

This document constitutes a supplement (the "**Supplement**") pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**")



Supplement
dated
6 August 2025
(the "**Supplement**")

to the

Base Prospectus
(the "**Base Prospectus II**")

of

UniCredit S.p.A.
(the "**Issuer**")

comprising the

Registration Document
dated
7 August 2024
(the "**Registration Document II**")

and the

Securities Note for the issuance of
Securities with Single Underlying and Multi Underlying
(without capital protection)
dated
4 August 2025
(the "**Securities Note II**")

This Supplement is to be read and construed in conjunction with the Base Prospectus II and, in connection with any issue of securities thereunder, with the relevant Final Terms. Therefore, with respect to issues under the Base Prospectus II, references in the Final Terms to the Base Prospectus II are to be read as references to the Base Prospectus II as amended and supplemented. The terms used in this Supplement have the same meaning as the terms used in the Base Prospectus II or the relevant Final Terms, as the case may be.

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that this is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import. If there is an inconsistency between any information included in the Supplement and information included in the Base Prospectus II, the information included in the Supplement should prevail.

Investors who have already agreed to purchase or subscribe for securities which are issued under the Base Prospectus II before the Supplement is published shall have the right, exercisable within three working days after the publication of the Supplement, to withdraw their acceptances (Article 23 (2) of the Prospectus Regulation), provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. Investors may declare their withdrawal up until 11 August 2025, contacting the relevant distributors as specified in the relevant Final Terms.

The Supplement, the Registration Document II, the Securities Note II as well as any further supplements to the Base Prospectus II are available on the website of the Issuer (www.unicreditgroup.eu), under www.investimenti.unicredit.it (in section "Info" and sub-section "Documentazione") and on any other website(s) specified in the respective Final Terms. This Supplement as well as the Registration Document II and the Securities Note II, are also published on the website of the Luxembourg Stock Exchange (www.luxse.com).

Save as disclosed in this Supplement, there has been no other significant new factors, material mistakes or inaccuracies relating to information included in the Base Prospectus II since the publication of the Base Prospectus II.

The Commission de Surveillance du Secteur Financier, Luxembourg ("CSSF") is the competent authority for the approval of this Supplement.

PURPOSE OF THE SUPPLEMENT

The purpose of the submission of this Supplement is to correct or update, respectively, the Securities Note II regarding the following material mistakes or significant new factors:

- A. Update of the Securities Note II regarding the publication of the seventh Supplement to the Registration Document of UniCredit S.p.A. dated 7 August 2024 in connection with the publication of the Consolidated First Half Year Financial Report as at 30 June 2025.
- B. Correction of an inconsistent reference to the date of the Registration Document II on the cover page of the Form of Final Terms.

CHANGES TO THE BASE PROSPECTUS II

- A) In relation to item A) above, any references to the Registration Document II dated 7 August 2024 are to be read as references to the Registration Document II dated 7 August 2024 as supplemented by the following supplements:
 - First Supplement to the Registration Document II dated 11 November 2024;
 - Second Supplement to the Registration Document II dated 3 December 2024;
 - Third Supplement to the Registration Document II dated 14 February 2025;
 - Fourth Supplement to the Registration Document II dated 7 April 2025;
 - Fifth Supplement to the Registration Document II dated 28 May 2025;
 - Sixth Supplement to the Registration Document II dated 30 May 2025;
 - Seventh Supplement to the Registration Document II dated 5 August 2025.
- B) In relation to item B) above, on page 563 of the Securities Note the following option shall be deleted:

"[Registration Document of UniCredit S.p.A. dated 4 August 2025]"

and shall be replaced by the following option:

"[Registration Document of UniCredit S.p.A. dated 7 August 2024]".