

# One Bank, One UniCredit

## *Closing remarks*



J. P. Mustier

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Welcome to  
 **UniCredit**

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# Transform 2019



## STRENGTHEN AND OPTIMIZE CAPITAL

- Reinforce capital in line with best in class G-SIFIs
- Outright capital optimization actions through disposals and rights issue fully underwritten by volume<sup>1</sup>



## IMPROVE ASSET QUALITY

- Decisive actions on asset quality legacy
- Strong risk discipline: high quality new origination, strict monitoring and pro-active collections



## TRANSFORM OPERATING MODEL

- Digitalization and process re-design aimed at transforming the Bank and further improve customer experience
- Significant cost savings via FTE redundancies and branch closures



# Transform 2019



## MAXIMIZE COMMERCIAL BANK VALUE

- Tailored strategies: "go-to" pan-European bank for "Mittelstand" in Western Europe<sup>1</sup> and leveraging on our leadership<sup>2</sup> in CEE
- Synergies and cross-selling underpin pragmatic revenue targets



## ADOPT LEAN BUT STEERING CENTER

- Discipline and execution to ensure success of Transform 2019
- KPIs to drive performance and accountability
- Direct control of the two key levers, costs and provisions

**Cash dividend payout from 20% to 50% as tangible sign of successful restructuring**

