

Press release

Belgrade, April 2nd 2015

UniCredit: Appointments in CIB and CEE Divisions

UniCredit Group with headquarters in Milan, in accordance with its strategy for business improvement introduced certain managerial changes in the Corporate & Investment Banking (CIB) Division and Central & Eastern Europe (CEE) Division.

CIB Division

With the aim to further develop the business in support of a larger and increasingly demanding corporate customer base, UniCredit CIB Division will now have an expanded senior management structure, with two Deputy Heads – Olivier Khayat and Gianfranco Bisagni – reporting to Gianni Franco Papa, Head of the Division and Deputy General Manager of UniCredit.

Olivier Khayat, Deputy Head of the CIB Division since 2011, will oversee F&A (Financing & Advisory) as well as Markets & Research product lines, with the aim of exploiting UniCredit's client franchise's advantage with corporates and financial institutions and to expand into the mid-tier corporates segment. The F&A business in particular has greatly benefited over the past few years from the combination of Equity Capital Markets and Debt Capital Markets activities into one single capital markets client offer. The strengthening of the credit value chain will continue. Mr Khayat's extensive technical background and market knowledge will be invaluable to the existing strong product platforms and to the highly skilled management team helping it implement the growth plan for the business.

Gianfranco Bisagni, currently Head of CEE CIB at UniCredit Bank Austria AG and Deputy Head of CEE Division, will join the CIB Division as Deputy Head of CIB and ExCo member to take on direct responsibility for the commercial activities of a newly defined and enlarged CIB International Network. This structure will cover existing geographies as well as exploring new geographies in order to better serve the needs of our clients. Therefore it will comprise our operations in the Americas, Asia-Pacific, and MENA as well as all our branches, representative offices and activities around the world. In his new role, Mr Bisagni will also take the leadership of the GTB (Global Transaction Banking) product line, which is instrumental in serving UniCredit's clients in their international transaction banking activities.

Commenting on the changes, **Gianni Franco Papa** said: *"The growth of global trade and the increasingly significant cross border activities of corporates around the world offers new opportunities to support our clients internationally. Our new set-up will allow us to give more focus to international business development while continuing to expand our investment banking product capabilities to optimize the financing needs of our clients, including mid-tier corporates which have increasing access to capital"*

markets and operate globally. I am delighted to have Gianfranco joining the CIB Division. His broad international experience and track record in serving corporate customers in their financing and business developments needs will be a great asset for the Division. Together with Gianfranco and Olivier, I look forward to growing our business and better serving our customers wherever they are".

CEE Division

Managerial changes are also announced in the CEE Division. **Enrico Minniti** will take over Gianfranco Bisagni's role as Head of CEE CIB at UniCredit Bank Austria AG, which serves corporate customers in 13 countries of Central & Eastern Europe. Enrico, currently Head of Financing CEE at UniCredit Bank Austria AG, will report in his new position to Carlo Vivaldi, Deputy CEO and Head of CEE Division of UniCredit Bank Austria AG.

Andrea Diamanti has been appointed Head of Financing CEE at UniCredit Bank Austria AG, also effective today, succeeding Enrico Minniti. Mr Diamanti has been Head of Financial Sponsor Solutions Austria & CEE at UniCredit Bank Austria since 2012 and, prior to that, Managing Director in the Financial Sponsor Solutions Italy Team.

Commenting on the change, **Carlo Vivaldi** said: *"I would like to thank Gianfranco for the outstanding work done in the past years and to wish him every success in his new role within the Group. I welcome Enrico as Head of Corporate & Investment Banking and I am certain that the CEE Division will hugely benefit from his proven leadership, deep knowledge of products and services and team working capabilities. Moreover, Enrico has the capacity to understand the specific needs of the different markets where the Group operates. I am sure that he has the track record and skills to continue to make Corporate & Investment Banking within the CEE Division an engine of growth for UniCredit".*

With respect of Retail, **Mauro Maschio**, current Head of CEE Retail at UniCredit Bank Austria AG, will assume a more senior role within CEE Division to be communicated shortly. At the same time, **Csilla Ihasz**, until now Head of Commercial Development at UniCredit Bank Austria AG, will succeed Mr Maschio as Head of CEE Retail at UniCredit Bank Austria AG.

Carlo Vivaldi said: *"I would like to thank Mauro for the excellent job done he has done in the past year in fostering a new multichannel model for the Retail business within the CEE Division. I trust Csilla will further develop our innovative approach to retail banking in a fast changing environment, with the aim to reach the highest levels of customer satisfaction".* With regards to the overall changes in the CEE Division, Mr Vivaldi added: *"The appointments of Enrico Minniti and Csilla Ihasz reflect the broad internal recognition of their work and show once more that UniCredit has a wide pool of talent capable of taking on senior positions within the Group".*