PRESS RELEASE

UniCredit S.p.A.

(incorporated in the Republic of Italy as a joint stock company)

Offering of 2,516,889,453 New Ordinary Shares

Subscription Price of € 1,589 per New Ordinary Share

ERRATA CORRIGE NOTICE *(Fehlerberichtigung - correction of mistakes)*
dated January 28, 2010

This *“errata corrige”* notice is issued in connection with UniCredit S.p.A.’s ongoing Rights Issue. In the context of said Rights Issue, UniCredit S.p.A. has prepared an Italian Prospectus for use in the Italian public offering and an English Translation of said Prospectus for use in Germany and Poland, which has been transmitted to the German and Polish authorities together with a German and a Polish Summary, pursuant to Article 11, comma 1 of the *Regolamento Emittenti* (passporting procedure). With this notice UniCredit S.p.A. informs the investors that certain errors have been identified in the English Translation of the Italian Prospectus and corrects such mistakes. The following discrepancies have been identified, in addition to other typographical errors, and are reflected in a revised copy of the English Translation which is available on the website of the Issuer at www.unicreditgroup.eu:

Page 62 – First Section, Paragraph 4.1.11

“Moreover, UniCredit indirectly owns, through HVB, an equity holding equal to approximately ~~1.~~8% of the share capital of Deutsche Schiffsbank, …”

“As at 30 September 2009, the value of the HVB equity holding in Deutsche Schiffsbank was equal to €78.3 ~~billion~~ million subsequent to an adjustment of €70.9 ~~billion~~ million registered in the second quarter of 2009.”

“During the first nine months of 2009, HVB registered a write down equal to €136 ~~billion~~ million to the credit portfolio towards the naval sector. A further deterioration to the present macroeconomic scenario and the market conditions could have a negative impact on the capacity of the debtors in this sector in order to face refund obligations and, moreover, this could expose the UniCredit Group to a risk of recording further write downs to the credit portfolio.”

Page 72 and 73 – First Section, Paragraph 4.1.14 (g)

“At the beginning of February 2008, General Broker Service S.p.A. (GBS S.p.A.) had started an arbitrational procedure against UniCredit aimed at declaring the unlawfulness of the conduct by Capitalia and subsequently by UniCredit with reference to the insurance brokerage relationship in effect and verified as deriving from the exclusive agreement executed in 1991, to consequently obtain the reimbursement for the damages sustained and originally quantified in €121.7 ~~thousand~~ million and then increased ~~to~~ to €197.1 million."

"With an arbitration award issued on November, 18 2009, UniCredit was sentenced to the payment in favour of GBS S.p.A., for an overall amount equal to approximately €144 ~~thousand~~ million, as well as litigation and court expenses. UniCredit, deeming the arbitrational decision to be groundless, advanced an appeal, requesting the suspension of the execution of the judgement. In the case that the request for suspension – once submitted following the execution of the arbitration award, which has not occurred as at the Date of the Prospectus – was not granted, UniCredit could be held to pay €144 million as well as other expenses, in pendency of the decision for the appeal. Even in the case that the request for suspension was granted, once submitted following the execution of the arbitration award, which has not occurred as at the Date of the Prospectus, UniCredit could decide to make provisions for an overall amount deemed to be congruent to that which, at the time in which the provision is decided, appears to be the risk of the litigation."

Page 127 – First Section, Paragraph 6.1.3

"~~In principle,~~ Polish legislation applicable to banking activities, the law protecting consumers and the financial instrument market (which could also apply to banks) underwent changes and up-dates on the basis of the provision of the applicable European legislation. Among other aspects, Directive 2006/48/EC (relating to access to the activities of the banks and exercise of the same) and Directive 2006/49/EC (relating to the capital adequacy of investment companies and banks) were implemented in Polish banking legislation and in the other norms and regulations, also by means of the guidelines and recommendations formulated by the PFSA."

