

Bit Market Services

Informazione Regolamentata n. 1643-2-2017	Data/Ora Ricezione 03 Febbraio 2017 18:40:50	SeDeX
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Societa' : EXANE FINANCE SA.
Identificativo : 84769
Informazione
Regolamentata
Nome utilizzatore : EXANEN03 - Molinari
Tipologia : AVVI 16
Data/Ora Ricezione : 03 Febbraio 2017 18:40:50
Data/Ora Inizio : 03 Febbraio 2017 18:55:51
Diffusione presunta
Oggetto : Corporate Action Notice on Unicredit –
Underlying of Certificates FR0013090594,
FREXA0000952, FREXA0002784 and
FREXA0002982

Testo del comunicato

Vedi allegato.

Borsa Italiana S.p.A.
Piazza degli Affari, 6
20123 Milano
To: Corporate Action Services

**NOTICE OF ADJUSTMENT OF CERTIFICATES ISSUED BY EXANE FINANCE DUE TO AN
EVENT**

We refer to the final terms giving details of the securities referenced in the table below (the **Certificates**):

Series	ISIN Code of the Certificates	Date of the applicable Debt Securities Issue Programme (the Base Prospectus)	Issue Date
10434	FR0013090594	24 June 2015	20/01/2016
10643	FREXA0000952	24 June 2015	12/04/2016
10925	FREXA0002784	24 June 2016	05/10/2016
10955	FREXA0002982	24 June 2016	26/10/2016

Acting as calculation agent for the Certificates, please find hereafter the details of the occurrence of an event affecting the underlying of the Certificates, together with the adjustment method.

The terms defined in the Conditions of the Securities of the Base Prospectus and in the Final Terms for the Securities described here below shall have the same meaning in this notice of adjustment (the **Notice**).

REFERENCES OF THE CERTIFICATES

Issuer	Exane Finance
Guarantor	Exane Derivatives
Calculation Agent	Exane Derivatives
ISIN code	<ul style="list-style-type: none"> - FREXA0000952 - FREXA0002784 - FREXA0002982 - FR0013090594

AFFECTED UNDERLYING

Affected Share	UNICREDITO
ISIN code	IT0004781412
Related Exchange	IDEM

EVENT

Event Pursuant the notice 2001 published by Borsa Italiana, UniCredit S.p.A. has announced a pre-emptive offer of ordinary shares to the existing shareholders at a ratio of 13 new ordinary shares per five ordinary shares held.
Such event shall be deemed to be a Potential Adjustment Event for the purposes of the Terms and Conditions of the Securities set forth in the applicable Base Prospectus.

ADJUSTMENT

Adjustment Method Related Exchange Method

Adjustment Further to the occurrence of the Event and pursuant to the Conditions of the Securities, the Calculation Agent shall adjust the price of the Affected Share (and the relevant Barrier, if any) and the number of shares.

New ISIN Code IT0005239360

Adjustment Factor 0.501126
The price of the Affected Share and the relevant Barrier, if any, shall be multiplied by the Adjustment Factor.

Event Effective Date 06/02/2017

- **CERTIFICATES (ISIN CODE: FREXA0000952) FEATURES BEFORE AND AFTER THE EXTRAORDINARY EVENT:**

Old ISIN	New ISIN	Underlying	Old Strike price	New Strike price	Old Barrier	New Barrier
IT0004781412	IT0005239360	Unicredit	30.07	15.07	12.03	6.03

- **CERTIFICATES (ISIN CODE: FREXA0002784) FEATURES BEFORE AND AFTER THE EXTRAORDINARY EVENT:**

Old ISIN	New ISIN	Underlying	Old Strike price	New Strike price	Old Barrier	New barrier
IT0004781412	IT0005239360	Unicredit	20.774	10.41	8.31	4.16

- **CERTIFICATES (ISIN CODE: FREXA0002982) FEATURES BEFORE AND AFTER THE EXTRAORDINARY EVENT:**

Old ISIN	New ISIN	Underlying	Old Strike price	New Strike price	Old Barrier	New barrier
IT0004781412	IT0005239360	Unicredit	21.81	10.93	10.91	5.47

- **CERTIFICATES (ISIN CODE: FR0013090594) FEATURES BEFORE AND AFTER THE EXTRAORDINARY EVENT:**

Old ISIN	New ISIN	Underlying	Old Strike price	New Strike price	Old Barrier	New barrier
IT0004781412	IT0005239360	Unicredit	41.62	20.86	16.65	8.34

EXANE DERIVATIVES

6, rue Ménars
75002 Paris
France

Fine Comunicato n.1643-2

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