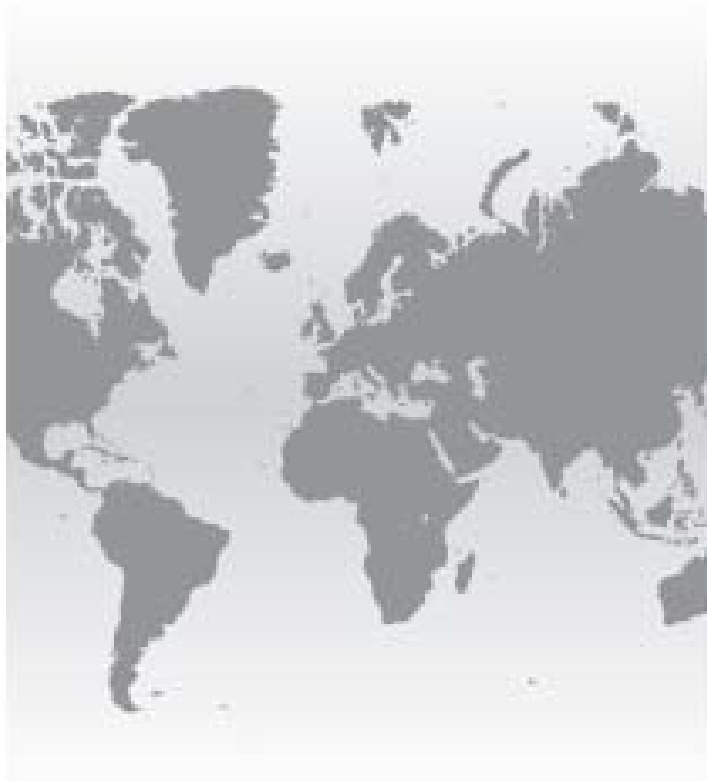




UniCredit Bulbank



UniCredit Bulbank at a glance

UNICREDIT BULBANK IS THE BANK OF CHOICE IN BULGARIA:

UniCredit Bulbank – at a glance



- **Employees:** ~ 4000
- **Clients:** ~ 1.2 million
- **Branches:** ~ 260, all over the country

INDISPUTABLE NUMBER 1 IN BULGARIA:

- **Clients deposits: BGN 6.4 billion***;
- **Deposits of Corporate clients:**
BGN 3.3 billion;
- **Loans: BGN 7.9 billion**
(15.4% increase compared to June 2008)
- **Assets: BGN 11.4 billion**
(16.5% market share)
- **Shareholders capital: BGN 1.5 billion**
(21% increase compared to June 2008)



