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**UniCredit Bank Austria AG: Tender Offer relating to its EUR 750,000,000 2.625% Notes due 2018**

UniCredit Bank Austria AG (the *Bank*) announces its invitation to all eligible holders of its EUR 750,000,000 2.625% Notes due 2018, XS0881544281 (the *Notes*) to tender their Notes to the Bank for cash (the *Tender Offer*) in accordance with the terms of the tender offer memorandum dated 9 January 2017 (the *Tender Offer Memorandum*).

The Tender Offer is subject to the offer and distribution restrictions set out below. Capitalized terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

<b>Notes</b>	<b>ISIN</b>	<b>Outstanding Nominal Amount</b>	<b>Benchmark Rate</b>	<b>Purchase Spread</b>	<b>Amount subject to the Tender Offer</b>
€750,000,000 2.625% Notes due 2018	XS0881544281	€750,000,000	The interpolated mid-swap rate	15 basis points	Any and all

## **DETAILS OF THE TENDER OFFER**

### **The Purpose of the Tender Offer**

The purpose of the Tender Offer is to optimize the Bank's funding structure. The Bank's intention is to cancel all of the Notes acquired pursuant to the Tender Offer.

### **Notes Purchase Price**

The applicable Notes Purchase Price set forth below will be paid on the Payment Date to Holders who validly tender Notes prior to the Expiration Time and whose Notes are accepted for purchase by the Bank. In addition, Accrued Interest will be paid from and including the last interest payment date prior to the Payment Date and up to but excluding the Payment Date on all Notes accepted for purchase.

The total amount payable to each Holder whose Notes are being purchased pursuant to the Tender Offer plus Accrued Interest will be rounded to the nearest €0.01, with €0.005 being rounded upwards.

In accordance with the Tender Offer Memorandum, the Notes Purchase Price shall be equal to a percentage (rounded to the third decimal place with 0.0005 being rounded upwards) payable by the Bank for the Notes validly tendered and accepted for purchase, as determined by the Dealer Manager at or around 1:00 p.m. (CET) on 17 January 2017 by reference to the sum of (i) the Benchmark Rate and (ii) the Purchase Spread (as further described in this Tender Offer Memorandum). The Bank will also pay Accrued Interest on any Notes accepted for purchase. The Minimum Tender Amount shall be EUR 100,000.

The Bank reserves the right, in its sole discretion, not to accept any offers, or (subject, if relevant, to regulatory approval) to modify in any manner any of the terms and conditions of any Tender Offer, subject to applicable law.

## INDICATIVE TIMETABLE FOR THE TENDER OFFER

<b><u>Time and Date</u></b>	<b><u>Event</u></b>
<b><i>Commencement Date</i></b> 9 January 2017	Commencement of the Tender Offer. Tender Offer Memorandum available from the Tender Agent. Commencement of the period during which offers of Notes may be submitted.
<b><i>Expiration Time</i></b> 5:00 p.m. CET, 16 January 2017	Final deadline for receipt of valid offers of Notes. The Tender Offer expires, unless the Bank extends or terminates it earlier in its sole discretion.
<b><i>Indicative Results Announcement</i></b> At or around 10:00 a.m. (CET) on 17 January 2017	Announcement by the Bank, in respect of the Notes, of a non-binding indication of the aggregate nominal amount of Notes validly tendered pursuant to the Tender Offer
<b><i>Pricing Date and Pricing Time</i></b> At or around 1:00 p.m. (CET) on 17 January 2017	Determination of the relevant Benchmark Rate, Purchase Yield and Notes Purchase Price
<b><i>Final Results Announcement</i></b> As soon as reasonably practicable after the Pricing Time on the Pricing Date	The Bank announces the Benchmark Rate, the Notes Purchase Price (expressed as a percentage by reference to the sum of (i) the Purchase Spread and (ii) the Benchmark Rate), the Accrued Interest and the final Purchase Amount. The Bank will also announce the aggregate amount of Notes accepted for purchase, if any, and the aggregate amount of the Notes remaining outstanding.
<b><i>Payment Date</i></b> Expected to be 19 January 2017	The Bank pays (or procures payment of) the Notes Purchase Price, plus accrued and unpaid interest up to, but not including, the Payment Date, to Holders whose Notes have been accepted for purchase.

The above times and dates are subject to the right of the Bank to extend, amend and/or terminate the Tender Offer in its sole discretion.

