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Comunicato Stampa

UniCredit annuncia la conclusione con successo dell'offerta di Certificati Equity-Linked su azioni Pekao

Conclusione dell'offerta di 1.916 Certificati Equity-Linked (con un ammontare di riferimento complessivo pari a circa EUR 500 milioni) con regolamento obbligatorio in azioni ordinarie di Bank Pekao S.A. il o prima del 15 dicembre 2019

Milano, 8 dicembre 2016 – UniCredit S.p.A. (“**UniCredit**” o l’**“Emittente”**”) annuncia la conclusione con successo di una offerta (l’**“Offerta”**) di 1.916 *secured equity-linked certificate* (i **“Certificati”**), con un ammontare di riferimento complessivo pari a circa EUR 500 milioni, con regolamento obbligatorio in azioni ordinarie (le **“Azioni”**) di Bank Pekao S.A. (**“Pekao”** o la **“Società”**) il, o prima del, 15 dicembre 2019 (la **“Data di Scadenza”**).

I Certificati avranno, al momento dell'emissione, un numero di Azioni di riferimento pari a 10.000 ciascuno e saranno emessi ad un prezzo di emissione pari a 85,85 per cento dell'ammontare nozionale di riferimento. I Certificati non pagheranno alcuna cedola e daranno diritto ai detentori di ricevere un ammontare in denaro netto pari all'81 per cento dell'ammontare lordo dei dividendi e delle altre distribuzioni pagate in relazione alle Azioni sottostanti e ricevuti dall'Emittente.

Salvo il caso che non siano stati precedentemente regolati ad opzione dell'Emittente o dei detentori, o al verificarsi di determinati eventi di regolamento accelerato, e fatta salva l'opzione dell'Emittente di regolamento in denaro, come descritto successivamente, ciascun Certificato sarà obbligatoriamente regolato alla Data di Scadenza tramite consegna di un numero di Azioni pari al prodotto della quota di Azioni Sottostanti (come descritta di seguito) e un rapporto di regolamento da determinarsi sulla base di un prezzo minimo di regolamento (il **“Prezzo Minimo di Regolamento”**) ed un prezzo massimo di regolamento (il **“Prezzo Massimo di Regolamento”**), così come descritto nelle *terms and conditions* dei Certificati. Il Prezzo Minimo di Regolamento sarà pari al prezzo medio ponderato per i volumi delle Azioni il 9 dicembre 2016, convertito in EUR (il **“Prezzo di Riferimento”**), e sarà annunciato tramite un apposito comunicato stampa. Il Prezzo Massimo di Regolamento sarà fissato mediante applicazione di un premio pari al 15 per cento sul Prezzo di Riferimento.

Il numero di Azioni inizialmente sottostanti i Certificati sarà pari a 19.160.000 Azioni (le **“Azioni Sottostanti”**) e sarà soggetto ad aggiustamenti così come previsto dalle *terms and conditions* dei Certificati.

Sarà inoltre concesso un pegno regolato dalla legge polacca sulle Azioni Sottostanti in favore del *trustee* dei Certificati per conto proprio e dei detentori dei Certificati.

Al momento del regolamento di ogni Certificato, l'Emittente avrà la flessibilità di consegnare denaro, regolare la quota rilevante di Azioni Sottostanti o effettuare qualsiasi combinazione delle due alternative, esclusi i casi di eventi di regolamento accelerato automatico in relazione ai quali non ci sarà regolamento in denaro (come descritto più in dettaglio nelle *terms and conditions* dei Certificati).

I proventi dell'Offerta saranno utilizzati per finalità di gestione operativa generale dell'Emittente. Ci si attende che la cessione delle azioni Pekao rappresentanti le Azioni Sottostanti avrà un impatto positivo sul capitale di UniCredit alla scadenza dei Certificati.

L'Offerta è stata rivolta esclusivamente ad investitori istituzionali in Italia e all'estero, e i Certificati non sono stati offerti o venduti negli Stati Uniti d'America, Canada, Australia, Giappone, Sud Africa o in qualsiasi altra giurisdizione nella quale tale offerta o vendita di Certificati fossero vietate ai sensi delle leggi applicabili.

La data di regolamento dei Certificati è prevista per, o attorno al, 15 dicembre 2016 (la "**Data di Regolamento**").

Verrà formulata richiesta di ammissione a quotazione dei Certificati su un mercato regolamentato o sistema multilaterale di negoziazione internazionalmente riconosciuto e regolarmente operante individuato dall'Emittente entro 90 giorni dalla Data di Regolamento.

Nell'ambito dell'operazione, l'Emittente e le proprie controllate hanno sottoscritto degli impegni di *lock-up* per un periodo di 90 giorni a partire dalla data odierna (inclusa), fatte salve le consuete eccezioni in linea con la prassi di mercato (inclusa una eccezione per il perfezionamento della cessione di una partecipazione pari al 32,8 per cento del capitale della Società a Powszechny Zakład Ubezpieczeń S.A. e Polski Fundusz Rozwoju S.A., come annunciato separatamente) per questo tipo di accordi e la facoltà di rinuncia da parte dei Joint Bookrunners.

Morgan Stanley, UBS Investment Bank e UniCredit Corporate & Investment Banking hanno agito in qualità di Joint Bookrunners in connessione con l'Offerta.

Il presente comunicato stampa è relativo alla divulgazione di informazioni qualificate, ovvero qualificabili, come "informazioni privilegiate" ai sensi dell'articolo 7 (1), del Regolamento (EU) n. 596/2014 relativo agli abusi di mercato.

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In member states of the European Economic Area, the Certificates are being offered only to qualified investors within the meaning of Article 2(1)(e) of Directive 2003/71/EC, as amended, in accordance with the respective regulations of each member state in which the Certificates are being offered.

In the United Kingdom, this announcement is directed only at, and is being distributed only to, (i) qualified investors who have professional experience in matters relating to investments falling within

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Each prospective investor should proceed on the assumption that it must bear the economic risk of an investment in the Certificates or the Shares to be issued or transferred and delivered upon settlement of the Certificates and notionally underlying the Certificates (together with the Certificates, the "**Securities**"). Neither the Issuer nor the Joint Bookrunners make any representation as to (i) the suitability of the Securities for any particular investor, (ii) the appropriate accounting treatment and potential tax consequences of investing in the Securities or (iii) the future performance of the Securities either in absolute terms or relative to competing investments.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Each prospective investor should proceed on the assumption that it must bear the economic risk of an investment in the securities for an indefinite period. None of the Issuer or the Joint Bookrunners makes any representation as to (i) the suitability of the securities for any particular investor, (ii) the appropriate accounting treatment and potential tax consequences of investing in the securities or (iii) the future performance of the securities either in absolute terms or relative to competing investments. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Certificates. The value of the Certificates can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Certificates for the person concerned.

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