



PRESS RELEASE

UniCredit appointments new Head of Internal Audit and Manager in charge of preparing the Financial Statements (Dirigente Preposto)

Following the recent announcement of the Group's new organizational structure and changes to senior management, the Board of Directors of UniCredit S.p.A. today approved the appointment of Serenella de Candia as Head of Internal Audit and named Francesco Giordano as Manager in charge of preparing the Financial Statements (*"Dirigente Preposto"*).

These appointments were made following a robust selection process that involved all the relevant governance bodies of the Group including Corporate Governance, HR and the Nomination Committee, Internal Controls and Risks Committee, Board of Statutory Auditors and, of course, the Board of Directors.

Ms. Serenella de Candia, who will take responsibility for Internal Audit, is currently Head of Group Audit, and will ensure continuity of the successful approach taken by the Audit function. This appointment is another tangible sign of the bank's recruiting from within, drawing on the internal "talent pool", as announced at the recent reorganization of the Group.

Mr. Francesco Giordano was appointed Manager in charge of preparing the Financial Statements *"Dirigente Preposto"* based on his long experience in the UniCredit Group within the Finance function, most recently as CFO at HypoVereinsbank (HVB) / UniCredit Bank AG and before then at Bank Austria.

Francesco Giordano, recently appointed Group Co-Chief Operating Officer, will report directly to the CEO and will manage the Group's finance function, including the Group CFO reporting to him.

The above appointments will take effect on September 1, 2016.

The Chairman of the Board of Directors, Giuseppe Vita, together with the CEO, Jean Pierre Mustier, commented: *"We would like to congratulate Serenella de Candia and Francesco Giordano on their appointments, following a rigorous selection process that drew on the talented resources within the Group. They are both highly recognised professionals who have already proved their value to the Group and we believe they will further contribute and develop the actions taken by their predecessors"*.

Milan, 3 August 2016

Biographies

Serenella de Candia

Ms de Candia holds a degree in Economics from Università Cattolica di Milano and she holds the certificate of “Dottore Commercialista”.

She joined UniCredit Group in 2000 where she was involved on audit activities on Italian financial subsidiaries. She has, since then, held various positions both in UniCredit S.p.A. and in UniCredit Audit. In particular in UniCredit Audit she was COO, General Manager and in 2012 CEO. In 2013, subsequently to the merge of UniCredit Audit with UniCredit S.p.A., she was appointed Head of Country Italy Network Audit. Most recently she was Head of Group Audit.

Outside the Group, she was Head of Internal Audit in Banca Mediolanum from 2008 to 2010. She started her career in 1994 as a consultant at Arthur Andersen.

Francesco Giordano

Mr Giordano holds a degree in Economics from Università di Genova and a Master in Economics from University of Warwick, UK.

He joined UniCredit Group in 2000 as Head of Research. He has since then held various positions in the Group, including Head of Group Planning, Research and Strategy and CFO and Head of Marketing and Strategy for the Corporate and Investment Banking Division. From 2011 to 2015, he was CFO of Bank Austria, with responsibility also for CEE. Most recently he was CFO Finance and Member of the Management Board at UniCredit Bank AG/Hypovereinsbank in Germany.

Prior to work in UniCredit, he was a senior Economist at Credit Suisse First Boston in London and before that he was working as an Economist at San Paolo Bank. He started his career in 1992 as an Economist at MMS/Standard & Poors.

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