

# BAWAG GROUP ACQUIRES BFL LEASING IN GERMANY

**VIENNA, 14 December 2018** – BAWAG Group today announces the entering of a definitive agreement to purchase 100% of BFL Leasing GmbH from BFL Gesellschaft des Bürofachhandels mbH & Co. KG, in which VR-LEASING AG holds a majority stake.

BFL Leasing GmbH, headquartered in Eschborn near Frankfurt, Germany, is a specialist financing provider that has been offering technology and equipment leasing products and services since 1973. The company complements BAWAG Group's business model with its unique distribution model while providing a bolt-on opportunity for leasing growth in Germany.

**Anas Abuzaakouk**, CEO of BAWAG Group: *"Today is an important step forward as we continue to execute on our strategy. The acquisition of BFL Leasing GmbH creates a foundation for BAWAG Group to establish its leasing franchise in Germany. We look forward to working with our business partners and driving solutions as we reposition into a technology-driven retail and SME oriented banking group. I'm excited to welcome our new colleagues into the BAWAG Group and am confident that they will be a great partner as we continue to pursue our growth strategy."*

The transaction is subject to customary closing conditions and regulatory approvals. The parties involved have agreed not to disclose the purchase price or any details of the agreement.

## About BFL Leasing

For more than 40 years, BFL Leasing GmbH has been developing financing solutions for retailers, system houses and manufacturers. Today, it has more than 140 partners and, with its sales partners and some 50,000 customers, is one of the leading IT financing specialists in Germany. With its sales partners, BFL Leasing GmbH offers financing solutions for hardware and software, projects including software, licenses and services in the IT sector, office technology as well as information and communication technology. As a subsidiary of VR-LEASING Aktiengesellschaft, BFL is an important part of the Genossenschaftlichen FinanzGruppe, the second largest banking group in Germany.

BFL Leasing employs approximately 75 people and reported total assets of approximately € 600 million by year-end 2017.

## About BAWAG Group

BAWAG Group AG is the listed holding company of BAWAG P.S.K., which is headquartered in Vienna, Austria, with the main banking subsidiaries *easybank* and *start:bausparkasse* in Austria as well as *Südwestbank* and *Deutscher Ring Bausparkasse* in Germany. With more than 2.5 million customers, BAWAG P.S.K. is one of Austria's largest banks operating under a well-recognized national brand and applies a low-risk, efficient, simple, and transparent business model focused on Austria, Germany, and developed markets. The Bank serves retail, small business, and corporate customers offering comprehensive savings, payment, lending, leasing, investment, building society, and insurance products and services through various online and offline channels. Delivering simple, transparent, and best-in-class products and services that meet our customers' needs is the consistent strategy across all business units.

Contact:

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**Financial Community:**

Jutta Wimmer (Head of Investor Relations)  
IR Hotline: +43 (0) 5 99 05-34444  
E-mail: [investor.relations@bawaggroup.com](mailto:investor.relations@bawaggroup.com)

**Media:**

Manfred Rapolter (Head of Communications, Spokesman)  
Tel: +43 (0) 5 99 05-31210  
E-mail: [communications@bawaggroup.com](mailto:communications@bawaggroup.com)

The text of the press release can also be downloaded from the BAWAG Group website:  
<https://www.bawaggroup.com>