



SPAFID CONNECT

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Societa' : INTESA SANPAOLO

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Regolamentata

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Diffusione presunta

Oggetto : Intesa Sanpaolo: Offer Document filed with
Consob in respect of the Voluntary Public
Exchange Offer for UBI Banca shares

Testo del comunicato

Vedi allegato.



**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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PRESS RELEASE

pursuant to Article 37-ter, paragraph 3, of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended (“Issuers’ Regulation”)

OFFER DOCUMENT FILED WITH CONSOB

Turin - Milan, 6 March 2020 – Intesa Sanpaolo S.p.A. (the “**Offeror**”) announces that today it has filed with CONSOB - pursuant to and for the purposes of Article 102, paragraph 3, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended (the “**Italian Consolidated Financial Act**”), as well as Article 37-ter of the Issuers’ Regulation - the offer document (the “**Offer Document**”), intended for publication, related to the voluntary public exchange offer (the “**Offer**”) launched by the Offeror, pursuant to Articles 102 and 106, paragraph 4, of the Italian Consolidated Financial Act, on all the ordinary shares of Unione di Banche Italiane S.p.A. (“**UBI Banca**” or the “**Issuer**”).

Following the reduction of UBI Banca’s ordinary shares held by the Intesa Sanpaolo Group in its portfolio, as a result of transactions carried out (or that could be carried out), upon clients’ order, in the context of the ordinary activities of Intesa Sanpaolo Group and related to agreements existing until the date of the Offeror’s notice of 17 February 2020 pursuant to article 102, paragraph 1, of the Italian Consolidated Financial Act (the “**Notice of the Offer**”), the maximum number of the Offeror’s shares to be issued in the context of the Offer, as indicated in the above-mentioned notice, is amended, as described below. The same amendment will be made, within the terms set forth under applicable law, to the notice of call of the Extraordinary Shareholders’ Meeting of 27 April 2020, published on 17 February 2020.

The Offer has been launched on maximum no. 1,144,285,146 ordinary shares of UBI Banca (“**UBI Shares**”), listed on the Mercato Telematico Azionario (the “**Mercato Telematico Azionario**”) organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”). The number of UBI Shares object of the Offer includes the entire share capital of UBI Banca and, therefore, is increased, compared to what is stated in the Notice of the Offer, following the reduction of UBI Banca’s ordinary shares held by the Intesa Sanpaolo Group in its portfolio as described above.

The Offeror will pay to the shareholders of UBI Banca who will tender to the Offer a consideration exclusively in the form of shares equal to 1.7000 newly issued shares of the Offeror - with no nominal value, with the same characteristics as the ordinary shares of Intesa Sanpaolo S.p.A. already outstanding as of the date of issuance and to be listed on the Mercato Telematico Azionario - for each UBI Share tendered to the Offer (the “**Consideration**”).

In the event that the Offer is accepted in full - meaning that all no. 1,144,285,146 UBI Shares being object of the Offer are tendered - on the basis of the Consideration, overall no. 1,945,284,755 newly issued shares of Intesa Sanpaolo S.p.A., corresponding to approximately 10% of the Offeror's share capital as at the date of payment of the Consideration of the Offer, will be assigned to the persons tendering to the Offer, assuming that the share capital increase reserved for the Offer will be entirely subscribed (fully diluted). Furthermore, pursuant to and for the purposes of Article 102, paragraph 4, of the Italian Consolidated Financial Act and of Article 37-ter, paragraph 1, letter b), of the Issuers’ Regulation, the Offeror, on the date hereof, has filed with the competent Authorities the notices and/or applications for the obtainment of the authorizations required by the applicable regulation in relation to the Offer.

The Offer Document will be published at the end of the review carried out by CONSOB pursuant to Article 102, paragraph 4, of the Italian Consolidated Financial Act.

The Offer is launched exclusively in Italy, as the ordinary shares of the Issuer are listed exclusively on the Mercato Telematico Azionario, and is addressed, on a non-discriminatory basis and at equal terms, to all the shareholders holding UBI Shares. The Offer has not been and will not be made in the United States, Canada, Japan, Australia and any other jurisdictions where making the Offer or tendering therein would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority. Such jurisdictions, including the United States, Canada, Japan and Australia are referred to as the “**Excluded Countries**”. The Offer has not been and will not be made by using national or international instruments of communication or commerce of the Excluded Countries (including, by way of illustration, the postal network, fax, telex, e-mail, telephone and internet), through any structure of any of the Excluded Countries’ financial intermediaries or in any other way. No actions have been taken or will be taken to make the Offer possible in any of the Excluded Countries. The Offeror reserves the right to make offers separately to holder of UBI Shares who are U.S. Persons as defined in the *United States Securities Act* of 1933, as subsequently amended.

