

BA-CA Investor Relations Release

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BA-CA to acquire a 9.97% interest in its Russian subsidiary IMB

- **Shares will be acquired from EBRD**
- **After the acquisition, BA-CA will hold 100 per cent of IMB**

Today, Bank Austria Creditanstalt (BA-CA) has given notice to the European Bank for Reconstruction and Development (EBRD) to exercise its call option to acquire 12,978 common shares of its Russian subsidiary International Moscow Bank (IMB), representing a shareholding of 2.79 per cent of IMB's total share capital. Pursuant to the call option agreement, the price for such shares will be ca. US\$ 41.3 million (€30.8 million).

In addition, BA-CA and EBRD have today signed an agreement to acquire a further 6,822 common shares and 26,533 preference shares of IMB, representing a shareholding of 7.17 per cent of IMB's total share capital for a price of US\$ 188.1 million (€140.4 million).

Following completion of the acquisition of the shares held by EBRD, which is currently expected to take place in July subject to regulatory approvals, BA-CA will hold 100 per cent of IMB's total share capital.

“Russia is one of our key growth markets in Central and Eastern Europe, it offers enormous possibilities which we want to use. The acquisition of the EBRD shares in IMB is a further step of our expansion plan in Russia. Next, as we already announced, we will continue our organic growth and double the branch network of IMB to 120 outlets by the end of 2008”, says Erich Hampel, Head of UniCredit Group's CEE Division.

International Moscow Bank was established in October 1989 and was the first international bank in Russia. Originally specialized in corporate banking, IMB is currently focusing on a significant expansion of its retail banking activities. At present IMB is the 8th largest bank in

Russia, with total assets of EUR 7.8 billion as at 31 March 2007. The bank currently employs some 2,100 staff and serves 280,000 customers in 48 branches.

With a current market capitalization of approximately €70 billion, ranking among the top financial groups in Europe, UniCredit Group has a presence in 20 core countries, with over 35 million clients and 7,200 branches, approximately 142 thousand employees and total assets of approximately €846 billion as of 31 March 2007. Upon completion of the merger with Capitalia (announced on 20 May 2007), UniCredit Group will significantly strengthen its presence in Italy, which is one of its key markets alongside Germany and Austria, increasing its market capitalization, on a pro-forma basis, to approximately €90 billion.