



# Our Culture Progress

## » Integrity

- We act in the best interest of our customers.
- We are honest, straightforward and transparent.
- We do the right thing – even when no-one is watching.

## » Ownership

- We deliver on our promises and take accountability for our actions and commitments.
- We are empowered to make decisions and learn from failure.
- We speak up – to express an idea, an opinion or when we see something wrong.

## » Caring

- We care about our customers, communities, and each other.
- We are eager to help one another and for our people to thrive.
- We treat each other with respect and value our differences.

Our Values are more than just words. **They are Actions. Mandates. Pledges.**  
We ask that you subscribe to these, and that they guide all your behaviours.  
When we do this, we will deliver for our clients.

We will **Win. The Right Way. Together.**  
And we will fulfil our Purpose of empowering communities to progress.  
We will be **the bank for Europe's future.**



“Culture is the linchpin. Culture is the gel. Without Culture there is no community, no bank, no team. We could have created the best business plan in the world for the best bank in the world, but without people that have a common ambition, trust and reinforce each other and come together as one, we would have gone nowhere. People make all the difference. It is the team that wins the regatta, not the boat. That is the most important thing. We win if we share Principles, if we share Values, if we share Culture. And so far, we have done a great job at this!”

**Andrea Orcel**, Group CEO and Head of Italy



“Culture is not something you set once and then forget about, it's not a separate initiative—it must be part of everything we do, every day. Our values shape how we work, how we lead, and how we support and care for each other. When we act with Integrity, take Ownership of challenges and opportunities, we create a culture that is robust, lasting, and real. A great culture doesn't happen by itself. We build it together, live it every day, and reinforce it over time. This is how we create a place where people feel supported to succeed—and how we leave a legacy we can all be proud of.”

**Siobhán McDonagh**, Head of Group People & Culture



“I'm incredibly proud of our journey and the milestones we've achieved! With the Culture and DE&I Team and the unwavering support of the Culture Network, we've built a vibrant culture that truly reflects UniCredit's values. Our people have played a vital role in shaping these principles, ensuring we stay grounded even in challenging times. Let's celebrate the pride, belonging, and unity that define us! This booklet reflects our dedication to fostering our culture, and I can't wait to see what we achieve next!”

**Nikolina Zečić**, Head of Group Culture and DE&I



2022

LEGEND  
Culture Roadshow  
Culture Day  
CEO Culture Progress Meeting

2023

15 June  
1<sup>st</sup> Culture Day  
Milan

Our Transformation Journey

11 October  
Culture Roadshow  
Zagreb

17 November  
Culture Roadshow  
Munich

21 November  
Culture Roadshow  
Vienna

19 December  
1<sup>st</sup> CEO Culture Progress Meeting  
Milan

20 March  
Culture Roadshow  
Sofia

18 May  
Culture Roadshow  
Prague

26 May  
Culture Roadshow  
Milan

14 & 15 June  
2<sup>nd</sup> Culture Day  
Milan

Unlocking Tomorrow's Potential

4 September  
Culture Roadshow  
Budapest





# Milan

**1<sup>st</sup> Culture Day**  
**15 June 2022**

The first Culture Day marked the beginning of our Transformation Journey. It was the moment we introduced our Manifesto and core Values of Integrity, Ownership, and Caring, which have been driving our mindset to Win. The Right Way. Together. ever since.



“Clients come to UniCredit for more than banking services. They come to be served by people who really believe in supporting and empowering them. This is what you all do every day because of the Culture we share. And it is what will enable us and our clients to succeed.”

**Joanna Carss**, Head of Group Stakeholder Engagement



**3** New  
Values

**24** Culture  
Sponsors

**28** Culture  
Champions



# Milan

1<sup>st</sup> Culture Day  
15 June 2022





# Zagreb

Culture Roadshow  
11 October 2022

The Culture Roadshow, format driven directly by Group CEO and Head of Group P&C, is launched with the aim to build alignment on our Values and Culture change across all countries, exploring innovative ways to further adopt them, encouraging local commitment and engagement.



