



SPAFID CONNECT

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Diffusione presunta

Oggetto : INTESA SANPAOLO: OFFER ON UBI
BANCA SHARES, OFFER DOCUMENT
AND INFORMATION DOCUMENT
APPROVED BY CONSOB, ACCEPTANCE
PERIOD FROM 6 TO 28 JULY 2020

Testo del comunicato

Vedi allegato.



PRESS RELEASE

VOLUNTARY PUBLIC EXCHANGE OFFER LAUNCHED BY INTESA SANPAOLO S.P.A. ON ALL THE ORDINARY SHARES OF UNIONE DI BANCHE ITALIANE S.P.A.

APPROVAL BY CONSOB OF THE OFFER DOCUMENT AND THE INFORMATION DOCUMENT

ACCEPTANCE PERIOD FROM 6 JULY 2020 TO 28 JULY 2020

Turin - Milan, 25 June 2020 – With reference to the voluntary public exchange offer for maximum 1,144,285,146 ordinary shares of Unione di Banche Italiane S.p.A. (“**UBI Banca**”), which was communicated on 17 February 2020 and updated by a press release on 6 March 2020 concerning the filing of the offer document (the “**Offer Document**”) with Consob (the “**Public Exchange Offer**”), it is notified that today Consob approved:

- the Offer Document relating to the Public Exchange Offer; and
- the registration document, the securities note and the summary note (together, the “**Information Document**”) relating to the offer to the public of the ordinary shares resulting from the increase in the share capital of Intesa Sanpaolo S.p.A. (“**ISP**”) functional to the Public Exchange Offer (the “**Share Capital Increase for the Offer**”), for a consideration and in a divisible form, without pre-emption rights pursuant to Article 2441, paragraph 4, of the Italian Civil Code, which was approved by the Board of Directors of ISP at its meeting of 16 June 2020 in execution of the powers granted to the Board at the extraordinary shareholders’ meeting of ISP on 27 April 2020 pursuant to Article 2443 of the Italian Civil Code.

Acceptance period. The acceptance period, agreed with Borsa Italiana S.p.A. pursuant to Article 40, paragraph 2, of Consob Regulation 11971/1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”), will start at 8:30 (Italian time) of 6 July 2020 and close at 17:30 (Italian time) of 28 July 2020 (first and last day included), unless it is extended in compliance with applicable regulations. The 28 July 2020 date will therefore be the closing date of the Public Exchange Offer, unless the acceptance period is extended in compliance with applicable regulations.

Consideration. For each UBI Banca share tendered in the Public Exchange Offer, ISP will offer a consideration, not subject to any adjustment, represented by no. 1.700 ISP shares resulting from the Share Capital Increase for the Offer (the “**Consideration**”). Therefore, for each no. 10 (ten) UBI shares tendered in the Public Exchange Offer, no. 17 (seventeen) ISP shares will be paid. The newly issued ISP shares resulting from the Share Capital Increase for the Offer will have regular economic rights (*godimento regolare*) and, therefore, give to their holders the same rights as the ISP ordinary shares outstanding at the date of the relevant issuance, and will be listed on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A.. The Consideration will be paid at the date of payment, that is on 3 August 2020 (unless the acceptance period is extended in compliance with applicable regulations).

* * *

The Offer Document and the Information Document will be filed with Consob and will be made available for public consultation at:

- (i) the registered office of ISP, in Turin, Piazza San Carlo no. 156, as well as at the secondary registered office in Milan, Via Monte di Pietà no. 8;
- (ii) the registered office of the intermediary in charge of coordinating collection of acceptances, Banca IMI S.p.A., in Milan, Largo Mattioli no. 3;
- (iii) the registered office of the intermediaries in charge of collecting acceptances (Banca IMI S.p.A., Banca Monte dei Paschi di Siena S.p.A., Banca Popolare di Sondrio Società cooperativa per azioni, Banco di Desio e della Brianza S.p.A., BNP Paribas Securities Services – Milan Branch, Cassa Centrale Banca – Credito Cooperativo Italiano, Crédit Agricole Italia S.p.A., Credito Valtellinese S.p.A., Equita SIM S.p.A. and Mediobanca – Banca di Credito Finanziario S.p.A.);
- (iv) the ISP website group.intesasanpaolo.com; and
- (v) the website of global information agent Morrow Sodali S.p.A., www.morrowsodali-transactions.com.

ISP will announce the availability to the public of the Offer Document and the Information Document by issuing an appropriate press release.

It should also be noted that for requests and information relating to the Public Exchange Offer, the holders of UBI shares can use a dedicated email account (ops.ubi@investor.morrowsodali.com) or the toll-free number 800 595 471 provided by the global information agent (for persons calling from outside Italy, the telephone number +39 06 45212832 is active). This telephone number will be active throughout the acceptance period on weekdays from 10:00 (*Central European Time*) to 19:00 (*Central European Time*).

The acceptance period referred to in this press release has not yet started and, therefore, this press release is published for information purposes only and does not constitute an offer to buy, or a solicitation to sell, securities.

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

The voluntary public exchange offer described in this Notice (the “**Offer**”) is promoted by Intesa Sanpaolo S.p.A. (the “**Offeror**”) 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 for the Offer, as required by the applicable regulations, the Offeror will publish an 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.

Notwithstanding that the Offer has not been and will not be made in the United States, the Offeror reserves the right to contact certain U.S. investors by way of a private placement memorandum delivered only to “qualified institutional buyers,” as defined in Rule 144A of the U.S. Securities Act of 1933, as subsequently amended (the “Securities Act”), and subject to other restrictions imposed by U.S. federal securities laws. The U.S. private placement memorandum will not be used in connection with the Offer in Italy or in any of the Excluded Countries.

This notice and any other document issued by the Offeror in relation to the Offer does not constitute an offer in Australia to any person to whom it would not be lawful to make such an offer and no action has been taken to register or qualify this notice and any other document issued by the Offeror in Australia.

The Offer has not been and will not be made to any person located or resident in any province or territory of Canada and tenders of shares of Unione di Banche Italiane S.p.A. will not be accepted from any such persons.

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 Excluded Countries. Securities cannot be offered or sold in the United States unless they have been registered pursuant to the Securities Act or are exempt from registration. Securities offered in the context of the transaction described in this notice will not be registered pursuant to the Securities Act and the Offeror does not intend to carry out a public offer of such securities in the United States. No security can be offered or transferred in any 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 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 notice 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.0033-175

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