UniCredit

PRESS RELEASE

UNICREDIT: Moody's changed UniCredit SpA's Baa2 rating outlook to stable

The rating agency Moody's, on the 18th of February, affirmed UniCredit SpA's Baa2 long-term debt and deposit ratings and changed the outlook to stable from negative. This follows the change in outlook to stable on Italy's Baa2 government bond rating on the 14th of February.

At the same time UniCredit Leasing SpA's outlook on its Baa3 long-term issuer rating has also been revised to stable from negative.

Please see the full text of Moody's press release on the rating agency website www.moodys.com for more details.

Milan, 19th February 2014

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