Page 143 – First Section, Paragraph 6.7 (d)

"In Italy, where it has a presence with UniCredit Private Banking, UniCredit is among the leading banks dedicated to private customers. With total financial assets of roughly €63 billion as at December 31, 2008, of which approximately €50 billion held by families28, UniCredit held roughly a ~~5~~ 6% market share of total financial assets[29].

In Germany, thanks to HVB's Wealth Management Business Line, UniCredit is among the main banks dedicated to the private segment, reaching total volumes exceeding €25 billion as at December 31, 2008 (including Wealth Management Capital Holding), and a market share equal to roughly ~~6~~ 5%[30]."

Page 174 – First Section, Paragraph 8.1

(millions of €)								
	Valued at cost							
Intangible assets	**09.30.2009**		**12.31.2008**		**~~31~~12.~~12~~31.2007[1]**		**12.31.2006**	
	Limited duration	**Unlimited duration**	**Limited duration**	**Unlimited duration**	**Limited duration**	**Unlimited duration**	**Limited duration**	**Unlimited duration**
A.1 Goodwill		**20,381**		**20,889**		**20,342**		**9,908**
A.1.1 attributable to the Group		20,381		20,889		20,342		9,908
A.1.2 attributable to minority shareholders		-		-		-		-
A.2 Other intangible assets:	**4,196**	**1,063**	**4,515**	**1,078**	**4,879**	**1,050**	**2,602**	**826**
A.2.1 Assets valued at cost:	4,196	1,063	4,515	1,078	4,879	1,050	2,602	826
a) Intangible assets generated internally	370	-	392	-	345	-	322	-
b) Other assets	3,826	1063	4,123	1,078	4,534	1,050	2,280	826

c) Intangible assets subject to leasing	-	-	-	-	-	-	-	-
A.2.2 Assets valued at fair value:	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
a) Intangible assets generated internally	-	-	-	-	-	-	-	-
b) Other assets	-	-	-	-	-	-	-	-
c) Intangible assets subject to leasing	-	-	-	-	-	-	-	-
Total	**4,196**	**21,444**	**4,515**	**21,967**	**4,879**	**21,392**	**2,602**	**10,734**

[1] The values as at December 31, 2007 differ from those published in the consolidated financial statements as at December 31, 2007 due to the effects of the completion of the PPA.

Page 197 – First Section, Paragraph 9.2.2

(millions of €) **Securities in portfolio**	**09.30.2009**	**12.31.2008**	**12.31.2007**	**12.31.2006**	**% Change** **2009/2008**	**2008/2007**	**2007/2006**
Debt securities	**109,247**	**125,598**	**127,396**	**122,632**	**-13.0%**	**-1.4%**	**3.9%**
Held for trading financial assets	30,626	54,711	80,971	78,513	-44.0%	-32.4%	3.1%
Financial assets designated at fair value	11,329	12,096	12,267	15,484	-6.3%	-1.4%	-20.8%
Available-for-sale financial assets	27,041	22,060	19,961	16,606	22.6%	10.5%	20.2%
Financial assets held to maturity	12,572	15,041	11,000	10,752	-16.4%	36.7%	2.3%
Loans to banks	11,221	6,700	825	685	67.5%	712.1%	20.4%
Loans to customers	16,458	14,990	2,372	592	9.8%	532.0%	300.7%
Equities	**10,137**	**9,783**	**28,389**	**29,196**	**3.6%**	**-65.5%**	**-2.8%**
Held for trading financial assets	5,802	4,828	19,483	18,938	20.2%	-75.2%	2.9%
Financial assets designated at fair value	52	63	75	39	-17.5%	-16.0%	92.3%
Available-for-sale financial assets	4,283	4,892	8,831	10,219	-12.4%	-44.6%	-13.6%
Units in collective investment undertakings	**3,913**	**4,430**	**10,194**	**9,026**	**-11.7%**	**-56.5%**	**12.9%**
Held for trading financial assets	2,050	2,562	7,843	6,169	-20.0%	-67.3%	27.1%
Financial assets designated at fair value	536	597	395	411	-10.2%	51.1%	-3.7%
Available-for-sale financial assets	1,327	1,271	1,956	2,446	4.4%	-35.0%	-20.0%
Total securities in portfolio	**123,297**	**139,811**	**165,97**	**160,854**	**-11.8%**	**-15.80%**	**3.20%**
Held for trading financial assets	38,478	62,101	108,297	103,620	-38.0%	-42.70%	4.50%
Financial assets designated at fair value	11,917	12,756	12,737	15,934	-6.6%	0.10%	-20.10%
Available-for-sale financial assets	32,651	28,223	30,748	29,271	15.7%	-8.20%	5.00%
Financial assets held to maturity	12,572	15,041	11,000	10,752	-16.4%	36.70%	2.30%
Loans to banks	11,221	6,700	825	685	67.5%	712.10%	20.40%
Loans to customers	16,458	14,990	2,372	592	9.8%	532.00%	300.70%

