



## UniCredit & Art Project Press information

UniCredit Group is Europe's fourth largest banking and financial services organization and Italy's second largest publicly quoted company. A series of bold strategic mergers and acquisitions including HypoVereinsbank of Bavaria and Creditanstalt of Austria in 2005 and Capitalia in 2007 – have established the group's dominant position in Europe and beyond. UniCredit's joint venture with Yapi Kredi Bank of Turkey further extends the group's presence in key emerging markets. As a result, the UniCredit Group has a strong base in one of Europe's wealthiest regions (Austria, Bavaria, and Northern Italy), a leading position in Europe's fastest growing economies (Central and Eastern Europe), a network of over 40 million clients, 9,000 branches in 23 European countries, global representation in 40 more, and 170,000 employees.

The banks that combined to establish the UniCredit Group have a centuries-old tradition of caring deeply about the cultural and artistic expressions of the places in which they operate. This commitment can be seen in UniCredit's vast art collection of 50,000 works and in the dozens of initiatives that collectively make up the UniCredit & Art Project.

According to UniCredit CEO Alessandro Profumo: "Art and culture are both a metaphor and a physical means of encouraging creativity, social cohesion and risk taking, as well as enhancing the everyday experience of stakeholders, employees, clients and communities".

And UniCredit believes that culture is an engine of local economic development in its capacity to drive innovation and stimulate the knowledge economy.

### The UniCredit Art Collection

The UniCredit Art Collection is notable for its range and historical breadth, from prehistoric Mesopotamian artifacts to works by old masters including Canaletto and Tintoretto. The collection includes modern classics such as Yves Klein, Fernand Léger, Giorgio Morandi, Kurt Schwitters, Oskar Kokoschka to leading contemporary artists: Andreas Gursky, Christo, Georg Baselitz and Gerhard Richter. It also contains more than 4,000 historical and contemporary photographs. These works are on loan to public exhibitions and distributed throughout the Group's offices and branches as part of a program called "Sharing Passion". Highlights of the program are available for online viewing at our "Virtual Exhibition" (at [www.unicreditgroup.eu](http://www.unicreditgroup.eu)).

### From collecting and sponsoring to partnering

In 2004, UniCredit Group decided to shift its focus from purely collecting art to a more proactive approach featuring partnerships with institutions and individuals. The Group saw an opportunity to design and implement a progressive program in support of emerging and experimental talent in fine art, music, theatre and literature in all the countries the Group operates. At the same time, research from the Universities of Venice, Milan and Turin has shown that while Italy's artistic contributions to the world are well

known, its contemporary art is under-represented on the international art scene. Thus, the Group decided to provide enhanced support to Italy's national creative resources.

UniCredit first commissioned 500 works from 95 young emerging Italian artists, including Elisa Sighicelli, Grazia Toderi, and Vanessa Beecroft. This first foray into commissioning new work was distinguished by an emphasis on photography.

The UniCredit & Art Project has since been expanded to highlight cultural investments in Germany, Austria and new European Union member countries such as Poland and the Czech Republic, as well in Turkey.

### Defining Characteristics

The UniCredit & Art project is characterized by (source: UIAV University 2007)

- a strong community-oriented approach that pays careful attention to local art and cultural contexts without losing an international perspective, and which works with local artists to help them acquire international relevance;
- a long-term approach based on social accountability and sustainability rather than the short-term market and a search for the next 'star';
- a clear focus on young, contemporary creativity that embraces experimentation and risk-taking; an interest in promising but little known outsiders with a solid body of work and exhibition activity as well as mainstream artists;
- an emphasis on innovative processes of art-based learning and education, involving both group employees and outside audiences and stakeholders; and
- an interest in the development of the art scene and in inspiring other corporate leaders to develop a long-term, serious commitment towards the arts and culture.

### UniCredit & Art Project highlights

#### Fine Arts

**52nd Venice Biennale:** UniCredit supported the production of Francesco Vezzoli's Democracy, exhibited at the new Italian Pavilion. The controversial installation, one of the most highly acclaimed at the Biennale, used Hollywood actress Sharon Stone and French philosopher Bernard Henri Lévy in confrontation in mock TV political commercials to illustrate the tensions and contradictions between media freedom and its effect on democratic integrity. Vezzoli described this work as 'a deconstruction of the role of media manipulation'. The installation will be loaned on a long-term basis to the new collection at the

MAXXI Museum designed by Zaha Hadid, which promotes new art in Italy. This initiative is the latest result of the long-term strategy developed in co-operation with the Italian Directorate of Architecture and Contemporary Art of the Italian Ministry of Culture (DARC), and leading Italian academies.

**Castello di Rivoli, Turin:** The leading contemporary art museum in Italy, the Castello di Rivoli is set in Saubauda, a magnificent residence. UniCredit is the sole corporation on its board.

