

BAWAG GROUP'S RESPONSE TO THE CORONAVIRUS AND ECB COMMUNICATION

VIENNA, Austria – March 29, 2020 – Almost three weeks ago, the World Health Organization (WHO) characterized the outbreak of the coronavirus (COVID-19) as a global pandemic. This has triggered varying responses, and at varying speeds, from governments across the globe. It is important to note that this is, first and foremost, a healthcare crisis afflicting the global community.

A great deal depends on the effectiveness of the public health, fiscal, monetary and regulatory measures that have been put in place. Given the fluid nature of events and the uncertainties in both scope and length, this may result in a overall challenged and volatile market environment over the coming months. We will closely monitor the developments and hope to provide a comprehensive update during our first quarter results.

On Friday, March 27, the European Central Bank (ECB) published recommendations on dividend distributions during the coronavirus pandemic. In the communication, the “ECB asks banks not to pay dividends or buy back shares during the COVID-19 pandemic”. The communication concerns dividends for 2019 and 2020, as well as share buy backs, until at least October 1, 2020. The ECB also states that they would further evaluate the situation after October 1, 2020.

BAWAG Group has a strong capital and funding base as well as a highly cash-capital generative business. However, in light of the ECB recommendation we have decided to postpone our currently scheduled AGM, initially scheduled for May 4, 2020, to the fourth quarter 2020. This postponement will enable us to have more clarity on the consequences of the coronavirus and allow for the proper assessment of any further formal guidance or recommendations from the ECB or governmental bodies.

“We will look to play our part in supporting the real economy in Austria, Germany, Switzerland and other markets we operate in. We have put plans in place to ensure the safety of our employees and customers; having created an in-house task force a few weeks back to deal with a variety of issues from safety, security, operational stability and ensuring we respond real-time to our customers’ needs during these challenging times. We are working closely with the various governmental bodies in helping tackle this public health crisis, supporting our customers and the real economy, and protecting our franchise. Our prayers are with all the individuals and families that have been impacted by this health crisis across the globe,” CEO **Anas Abuzaakouk** commented.

On our website we disclose a more detailed update on BAWAG Group’s response to coronavirus, which will be updated on a regular basis. It is available under: <https://www.bawaggroup.com/BAWAGGROUP/group/EN>.

About BAWAG Group

BAWAG Group AG is the listed holding company of BAWAG P.S.K., which is headquartered in Vienna, Austria, along with easybank, easyleasing and start:bausparkasse. Südwestbank, BFL Leasing, Health Coevo and start:bausparkasse are located in Germany, with the Zahnärztekasse AG factoring business based in Switzerland. With 2.5 million customers, BAWAG P.S.K. is one of Austria's largest banks operating under a well-recognized national brand. The Bank applies a low risk, efficient, simple and transparent business model focused on Austria, Germany and developed markets. We serve retail, small business and corporate customers offering comprehensive savings, payment, lending, leasing, investment, building society, factoring and insurance products and services through various online and offline channels.

BAWAG Group's Investor Relations website <https://www.bawaggroup.com/ir> contains further information, including financial and other information for investors.

Contact:

Financial Community:

Jutta Wimmer (Head of Investor Relations)
Tel: +43 (0) 5 99 05-22474

IR Hotline: +43 (0) 5 99 05-34444
E-mail: investor.relations@bawaggroup.com

Media:

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

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