

BAWAG GROUP AGREES TO ACQUIRE PEAK BANCORP

VIENNA, February 2, 2022 – Today, BAWAG Group announces the signing of a transaction to acquire 100% of the shares of Peak Bancorp, Inc., the holding company for Idaho First Bank, a state-chartered community bank in McCall, Idaho for \$65 million. The transaction has been approved by Peak Bancorp's board of directors and is subject to its shareholders' vote. The acquisition enables BAWAG Group to expand its footprint in the United States and better position it for future growth in one of the bank's core markets. BAWAG Group will work with the current leadership team of Idaho First Bank to continue growing its community-focused Retail and SME business in Idaho and adjacent markets, while also providing the operational support and financial strength of a broader banking group. The acquisition also provides BAWAG Group with a banking platform to pursue further growth opportunities across the United States. The transaction is subject to customary closing conditions including the approval of US regulators.

"We are excited about the acquisition of Peak Bancorp and the many opportunities this presents for the Group. This acquisition provides us with a US banking platform to drive organic growth in Idaho and across the United States – growing in a core market that is deep, broad, and transparent. The combination of Idaho First Bank's community-focused banking augmented with access to new origination channels, capital, and the operational capabilities of the Group will allow us to grow and build a scalable and efficient Retail & SME banking platform. I'm excited to welcome the whole Idaho First team into the BAWAG family and look forward to the many opportunities ahead", comments **Anas Abuzaakouk**, CEO of BAWAG Group.

About Peak Bancorp, Inc.

Peak Bancorp, Inc., is the holding company for Idaho First Bank, a state-chartered community bank headquartered in McCall, Idaho with approximately 10,000 customers. Known for its People First motto, Idaho First Bank serves greater southwest Idaho with branches located in McCall, New Meadows, Eagle, Ketchum, Nampa and Boise, and a loan production office in Bend, Oregon. Idaho First Bank is a member of the FDIC and an Equal Housing Lender.

For Q1-Q3'21, Peak Bancorp, Inc. reported a net income of \$4.6 million. As of Q3'21, Peak Bancorp reported total customer loans of \$421 million, risk weighted assets of \$365 million, deposits of \$408 million and common equity of \$40.6 million.

About BAWAG Group

BAWAG Group AG is a publicly listed holding company headquartered in Vienna, Austria, serving 2.3 million retail, small business, corporate and public sector customers across Austria, Germany, Switzerland, Netherlands, Western Europe and the United States. The Group operates under various brands and across multiple channels offering comprehensive savings, payment, lending, leasing, investment, building society, factoring and insurance products and services. Our goal is to deliver simple, transparent, and affordable financial products and services that our customers need.

This release and further information, including financial and other information for investors, are available on BAWAG Group's Investor Relations website (<https://www.bawaggroup.com/ir>).

Contact us:

Financial Community:

Jutta Wimmer (Head of Investor Relations)

Phone: +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 Corporate Communications, Spokesman)

Phone: +43 (0) 5 99 05-31210

e-mail: communications@bawaggroup.com