

Commercial cooperation agreement between UniCredit, China's Industrial and Commercial Bank

UniCredit and the Industrial and Commercial Bank of China (ICBC) announced on Thursday the signing of a Memorandum (MoU) to increase business cooperation and offer solutions to customers in the fields of Global Transaction Banking (GTB) capital, financing, global markets, M&A and financial consulting.

According to a release issued to AGERPRES on Thursday, the objective of this Memorandum is to contribute to the establishment and development of a non-exclusive, amicable, long-term cooperation relationship between the two banks, to promote business opportunities between China, Italy, Germany, Austria and the EEC region. The Memorandum also aims to intensify cooperation between companies in these countries in trade, investment, cross-border projects, cross-border financing of mergers and acquisitions, financing services, capital markets and other areas.

At the same time, the agreement aims to establish effective cooperation in terms of commercial investment and the contracting of transcontinental projects, as well as to support those corporate clients in their international activities and in exploring new business opportunities and investments in their markets and in Europe, especially in Central and Eastern Europe, Italy, Germany and Austria.

ICBC was established on January 1, 1984 and was fully restructured into a joint stock company on October 28, 2005. On October 27, 2006, ICBC was successfully listed on both the Shanghai Stock Exchange and the Hong Kong Stock Exchange.

UniCredit is a pan-European commercial bank, with a complete corporate and investment banking system, offering its growing customer base a unique Western, Central and Eastern European network. UniCredit provides customers with local and international expertise, offering them access to top products and services in 13 main markets through a European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia.