

DRBF 15th Annual International Conference

The Involvement of Financing Institutions



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Genoa, 22 May 2015

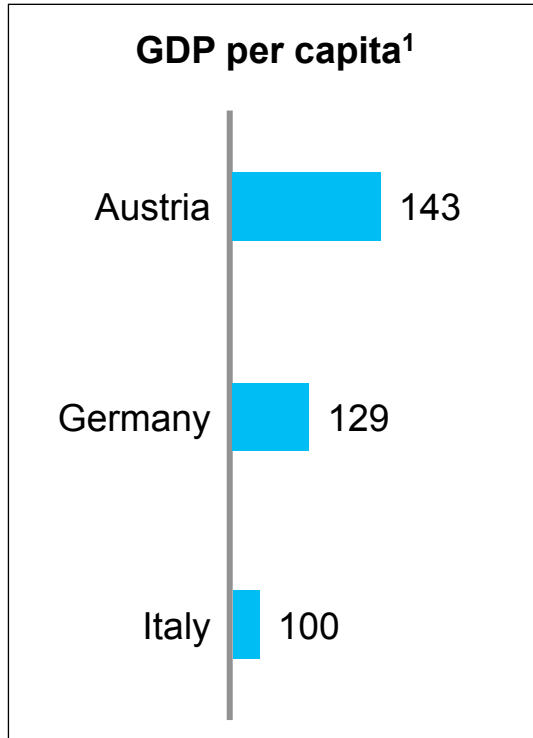
A leading European banking group



Your strategic partner in 17 markets

¹ With more than EUR 330 bn outstanding to European borrowers as of 31 Dec 2014, UniCredit is the second largest corporate lender in Europe (Source: Internal analysis based on banks' financial statements and market presentations); ² Data as of 31 Dec 2014. Figures include branches of Yapi Kredi Group calculated at 100%; ³ Data as of 31 Dec 2014. FTE "Full Time Equivalent" = number of employees counted for the rate of presence. Figures include employees of Yapi Kredi Group calculated at 100%; ⁴ Data as of 31 Dec 2014.

