



## Statement of the Unicredit EWC Select Committee!

Following the official news that the CEO of Unicredit J.P. Mustier will leave the bank latest in April 2021, as representatives of the Employees of the Group, we have to note with great concern that the reason of this unexpected decision seems to be bigger differences within the board about the future strategy of the group: *'The Team 23 strategy and its core pillars no longer corresponds to the board's current thinking'*.

Especially in such challenging times, we would have expected the board members to act as role models along the slogan "One bank, one Unicredit".

Indeed, it has been the Employees that have shown a big commitment not only within the last year and have done an excellent job in these challenging times and we expect that the board confirms the strategy to put the People first.

Our expectation is that the board of directors finalises the discussion and decides about the new CEO as soon as possible!

We need stability within the management team especially in these challenging times and the solution must necessarily start from the responsibilities of the Group in front of its employees, their families and the clients.

We do expect the new CEO to confirm and foster the way of the strong and sustainable Social Dialogue and its valuable outcome (the Joint Declarations and the Global Framework Agreement) with the representatives of the Employees, the Trade Unions in all countries of UniCredit and the European Works Council!

No more redundancies in the name of digitalization and/or a new business plan, just the opposite: the future of the Group must be built upon its People, who have always provided extraordinary commitment and suffered the heaviest consequences of company's decisions.

We, the Select Committee of the UniCredit EWC, will follow the next steps very closely and we are every time ready not only to be a strong social partner, but also to fight, if necessary, in full coordination with national Trade Unions.

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**UNICREDIT EUROPEAN WORKS COUNCIL  
SELECT COMMITTEE**