

Press Release

Munich, 16 April 2020

HypoVereinsbank to support its suppliers by providing faster payments

HypoVereinsbank is extending its solidarity measures in the fight against the corona virus and supports its suppliers by significantly shortening payment terms with regard to its suppliers for the time being and settling invoices "on sight". This will considerably speed up the payment cycle and ensure payments are made faster than the contractually agreed terms. The acceleration of payments will further support businesses in managing their liquidity and is part of a corresponding Group-wide initiative by UniCredit.

Ranieri De Marchis and Carlo Vivaldi, Co-COOs at UniCredit, said: "This decision will have a concrete impact on the thousands of suppliers to our Group. By anticipating payments, we are adding liquidity to the real economy at a time when it makes a real difference."

Boris Scukanec Hopinski, Deputy COO of HypoVereinsbank, said: "As a reliable partner of our suppliers, it is important to us to play our part in providing them with liquidity quickly by bringing forward payments. We also want to encourage them to act similarly as regards their own supply chains."

HypoVereinsbank will execute the bank transfers to its several thousand suppliers as quickly as possible after having received the invoice and having complied with all standard controls.

In the fight against the coronavirus

During the Corona crisis, HypoVereinsbank initiated a series of solidarity measures. It supports the intensive medical equipment of German hospitals as well as the work of charitable organizations in Germany. It offers nursing and medical staff the possibility of an effective interest-free loan. In cooperation with the online tutoring platform Easy-Tutor, it has made possible an additional 10,000 learning units and supported another 2,500 students who are dependent on e-learning at home during school closures and need tutoring in various subjects.

For its private customers, HypoVereinsbank is ensuring a smooth and complete product and service offering even in the exceptional corona-related situation by significantly increasing its multi-channel offering. At the same time, as a reliable partner for small and medium-sized enterprises that is firmly anchored in Germany, the bank will support its corporate customers with its entire financing and structuring know-how. As a traditionally strong partner of the development institutions, HypoVereinsbank supports companies in their individual challenges in connection with the corona virus and plays an important role in the corresponding implementation, particularly in view of the aid measures of the Federal Government.

Further information:

<https://www.hypovereinsbank.de/hvb/ueber-uns/nachhaltigkeit/umwelt-soziales/hilfsprojekte-corona>

HypoVereinsbank (UniCredit Bank AG):

Sustainability is a central element of HypoVereinsbank's business strategy and part of the group-wide DNA. HypoVereinsbank combines traditional banking with social responsibility and actively supports the communities in which it operates. It makes the greatest contribution with sustainable financial products. With Social Impact Banking, the bank is committed to a just and inclusive society. The aim is to identify, finance and promote people and companies that have a positive social impact. In addition, it promotes the financial education of socially disadvantaged people, especially young adults, with nationwide training programmes. The voluntary commitment of employees plays a major role in this. In 2019 they volunteered more than 32,000 hours in various HVB programmes. The Bank supports this voluntary work with special leave and donations. In addition, the Bank has a long tradition of promoting art and culture (UniCredit Festival Night, Kunsthalle Munich, art collection, etc.). The Bank aligns its corporate activities to reduce its own ecological footprint with the global sustainability goals of the United Nations (SDGs) and evaluates them using measurable criteria.

Press contact:

Birgit Zabel, Tel.: +49 89 378 26017, E-Mail: birgit.zabel@unicredit.de

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