

PRESS RELEASE

Munich, December 10, 2014

**SwanCap closes its second private equity fund
at €600 million**

- **SwanCap is an independent private markets investment management firm established by UniCredit and its former private equity team**
- **Transaction oversubscribed**
- **Fund has been placed with international investors from Europe, the US and Asia**

SwanCap has successfully closed its second private equity fund with €600 million of commitments. The new fund, SwanCap Opportunities Fund II SCS, has been placed with a diverse investor base from Europe, the US and Asia. These investors include pension plans, insurance companies, and sovereign wealth funds in addition to family offices. SwanCap has been established by UniCredit Bank AG and its former private equity team to address the changing regulatory environment as well as to take advantage of growth trends in private markets - both in private equity and private debt.

The new private equity fund represents both secondary and primary investment strategies, with the secondary component largely consisting of a highly diversified pool of existing private equity investments acquired from UniCredit and the primary component

providing fresh capital for new investments. Ardian, the private investment company with US\$ 50 billion of assets managed or advised, acted as one of the investors as the price and term setter in the transaction. Evercore's Private Capital Advisory Group advised UniCredit on the transaction. The fund is managed by the Luxembourg based SwanCap Investment Management S.A., which is advised by SwanCap Partners through its offices in Munich, Milan and New York. UniCredit is a non-controlling shareholder in SwanCap Partners GmbH.

UniCredit Bank AG and its former private equity team established the independent private markets investment management firm end of 2012. Today SwanCap manages over €2.5 billion in assets and provides investors with access to private equity strategies, both funds and direct equity, as well as private debt strategies via its unique network in Western Europe, Emerging Europe and North America.

Dr. Andreas Bohn, management board member for Corporate & Investment Banking at UniCredit Bank AG: "UniCredit achieved a very good result with this transaction. The disposal of assets to the SwanCap Opportunities Fund is to be seen in light of the changing regulatory market environment. The transaction allows UniCredit to further optimize its balance sheet, while at the same time, UniCredit enhances its value proposition in this changing environment. Moreover, the transaction further strengthens the SwanCap set-up and provides its investor base with a diversified pool of attractive assets alongside the ability to further invest in proven sponsors and partners of SwanCap. We are very pleased with our partnership with SwanCap and look forward to further grow and broaden this dynamic and fresh platform."

Dr. Florian Kreitmeier, Managing Partner at SwanCap Partners, said: "We are very excited about having been able to close our second fund within a twelve month period. The strong demand

from investors for this new fund, as with our first fund, underpins SwanCap's differentiated competitive positioning. Our investors recognize SwanCap's access to distinctive investment opportunities from our network, the uniqueness of our geographic footprint in Europe and the local insights in private markets we enjoy. SwanCap Opportunities Fund II is another example which originates from this competitive advantage."

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About UniCredit Corporate & Investment Banking

UniCredit is a leading European commercial bank, with leadership positions in Italy, Germany and Austria and a strong presence in other high-growth CEE countries. We are one of the largest European networks with over 7,900 branches.

With ca. 3,500 professionals in 50 countries, Corporate & Investment Banking serves corporate and institutional clients out of the largest group of network banks in Western, Central and Eastern Europe.

Committed to long-term partnerships with clients across all sectors, our relationship managers and product specialists create tailor-made solutions in a strategic dialogue with our clients and according to the three pillars of our Core Client Offer:

- Corporate Banking and Transaction Services
- Structured Finance, Capital Markets and Investment Products
- Access to Western, Central and Eastern Europe

About SwanCap

SwanCap is an independent Private Markets Investment Management Firm based in Munich with offices in Milan, New York and Luxembourg. The firm manages approximately €2.5bn of mostly private equity related investments through both Funds and various Managed Accounts.

SwanCap was established from UniCredit's former Private Equity team and UniCredit is a passive shareholder in the advisory company of the SwanCap set-up. SwanCap provides investors with access to private equity strategies, both funds and direct equity, as well as private debt strategies via its unique network in Western Europe, Emerging Europe and North America.