The Group’s securities portfolio

consists of [1]:							
Listed securities	83,131	102,882	124,912	127,091	-19.2%	-17.6%	-1.7%
Unlisted securities	12,487	15,239	37,869	32,485	-18.1%	-59.8%	16.6%

[1] The figure does not include loans to banks or loans to customers included in debt securities.

Page 205 – First Section, Paragraph 9.2.2

(millions of €)

Loans to customers – credit quality	NON-PERFORMING LOANS	DOUBTFUL LOANS	RESTRUCTURED LOANS	PAST- DUE LOANS	TOTAL IMPAIRED LOANS	PERFORMING LOANS	TOTAL LOANS
Situation as at 12.31.2008							
Notional value	28,772	8,949	1,856	2,205	**41,782**	595,314	**637,096**
as a percentage of total loans	*4.52%*	*1.40%*	*0.29%*	*0.35%*	***6.56%***	*93.44%*	
as a percentage of total loans before IAS 39 reclassification	*4.59%*	*1.44%*	*0.30%*	*0.35%*	***6.68%***	*93.32%*	
Write-downs	18,308	2,772	593	281	**21,954**	2,662	**24,616**
as a percentage of notional value	*63.60%*	*31.00%*	*32.00%*	*12.70%*	***52.50%***	*0.40%*	
Carrying value	10,464	6,177	1,263	1,924	**19,828**	592,652	**612,480**
as a percentage of total loans	*1.71%*	*1.01%*	*0.21%*	*0.31%*	***3.24%***	*96.76%*	
as a percentage of total loans before IAS 39 reclassification	*1.73%*	*1.03%*	*0.21%*	*0.32%*	***3.30%***	*96.70%*	
Situation as at 31.12.2007							
Notional value	27,759	5,937	1,654	1,856	**37,206**	561,879	**599,085**
as a percentage of total loans	*4.63%*	*0.99%*	*0.28%*	*0.31%*	***6.21%***	*93.79%*	
Write-downs	18,742	1,903	449	187	**21,281**	2,741	**24,022**
as a percentage of notional value	*67.50%*	*32.10%*	*27.10%*	*10.10%*	***57.20%***	*0.50%*	
Carrying value	9,017	4,034	1,205	1669	**15,925**	559,138	**575,063**
as a percentage of total loans	*1.57%*	*0.70%*	*0.21%*	*0.29%*	***2.77%***	*97.23%*	

[1] Further to the instructions of the Bank of Italy, the representation of transactions concerning leasing under construction and assets awaiting lease was changed The figures also reflect the updating of the allocation of the purchase price relating to the merger transaction with the Capitalia Group.

