



**Voluntary public exchange offer
launched by Intesa Sanpaolo S.p.A.
on all the ordinary shares of Unione di Banche Italiane S.p.A.**

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**Notice pursuant to Article 41, paragraph 2, letter c) of Regulation adopted by Consob with
resolution no. 11971 of 14 May 1999, as subsequently amended (“Issuers’ Regulation”)**

Turin - Milan, 24 February 2020 – With reference to the voluntary public exchange offer launched by Intesa Sanpaolo S.p.A. (the “**Offeror**”) on maximum of all the 1,143,425,545 ordinary shares of Unione di Banche Italiane S.p.A. (“**UBI Banca**”), in relation to Articles 102 and 106, paragraph 4, of Legislative Decree 24 February 1998, no. 58, as subsequently amended, and communicated on 17 February 2020, pursuant to Article 102, paragraph 1, of the Consolidated Law on Finance (TUF) and Article 37 of the Issuers’ Regulation, notice is hereby given - for completeness and information purposes only - that Banca IMI S.p.A., an Offeror subsidiary, as part of its ordinary business as a brokerage company, has executed the following transactions on financial derivatives linked also to UBI Banca ordinary shares:

Date	Transaction mode	Kind of transaction	Currency	Financial instrument	Underlying index	Quantity
24/02/2020	IDEM	Sale	EUR	IT0015395368	FTSEMIB Index	250
24/02/2020	SEDEX	Purchase	EUR	IT0005380545	FTSEMIB Index	136,000
24/02/2020	EUROTLX	Purchase	EUR	IT0005344426	EURO STOXX BANK	5,000
24/02/2020	EUROTLX	Purchase	EUR	XS1369272643	FTSEMIB Index	25,000
24/02/2020	SEDEX	Purchase	EUR	IT0005364176	EURO STOXX BANK	205,700
24/02/2020	EUROTLX	Sale	EUR	XS1742893958	EURO STOXX BANK	23,000
24/02/2020	SEDEX	Purchase	EUR	IT0005383515	EURO STOXX BANK	307,000
24/02/2020	SEDEX	Purchase	EUR	IT0005378408	EURO STOXX BANK	95,000
24/02/2020	SEDEX	Purchase	EUR	XS2006305721	EURO STOXX BANK	340,000
24/02/2020	EUROTLX	Purchase	EUR	XS1742893958	EURO STOXX BANK	53,000
24/02/2020	EUROTLX	Sale	EUR	IT0005333783	EURO STOXX BANK	5,000
24/02/2020	EUROTLX	Purchase	EUR	XS1322537652	EURO STOXX BANK	10,000
24/02/2020	SEDEX	Purchase	EUR	IT0005339558	FTSEMIB Index	130,000
24/02/2020	EUROTLX	Sale	EUR	XS1777975027	EURO STOXX BANK	21,600
24/02/2020	EUROTLX	Purchase	EUR	IT0005333783	EURO STOXX BANK	25,000
24/02/2020	EUROTLX	Purchase	EUR	XS1945967153	FTSEMIB Index	26,000
24/02/2020	EUROTLX	Purchase	EUR	XS1488339828	EURO STOXX BANK	2,000
24/02/2020	EUROTLX	Purchase	EUR	XS1603347383	EURO STOXX BANK	34,000
24/02/2020	EUROTLX	Purchase	EUR	XS1978002167	FTSEMIB Index	25,000
24/02/2020	SEDEX	Purchase	EUR	XS1896848949	FTSEMIB Index	5,000
24/02/2020	EUROTLX	Purchase	EUR	XS1914902074	EURO STOXX BANK	10,000
24/02/2020	EUROTLX	Purchase	EUR	XS1390424171	EURO STOXX BANK	20,000
24/02/2020	EUROTLX	Purchase	EUR	XS1777975027	EURO STOXX BANK	46,800
24/02/2020	EUROTLX	Purchase	EUR	XS1386004326	FTSEMIB Index	61,000
24/02/2020	SEDEX	Purchase	EUR	IT0005386062	FTSEMIB Index	110,000
24/02/2020	SEDEX	Purchase	EUR	XS2080399202	EURO STOXX BANK	20,000

