



PRESS RELEASE

UniCredit: launch of the share Buy-Back Programme

Milan, 11 May 2021 - UniCredit S.p.A. (the “**Company**” or “**UniCredit**”) announces, in execution of the authorisation granted by the Shareholders’ Meeting of the Company held on 15 April 2021, that it has defined and approved the measures for the execution of the share buy-back programme for a maximum amount of Euro 178,688,534.90 and for a number of UniCredit ordinary shares not exceeding 30,000,000 (the “**First Buy-Back Programme 2021**”). As already disclosed to the market on 15 April 2021, the First Buy-Back Programme 2021 has been already authorised by the ECB on 12 April 2021.

The First Buy-Back Programme 2021 is aimed at the FY2020 ordinary shareholders remuneration, in accordance with the policy approved by the Board of Directors on 10 February 2021 and coherently with the ECB recommendation issued in December 2020 (the “**ECB Recommendation**”). In February 2021, the Board of Directors, applying the measures provided in the ECB Recommendation, resolved to allocate to shareholders’ remuneration 15% of the consolidated net profits accumulated in FY2019 and FY2020, adjusted to include the prescriptions of the ECB Recommendation.

For the purpose of executing the First Buy-Back Programme 2021, UniCredit today engaged Citigroup Global Markets Limited 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 First Buy-Back Programme 2021 has the following features:

- *purposes and procedures according to which the purchases may be made*: the First Buy-Back Programme 2021 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, paragraph 1, letter b), 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 First Buy-Back Programme 2021 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 178,688,534.90 and, in any case, not exceeding no. 30,000,000 ordinary UniCredit shares (the latter equal to approximately 1.34% of UniCredit’s share capital at the date of this press release);
- *duration of the First Buy-Back Programme 2021*: the purchases will start in the current week and pursuant to the mandate granted to the Broker, it is envisaged that the purchases may be completed indicatively by the end of July 2021;
- *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 the



Mercato Telematico Azionario, 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 the *Mercato Telematico Azionario*, 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 First Buy-Back Programme 2021 will be promptly disclosed to the public in the manners and terms provided for by the laws and regulations in force.

Finally, it should be noted that as of the date of this press release UniCredit holds no. 4,760 treasury shares in the portfolio, equal to 0.00021% of the share capital of UniCredit at the same date.

The ordinary UniCredit shares that will be acquired as part of the First Buy-Back Programme 2021 will be cancelled in execution of the resolution of the abovementioned extraordinary Shareholders' Meeting.

For further details, please refer to the authorisation resolution approved by the Shareholders' Meeting and the related report by the Board of Directors, available in the "Governance" section of the Company's website (www.unicreditgroup.eu) and on the eMarket STORAGE (www.emarketstorage.com).

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