

BAWAG P.S.K. and Austrian Post expand and deepen their cooperation

BAWAG P.S.K. and Post launch a new branch strategy throughout Austria

Austrian Post AG and BAWAG PSK will be working together even more closely in the future: the two companies are joining their forces and know-how to create a sustainable network offering customers a full range of postal and banking services at over 500 locations in Austria. Roll-out of this network will occur throughout the country by the end of 2012, with the first new branch offices opening this year already. Byron Haynes, CEO of BAWAG P.S.K., and Georg Pölzl, CEO of Austrian Post, agree that the range of products and services offered within the framework of this competitive new strategy is unparalleled.

Stronger partnership between BAWAG P.S.K. and Austrian Post

More than 120 years of cooperation between these two Austrian companies has demonstrated that the combination of banking and postal services is attractive for customers. Working with this in mind, the partnership between the two companies is being deepened with a new branch strategy, which will broaden the population's access to banking and postal services throughout Austria.

The Bank and Austrian Post are combining their competence and expertise, and with a network of over 500 offices they will be able to ensure easy, local-level access to banking and postal services throughout the entire country. "The new strategy means we can offer our customers access to our entire range of banking services all over Austria, especially in rural areas. Reorienting our sales structure is a logical consequence of our strategy 'Enterprise Austria'. This new approach is also being reinforced by a new brand image: in the future, BAWAG P.S.K. will be present on the Austrian market under the banner of ONE, strong brand: BAWAG P.S.K.," explained Byron Haynes, CEO of BAWAG P.S.K.

Austrian Post CEE Georg Pölzl stressed that "Over the next two years, there will be a tangible increase in the supply of postal and banking services, thanks to this stronger cooperation. Soon, our customers will be able to take care of their day-to-day postal and banking business at almost 2,000 locations, and at more than 500 branch offices they will also have access to top-quality banking services provided by highly-trained financial advisors."

Bank and Post Office at over 500 locations throughout Austria

The new branch strategy means that all of these locations will function as fully-fledged banks. The outlets of PSK BANK-Service, which have provided basic financial services so far, will be upgraded and expanded to offer the entire range of BAWAG banking services. At the same time, all of BAWAG P.S.K.'s products and services will be made available at post offices as well. Thus, in the future customers can use the full range of services and products offered by both BAWAG P.S.K. and Austrian Post at more than 500 locations throughout Austria, regardless of whether they visit an office in a rural area or in a city. All in all, 280 rural and 240 urban branches will be operated as offices of BAWAG P.S.K. and Austrian Post.

Financial advising will be carried out by competent BAWAG P.S.K. staff and trained financial advisors from Austrian Post AG. "This is a significant step towards meeting the needs of our savings and loan customers in particular, as personalised customer service is important for them," noted Byron Haynes, CEO of BAWAG P.S.K.

"There will be at least one experienced financial advisor available at each of the more than 500 branches operated by the Bank and the Post. And, of course, there are also plenty of nearby Post Partners for customers to take care of their day-to-day financial and mail transactions. Thus, we can offer our customers top-quality postal and banking services at more than 2,000 locations," commented Herbert Götz, Chairman of the Management Board responsible for the branch network.

One-stop shop, with customer-friendly opening hours

The long-standing partnership between BAWAG P.S.K. and Austrian Post is being transformed this new strategy, which offers customers the advantages of one of the strongest branch networks in the country, where they can take care of their banking and mail business in one stop, with longer opening hours than in the past. BAWAG P.S.K. and Austrian Post will have separate business zones in the branches.

- Self-Service Centre in the lobby area

The Self-Service Centres will have an account statement printer, a transfer slip scanner and a bank machine for attending to simple banking transactions 24 hours a day.

- CounterArea

Both postal and financial transactions can be carried out in the CounterArea. This area also features telecommunications products and retail goods.

- BankingZone for financial business

Advising on banking services and personalised customer service will take place in a discrete banking area, well separated from the rest of the branch.

Opening hours

- The opening hours for the CounterArea will be identical to the previous opening hours of post offices.
- Advising in banking matters will be available during the current opening hours.
- Advising by mobile financial advisors will also be available to help customers directly, outside of normal opening hours, by individual appointment.

Clear benefits for all...

The new branch strategy offers advantages to all involved: BAWAG P.S.K. is expanding its network of 150 BAWAG offices to more than 500 fully-fledged BAWAG P.S.K. branches, additionally supplemented with postal services as well. Over the medium term, the market presence of Austrian Post will grow to a total of 2,000 locations, helping to secure the long-term viability of its network. Customers, particularly in rural areas, will profit from easy, local-level access to banking and postal services. As Herbert Götz explained, “We project that within two years we will be able to develop an extremely effective network, which will allow us to offer unparalleled service. Customers and staff of both companies stand to benefit from this.” Byron Haynes added, “With this significant reinforcement of the BAWAG P.S.K. sales network throughout the country, we are clearly underlining our commitment to business in Austria.”

Opening of the first branch planned for 2010

The new branch strategy will be rolled out step-by-step throughout Austria, with certain branch offices to open as early as this year. The insights gained from day-to-day operations at these new locations will then be integrated into the broader branch strategy as a whole. By 2012, this forward-looking project of BAWAG P.S.K. and Austrian Post should be completed. Byron Haynes and Georg Pölzl stressed, “Our joint branches feature both logos, but the customer areas of the Bank and the Post will be clearly structured and marked. This will help us to provide even faster, more efficient service for our customers in the future.”



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Inquiries:

Sabine Hacker
Head of Public Relations, Spokesperson
BAWAG P.S.K
T: + 43 (0) 5 99 05 – 31210
e-mail: sabine.hacker@bawagpsk.com

Ina Sabitzer
Head of Group Communications
Austrian Post AG
T: +43 (0) 57767 21763
e-mail: ina.sabitzer@post.at