

**Press release**

Munich, 17 November 2016

**HypoVereinsbank appoints authorised representative and makes early arrangements to ensure succession for Chief Operating Officer**

The Management Board of HypoVereinsbank (UniCredit Bank AG) appointed Sandra Betocchi (57) as an authorised representative at its meeting on 9 November 2016. She will assume overall responsibility for Global Banking Services (GBS) and will report to Heinz Laber (63), Chief Operating Officer of HypoVereinsbank.

On 1 November 2017, Sandra Betocchi is to be appointed to the Management Board of HypoVereinsbank as Chief Operating Officer. The appointment is in the process of being coordinated with the regulatory authorities and competent management bodies. Sandra Betocchi will therefore succeed Heinz Laber, who will retire as planned after his contract as a board member expires on 31 December 2017 – after more than 40 years at the bank, of which he spent 12 years on the Management Board.

The Management Board of HypoVereinsbank has also decided to change the responsibility for Human Resources (HR) within the Management Board. From 1 January 2017, the Spokesman of the Management Board, Dr Theodor Weimer, will take over this responsibility.

Until he retires, Heinz Laber will take on additional special projects at the bank alongside his function as Chief Operating Officer. At the same time, he will continue in his role as Chairman of the Management Board of the Association of Employees in Private Banking (AGV Banken) and as Chairman of the Supervisory Board of BVV

Versicherungsverein (pension scheme) and BVV Versorgungskasse (pension fund).

Sandra Betocchi has been working at the UniCredit Group since 2004 and during this period, she has held various management posts in Milan and Munich. Most recently, she has been Chief Administrative Officer (CAO) of the Corporate & Investment Banking Division (CIB), and was thus responsible for the Division's requirements regarding the organisational structure and procedures with regard to the regulatory and legal framework conditions. She was also the contact person for all competence and service lines designed to ensure smooth cooperation with the CIB Division.

Sandra Betocchi has a long track record of experience in managing international units. She knows the products and processes of the entire value chain at the bank and has been involved in the development and implementation of strategic measures directed towards simplification, risk minimisation and efficiency enhancement of processes and systems. One of Sandra Betocchi's major responsibilities was the development and implementation of global IT platforms and she also assisted in implementing a large number of regulatory projects as for example the European Market Infrastructure Regulation (EMIR). Before that, Sandra Betocchi worked at Deutsche Bank with posts in Frankfurt/Main, London and New York.

You can obtain a print-ready photo of Sandra Betocchi from the Press Office.

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