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EANS-News: Austrian Post / BAWAG P.S.K. and Austrian Post expand and deepen their cooperation

BAWAG P.S.K. and Austrian Post AG launch new branch strategy throughout Austria

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Joint Ventures/Cooperation/Collaboration

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Vienna (euro adhoc) - Austrian Post AG and BAWAG PSK will be working together even more closely in the future, as the two companies develop a sustainable network offering their customers a full range of postal and banking services at over 500 locations in Austria. Roll-out of this network will occur throughout the country by the end of 2012, with the first new branch offices opening this year already. Byron Haynes, CEO of BAWAG P.S.K., and Georg Pölzl, CEO of Austrian Post, both agree that the launch of the new branch network is a "unique opportunity".

Partnership between BAWAG P.S.K. and Austrian Post More than 120 years of cooperation between these two Austrian companies has demonstrated that the combination of banking and postal services is popular and makes sense. With this in mind, a new strategy for the branch network was developed, which maintains local level access to banking and postal services throughout Austria and will continue to do so in the future as well. "Reorienting our sales structure is a logical consequence of our strategy 'Enterprise Austria'. In the future, the bank will be represented on the market with ONE, strong brand, BAWAG P.S.K., at more than 500 locations throughout Austria. With this move, we are making the full range of banking services which we provide in Austria available to our customers, especially in rural areas," said Byron Haynes, CEO of BAWAG P.S.K.

Austrian Post CEO, Georg Pölzl, stressed that "Over the next two years, there will be a tangible increase in the supply of postal and banking services, thanks to deepening of our cooperation. For our customers, this means that they will soon be able to attend to their day-to-day postal and banking business at almost 2,000 locations. Above and beyond that, at more than 500 offices they will also have access to top-quality banking services provided by highly-trained financial advisors."

More than 500 fully-fledged bank branches BAWAG P.S.K.'s new branch strategy means that these offices will function as fully-fledged bank branches. The outlets of PSK BANK Service, which have offered basic financial services so far, will be upgraded. In the future, it will be possible to tap into the entire range of services and products offered by BAWAG P.S.K. at all of the more than 500 new locations. 280 rural and 240 urban branches will be operated as joint offices of BAWAG P.S.K. and Austrian Post.

Deepening of the cooperation between the bank and Austrian Post results in clear gains for the population in terms of services and availability. Starting immediately, this cooperation extends to cover all of the services and products offered by the bank, regardless of whether the branch is located in a rural area or in a city. Advising will be carried out by competent BAWAG P.S.K. staff and trained financial advisors from Austrian Post AG. "This is a significant step towards meeting the needs of our savings and loan customers in particular, as personalised advising is important for them," explained Byron Haynes, CEO of BAWAG P.S.K.

"There will be at least one experienced financial advisor at all of the new branch locations. Additionally, of course, the 1,500 Post outlets will still be available for customers to take care of their day-to-day financial and mail transactions," noted Herbert Götz, Chairman of the Management Board responsible for the branch network.

One-stop shop, with customer-friendly opening hours The long-standing partnership between BAWAG P.S.K. and Austrian Post is being transformed with the launch of the new branch network. Cooperation is being expanded and deepened, resulting in advantages for both partners, and last but not least for the customers as well. The more than 500 joint locations will operate as "one-stop shops", offering customers the entire range of services and products from both companies at one site. BAWAG P.S.K. and Austrian Post will have separate business zones within the branches.

- Self-Service Centre in the lobby area The Self-Service Centres will have an account statement printer, a transfer slip scanner and a bank machine for attending to simple banking transactions 24 hours a day. - CounterArea Both postal and financial transactions can be carried out in the CounterArea. This zone also has telecommunications products and retail goods. - BankingZone for financial business Advising on banking services and personalised customer service will take place in a discrete banking area, well separated from the rest of the branch.

Austrian Post's longer opening hours will also apply to bank customers in the future as well: - Generally, the CounterArea will be open continuously Monday-Friday from 0800 to 1800 and Saturdays from 0800 to 1200. - Advising in banking matters will be provided during the usual bank hours. - Mobile financial advisors will also be available to help customers directly, outside of

normal opening hours, by individual appointment.

Clear benefits for all The new branch strategy offers advantages to all involved. BAWAG P.S.K. is expanding its network of 150 BAWAG offices to more than 500 fully-fledged BAWAG P.S.K. branches. With the new sales structure, Austrian Post will be represented at all of the new branch offices and complement its network with around 1,500 postal outlets over the medium term. Customers, particularly in rural areas, will profit from easy, local level access to banking and postal services. As Herbert Götz explained, "We project that within two years we will be able to ensure the viability of our branch network, to the benefit of our employees and our customers." Byron Haynes added, "With this major reinforcement of the BAWAG P.S.K. sales network throughout the country, we are clearly underlining our commitment to business in Austria."

Step-by-step expansion of the branch network in 2010 Transition to new branch network will proceed gradually, with certain selected branches opening their doors this year in Vienna, Lower Austria, Styria, Carinthia, Salzburg and Tyrol. The insights gained from day-to-day operations will be integrated into the large-scale branch roll-out. By 2012, this forward-looking project of BAWAG P.S.K. and Austrian Post should be completed. Byron Haynes and Georg Pölzl stressed, "We are clearly identifiable based on our individual logos, and there is a clear structure for the branch offices. The staff of the two companies will be able to concentrate 100% on their respective tasks. And in the future, we will be able serve our customers more quickly and more efficiently."

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