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Informazione Regolamentata n. 0263-8-2019	Data/Ora Ricezione 06 Febbraio 2019 18:41:36	MTA
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Societa' : UNICREDIT

Identificativo : 113738

Informazione
Regolamentata

Nome utilizzatore : UNICREDITN05 - Berneri

Tipologia : 3.1; 2.2

Data/Ora Ricezione : 06 Febbraio 2019 18:41:36

Data/Ora Inizio : 06 Febbraio 2019 18:41:37

Diffusione presunta

Oggetto : UniCredit reorganises senior management team to prepare for next strategic cycle

Testo del comunicato

Vedi allegato.



PRESS RELEASE

UNICREDIT REORGANISES SENIOR MANAGEMENT TEAM TO PREPARE FOR NEXT STRATEGIC CYCLE

UniCredit Group today announced a reorganisation project of its senior management team as it begins the development of its 2020-23 strategic plan, which will be presented to the markets in London on 3 December 2019.

This reorganisation project, approved today by the UniCredit board of directors on 6 February 2019, aims to continue the streamlining process initiated with Transform 2019, and will ensure that the management team who will deliver the next 2020-23 plan will have full ownership of the new strategy from the very outset of the planning process.

Commenting on this reorganisation project Jean Pierre Mustier, Group CEO, said: *“As we reach the final stretch of our Transform 2019 marathon, nearing the achievement of our key financial and operational targets, it is now time to actively prepare for the next strategic cycle. Our overarching objective is to create sustained value for all our stakeholders, primarily through proactive self help actions focused on the development of our activities and continued optimisation of our processes, to ensure UniCredit remains a pan-European winner. We also need to provide all colleagues with a best in class work environment and experience and continue to attract the right people.*

This begins with an even more energised leadership team, and a changed leadership structure that will bring this new strategy to fruition. We will build the next phase of the Group’s long term transformational journey capitalising on our Transform 2019 achievements with an even stronger focus on commercial banking supported by the Group’s successfully plugged in CIB. We shall also continue the comprehensive review and digitalisation of our processes and roll-out an even more proactive and enhanced Group-wide customer service.

Working very closely with all divisions, the Group Transformation office, part of the COO area, will lead the transformation efforts across the Group and will identify and implement efficiencies in terms of processes aiming to improve client satisfaction and productivity. The extended financial and control function will seamlessly underpin all Group initiatives and support the development of the various business lines.”

By further streamlining the management structure with fewer direct reports, the CEO will be able to fully focus on the new strategy, drive the transformation process as well as actively contribute to the development of the next generation of UniCredit managers.

Commercial Banking, Western Europe

Francesco Giordano and Olivier Khayat are appointed co-CEOs of Commercial Banking, Western Europe . Reporting to the Group CEO, they will continue to build and expand on the already successful Transform 2019 initiatives, which include cross selling, simplification of the retail branch networks, end-to-end processes and procedures, customer satisfaction and synergies with the CEE and CIB divisions. All heads of Commercial Banking in Western Europe as well as Wealth Management will report to the co-CEOs of Commercial Banking, Western Europe .

Commercial Banking, Central Eastern Europe (CEE)

Gianfranco Bisagni and Niccolo Ubertalli are appointed co-CEOs of the Commercial Banking, CEE and will report to the Group CEO. Niccolo will integrate his new function once the proper transition of his current role as deputy CEO in Yapi Kredi bank has been defined. Both co-heads will work closely with Commercial

Banking, Western Europe and the CIB divisions' teams to further enhance synergies and cross-selling in terms of products and initiatives, as well as promote best practice sharing across the teams. All CEE country heads will report to the co-CEOs of Commercial Banking, CEE.

Corporate and Investment Banking (CIB) division

Richard Burton will become sole head of the Group's fully plugged in CIB, with Alfredo De Falco, Jan Kupfer and Guy Laffineur as deputies. Their priorities will be to strengthen even further the CIB's client franchise and products as well as develop additional cross-selling with Commercial Banking Western Europe and CEE. Richard will report jointly to Commercial Banking Western Europe co-CEO, Olivier Khayat and to Commercial Banking CEE co-CEO, Gianfranco Bisagni.

Chief Operating Office (COO) function

Ranieri de Marchis will remain co-chief operating officer, with Carlo Vivaldi becoming his co- chief operating officer, both reporting to the CEO. Finja Kuetz who recently joined the Group, will become deputy COO in charge of Group Transformation. Finja will be running the activities of the Transformation & Innovation advisory board on which she will report to the Group CEO. The perimeter of the COO function encompasses amongst others; Global Operations, UniCredit Services, Real Estate and Data Office. They will also functionally coordinate the activities of Human Capital which will report to the Group CEO

Finance & Controls function

An extended function which in addition to the traditional Finance & Planning, Accounting and IR activities will incorporate Group Identity and Communication, Regulatory and Institutional Affairs, Strategy and M&A and Chief Lending Officer department. It will also functionally coordinate the activities of the Group Risk Management department, Legal and Compliance, which will all report to the CEO. This will allow for closer alignment of the competence lines and provide more scope for cooperation. The Group CEO will temporarily assume responsibility for this function until a full time head has been appointed.

After 39 years with the Group during which he held a number of senior positions, most recently as general manager, Gianni Franco Papa, in agreement with the bank, is stepping down effective 1 June 2019. Gianni will resign from his position as chairman of UniCredit AG, whilst continuing in the same role at UniCredit Bank Austria AG. The board of directors extends its thanks and appreciation to Gianni for his longstanding contribution to the development of the Group.

