



Marion Hoellinger succeeds Michael Diederich as CEO of HypoVereinsbank

UniCredit - HVB today announces that Marion Hoellinger to be appointed CEO of UniCredit Bank AG (HypoVereinsbank), as Michael Diederich steps down from his role as Chief Executive Officer to become Deputy CEO and CFO of FC Bayern Munich. Marion's appointment will be effective as of March 1st 2023, and pending supervisory approval, Michael will take up a position on the Supervisory Board of UniCredit Bank AG/HypoVereinsbank.

Marion has been with UniCredit Bank AG for over 30 years and has served as a member of the management board since 2021. At the moment, she is responsible for the German retail and private wealth business within the bank, delivering on the introduction of the omnichannel approach and fostering the strategic growth strategy of the segment. She has consistently demonstrated her ability to build a growth business, and her proven track record makes her a natural successor for the role.

"I am looking forward to this new challenge and the opportunity to shape the future as CEO of a company that I know very well. Whilst the times we are navigating the bank through are not easy, we are well positioned to take UniCredit into this new chapter with a determination and passion I know I share with all my German colleagues", said Marion.

"I am extremely pleased that we have found an outstanding successor from within the company in Marion Höllinger. She has known the bank and the Group for many years and has not only demonstrated professional excellence over her time with the bank, but also great leadership and implementation skills.", said Andrea Orzel, Chairman of the UniCredit Bank AG Supervisory Board and CEO of UniCredit Group. *In Marion we have a new CEO with a deep understanding of both the market and our client base. Someone who understands the landscape and challenges that we face, as well as able to grow the business and ensure it plays its part in the completion of the strategic Plan, optimizing the potential within HVB – UniCredit that is still to be fully unlocked."*

Michael Diederich took the role of CEO in 2018 after being with the bank since 1996 and joining the Management board in 2015. *"During the last years this business has constantly surprised and exceeded expectations and it has been a pleasure to lead it through such a transformation,"* said Michael. *"I wouldn't leave HVB for just any role, but this was too big an opportunity for me to turn down, and I know that I leave the bank and its employees who make it what it is, in excellent hands with Marion."*

"Our business in Germany has outperformed all expectations on a consistent basis and is a key pillar in our overall strategy and that is testament to Michael's steering of the business" said Andrea Orzel, Chairman of the UniCredit Bank AG Supervisory Board and CEO of UniCredit Group. *"His impact on HypoVereinsbank has been a truly positive force and his commitment and passion for the business, as well as his genuine interest in and support of his employees will not go unmissed. On behalf of all of the Supervisory Board, we thank him whole heartedly for all of his hard work and wish him every success for the future."*

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