Page 222 – First Section, Paragraph 9.2.2

(millions of €)	**12.31.2008**			**12.31.2007**			**12.31.2006**		
Average Balances / Interest income and expense	**Average balances [1]**	**Interest**	**Average interest rate**	**Average balances[1]**	**Interest**	**Average interest rate**	**Average balances[1]**	**Interest**	**Average interest rate**
Assets									
Performing assets									
1. Financial instruments, excluding loans	140,380	7,367	5.25%	152,805	7,799	5.10%	142,630	6,808	4.77%
2. Loans to banks	107,385	7,736	7.20%	95,492	4,308	4.51%	90,175	3,797	4.21%
3. Loans to customers	613,173	38,589	6.29%	473,731	28,693	6.06%	433,784	22,705	5.23%
Total performing assets	**860,938**	**53,692**	**6.24%**	**722,028**	**40,800**	**5.65%**	**666,589**	**33,310**	**5.00%**
Other assets	187,032	421	0.23%	154,110	442	0.29%	151,599	171	0.11%
Total average assets [2]	**1,047,970**	**54,113**	**5.16%**	**876,138**	**41,242**	**4.71%**	**818,188**	**33,481**	**4.09%**
Liabilities									
Interest-bearing liabilities									
1. Deposits from banks	176,336	9,116	5.17%	152,373	6,138	4.03%	141,374	4,796	3.39%
2. Customer deposits	401,654	12,723	3.17%	314,847	9,308	2.96%	280,556	6,808	2.43%
3. Issued securities	231,860	11,203	4.83%	206,989	10,134	4.90%	206,340	7,439	3.61%

4. Financial liabilities held for trading at fair value	48,150	1,334	2.77%	57,617	1,386	2.41%	48,146	2,994	6.22%
Total interest-bearing liabilities	**858,000**	**34,376**	**4.01%**	**731,826**	**26,966**	**3.68%**	**676,416**	**22,037**	**3.26%**
Other liabilities[3]	129,102	1,693	1.31%	97,611	310	0.32%	100,356	-711	-0.71%
Shareholders' equity [4]	**60,868**	**n.a.**	**n.a.**	**46,701**	**n.a.**	**n.a.**	**41,417**	**n.a.**	**n.a.**
Total assets, liabilities and shareholders' equity [2]	**1,047,970**	**36,069**	**3.44%**	**876,138**	**27,276**	**3.11%**	**818,189**	**21,326**	**2.61%**
Net interest income		**18,044**	**1.72%**		**13,966**	**1.59%**		**12,155**	**1.49%**
Credit – Debit spread for customers and securities			**2.51%**			**2.33%**			**2.30%**
Performing assets – interest-bearing liabilities spread			**2.23%**			**1.97%**			**1.74%**

[1] Average balances calculated on the basis of quarterly data.
[2] The imbalance in the income statement entry relating to hedging derivatives is conventionally reported to adjust the interest expense balance.
[3] Includes hedging derivatives.
[4] Inclusive of minority equity.

