

Press release

Munich, 19. October 2020

New Board Member for Risk at HypoVereinsbank and Prolongation for CEO

The Supervisory Board of UniCredit Bank AG (HypoVereinsbank) extended the contract of CEO Michael Diederich on October 16th of 2020. The current term of office runs until end of December 2021 and will be extended by three years until end of 2024.

"We are thus sending a strong signal of continuity and confidence in Michael Diederich," said Supervisory Board Chairman Gianpaolo Alessandro.

The Supervisory Board also decided on a change in the Management Board. Jürgen Kullnigg will become the new Chief Risk Officer (CRO) of HypoVereinsbank on November 1, 2020. He has been CRO of the UniCredit subsidiary Bank Austria since 2012.

"Jürgen Kullnigg brings with him many years of expertise in risk management. We are delighted that he will strengthen our Management Board team," said Gianpaolo Alessandro.

He succeeds Ljiljana Čortan. She will leave the UniCredit Group at her own request to take up a new responsibility.

"Ljiljana Čortan is a strong leader and has earned an excellent reputation as a risk expert. On behalf of the Supervisory Board I would like to thank Ljiljana Čortan for her work and wish her all the best for the future," said Gianpaolo Alessandro.

Further information on the CVs of Michael Diederich, Jürgen Kullnigg and Ljiljana Čortan can be obtained from the press office

About HypoVereinsbank / UniCredit

HypoVereinsbank is part of UniCredit, a simple successful pan-European Commercial Bank, with a fully plugged in CIB, delivering a unique Western, Central and Eastern European network to its extensive client franchise. UniCredit offers both local and international expertise to its clients, providing them with unparalleled access to leading banks in its 13 core markets through its European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia.

Leveraging on an international network of representative offices and branches, UniCredit serves clients in another 18 countries worldwide.

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