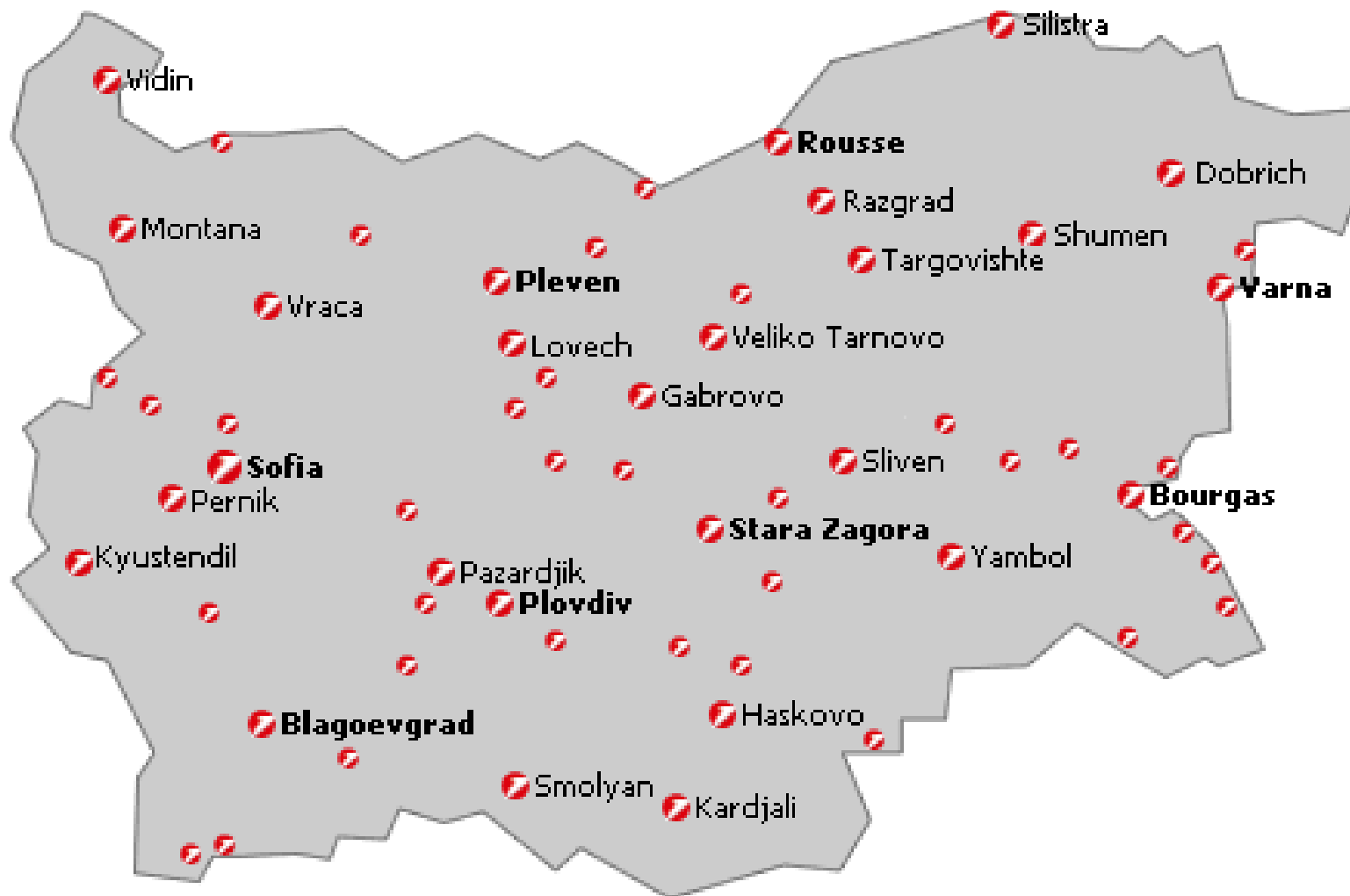
MAJOR PROFITABILITY AND EFFICIENCY INDICATORS

UniCredit Bulbank outperforms the market in terms of the main profitability and efficiency indicators

- **Net profit: BGN 133.4 million for H1** (-13.8% in comparison to the first six months of 2008, expected affect because of the world economic crisis and due to the fact that the banks takes up some of the effects of the increased price of funding)
- **Return on average assets (ROA): 2.38%**
compared to 1.43% average ROA of the banking system
- **Return on average equity (ROE): 18.5%**
compared to 11.9% average ROE of the banking system
- **Cost/income ratio: 41.6%**
compared to 50.4% cost/income ration of the banking system

*1 euro = 1.95583 BGN; Unconsolidated audited figures as of end June 2009

COMPREHENSIVE BANKING NETWORK IN BULGARIA (above 260 BRANCHES)



RATING

Counterparty Credit Rating (Standart & Poors)

- Long-term **BBB**
- Short-term **A-3**
- Outlook **Negative**

According to the agency the bank has better developed enterprise risk management systems compared to its peers and it is adequately positioned as the largest bank in Bulgaria to withstand the effects from the deteriorated economic environment

Equal to the S&P sovereign rating of Bulgaria in foreign currency

LOCAL AND INTERNATIONAL RECOGNITION



- **Euromoney: Best Bank in Bulgaria - 2006, 2007, 2008, 2009**
- **emeafinance: The best bank in Bulgaria – 2009**
- **emeafinance: The best foreign bank in Bulgaria – 2009**
- **Euromoney: Best Investment Bank in Bulgaria - 2007, 2008**
- **The Banker: Bank of the Year in Bulgaria - 2007**
- **Global Finance: Best Bank in Bulgaria - 2007, 2008**
- **Global Finance: Best Trade Finance Provider 2009" in CEE**
- **Global Custodian: Best Custodian - 2005, 2006, 2007, 2008, 2009**
- **Banker weekly: Best Banker in Bulgaria - 2007**
- **Manager Magazine: Best Manager in BG – 2007**
- **APOZ: Corporate Social Responsibility Award– 2009**