24/02/2020	EUREX	Purchase	EUR	DE000C360Q24	EURO STOXX BANK	1,595
24/02/2020	IDEM	Sale	EUR	IT0015394957	FTSEMIB Index	220
24/02/2020	IDEM	Purchase	EUR	IT0015394957	FTSEMIB Index	313
24/02/2020	EUROTLX	Purchase	EUR	XS1923627845	FTSEMIB Index	50
24/02/2020	SEDEX	Purchase	EUR	XS1963557589	FTSEMIB Index	138
24/02/2020	EUROTLX	Purchase	EUR	IT0005093270	FTSEMIB Index	2,515
24/02/2020	EUROTLX	Purchase	EUR	XS1611034460	EURO STOXX BANK	35
24/02/2020	SEDEX	Sale	EUR	IT0005383739	FTSEMIB Index	20,000
24/02/2020	EUROTLX	Purchase	EUR	IT0005087512	FTSEMIB Index	2,575
24/02/2020	SEDEX	Purchase	EUR	IT0005383770	FTSEMIB Index	173,000
24/02/2020	SEDEX	Sale	EUR	IT0005360372	FTSEMIB Index	420,000
24/02/2020	SEDEX	Sale	EUR	IT0005383762	FTSEMIB Index	260,000
24/02/2020	SEDEX	Purchase	EUR	IT0005383739	FTSEMIB Index	20,000
24/02/2020	SEDEX	Purchase	EUR	IT0005360372	FTSEMIB Index	70,000
24/02/2020	SEDEX	Sale	EUR	IT0005400210	FTSEMIB Index	25,000
24/02/2020	SEDEX	Sale	EUR	IT0005400145	FTSEMIB Index	5,000
24/02/2020	SEDEX	Sale	EUR	IT0005374308	FTSEMIB Index	2,000
24/02/2020	SEDEX	Purchase	EUR	XS1923628736	FTSEMIB Index	5
24/02/2020	SEDEX	Sale	EUR	IT0005400194	FTSEMIB Index	7,000
24/02/2020	SEDEX	Sale	EUR	IT0005374290	FTSEMIB Index	590,000
24/02/2020	SEDEX	Purchase	EUR	IT0005392219	FTSEMIB Index	352,300
24/02/2020	SEDEX	Sale	EUR	IT0005392151	FTSEMIB Index	20,000
24/02/2020	SEDEX	Sale	EUR	IT0005392060	FTSEMIB Index	1,296,000
24/02/2020	SEDEX	Sale	EUR	IT0005392078	FTSEMIB Index	225,000
24/02/2020	SEDEX	Purchase	EUR	IT0005392201	FTSEMIB Index	340,000
24/02/2020	SEDEX	Purchase	EUR	IT0005383762	FTSEMIB Index	130,000
24/02/2020	SEDEX	Sale	EUR	IT0005368102	FTSEMIB Index	520,000
24/02/2020	EUREX	Sale	EUR	DE000C360Q24	EURO STOXX BANK	200
24/02/2020	SEDEX	Sale	EUR	IT0005400160	FTSEMIB Index	10,000
24/02/2020	SEDEX	Sale	EUR	IT0005383721	FTSEMIB Index	3,250
24/02/2020	SEDEX	Sale	EUR	IT0005383770	FTSEMIB Index	31,000
24/02/2020	EUREX	Sale	EUR	DE000C4MU7V8	EURO STOXX BANK	300
24/02/2020	EUREX	Purchase	EUR	DE000C4MU7X4	EURO STOXX BANK	300
24/02/2020	SEDEX	Sale	EUR	IT0005360380	FTSEMIB Index	29,000
24/02/2020	SEDEX	Sale	EUR	IT0005392094	FTSEMIB Index	700,000
24/02/2020	IDEM	Sale	EUR	IT0015540138	FTSEMIB Index	20
24/02/2020	SEDEX	Sale	EUR	IT0005360422	FTSEMIB Index	250,000
24/02/2020	IDEM	Sale	EUR	IT0016109743	FTSEMIB Index	20
24/02/2020	IDEM	Sale	EUR	IT0015395384	FTSEMIB Index	20
24/02/2020	IDEM	Sale	EUR	IT0016317940	FTSEMIB Index	20
24/02/2020	IDEM	Sale	EUR	IT0015523191	FTSEMIB Index	20
24/02/2020	IDEM	Sale	EUR	IT0016187038	FTSEMIB Index	20
24/02/2020	IDEM	Sale	EUR	IT0012710155	FTSEMIB Index	20
24/02/2020	IDEM	Sale	EUR	IT0016317924	FTSEMIB Index	20
24/02/2020	IDEM	Purchase	EUR	IT0015395327	FTSEMIB Index	1
24/02/2020	SEDEX	Purchase	EUR	IT0005400210	FTSEMIB Index	5,000
24/02/2020	SEDEX	Sale	EUR	IT0005392227	FTSEMIB Index	7,000
24/02/2020	SEDEX	Sale	EUR	IT0005392219	FTSEMIB Index	52,300
24/02/2020	SEDEX	Sale	EUR	IT0005392235	FTSEMIB Index	7,000

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24/02/2020	SEDEX	Sale	EUR	IT0005392201	FTSEMIB Index	48,000
24/02/2020	SEDEX	Sale	EUR	IT0005392110	FTSEMIB Index	7,000
24/02/2020	SEDEX	Sale	EUR	IT0005392177	FTSEMIB Index	10,000
24/02/2020	EUREX	Purchase	EUR	DE000C360R49	EURO STOXX BANK	80
24/02/2020	IDEM	Sale	EUR	IT0016451608	FTSEMIB Index	20
24/02/2020	SEDEX	Purchase	EUR	IT0005392060	FTSEMIB Index	51,000
24/02/2020	IDEM	Sale	EUR	IT0013934762	FTSEMIB Index	1
24/02/2020	SEDEX	Purchase	EUR	IT0005374290	FTSEMIB Index	200,000
24/02/2020	SEDEX	Purchase	EUR	IT0005400145	FTSEMIB Index	4,000
24/02/2020	SEDEX	Purchase	EUR	IT0005392243	FTSEMIB Index	37,000
24/02/2020	IDEM	Sale	EUR	IT0016451673	FTSEMIB Index	20

This notice is also available on the Offeror's website group.intesasanpaolo.com.

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Intesa Sanpaolo S.p.A.

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