

Bit Market Services

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Oggetto : UniCredit: tender offer on bank capital
securities results

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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UniCredit: tender offer on bank capital securities results

UniCredit S.p.A. (the "**Bank**") hereby announces the results of its invitation to eligible holders (each a "**Holder**") of the securities of each series described in the table below (the "**Securities**") to submit offers ("**Offers**") to sell their Securities to the Purchaser for cash (each an "**Invitation**" and together the "**Invitations**"). The Invitations were announced on 17 May 2016 and were made on the terms and subject to the conditions set out in the invitation for offers dated 17 May 2016 (the "**Invitation for Offers**"). Capitalized terms used but not defined in this announcement have the meanings given to them in the Invitation for Offers.

As at the Expiration Deadline of 17:00 (CET) on 24 May 2016, an aggregate principal amount of €380,911,000 with respect to the Securities denominated in Euro and an aggregate principal amount of £25,025,000 with respect to the Securities denominated in Sterling had been validly tendered in the Offers.

The applicable FX Rate as at the Expiration Deadline was 1.3089.

The Bank has decided to accept for purchase an aggregate nominal amount of €380,911,000 with respect to the Securities denominated in Euro and £25,025,000 with respect to the Securities denominated in Sterling validly tendered in the Offers, as set out below.

Description of the Securities	ISIN/ Common Code	Purchase Price	Order of Priority	Series Acceptance Amount	Pro-Ration Factor	Accrued Amount	Principal amount outstanding after the settlement date ¹
Non-cumulative Step-Up Fixed/Floating Rate Subordinated Notes issued by UniCredit S.p.A. (the “ UC T1 Notes ”)	XS0527624059/ 052762405	109.50 per cent.	1	€93,196,000	N/A	€7,424,168.93	€234,254,000
Non-cumulative Step-Up Fixed/Floating Rate Subordinated Guaranteed Notes issued by UniCredit International Bank (Luxembourg) S.A. (the “ UC Lux T1 Euro Notes ”)	XS0470937243/ 047093724	112.50 per cent.	2	€116,727,000	N/A	€9,121,289.95	€450,786,000
Non-cumulative Step-Up Fixed/Floating Rate Subordinated Guaranteed Notes issued by UniCredit International Bank (Luxembourg) S.A. (the “ UC Lux T1 Sterling Notes ”)	XS0372556299/ 037255629	106.125 per cent.	3	£25,025,000	N/A	£893,009.54	£116,782,000

¹ For each Series, determined as the aggregate principal amount of the relevant Series less (i) Securities beneficially owned by the Bank and its subsidiaries prior to the commencement of the relevant Offer, and (ii) Securities purchased by the Bank pursuant to the relevant Offer.

6.125 per cent. Fixed Rate Lower Tier II Subordinated Notes due 2021 issued by UniCredit S.p.A under its €60,000,000,0 00 Euro Medium Term Note Programme (the " Tier 2 Notes ")	XS0618847775/ 061884777	114.75 per cent.	Not applic able	€170,988,000	N/A	€1,090,340.85	€577,912,000
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The settlement date for the purchase by the Bank of the Securities that have been validly tendered and accepted pursuant to the Offers is expected to be 27 May 2016.

The Bank has procured that the UC Lux T1 Euro Notes and the UCI Lux T1 Sterling Notes accepted for purchase pursuant to the Invitations shall be purchased by, and payment of the Purchase Price in relation to such Securities shall be made by UniCredit Bank Ireland p.l.c. as principal and not as agent for the Bank.

In relation to the Securities it has accepted for purchase, the Bank reserves the right to hold, re-issue, resell or surrender such Securities for cancellation, subject to the terms and the conditions of the respective Security.

The Offers were subject to invitation and distribution restrictions in, amongst other countries, the United States, the United Kingdom, Italy, Belgium and France, as more fully set out in the Invitation for Offers. The distribution of this announcement and the Invitation for Offers in those jurisdictions is restricted by the laws of such jurisdictions.

Morgan Stanley & Co. International plc, UBS Limited and UniCredit Bank AG acted as Dealer Managers in relation to the Offers. Lucid Issuer Services Limited acted as Tender Agent in relation to the Offers.



The Dealer Managers:

Morgan Stanley & Co. International plc

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UniCredit Bank AG

Attention: Liability Management

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Tender Agent:

Lucid Issuer Services Limited

Attention: Paul Kamminga

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DISCLAIMERS

This announcement must be read in conjunction with the Invitation for Offers. No invitation to sell Securities is being made pursuant to this announcement. The distribution of this announcement and the Invitation for Offers in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Invitation for Offers comes are required by the Bank, the Dealer Managers, and the Tender Agent to inform themselves about, and to observe, any such restrictions.

Milan, 25 May 2016

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