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

**UniCredit S.p.A.**

**Announcement regarding the fulfilment of offer conditions**

**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 expired on 16 June 2026, 24:00 hours (local time Frankfurt am Main). The additional acceptance period pursuant to Section 16 para. 2 sent. 1 WpÜG expired on 3 July 2026, 24:00 hours (local time Frankfurt am Main).

Pursuant to Section 11.1 of the offer document, the Offer and the contracts with the shareholders of Commerzbank concluded as a result of the acceptance of the Offer will be consummated only if (i) all offer conditions (as set out in Sections 11.1.1 to 11.1.7 of the offer document) (the "**Offer Conditions**") have been satisfied within the relevant time period or (ii) effectively waived by the Bidder before the failure of the respective Offer Condition and up until one working day (*Arbeitstag*) prior to the expiration of the acceptance period. The Bidder has not waived any Offer Condition pursuant to (ii).

The Bidder hereby announces:

1. The European Commission explicitly granted merger control clearance with respect to the transaction on 16 November 2026, and that clearance has become effective.

   Thereby, the Offer Condition set out in Section 11.1.1 (1) of the offer document has been fulfilled. As the European Commission has not referred the transaction, in whole or in part, to a national authority of a Member State of the European Union, the Offer Condition described in Section 11.1.1 (4) of the Offer Document has also been fulfilled.

2. On 17 November 2026, the European Commission has declared that there are insufficient indications to initiate an in-depth investigation according to Article 25 para. 1, Article 10 para. 4 of the EU Foreign Subsidies Regulation (Regulation (EU) 2022/2560).

   Thereby, the Offer Condition set out in Section 11.1.3 of the offer document has been fulfilled.

3. As announced on 28 May 2026, on 29 May 2026, on 19 June 2026, on 14 July 2026, on 24 July 2026, on 17 August 2026, on 8 September 2026, on 16 October 2026, on 27 October 2026 and on 16 November 2026, the Offer Conditions set out in Section 11.1.4 (p) (approval of the amendments to the articles of association by the European Central Bank), Section 11.1.1 (2) (merger control clearance in Serbia), Section 11.1.5 (no insolvency proceedings), Section 11.1.6 (no material increase of share capital), Section 11.1.7 (no material adverse market change), Section 11.1.2 (1) (foreign investment control clearance in France), Section 11.1.1 (3) (merger control clearance in the United States of America), Section 11.1.2 (2) (foreign investment control clearance in the United States of America), Section 11.1.4 (g)

(financial regulatory clearance concerning Aquila Capital Investmentgesellschaft mbH), Section 11.1.4 (a) (financial regulatory clearance concerning Commerzbank and AKA Ausfuhrkredit-Gesellschaft mbH), Section 11.1.4 (b) (financial regulatory clearance concerning Commerzbank Finance & Covered Bond S.A.), Section 11.1.4 (c) (financial regulatory clearance concerning Commerz Real AG, Commerz Real Mobilienleasing GmbH and CommerzFactoring GmbH), Section 11.1.4 (d) (financial regulatory clearance concerning BBB Bürgschaftsbank zu Berlin-Brandenburg GmbH, Bürgschaftsbank Hamburg GmbH, Bürgschaftsbank Mecklenburg-Vorpommern GmbH, Bürgschaftsbank Sachsen GmbH, Bürgschaftsbank Schleswig-Holstein GmbH and Bürgschaftsbank Thüringen GmbH), Section 11.1.4 (e) (financial regulatory clearance concerning Yellowfin Asset Management GmbH, Commerz Real Capital GmbH and 360X AG), Section 11.1.4 (f) (financial regulatory clearance concerning EURO Kartensysteme GmbH and Commerz Globalpay GmbH), Section 11.1.4 (h) (financial regulatory clearance concerning Commerz Service-Center Intensive GmbH), Section 11.1.4 (o) (financial regulatory clearance concerning the exceeding of the threshold of 10% of the consolidated own funds of the Bidder), Section 11.1.4 (i) (financial regulatory clearance concerning Commerz Real Fund Management S.à r.l.) and Section 11.1.4 (n) (financial regulatory clearance concerning Commerzbank and Commerz Markets LLC) of the offer document have been fulfilled.

4. Thus, the Offer and the contracts with the shareholders of Commerzbank concluded as a result of the acceptance of the Offer remain subject to the satisfaction of the Offer Conditions set out in Section 11.1.4 (j) through (m) (financial regulatory approvals) of the offer document.

Milan, 17 November 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 is exclusively subject to the laws of the Federal Republic of Germany. Any agreement that is entered into as a result of accepting the Offer is 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 Ger-many 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 is exclusively 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 is 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: 17 November 2026.

Milan, 17 November 2026

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