

CHANGES IN SUPERVISORY BOARD OF BAWAG GROUP AG

VIENNA, Austria – December 12, 2019 – Following Cerberus' withdrawal as a major shareholder in BAWAG Group AG, **Dr Pieter Korteweg**, the Cerberus delegated representative and Chairman of the Supervisory Board since BAWAG Group's public listing in 2017, has decided to resign after having served as a Cerberus representative on the Supervisory Board for more than 12 years.

"I've had the great privilege to accompany and support BAWAG during the early years of its transformation phase to one of the most efficient and profitable banks in Europe today. I want to thank my Supervisory Board colleagues, the Managing Board, the Workers Council and all the tremendous employees for their support and tireless commitment over the years. It was a great honor having been part of such an astonishing transformation," **Dr Korteweg** commented.

With Dr Korteweg's resignation, the Austrian **Mr Egbert Fleischer**, the current Deputy Chairman of the Supervisory Board since 2017, will succeed Dr Korteweg as Chairman of the Supervisory Board.

BAWAG Group CEO, Anas Abuzaakouk, took the opportunity to thank Dr Korteweg as well as Cerberus: *"The Managing Board has been incredibly fortunate to have had access to Dr Korteweg's wisdom, experience and support over many years. Since 2007, when Cerberus acquired BAWAG P.S.K., Dr Korteweg's guidance and support contributed importantly to the bank's positioning today. Additionally, I want to thank Cerberus, which has been a steadfast shareholder over the past twelve years. Only because of their patience, long-term commitment, and backing was BAWAG able to transform itself into the Bank we are today. A special thank you to all the individuals involved with the Bank over the years. Lastly, I look forward working together with our newly appointed Chairman, Egbert Fleischer, in the years ahead as we continue to drive profitable growth."*

Furthermore, CEO Anas Abuzaakouk continued: *"Although we'll miss Cerberus as a shareholder, the Bank's best years are still ahead as we continue to grow the business, execute our strategy, and focus on the things we can control. We're on track to meet our 2019 targets as well as reaffirm our 2020 targets and more importantly the entire Managing Board is excited about the many opportunities ahead of us."*

About BAWAG Group

BAWAG Group AG is the listed holding company of BAWAG P.S.K., which is headquartered in Vienna, Austria, with the main subsidiaries easybank, easyleasing and start:bausparkasse in Austria, Südwestbank, BFL Leasing GmbH, Health Coevo AG and start:bausparkasse in Germany as well as Zahnärztekasse AG in Switzerland. With 2.5 million customers, BAWAG P.S.K. is one of Austria's largest banks operating under a well-recognized national brand and applies a low-risk, efficient, simple and transparent business model focused on Austria, Germany and developed markets. The Bank serves retail, small business and corporate customers offering comprehensive savings, payment, lending, leasing, investment, building society, factoring and insurance products and services through various online and offline channels. Delivering simple, transparent and best-in-class products and services that meet our customers' needs is the consistent strategy across all business units.

BAWAG Group's Investor Relations website <https://www.bawaggroup.com/ir> contains further information, including financial and other information for investors.

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