Page 242 – First Section, Paragraph 9.2.2

(in millions of Euro) **RECLASSIFIED CONSOLIDATED INCOME STATEMENT**	**09.30.2009**	**09.30.2008**	**% Change 2009/2008**
Net interest	13,287	13,550	-1.9%
Dividends and other income from equity investments	221	579	-61.8%
Net interest income	**13,508**	**14,129**	**-4.4%**
Net fees and commissions	5,666	7,003	-19.1%
Net trading, hedging and fair value income	1,651	(730)	n.s.
Net other income/costs	304	379	-19.8%
Income from brokerage and other income	**7,621**	**6,652**	**14.6%**
OPERATING INCOME	**21,129**	**20,781**	**1.7%**
Staff expenses	(6,821)	(7,533)	-9.5%
Other administrative expenses	(4,087)	(4,443)	-8.0%
Expense reimbursement	318	417	-23.7%
Write-downs of tangible and intangible assets	(931)	(959)	-2.9%
Operating costs	**(11,521)**	**(12,518)**	**-8.0%**
OPERATING PROFIT	**9,608**	**8,263**	**16.3%**
Write-downs on goodwill	-	-	n.s.
Provisions for risks and charges	(377)	(179)	110.6%
Integration costs	(321)	(109)	194.5%
Net write-downs of loans and provisions for guarantees and commitments	(6,245)	(2,372)	163.3%
Net profit from investments	15	13	15.4%
PROFIT BEFORE TAX FROM CURRENT OPERATIONS	**2,680**	**5,616**	**-52.3%**
Income tax for the period	(885)	(1,476)	-40.0%
NET PROFIT FROM CURRENT OPERATIONS	**1,795**	**4,140**	**-56.6%**
Profit (loss) of disposal groups classified as held for sale after taxes	-	-	n.a.
PROFIT (LOSS) FOR THE PERIOD	**1,795**	**4,140**	**-56.6%**
Minority interests	(269)	(407)	-33.9%
NET PROFIT ATTRIBUTABLE TO THE GROUP	**1,526**	**3,733**	**-59.1%**
Economic effects of the Capitalia "Purchase Price Allocation"[1]	(195)	(226)	-13.7%
NET PROFIT ATTRIBUTABLE TO THE GROUP	**1,331**	**3,507**	**-62.0%**

[1] Mainly attributable to the Capitalia merger transaction.

Page 269 – First Section, Chapter 13

"Therefore, on October 5, 2008, at the time of announcement of the capital strengthening measures, the Issuer's Board of Directors, in consideration of the extraordinary situation in the markets and uncertainty over the future macroeconomic scenario, informed the market that it was unable to confirm the long-term objectives set out in the Strategic Plan, although keeping the main strategic guidelines unchanged (see First Section, Chapter 6, Paragraph 6.6)."

Page 274 – First Section, Paragraph 14.1.1

"Francesco Giacomin. Holds a Law degree, was a member of the Board of Directors of Cassa di Risparmio della Marca Trevigiana, General Secretary of Confartigianato Treviso, Confartigianato del Veneto and Confartigianato Nazionale and Vice President of the European Union of Craft and Small and Medium-sized enterprises (UEAPME) and, inter alia, Chairman of APS S.p.A. and APS Holding S.p.A. and Managing Director of Acegas APS S.p.A.. He currently holds several roles, including: Managing Director of IES.CO S.r.l., Chairman of Industrial Park Sofia AD (Bulgaria), Chairman of IES.CO DOO POLA (Croatia), and Member of the Board of Directors of the Italian Banking Association. From the 2003/2004 academic year to the 2008/2009 academic year he was Contract professor at the University of Trieste.”

Page 316 – First Section, Paragraph 16.1

Luigi Maramotti	Director	April 29, 2009	Approval of December 31, 2011 financial statements	May 2, 2005[1]	January 27, 2005[1]

Page 328 – First Section, Paragraph 19.2

“The same principle was applied to the rendering of intra-group services, as well as the principle of charging on a minimal basis for these services, solely with a view to recovering the respective production costs.
Based on that which has been illustrated above and also bearing in mind the reduced influence of the transactions with affiliates on the consolidated statement of assets and liabilities, their influence on the economic performance of the Group is also deemed to have little significance.
~~In the period following the financial year closing as at December 31, 2008 through the Prospectus Date, there were not transactions with related parties other than those involved in the normal activities of UniCredit Group, or which were significant or large.”~~

