

PRESS RELEASE

UniCredit wins the regeneration of Scalo Farini in Milan along with Prelios e Hines

- **The bank is sole investor in the project, with Prelios acting as fund manager and Hines as developer.**
- **One of the most relevant urban regeneration initiatives in Europe, with total land surface of c. 620,000 sqm (gross leasable area of c. 450,000 sqm).**
- **The development of Scalo Farini will include the new UniCredit Campus and comprise offices, residential and social housing, new services for the city.**

UniCredit, supported by Prelios and Hines, has won the FS Sistemi Urbani's competitive tender to sell two dismissed railway yards in the city of Milan - Scalo Farini and Scalo San Cristoforo, with a total land surface of c. 620,000sqm - whereby UniCredit will lead one of the most relevant urban regeneration initiatives in Europe, supporting the future development of the city.

The Scalo Farini project has the ambition to redefine the way of working and living in Milan, creating a new sustainable district with large green spaces that will integrate offices, housing, shops and services (Brera Academy, schools, hotels). The Scalo Farini development will also include the new UniCredit Campus.

*"This initiative will put UniCredit at the forefront of the most relevant urban regeneration in recent years. It is testament of our commitment in the future of Italy and the potential of Milan and a tangible example of living our purpose of empowering communities to progress", said **Andrea Orcel, UniCredit CEO**. "This opportunity enables us to give back to the City that is synonymous with our headquarters, providing the space to deliver affordable housing, student housing, mixed use, social and sustainable regenerative investment of which the new UniCredit Campus will form a relevant part, making this an investment not just for today, but the long-term future."*

The transaction will be implemented through a newly established closed real-estate investment fund managed by Prelios SGR where UniCredit is the sole investor and guarantor to the seller (by issuing its own bank guarantee). The development activities of UniCredit Campus have been entrusted to Hines, within an expected 7-year timeframe. The development will take place according to urbanization plans to be agreed upon with the Municipality of Milan, as well as of all stakeholders involved.

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