Implementation details will be finalised over the next few weeks and the new organisational project will be effective before the end of March.

Milan, 6 February 2019

Biographies

Gianfranco Bisagni, designated Co-CEO Commercial Banking, CEE

He started his career in the Italian UniCredit network in the mid-1980s moving shortly thereafter to the Chicago and then New York offices, where he took over as Branch Deputy Chief Manager, responsible for all the Representative Offices in North and South America. In 2001 he moved to Asia where he was responsible for Corporate Banking Asia Pacific & Chief Manager of the Hong Kong branch. In 2010 he was appointed Head of Corporate & Investment banking and Private Banking at UniCredit Tiriac Bank Romania. From 2011 to 2015, he served as Head of Corporate & Investment banking CEE and as Deputy Head of the CEE Division. Gianfranco Bisagni was appointed Co-Head of the CIB Division in September 2016 after having been Deputy Head since April 2015.

Richard Burton, designated Head of Corporate & Investment banking Division

He started his career at First Chicago/Bank One in the late 1980s, based in both London and Chicago, where he held various senior Structured Finance or Capital Markets origination roles. Richard has been with Unicredit Group, or its subsidiary banks, in various senior management functions for 17 years. He is currently the CIB Head of Global Financing and Advisory which includes Structured Finance, Capital Markets, Lending, Advisory and the Portfolio Management function. Richard is a member of the CIB Executive Committee and a member of the UniCredit Group Transactional Credit Committee.

Ranieri de Marchis, designated Co-Chief Operating Officer

He started his career as financial analyst at Italcable in the late 1980s moving to Procter & Gamble from where he joined General Electric Group as Chief Auditor - Area Europe in 1990. In 2001 he was appointed Vice President and Chief Financial Officer of the General Electric, Oil & Gas Division. Ranieri de Marchis joined UniCredit in 2003, as Group CFO. In May 2009 he was appointed Head of Internal Audit, a position that he covered until August 2016. Since September 2016 he is Co-Chief Operating Officer, with a particular responsibility for Operations, IT, Security and Internal Controls.

Francesco Giordano, designated Co-CEO Commercial Banking, Western Europe

He started his career as an Economist at Standard & Poors in London in the early 1990s from where he moved to Istituto Bancario San Paolo and then in 1997 to Credit Suisse First Boston as Senior Economist. Francesco Giordano joined UniCredit in 2000 as Head of Research, thereafter covering a number of positions, including Head of Planning, Research and Strategy and CFO. From 2011 to 2015 he served as CFO of Bank Austria, with responsibility also for the CEE. In 2015 he was been appointed CFO of UniCredit Bank AG in Germany. Since September 2016 he is Co-Chief Operating Officer, with a particular responsibility for cost management, purchasing, real estate and all current finance functions.

Olivier Khayat, designated Co-CEO Commercial Banking, Western Europe

He started his career in fixed income and structured finance at Credit Commercial de France in the late 1980s from where he moved to the Caisse des Depots et Consignations as Co-Head of Credit Markets in 1997. In 2001 he joined Société Générale Group as Head of Debt Capital Markets moving to serve in a number of senior positions within the Corporate and Investment Banking Division and Investors Global Services, where he was in charge of capital markets, structured finance and global fixed income activities. Olivier Khayat joined UniCredit in 2011 as Deputy Head of the Corporate & Investment Banking Division. He was appointed Co-Head of the CIB Division in September 2016.

Finja Kuetz, designated Deputy-COO in charge of Group Transformation

She started her career at Oliver Wyman in the late 1990s moving to head Oliver Wyman's financial services office in Munich, Germany in 2004. In 2010 she was appointed Global Head of Marketing and Strategy Financial Services to become Leader Financial Services Germany, Switzerland, Austria in 2011 and CEO for Oliver Wyman Germany, Austria, Luxembourg in 2015. Finja Kuetz joined UniCredit in October 2018 as Group Chief Transformation Officer.

Niccolo Ubertalli, designated Co-CEO Commercial Banking, CEE

He started his career in 1997 in the USA as a process engineer in the automotive industry before moving to McKinsey in 2000 as a Senior Associate. Niccolo Ubertalli joined UniCredit as Director of Major Relations Divisions in 2002. In 2006, he was appointed Executive Director of UniCredit Consumer Financing in Bulgaria moving on to become Head of Group Consumer Finance in 2011. In 2012, he assumed the position of Deputy CEO at UniCredit Tiriac Bank in Romania. In February 2015, he was appointed Executive Director in Board of Directors and Deputy CEO of Yapi Kredi Group and Deputy CEO of Koç Financial Services.

Carlo Vivaldi, designated Co-Chief Operating Officer

He started his career in the early 1990s as a teller in Cassamarca Bank, which merged into UniCredit in 1998, moving to the Planning and Control department in 1993. In 2000 he moved to the newly established New Europe Division (CEE) of UniCredit responsible for Planning and Control. In 2003, he became CFO of Yapi Kredi. In 2007, he was appointed to the Management Board of UniCredit Bank Austria AG as CFO (covering Austria and CEE) serving in several Supervisory Boards of the bank's CEE

subsidiaries. In 2011, he was appointed Deputy CEO of Yapi Kredi. Since 2015, he is Head of UniCredit's CEE Division.

Enquiries:

Investor Relations

Tel +39 02 88621028 e-mail: investorrelations@unicredit.eu

Media Relations

Tel +39 02 88623569 e-mail: mediarelations@unicredit.eu

Fine Comunicato n.0263-8

Numero di Pagine: 6