

BAWAG GROUP AG: PUBLICATION OF THE RESULTS OF THE VOLUNTARY PARTIAL TENDER OFFER

VIENNA, Austria – November 26, 2019 – On 25 October 2019, BAWAG Group AG (the "Company") published a voluntary partial tender offer to repurchase a total of up to 10,857,763 shares in the Company. The offer period ended on 22 November 2019. The offer price was EUR 36.84 per share.

A total of 31,700,497 shares of the Company have been tendered into the offer. This translates into an allocation ratio of approximately 34.25 %.

After the end of the acceptance period, Cerberus and GoldenTree informed the Company as follows: GoldenTree stated "*that certain funds and accounts for which GoldenTree Asset Management LP serves as investment adviser (collectively "GoldenTree") have tendered 19,823,433 shares in the recent BAWAG Group AG tender offer. GoldenTree has participated in the tender offer for the benefit of certain of its liquidating accounts, but GoldenTree intends to retain over 20% of the outstanding shares after the completion of the tender process and subsequent cancellation of the tendered shares. Further, GoldenTree continues to believe that the share price of BAWAG Group AG is undervalued in the absolute and relative to other European bank stocks.*" Cerberus confirmed that they have tendered in total 10,857,763 shares in line with their previously communicated intention.

Settlement is expected to occur on or about 29 November 2019. Subsequently, the Company will take all steps which are required under Austrian corporate law to expeditiously cancel the 10,857,763 repurchased shares.

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