

BAWAG P.S.K. – Buy back of Hybrid Instruments successfully closed

In order to optimise its capital position BAWAG P.S.K. launched a public offer to tender for purchase of two outstanding Preference Share issues between February 20, and March 2, 2012 at a purchase price of 70. These hybrid instruments have been issued by BAWAG Capital Finance entities (BCF and BCF II), Jersey, in a total amount of EUR 300 mn. This tender enjoyed a very positive feedback by the holders of both Preference Share issues: As per March 6, 2012 (settlement day) BAWAG P.S.K. bought back Preference Shares with a total nominal value of EUR 158 million whereby a pleasing participation of 53% has been achieved.

In addition a private placement of outstanding JPY 14 billion of Preference Shares was in its entirety bought back successfully by BAWAG P.S.K. The buy back of these hybrid instruments was made as part of BAWAG P.S.K.'s ongoing capital management strategy with the aim of further strengthening BAWAG P.S.K.'s core tier I capital position. After effecting of all the buy-backs (including private placements) BAWAG P.S.K. Group has achieved to buy back 65% of the hybrid capital as of 8 March 2012.

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