

Press release

Munich, 26 July 2016

Management Board changes at HypoVereinsbank

Francesco Giordano will resign from his function as Chief Financial Officer of HypoVereinsbank and will take up the position as Co-Chief Operating Officer within UniCredit Group in future.

Dr. Theodor Weimer, Spokesman of the Management Board of HypoVereinsbank: "I wish Francesco Giordano all the best and every success in his new role. Thanks to his in-depth expertise and pleasant manner and bearing, in only a very short period of time he managed to acquire a great deal of popularity and high merits at HypoVereinsbank. I look forward to continuing our further co-operation with Francesco Giordano in his new function

After 27 years' service, Lutz Diederichs has now decided to take up a new challenge outside the Bank.

Dr. Theodor Weimer: „Lutz Diederichs leaves our company at his own request. In his role as a Management Board member at HypoVereinsbank, he has acquired lasting merits on behalf of the Bank. The success of the Unternehmer Bank is closely associated with his name. I personally wish Lutz Diederichs all the very best for his future.”

Both succession cases have been settled. The nominations are in the process of being coordinated with the regulatory authorities and competent management bodies. Communication will follow thereafter.

Francesco Giordano joined UniCredit Group in 2000 as Head of Research. He has since then held various positions in the Group, including Head of Group Planning, Research and Strategy, as well as

Chief Financial Officer and Head of Marketing and Strategy for the Corporate and Investment Banking Division.

From 2011 to 2015, he was Chief Financial Officer of Bank Austria, with responsibility also for CEE. Most recently, he was Chief Financial Officer at UniCredit Bank AG/Hypovereinsbank in Germany. Francesco Giordano started his career as an economist at S&P Group more than 20 years ago. After that he was working at San Paolo Bank and at Credit Suisse First Boston in London.

Lutz Diederichs joined HypoVereinsbank in 1990 and has since then held various positions, including Senior Director for large corporates & Commercial Real Estate Financing as well as Head of Corporate Division. In January 2009 he was appointed Member of Management Board HypoVereinsbank, responsible for Firmenkundengeschäft, later also for Corporate Banking and Markets & Investment Banking. From October 2009 until January 2013 has taken over responsibility as a board member for Corporate & Investment Banking. Since January 2013 he is Member of Management board Commercial Banking, Division Unternehmer Bank.

Further information on CVs and printable pictures are available on the following websites:

<http://about.hypovereinsbank.de/en/management/vorstandsmitglieder/index.html>

<https://press.hypovereinsbank.de/cms/german/press/imagearchive.html>

Media contact HypoVereinsbank:

Marion Nagl

Tel.: +49 89 378 25554

marion.nagl@unicredit.de