

BA-CA Investor Relations Release

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BA-CA finalizes the acquisition of the majority shareholding in ATF Bank in the Republic of Kazakhstan

Today, Bank Austria Creditanstalt AG (“BA-CA”), responsible within the UniCredit Group for commercial banking activities in CEE, has finalized the acquisition of 91.8 % of the total issued share capital of JSC ATF Bank (“ATF” or the “Bank”) for a consideration of approximately US \$ 2,117 million (approximately € 1,452 million at current exchange rates).

In particular, BA-CA acquired 95.6 % of total issued ordinary shares for a consideration of US \$ 1,661 million and 85.0 % of total issued preference shares for a consideration of US \$ 456 million. As announced on 21 June 2007, under the terms of the agreement signed by BA-CA and the private majority shareholders of ATF, the consideration will be increased by relevant portion of a further payment to be calculated based on 50 % of ATF’s 2007 consolidated net profit, adjusted to take into consideration any accounting discrepancies shown in the 2007 audited consolidated financial statements (compared to previous years audited financial statement).

Additionally, pursuant to the Kazakh Law on joint stock companies, on 17 November 2007 BA-CA will launch a mandatory tender offer for the Bank’s remaining shares not already held at a price of KZT 10,180.93 (equivalent to US \$ 84.37) for each ordinary share and KZT 5,675.11 (equivalent to US \$ 47.03) for each preference share, representing, in each case, the price per share agreed by BA-CA with the majority shareholders of ATF.

The offer will remain open for 30 days and minority shareholders will have the opportunity to tender their ordinary and/or preference shares until 17 December 2007. Shareholders tendering their shares in the course of the mandatory tender offer will also have a right to receive their relevant portion of the price adjustment described above.

Through the acquisition of ATF, the UniCredit Group will further strengthen its CEE network through a leading presence in the Republic of Kazakhstan, as well as additional operations in the Republic of Kyrgyzstan, the Republic of Tajikistan and the Russian Federation.

Credit Suisse, UniCredit MIB and Allen & Overy acted as advisors to BA-CA.