

# BAWAG P.S.K. UPGRADED BY MOODY'S TO A2

**VIENNA, April 21, 2017** – Yesterday evening, Moody's Investors Service announced several upgrades of BAWAG P.S.K.'s ratings. The long-term senior unsecured debt, issuer and deposit ratings were all raised by one notch to A2 while the positive outlook on these ratings was maintained. At the same time, the Bank's standalone rating (baseline credit assessment) as well as its subordinate debt rating were also upgraded by one notch to baa1 and Baa2, respectively.

The current rating upgrades make BAWAG P.S.K. the best-rated Austrian bank and reflect the continued strengthening of the Bank's financial fundamentals, in particular the improvement of its capitalization and asset quality, as well as its sustained profitability. The rating agency indicates further upside potential over a 12-18 months outlook horizon.

**Anas Abuzaakouk**, Co-CEO of BAWAG P.S.K., commented: *"The most recent ratings upgrade from Moody's is a real testament to the transformation of the Bank over the past few years. Today, BAWAG P.S.K. ranks amongst the best capitalized, most efficient and profitable banks across Europe. We will continue to execute on a variety of operational and strategic initiatives to further drive efficiency, operational excellence and profitable growth."*

## About BAWAG P.S.K.

With more than 2.2 million customers, BAWAG P.S.K. is one of Austria's largest, most profitable and best capitalized banks operating under a well-recognized national brand. We apply a low-risk, highly efficient, simple and transparent business model focused on Austria and other developed markets – with two-thirds of our customer loans within Austria. The remaining customer loans are predominantly in Western Europe and the United States. We serve Austrian retail, small business and corporate customers across the country, offering comprehensive savings, payment, lending, leasing, investment, building society and insurance products and services. Our Austrian business is complemented by international activities focused on retail, corporate, commercial real estate and portfolio lending in Western developed countries. This strategy provides us with earnings diversification and growth opportunities while maintaining a conservative risk profile with disciplined underwriting.

We run the Bank in a safe and secure manner with a strong balance sheet, low leverage and solid capitalization. Delivering simple, transparent and best-in-class products and services that meet our customers' needs is our consistent strategy across all business units.

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