



# BAWAG GROUP RELEASES DETAILS ON EXPECTED FUTURE MREL STRUCTURE

**Vienna, 14 September 2026.** BAWAG Group today released its expectations regarding the group structure, following the planned acquisition of Permanent TSB Group Holdings plc (PTSB), which remains subject to satisfaction or waiver of the conditions set out in the Scheme Document sent to PTSB shareholders dated 15 May 2026, including High Court sanction and the remaining regulatory approval.

Under the future group structure, subject to the conditions outlined above, BAWAG Group AG will own PTSB and BAWAG P.S.K. as main operating entities and consequently expects BAWAG Group to become the single point of entry for the group in the medium term.

Therefore, and in line with current AT1 & T2 issuance, future MREL issuances are expected to come from BAWAG Group. During an interim transitional period, the current MREL requirements at the level of PTSB Holding and BAWAG P.S.K. are expected to continue to apply. Existing MREL resources at each respective entity will continue to count toward meeting MREL requirements, subject to confirmation from the regulators. Application of MREL requirements at BAWAG Group is expected to be subject to transition periods to allow for gradual build-up of MREL stack at BAWAG Group level.

The current funding plan provides for annual issuance of BAWAG Group senior bonds of € 500 million to € 1 billion annually for MREL purposes.

## ABOUT BAWAG GROUP

BAWAG Group (BG) is a pan-European and U.S. banking group serving more than four million customers. The Group is committed to delivering simple and intuitive banking solutions, combining its digital-first approach with an advisory-focused branch network. BAWAG is dedicated to creating long-term, sustainable value for all stakeholders by driving operational excellence, fostering customer-focused innovation, and upholding the principles of responsible banking. Through the consistent and disciplined execution of its strategy, BAWAG Group is one of Europe's financially most successful and efficient banking groups today.

BAWAG Group's Investor Relations website [bawaggroup.com/ir](https://bawaggroup.com/ir) contains further information, including financial and other information for investors.

## CONTACTS — COMMUNICATION

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## FORWARD-LOOKING STATEMENT

This release contains “forward-looking statements” regarding the financial condition, results of operations, business plans and future performance of BAWAG Group. Words such as “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “intends,” “plans,” “projects,” “may,” “will,” “should,” “would,” “could” and other similar expressions are intended to identify these forward-looking statements. These forward-looking statements reflect management’s expectations as of the date hereof and are subject to risks and uncertainties that may cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, economic conditions, the regulatory environment, loan concentrations, vendors, employees, technology, competition, and interest rates. Readers are cautioned not to place undue reliance on the forward-looking statements as actual results may differ materially from the results predicted. Neither BAWAG Group nor any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this report or its content or otherwise arising in connection with this document. This report does not constitute an offer or invitation to purchase or subscribe for any securities and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This statement is included for the express purpose of invoking “safe harbor provisions”.

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### **Responsibility statements required by the Irish Takeover Rules**

The directors of the management boards of each of BAWAG and BAWAG PSK (the “BAWAG Directors”) accept responsibility for the information contained in this Announcement. To the best of the knowledge and belief of the BAWAG Directors (who have taken all reasonable care to ensure that this is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

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### **Dealing Disclosure Requirements under the Irish Takeover Rules**

Under Rule 8.3(b) of the Irish Takeover Rules, any person who is, or becomes, “interested” in 1% or more of any class of “relevant securities” of PTSB must make a “dealing” disclosure if the person deals in such “relevant securities” during the “offer period”. A “dealing disclosure” by a person to whom Rule 8.3(b) applies must be made by no later than 3.30pm (Irish time) on the “business day” following the date of the relevant “dealing”. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person’s interests and short positions in any “relevant securities” of PTSB.

In addition, BAWAG and any other bidder must disclose details of any “dealings” by it or any person “acting in concert” with it in “relevant securities” of PTSB by no later than 12pm (Irish time) on the “business day” following the date of the transaction.

If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an “interest” in “relevant securities” of PTSB, they will be deemed to be a single person for the purpose of Rule 8.3(a) and (b) of the Irish Takeover Rules.

A disclosure table, giving details of the companies in whose “relevant securities” “opening position disclosures” and “dealing” disclosures should be made, can be found on the Irish Takeover Panel’s website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie).

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as

having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can be found on the Irish Takeover Panel's website.

If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, please consult the Irish Takeover Panel's website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie) or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

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### **No profit forecast or estimate**

No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share, for BAWAG or PTSB, respectively for the current or future financial years would necessarily match or exceed any historical published earnings or earnings per share for BAWAG or PTSB respectively. No statement in this Announcement constitutes an estimate of the anticipated financial effects of the acquisition.

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### **Publication on website**

Pursuant to Rule 26.1 of the Irish Takeover Rules, this Announcement will be made available on BAWAG's website

(<https://www.bawaggroup.com/en/investor-relations/ptsb-formal-sale-process>) by no later than 12:00 noon (Irish time) on the Business Day following the date of this Announcement.

Neither the content of any such website, nor the content of any other website accessible from hyperlinks on such website, is incorporated into, or forms part of, this Announcement.

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### **Rounding**

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables or forms may vary slightly and figures shown as totals in certain tables or forms may not be an arithmetic aggregation of the figures that precede them.