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CONNECT

Informazione Regolamentata n. 0033-243-2020	Data/Ora Ricezione 30 Settembre 2020 08:41:27	MTA
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Societa' : INTESA SANPAOLO

Identificativo : 137485

Informazione  
Regolamentata

Nome utilizzatore : BINTESAN08 - Tamagnini

Tipologia : REGEM

Data/Ora Ricezione : 30 Settembre 2020 08:41:27

Data/Ora Inizio : 30 Settembre 2020 08:41:28

Diffusione presunta

Oggetto : INTESA SANPAOLO: FINALISATION OF  
AGREEMENT FOR DISPOSAL TO BPER  
BANCA OF A GOING CONCERN OF  
GROUP RESULTING FROM PUBLIC  
OFFER FOR UBI SHARES

*Testo del comunicato*

Vedi allegato.

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## PRESS RELEASE

### **INTESA SANPAOLO: FINALISATION OF THE AGREEMENT FOR THE DISPOSAL TO BPER BANCA OF A GOING CONCERN OF THE GROUP RESULTING FROM THE PUBLIC PURCHASE AND EXCHANGE OFFER FOR UBI BANCA SHARES**

*Turin - Milan, 30 September 2020* – With reference to the voluntary public purchase and exchange offer for all the UBI Banca ordinary shares launched by Intesa Sanpaolo, as regards the binding agreement, disclosed on 17 February 2020, which was entered into by Intesa Sanpaolo and BPER Banca in respect of the disposal of a going concern consisting of a pool of branches of the combined Group and related staff and customer relationships, notice is hereby given that, as part of the technical discussions aimed at defining implementation ways for the transfer of the going concern appropriate to allow the technical and administrative migration, the parties have identified as the period currently envisaged for the closing the second half of February 2021 with regard to the UBI Banca branches and the second quarter of 2021 with regard to the Intesa Sanpaolo branches.

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The voluntary public purchase and exchange offer (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 has carried 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**”). The Offeror will exercise the right of squeeze-out pursuant to article 111 of the *TUF* (the “**Right of Squeeze-Out**”) and simultaneously 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 pursuant to Art. 108, paragraph 1, of the *TUF* (the “**Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, of the TUF**”) through an ad hoc joint procedure agreed upon by Intesa Sanpaolo with CONSOB and Borsa Italiana.

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* has been carried out and the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, of the *TUF* will be carried out on a non-discriminatory basis and on equal terms towards all shareholders of Unione di Banche Italiane S.p.A., in countries other than the Excluded Countries. The Right of Squeeze-Out will be exercised on a non-discriminatory basis and on equal terms towards all shareholders of Unione di Banche Italiane S.p.A., in any country. 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* has not been made and the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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 the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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* has not been made and the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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 to make the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the *TUF* possible and no actions have been taken or will be taken to make the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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* or the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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 and the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 2, of the *TUF* were not made and the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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, or the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, of the *TUF* 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 1, 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* or the Procedure for the Compulsory Squeeze-Out pursuant to Art. 108, paragraph 1, 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.

**Not for release, publication or distribution, in whole or in part, directly or indirectly in the United States, Australia, Canada or Japan**

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 1, 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 1, of the TUF are solely responsible for complying with such laws and, therefore, before tendering 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.0033-243

Numero di Pagine: 5