Strategic positioning in one of Europe's wealthiest areas



Italy

1 in “Combined Loans and Bonds”²
ca. 4,000 branches⁵

Austria

1 in “Combined Loans and Bonds”²
ca. 240 branches⁴

Germany

2 in “Combined Loans and Bonds”²
ca. 480 branches³

Bank of choice for loans and bonds

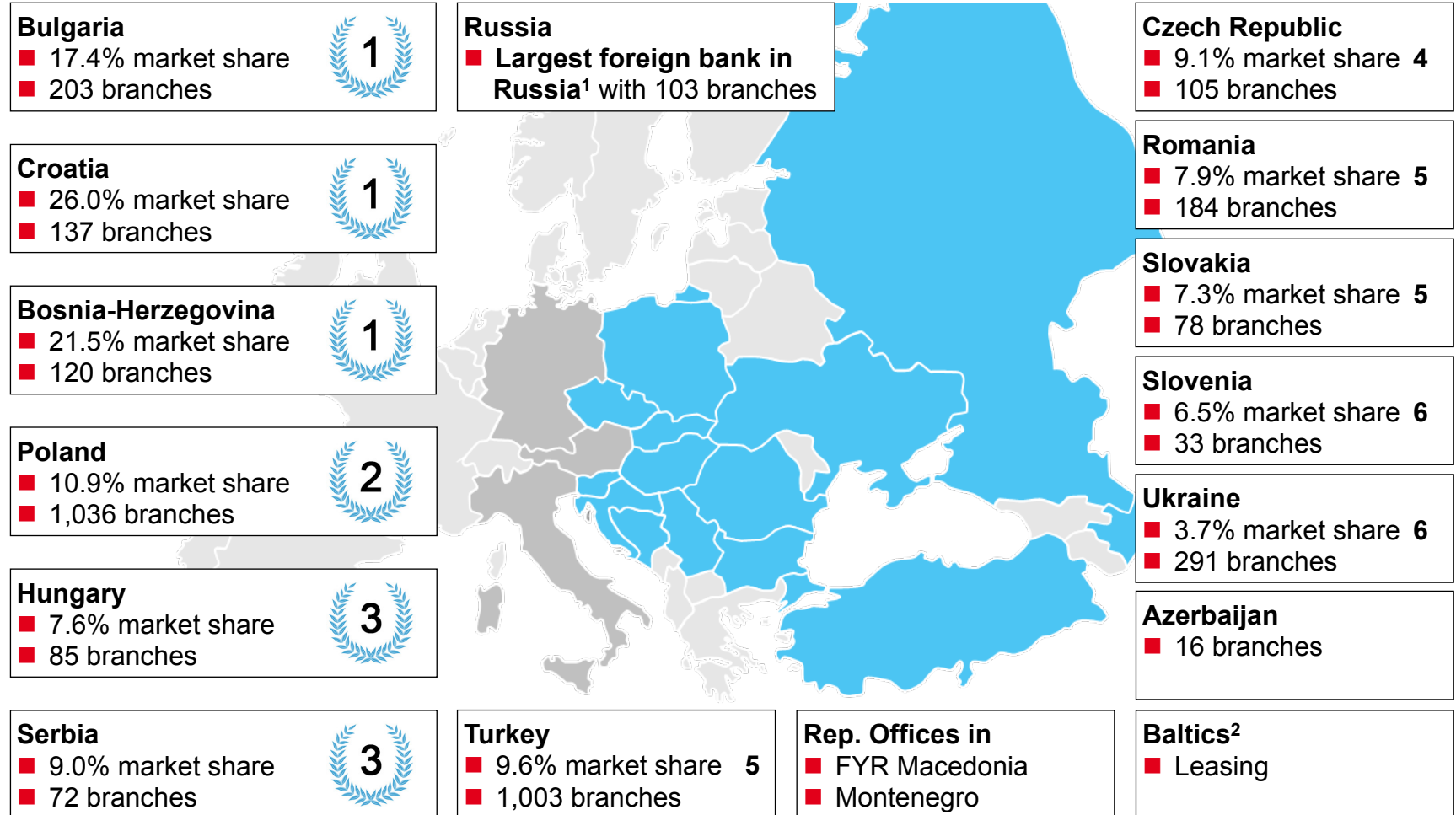
¹ Source: Eurostat, UniCredit Research. Nominal GDP per capita as at 31 Dec 2013 (EU28=100). Last update on 9 Jan 2015.

² Dealogic as of 8 Jan 2015 (period 1 Jan – 31 Dec 2014); ³ http://investors.hypovereinsbank.de/export/sites/ir/binaries/downloads/en/reports/20141112_interimreport_en.pdf

⁴ http://www.bankaustria.at/files/Bank_Austria_Investor_Presentation_March_2015_EN.pdf

⁵ <https://www.unicreditgroup.eu/content/dam/unicreditgroup/documents/en/investors/financial-reports/2014/Consolidated%20Interim%20Report%20as%20at%20September%2030,%202014.pdf>

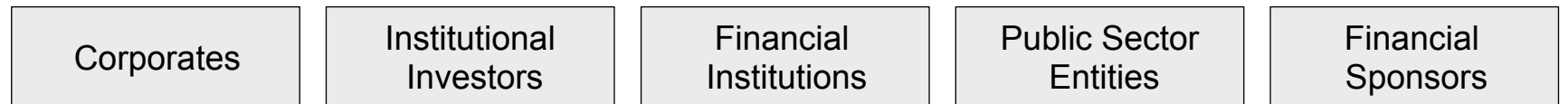
Unrivalled position in Central and Eastern Europe



Making CEE a home match for you

Market shares: In terms of total assets according to local accounting standard, unconsolidated figures (2Q 2014: Bosnia & Herzegovina; 4Q 2014: Bulgaria, Russia, Turkey, Ukraine, Hungary; 3Q 2014: Czech Republic, Serbia), local accounting standard, consolidated figures 4Q 2014 (Croatia), IFRS (4Q 2014: Poland, Slovakia, Romania; 3Q 2014: Slovenia). Croatia and Hungary include mortgage bank. Branches: data as of 31 December, 2014. Bosnia & Herzegovina includes UniCredit Bank Banja Luka. Azerbaijan includes Yapi Kredi branches. ¹ <http://www.unicreditbank.ru/eng/about/index.wbp> ² Estonia, Latvia, Lithuania; Source: UniCredit CEE Strategic Analysis, UniCredit website – Divisional Database

