGARDLESS OF THEIR SETTLEMENT DATE, WILL REMAIN IN FORCE AND, AT MATURITY, WILL BE SETTLED ACCORDING TO THE ORIGINAL INSTRUCTIONS.

ISDA CONTRACTS:

EACH COUNTERPARTY WILL BE CONTACTED FOR THE AMENDMENTS TO ISDA MASTER CONTRACTS NECESSARY TO REFLECT THE MERGER.

6. COMMERCIAL TRANSACTIONS:

ALL OUTSTANDING TRANSACTIONS ORIGINATED WITH THE MERGED BANKS WILL REMAIN IN FORCE AND AT MATURITY WILL BE SETTLED UNDER THE NEW COMPANY-NAME ACCORDING TO ORIGINAL INSTRUCTIONS.

END OF SECTION 5 OF 10

O:BROADCAST TEXT :312: SECTION 6 OF 10

THEREFORE, UNTIL FURTHER NOTICE, PLEASE CONTINUE TO TREAT THE TWO MERGED BANKS SEPARATELY FROM THE OPERATIONAL POINT OF VIEW.

FOR THE TIME BEING THERE WILL BE NO CHANGES TO THE CURRENT COMMERCIAL INSTRUCTIONS.

7. CREDIT FACILITIES:

THE TWO FORMER BANKS WILL CONTINUE TO CONDUCT THE USUAL FINANCIAL, COMMERCIAL AND OPERATIONAL ACTIVITIES UNDER THE NEW COMPANY-NAME DIRECTLY AND SEPARATELY.

AS A CONSEQUENCE WE REQUEST OUR CORRESPONDENTS WORLDWIDE TO KEEP IN PLACE THE EXISTING CREDIT LINES.

8. CASH ACCOUNTS:

VOSTRO ACCOUNTS: NO CHANGE WILL OCCUR UNTIL FURTHER NOTICE
NOSTRO ACCOUNTS: ALL NOSTRO ACCOUNTS SHOULD HAVE THEIR NAME CHANGED INTO:

UNIONE DI BANCHE ITALIANE SCPA FOLLOWED BY 'FORMERLY BANCA LOMBARDA E PIEMONTESE SPA'.

END OF SECTION 6 OF 10

O:BROADCAST TEXT :312: SECTION 7 OF 10

PLEASE MAINTAIN THE ACCOUNTS UNDER THE SAME NUMBER.

INSTRUCTIONS REGARDING THE OPERATIONAL STEPS TO BE TAKEN WILL BE DELIVERED IN DUE COURSE.

IN CASE OF DUAL NOSTRO RELATIONSHIP IN THE NAME OF THE TWO MERGED BANKS, ACCOUNTS HAVE TO BE MANAGED SEPARATELY.

9. CHECKS AND DRAFTS:

NO CHANGE WILL TAKE PLACE.

10. CASH LETTER/SWIFT TO CHEQUE SERVICE PROVIDERS:

NO CHANGES ARE REQUIRED FOR THE TIME BEING. OUR PROVIDERS WILL BE CONTACTED IN DUE COURSE.

11. CASH MANAGEMENT SERVICES:

NO CHANGES WILL OCCUR FOR THE TIME BEING. THIS INCLUDES CURRENT OPERATIONAL MODEL, PRODUCT AND SERVICE LEVEL

AGREEMENTS IN PLACE WITH THIRD BANKS (I.E. REQUEST FOR TRANSFER MT101).

END OF SECTION 7 OF 10

O:BROADCAST TEXT :312: SECTION 8 OF 10

12.AML ISSUES AND USA PATRIOT ACT:

NO CHANGES FOR THE TIME BEING. ALL INFORMATION RELEVANT TO ANY FUTURE CHANGES ON THE MATTER WILL BE DELIVERED IN DUE TIME.

13.DEPOSITORY BANKS AND SECURITIES ACCOUNTS:

DEPOSITORY BANKS ARE REQUESTED TO RENAME THE SECURITIES ACCOUNTS OPENED IN THE NAME OF BANCA LOMBARDA MAIN AND CLIENTS INTO UNIONE DI BANCHE ITALIANE SCPA, MAIN AND CLIENTS, (FORMERLY BANCA LOMBARDA E PIEMONTESE SPA) WITHOUT CHANGING THEIR NUMBERS.

DEPOSITORY BANKS ARE ALSO REQUESTED TO MAINTAIN ANY SUB-ACCOUNT AND REPLACE THE HEADING PREFIX OUT OF BANCA LOMBARDA E PIEMONTESE SPA INTO UNIONE DI BANCHE ITALIANE SCPA (FORMERLY BANCA LOMBARDA E PIEMONTESE SPA).

THERE WILL NOT BE ANY CHANGES IN SECURITIES SSI UNTIL FUTHER NOTICE.

CUSTOMERS HOLDING SECURITIES SAFEKEEPING ACCOUNTS AT BANCA LOMBARDA E PIEMONTESE SPA WILL BE CONTACTED IN DUE TIME.

END OF SECTION 8 OF 10

O:BROADCAST TEXT :312: SECTION 9 OF 10

14.ITALIAN NETWORK OF THE FORMER BANCA LOMBARDA E PIEMONTESE GROUP:

NO CHANGES WILL OCCUR TO THE CURRENT NETWORK OF ITALIAN FULLY OWNED SUBSIDIARIES OF BANCA LOMBARDA E PIEMONTESE GROUP THAT WILL KEEP THEIR EXISTING SWIFT ADDRESSES.

AS A CONSEQUENCE AND UNTIL FURTHER NOTICE YOU WILL RECEIVE PAYMENT INSTRUCTIONS BY ORDER OF CUSTOMERS OF BANCO DI BRESCIA SAN PAOLO CAB SPA (BCABIT21), BANCA REGIONALE EUROPEA SPA (BREUITM1), BANCA DI VALLE CAMONICA SPA (BVCAIT21), BANCO DI SAN GIORGIO SPA (BPGGITG1) AND BANCA LOMBARDA PRIVATE INVESTMENT SPA (BLPIIT21) THROUGH BLOPIT22 AS SENDING BANK AND RESPECTIVELY, BCABIT21, BREUITM1, BVCAIT21, BPGGITG1, AS ORDERING BANK.

CONVERSELY, YOU ARE KINDLY REQUESTED TO PAY TO BLOPIT22 NOSTRO AGENTS ON ACCOUNT OF BLOPIT22 FOR FURTHER CREDIT TO, RESPECTIVELY, BCABIT21, BREUITM1, BVCAIT21, BPGGITG1,BLPIIT21 INSERTING THESE SWIFT BICS IN THE FIELD OF THE BENEFICIARY

END OF SECTION 9 OF 10

O:BROADCAST TEXT :312: SECTION 10 OF 10

BANK (FINANCIAL PAYMENTS) OR OF THE BENEFICIARY'S BANK COMMERCIAL PAYMENTS).

15.FOREIGN SUBSIDIARIES OF BOTH BANKS WILL CONTINUE THEIR OPERATIONS WITHOUT ANY CHANGE.

ANY QUERY ABOUT THE PRESENT MSG MAY BE ADDRESSED TO: BANCA LOMBARDA E PIEMONTESE SPA CORRESPONDENT BANKING VIA SWIFT TO BLOPIT22

OR

VIA E-MAIL TO: INTERNATIONAL.RELATIONS(AT)BANCALOMBARDA.IT

OR

VIA FAX +39 030 2473625

FURTHER CONTACTS AVAILABLE IN:WWW.BANCALOMBARDA.IT

END OF SECTION 10 OF 10