“In Central and Eastern Europe,  
our Culture is visible through the willingness  
of employees and countries  
to share examples of good practices with each other.  
**This has played a pivotal role  
in the Region’s integration into the Group.”**

**Teodora Petkova**, Head of Central Europe and Eastern Europe





# Munich

Culture Roadshow  
17 November 2022



“Within our work environment, shaped by digital transformation, **flexible working, and an increasingly diverse workforce**, embarking on this Culture transformation journey **is a crucial success factor for our future.**”

**Marion Höllinger**, Head of Germany





# Vienna

Culture Roadshow  
21 November 2022



“Decades ago,  
no one would ever think we would be talking  
about ownership, caring for others  
within the financial industry,  
but the world is changing so fast  
**that we need to understand that  
when you know why you are doing something  
you are creating a future for us all.”**

**Ali Mahlodji**, Keynote speaker, Influencer





# Milan

**1<sup>st</sup> CEO Culture Progress Meeting**  
**19 December 2022**

The annual Culture Progress meeting gathers our Culture Sponsors and Champions sharing tangible achievements with Group CEO and Top Management, promoting knowledge exchange and collaboration.



**+100** Culture initiatives



“The main drivers of success are that you love what you do, you are kind to others, **which is more powerful than being simply nice and you embrace continuous learning.**”

**Mauro Porcini**, SVP & Chief Design Officer, PepsiCo





# Sofia

Culture Roadshow  
20 March 2023



“Three main reasons underline the success of our Bank.  
First is the achievement of our customers and partners.

**Second is the fact that we are part of UniCredit Group,  
which gives us stability, challenges us to be better  
and gives us the opportunity to bring knowledge and  
experience of the whole Group to local market.**

**The third factor is our people.”**

**Tsvetanka Mintcheva**, CEO of UniCredit Bulbank



# Prague

Culture Roadshow  
18 May 2023





# Prague

Culture Roadshow  
18 May 2023

“Our Culture should be visible throughout UniCredit.  
We should see examples of our Values in action  
**at every level of the business.”**

**Gianfranco Bisagni**, Group Chief Operating Officer





# Milan

Culture Roadshow  
26 May 2023



“By collectively working  
towards a shared direction and fostering  
an environment that consistently embodies our  
Values, we will persist in achieving  
**remarkable outcomes.**”

