



# SPAFID CONNECT

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Regolamentata

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Data/Ora Ricezione : 21 Agosto 2020 10:28:41

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Diffusione presunta

Oggetto : START OF THE PERIOD FOR THE  
SUBMISSION OF THE REQUESTS FOR  
SALE OF ALL REMAINING UBI BANCA  
SHARES CONCERNING THE  
COMPULSORY SQUEEZE-OUT

*Testo del comunicato*

Vedi allegato.



## PRESS RELEASE

### **START OF THE PERIOD FOR THE SUBMISSION OF THE REQUESTS FOR SALE OF ALL REMAINING UBI BANCA SHARES CONCERNING THE COMPULSORY SQUEEZE-OUT PURSUANT TO ART. 108, PARAGRAPH 2, OF THE CONSOLIDATED LAW ON FINANCE**

*Turin - Milan, 21 August 2020* – Intesa Sanpaolo S.p.A. (“**Intesa Sanpaolo**”), following the press releases published on 3, 4 and 11 August 2020 (the “**Press Releases**”), in respect of the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance, on no. 112,327,119 UBI Banca ordinary shares (the “**Remaining Shares**”), through this press release confirms that the Period for the Submission of the Requests for Sale starts.

Unless otherwise indicated, the terms used with an initial capital letter in this press release have the meaning attributed to them in the Press Releases.

It is hereby reminded that, as agreed upon with Borsa Italiana S.p.A., the Period for the Submission of the Requests for Sale shall start at 8:30 a.m. (Italian time) of 24 August 2020 and shall end at 5:30 p.m. (Italian time) of 11 September 2020, subject to extension in accordance with the applicable regulation.

For a full picture of (i) the terms and timing of the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance (including, among other things, the actions required for holders of Remaining Shares to submit the Requests for Sale) and (ii) the Consideration for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance and treatment and payment of the Fractional Parts, please refer to the Press Releases, which are incorporated herein by reference.

#### **Information for Holders of Remaining Shares in the United States**

As supplement and amendment of the Press Releases, the following information is provided to holders of Remaining Shares located in the United States.

Holders of Remaining Shares who are located in the United States may participate in the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance, by submitting a Request for Sale. Holders of American Depositary Receipts representing Remaining Shares shall have first obtained the underlying Remaining Shares: American Depositary Receipts cannot be the subject of a Request for Sale.

To receive the information as to how to participate in the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance and the related documents, holders of Remaining Shares or American Depositary Receipts located in the United

States must contact Morrow Sodali S.p.A. (appointed by Intesa Sanpaolo as Global Information Agent) at the email address [ops.ubi@investor.morrowsodali.com](mailto:ops.ubi@investor.morrowsodali.com) or by telephone +39 06 45212832, during week days from 10:00 a.m. (Italian time) to 7:00 p.m. (Italian time).

If following the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance, Intesa Sanpaolo comes to own – as a result of the acquisition of the Remaining Shares that are the subject matter of Requests for Sale and as a result of any other Remaining Shares that Intesa Sanpaolo should acquire outside the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance by the end of the Period for the Submission of the Requests for Sale in accordance with applicable law – a total interest equal to or higher than 95% of UBI Banca’s share capital, Intesa Sanpaolo will exercise its right of squeeze-out pursuant to Art. 111 of the Consolidated Law on Finance and, concurrently, will comply with the compulsory squeeze-out pursuant to Art. 108, paragraph 1, of the Consolidated Law on Finance vis-à-vis the shareholders of UBI Banca that so request through a specific joint procedure that will be agreed with CONSOB and Borsa Italiana (the “**Joint Procedure**”). The terms of the Joint Procedure will be announced by Intesa Sanpaolo prior to its commencement. The Joint Procedure, which would be launched promptly after the Payment Date of the Consideration for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the Consolidated Law on Finance, will target all of the remaining outstanding UBI ordinary shares not yet held by Intesa Sanpaolo and will result in the transfer of ownership of each of those shares to Intesa Sanpaolo. As a consequence of the Joint Procedure, Intesa Sanpaolo will acquire also the UBI Banca shares underlying the American Depositary Receipts and the related deposits agreements will automatically terminate.

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The voluntary public purchase and exchange offer described in this Notice (the “**Offer**”) was promoted by Intesa Sanpaolo S.p.A. (the “**Offeror**”) over the totality of the ordinary shares of Unione di Banche Italiane S.p.A.; pursuant to Art. 108, paragraph 2, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended (the “**TUF**”), the Offeror will carry out the procedure for the fulfilment of the purchase obligation from the demanding shareholders the remaining outstanding ordinary shares of Unione di Banche Italiane S.p.A. not held by the Offeror (the “**Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF**”).

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.

The Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF will be launched on a non-discriminatory basis and on equal terms towards all shareholders of Unione di Banche Italiane S.p.A., other than in Excluded Countries. The Offer was 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, was subject to the obligations and procedural requirements provided for by Italian law.

The Offer was not made in the United States, Canada, Japan, Australia or any other jurisdictions where making the Offer or tendering therein would not have been in compliance with the securities or other laws or regulations of such jurisdiction or would have required any registration, approval or filing with any regulatory authority. The Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF will not be made in Canada, Japan, Australia and any other jurisdictions where the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF 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 Canada, Japan and Australia are referred to as the “**Excluded Countries**”. The Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF 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 Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF possible in any of the Excluded Countries.

This notice and any other document issued by the Offeror in relation to the Offer or the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF do 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 was not and the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF 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 has issued or will issue in relation to the Offer or the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF, or portions thereof, has not been 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 Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF 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 Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF 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. 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.

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.

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 Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF 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 Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF are solely responsible for complying with such laws and, therefore, before tendering in the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the TUF, 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.

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