



PRESS RELEASE

UBI Banca announces the reorganisation of the Group's branch network and the consequent start of negotiations with trade unions

Bergamo, 14th October 2014 – UBI Banca reports that, in relation to the development of the Group's distribution and organisational model and consistent with the ever increasing use of multi-channel services by customers, the following decisions have been taken:

- reorganisation of the Group's branch network, which will result in the closure of 114 banking facilities (55 branches and 59 mini-branches) and also the transformation of 54 branches into mini-branches and 2 mini-branches into branches;
- the start of trade union negotiations to address the repercussions on working conditions of staff affected by the interventions described, to be concluded within the time limits set by the provisions of the labour contracts in force concerning these matters.

The overall magnitude of the one-off costs and the structural savings that will result from these interventions will be reported to the market on conclusion of the trade union negotiations.

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