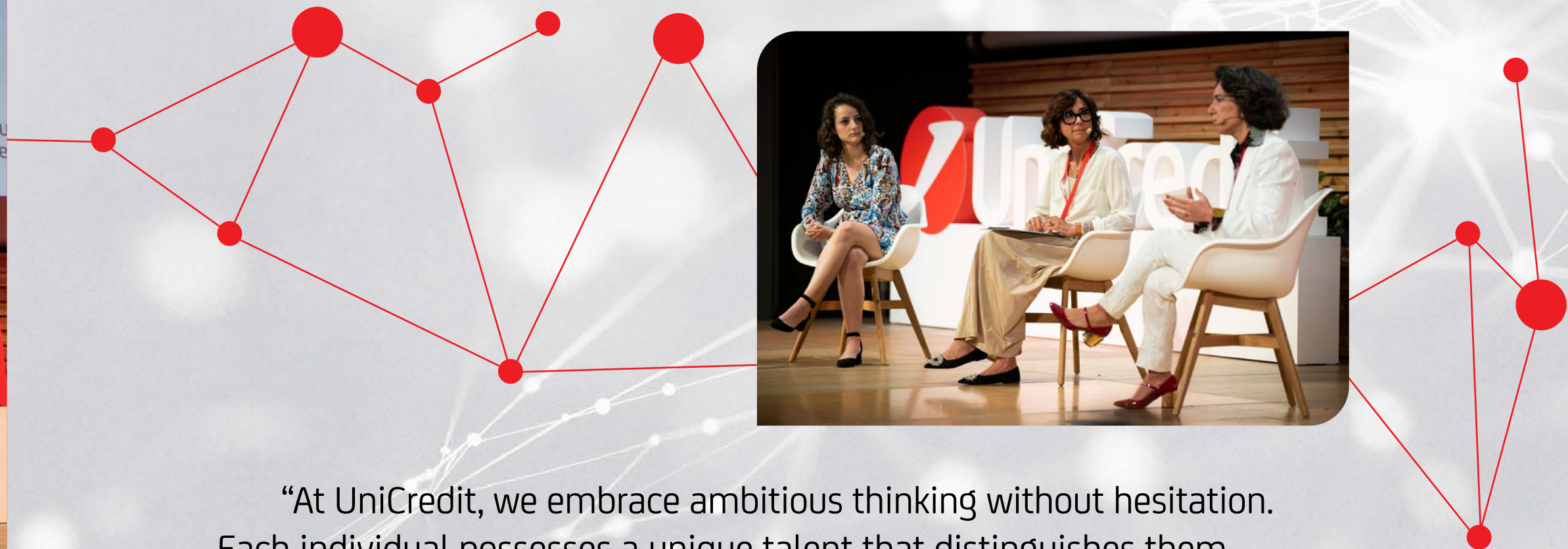
**Remo Taricani**, Deputy Head of Italy





# Milan

Culture Roadshow  
26 May 2023



“At UniCredit, we embrace ambitious thinking without hesitation. Each individual possesses a unique talent that distinguishes them.

By harnessing our collective potential across the entire Group and embracing our innovative approach to banking, **we will effectively cater to the needs of our customers.**

In Italy, our shared Culture **continues to bolster and propel us forward along this journey.”**

**Ilaria Dalla Riva**, Head of People & Culture and COO Italy





# Milan

2<sup>nd</sup> Culture Day  
14-15 June 2023

A year into our transformation, the second Culture Day celebrated our achievements and the people who showcased what it truly means to live our Values, ensuring there's no gap between words and actions as we continue Unlocking Tomorrow's Potential for all.

Thanks to the format expansion to two days, active engagement of branch networks across our countries and UniCredit's first Metaverse fully immersive environment, the event amazingly exceeded the participation of 30,000 colleagues.

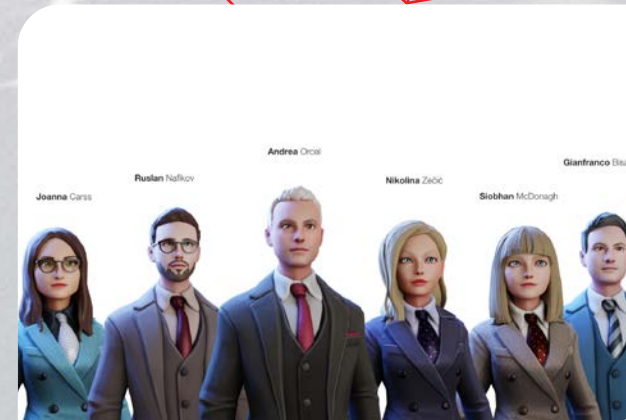
# 30,000

Participants



# 74

Value  
Heroes





# Milan

2<sup>nd</sup> Culture Day  
14-15 June 2023



Value Heroes:  
**Krasimira Encheva (Integrity),  
Matteo Pietropoli (Caring) and  
Barbara Sacchetto (Ownership)**





# Budapest

Culture Roadshow  
4 September 2023

“Culture is  
the number one lever to implement our  
strategy effectively...  
**without the right culture  
we will not succeed.”**

**Fiona Melrose**, Head of Group Strategy & ESG





# Belgrade

2<sup>nd</sup> CEO Culture Progress Meeting  
& Culture Roadshow  
10 October 2023

