

**Press release**

**Munich, 15. April 2020**

### **Jörg Frischholz to become new board member for private clients of HypoVereinsbank**

The Supervisory Board of UniCredit Bank AG (HypoVereinsbank) appointed Jörg Frischholz (43) to the Management Board on April 9, 2020. He will assume responsibility for private clients business on 15 April 2020. Frischholz succeeds Dr. Emanuele Buttà (54), who is leaving the bank to take up a new challenge outside the UniCredit Group.

"Jörg Frischholz is a strong leader with a clear track record within HypoVereinsbank. He stands for customer advisory services at the highest level. I am convinced that he is the right person to continue positioning our private clients business well", said Dr. Michael Diederich, Spokesman of the Management Board of HypoVereinsbank.

Jörg Frischholz was most recently head of corporate clients business in the North Region at the Unternehmer Bank of HypoVereinsbank. Prior to this, he was head of the Unternehmer Bank's Eastern Region for four years. Before joining HypoVereinsbank in 2015, he held various management positions in the corporate clients business at Commerzbank and before that at Dresdner Bank.

"In recent years, Jörg Frischholz has repeatedly demonstrated his expertise in digitalization and the quality in client advisory. We are pleased that he will continue to drive our private clients business forward in the future with these competencies as well," said Gianpaolo Alessandro, Chairman of the Supervisory Board of HypoVereinsbank: "Dr. Emanuele Buttà has accompanied the successful implementation of our Strategy Transform 2019 and laid the foundation for the current Strategy Team 23. On behalf of the Supervisory Board, I would like to thank him and wish him all the best for his future career".

Dr. Michael Diederich, Spokesman of the Management Board of HypoVereinsbank, said: "Dr. Emanuele Buttà has made a decisive contribution to the success of HypoVereinsbank's private clients business with his high level of commitment and expertise. On behalf of the Management

Board, I would like to thank him for his achievements and his trustful cooperation and wish him all the best for the future".

The position of Jörg Frischholz as Head of Corporate Banking in the Northern Region will be taken over by Jörg Kube, who was previously Head of the Westphalia branch of Unternehmer Bank.

Together with Unternehmer Bank, Privatkunden Bank forms the Commercial Banking segment, the core of HypoVereinsbank's business. As part of Team 23, UniCredit's group-wide strategic plan, HypoVereinsbank is also expanding its strong position as a partner for private customers in Germany.

Further information on the CVs of Jörg Frischholz and Dr. Emanuele Buttà can be obtained from the press office.

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