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PRESS RELEASE

UNICREDIT SPA ANNOUNCES PRICING OF THE OFFERING OF ORDINARY SHARES IN THE LONDON STOCK EXCHANGE GROUP PLC

The sales proceeds amount to approximately GBP 159.5 (EUR 197.6*) million corresponding to GBp 960 per London Stock Exchange Group plc ordinary share

23rd May 2012 - UniCredit S.p.A. (the "Selling Shareholder") today announces that it has sold ca. 16.6 million existing ordinary shares in the London Stock Exchange Group plc ("London Stock Exchange" or the "Company"), corresponding to approximately 6.1% of the Company's issued shares, at a price of GBp 960 per ordinary share in an accelerated bookbuilt offering (the "Placing").

Gross sales proceeds of the offering amount to approximately GBP 159.5 (EUR 197.6*) million, representing a positive contribution to consolidated net income for UniCredit S.p.A. of approximately EUR 120* million. As a consequence of the sale, the Selling Shareholder has disposed of its entire holding in London Stock Exchange.

Morgan Stanley & Co. International plc acted as Bookrunner in connection with the Placing. Banca IMI S.p.A. and UniCredit Bank AG, London Branch acted as Passive Joint-Bookrunners for the Placing.

** Assuming EUR/GBP WM/Reuters Fixing spot rate equal to 0.8073 (at 17:00 BST of May 22, 2012).*

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Each of Morgan Stanley & Co. International plc, Banca IMI S.p.A. and UniCredit Bank AG, London Branch are acting only for UniCredit S.p.A. and no-one else in connection with the subject matter of this announcement and will not regard any other person as its client or be responsible to any person other than UniCredit S.p.A. for providing the protections afforded to clients of Morgan Stanley & Co. International plc, Banca IMI S.p.A. and UniCredit Bank AG, London Branch or for providing advice in connection with this announcement or any other matter referred to herein. Morgan Stanley may participate in the placing on a proprietary basis.

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