



RESIGNATION OF THE CEO MEETING WITH THE TOP MANAGEMENT

The trade union organizations, in view of the events of the last few days which have led to the resignation of the Group's CEO, without the immediate nomination of a successor, judge the decision of the Board of Directors **irresponsible** towards the workers and Unicredit as it has been taken in an extremely delicate and difficult moment of the life of the Group, which is undergoing important reorganization, and towards the sector and the country, which is struggling with the persisting economic crisis.

While the trade union is supposed to assume a responsible attitude in the face of the moment's seriousness, the Board of Directors of the Group takes decisions which cause instability and may determine heavy repercussions on the Company's image and on the Group's workers.

This judgment has been handed in by the trade union to the Company's top management during yesterday's meeting. **The trade union will not allow that such incisive decisions damage the employees of the institute.**

For this reason, we have asked for guarantees of stability and continuity of the industrial relations and the confirmation of the commitments regarding the reduction of redundancies and the Group's relaunching with new employment.

Starting from the forthcoming meetings, we will verify the declared willingness.

We have noticed that the President has addressed the workers directly. We remind the President that in Italy the trade unions represent 80% of the Group's workers and that they do not intend to delegate the defence of the employee interests to others.

It is with this spirit and this determination that we will continue the negotiations on the reorganization of the Group and the connected and pending issues in the next few days.

Milan, September 23th, 2010

The National Secretaries and the Group Secretaries of UniCredit Group
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