

# Record setting first quarter delivering **UniCredit Unlocked** targets across all metrics

*Purpose-led Growth for the Long Term*



**Russia impact absorbed** while maintaining best-in-class capital position

- **Proactive managerial actions** derisking by c. **2.0 bn**; absorbed **more than 70%** of the extreme loss assessment capital impact in 1Q22
- **Strong organic capital generation** c. **44 bps**
- **1Q22 CET1r 14.0%** including 2021 **1.6 bn share buy back** and **0.4 bn 1Q22 dividend accrual**



**Excellent 1Q22** with all businesses<sup>1</sup> beating **UniCredit Unlocked 2022** targets

- **Continuing 2021 quarterly advancements** across all regions<sup>1</sup> and client solutions
- **Significant organic growth** in high-value added products and across all regions<sup>1</sup>
- Critical mass and profitability above **Cost of Equity** in all regions<sup>1</sup>

1. Excluding Russia



**Confirm UniCredit Unlocked 2022-2024** guidance, assuming our base case 'slowdown' scenario

- Confident that franchise excl. Russia will meet **UniCredit Unlocked** profitability targets
- Ambition to **deliver 2021-2024** distribution of at least **16 bn** assuming our base case 'slowdown' scenario

## Unlocked franchise delivering high quality growth

	Profit before tax 1Q22	Change (YoY)	ROAC 1Q22
ITA	1.0 bn	+14%	>13%
GER	399 m	+38%	>10%
CE	249 m	+29%	10%
EE	222 m	+46%	>20%

## Unwavering commitment to our strategic imperatives

	<b>CLIENTS</b> Grow in our <b>regions</b> and develop our <b>client franchise</b>	>10% <i>Market share</i> in all relevant communities
	<b>PEOPLE</b> Change our <b>business model</b> and how our <b>people</b> operate	-2.6% <i>Cost base YoY</i>
	<b>ORGANISATION</b> Deliver economies of <b>scale</b> from our <b>footprint of banks</b>	Revenue growth YoY +9% <i>Corporate Solutions</i> +5% <i>Individual Solutions</i>
	<b>DIGITAL &amp; DATA</b> Transform our <b>technology</b> leveraging <b>Digital &amp; Data</b>	+5% YoY <i>Active digital users</i> +10% YoY <i>Number of fully digital sales</i>
	<b>PRINCIPLES &amp; VALUES</b> Embed <b>sustainability</b> in all that we do	Lending in 1Q22 2.4 bn <i>Environmental</i> 1.1 bn <i>Social</i> - ESG investment products in 1Q22 - 28 bn