

PRESS RELEASE

UniCredit and Teach For All join forces to advance education
Pan-European partnership across seven countries
Empowering communities through Youth & Education

Belgrade, 21.09.2022. - UniCredit and Teach For All are proud to join forces to advance education for children in a foundational pan-European partnership reaching across seven UniCredit core countries: Austria, Bulgaria, Germany, Italy, Romania, Slovakia, and the partnership will also shortly be extended to Teach For Serbia, which is working to join the Teach For All global network in the coming months. This new alliance will leverage on a common approach, focusing on innovation and inclusion to achieve results and to unlock the full potential of European youth.

To date, Teach For All has positively impacted more than 300 000 students in Europe, involving more than 4000 teachers in their programmes and seeing over 9000 alumni continue to work in sectors like school leadership, public policy and social innovation. The collaboration with UniCredit will significantly reinforce these efforts and results, providing resources and support in training the teachers involved to further empower local communities to reimagine education systems in under-resourced areas, and helping to build more inclusive school environments that offer quality instruction for all children, year after year.

With the help of these dedicated educators, students will gain the knowledge, skills, attitudes and values they need to navigate a changing society and the new world of work. With the right mindset and skills, they will be better positioned to attain financial security and become informed, contributing citizens. By creating better opportunities for them to realise their full potential, this innovative programme is developing a new generation of European leaders.

Andrea Orcel, CEO of UniCredit, said: *“There is no one single factor that will determine the future success of our continent more than the education and development of our young people. To do so, we need to upskill and support teachers, arming them with all the tools they need to be the best educators possible. UniCredit’s commitment to empowering communities to progress goes beyond providing financial support, which is why I am thrilled to announce our work with Teach For All. Our partnership with this fantastic organisation will help us deliver on our commitment to Social improvement, in line with our ESG strategy, and we will leverage UniCredit’s presence across the continent to ensure we reach those communities where there is greatest need. I am excited to see the results of this partnership: results which will impact the whole of Europe for decades to come.”*

Wendy Kopp, CEO and Co-founder of Teach For All, said: *“Education plays a vital role in the economic and social wellbeing of any region. While some European students are served well by the current systems, there are large numbers of children, particularly from marginalised communities, who are not attaining a quality education. For Europe to meet the challenges of this century, there is an urgent need to work in partnership with schools, governments, and families to ensure that every child has the opportunity to fulfil their potential.”*

Nikola Vuletić, CEO of UniCredit Bank Serbia, said: *“We are pleased that UniCredit Bank Serbia is joining this strategically important project of our Group. Education is one of the most important pillars of the local bank, and there is no doubt that through this program we will be able to create an environment that will encourage children and young people to develop and enrich their knowledge and experience. We wish to learn from each other and jointly create a community that will be supportive of young people’s ideas and provide them with support to realize those ideas. This partnership will enable us to realize our vision to empower the future young leaders of our country, to ensure that no child is held back by their socio-economic background.”*



UniCredit will support the Teach For All network with a donation of nearly €2m to fund activities for the 2022-2023 school year, as well as engage employees as volunteers to drive change by contributing their time, knowledge and skills. Having positive role models is one of the key levers for students to thrive, through inspirational talks and workshops, as well as the experience of real-world working conditions.

The alliance will leverage the pan-European networks of both organisations, working across borders with local partners for an immediate impact in classrooms and a long-term collective impact in communities. By strengthening the education systems and building an environment that is flexible and innovative, we ensure that the children in classrooms today can shape a better tomorrow. This will be achieved by empowering the students, cultivating global activism, engaging the community, sharing progress and building awareness. The partnership includes a set of tailored local KPIs in each of the countries.

In Serbia, the location, family, and socio-economic circumstances in which children are born tend to determine their future educational outcomes and ultimately their options in life. Meanwhile Serbia suffers from a significant school labour force shortage, which drastically affects the allocation of teachers. As a result, rural schools are in some cases closing due to the teacher shortage, and children are being relocated to faraway urban and suburban schools. Teach For Serbia and UniCredit will collaborate to improve the availability of quality education for all children through recruiting, training and supporting teachers, developing their collective leadership with a positive long-term impact across the education system in the country. Teach For Serbia is working to join the Teach For All global network in the coming months and at that point, will kick off its collaboration with UniCredit bank in Serbia.

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 two product factories, Corporate and Individual 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. Digitalisation and our commitment to ESG principles are key enablers for our service. They help us deliver excellence to our stakeholders and create a sustainable future for our clients, our communities and our people.

About Teach For All

Teach For All is a global network of 61 independent, locally led and governed partner organizations and a global organization that works to accelerate the progress of the network. Each network partner recruits and develops promising future leaders to teach in their nations' under-resourced schools and communities and, with this foundation, to work with others, inside and outside of education, to ensure all children are able to fulfill their potential. Teach For All's global organization works to increase the network's impact by supporting the development of new organizations; fostering network connectivity and learning; providing coaching and consulting; and enabling access to global resources for the benefit of the network.

Teach For All impact to date in Europe

- **4000+** teachers in classrooms
- **9000+** alumni working in sectors like school leadership, public policy and social innovation
- **300 000+** students impacted

Recent facts and figures on the state of Europe's educational system

Approximately 250 million youth in Europe lack basic reading, writing and mathematics skills. Meanwhile more than 33% of European pupils from the bottom quartile do not reach the basic level of competence in science, compared to 7% of those among the top quartile showing that economic disadvantage can often correspond to an educational achievement gap, which has only widened during the pandemic. The first wave of lockdowns due to Covid-19 impacted over 150 countries and 1.6 billion students. While the response of



implementing remote learning was intended to reach all students, this was not always the case, as ensuring equity in distance learning requires huge investment, not only in digital infrastructure but also in teacher training.

There are significant challenges facing school systems in Europe, including budgets allocated for education remaining stagnant while the number of students, particularly in more disadvantaged communities, continues to rise, which leaves ever-fewer resources per pupil and creates overcrowded classrooms. It is also becoming increasingly difficult to recruit and retain teachers due to non-competitive employment conditions. This is reflected in the low numbers of young (less than 30 years) teachers, who make up only 12% of primary school teachers, 11% of lower secondary school teachers and 8% of upper secondary school teachers in the OECD.

In Belgium, economically disadvantaged students have a three-year achievement gap compared to peers from more affluent backgrounds. In Austria, this gap is two years. Furthermore, Southern European countries (Italy, Spain, Portugal and Greece) have very low rates of school completion at 57% in Italy, 54% in Spain, 38% in Portugal and 66% in Greece. This compares to a completion rate of 88% in the US. At the same time, completing secondary education is often insufficient to secure employment with EU individuals who graduate from secondary school only having a 58.3% employment rate versus 83.7% among those with university degrees.

Source: Teach For All Europe, February 2022