

## **BAWAG P.S.K. announces agreement for the sale and leaseback of its legendary corporate headquarters “Postsparkasse” to SIGNA Prime Selection AG**

- Property and building remain the headquarters of the Bank under a long term lease agreement with SIGNA Prime Selection AG
- Transaction success will result in increased capital for supporting core Austrian banking businesses
- SIGNA expands its portfolio of high-quality and extraordinary properties in top locations of Vienna’s center

**On 11<sup>th</sup> of December 2013, BAWAG P.S.K. entered into a definitive agreement with the real estate group SIGNA Prime Selection AG for a sale and leaseback contract on the building located at Georg-Coch-Platz 2, in Vienna’s first district. This historical Austrian Postal Savings Bank building at Georg-Coch-Platz will continue to be the headquarters for BAWAG P.S.K.**

*“BAWAG P.S.K. is well on the way to becoming the leading retail bank in Austria. Like all banking institutions specialising in serving retail and corporate business customers in this challenged market, we must continue to review options on all assets owned by the Bank which are not part of our core banking activities. Accordingly, we made the decision to enter into a sale and leaseback contract on Georg-Coch-Platz 2 after a diligent review of the opportunity”, said BAWAG P.S.K.’s CEO **Byron Haynes**. “After negotiations with several parties we made a choice in favour of SIGNA Prime Selection AG, due to not only the economics of the transaction but this company’s record of respect of Vienna’s architectural heritage and its overall long term commitment to Vienna. This listed historical building of the former Austrian Postal Savings Bank is strictly protected, and thus it is ensured that the architectural integrity will be preserved for future generations by SIGNA.”*

BAWAG P.S.K. will maintain its group headquarters at the Georg-Coch-Platz location under a long term lease agreement with the new owner. Under this long term lease contract, BAWAG P.S.K.’s rights and obligations for the use and care of the property remain the same in all material ways. It was agreed to keep the purchase price and other material terms confidential.

By purchasing this eight-story building of the Austrian Postal Savings Bank, which is considered as the key work of the modern age in Europe and one of the most famous art nouveau buildings in Vienna, SIGNA acquires one of the most important construction works of architect Otto Wagner. SIGNA Prime Selection AG continues its investing strategy to focus on the long term conservation of extraordinary properties in top locations of European cities by purchasing the Austrian Postal Savings building. SIGNA has become one of the major private property owners in Vienna. This listed building with the famous cash hall and the magnificent façade was erected between 1904-1906 and completely renovated in 2004-2005 – in good time before the 100<sup>th</sup> anniversary of this building.

Byron Haynes closed by saying: *“The decision on the sale and leaseback of the property at Georg-Coch-Platz 2 was thoroughly evaluated and determined to be in the best interests of the Bank, our customers, employees and stakeholders. The structure of the transaction allows for BAWAG P.S.K. to continue use of the building as headquarters but also increases the capital available for the Bank’s core banking activities across Austria. Further, the building will continue to have the recognition and respect as a historic landmark in Vienna.”*

**Christoph Stadlhuber**, CEO of SIGNA Prime Selection AG commented: *“SIGNA expands its prime portfolio of first class properties by the purchase contract of this architectural jewel in one of the best locations of Vienna’s center. We are proud to enter into the agreement to acquire this building of historic architectural importance – well-known in Austria and abroad while supporting BAWAG P.S.K. to achieve its goals on the Austrian banking market.”*

#### **About SIGNA**

14 years after its foundation, SIGNA Group has grown into one of the leading and most successful real estate companies in Europe with a total value of more than EUR 6 billion. SIGNA has managed to gain a foothold in this highly competitive market segment and managed to successfully advance into a European real estate investor.

The group mainly comprises four core business areas: in addition to SIGNA Development, channelling all development activities, this includes the Dusseldorf-based closed-end fund house SIGNA PROPERTY FUNDS and the Munich-based investment boutique SIGNA RECAP. Since the end of 2010, SIGNA Prime Selection AG represents the fourth core business operation of SIGNA Group. SIGNA Prime Selection AG focuses on the investment and long-term retention of exceptional properties in prime downtown locations in European cities and is one of the largest private owners of real estate in the center of Vienna.

SIGNA within the last 2 years acquired a portfolio of 20 department stores in city center locations in Germany worth EUR 1.5billion, all of them with long term lease agreements with Karstadt. Part of this portfolio is the legendary „Kaufhaus des Westens“ KaDeWe in Berlin.

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