

PRESS RELEASE

UniCredit: Board of Directors resolutions

- **Prof. Giovanni Quaglia Co-opted as Company Director**

The UniCredit Board of Directors, upon proposal of the Corporate Governance, HR and Nomination Committee, today co-opted Prof. Giovanni Quaglia as Company Director.

Prof. Giovanni Quaglia, currently Deputy Vice Chairman of Fondazione CRT – one of UniCredit's major shareholder, holds currently and has held in the past various offices in many companies and organizations. His curriculum vitae is available on the UniCredit website (www.unicreditgroup.eu).

The Board of Directors proceeded to verify whether the independence requirements were being met by the above mentioned Director, who stated that he did not fall under any of the situations described in Sec. 148 sub-section 3 of the Legislative Decree no. 58 of 24 February 1998 and in Sec. 3 of the Corporate Governance Code and that therefore he is qualifiable as Independent Director pursuant to the above-mentioned provisions.

The Board of Directors also appointed the Company Director Giovanni Quaglia as member of the Company's Corporate Governance, HR and Nomination Committee.

- **UniCredit: go-live in January of the new organizational set-up**

Furthermore the Board of Directors today approved the implementation, from January 2013, of the new organizational set-up presented in July, aimed at maximizing the clarity in the definition of the roles and responsibilities of the different functions in the Bank, thus guaranteeing higher proximity to the client with faster decision-making processes and improved operational efficiency.

The business model foresees:

- higher responsibility of the Countries/ local Banks, through increased autonomy and decision levers, in order to guarantee increased proximity to the client and faster decision processes (direct management of marketing activities and of certain businesses, e.g. Consumer Finance)
- maintaining and strengthening the so-called "global" Divisions / functions (CIB/ GBS) which allow the Group to maintain and increase a competitive advantage in terms of costs and competencies, while envisaging the refocusing of CIB Division on selected customers with a strong demand for Investment Banking products
- strengthening the steering, coordination and control role of the Holding Company, in particular on internal controls, oversight of the Group key



topics/processes and global coordination of some functions (CFO, CRO e Legal&Compliance).

Milan, 18 December 2012

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