

Bit Market Services

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Oggetto : UniCredit: Binding Agreement Reached to
sell Ukrsofsbank

Testo del comunicato

Vedi allegato.



PRESS RELEASE

UniCredit: Binding Agreement Reached to sell Ukrsotsbank to Alfa Group's ABH Holdings

UniCredit Group ("UCG") announces that a binding agreement to transfer Ukrsotsbank ("USB") into Alfa Group has been signed.

The transaction structure envisages UCG to contribute its exposure in USB to ABH Holdings S.A. ("ABHH" - a privately owned Luxembourg-based holding company investing into several banking activities in the CIS) in exchange for newly issued shares representing 9.9% stake of ABHH post transaction. Agreements foresee specific protection rights for both parties including the possibility for UCG to appoint one Board member of ABHH and to cause an IPO of ABHH. Furthermore, parties agreed a Put/Call option mechanism on UCG's stake in ABHH after the 5th anniversary from Closing.

The signing of the agreement is currently expected to lead to an extraordinary charge in UCG 4Q15 P&L of ca. €200 million, as net result of the disposal. At the closing of the transaction, the cumulative currency effects amounting to approximately minus €652 million (as of 30 September 2015) will be reported in UCG P&L. The latter will not affect the regulatory capital of UCG. At closing, benefiting of the related reduction of the risk weighted assets, the transaction has a substantial neutral impact on the CET 1 ratio of UCG.

As next step, the parties will be seeking the necessary regulatory approvals. The closing of the transaction is expected to happen in 2016.

UCG is being advised by Rothschild and UniCredit Corporate & Investment Banking.

Milan, January 11, 2016

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