

UniCredit and Industrial and Commercial Bank of China (ICBC) announce business cooperation agreement

Agreement to promote business development and enhance cooperation across UniCredit's home markets

UniCredit and the Industrial and Commercial Bank of China (ICBC) have today announced the signing of a Memorandum of Understanding (MoU) to mutually enhance business cooperation and client solutions in the areas of Global Transaction Banking (GTB), Debt Capital Markets, Financing, Global Markets, M&A and Financial Advisory.

The purpose of this MoU is to assist in establishing and developing long-term friendly non-exclusive cooperation relationship between the two banks in order to promote the business opportunities among China, Italy, Germany, Austria and CEE regions as well as to intensify cooperation among the enterprises of these countries in trade, investment, overseas project contracting, cross-border merger and acquisition financing, financing services, debt capital markets as well as other fields.

The agreement seeks to establish effective cooperation regarding trade investment and overseas project contracting, as well as support for respective corporate clients in their international business activities and in exploring new business and investment opportunities in their respective markets and in Europe, particularly Central and Eastern Europe, Italy, Germany and Austria.

Gianfranco Bisagni, Co-CEO, Central and Eastern Europe UniCredit said: "UniCredit is proud to be a key partner of the real economy, supporting our clients in their international expansion with a full range of products and services". "China is the second largest trade partner for the eurozone and a market we have been present in since 1982. Today's announcement will further enrich our client solutions and promote mutual business development through international growth".

ICBC was established on 1 January 1984 and wholly restructured to a joint-stock limited company on 28 October 2005. On 27 October 2006, ICBC was successfully listed on both Shanghai Stock Exchange and The Stock Exchange of Hong Kong. Through continuous endeavor and stable development, ICBC has developed into the leading bank in the world, possessing an excellent customer base, a diversified business structure, strong innovation capabilities and market competitiveness – offering a comprehensive range of financial products and services to 7,628 thousand corporate customers and 627 million personal customers.

UniCredit is a simple successful pan-European Commercial Bank, with a fully plugged in CIB, delivering a unique Western, Central and Eastern European network to its extensive client franchise. UniCredit offers both local and international expertise to its clients, providing them with unparalleled access to leading banks in its 13 core markets through its European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia. Leveraging on an international network of representative offices and branches, UniCredit serves clients in another 18 countries worldwide.

Milan, 22 October 2020

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