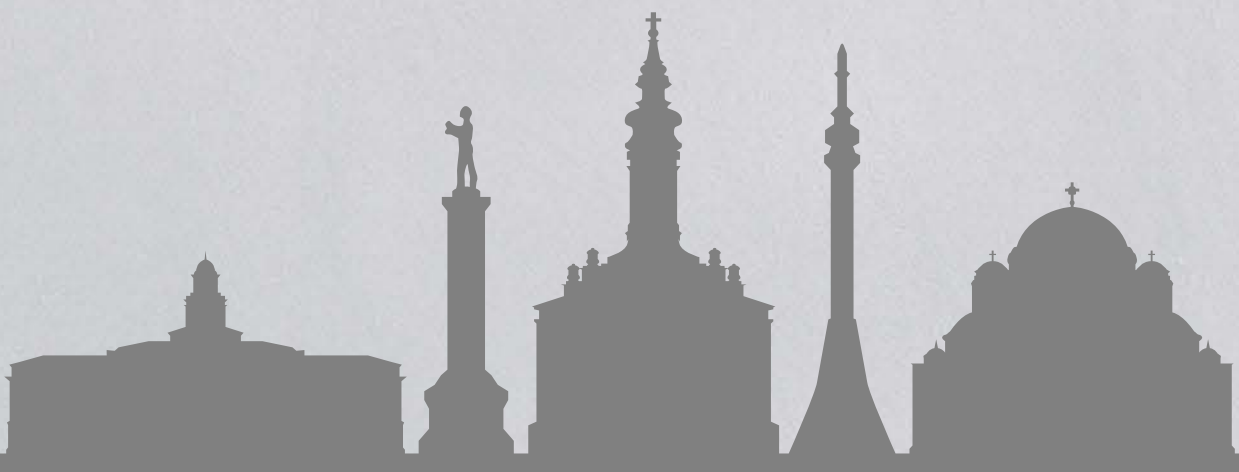
**+1,500** Culture  
Network  
members

**50** best-in-class  
initiatives  
realised



“Culture is  
who we are, what we are, what we do and how.  
**It’s a context and shared idea which  
is leading us to success.”**

**Nikola Vuletić**, CEO of UniCredit Bank Serbia





# Sarajevo

Culture Roadshow  
11 October 2023



“The Culture we’ve built  
is truly making a difference within our Bank and beyond,  
helping us stay connected with our communities and ensuring  
they feel safe and trust us. **This is a journey of continuous growth,  
and we need everyone to actively engage and contribute.**”

**Amina Mahmutović**, CEO of UniCredit Bank B&H Mostar





# Sarajevo

Culture Roadshow  
11 October 2023





# Bucharest

Culture Roadshow  
26 February 2024



“This event is a celebration of the very essence of our company: our Culture and Values. It speaks about the things we believe in, and our life at work, **which is important part of our personal goals and aspirations as human beings.** It speaks about how we do things in UniCredit: with Integrity, with Ownership and with Caring.”

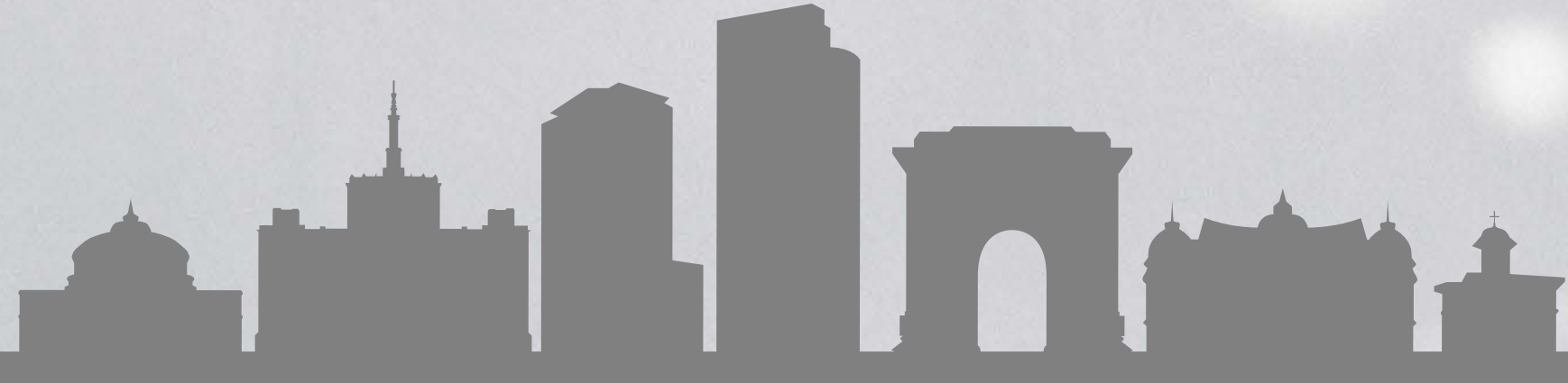
**Mihaela Lupu**, CEO of UniCredit Bank Romania





# Bucharest

Culture Roadshow  
26 February 2024





# Zagreb

Culture Roadshow  
4 March 2024



“It is extraordinary to witness how one of the distinctive CE&EE traits - the diversity - is not a reason for differentiation, but a reason for bonding and being in a common framework, within which our people come together under a shared Culture, embracing our fundamental Values in a unique way. **Together we are not just living our Values, we are collectively building a bank for Europe’s future.**”