The native to today's Europe



Profound market insight

- **Domestic markets** in Western, Central and Eastern Europe
- **Focussed global product expertise** (Global Transaction Banking, Financing & Advisory, Global Markets)

International access

- Presence in the **top financial centres** in Europe, Asia and Americas
- Access to a network of **4,000 correspondent banks**

Accompanying you internationally

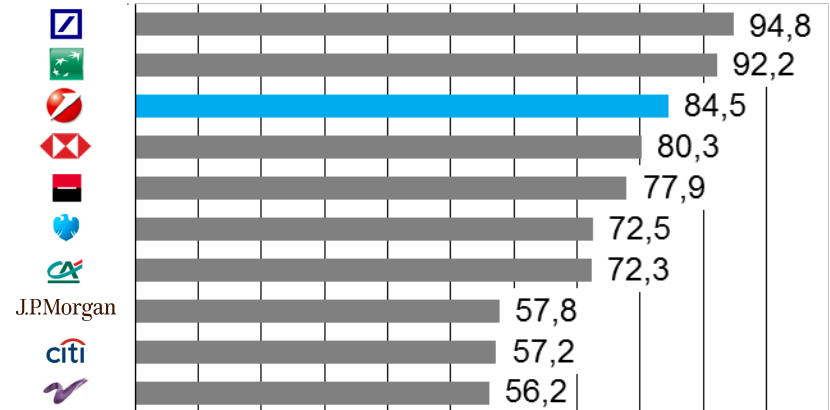
Branches in: Athens, Guangzhou, Hong Kong, London, Milan, New York, Paris, Shanghai, Singapore, Tokyo, Vienna, Zurich; Rep. Offices in: Abu Dhabi, Beijing, Hanoi, Johannesburg, Mumbai, Podgorica, Sao Paulo, Seoul, Skopje, Tripoli; Delegates and Consultants in: Madrid. Data as of Apr 2015.

A leading Financing Powerhouse in EMEA

A leading Financing Powerhouse (FY 2014)¹:

- 3** EMEA Bonds in EUR
- 2** Euro Covered Bonds
- 1** Euro SSA Bonds
- 4** EMEA Syndicated Loans in EUR

#3 Bookrunner Combined EMEA Bonds / Loans (1 Jan – 31 Dec 2014, in EUR bn)²



Product Offer	
■ Debt Capital Markets	■ Sponsor-driven Acquisition and Leveraged Finance
■ Equity Capital Markets jointly with our strategic partner Kepler Cheuvreux	■ Project Finance, Structured Commodity Finance
■ Loan Syndication	■ Structured Trade and Export Finance (STEF)
■ Corp. Structured Finance	■ Corp. Finance Advisory (M&A)
■ Real Estate Structured Finance	
■ Capital Structure Advisory	

Your access to capital raising, financing and advisory services

¹ Dealogic per Jan 2015

² Dealogic as of 7 Jan 2015 (period 1 Jan – 31 Dec 2014)

From top to bottom: Deutsche Bank, BNP Paribas, UniCredit, HSBC, Société Générale CIB, Barclays, Crédit Agricole CIB, JPMorgan, Citi, Natixis

