

UniCredit: Bank Austria leadership change

On March 1, 2016 Robert Zadrazil, 45, will succeed Willibald Cernko as Chief Executive Officer of Bank Austria

Federico Ghizzoni, UniCredit CEO, said: *"I would like to thank Willibald Cernko for his years of excellent leadership at our Group and I would like to wish Robert Zadrazil all the very best as he takes over as the new CEO of Bank Austria on March 1. Robert has worked with us for nearly 15 years, and his appointment marks the beginning of generational change in Vienna, which I am sure will bring significant success. We expect the new CEO to give impetus to the restructuring and relaunch of Bank Austria that was announced last December. This will involve a thorough reorganization of the retail business, with significant cost containment, as well as consolidation of the bank's established and ongoing leadership in Austria for lending to businesses as well as private, corporate and investment banking. Accordingly, UniCredit reiterates its full support for Bank Austria's reorganization and growth targets, which are a key part of the Group strategic plan announced in November. This strategic plan seeks to combine significant cost reductions with major investments for growth, confirming UniCredit's present and future role as a strong European commercial bank, able to support our customers and the economies of the countries where we operate."*

Milan, January 18, 2016

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