**Ivan Tardivo**, Head of People & Culture CE&EE





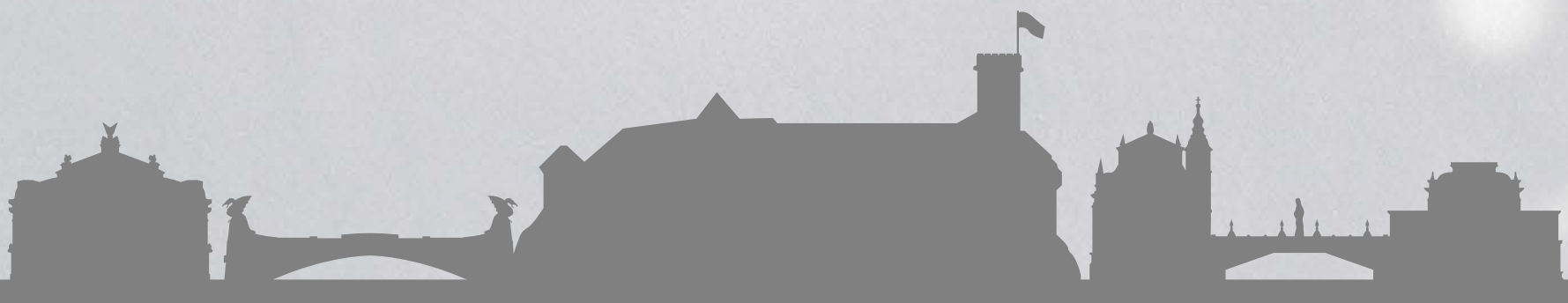
# Ljubljana

Culture Roadshow  
5 March 2024



“Shared Culture and Values are what unite our very diverse, and because of this, **a very unique Group in achieving our mission - empowering our communities to progress.**”

**Lorenzo Ramajola**, CEO of UniCredit Bank Slovenia





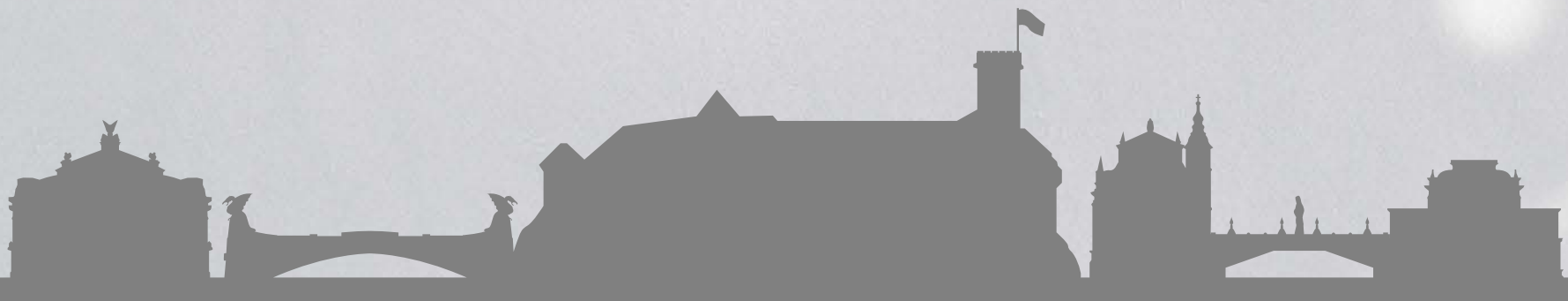
# Ljubljana

Culture Roadshow  
5 March 2024



“The energy that my team and I have created on the journey together means much more to me than all the victories and medals. From professional collaboration and mutual respect, **an inspiring teamwork and journey developed. At today’s event, a lot of positive energy can be felt among you, and this is the right way.**”

