



PRESS RELEASE

OFFER FOR THE PARTIAL REPURCHASE OF SENIOR NOTES ISSUED BY UNICREDIT, UP TO A NOMINAL VALUE OF EURO 3.5 BILLION

OFFERS TO TENDER SUBMITTED AS AT 10 APRIL 2013
EQUAL TO AN AGGREGATE NOMINAL VALUE OF EURO 3.176.610.000

THE OFFER WILL BE EARLY TERMINATED AT HOUR 4.00 PM ON THURSDAY 11 APRIL 2013

Milan, 11 April 2013 – UniCredit S.p.A. ("**UniCredit**" or the "**Offeror**"), in the context of the voluntary tender offer for the partial repurchase of some of its notes (the relevant notes, the "**Existing Notes**"), up to a maximum nominal amount of Euro 3.5 billion, is announcing that from the beginning of the offering period (8 April 2013) up to 10 April 2013 it has received offers to tender for an aggregate nominal value of Euro 3.176.610.000.

In light of the offers to tender submitted, the Offeror, in accordance with the provisions set forth in the tender offer memorandum, available on the website <http://www.unicreditgroup.eu/offerta-riacquisto-obbligazioni-senior> (the "**Tender Offer Memorandum**") and in exercise of its rights, declares his intention to early terminate the Offer today.

The offering period will be terminated at hour 4.00 pm today, Thursday 11 April 2013.

It is reminded that:

- persons, that will not have tendered to the Offer before the early termination, will not have the right to tender to it after such termination;
- in the event that as a result of the offers to tender received, the nominal value of the Existing Notes validly tendered exceeds Euro 3.5 billion, the Offeror is entitled (i) to proceed, in any event, with the purchase of the Existing Notes validly tendered, as long as the nominal value of such Existing Notes does not exceed the maximum amount of Euro 4 billion; or (ii) to make an allocation between the tender offers received, upon the terms and conditions set forth in the Tender Offer Memorandum.

Any relevant decision on the above will be taken and announced by UniCredit, together with the definitive results of the Offer, on the site <http://www.unicreditgroup.eu/offerta-riacquisto-obbligazioni-senior> by and no later than 9.00 am on the Payment Date;

- The Offer is conditional upon there not occurring, at any time up to 9.00 am on the Payment Date, at a national or international level, (a) extraordinary events or circumstances from which there derive, or may derive, serious alterations in the political, financial, economic, currency or market situation, that have, or may have, material adverse effects in relation to the Offer; (b) events or circumstances that worsen, or may as a consequence of the Offer cause the worsening of, the Offeror's balance sheet, income or cash-flow situation, or its tax, regulatory, corporate or legal situation, relative to that indicated by the draft consolidated financial statements as at and for the year ended 31 December 2012, approved by the Bank's Board of Directors on 15 March 2013; or (c) regulatory changes that limit, or otherwise prejudice, the purchase of the Existing Notes, or the exercise of the rights of title thereto or the other rights inherent therein (such condition, the "**MAC Condition**");
- the Consideration (as defined in the Tender Offer Memorandum) for the Existing Notes accepted for purchase by the Offeror will be paid on 30 April 2013, subject to occurrence of the MAC Condition.

The Offer is being brought in Italy, to the express exclusion of the United States of America, Canada, Japan and Australia, and of any other State in which this Offer is not permitted in the absence of authorisation from relevant authorities.

For further information in relation to the terms and conditions of the Offer, a description of the risk factors pertaining thereto, and information on potential conflicts of interest that UniCredit has in relation to the Offer, please refer to the Tender Offer Memorandum, which is available, together with the other documents relating to the Offeror mentioned therein, online at <http://www.unicreditgroup.eu/offerta-riacquisto-obbligazioni-senior>.

* * *

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including in respect of any tax consequences. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender the Existing Notes to the Offer. None of the financial advisor, the tender agent or the Offeror makes any recommendation as to Offer.

OFFER AND DISTRIBUTION RESTRICTIONS Neither this announcement nor the Tender Offer Memorandum constitute an offer to buy or a solicitation of an offer to sell Existing Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions (in particular, the United States, Canada, Australia, and Japan) may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Offeror to inform themselves about, and to observe, any such restrictions.