

Ref: ISD/17-18/328

14th December, 2017

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code 532 477	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
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Madam/Sir,

Subject: Press Release on Allotment of Equity Shares under Qualified Institutions Placement (QIP) aggregating to Rs. 2,000 crore.

We enclose herewith a copy of Press Release issued by the Bank on Allotment of Equity Shares under Qualified Institutions Placement (QIP) aggregating to Rs. 2,000 crore. The same is also made available on the Bank's website under the following link - <http://www.unionbankofindia.co.in/investorrelations.aspx>.

The above is for your information and record.

Thanking you.

Yours faithfully,

Mangesh Mandrekar
(Mangesh Mandrekar)
Company Secretary

Encl: As above.

Press Release

12.93 Crore Union Bank shares allotment under Qualified Institutions Placement (QIP) aggregating to ₹ 2000 crore.

Highlights of the Issue:

- Ⓢ Allotment of 12.93 crore shares at ₹ 154.65 per share (including premium of ₹ 144.65 per share) aggregating to ₹ 2000 crore.
- Ⓢ The QIP received encouraging response from market & was over-subscribed.
- Ⓢ Participation by diversified investor base which includes Asset Management Companies, Insurance companies, Foreign Institutional Investors.
- Ⓢ Considering financials for September 2017, amount of capital raised through QIP issue will augment Bank's Common Equity Tier I ratio & overall Capital Adequacy ratio, each by about 70 basis points.

Union Bank of India, one of large Public Sector Banks has announced that the offer of QIP was oversubscribed & the Bank has issued 12.93 crore shares aggregating to ₹ 2000 crore. The shares were allotted on Dec 14, 2017.

On this occasion, Mr Rajkiran Rai G., Managing Director & Chief Executive Officer of Union Bank of India said "Union Bank of India received significant response of investors & QIP was oversubscribed. The investors include Asset Management Companies, Insurance Companies, Foreign Institutional Investors. The amount raised shall augment our Capital adequacy and help in business expansion".

The overall allocation is a mix of 10 FII's & 24 DII's, mostly long only investors, thereby also ensuring diversification of the shareholder base of Union Bank of India.

Jefferies India Private Limited, Edelweiss Financial Services Limited, ICICI Securities Limited and Yes Securities (India) Limited were the Global coordinators and Book Running Lead Managers to the QIP issue. The Legal advisors of the transaction were Shardul Amarchand Mangaldas & Co, Luthra & Luthra Law offices and Squire Patton Boggs (Singapore) LLP. The Statutory Auditors were M/s. S.Bhandari & Co and M/s. PA & Associates.

कॉर्पोरेट सम्प्रेषण प्रभाग, यूनियन बैंक भवन, 239, विधान भवन मार्ग, नरीमन पॉइंट, मुंबई -21

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About Union Bank of India

Established in the year 1919, and having its first head office inaugurated by the father of nation, Mahatma Gandhi, Union Bank offers variety of products and services for retail, agriculture, MSME, large corporate and NRI customers. The Bank has strong network of 4200+ branches and 7150+ ATMs (incl. 1600 talking ATMs) across the country. There are 4 overseas branches {Hong Kong, DIFC (Dubai), Antwerp (Belgium) and Sydney (Australia)}, 3 representative offices (Shanghai, Abu Dhabi, Beijing).

Union Bank offers a host of digital banking services to customers, which includes Digipurse (mobile wallet), M Passbook (app based passbook), Union Selfie (app based account opening), Unified Payment Interface (UPI), Ucontrol (app based credit card control). Bringing more convenience to customers, the Bank's branches provide automation like self-service passbook printing, Cash deposit machine, Cheque deposits machine, phone banking etc.

Bank's common equity tier I ratio and Capital adequacy ratio as of Sep 30, 2017 was 7.00 % & 11.22 % respectively.

PRESS RELEASE

