

## BAWAG P.S.K. AWARDED “AUSTRIA’S BEST BANK 2016” BY *EUROMONEY*

- ▶ BAWAG P.S.K. received an “Euromoney Award for Excellence” for the first time
- ▶ Second important international recognition within six months



**VIENNA, Austria – July 7, 2016** – *Euromoney*, one of the world’s leading special-interest magazines for banking, finance and capital market issues, elected BAWAG P.S.K. as “Austria’s Best Bank 2016” for the first time. The “Euromoney Awards for Excellence” have been awarded to the most successful financial institutions in more than 100 countries over the past 25 years. This prestigious award underlines BAWAG P.S.K.’s successful strategic transformation in recent years. After receiving *The Banker’s* “Bank of the Year 2015” award for Austria in December 2015, the *Euromoney* award is the second important international recognition within six months for BAWAG P.S.K.

**Byron Haynes**, CEO of BAWAG P.S.K., stated at the award ceremony: *“We are delighted and honored receiving this award from Euromoney, confirming once more our strategy being an Austria-focused bank, offering our customers simple, transparent and best-in-class products while applying a low-risk, sustainable and highly efficient business approach. Over the past four years we focused on rightsizing our business, significant cost-out measures, exiting non-core businesses and markets and simplifying our business model. At the same time we have continued investing in our core business, in people, processes and IT. The implementation of this set of measures has created a solid base for the further successful development of the Bank in today’s competitive environment. We now clearly focus on the digital transformation of BAWAG P.S.K. reflecting changing customer behavior, are able to play offense pursuing organic and inorganic growth opportunities, invest selectively in the fintech space and expand easybank, our direct bank, cross-border. We are proud of our accomplishments so far, positioning BAWAG P.S.K. as the leading multi-channel bank in Austria and one of the most efficient banks in Europe.*

*This award is a testimony of the tireless efforts of our employees to make our Bank successful. I would like to thank all colleagues for their dedication in working together as one team, as well as our customers and shareholders for their continuous support.”*

*Euromoney* stated in its jury decision that BAWAG P.S.K. was “the standout story of the year” and noted the Bank’s 2015 bottom line jumped by 26% year on year, resulting in a “sector-beating return on equity.”

Additionally, *Euromoney* noted efficiency and capitalization are key strengths of the Bank. *“In recent years, BAWAG P.S.K. has steadily worked to reduce its exposure to non-core markets and business lines, scaling back lending in Central and Eastern Europe, selling its asset management arm and discontinuing proprietary trading. This has been matched by a renewed focus on expansion in the domestic Austrian market and in particular the retail segment.”*

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