

## CAIUS - UNICREDIT AGREED PRESS STATEMENT

1. On 6 August 2018, UniCredit SpA (“**UniCredit**”) announced that it had *“filed a complaint against Caius Capital and the Caius funds in the Court of Milan seeking compensation of damages in the amount of approximately 90 million Euro stemming from Caius Capital’s and the funds’ actions against the Bank over the course of the last months with respect to the CASHES.”*
2. UniCredit and Caius Capital LLP (“**Caius**”) hereby jointly announce that they have fully and finally settled their dispute in relation to the CASHES, and accordingly that UniCredit’s complaint against Caius and the funds it manages has been withdrawn.
3. While the terms of such settlement are confidential, it has been agreed as part of the settlement that, without any admission of liability or wrongdoing, Caius will make the following statement to market participants in order to bring the concerns Caius raised with respect to the CASHES to a close.
  - (a) On 20 July 2018, the European Banking Authority (“**EBA**”) declined Caius’s request to open a Breach of Union Law enquiry into the regulatory treatment of the CASHES transaction.
  - (b) Caius acknowledges UniCredit’s position that it has at all times acted properly in relation to the classification of its capital securities based on the approvals and guidance provided to UniCredit by its competent authorities.
  - (c) Caius intends to take no further public, legal or regulatory action in respect of UniCredit or its securities. Caius further undertakes to refrain generally from further discussion or public statements in relation to UniCredit or its securities.
  - (d) Consistent with such position Caius has with immediate effect closed the website on which it published its communications and other public statements in relation to the CASHES transaction.
  - (e) Without any admission of liability or wrongdoing, Caius confirms that it has also made a lump sum payment to UniCredit.
4. Caius continues to believe that UniCredit is a strongly capitalised leader in the European banking sector. Nothing in any of the public statements or communications made by Caius in relation to the CASHES transaction was intended to suggest that this was not, or would not remain, the case.