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EANS-Adhoc: Kommunalkredit Austria AG / Partial sale of Kommunalkredit: FIMBAG signs share purchase agreement with a buyer consortium

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Kommunalkredit Austria AG (KA), referring to the ad-hoc announcement dated 11 August 2014 and based on information just received from Finanzmarktbeteiligung Aktiengesellschaft des Bundes (FIMBAG), notifies the following: In the process aimed at the partial sale of KA announced in the ad-hoc disclosure dated 11 August 2014, a significant interim step has been achieved as of today. FIMBAG, which holds 99.78% of the shares of KA in trust for the Republic of Austria, has signed a share purchase agreement with a buyer consortium, consisting of the English Interritus Limited, initiated by Dr. Patrick Bettscheider, and the Irish Trinity Investments Limited, managed by the London-based asset manager Attestor Capital LLP, (Consortium), providing, inter alia, for the following:

- The entire business operations of KA, including all its subsidiaries, will be transferred to a newly incorporated company (KA New) by way of a proportionate demerger according to §1.2.2 First Scenario of the Austrian Demerger Act (Spaltungsgesetz). This includes loans and securities of the existing company in the amount of approximately EUR 3.5 billion out of total assets according to the Austrian Commercial Code of approximately EUR 4.3 billion.

- The part of KA remaining after this restructuring step (KA Residual) with total assets of approximately EUR 7 billion will be merged into KA Finanz AG (KF).

- The effectiveness of the share purchase agreement and the execution of the demerger are subject to a number of pre-conditions and approvals to be granted by the competent bodies of KA, i.e. the Supervisory Board and the Annual General Meeting, as well as the competent bank supervisory authorities, the European Commission and other authorities. The transaction, through which the Consortium will take over the 99.78% share in KA New held by FIMBAG, is intended to be closed by the end of the second quarter.

The partial sale of KA and the sale of the shares held by FIMBAG in KA New are in compliance with the Amendment Decision of the European Commission of 19 July 2013, on the basis of which a sale is permitted up to 50% of the total assets according to the Austrian Commercial Code reported as of that date, and the public tender published by FIMBAG on 14 August 2014.

Within the framework of the demerger of KA for new incorporation, certain liabilities arising from securities issued by KA and admitted to trading on a regulated market are to be transferred to KA New and/or to KF within the framework of the merger of KA Residual with KF. The securities assigned to KA New and KF, which are admitted to trading on a regulated market, are specified in Section 1.1 (KA New) and Section 1.2 (KF).

Within the framework of the demerger of KA for new incorporation, the rights of holders of special rights, as defined in §15.5 of the Austrian Demerger Act, shall be adequately compensated at their respective economic value. The special rights, which are admitted for trading on a regulated market, are specified in

Section 2.

Section 1.1: Securities admitted for trading on a regulated market which, in the event of execution of the demerger, will be assigned to KA New

XS0104786263; XS0163624504; XS0186736228; XS0187975262; XS0205974701; XS0210167218; XS0213230047; XS0214564972; XS0214981812; XS0215839019; XS0215865287; XS0218474533; XS0218834843; XS0219327524; XS0241451581; XS0252593198; XS0252786669; XS0253410236; XS0267998481; XS0270872640; XS0271821513; XS0299062389; XS0302365134; XS0340901908; CH0020669583; CH0022280058; CH0024015452; CH0025662831

Section 1.2: Securities admitted for trading on a regulated market which, in the event of execution of the demerger, will be assigned to KF

AT0000329859; XS0180539420; XS0235597068; XS0236776877; XS0255439803; XS0261832942; XS0592235187; XS0973424152; XS1003354252; XS1015492595; XS1016032457; XS1017111029; XS1020014608; XS1033673440; XS1040273267; XS1045121784; XS1045221063; XS1046170699; XS1072804484

Section 2: Holders of special rights, as defined in §15.5 of the Demerger Act, whose rights will be adequately compensated in the event of execution of the demerger

XS0252707624; XS0285503248; XS0493857576; XS0495988072; XS0495993668

ISIN:

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