A BANK WITH A HISTORY

1964

Bulbank was founded as the state-owned Bulgarian Foreign Trade Bank (BFTB);

1993

Hebros Bank was founded by merger of eight commercial banks in Bulgaria;

1995

Bank Biochim was founded as result of merging three of the biggest state owned banks in the country – CB Biochim (founded 1987), CB Sofiabank (1993) and CB Serdica (1995);

2000

Bulbank's privatization was completed on October 2 and the bank became a member of UniCredit Group;

2002

Bank Biochim's privatization was completed and the institution become member of HVB Group; a merger with newly created HVB Bank Bulgaria follows;

2003

HVB Bank Bulgaria becomes HVB Bank Biochim; at the beginning of 2005 Hebros bank joins the group;

2004

Bulbank celebrated 40th anniversary as the biggest Bulgarian bank and undisputable market leader;

2005

UniCredit Group announced merger with HVB Group;

2007

On April 27, 2007 the integration of the three UniCredit banks in Bulgaria is completed and UniCredit Bulbank is firmly positioned as the number one bank in Bulgaria.

FURTHER INFORMATION

UniCredit Bulbank



UniCredit Bulbank has a clear strategic orientation:

Customer-centricity and customer satisfaction are the key drivers of the bank's business activities.

Country details



Further information

www.unicreditbulbank.bg

■ Area:	111,001 sq. km
■ Population:	7.6 million
■ Capital:	Sofia
■ Currency:	Bulgarian lev
■ GDP (e)¹:	EUR 34.3 bn
■ per capita GDP¹:	EUR 4 530

1) Source: UniCredit Group CEE Quarterly 2 - 2009

UNICREDIT BULBANK IS A MEMBER OF UNICREDIT GROUP...

