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UniCredit Bank AG sells parts of its private equity portfolio to SwanCap

UniCredit Bank AG is selling parts of its private equity portfolio to the "SwanCap Opportunities Fund SCS-SIF ("SwanCap"). The fund is managed by SwanCap Investment Management S.A., a newly founded investment company with its registered office in Luxembourg. Accumulated over the past twelve years, the above portfolio includes premium quality assets with a broad diversification. All funds units have already been placed with major international investors. SwanCap Investment Management S.A. is advised by the newly founded consulting firm SwanCap Partners GmbH, with its registered office in Germany. The employees of UniCredit Bank AG formerly responsible for the management of the disposed portfolio have been transferred to the newly established Luxembourg and German companies, where they will manage the portfolio for the acquiring investors in the future. The management of private equity investments that are to remain with the UniCredit Group will also be assured via the new structure. UniCredit Bank AG and SwanCap Partners have worked closely with the team of AlpInvest Partners B.V. ("AlpInvest"), a wholly owned subsidiary of The Carlyle Group, to structure the transaction. UniCredit Bank AG will continue to hold a share in the consulting firm as a passive shareholder. As a consequence of the sale, UniCredit Bank AG will reduce its risk weighted assets, also in light of the expected regulatory changes.

Dr Andreas Bohn, management board member for Corporate & Investment Banking at UniCredit Bank AG stated that: "The sale of the portfolio to SwanCap will offer advantages, both for our customers and for the Bank. This solution will enable us to further optimize the Group's overall capital structure. At the same time, our customers can be confident that the fund will still be administered and managed with the expertise and experience of the UniCredit employees involved to date. The values created in the past as well as the underlying customer relationships will thus be retained in the interests of the UniCredit Group."

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About SwanCap

SwanCap is an independent alternative investment manager based in Munich with offices in Milan, New York and Luxembourg. The firm manages over \$3 billion of mostly private equity related investments through both a Fund and various Managed Accounts. SwanCap was established from UniCredit's former Principal Investments unit and UniCredit is a passive shareholder in the advisory company of the SwanCap set-up.

About UniCredit Corporate & Investment Banking

UniCredit is a leading European commercial bank with leadership positions in Italy, Germany, Austria and Poland and a strong presence in other high-growth CEE countries. UniCredit is one of the largest European networks with about 9,400 retail branches. With more than 3,600 professionals in 50 countries, Corporate & Investment Banking serves corporate and institutional clients out of the largest group of network banks in Western, Central and Eastern Europe. Committed to long-term partnerships with clients across all sectors, its relationship managers and product specialists create tailor-made solutions in a strategic dialogue with its clients and according to the three pillars of the bank's Core Client Offer:

- Corporate Banking and Transaction Services
- Structured Finance, Capital Markets & Investment Products
- Access to Western, Central and Eastern Europe