

## PRESS RELEASE

### **UBI Banca sells its property located at 33 via Moscova (the former headquarters of Banca Popolare Commercio e Industria) to Sericon Investment Fund**

Bergamo, 6<sup>th</sup> December 2016 – UBI Banca informs that it has sold its property located at 33 via Moscova, Milan, (former headquarters of Banca Popolare Commercio e Industria) to the reserved real estate investment fund Sericon Investment Fund, managed by Savills Investment Management SGR SpA.

The operation forms part of a plan to optimise use of the Group's real estate assets so as to free up available resources for higher value added activities. It gave rise to a net profit of around €20 million net of tax and minorities which will be recognised in the Group's 4Q2016 results.

The property subject to sale is a prestigious historical *palazzo* located in the centre of Milan, also known as the *Cortile della Seta* (Silk Courtyard). It was built at the end of the 19<sup>th</sup> century and was initially the headquarter of the *Anonima della Seta* from which Banca Popolare Commercio e Industria was to be born. The building, which was almost destroyed during the Second World War, was rebuilt and enlarged by the architect Caccia Dominioni who worked on the original structure. It was inaugurated in 1954.

The UBI Banca branch (formerly Banca Popolare Commercio e Industria) currently located in the building will be moved to 21 Via San Marco on the corner of Via Moscova by the end of February 2017.

UBI Banca was advised by Jones Lang Lasalle, a professional and financial consulting firm, specialising in real estate services, and by the law firm Gattai, Minoli, Agostinelli & Partners.

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