

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

Highlights of the Issue:

- Ⓢ Allotment of 12.93 crore shares at Rs.154.65 per share (including premium of Rs.144.65 per share) aggregating to Rs.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.

Mumbai, December 14, 2017: 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 Rs.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.

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.

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PRESS RELEASE

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