

## Bank Austria IR Release

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### **Demerger of the CEE business unanimously approved by the Annual General Meeting of Bank Austria**

Today the Annual General Meeting of UniCredit Bank Austria AG (“Bank Austria”) unanimously approved the demerger of the CEE business of Bank Austria into UCG Beteiligungsverwaltung GmbH (“NewCo”), an Austrian company wholly owned by UniCredit SpA. NewCo also approved the demerger and the following transfer into UniCredit SpA.

The completion of the demerger of Bank Austria’s CEE business into NewCo and its transfer into UniCredit are subject to the relevant regulatory approvals and are expected to be executed simultaneously with effect from 1 October 2016.

The reorganization project is on track and will allow Bank Austria to fully focus on the development of the Austrian business, leveraging on a strengthened capital structure thanks to a cash contribution of € 1 bn made by UniCredit SpA on 4 August 2016.

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