**MAMbo, Bologna:** Opened in May 2007, MAMbo and UniCredit have designed a three year program which invites Italian artists to produce collaborative international projects. The resulting commissioned works by Luca Pancrazzi, Loris Cecchini and Alessandra Tesi were presented at the Shanghai, Valencia and Moscow Biennales. These works are now on loan to the museum's permanent collection.

**MART, Rovereto and Trento:** UniCredit is the main partner of the museum of Modern and Contemporary Art, providing particular support to the contemporary wing of the museum. The museum itself is an internationally recognized architectural structure, designed by Mario Botta.

**Galleria Borghese, Rome:** For the last 10 years UniCredit has supported the gallery's tradition of progressive commissioning. Each year a contemporary piece of art is commissioned, inspired by old masters in the Galleria Borghese. These works are on a long-term loan to the MAXXI permanent collection.

**BA-CA Kunstforum, Vienna:** Austria's most prestigious exhibition space for classical, modern and contemporary art, visited by 300,000 visitors a year, is supported by Bank Austria Creditanstalt, part of the UniCredit Group.

**YAPI Kredi Cultural Centre, Istanbul:** UniCredit's Turkish subsidiary supports this important multicultural centre, whose three halls and continuous exhibitions are a symbol of pride for all of Turkey. Next year we'll celebrate the 60th anniversary of Yapi's cultural publishing house.

**Kunsthalle der HYPO-Kulturstiftung, Munich:** HypoVereinsbank, a leading Bavarian bank and part of the UniCredit Group, founded and continues to support this exhibition space in Munich. Visited by more than 350,000 visitors a year, this fine institution celebrated the arrival of its six millionth visitor in 2006.

**Fondazione Arnaldo Pomodoro, Milan:** This newly converted former industrial building, designed by the architect Paolo Cerri, opened in September 2005. Supported from its inception by its main partner, UniCredit, the foundation and artist aim to involve young artistic talents and stage exhibitions focused on sculpture in order to better explore the vast variety of 20th-century artistic modes of expression.

**Artissima, Turin:** UniCredit supports Italy's art fair, which focuses on the youngest generation of international emerging artists.

## Performing Arts

**Filarmonica della Scala:** For the fifth consecutive year, UniCredit is the major partner of La Filarmonica della Scala in Milan. In addition to supporting the season concert series, UniCredit has backed special performances in Europe conducted by Daniele Gatti, Riccardo Chailly and Myung-Whung Chung. UniCredit will also support the first Filarmonica tour in the USA and Canada, conducted by Riccardo Chailly, in October 2007.

**Other long-term partnerships and projects supported by the UniCredit Group include**

## Music

**European Union Youth Orchestra and HVB Europakonzert joint projects**

**Wiener Philharmoniker (Vienna Philharmonic Orchestra) Vienna**

**Musikverein, Vienna, one of the world's most famous concert halls, hosting the New Year's Concert by the Wiener Philharmoniker**

**Porgy & Bess, Vienna, Austria's leading Jazz Club**

**Arena di Verona**

**Filarmonica della Scala, Milan**

**Filarmonica del '900 del Teatro Regio, Turin.**

**Study Grants, Academic and Research Programs, Awards and Competitions**

**Fondazione Agnelli, Turin** - providing significant grants for the study of the economics of contemporary art

**The Furla Prize** – which promotes young artists in collaboration with the Querini Stampalia foundation in Venice, MAMBo museum and Furla Spa

**Jugend Kulturell Competition** - for young classical music composers

**Georg Eisler Prize** - for young Austrian artists

**BA-CA Artists of The Year** - award for young musicians or musical ensembles, supporting performances and the production of a CD

**Eastern European Literature Award** - the first award of this kind, comprising all CEE and SEE countries that are part of UniCredit Group

## Upcoming Initiatives

**Paris Photo, 15-18 November 2007:** This year, Paris Photo at the Carrousel du Louvre has chosen UniCredit Group to represent Italy and to present contemporary Italian photography. A selection of roughly 50 contemporary photos taken from the 1970s to the 1990s and assembled from the UniCredit collection will be on display. UniCredit, in cooperation with DARC and the Italian Ministry of Foreign Affairs will also support all the Italian galleries participating in the related events: "Statement", dedicated to upcoming young photographers; and "Project Room", dedicated to partner museums' video projects.

## Further Information

For further information on UniCredit Art Collection and partnerships, please visit [www.unicreditgroup.eu](http://www.unicreditgroup.eu) or contact Catterina Seia, Director of UniCredit Art Project, [catterina.seia@unicreditgroup.eu](mailto:catterina.seia@unicreditgroup.eu) and Carlotta Magnanini, UniCredit Press Office, [carlotta.magnanini@unicreditgroup.eu](mailto:carlotta.magnanini@unicreditgroup.eu)