

Press release

Belgrade, March 22nd 2016

2015 one of the most successful business years for UniCredit Bank Serbia

UniCredit Bank continued to achieve excellent financial results in 2015, marking one of the most successful business years since it started its operations in Serbia. Thanks to the improved processes, products and services aligned with client needs and requests of the market, bank managed to affirm its strength and efficiency of its business model, by reconfirming the third position on the market according to total assets and marking for the first time double digit market share, above 10%. At the same time, bank's leading position in terms of efficiency and productivity was additionally empowered which brought to the growth of market share when all other relevant aspects are concerned.

In 2015 UniCredit Bank's net profit reached RSD 6.37 billion, marking a growth of 16% in comparison to previous year. At the same time, bank continued to demonstrate its commitment to the Serbian market, which is manifested in balance sheet growth by 16%, to the amount of over RSD 308 billion at the end of 2015. Client focus, new service model and innovative products, aligned with client needs, contributed to the client base increase by nearly 15%, to the number of around 285,000 clients. This influenced the deposits growth by 24% to the amount over RSD 175 billion.

Following the tradition of previous years, through corporate and retail lending, UniCredit Bank Serbia, also in 2015, continued to prove its commitment to the local market and readiness to support development of local economy and fulfillment of clients' needs. Total volume of approved loans reached RSD 202 billion marking a growth of 9% comparing to 2014.

Referring to the results achieved in 2015, **Claudio Cesario, CEO of UniCredit Bank Serbia** stated: „I am very pleased that for us 2015 was not only the year characterized by excellent business results, but also one of the most successful years since we are present in Serbia. Through supporting projects of public importance, we reconfirmed ourselves once again as true partner of the Serbian economy. Thanks to our strong client focus, we managed to keep the first position when customer satisfaction in the field of retail is concerned, as well as to exceed the market average when corporate clients are concerned. We successfully

started the Digitalization process which represents one of the main pillars of UniCredit Group. Furthermore, in accordance to our Strategy of Corporate Social Responsibility we continued to provide support to the most vulnerable categories, development of social entrepreneurship and initiatives of local importance“.

Ljiljana Berić, member of Management board of UniCredit Bank Serbia, and CFO stated: „Despite numerous challenges, UniCredit Bank managed to show its strength and achieve outstanding business results in 2015. Financial figures are proving that we are above the market in terms of commercial volumes growth, cost to income ratio, productivity per employee and return on invested capital, while preserving strong capital adequacy position. In addition to this, thanks to the successful management of portfolio of non-performing loans, we managed to maintain the NPL level well below the market average. Total operating income at the end of 2015 exceeded RSD 17 billion, which is 19% more in comparison to 2014. We are increasing our client base and volume of approved loans for years now. But, it is even more important to stress that, despite an overall negative trend, the number of our employees continues to rise. At the end of 2015 it reached 1,145, which is 5% more than at the end of the previous year”.

UniCredit Bank Serbia is a member of UniCredit, one of Europe's leading financial groups with a strong presence in 16 countries. Through a network of approximately 7,800 branches and more than 141,000 employees, the Group is present in about 50 markets. In central and eastern Europe, UniCredit operates the largest international banking network with nearly 2,100 branches (3,100 including Turkey). The Group is present in Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Germany, Hungary, Italy, Poland, Romania, Russia, Serbia, the Slovak Republic, Slovenia and Turkey.