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Regolamentata

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Data/Ora Ricezione : 09 Aprile 2015 09:21:28

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Diffusione presunta

Oggetto : OFFER FOR THE REPURCHASE OF
SUBORDINATED NOTES ISSUED BY
UNICREDIT

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

OFFER FOR THE REPURCHASE OF SUBORDINATED NOTES ISSUED BY UNICREDIT

OFFERING PERIOD FROM 13 APRIL 2015 TO 30 APRIL 2015, SUBJECT TO ANY EARLY TERMINATION, EXTENSION, OR REOPENING OF THE OFFER

SETTLEMENT DATE: 5 MAY 2015

(subject to there being additional settlement dates, in the event of any Extension or Reopening of the Offering Period)

Milan, 9 April 2015 – UniCredit S.p.A. (“**UniCredit**” or the “**Offeror**”) is announcing that it intends to launch a voluntary tender offer for the repurchase of some of the subordinated notes issued by itself (respectively, the “**Tender Offer**” and the “**Existing Notes**”).

The Tender Offer will allow the Offeror to optimise the profile of its liabilities, repurchasing the Existing Notes that no longer qualify as Tier 2 instruments in the own funds of the Offeror and are therefore inefficient from a regulatory perspective.

The following table sets forth the Existing Notes covered by the Offer.

Name	ISIN code	Redemption Date	Total amount outstanding (in Euros)
UniCredit S.p.A. 31 December 2012- 28 February 2020 seven years and two months step-up fixed rate amortising Subordinated <i>Lower Tier II</i> Notes - series 31/12	IT0004883689	28 February 2020	189,190,000
UniCredit S.p.A. 2013-2020 seven years and two months mixed rate amortising Subordinated <i>Lower Tier II</i> Notes - series 04/13	IT0004907785	30 June 2020	240,693,000
UniCredit S.p.A. 2013-2020 seven years and two months step-up fixed rate amortising Subordinated <i>Lower Tier II</i> Notes-series 05/13	IT0004907850	30 June 2020	338,143,000
UniCredit S.p.A. 2013-2020 seven years and two months step-up fixed rate amortising Subordinated <i>Lower Tier II</i> Notes - II - series 08/13	IT0004917867	15 July 2020	399,997,000
UniCredit S.p.A. 2013-2020 seven years and two months mixed rate amortising Subordinated <i>Lower Tier II</i> Notes - II - series 07/13	IT0004917917	15 July 2020	554,497,000

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Name	ISIN code	Redemption Date	Total amount outstanding (in Euros)
UniCredit S.p.A. 2013-2020 seven years two months step-up fixed rate amortising Subordinated <i>Lower Tier II</i> Notes - III - series 12/13	IT0004941412	13 October 2020	297,369,000
UniCredit S.p.A. 2014-2021 seven years two months step-up fixed rate amortising Subordinated <i>Lower Tier II</i> Notes - series 01/14	IT0004982200	31 March 2021	267,407,000

The Offer will be launched based upon the terms, and subject to the conditions, set forth in the tender offer memorandum, which will be made available to holders of the Existing Notes through publication on the Offeror's website, at www.unicreditgroup.eu/repurchasesubordinatednotes, no later than the beginning of the offering period (as described below) (the "**Tender Offer Memorandum**").

Pursuant to the combined provisions of article 101-*bis*, paragraph 3-*bis*, of Legislative Decree No. 58 of 24 February 1998, as amended (the "**Italian Financial Act**"), and article 35-*bis*, paragraph 4, of the Implementing Measures of the Italian Financial Act, adopted by CONSOB under its Resolution 11971 of 14 May 1999, as amended, the Offer is exempt from the application of the rules governing public tender and exchange offers set forth in the aforementioned primary and secondary legislation.

The offering period will begin on 13 April 2015 (inclusive), at 12.00 pm, and end on 30 April 2015 (inclusive), at 4.00 pm, unless it is terminated early, there is an extension, or the Offer is reopened (the "**Offering Period**").

The price for the repurchase of each series of Existing Notes will be announced by the Offeror by 12.00 pm on the first day of the Offering Period, and indicated in the Tender Offer Memorandum as well.

