

Bit Market Services

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Diffusione presunta

Oggetto : UniCredit to sell its card processing
activities in Italy, Germany and Austria to
SIA

Testo del comunicato

Vedi allegato.

PRESS RELEASE**UniCredit to sell its card processing activities in
Italy, Germany and Austria to SIA**

UniCredit Group today announced that its global services company, UniCredit Business Integrated Solutions (“UBIS”), and SIA have signed a framework agreement for the sale of UBIS’s card processing activities in Italy, Germany and Austria for a consideration of €500 million in cash (equal to a P/EBITDA of approximately 12x). At the same time the Group has agreed to enter into a ten year outsourcing contract with SIA for the provision of card processing services, allowing UniCredit Group to retain access to the same high quality standard of service whilst exiting a non-core activity.

The transaction will generate a consolidated net capital gain of around €440 million for UniCredit in 2016, with an expected positive impact on the fully loaded CET1 ratio of about 12 bps.

The closing of the transaction is expected by the end of 2016, subject to customary regulatory authorisations.

The sale of the card processing activities further underpins UniCredit’s commitment to seize value creative opportunity in line with a renewed focus on strictly disciplined capital management and pro-active capital optimisation actions.

PricewaterhouseCoopers and HSBC assisted as financial advisors and DLA Piper as legal advisor.

Milan, 3 August 2016

Notes to editors

The card processing activities manage processing activities for around 13.5 million cards, 206,000 Points Of Sale and 12,000 ATMs in Italy, Austria and Germany. In 2015, on a pro-forma basis, card processing activities generated total revenues of €108 million, with an EBITDA margin of 38%.

The card processing activities have close to 400 Head Count employees in Italy, Austria, Germany and Romania who will be transferred to SIA at the closing of the transaction.

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