



SPAFID CONNECT

Informazione Regolamentata n. 0263-9-2020	Data/Ora Ricezione 05 Febbraio 2020 23:58:37	MTA
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Societa' : UNICREDIT

Identificativo : 127399

Informazione
Regolamentata

Nome utilizzatore : UNICREDITN03 - Berneri

Tipologia : 2.2

Data/Ora Ricezione : 05 Febbraio 2020 23:58:37

Data/Ora Inizio : 05 Febbraio 2020 23:58:38

Diffusione presunta

Oggetto : UniCredit: Successful completion of the accelerated bookbuild offering of approximately 100.7 billion ordinary shares of Yap ve Kredi Bankas A..

Testo del comunicato

Vedi allegato.



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PRESS RELEASE

UniCredit: Successful completion of the accelerated bookbuild offering of approximately 100.7 billion ordinary shares of Yapı ve Kredi Bankası A.Ş.

UniCredit S.p.A. ("**UniCredit**") announces the successful completion of the accelerated bookbuild offering to institutional investors of approximately 100.7 billion existing ordinary shares in Yapı ve Kredi Bankası A.Ş. ("**YKB**" or the "**Company**") listed on the Borsa İstanbul A.Ş., each with a nominal value of 1 Kuruş, equal to approximately 12 per cent of the Company's issued share capital, at a price of TL2.88 per each lot of one hundred shares (the "**Placement**"). The price represents a discount of 4.0 per cent to the pre-announced closing price of YKB.

The settlement of the Placement will take place on 13 February 2020 and the gross proceeds amount to approximately TL2,901 million (equal to approximately 440 million of Euro based on EUR/TL exchange rate as of 5 February 2020).

Following the Placement, UniCredit continues to directly own 168.9 billion ordinary shares in YKB each with a nominal value of 1 Kuruş, equal to approximately 20 per cent of the Company's issued share capital.

The transaction, that will be recognised in the 1Q2020, will generate a negative consolidated P&L impact for approx. -0.82 billion of Euro (according to 4Q2019 values), deriving from both the difference between the considerations received and the carrying value at current FX rates, and the revaluation reserves (included FX revaluation reserve for approx. -0.85 billion of Euro, which has a neutral impact on the Common Equity Tier 1 Capital being already previously recognised).

The total impact on the consolidated CET1 ratio of UniCredit in 1Q2020 from the disposal of stakes in YKB carried out so far is expected to be equal to approx. 0.5 percentage points, assuming the deconsolidation for regulatory purposes¹. In this respect, interactions with the supervisory authorities are ongoing.

UniCredit has agreed to a 180-day lock-up period with the Joint Bookrunners, subject to customary exceptions, with respect to any remaining YKB shares it holds following the Placement.

Citigroup Global Markets Limited, J.P. Morgan, Morgan Stanley and UniCredit Corporate & Investment Banking acted as Joint Bookrunners of the Placement.

UniCredit S.p.A.

Milan, 5 February 2020

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¹ Assuming that the risk weighted assets currently proportionally consolidated will be entirely released and the remaining stake will be subject to the treatment of deduction from the participations in financial institutions.



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In connection with any offering of the shares of Yapı ve Kredi Bankası A.Ş. (the "Shares"), the Joint Bookrunners and any of its affiliates acting as an investor for its 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 Joint Bookrunners or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Joint Bookrunners (or its affiliates) may from time to time acquire, hold or dispose of Shares.

The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

The Joint Bookrunners are each acting exclusively for the Seller in the transaction referred to in this announcement and for no-one else in connection with any transaction mentioned in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to any such transaction and will not be responsible to any other person for providing the protections afforded to their respective clients, or for advising any such person on the contents of this announcement or in connection with any transaction referred to in this announcement.

Fine Comunicato n.0263-9

Numero di Pagine: 4