



PRESS RELEASE

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UniCredit launches accelerated bookbuilding of its residual stake in FinecoBank

As part of the financial measures announced on 7 May 2019, including targeting to be at the upper end of the 200-250bps CET1 ratio buffer over regulatory requirements by year end 2019 through the disposal of certain assets, UniCredit S.p.A. ("**UniCredit**" or "the **Group**"), following the accelerated bookbuilding process closed on 10 May 2019 which resulted in the deconsolidation of FinecoBank S.p.A. ("**Fineco**" or the "**Company**") from its financial statements (the "**First Placement**"), today announces the launch of a placement of ordinary shares in Fineco, representing ca. 18.3 per cent of the Company's existing share capital, equivalent to the entire shareholdings held in the Company (the "**Placement**"). The Placement will be made to certain institutional investors by way of an accelerated bookbuilding process.

Bookbuilding will commence immediately. UniCredit reserves the right to change the terms or timing of the Placement at any time. The Placement will further increase the free float of Fineco shares on the Milan Stock Exchange.

In connection with the Placement, J.P. Morgan and UBS Investment Bank, in consultation with UniCredit Corporate & Investment Banking, – as Joint Bookrunners of the UniCredit's First Placement – waived the lock-up provisions agreed by UniCredit in the context of such transaction.

J.P. Morgan, UBS Investment Bank and UniCredit Corporate & Investment Banking have been appointed by UniCredit to act as Joint Bookrunners of the Placement.

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In member states of the European Economic Area ("EEA") which have implemented the Prospectus Directive (each, a "Relevant Member State"), this announcement and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of the Prospectus Directive ("Qualified Investors"). For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU. In the United Kingdom this announcement is directed

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In connection with any offering of the shares of FinecoBank S.p.A. (the "Shares"), the Joint Bookrunners and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity, may retain, purchase or sell for their own account such Shares. In addition, the Joint Bookrunners or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Joint Bookrunners (or its affiliates) may from time to time acquire, hold or dispose of Shares.

The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

UniCredit S.p.A.

Milan, 8 July 2019

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