Where Existing Notes are tendered and accepted under the Offer, their Holders will receive consideration comprised as follows (the "**Consideration**"): (A) (i) the repurchase price for the relevant series of Existing Notes, as determined by the Offeror and set forth in the Tender Offer Memorandum, multiplied by (ii) the aggregate nominal value of the Existing Notes of the relevant series tendered for acceptance under the Offer, and settled by UniCredit (plus, where relevant, the repurchase price due in relation to any other series of Existing Notes tendered and accepted under the Offer by the same investor, calculated in the same way); and (B) (i) the interest accrued on each Existing Note tendered and repurchased by the Offeror under the Offer, from the most recent interest payment date for the relevant series of Existing Notes (inclusive), to the Settlement Date under the Offer (exclusive) (the "**Accrued Interest**"), multiplied by (ii) the aggregate nominal value of the Existing Notes of the relevant series tendered for acceptance under the Offer, and settled by UniCredit.

The settlement date will be on 5 May 2015 (the "**Settlement Date**"), also in the event of the Offering Period's early termination. In the event of the Offering Period's extension or reopening of the Offer, the Offeror will set an appropriate settlement date for settlement of the tenders it has received in the course of that extension or reopening of the Offer, while the date for settlement of tenders received in the Offering Period will remain 5 May 2015, as originally established. Persons intending to tender Existing Notes into the Offer should contact the intermediaries with whom such Existing Notes are deposited, in the manner and during the hours that ordinarily apply for accessing the services those intermediaries provide. Such intermediaries will assemble tenders through the compilation and execution of application forms, and such forms will be submitted to the Offeror through the intermediary responsible for coordinating the tender applications, which is Citibank N.A., Milan branch. For further information on the terms governing the tender of Existing Notes, please refer to the Tender Offer Memorandum.

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The Offeror will be able to withdraw the Offer if, at any time up to 9.00 am on the Settlement Date, at a national or international level, one of the following condition occurs: (a) extraordinary events or circumstances from which there derive, or may derive, serious alterations in the political, financial, economic, currency or market situation, that have, or may have, material adverse effects in relation to the Offer; (b) events or circumstances that worsen, or may as a consequence of the Offer cause the worsening of, the Offeror's balance sheet, income or cash-flow situation, or its tax, regulatory, corporate or legal situation, relative to that indicated by the consolidated financial statements for the year ended 31 December 2014 approved by the Offeror's Board of Directors on 12 March 2015; or (c) regulatory changes, or any interpretation of the competent Authorities concerning the applicable regulatory framework, that limit, or otherwise prejudice, the purchase of the Existing Notes, or the exercise of the rights of title thereto or the other rights inherent therein (the "MAC Condition").

The Offer will be brought in Italy, to the express exclusion of the United States of America, Canada, Japan and Australia, and of any other State in which this Offer is not permitted in the absence of authorisation from relevant authorities.

This press release is for information purposes only. For the terms and conditions of the Offer, a description of the risk factors pertaining thereto, and information on potential conflicts of interest that UniCredit has in relation to the Offer, please refer to the Tender Offer Memorandum, which will be made available, together with the other documents relating to the Offeror mentioned therein, online at www.unicreditgroup.eu/repurchasesubordinatednotes by the beginning of the Offering Period.

UniCredit is being advised in relation to the Offer by UniCredit Bank AG, Milan branch, as financial advisor, by Citibank N.A. - Milan branch, as intermediary responsible for coordinating the tender applications and by Bonelli Erede Pappalardo - Studio Legale, as legal advisor.

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DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including in respect of any tax consequences. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender the Existing Notes to the Offer. None of the financial advisor, the tender agent or the Offeror makes any recommendation as to Offer.

OFFER AND DISTRIBUTION RESTRICTIONS Neither this announcement nor the Tender Offer Memorandum constitute an offer to buy or a solicitation of an offer to sell Existing Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions (in particular, the United States, Canada, Australia, and Japan) may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Offeror to inform themselves about, and to observe, any such restrictions.

Fine Comunicato n.0263-92

Numero di Pagine: 5