UniCredit Partners with Google Cloud to Accelerate Digital Transformation Across 13 Markets

Agreement will help UniCredit transform its Group-wide operations for a new era of banking at scale, gradually migrating key applications to the cloud

Collaboration between UniCredit and Google will focus on technology modernization, AI acceleration, and fostering new business opportunities

Milan, Italy – May 12, 2025 – UniCredit, the pan-European commercial bank, and Google Cloud today announced the signing of a Memorandum of Understanding (MoU) outlining a 10-year agreement to accelerate UniCredit's digital transformation. This collaboration will see UniCredit draw on Google Cloud's best-in-class infrastructure, AI, and data analytics solutions to streamline its digital architecture and enhance its products and services across the bank's 13 core markets.

For UniCredit, this partnership represents a major investment in its cloud infrastructure – delivering on one of the key pillars of the bank's digital strategy, which involves migrating large sections of the bank's application landscape, including legacy systems across the group, to Google Cloud's scalable and secure platform.

This agreement will see UniCredit's 13 banks progressively transition to Google Cloud, providing them with a unified foundation, enhanced scale, and agility crucial for its ambitious growth plans and innovation. This is further supported by Google Cloud's inherent technological flexibility, which allows UniCredit to readily adapt and scale for future market expansions or acquisitions.

In addition, UniCredit will use Google Cloud as its new platform for AI workloads, adopting the technology firm's advanced AI capabilities, including its Vertex AI platform and Gemini models. The bank plans to use these technologies to develop and refine new service offerings, improve internal efficiencies, and create industry-leading customer experiences, with potential applications spanning areas such as investment banking insights, enhanced customer interactions, operational process optimization, financial crime prevention, and the development of new AI-powered financial products.

Beyond the core cloud component, the MoU establishes a comprehensive and strategic business partnership with Google Cloud, a collaboration that also lays the groundwork for

UniCredit to explore services from other Google divisions. This could involve exploring offerings like Google Maps Platform, to further enrich customer interactions and optimize operational processes, marking a major milestone in UniCredit's digital transformation.

"This strategic partnership with Google Cloud is a pivotal step in our strategy to be the bank for Europe's future," said **Andrea Orcel, CEO Unicredit**. *"In line with our single-partner approach for strategic collaborations, we have sought out the best and now we are all in with them in the pursuit of excellence. Google Cloud's cutting-edge cloud, AI and data analytics capabilities, will empower our ongoing digital transformation – further enhancing our customer offerings, streamlining our operations, and fostering a new era of data-driven innovation."*

"Partnership with Google Cloud represents a bold move for UniCredit – massively advancing our technology footprint in critical areas such as AI, data and virtualized infrastructure across 13 core markets," **said Ali Khan, Group Digital & Information Officer, UniCredit**. *What's more, it does so in a way that meets our cyber posture and resiliency needs. Google Cloud will further enhance the technological innovation we are bringing to core operations and last-mile customer solutions."*

"I am delighted to see this partnership, and all the opportunities it will bring to both UniCredit and Google," said **Tara Brady, President EMEA, Google Cloud**. *"Google Cloud is at the forefront of bringing powerful and the most secure AI technologies to financial institutions across Europe, and with these capabilities UniCredit can speed innovation, create efficiencies and advance its digital transformation, enabling continued success within today's dynamic market."*

"AI is unlocking immense opportunities for business transformation and growth, offering significant economic advantages to organizations that proactively embrace its potential. We are proud to partner with UniCredit as it looks to modernize operations, bring new, innovative offerings to customers, ensure the most robust platform for growth and support its sustainable growth ambitions," said **Ruth Porat, President & Chief Investment Officer, Alphabet and Google.**

UniCredit's growth strategy prioritizes investment in its people to shape the future. As part of this agreement, Google Cloud will help deliver comprehensive digital skills training in IT and business to UniCredit employees across its 13 European markets. This joint initiative aims to cultivate the digital knowledge, training, and mindsets necessary to fully embrace the era of cloud and AI-powered banking and unlock UniCredit's digital potential.

About UniCredit

UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Our purpose is to empower communities to progress, delivering the

best-in-class for all stakeholders, unlocking the potential of our clients and our people across Europe.

We serve over 15 million customers worldwide. They are at the heart of what we do in all our markets. UniCredit is organized in four core regions and three product factories, Corporate, Individual and Group Payments Solutions. This allows us to be close to our clients and use the scale of the entire Group for developing and offering the best products across all our markets.

Digitalization and our commitment to ESG principles are key enablers for our service. They help us deliver excellence to our stakeholders and creating a sustainable future for our clients, our communities and our people.

For further information, please contact: mediarelations@unicredit.eu

About Google Cloud

Google Cloud is the new way to the cloud, providing AI, infrastructure, developer, data, security, and collaboration tools built for today and tomorrow. Google Cloud offers a powerful, fully integrated and optimized AI stack with its own planet-scale infrastructure, custom-built chips, generative AI models and development platform, as well as AI-powered applications, to help organizations transform. Customers in more than 200 countries and territories turn to Google Cloud as their trusted technology partner.

For further information, please visit: cloud.google.com