








UniCredit Unlocked 4Q22 & FY22 Group Results

RECORD 4Q AND BEST FULL-YEAR RESULTS IN OVER A DECADE: TRANSFORMED AND POSITIONED TO WIN

	 <p>GROW</p>	<p>Revenue: €20.3 bn ✓ o/w Fees*: +4% Y/Y <i>*Incl. client hedging fees accounted within trading profit</i> Net revenue: €18.4 bn, +13.3% Y/Y ✓</p>
	 <p>RETURN</p>	<p>Net profit: €5.2 bn ✓ EPS: €2.50 RoTE: 10.7%</p>
	 <p>STRENGTHEN</p>	<p>CET1 ratio: 16% Cost of risk: 41 bps ✓ Integration costs: €0.3 bn</p>
	 <p>DISTRIBUTE</p>	<p>Organic capital generation: 279 bps ✓ Proposed shareholder distribution**: €5.25 bn **distribution subject to shareholder and supervisory approvals</p>
	 <p>OPTIMISE</p>	<p>Cost: €9.6 bn ✓ Cost/Income ratio: 47%</p>
	 <p>INVEST</p>	<p>Digital & Data transformation: -35% major cyber-security incidents, 18 initiatives in Agile, data-driven organisation with +20p.p. Group banking processes under unified data governance ✓ People: 545 FY22 digital hires, mainly tech specialists ✓</p>

All regions exceeding goals prove the strength of our strategic plan at pan-European level

Region	Net Operating Profit FY22	NOP Δvs. FY21	RoAC FY22
ITA	€4.8 bn	+41.0%	17.1%
GER	€2.1 bn	+28.1%	10.9%
CE	€1.7 bn	+60.5%	14.7%
EE	€1.0 bn	+25.4%	19.3%

UniCredit Unlocked:

Evidence of a transformed bank. Well ahead of UniCredit Unlocked and protecting the future.

- 2022**
 - Centred on our **clients, purpose, and profitability**
 - Empowered** organisation with a **unique pan-European footprint**
 - Comprehensive **quality offering** meeting customers' needs
 - A **new mindset** to win the future
- PEOPLE & ORGANISATION**
 - Delaying the organisation: -28%** of structures
 - Empowering people: -60%** of managerial committees
 - Streamlining processes: 65%** delegations, enabling local decision-making
 - Strong **culture** and shared **values**
- DIGITAL**
 - Digital and **data** rationalised, **cyber security** further improved
 - Optimise** existing technological machines, **reclaiming core competencies**
 - Simplifying** products, processes and operations
- ESG**
 - Released **Net Zero 2030** targets
 - €11.4bn** in new **green** lending and **€4.8bn** in **social** financing