



SPAFID
CONNECT

Informazione Regolamentata n. 0263-41-2022	Data/Ora Ricezione 25 Marzo 2022 11:03:11	Euronext Milan
--	---	----------------

Societa' : UNICREDIT
Identificativo : 159105
Informazione
Regolamentata
Nome utilizzatore : UNICREDITN05 - Berneri
Tipologia : 2.6
Data/Ora Ricezione : 25 Marzo 2022 11:03:11
Data/Ora Inizio : 25 Marzo 2022 11:03:12
Diffusione presunta
Oggetto : UniCredit strengthens Wealth Management
& Private Banking Division in Italy Cordusio
SIM merged into UniCredit Group

Testo del comunicato

UniCredit strengthens Wealth Management & Private Banking Division in Italy. Cordusio SIM merged into UniCredit Group



UniCredit strengthens Wealth Management & Private Banking Division in Italy Cordusio SIM merged into UniCredit Group

The Board of Directors of UniCredit S.p.A. approved, at its meeting of December 14th 2021, the plan to merge Cordusio SIM S.P.A. (“**Cordusio SIM**”), as merged company, into UniCredit S.p.A. (“**UniCredit**”), as absorbing company (the “**Merger**”).

Following authorisation from the European Central Bank, granted on March 4th 2021 pursuant to Article 57 of the Legislative Decree September 1st 1993 n. 385 (Italian Banking Act), in accordance with Article 70, paragraph 7, letter a) of Consob Regulation 11971/99 (Regolamento Emittenti), the following documents relating to the Merger have been made available to the public today at the registered office of UniCredit:

1. Merger plan approved by the Board of Directors of UniCredit and Cordusio SIM, respectively on December 14th and 15th 2021;
2. Balance sheets of the last three years of the companies participating in the Merger

“This deal bolsters our positioning as the Italian market leader for Wealth Management and Private Banking customers,” says **Stefano Vecchi, Head of Wealth Management & Private Banking Italy at UniCredit**. “It adds another facet to our growth plan, built around increasing our focus on high-value and advisory services delivered by our bankers through an integrated platform,” he continued. “The newly strengthened division will be able to combine our expertise in both segments, as further confirmation of the Group's attention to its customers who seek personalised services incorporated into the overall unique offer of our pan-European commercial bank”.

Cordusio SIM's customers, as well as the products and services owned, will transfer into UniCredit's WM & PB Italy division under the Group Wealth Management segment. All Cordusio SIM staff, activities and processes will be internalised or reallocated within UniCredit's corresponding functions.

The Merger is part of UniCredit Group's wider simplification, to extract more value from operational, administrative and corporate synergies. The deal marks the conclusion of the process to bring Cordusio SIM's business under UniCredit's umbrella. It is expected to streamline and optimise decision-making, HR management and fixed costs, while also eliminating corporate, accounting, tax and administrative duplications.

The Merger will also simplify operations by establishing a business management process within a single company. Using only UniCredit's digital platform will curtail any duplicate work on regulatory changes and business development, while also reducing operational risks.

UniCredit's Italian Wealth Management & Private Banking network will now move forward with a renewed commitment to serving its 140,000 customers, with total assets of over €100 billion. The operational network remains unchanged, with a team of approximately 1400 bankers, including 700 Relationship Managers located in 132 cities throughout Italy.

Milan, 25 March 2022

Contacts:

mediarelations@unicredit.eu

The documents will be made available to the public during the thirty days period prior to the merger resolution and until the merger resolution is adopted and the shareholders have the right to access the documents and obtain copy of them. The same documents are available on UniCredit's website, at the following address: <https://www.unicreditgroup.eu>.

The documentation relating to the Merger is also available on the authorized storage mechanism "eMarket STORAGE"'s website managed by Spafid Connect S.p.A. (www.emarketstorage.com).

The merger plan has been filed for registration with the Companies' Register held by the Chamber of Commerce of Milan, Monza, Brianza and Lodi, where UniCredit and Cordusio SIM have their registered office.

Since UniCredit holds 100% of the share capital of Cordusio SIM, the Merger will be approved by the Board of Directors of UniCredit, pursuant to Article 2505, paragraph 2, of the Italian Civil Code and as per the company's by-laws, without prejudice to the right granted to shareholders pursuant to Article 2505, paragraph 3, of the Italian Civil Code.

Therefore, a notice informing the shareholders of UniCredit of the exercise of their rights pursuant to Article 2505, paragraph 3, of the Italian Civil Code will be made available to them.

Fine Comunicato n.0263-41

Numero di Pagine: 4