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Informazione Regolamentata n. 0263-89-2020	Data/Ora Ricezione 13 Ottobre 2020 18:32:17	MTA
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Societa' : UNICREDIT
Identificativo : 138047
Informazione
Regolamentata
Nome utilizzatore : UNICREDITN05 - Berneri
Tipologia : 2.2
Data/Ora Ricezione : 13 Ottobre 2020 18:32:17
Data/Ora Inizio : 13 Ottobre 2020 18:32:19
Diffusione presunta
Oggetto : Pier Carlo Padoan co-opted to the board of
UniCredit as chairman designate

Testo del comunicato

Vedi allegato.

**PRESS RELEASE****Pier Carlo Padoan co-opted to the board of UniCredit as chairman designate**

UniCredit today announced that on 13 October 2020 the Board of Directors, with the support of a Task Force composed of independent Directors, led by the Deputy Chairman Mr. Lamberto Andreotti, unanimously co-opted Professor Pier Carlo Padoan as a non-executive director after having concluded that he is the best candidate for the position as chairman of UniCredit for the next term (2021 - 2023). Professor Padoan will serve as a board member until the Annual General Meeting to approve the 2020 financial statements and at which a new board of directors will be elected.

The co-optation of Professor Padoan was made possible thanks to Mrs. Elena Zambon, a long term board member, stepping down having declared that her primary professional engagements would prevent her to devote the necessary time and commitment to the board of directors' activities going forward.

Professor Padoan will play an active role in defining the list of potential members for the renewal of the board of directors, which will be prepared by the current board of directors ahead of the Annual General Meeting to be held in 2021. UniCredit aims to have an international best-in-class corporate governance profile with a board which adequately reflects its status as Italy's only G-SIB (*Global Systematically Important Bank*).

Professor Cesare Bioni, chairman of the board of directors of UniCredit, said: *"As chairman of the Group I am very pleased to welcome Professor Padoan to the board of directors. He has an extraordinary professional experience the Group will benefit from. We look forward to his contribution and active participation in defining the future board of directors of our Group. The board of directors and all of UniCredit Group join me in extending our deepest thanks to Mrs. Elena Zambon, whose tireless work and commitment to the bank has been of great value."*

Jean Pierre Mustier, CEO of UniCredit, said: *"On behalf of the management let me add that we very much welcome the co-optation of Professor Pier Carlo Padoan to the UniCredit board of directors. His in-depth experience and knowledge of Europe and its regulatory environment, as well as his outstanding Italian public service record, will serve the Group very well. I, and the whole UniCredit team, look forward to working and interacting with Professor Padoan going forward."*

Professor Pier Carlo Padoan said: *"I am delighted to be joining the UniCredit board of directors and honoured to be named chairman designate. I will be fully committed to my new duties and confirm I will be stepping down from my role as an Italian parliamentarian. I would like to sincerely thank Chairman Cesare Bioni and the entire UniCredit board of directors for the trust they are placing in me at this crucial moment for Italy and Europe. UniCredit is a true pan-European winner with solid Italian roots. I very much look forward to working with the board and the management team to capitalise on these strengths."*

Professor Padoan was selected by the board of directors based on the "Process for selecting candidates for the post of Chief Executive Officer, Chairman and Board member" approved by the board itself and published on the Company's website ([https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/governance/board-of-directors/Process-for-selecting-candidates/Processo di selezione 2020 ENG.pdf](https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/governance/board-of-directors/Process-for-selecting-candidates/Processo_di_selezione_2020_ENG.pdf)).

The aforesaid process will be also applied to the selection of other possible board members in view of the Annual General Meeting to be called to elect the board of directors for the coming mandate.

As a consequence of Mrs. Zambon stepping down, the board of directors will restore as soon as possible and in any case within the terms envisaged by the applicable laws, the number of directors belonging to the least represented gender.

Finally, Professor Padoan declared he is independent as per the Articles of Association of UniCredit and the Corporate Governance Code for listed companies, and also pursuant to Legal Decree nr. 58/1998.

Professor Pier Carlo Padoan's CV is available on the UniCredit website (www.unicreditgroup.eu).

Professor Padoan intends to stand down from his mandate as member of Parliament. In line with Parliamentary procedures, all the relevant steps will be initiated.

Milan, October 13, 2020

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Fine Comunicato n.0263-89

Numero di Pagine: 4