Until the Offer Document is published, insofar as it is not expressly stated, reference should be made to the notice pursuant to Article 102, paragraph 1, of the Italian Consolidated Financial Act, and Article 37, paragraph 1, of the Issuers' Regulation published on the Offeror's website (group.intesasanpaolo.com), as well as on the website of Global Information Agent Morrow Sodali S.p.A. (www.morrowsodali-transactions.com) in which the legal conditions and the terms and key elements of the Offer are indicated.

It should also be noted that, in order to provide information relating to the Offer to all the Issuer's shareholders, a dedicated e-mail account (ops.ubi@investor.morrowsodali.com) and telephone number 800 595 471, active from 10.00 (*Central European Time*) to 19.00 (*Central European Time*), have been provided by the Global Information Agent. For the persons calling from outside Italy is active the telephone number +39 06 452 128 32.

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Toll-free number: 800 595 471 (active on weekdays from 10.00 (*Central European Time*) to 19.00 (*Central European Time*)). For the persons calling from outside Italy is active the telephone number +39 06 452 128 32.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN (OR IN EXCLUDED COUNTRIES, AS DEFINED HEREAFTER).

The voluntary public exchange Offer described in this Notice is promoted by Intesa Sanpaolo S.p.A. over the totality of the ordinary shares of Unione di Banche Italiane S.p.A.

This Notice does not constitute an offer to buy or sell Unione di Banche Italiane S.p.A.'s shares.

Before the beginning of the Tender Period, as required by the applicable regulations, the Offeror will publish the Offer Document which Unione di Banche Italiane S.p.A.'s shareholders shall carefully examine.

The Offer is launched exclusively in Italy and is made on a non-discriminatory basis and on equal terms to all shareholders of Unione di Banche Italiane S.p.A. The Offer is promoted in Italy as Unione di Banche Italiane S.p.A.'s shares are listed on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. and, except for what is indicated below, is subject to the obligations and procedural requirements provided for by Italian law.

The Offer has not been and will not be made in the United States, Canada, Japan, Australia and any other jurisdictions where making the Offer or tendering therein would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority. Such jurisdictions, including the United States, Canada, Japan and Australia are referred to as the **"Excluded Countries"**. The Offer has not been and will not be made by using national or international instruments of communication or commerce of the Excluded Countries (including, by way of illustration, the postal network, fax, telex, e-mail, telephone and internet), through any structure of any of the Excluded Countries' financial intermediaries or in any other way. No actions have been taken or will be taken to make the Offer possible in any of the Excluded Countries. The Offeror reserves the right to make offers separately to holder of Unione di Banche Italiane S.p.A. shares who are U.S. Persons as defined in the *United States Securities Act* of 1933, as subsequently amended.

A copy of any document that the Offeror will issue in relation to the Offer, or portions thereof, is not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries unless such document explicitly authorizes such transmission or distribution. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using national or international instruments of communication or commerce) in the Excluded Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This Notice and any other document issued by the Offeror in relation to the Offer do not constitute and are not part of an offer to buy or exchange, nor of a solicitation to offer to sell or exchange, any security in the United States or in the Excluded Countries. Securities cannot be offered or sold in the United States unless they have been registered pursuant to the U.S. Securities Act of 1933, as subsequently amended, or are exempt from registration. Securities offered in the context of the transaction described in this Notice will not be registered pursuant to the U.S. Securities Act of 1933, as subsequently amended, and Intesa Sanpaolo S.p.A. does not intend to carry out a public offer of such securities in the United States. No financial instrument can be offered or transferred in the Excluded Countries without specific approval in compliance with the relevant provisions applicable in such countries or without exemption from such provisions.

This Notice may only be accessed in or from the United Kingdom (i) by investment professionals with experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as subsequently amended (the **"Order"**), or (ii) by high net worth companies and by such other persons falling within the scope of Article 49(2) paragraphs from (a) to (d) of the Order, or (iii) persons to whom the Notice may otherwise be lawfully communicated (all these persons are jointly defined **"relevant persons"**). Securities described in this Notice are made available only to relevant persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such securities will be directed exclusively at such persons). Any person who is not a relevant person should not act or rely on this document or any of its contents.

Tendering in the Offer by persons residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

Fine Comunicato n.0033-50

Numero di Pagine: 5