

Bit Market Services

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Diffusione presunta

Oggetto : SUCCESSFUL COMPLETION OF THE
ACCELERATED BOOKBUILDING
OFFERING LAUNCHED BY UNICREDIT
IN BANK PEKAO S.A.

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

SUCCESSFUL COMPLETION OF THE ACCELERATED BOOKBUILDING OFFERING LAUNCHED BY UNICREDIT IN BANK PEKAO S.A.

The proceeds amount to approximately PLN 3.3 billion (€ 749 million) deriving from the sale of approximately 26.2 million ordinary shares of Bank Pekao S.A. at a price of PLN 126 per share*

Further to the press release published today, UniCredit S.p.A. ("**UniCredit**") announces that it has sold 26.2 million existing ordinary shares in Bank Pekao S.A. ("**Pekao**" or the "**Company**") to institutional investors, corresponding to approximately 10.0% of the Company's issued share capital, at a price of 126 PLN per ordinary share in an accelerated placement (the "**Placement**").

Gross proceeds raised by UniCredit from the Placement amounted to approximately PLN 3.3 billion (equal to c. € 749 million*). The price represents a discount of approximately 6% to the last pre-announcement closing price of Pekao and is estimated to translate to an increase of approximately 12 basis points in the UniCredit Group CET1 ratio.

After the completion of the Placement, UniCredit continues to hold a controlling shareholding in Pekao, corresponding to 40.1% of the Company's share capital. In the context of the Placement, UniCredit has agreed to a 90 days lock-up period with respect to its remaining controlling shareholding in Pekao, subject to customary carve-outs.

This transaction, following closely after the successful placing of 10% of FincoBank's ordinary share capital concluded this morning, is another firm indication that UniCredit will act decisively and swiftly to seize value creative opportunities in line with its renewed focus on strictly disciplined capital management and pro-active capital optimisation actions. In the meantime, UniCredit confirms its key focus on delivering its unique Western, Eastern and Central European network to its extensive client base.

Morgan Stanley & Co. International plc, Citigroup, UBS Limited and UniCredit Corporate & Investment Banking acted as Joint Bookrunners for the Placement.

* Assuming EUR/PLN exchange rate equal to 4.4171 (ECB foreign exchange reference rate as of 12 July 2016).

UniCredit S.p.A.

Milan, 12 July 2016

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In connection with the offering of the shares of Bank Pekao S.A. (the “Shares”), the Managers and any of their affiliates acting as an investor for their own account may take up as a proprietary position any Shares and in that capacity may retain, purchase or sell for their own account such Shares. In addition the Managers or their affiliates may enter into financing arrangements and swaps with investors in connection with which the Managers (or their affiliates) may from time to time

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