

PRESS RELEASE**UNICREDIT: S&P CHANGES RATING TO “A” FROM “A+”,
OUTLOOK TO STABLE FROM NEGATIVE**

UniCredit takes note that today the rating agency S&P changed the long-term counterparty credit ratings by a single notch to “A” from “A+”, while affirming its “A-1” short-term rating.

The outlook for the bank’s deposit and debt ratings is stable from negative.

At the same time UniCredit Group main subsidiaries have been downgraded by one notch, changing the outlook from negative to stable. Bank Pekao outlook confirmed stable.

Below a summary table of new ratings and outlook for main UniCredit SpA subsidiaries affected by rating change.

The full text of Standard & Poor’s press release is available on the rating agency’s website.

UniCredit Corporate Banking SpA	A/Stable/A-1
UniCredit Consumer Financing Bank SpA	A/Stable/A-1
UniCredit Bank Austria AG	A/Stable/A-1
Bayerische Hypo- und Vereinsbank AG	A/Stable/A-1
UniCredit MedioCredito Centrale	A-/Stable/A-2
Unicredit Leasing SpA	A-/Stable/A-2
Bank Polska Kasa Opieki S.A.	A-/Stable/A-2

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Enquiries:

Media Relations: Tel. +39 02 88628236;
e-mail: MediaRelations@unicreditgroup.eu

Investor Relations: Tel. +39 02 88628715;
e-mail: InvestorRelations@unicreditgroup.eu