



UNIONE DI BANCHE ITALIANE S.C.P.A.

Head Office and General Management: Bergamo, Piazza Vittorio Veneto 8
Fiscal code, VAT number and registration number in the Company Registry of Bergamo: 03053920165
Bank of Italy's Bank Registry Number: 5678
Bank of Italy's Banking Groups' Registry Number: 3111.2 ("UBI Banca")

NOTICE OF WITHDRAWAL OF THE PROPOSAL SUBMITTED TO THE MEETINGS OF THE FOLLOWING

EUR 750,000,000 Principal Amount of 4.026 per cent. Notes due 2009

ISIN XS0255341157 – Common Code 025534115

EUR 500,000,000 Principal Amount of 4.531 per cent. Notes due 2010

ISIN XS0286903637 – Common Code 028690363

EUR 750,000,000 Principal Amount of 3.223 per cent. Notes due 2011

ISIN XS0189295628 – Common Code 018929562

EUR 1,000,000,000 Principal Amount of 5.06 per cent. Notes due 2012

ISIN XS0211145965 – Common Code 021114596

EUR 750,000,000 Principal Amount of 3.219 per cent. Notes due 2013

ISIN XS0268404653 – Common Code 026840465

(each a "Series" and together the "Notes")

OF UBI BANCA (FORMERLY KNOWN AS BANCA LOMBARDA E PIEMONTESE S.P.A.)

We make reference to the meetings (the "Meetings") of the holders of the Notes (the "Noteholders") convened to be held at the UBI Banca Group Office (Banca Popolare Commercio e Industria S.p.A.) located in Milan (Italy), Via della Moscova, 33, on April 17, 2009, by means of a notice published on March 30, 2009 (the "Notice").

Capitalized terms and expressions used in this notice, unless otherwise defined herein or the context requires otherwise, are used with the meanings set forth in the Notice.

UBI Banca hereby gives notice to the Noteholders that:

- (i) the Proposal concerning the deletion, cancellation and removal of Condition 4 (*Negative Pledge*) from the Terms and Conditions of the Notes, all as described in greater detail in the Notice, is being withdrawn by UBI Banca; and
- (ii) the Extraordinary Resolutions that are necessary in order to give effect to the Proposal will therefore not be submitted to the Meetings and such Meetings will accordingly be adjourned *sine die*.

A new Proposal is to be submitted to Noteholders by UBI Banca, the details of which (including a Notice convening fresh Meetings of Noteholders) are being published to Noteholders contemporaneously with this Notice.

Any Notes at this moment blocked to the order or under the control of the Principal Paying Agent, by reason of request of a voting certificate or a block voting instruction by the Noteholders, may be unblocked by giving relevant notice to the Principal Paying Agent.

Dated: April 8, 2009

Unione di Banche Italiane S.c.p.A.