

Munich, 11 November 2013

To the Securityholders of the following Credit Linked Securities

Succession Event Notice
Succession Event regarding Fiat Industrial S.p.A.

Affected Credit Linked Securities (the "Securities"):

ISIN: DE000HV8AKN0
Credit Linked Certificates "Basket Italia – Obiettivo 4,50%"
5 year Linear Basket Credit Linked Certificates referencing to 4 Italian Corporates
Issuer: UniCredit Bank AG
Issue Date: 24 May 2013
Scheduled Maturity Date: 20 July 2018

Reference is made to the above mentioned Securities issued by UniCredit Bank AG. Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the terms and conditions of the Securities (the "Terms and Conditions").

UniCredit Bank AG herewith informs the investors of the Securities that a Succession Event has occurred with respect to the Reference Entity Fiat Industrial S.p.A., the successor being CNH Industrial N.V.

This notice is our Succession Event Notice according to the provisions of the Terms and Conditions following the Succession Event regarding Fiat Industrial S.p.A.

The following Determinations Committee Decision was published on the website www.isda.org on October 23, 2013:

On October 22, 2013 the Determinations Committee (EMEA (Europe)) agreed that

- a) a Succession Event has occurred with respect to Fiat Industrial S.p.A.;
- b) the date of the Succession Event with respect to Fiat Industrial S.p.A. is on or around 29 September 2013; and
- c) CNH Industrial N.V. is the sole successor.

Nothing to this notice shall be construed as a waiver of any rights the Issuer may have with respect to the Securities.

This Notice is governed by German Law.

UniCredit Bank AG