

BAWAG P.S.K. sells its stake in Österreichische Lotterien GmbH

Novomatic acquires 2.18%-stake of BAWAG P.S.K.

BAWAG P.S.K. has entered into an agreement with NOVOMATIC AG to acquire the Bank's indirect stake in Österreichische Lotterien GmbH (ÖLG). This agreement is subject to existing bound share disposal clauses. Up until now there has been an indirect (calculated) share of 2.18% of BAWAG P.S.K. in ÖLG via LTB Beteiligungs GmbH and Lotto-Toto Holding GmbH. BAWAG P.S.K. Group has already sold its direct stake of 34% in ÖLG at the end of 2007.

“The sale of our stake in Österreichische Lotterien GmbH continues to enable us to simplify our group structure and focus on our core franchises – retail banking & corporate lending,” Byron Haynes, CEO of BAWAG P.S.K. says. *“This is a further step towards transforming BAWAG P.S.K. into one of the most efficient banks in Austria and Europe.”*

The parties have agreed not to disclose the purchase price or other details of the agreement. The transaction is targeted to close in summer.

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