Page 353 – First Section, Paragraph 20.8

“FinTeam spol s.r.o.
In March 2009, FinTeam spol s.r.o., a Slovakian company, sued UniCredit Bank Slovakia a.s. before a Bratislava Court for transactions involving exchange rates and derivatives (futures transactions and exchange rate options for Euro/Slovakian Corona) carried out as part of the Master Treasury Agreement signed between FinTeam and UniCredit Bank Slovakia in June 2004.
FinTeam alleges that certain transactions executed between the parties are invalid, in that they were not carried out in compliance with the provisions of the Master Treasury Agreement. FinTeam further maintains that it incurred losses as a result of the aforementioned transactions being debited to their account.
FinTeam furthermore filed for compensation for damages, including loss of earnings and legal expenses, allegedly suffered by FinTeam as a result of alleged breach of the Agreement by the bank. The amount of these damages is estimated by FinTeam at € 100 million, but no proof of the damages has been submitted. The bank appeared before the court and as a preliminary measure claimed lack of jurisdiction by that Court. In fact, the Master Treasury Agreement calls for any contractual dispute to be settled by a standing arbitration panel set up by the Slovak Bank Association.
On merit, UniCredit Bank Slovakia considers the FinTeam claims to be groundless.
In fact, the bank believes it has correctly complied with all Agreement-related obligations and legitimately exercised its rights granted therein, including the right to request further guarantees.
The bank considers the FinTeam claim for compensation and quantification of the damages allegedly suffered to be unfounded, and has therefore allocated no provision.
~~Furthermore, the plaintiff maintains that UniCredit Bank Slovakia did not properly follow the negotiation procedure included in the agreement. Specifically, FinTeam maintains that it incurred losses from the fact that UniCredit Bank Slovakia allegedly charged transactions on its account without legal authority and, as a result, FinTeam did not have the necessary liquidity to meet the bank’s margin call.~~
~~FinTeam additionally claims that the margin call was unjustified and violated the terms of the Master Treasury Agreement.~~
~~FinTeam requests that the bank is sentenced to pay a total of €100 million in compensation for damages, lost profit and legal expenses.~~
~~As at the Date of the Prospectus, the suit is pending in front of the District Court of Bratislava~~

~~and is still in the preliminary stages. FinTeam has not yet submitted any documentation to substantiate the calculation for damages requested.~~
~~Given that the Master Treasury Agreement provides that the Permanent Arbitration Tribunal of the Slovak Bank Association (created by the Slovak Bank Association) is the competent body for resolving disputes related to the contract, UniCredit Bank Slovakia has objected on the grounds the Court is not the competent authority.~~
~~UniCredit Bank Slovakia considers the suit to be without basis and has not made any provisions as at the Date of the Prospectus.~~"

Page 354 – First Section, Paragraph 20.8, the following paragraph is added before "Additional Relevant Information"

"**Fratelli Costanzo Group**
The Costanzo group of companies, originally controlled by the Costanzo family, has been in receivership since 1996. In February 2006, certain members of the Costanzo family filed a claim for damages against the official receivers and the Italian Ministry for Productive Activities, alleging mismanagement of the group companies. The plaintiffs also called members of the Supervisory Board, which included the subsidiaries IRFIS S.p.A. and Banca di Roma (now merged into UniCredit), as defendants, alleging failure to supervise. The total value of the claim is approximately € 2.040 billion. After the Court of Catania declared it had no jurisdiction over the case, it was brought before the Lazio Regional Administrative Court in Rome in November 2009. The claim for damages appears to be unfounded and therefore no provisions have been allocated."

Page 355 – First Section, Paragraph 20.8

"On June 19, 2009, the High Regional Court of Munich issued an order of consideration in which it expressed its intention to reject the challenges without oral arguments and on August 27, 2009 rejected the appeals.
Based on publicly-available documentation, an appeal was lodged with the German Federal Constitutional Court (the Bundesverfassungsgericht) against the decision of the High Regional Court of Munich regarding the squeeze-out resolution.
~~The resolutions adopted by the general Shareholders' Meeting in 2007, in particular, the squeeze-out resolution, are, therefore, binding (the resolutions could only be challenged in front of the Federal Court of Justice only if certain assumptions could be proven, which would be very difficult to do).~~"

Page 357 – First Section, Paragraph 20.8, *Cirio and Parmalat criminal proceedings*

"In the "Ciappazzi" and "Parmatour" proceedings, several companies of the UniCredit Group have been ~~cited~~ named as ~~legally liable~~ civil defendants."

