

UniCredit Group's Position Statement concerning Nuclear Energy: beyond international standards we commit to reinforced assessment and transparency

UniCredit is aware of the relevance of nuclear energy, the complexities involved in its proper handling, and its responsibility to society and future generations in terms of the environment, public health, safety and pollution.

In addition to national laws and international standards as set by the International Atomic Energy Association (IAEA), we thoroughly review each nuclear energy transaction, applying additional criteria in terms of "transparency" and "reinforced assessment".

- UniCredit Group requires adequate public participation, consultation and disclosure. The documentation of the consultation process shall be reviewed by an independent expert.
- An independent nuclear/environmental/social expert team will review the required assessments to ensure compliance with all required standards. It retains the right of further examination regardless of previous results.

Our policy is constructed to address the particular challenges posed by the nuclear sector and to minimize environmental, social, and credit risk.

In any financing decision, it is our responsibility to require the most thorough, highest quality, and reliable assessments of all outstanding issues. This responsibility takes on an even greater importance for us given our position as one of the biggest financial players. As such, we are keenly aware of our obligations to the wider society.

Nuclear Energy Industry Policy Highlights

The nuclear energy sector activities are branched into the following segments:

- *Development or building of new nuclear power plants.*
Any financing of the designing or building of nuclear power plants (NPP) must respect defined technical, legal, health and safety requirements. Financing is limited to the highest safety standards and best available technology. Any transaction has to be subject to comprehensive environmental and social assessment, including adequate public participation, consultation and disclosure.
- *Nuclear energy production*
The financing of nuclear energy production companies is subject to their credibility and track records.
- *Tailor-made products and services*
Any financing concerning tailor-made products or services is subjected to the assurance of highest level of safety and international security.
- *Nuclear fuel production, trading and reprocessing financing*
Any financing concerning the production, trading and reprocessing of nuclear fuel is highly restrictive owing to the increased risks regarding proliferation and safety issues.
- *Nuclear waste*
Any financing concerning the transport, processing, storage or disposal of nuclear waste (spent-fuel management) is evaluated on a case-by-case basis according to the regulations in force in the country of origin as well as the transit and destination countries.