

MANAGEMENT BOARD CHANGES AND EXTENSION OF MANDATES THROUGH MARCH 2026

VIENNA, Austria – September 10, 2020 – The Supervisory Board of BAWAG Group has decided to reduce the number of Management Board members from six to five members. This is a reflection of the ongoing simplification drive across the business, with the Management Board reflecting the changing contours of the broader Group.

The Group will consolidate the Domestic and International Retail & SME board roles, with Sat Shah leading the newly consolidated business. David O’Leary has been appointed Chief Risk Officer, replacing Stefan Barth, who has decided to take a new position outside of the Bank at the beginning of the new year.

The Supervisory Board has also extended the mandates of all five Management Board members for a five-year term through the end of March 2026. Additionally, the Supervisory Board has appointed Enver Sirucic, the Chief Financial Officer, as well as Sat Shah, Management Board Member responsible for the newly consolidated Retail & SME business, as Deputy CEO’s. These changes reflect the long-term commitment to the ongoing profitable growth and success of the Group from both the Supervisory Board and Management Board members.

“My Supervisory Board colleagues and I are proud to announce that we’ve extended the mandates of the Management Board to a new five-year term. I’m personally excited about the many opportunities ahead for the Group and was keen to ensure the stability and continuity of the team. The Management Board will continue to execute on the strategy at hand while benefiting from the years of experience working together as we look to the future. I also want to personally thank Stefan Barth for almost a decade at BAWAG where he was a key player in the transformation of the Group. We wish him all the best and continued success in his new role”, commented **Chairman of the Supervisory Board Egbert Fleischer**.

“First and foremost, I want to thank the Supervisory Board for securing the long-term commitment of the Management Board. The team is excited about the many opportunities ahead of us and what the future holds. We’ve worked closely together for the better part of the past decade, having driven the transformation of the Group, continuously embracing change, and never growing complacent while pursuing profitable growth. I also want to thank Stefan Barth, whom I’ve worked with for almost a decade, for his many significant contributions and most importantly having transformed the risk function into a top-flight organization. I wish him all the best as he will always remain a member of the BAWAG family”, commented **Chief Executive Officer Anas Abuzaakouk**.

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 brands and subsidiaries easybank, easyleasing and start:bausparkasse in Austria. In Germany, BAWAG Group operates under the Südwestbank, BFL Leasing GmbH, Health Coevo AG and start:bausparkasse brands and subsidiaries with Zahnärztekasse AG in Switzerland as well. With 2.4 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, factoring 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.

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

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