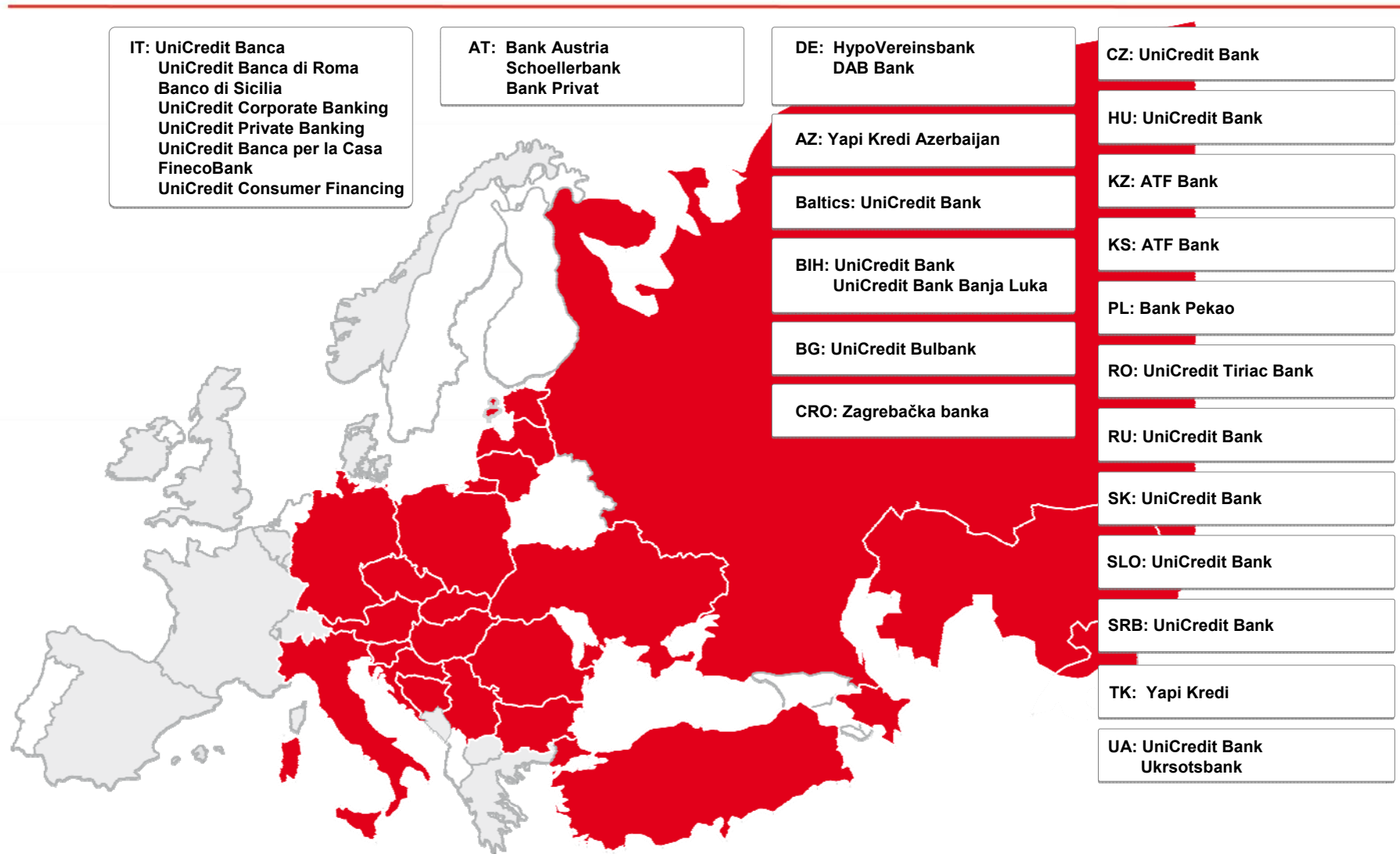


Customers: 40 million
Employees: 174, 000
Branches: above 10,200

... a major international financial institution with strong roots in 22 European countries as well as representative offices in 27 other markets.

Over the years UniCredit Group demonstrated ability to generate profitable, sustainable growth and create significant value for its stakeholders.

TRULY EXTENSIVE EUROPEAN NETWORK...



■ Countries where the Group operates via local banks controlled or in which it has a significant equity interest

■ Countries where the Group operates via its own branches, representative offices, consultants or delegates

...AND INTERNATIONAL NETWORK



■ Countries where the Group operates via local banks controlled or in which it has a significant equity interest

■ Countries where the Group operates via its own branches, representative offices, consultants, delegates or investment centers (Pioneer)

UNICREDIT GROUP RATING

Rating agency	Short-term	Medium/ Long term	Outlook	Last change
Fitch Ratings	F1	A	Negative	16.04.2009
Moody's Investor Service	P-1	Aa3	Stable	07.10.2008
Standard&Poor's	A-1	A	Stable	18.03.2009

TO SUMMARIZE

**OUR COMMITMENT
IS OUR STRENGTH.**

“ **Our commitment is our strength. We are a major financial institution, with over 10,200 branches in 22 countries.**

Our strength lies in our **financial expertise**, our extraordinary service and solid commitment to enable individuals and corporate customers to successfully meet their financial goals.”

VALUES AND IDENTITY

Our set of values is based on integrity as condition of sustainability...

- Fairness
- Transparency
- Respect
- Trust
- Freedom to act
- Reciprocity

...to transform profit into value...

For UniCredit the **pursuit of profit is a positive value** because it assures continuity and independence, building - via integrity – our reputation vis-à-vis all stakeholders.

Integrity assures sustainability, which makes it possible to **transform profit into value**

...for all our stakeholders

- Colleagues
- Customers and suppliers
- Investors
- Local Communities

UNICREDIT GROUP IN BRIEF

About UniCredit Group

- One of the leading European financial groups, UniCredit has a presence in 22 core countries, with over 40 million clients and 10,200 branches and approximately 174,000 employees;
- In the CEE region, UniCredit operates the largest international banking network with over 4 000 branches and outlets, where more than 78,000 employees serve approximately 28 million customers;
- Currently, the Group operates in the following countries: Italy, Germany, Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey and Ukraine.

UNICREDIT BULBANK IN BRIEF

About UniCredit Bulbank

- UniCredit Bulbank is the biggest Bulgarian bank in terms of assets, exceeding 11.4 billion BGN (1 euro = 1.95583 BGN) as of end June 2009. It is the strongest bank in the country servicing over one million individual clients and households, high profile private customers, small and mid sized businesses, larger domestic and multinational corporates, municipalities and budget enterprises;
- In the last six months, due to its reasonable policy and the trust of its clients, UniCredit Bulbank increased its market share. At the end of H1 the bank is number 1 in terms of assets, deposits, loans and shareholder's capital;
- UniCredit Bulbank operates one of the most comprehensive banking networks in Bulgaria of about 260 branches and offices in which close to 4000 employees provide a vast portfolio of top quality financial products and services.