



PRESS RELEASE

UniCredit issues USD 3 billion Senior Non-Preferred Notes

Today, UniCredit SpA successfully issued 5-year Senior Non-Preferred Notes for a total amount of USD 3.0 billion as part of its US Global Medium Term Note Programme ("GMTN") to a prime institutional investor.

The bond, part of UniCredit's TLAC Funding Plan, is the second Senior Non-Preferred transaction by UniCredit following its inaugural EUR 1.5 billion 5-year issued in January 2018. This is its first Senior Non-Preferred issuance under the GMTN Programme and demonstrates UniCredit's ability to access the market in all conditions.

The cost of the transaction is equivalent to a spread of 420bps over the EUR 5-year Swap Rate.

The bond, one of the largest such issuances in 2018, will be eligible for the forthcoming TLAC requirement and is destined to improve the subordination ratio by approx. 73bps. Pro forma for this bond issuance, as of 3Q18 UniCredit is well above its regulatory requirements based on RWAs.

Citibank, Morgan Stanley and UniCredit Bank AG acted as Dealers of the placement.

The bond will be documented under the GMTN Programme and is expected to have the following ratings: Baa3 (Moody's) / BBB- (S&P) / BBB (Fitch). The minimum denomination of the notes is USD 350,000 and USD 1,000 thereafter.

Milan, 27 November 2018

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