



SPAFID CONNECT

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Diffusione presunta

Oggetto : INTESA SANPAOLO: CLARIFICATION ON
EXTENSION OF ACCEPTANCE PERIOD
OF PUBLIC PURCHASE EXCHANGE
OFFER FOR ALL UBI BANCA ORDINARY
SHARES LAUNCHED BY ISP

Testo del comunicato

Vedi allegato.



PRESS RELEASE

INTESA SANPAOLO: CLARIFICATION OVER THE EXTENSION OF THE ACCEPTANCE PERIOD OF THE VOLUNTARY PUBLIC PURCHASE AND EXCHANGE OFFER FOR ALL THE ORDINARY SHARES OF UNIONE DI BANCHE ITALIANE S.P.A. LAUNCHED BY INTESA SANPAOLO S.P.A.

Turin - Milan, 27 July 2020 – With reference to today’s communication by Consob, which - in accordance with the powers assigned to it under Article 40, paragraph 4, of the Issuers’ Regulation - of its own motion ordered the extension until 30 July 2020 (included) of the acceptance period of the voluntary public purchase and exchange offer for maximum 1,144,285,146 ordinary shares of Unione di Banche Italiane S.p.A. (respectively, the “**Offer**” and “**UBI Banca**”), Intesa Sanpaolo (the “**Offeror**”) acknowledges the measure adopted by the Authority to guarantee an orderly process of the Offer and the safeguarding of investors.

The reasons for this measure, as emerging from the aforementioned Consob communication and the press release issued today by UBI Banca following a request from Consob, are attributable to certain behaviour held by UBI Banca during the course of the Offer in relation to compliance with provisions under Article 41 paragraph 1 and paragraph 5 of the Issuers’ Regulation, which can be viewed as UBI Banca’s dissemination of announcements not adequate to provide its shareholders with complete and fair information.

As a consequence of the extension ordered by Consob:

- the provisional results of the Offer will be announced to the market by 7:59 a.m. on 31 July 2020;
- the final results of the Offer – as well as the fulfilment or non-fulfilment or the waiver of the Conditions Precedent (when not already disclosed to the market) – will be announced by 7:59 a.m. on 4 August 2020;
- the Payment Date of the Consideration will be 5 August 2020.

It is hereby clarified that no additional amendments to the terms and conditions of the Offer are to be expected from Intesa Sanpaolo following the extension of the acceptance period, ordered by Consob of its own motion and not requested by the Offeror.

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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 purchase and 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.

As required by the applicable regulations, the Offeror published 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 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.0033-193

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