

PRESS RELEASE

Composition of share capital

UniCredit informs the public on the new composition of its share capital (fully subscribed and paid-up) as a result of the reverse split of UniCredit's ordinary and savings shares which has taken place, at a ratio of one new ordinary share, with dividends and other entitlements accruing in the normal way, per ten existing ordinary shares and one new savings share, with dividends and other entitlements accruing in the normal way, per ten existing saving shares, after cancellation of no. 3 savings shares necessary to allow the balancing of the entire transaction.

The reverse split has been carried out following the resolution taken by the Extraordinary General Meeting on December 15, 2011.

The new Articles of Association have been filed with the Companies' Register on December 27, 2011.

	<u>Current share capital</u>		<u>previous share capital</u>	
	Shares with no nominal value		Shares with no nominal value	
	<u>Euro</u>	<u>No. of shares</u>	<u>Euro</u>	<u>No. of shares</u>
Total	12,148,463,316.00	1,929,849,069	12,148,463,316.00	19,298,490,693
dont:				
• ordinary shares	12,133,204,796.54	1,927,425,171	12,133,204,796.54	19,274,251,710
(regular jouissance 1/1/2011), current share coupon no.: 1				
• savings shares n.c.	15,258,519.46	2,423,898	15,258,519.46	24,238,983
(regular jouissance 1/1/2011), current share coupon no.: 1				

UniCredit S.p.A

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