"Based on the advice of legal counsel, it is not possible, as at the Date of the Prospectus for UniCredit to reliably estimate the contingent liability from the aforementioned cases, although there is a potential risk of legal liability due to the complexity of the cases.
~~This is also due to the fact that the Ciappazzi and Parmatour proceedings are in the initial phases and the Court of Parma has held that is not territorially competent to hear the Eurolat proceedings.~~"

Page 362 – First Section, Paragraph 20.10

"~~The aforementioned inquiries resulted in observations and objections raised by Banca d'Italia, mainly attributable, in the Issuer's opinion, to the complexity of integration processes for legal entities characterised by different corporate cultures and working methods, as well as the unexpected trend in market performance.~~

~~As of today, the aforementioned inspection visits have not resulted in the opening of any formal proceedings against the Issuer. Specifically, the inspection related to derivatives transactions concluded with the archiving of the proceeding.~~
Following the aforementioned inquiries, the Group immediately began to undertake the necessary corrective measures that would allow said objections to be overcome.
As at the Date of the Prospectus, several investigations on the Issuer and other Group companies are in progress. Specifically, in the light of the materiality of the subsidiary, it is worth mentioning the investigation relating to UniCredit Corporate Banking (the Group's bank responsible for corporate customer business) which aims to assess qualitative-quantitative credit risk performance in the corporate segment."

Page 390 – First Section, Paragraph 22.8 footnote 37

" … (i) after the ~~seventy~~ seventh year from the issue, the market price of ordinary UniCredit shares on the MTA …"

Page 398 – First Section, Chapter 25

MEDIOBANCA BANCA DI CREDITO FINANZIARIO S.P.A.	ITALY	BANK	UNICREDIT S.P.A.		8.66		8.66	EUR	430,529,224.00
METIS S.p.A.	ITALY	TEMPORARY EMPLOYMENT AGENCY	UNICREDIT S.P.A.		22.65		22.65	EUR	6,600,000.00
OAK RIDGE INVESTMENT LLC	U.S.A.	MANAGEMENT OF INVESTMENT FUNDS	PIONEER INSTITUTIONAL ASSET MANAGEMENT INC	48.998		48.998		USD	108.25

Page 406 – Second Section, Paragraph 3.2

"The Issuer declares that, as at October 31, 2009, there have been no significant changes to the figures regarding own funds and debt.
For additional information about the UniCredit Group's own funds and debts, please see First Section, Chapter 10."

Page 410 – Second Section, Paragraph 4.7

"The Shares subscribed before the end of the Option Term shall be made available on the accounts of authorised intermediaries that are approved users of the Monte Titoli central depository system on the same date, as from February 1, 2010, on which the Company has proof of the amounts paid for the exercise of the options, unless delayed for reasons beyond the control of the Company. The Shares shall be made available to those entitled, through the authorised intermediaries adhering to the system for the centralised transfer of shares of Monte Titoli, Clearstream or NDS, no later than the tenth open market day after the expiration of the Option Term."

Page 439 - Second Section, Paragraph 5.1.8

"The Shares subscribed before the end of the Option Term shall be made available on the accounts of authorised intermediaries that are approved users of the Monte Titoli central depository system on the same date, as from February 1, 2010, on which the Company has proof of the amounts paid for the exercise of the options, unless delayed for reasons beyond the control of the Company. The Shares shall be made available to those entitled, through the authorised intermediaries adhering to the system for the centralised transfer of shares of Monte Titoli, Clearstream or NDS, no later than the tenth open market day after the expiration of the Option Term."

"Not for publication or distribution in the United States, Canada, Japan or Australia"

Milan, 28 January 2010

Enquiries:

Media Relations: Tel. +39 02 88628236;
e-mail: MediaRelations@unicreditgroup.eu

Investor Relations: Tel. + 39 02 88628715;

e-mail: InvestorRelations@unicreditgroup.eu