Holders of Notes are advised to read carefully the Tender Offer Memorandum for information on the procedures for submitting offers. Custodians, direct participants and the Clearing Systems (as defined in the Tender Offer Memorandum) might have deadlines prior to the Expiration Time for receiving instructions and Holders of Notes should contact any such intermediary through which they hold Notes as soon possible to ensure proper and timely delivery of instructions.

For further information:

A complete description of the terms and conditions of the Tender Offer is set out in the Tender Offer Memorandum, which is available to eligible holders upon request from the Tender Agent, the details of whom are set out below.



Member of  UniCredit

Requests for information in relation to the Tender Offer (other than in respect of the procedures for submitting tender instructions for Notes) may be directed to:

**The Dealer Manager:**

**UniCredit Bank AG**

Attention: Liability Management

Tel.: +39 02886 20687

E-mail: [liability.management@unicredit.de](mailto:liability.management@unicredit.de)

Requests for a copy of the Tender Offer Memorandum and information in relation to the procedures for tendering Notes may be directed to:

**Tender Agent:**

**Lucid Issuer Services Limited**

Attention: Mr. Paul Kamminga

Tel.: +44 20 7704 0880

E-Mail: [unicredit@lucid-is.com](mailto:unicredit@lucid-is.com)

## **DISCLAIMERS**

This announcement must be read in conjunction with the Tender Offer Memorandum. No invitation to sell Notes is being made pursuant to this announcement. The Tender Offer is only being made pursuant to the Tender Offer Memorandum and any offers should be made solely on the basis of information contained in the Tender Offer Memorandum.

None of Bank, the Dealer Manager or the Tender Agent makes any representation or recommendation whatsoever regarding any Tender Offer and/or as to whether Holders of Notes should submit offers or refrain from doing so pursuant to the Tender Offer, and no one has been authorised by any of them to make any such representation or recommendation. Any Holder of Notes should make its own assessment of the merits and risks of offering its Notes pursuant to the Tender Offer Memorandum and should seek its own advice (including in respect of any tax consequences) from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.

## **TENDER OFFER AND DISTRIBUTION RESTRICTION**

*The Tender Offer and the distribution of this announcement, the Tender Offer Memorandum and any other document or material relating to the Tender Offer may be restricted by law in certain jurisdictions. The Bank is making the Tender Offer only in those jurisdictions in which, and to persons to whom, it is legal to do so. If this announcement, the Tender Offer Memorandum and any other document or material relating to the Tender Offer come into your possession, you are required to inform yourself of, and to observe, all of these restrictions. Neither this announcement nor the Tender Offer Memorandum nor any other document or material relating to the Tender Offer constitutes, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that any Tender Offer be made by a licensed broker or dealer and the Dealer Manager or any affiliate of the Dealer Manager is a licensed broker or dealer in that jurisdiction, such Tender Offer shall be deemed to be made by such Dealer Manager or such affiliate on behalf of the Bank in that jurisdiction.*

### **General**

This Tender Offer, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell Notes in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, and the Dealer Manager or any of its respective affiliates is such a licensed broker or dealer in such jurisdictions, the Tender Offer shall be deemed to be made by such Dealer Manager or such affiliate (as the case may be) on behalf of the Bank in such jurisdictions. In addition to the representations referred to above in respect of the United States, Belgium, France, Italy and the United Kingdom, each Holder participating in the Tender Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in “*Procedures for Tendering Notes*”. Any tender of Notes for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. The Dealer Manager and the Tender Agent reserve the right, in their absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Bank determines (for any reason) that such representation is not correct, such tender shall not be accepted.

### **United States**

This announcement does not contain nor constitutes an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States. This release is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States of America would be made by means of a prospectus that could be obtained from the Bank and would contain detailed information about the Bank and management, as well as financial statements. There will be no public offer of securities in the United States of America.

### **Italy**

None of this Tender Offer, the Tender Offer Memorandum or any other documents or materials relating to the offers have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (**CONSOB**) pursuant to Italian laws and regulations.

The offers are being carried out in the Republic of Italy as exempt offers pursuant to Article 101-bis, paragraph 3-bis of Legislative Decree No. 58 of 24 February 1998, as amended (otherwise known as the Testo Unico della Finanza or the **TUF**) and Article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Any holder or beneficial owner of the Notes may tender their Notes for purchase in the Tender Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the TUF, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties owed to its clients in connection with the Notes, this Tender Offer and the Tender Offer Memorandum.

## **United Kingdom**

The communication of this Tender Offer, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Financial Promotion Order)) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

Vienna, 9 January 2017

## **Enquiries:**

*Investor Relations:*

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