



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES, CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

PRESS RELEASE

UniCredit becomes a direct shareholder of Yapı ve Kredi Bankası A.Ş. and launches an accelerated bookbuilding of a portion of its direct stake in Yapı ve Kredi Bankası A.Ş.

UniCredit announces the launch of a placement of ordinary shares in Yapı ve Kredi Bankası A.Ş. (“**YKB**” or the “**Company**”) listed on the Borsa İstanbul A.Ş., representing ca. 12 per cent of the Company’s existing share capital (the “**Placement**”). The Placement will be made to qualified institutional investors, with final terms to be determined through an accelerated bookbuilding process.

Bookbuilding will commence immediately. UniCredit reserves the right to change the terms or timing of the Placement at any time.

Citigroup Global Markets Limited, J.P. Morgan, Morgan Stanley and UniCredit Corporate & Investment Banking have been appointed by UniCredit to act as Joint Bookrunners of the Placement.

UniCredit has agreed to a customary 180-day lock-up period with the Joint Bookrunners, subject to customary exceptions, with respect to any remaining YKB shares it will hold following the Placement.

The transaction is part of UniCredit's on-going strategy to simplify its shareholdings and to optimise its capital allocation.

The Placement follows today's completion of the share sale and purchase transaction relating to YKB, announced on 30 November 2019, as a result of which UniCredit became a direct shareholder of YKB with a 31.9% stake.

UniCredit S.p.A.

Milan, 5 February 2020

Contacts:

Media Relations: Tel. +39 02 88623569; e-mail: MediaRelations@unicredit.eu

Investor Relations: Tel: +39 02 88621028; e-mail: InvestorRelations@unicredit.eu

This announcement is not for publication, distribution or release, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia), Canada, South Africa, Australia or Japan or any other jurisdiction where such an announcement would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States without registration thereunder or pursuant to an available exemption therefrom. Neither this document nor the information contained herein constitutes or forms part of an offer to sell, or the solicitation of an offer to buy, securities in the United States. There will be no public offer of any securities in the United States or in any other jurisdiction.



In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). In the United Kingdom this announcement is directed exclusively at Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) who fall within Article 49(2)(A) to (D) of the Order, and (iii) to whom it may otherwise lawfully be communicated; any other persons in the United Kingdom should not take any action on the basis of this announcement and should not act on or rely on it. This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

In connection with any offering of the shares of Yapı ve Kredi Bankası A.Ş. (the "**Shares**"), the Joint Bookrunners and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity, may retain, purchase or sell for their own account such Shares. In addition, the Joint Bookrunners or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Joint Bookrunners (or its affiliates) may from time to time acquire, hold or dispose of Shares.

The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

The Joint Bookrunners are each acting exclusively for the Seller in the transaction referred to in this announcement and for no-one else in connection with any transaction mentioned in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to any such transaction and will not be responsible to any other person for providing the protections afforded to their respective clients, or for advising any such person on the contents of this announcement or in connection with any transaction referred to in this announcement.