**Tina Maze**, Slovenia World Cup alpine ski racer





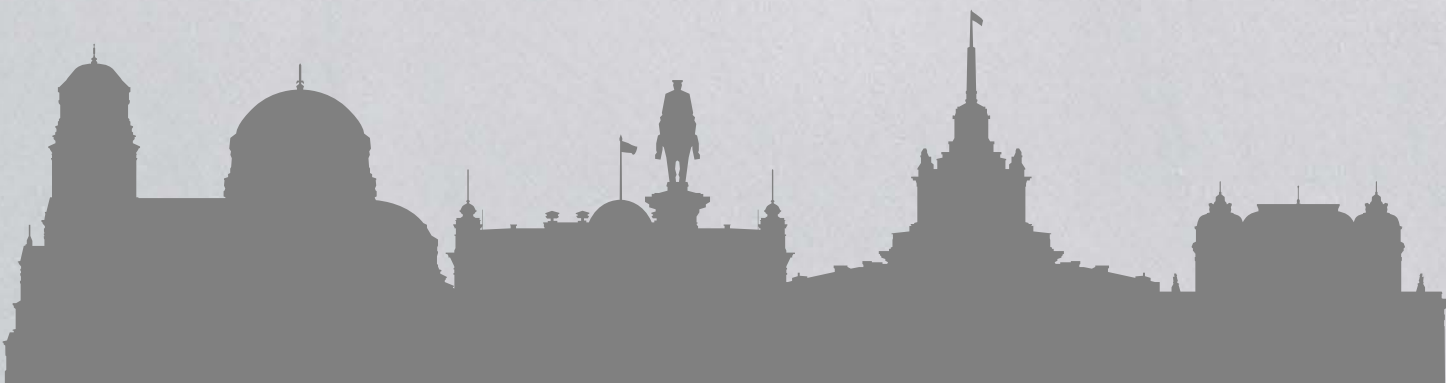
# Sofia

Culture Roadshow  
10 April 2024



“In sports, as in business, success is achieved through teamwork.  
**Champion spirit is the result of shared effort and responsibility.”**

**Simona Dyankova**, Bulgarian former group rhythmic gymnast





# Bratislava

Culture Roadshow  
22 May 2024



“When we meet with concrete examples and tangible performances of our colleagues, we realise that indeed our Values that are fundamental to UniCredit’s Culture are not just **empty words, but existing actions, concrete behaviours and that is truly important.**”

**Jakub Dušílek**, CEO of UniCredit Bank Czech Republic & Slovakia





# Vienna

Culture Roadshow  
23 May 2024



“Developing a culture is not a destination but a path, and I am confident that together, banks across **UniCredit Group will create a successful story.**”

**Ivan Vlaho**, CEO of UniCredit Bank Austria and Deputy Head of CE&EE





# Vienna

Culture Roadshow  
23 May 2024





# Munich

3<sup>rd</sup> Culture Day  
13 June 2024

Culture Jour Fixe in  
**+3,000**  
branches



“Culture is about making our people proud of our company and all that we achieve together. Taking a step back to witness the initiatives, the people and how far we have come in the last couple of years, has made a significant positive impact in the **identity of our Bank and brought belonging and engagement to our colleagues.**”

**Georgiana Lazar-O'Callaghan**, Head of People & Culture UniCredit Germany



# Budapest

Culture Roadshow  
4 September 2024



“A corporate culture is about the strong sense of trust, safety and belonging.

It means that we are all equal team members. **There is no privileged position or person in our organization, and everyone has the freedom to speak up without fear of consequences.”**

**Balázs Tóth**, CEO of UniCredit Bank Hungary





# Budapest

Culture Roadshow  
4 September 2024



“To successfully drive Culture evolution, Risk family is embedding our core Values of Integrity, Ownership, and Caring **in our New Way of Working** through concrete actions and initiatives.”

**TJ Lim**, Group Risk Officer





# Prague

3<sup>rd</sup> CEO Culture Progress Meeting  
1 October 2024

“In the last three and a half years, there was a lot of work for us to do internally. We needed to find our footing and show ourselves what we can do. **I was convinced that this bank could be excellent, and it is. You made it a reality.**”

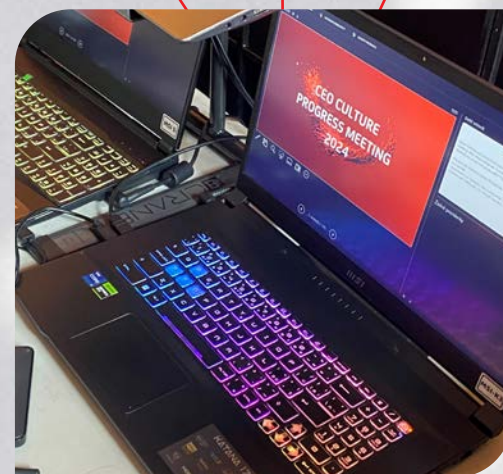
**Andrea Orcel**, Group CEO and Head of Italy





# Prague

3<sup>rd</sup> CEO Culture Progress Meeting  
1 October 2024







TO BE CONTINUED...



