PRESS RELEASE

Launch of the second tranche of the 2024 Share Buy-back Residual

Milan, 23 October 2025 - UniCredit S.p.A. (the "**Company**" or "**UniCredit**") announces, as per the authorisation granted by the Shareholders' Meeting held on 27 March 2025, that it has defined the measures for the execution of the second and last tranche of the share buy-back program to be paid out for the financial year 2024 for a maximum amount of Euro 1,774,462,057.30 and for a number of UniCredit shares not exceeding 82,494,835 (the "**Second Tranche of the SBB 2024 Residual**").

For the purpose of executing the Second Tranche of the SBB 2024 Residual, UniCredit engaged J.P. Morgan SE as qualified third-party broker (the "**Broker**"), which will decide on the stock purchases in full independence, also in relation to the timing of the transactions and in compliance with the daily price and volume limits and the terms of the programme (so-called "riskless principal" or "matched principal").

The Second Tranche of the SBB 2024 Residual has the following features:

- *purposes and procedures according to which the purchases may be made*: the Second Tranche of the SBB 2024 Residual will be implemented for the purposes set forth in Article 5, paragraph 2, letter a) of Regulation (EU) 596/2014 (the "**MAR**") and the individual purchases shall be made in compliance with Article 132 of the Italian Consolidated Financial Act, Article 144-bis of CONSOB Regulation no. 11971/99, as well as in compliance with Article 5 of the MAR and Delegated Regulation (EU) 2016/1052;
- *maximum amount in cash allocated to the Second Tranche of the SBB 2024 Residual and maximum number of shares to be purchased*: the purchases will be made, also partially and in one or more transactions, for a total expenditure up to Euro 1,774,462,057.30 and, in any case, not exceeding no. 82,494,835 UniCredit shares (the latter equal to approximately 5% of UniCredit share capital at the date of this press release);
- *duration of the Second Tranche of the SBB 2024 Residual*: the purchases will start on 23 October 2025 and, pursuant to the mandate granted to the Broker, it is envisaged that the purchases may be completed indicatively by February 2026;
- *minimum and maximum price*: the purchases must be made in accordance with the limits set out by Delegated Regulation (EU) 2016/1052, it being understood that the purchase price cannot diverge downwards or upwards by more than 10% from the official price that will be registered by the UniCredit share in the trading session of Euronext Milan, organised and managed by Borsa Italiana S.p.A., on the day prior to the execution of each individual purchase transaction;
- *exchange*: the purchases will be made on Euronext Milan, organised and managed by Borsa Italiana S.p.A.

The transactions completed will be disclosed to the market in accordance with the terms and conditions set out in the laws and regulations in force.

Any subsequent changes to the Second Tranche of the SBB 2024 Residual will be promptly disclosed to the public in the manners and terms provided for by the laws and regulations in force.

The UniCredit shares that will be acquired as part of the Second Tranche of the SBB 2024 Residual will be cancelled in execution of the resolution of the abovementioned Shareholders' Meeting.

For further details, please refer to the Directors' Report to the Shareholders' Meeting of 27 March 2025, available on the Company's website (www.unicreditgroup.eu/agm27march2025) and on the website of the authorized storage mechanism "eMarket STORAGE" managed by Teleborsa S.r.l. (www.emarketstorage.it/en).

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