Five Defining Elements of Project and Infrastructure Finance

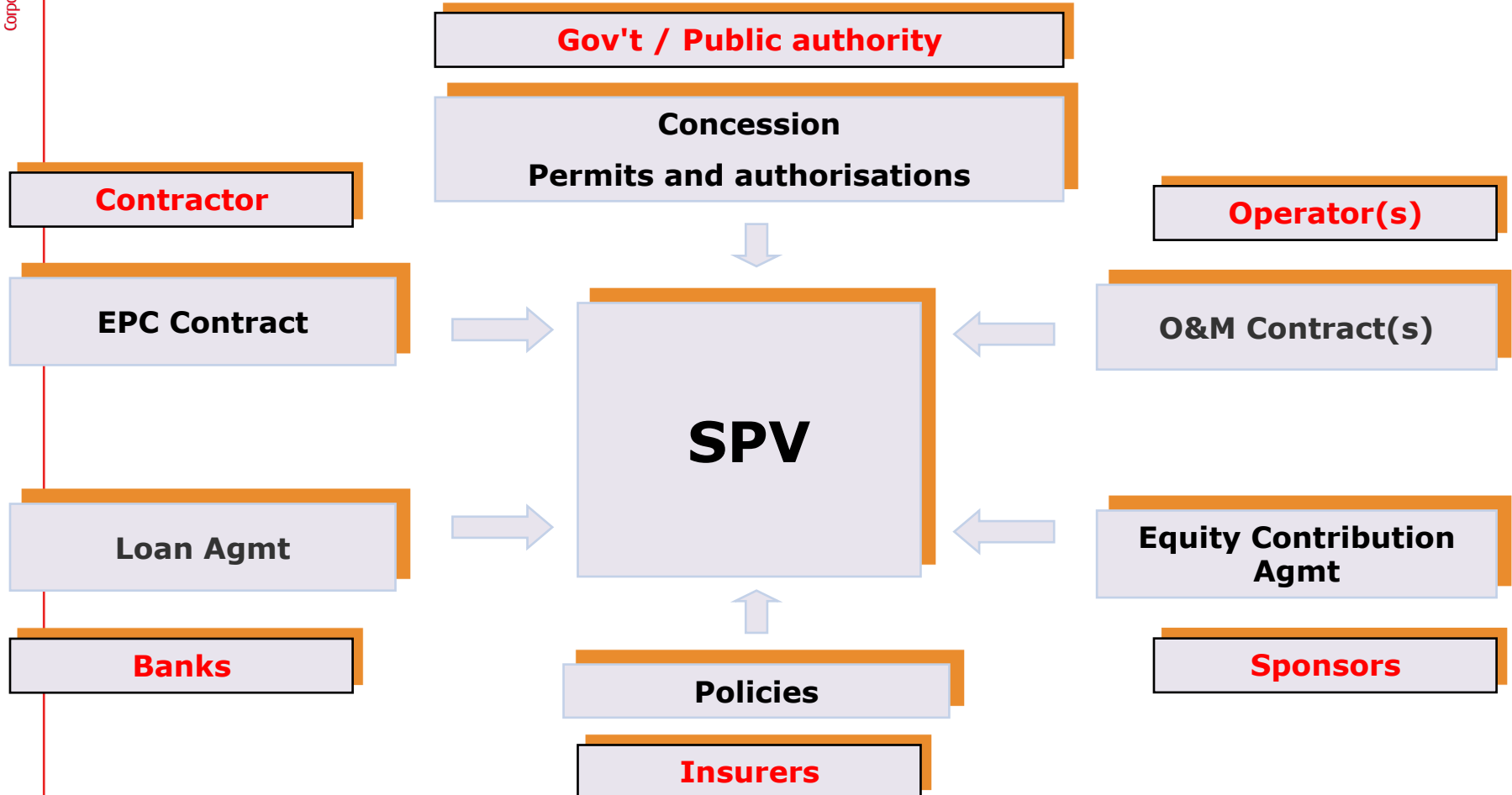


Long term financing in which the repayment is derived primarily from the project's cash flow on completion, and where the project's assets, rights, and interests are held as collateral

5 Main Characteristics

- **Project company (Special Purpose Vehicle):** The Project company is carrier of all rights and duties in connection with the project and its financing
- **Relevance of cash flow:** The Project company's financial standing and ability to repay debt depends significantly on the Project Company's expected cash flow and not on the capacity of its balance sheet or that of its shareholders
- **Recourse options for the creditors:** the creditors have typically no (non-recourse financing) or only limited (limited-recourse-financing) recourse options to the assets of the sponsors
- **Security Package:** Creditors rely on comprehensive Security Package made of pledges over Project assets/contracts, shares of the SPV, financial guarantees (LCs), performance guarantees, and the right to substitute or step-in the project in case of concessionaire default
- **Risk allocation:** Project risks are structured and allocated to the parties which have the best ability to evaluate, mitigate and/or manage those risks

PROJECT FINANCING – CONTRACT STRUCTURE



Your contacts

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Imprint

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1. Corporate Banking and Transaction Services
2. Structured Finance, Capital Markets and Investment Products
3. Access to Western, Central and Eastern Europe

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