

– Convenience Translation –  
(Only the German version is legally binding)

## UniCredit S.p.A.

**Announcement pursuant to Section 23 para. 1 sentence 1 no. 1 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* – “WpÜG”)**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION (IN WHOLE OR IN PART) IN ANY OTHER JURISDICTION OR INTO OR FROM ANY OTHER JURISDICTION WHERE TO DO SO WOULD VIOLATE THE LAWS OF SUCH JURISDICTION.**

On 5 May 2026, UniCredit S.p.A., Milan, Italy (“**UniCredit**” or the “**Bidder**”), has published the offer document regarding its voluntary public takeover offer (exchange offer) (the “**Offer**”) to the shareholders of COMMERZBANK Aktiengesellschaft, Frankfurt am Main, Germany (“**Commerzbank**”) for the acquisition of all no-par value bearer shares not directly held by the Bidder (ISIN DE000CBK1001) (the “**Commerzbank Shares**”) for a consideration of 0.485 new shares of the Bidder for each tendered Commerzbank Share. The acceptance period of the Offer will expire on 16 June 2026, 24:00 hours (local time Frankfurt am Main), unless it is extended pursuant to the applicable rules under the WpÜG.

1. As of 12 May 2026, 14:00 hours (local time Frankfurt am Main) (the “**Reference Date**”), the acceptance of the Offer has been validly declared in accordance with Section 12.2 of the offer document for a total of 66,724 Commerzbank Shares. This corresponds to approx. 0.0059 % of Commerzbank’s share capital and voting rights and approx. 0.0062 % of Commerzbank’s voting rights with the exception of treasury shares held by Commerzbank.
2. As of the Reference Date, the Bidder held a total of 301,854,505 Commerzbank Shares. This corresponds to approx. 26.77 % of Commerzbank’s share capital and voting rights and approx. 27.93% of Commerzbank’s voting rights with the exception of treasury shares held by Commerzbank.
3. Apart from this, as of the Reference Date, neither the Bidder nor persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG nor their subsidiaries held Commerzbank Shares and no further voting rights based on Commerzbank Shares were attributable to them pursuant to Section 30 WpÜG.
4. As of the Reference Date, the Bidder directly held instruments within the meaning of Section 38 para. 1 sentence 1 no. 1 of the German Securities Trading Act (*Wertpapierhandelsgesetz* – “**WpHG**”) based on several total return swap agreements (as described in Section 5.7.2 of the offer document) relating to a total of 36,281,603 Commerzbank’s voting rights. This corresponds to approx. 3.22% of Commerzbank’s share capital and voting rights and approx. 3.36% of Commerzbank’s voting rights with the exception of treasury shares held by Commerzbank.
5. Furthermore, as of the Reference Date, the Bidder directly held instruments within the meaning of Section 38 para. 1 sentence 1 no. 2 WpHG based on a total return swap agreement (as described in Section 5.7.3 of the offer document) and a further total return swap agreement entered into after the publication of the offer document relating to a total of 76,008,701 Commerzbank’s voting rights. This corresponds to approx. 6.74% of Commerzbank’s share

capital and voting rights and 7.03% of Commerzbank's voting rights with the exception of treasury shares held by Commerzbank.

6. Apart from that, as of the Reference Date, neither the Bidder nor persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG nor their subsidiaries directly or indirectly held further instruments relating to voting rights in relation to Commerzbank to be disclosed pursuant to Secs. 38, 39 WpHG.

Milan, 12 May 2026

**UniCredit S.p.A.**  
**Board of Directors**

**Important notice:**

This announcement is neither an offer to sell or purchase nor a solicitation of an offer to sell or purchase Commerzbank Shares. The definite terms and conditions of the Offer, as well as further provisions concerning the Offer, are published in the offer document, the publication of which has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*). Investors and holders of Commerzbank Shares are strongly advised to read the offer document and all other documents regarding the Offer as they contain important information.

Subject to the exceptions described in the offer document and any exceptions granted by the relevant regulatory authorities, an Offer is not being made directly or indirectly, in or into those jurisdictions where to do so would constitute a violation pursuant to the laws of such jurisdiction.

The Offer will exclusively be subject to the laws of the Federal Republic of Germany. Any agreement that is entered into as a result of accepting the Offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

The Bidder and/or persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG may acquire, or make arrangements to acquire, Commerzbank Shares other than in the course of the Offer, on or outside the stock exchange during the period in which the Offer remains open for acceptance, provided that such acquisitions or arrangements to acquire do not occur in the United States of America ("United States"), comply with the applicable German statutory provisions, in particular the WpÜG, and the offer consideration must be increased, as necessary, to match any higher acquisition price paid outside the Offer. Information about such acquisitions or arrangements to acquire will be published pursuant to Section 23 para. 2 WpÜG. Such information will be published in German and by way of a non-binding English translation on the Bidder's website at <https://www.unicreditgroup.eu/en/investors/unicredit-unlimited-next-phase.html>.

For Commerzbank Shareholders whose place of residence, incorporation or place of habitual abode is outside of the Federal Republic of Germany, it may be difficult to enforce rights and claims arising outside of the laws of their country of residency, incorporation or place of habitual abode, since Commerzbank is incorporated in the Federal Republic of Germany and some or all of its officers and directors may be residents of a country other than the country of residency, incorporation or place of habitual abode of the respective shareholders. It may not be possible for such Commerzbank Shareholders to sue a foreign company or its officers or directors for violations of the laws of your country of residency, incorporation or place of habitual abode in a court in their country of residency, incorporation or place of habitual abode. Further, it may be difficult to compel a foreign company and

its affiliates to subject themselves to a judgment of a court of your country of residency, incorporation or place of habitual abode.

The Offer will exclusively be subject to the laws of the Federal Republic of Germany which differ from the disclosure, procedural, and filing requirements of the US tender offer rules under the US Securities Exchange Act of 1934, as amended (“**Exchange Act**”) for tender offers for the securities of domestic US companies. The Offer will be made in compliance with applicable US laws and regulations, including Section 14(e) and Regulation 14E under the Exchange Act.

The UniCredit shares offered in exchange for the tendered Commerzbank Shares (the “**UniCredit Offer Shares**”) will not be registered under the US Securities Act of 1933, as amended (“**Securities Act**”), and the UniCredit Offer Shares may not be offered, sold or delivered within or into the United States, except pursuant to an applicable exemption of, or in a transaction not subject to, the Securities Act.

Neither the Offer nor this announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities approved or disapproved or passed judgement upon the fairness or the merits of the Offer, or determined if the information contained in this announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offense in the United States.

This publication is available

on the internet at: <https://www.unicreditgroup.eu/en/investors/unicredit-unlimited-next-phase.html>

on: 12 May 2026.

Milan, 12 May 2026

**UniCredit S.p.A.**  
**Board of Directors**