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Milan, 11 September 2024

PRESS RELEASE

UniCredit is pleased to announce that it has acquired an equity stake equal to around 9% in the share capital of Commerzbank AG. 4.49% has been acquired in an accelerated book building offering on behalf of the Federal Republic of Germany in line with its intention to reduce its stake in Commerzbank AG, and the rest of the stake has been acquired through market activity.

UniCredit is supportive of Commerzbank AG's management board and supervisory board and the progress that they have made in improving the bank's performance.

The acquisition of the stake in Commerzbank AG is consistent with UniCredit's strategy and the parameters within which it will make any investment.

UniCredit will engage with Commerzbank AG to explore value creating opportunities for all stakeholders in both banks.

Any decision on the stake will again depend on the investment meeting UniCredit's strict financial parameters which have been clearly and consistently communicated to the market. That said, to maintain flexibility, UniCredit will submit regulatory filings for authorization to potentially exceed 9.9% of Commerzbank if and when necessary.

UniCredit's management remains focused on the continued execution of UniCredit Unlocked and the delivery of sustainable profitable growth and distributions for all shareholders. Indeed, this is where UniCredit continues to believe it can extract the most value for its shareholders.

The transaction will impact UniCredit's CET1 ratio by around 15 bps and will not affect the existing distribution policy.

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