PRESS RELEASE

UniCredit enters additional instruments relating to Alpha Bank S.A. shares for c. 5%, increasing its aggregate position to c. 26%

UniCredit SpA announces that it has entered into additional financial instruments relating to a circa 5% stake in Alpha Bank S.A., thereby increasing its aggregate position to a total of circa 26%.

Conversion in physical shares of the stake exceeding 9.9% and equity consolidation to better reflect the positive contribution of the strategic partnership may only occur after the ongoing regulatory authorization processes have been completed.

According to analysts' consensus the participation in Alpha will generate net profit of c. €244m in 2026 - and significantly grow from there - which UniCredit will return to its shareholders in line with its distribution policy.

The 26% stake will have an impact of c. 65bps on UniCredit CET1 ratio, with an as-is return on investment of c.20% which we anticipate will improve thanks to the initiatives that are being pursued in partnership by the two institutions.

CEO **Andrea Orcel** said*: "Our investment in Alpha has delivered well beyond expectations and continues to be a key area for growth within our business. The strong mutually beneficial partnership has benefited clients, shareholders and our people alike and there is much more to come. This collaboration is a clear demonstration of what UniCredit's federal approach can contribute to other institutions, leaders of their own nations within Europe. Our relationship with Alpha and the quality of their people remain the linchpin of both past and future success. We are grateful to the Greek government, Bank of Greece, and other Greek institutions for making us welcome, encouraging our investment and their continued direct, open and constructive dialogue with us throughout".*

As always, the primary focus for UniCredit's management team continues to be on the execution of UniCredit Unlocked and the delivery of superior sustainable profitable growth and distributions for our shareholders.

Milan, 28 August 2025

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