

# BAWAG P.S.K. NAMED “BANK OF THE YEAR” IN AUSTRIA BY *THE BANKER* AGAIN IN 2016

- ▶ BAWAG P.S.K. named “Bank of the Year” in Austria by *The Banker* for the second time



**VIENNA, Austria – December 9, 2016** – *The Banker*, an international industry magazine for banks published by the *Financial Times*, has selected BAWAG P.S.K. as “Bank of the Year 2016” in Austria for the second time after 2015. The judging for this title is carried out by an editorial committee based on the submitted entries of selected banks, “*The Banker's* Top 1000 database” and the editors' personal knowledge of the market. This prestigious award, received for the second time in a row, underlines BAWAG P.S.K.'s successful strategic transformation in recent years.

**Byron Haynes**, CEO of BAWAG P.S.K., stated at the award ceremony: “*We feel very delighted and honored receiving this important international recognition for the second time in a row. This confirms our successful approach in focusing our business model on high process and cost efficiency across all businesses, low and predictable risk costs as well as on further strengthening our capital position. Over the past few years we continued to invest in our core businesses, providing our customers with simple, transparent and best-in-class products and services across our sales channels. In addition, we executed selected strategic growth transactions to further strengthen our profitable retail business approach. We are proud of our accomplishments, positioning BAWAG P.S.K. as the leading omni-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.*”

**Brian Caplen**, editor of *The Banker*: “*Austria's BAWAG P.S.K. defied all challenges for the banking industry with ambitious growth plans and solid 2015 financials showing strong profit growth and rising across-the-board indicators while reducing the share of non-performing loans and further improving the cost-income ratio further improved. Congratulations to everyone at BAWAG P.S.K.*”

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