

This document constitutes a supplement pursuant to Article 10, paragraph 1, and Article 23, paragraph 5, of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").



**1<sup>th</sup> Supplement dated 2 February 2022**

(the "**Supplement**")

to the Registration Document dated 20 December 2021 of

**UniCredit S.p.A.**

approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**")

(the "**Registration Document**")

The Registration Document, as approved by the CSSF and as supplemented, is a constituent part of the following prospectuses:

- the Base Prospectus for the issuance of Single Underlying and Multi Underlying Securities (without capital protection) dated 20 December 2021 of UniCredit S.p.A.,
- the Base Prospectus for the issuance of Single Underlying and Multi Underlying Securities (with partial capital protection) dated 20 December 2021 of UniCredit S.p.A.,

both as approved by the CSSF and as supplemented from time to time (the “**Base Prospectuses**”). The terms used in this Supplement have the same meaning as the terms used in the Registration Document.

Any reference to the Registration Document are to be read as references to the Registration Document as supplemented.

UniCredit S.p.A. (the “**Issuer**”) accepts responsibility for the information contained in this Supplement and declares that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Investors who have already agreed to purchase or subscribe for securities before the Supplement is published shall have the right, exercisable within three working days after the publication of the Supplement, to withdraw their acceptances (Article 23, paragraph 2a, of the Prospectus Regulation). Investors may therefore exercise the right of withdrawal up until 7 February 2022, contacting the relevant distributors as specified in the relevant final terms.

This Supplement, the Registration Document as well as any further supplements to the Registration Document, and the Base Prospectuses are published on the following website of the Issuer: <https://www.investimenti.unicredit.it/it/info/documentazione.html#programmi-di-emissione-unicredit-spa>. Furthermore, this Supplement and the documents incorporated by reference into the Registration Document by virtue of this Supplement will be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

This Supplement has been approved by the CSSF in its capacity as competent authority under the Prospectus Regulation.

### **Purpose of the Supplement**

This Supplement serves as update to the Registration Document in connection with the publication of (i) the 4Q21 & FY21 Group Results, as approved by the UniCredit Board of Directors on 27 January 2022, and (ii) recent press release relating to UniCredit.

In particular, the purpose of the submission of this Supplement is to update the information included into the following sections of the Registration Document:

- a. "INFORMATION ABOUT THE ISSUER";
- b. "PROFIT FORECASTS OR ESTIMATES";
- c. "FINANCIAL INFORMATION CONCERNING THE ISSUER’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES".

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## 1. SECTION IV - INFORMATION ABOUT THE ISSUER

The "*Section IV - Information about the Issuer*", on page 29 et seq. of the Registration Document, shall be amended as follows:

In subsection "*History and development of the Issuer*", on pages 29 -31 of the Registration Document, "*Recent developments*" paragraph on pages 30 - 31 of the Registration Document shall be amended and the following paragraph shall be added:

"[...]"

- In 4Q21, the capital ratios were:
  - Stated CET1 ratio 15.03 per cent; pro-forma CET1 ratio 14.13 per cent<sup>1</sup> ;
  - Common Equity Tier I Capital Ratio Transitional 15.82 per cent.
  - Tier I Capital Ratio Transitional 17.94 per cent.; and
  - Total Capital Ratio Transitional 20.14 per cent.

The transitional leverage ratio pro forma stood at 5.41 per cent. in 4Q21.

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<sup>1</sup> Stated CET1 ratio includes the deduction for the cash components (dividends at 30 per cent. of underlying net profit) of the shareholders' remuneration. Pro-forma CET1 ratio also includes approximately €2.58 billion via share buyback, whose deduction will be executed in 2022 after the ECB will grant the authorisation.

## 2. SECTION VIII – PROFIT FORECASTS OR ESTIMATES

**The "*Section VIII – Profit forecasts or estimates*", on page 50 et seq. of the Registration Document, shall be amended as follows:**

"This Registration Document does not include any profit forecasts or estimates, except for the profit estimates contained in Financial Year 2021 Group Results as at and for the year ended 31 December 2021, as approved by the UniCredit Board of Directors on 27 January 2022.

The Issuer confirms that the profit estimates contained in such financial information have been compiled and prepared on a basis which is both comparable with historical financial information of the Issuer and consistent with the Issuer's accounting policies."

**3. SECTION XI - FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**

The "*Section XI - Financial Information concerning the Issuer's assets and liabilities, financial position and profits and losses*", on page 60 et seq. of the Registration Document, shall be amended as follows:

The subsection "*Historical financial information*", on page 60 et seq. of the Registration Document, shall be amended and the following paragraphs shall be added:

**"11.1 Historical financial information**

[...]

The 4Q21 & FY21 Group Results as of 31 December 2021, as approved by the UniCredit Board of Directors on 27 January 2022, is incorporated by reference in this Registration Document and is available to the public on the Issuer's website at the following link: [https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/press-and-media/price-sensitive/2022/UniCredit\\_PR\\_4Q21\\_ENG.pdf](https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/press-and-media/price-sensitive/2022/UniCredit_PR_4Q21_ENG.pdf)

Details are provided below.

<b>Document</b>	<b>Information incorporated</b>	<b>Page numbers</b>
<b>Press Release "<i>UniCredit: 4Q21 &amp; FY21 Group Results</i>" dated 28 January 2022</b>	UniCredit Group: Reclassified Income Statement	12
	UniCredit Group: Reclassified Balance Sheet	13
	Other UniCredit Group Tables (UniCredit Group: Sovereign Debt Securities – breakdown by country/portfolio; UniCredit Group: Weighted Duration; UniCredit Group: Ratings)	14-16
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The Issuer confirms that the profit estimates contained in such financial information have been compiled and prepared on a basis which is both comparable with historical financial information of the Issuer and consistent with the Issuer's accounting policies."