

PRESS RELEASE

MERGER BY INCORPORATION OF BANCA ADRIATICA S.P.A. AND CARILO – CASSA DI RISPARMIO DI LORETO S.P.A. INTO UBI BANCA S.P.A.

Milan, 17th October 2017 – UBI Banca S.p.A. (“UBI Banca”) informs that - with reference to the project for the merger by incorporation of Banca Adriatica S.p.A. (“Banca Adriatica”), Banca Tirrenica S.p.A. (“Banca Tirrenica”), Banca Teatina S.p.A. (“Banca Teatina”), CARILO – Cassa di Risparmio di Loreto S.p.A. (“CARILO”) and Banca Federico del Vecchio S.p.A. (“Banca del Vecchio”) into the Parent UBI Banca -, the deed pursuant to Art. 2504 of the Italian Civil Code for the merger by incorporation into the Parent of Banca Adriatica and CARILO, signed on the 16th of October last (the “Merger Deed”), was filed today with the competent company registrars. The merger of Banca Adriatica and CARILO into UBI Banca will take effect with regard to third parties from 23rd October 2017 (the “Date of Effect”), and for accounting and tax purposes from the 1st October 2017.

The share capital of Banca Adriatica and that of CARILO will be cancelled with effect from the Date of Effect.

Because Banca Adriatica is 100% owned by UBI Banca, no UBI Banca shares will be issued as a result of the incorporation of that bank.

The merger of CARILO, on the other hand, will involve the issue of 40,640 UBI Banca shares with regular dividend entitlement, to be allotted in exchange for 64,000 CARILO shares held by the sole minority shareholder of that company, and that is on the basis of an exchange ratio of 0.635 UBI Banca shares to every one CARILO share, with a related increase of €101,600.00 in the share capital of UBI Banca. No settlements of balances in cash will take place as part of the share exchange.

The new UBI Banca shares issued at the service of the CARILO merger will be made available as at the Date of Effect and, on a par with those already outstanding at the time of the issuance, they will be managed in centralised and dematerialised form by Monte Titoli S.p.A. and listed on the *Mercato Telematico Azionario* (electronic stock exchange) operated by Borsa Italiana S.p.A.

Art. 5 of UBI Banca’s articles of association will be amended as of the Date of Effect in order to incorporate the new number of shares (1,144,285,146 shares) and the new amount of the share capital (€2,843,177,160,24) resulting from the merger of CARILO. No further amendments to UBI Banca’s articles of association are envisaged as a result of the mergers of Banca Adriatica and CARILO.

Finally, we report that the completion of the mergers of Banca Tirrenica and Banca del Vecchio into UBI Banca is programmed to take place by the end of next November, while that of Banca Teatina is scheduled for before the end of February 2018. The incorporation of the aforementioned three companies will not produce any change in the number of shares and in the share capital of UBI Banca, because those companies are 100% owned either directly or indirectly by UBI Banca itself, nor will they result in any amendments to the articles of association of the merging bank.

For further information:

UBI Banca – Investor Relations – tel. +39 035 3922217. E-mail: investor.relations@ubibanca.it;

UBI Banca – Media Relations – tel. +39 027781 4213 – 4936 – 4938. E-mail: media.relations@ubibanca.it.

Copy of this press release is available on the website www.ubibanca.it