

PRESS RELEASE
COMPOSITION OF SHARE CAPITAL AND NEW ARTICLES OF ASSOCIATION

UniCredit S.p.A. (hereinafter “**UniCredit**” or the “**Company**”) – pursuant to article 85-*bis* of Consob Regulation 11971/99 - informs the public on the new composition of its share capital (fully subscribed and paid-up) as a result of the reverse split of UniCredit’s ordinary and savings shares which has taken place, at a *ratio* of one new ordinary share, with dividends and other entitlements accruing in the normal way, per ten existing ordinary shares and one new savings share, with dividends and other entitlements accruing in the normal way, per ten existing saving shares, after cancellation of no. 7 ordinary shares and no. 6 savings shares necessary to allow the balancing of the entire transaction.

The reverse split has been carried out following the resolution taken by the Extraordinary General Meeting on January 12, 2017.

The new Articles of Association have been filed with the Companies’ Register on January 23, 2017 and it is now published on the company website www.unicreditgroup.eu (Link: www.unicreditgroup.eu/it/governance/system-policies/articles-of-association.html) on the website of the Borsa Italiana S.p.A. (www.borsaitaliana.it), on the authorized storage mechanism managed by Blt Market Services S.p.A. (www.emarketstorage.com). It is furthermore available at the Registered Office in Rome.

The following table reports the current composition of the share capital as opposed to the previous share capital.

	Current share capital		Previous share capital	
	(Shares with no nominal value)		(Shares with no nominal value)	
	Euro	No. of shares	Euro	No. of shares
Total of which	20,846,893,436.94	618,034,306	20,846,893,436.94	6,180,343,073
* ordinary shares (regular jouissance, current share coupon no.: 1)	20,838,376,739.36	617,781,817	20,838,376,719.14	6,177,818,177
* saving shares [n.c.] (regular jouissance, current share coupon no.: 1)	8,516,697.58	252,489	8,516,717.80	2,524,896

Milan, January 23th , 2017

UniCredit S.p.A.



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