



SPAFID CONNECT

Informazione Regolamentata n. 0263-78-2020	Data/Ora Ricezione 29 Luglio 2020 07:31:31	MTA
--	--	-----

Societa' : UNICREDIT
Identificativo : 135420
Informazione
Regolamentata
Nome utilizzatore : UNICREDITN05 - Berneri
Tipologia : 2.2
Data/Ora Ricezione : 29 Luglio 2020 07:31:31
Data/Ora Inizio : 29 Luglio 2020 07:31:32
Diffusione presunta
Oggetto : UniCredit to comply with ECB 2020 payout recommendation

Testo del comunicato

UniCredit to comply with ECB 2020 payout recommendation. UniCredit capital distribution policy to be re-instated from 2021



PRESS RELEASE

UniCredit to comply with ECB 2020 payout recommendation UniCredit capital distribution policy to be re-instated from 2021

Following the ECB's recommendation on 28 July 2020, UniCredit confirms it will not pay dividends nor do share buybacks in 2020. This is neutral for coupon payments on AT1 bond and CASHES instruments.

Should the ECB decide not to extend its recommendation for 2021 and beyond, UniCredit will:

1. re-instate the Team 23 capital distribution policy in 2021 for financial year 2020 and following years. This means UniCredit will plan, as announced, to distribute 50% of underlying net profit to shareholders
2. target a 30% cash dividend payout of the underlying net profit and 20% for share buyback. Based on the market environment, the Group could review the split between cash dividend and share buyback
3. remain committed to gradually returning excess capital to shareholders, above the upper end of its 200-250bps target CET1 MDA buffer. As of 2021 and for the remainder of Team 23, any extraordinary capital distributions will be based on the projected sustained CET1 MDA buffer excess¹

To conservatively account for its capital position, UniCredit will already accrue the cash dividend for FY20 at a rate of 30% of the underlying net income¹.

Milan, 29 July 2020

Enquiries

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

Investor Relations Tel +39 02 88621028 e mail: investorRelations@unicredit.eu

¹ The approval of share buy back is subject to regulatory approval and the related deduction from CET1 capital for prudential purposes will be done immediately following such regulatory approval.

Fine Comunicato n.0263-78

Numero di Pagine: 3