

Vienna, October 23, 2014

BAWAG P.S.K. announces the sale of BAWAG P.S.K. Invest to AMUNDI and both parties enter into a long-term partnership in asset management

- As part of the transaction:
 - Amundi acquires BAWAG P.S.K.'s asset management subsidiary
 - BAWAG P.S.K. and Amundi enter into a long-term distribution agreement to continue the distribution of INVEST products
- Amundi will continue to operate INVEST out of Austria, and plans to build on its existing strong franchise to further expand locally
- World-class asset management capabilities, quality and track record make Amundi the right partner for growth of BAWAG P.S.K. INVEST
- Enhances BAWAG P.S.K.'s strategic focus on its core retail franchise, its customers and unique distribution capabilities
- Strengthens Amundi's position as the leading European asset manager by establishing a strong position in the EUR 156 billion Austrian market

VIENNA, Austria – October 23, 2014 – BAWAG P.S.K. and Amundi today announced the signature of a definitive agreement to enter into a long-term strategic partnership in asset management. As part of the transaction, Amundi acquires BAWAG P.S.K. INVEST. The transaction has been approved by the Supervisory Boards of BAWAG P.S.K. and Amundi and remains subject to customary closing conditions and regulatory approvals.

BAWAG P.S.K. INVEST is BAWAG P.S.K.'s wholly owned asset management subsidiary. INVEST has a total of EUR 4.6 billion of assets under management as at 30th June 2014, encompassing 78 retail and institutional funds for BAWAG P.S.K. customers.

Amundi will continue to operate INVEST out of Austria and build on its existing strong franchise. BAWAG P.S.K. will distribute Amundi Asset Management's fund products throughout Austria via its physical and digital multi-channel distribution capacities, including 500 branches across the country.

“BAWAG P.S.K. INVEST is a great business and we are proud of the role it has played in BAWAG P.S.K.'s history”, said Byron Haynes, CEO of BAWAG P.S.K. “Amundi is the right global business to carry on growing the franchise for the benefit of our customers and employees. This transaction is consistent with our strategy and enables us to partner with a world-class asset manager, continue offering the products that our customers want, and at the same time focus on what we know best - our core retail franchise.”

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“This acquisition is perfectly in line with our objective to accelerate our international development”, adds Yves Perrier, Chief Executive Officer of Amundi. “And the long term strategic distribution partnership agreement with BAWAG P.S.K., one of the major banking players in Austria with 1.6 million customers, highlights our recognized expertise as a partner of choice to provide savings solutions to the customers of banking networks.”

Deutsche Bank acted as financial advisor to BAWAG P.S.K., and BPV Hügel served as the legal advisor. Morgan Stanley acted as financial advisor to Amundi, and Baker McKenzie served as legal advisor.

About BAWAG P.S.K.

BAWAG P.S.K. is one of Austria’s largest retail banking institutions with 1.6 million customers and a well recognized national brand. The Bank focuses on three business segments: Retail Banking and Small Business include lending, savings, payment, card, investment and insurance services for private and small business customers. Austrian corporate lending activities and other fee-driven financial services as well as international activities are managed within the Corporate Lending and Investments segment. The majority of the Bank’s lending activities are within Austria. The International Business is focused on corporate and commercial real estate financing primarily in Western Europe. Treasury Services and Markets include all activities associated with providing trading and investment services for the Group’s treasury activities and the management of the Bank’s portfolio of financial securities. BAWAG P.S.K.’s aim is to have a capital efficient, low risk and low leverage business model while being the most efficient, centrally managed bank across Austria. Delivering competitive, transparent and simple products and services to our customers is the core of our strategy.

About Amundi

Amundi ranks first in Europe¹ and top ten worldwide¹ in the asset management industry with AUM of more than EUR 800 billion (close to USD1.1 trillion) worldwide. Located at the heart of the main investment regions in more than 30 countries, Amundi offers a comprehensive range of products covering all asset classes and major currencies. Amundi has developed savings solutions to meet the needs of more than 100 million retail clients worldwide and designs innovative, high-performing products for institutional clients which are tailored specifically to their requirements and risk profile. The group contributes to funding the economy by orienting savings towards company development. Amundi has become a leading global player in asset management, recognised for:

- Product performance and transparency;
- Quality of client relationships based on a long-term advisory approach;
- Efficiency in its organisation team engagement to serve its clients;
- Commitment to sustainable development and socially responsible investment policies.

¹Amundi Group Figures as at 30 June 2014

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<https://www.bawagpsk.com> and <https://www.amundi.com>