



PRESS RELEASE

UBI BANCA SELLS UBI BANCA INTERNATIONAL S.A. TO EFG INTERNATIONAL A.G.

Bergamo, April 28, 2016 - UBI Banca informs that a contract was signed for the sale of 100% of the share capital of UBI Banca International S.A. (UBI International), with headquarters in Luxembourg, to EFG International AG, a global private banking group offering private banking and asset management services, headquartered in Zurich.

The operation forms part of a programme to progressively focus on UBI's core banking business in order to concentrate available resources on the further development of high value-added services for the Group.

The operations sold to EFG International do not include the portfolio of loans to corporate clients (approx. €340 million out of €430 million at the end of 2015), the bank branches in Madrid and Munich and the investment in UBI Trustee, while they include approx. €3.6 billion of clients' assets.

As concerns the institutional funding programmes (*Certificats de Dépôt* and Commercial Paper) currently managed by UBI International on behalf of the Group, all the outstanding instruments will be redeemed on the set contractual maturity dates.

The consideration for the sale of UBI International is substantially in line with the net equity of the company, remaining after the prior distribution to shareholders of the capital exceeding the effective requirement of the company following the completion of the programme to reallocate in UBI Banca those assets not included in the transaction (Madrid and Munich branches, etc...), and adjusted for UBI International economic results recorded up to the closing date.

Conclusion of the sale, which is subject to authorisations from the competent authorities, will not generate any significant impacts on the UBI Banca Group's consolidated income statement and capital ratios. As concerns relationships with UBI International customers, full continuation of banking, consultancy and custody services currently provided by the company is guaranteed by existing staff, which will remain with UBI International.

EY is acting as financial advisor to UBI Banca.

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