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EANS-Adhoc: immigon portfolioabbau ag / immigon portfolioabbau ag starts a buyback programme for subordinated notes and publishes Minimum Tender Prices

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other/Company Information
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On 30 March 2016 the managing board of immigon portfolioabbau ag (formerly Österreichische Volksbanken-Aktiengesellschaft), Peregringasse 2, 1090 Vienna, FN116476p ("immigon"), has resolved to invite the holders of certain outstanding subordinated notes, as described below (the "Notes"), to offer the Notes to immigon for repurchase for cash on the terms and subject to the conditions set out in a Tender Offer Memorandum. Today, the managing board of immigon has resolved on the Minimum Tender Prices for each Series of Notes which are contained in Annex A to the Tender Offer Memorandum.

The Notes comprise in total 14 issuances of subordinated liabilities in the form of bonds. The intended total consideration amount is EUR 150,000,000. The offer period starts on 13 April 2016 and is due to expire on 18 May 2016 by 5.00 pm CET on such date.

The invitation to offer the Notes for repurchase by immigon for cash is solely based on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 12 April 2016 which may - subject to the invitation- and distribution restrictions - be obtained from Ithuba Capital AG, Vienna (the "Dealer Manager").

Details on the repurchase programme, including details on the Notes and their ISINs and ID numbers are, subject to the invitation- and distribution restrictions, available on immigon's homepage under <http://www.immigon.com> under the heading "Emissions" and "Buyback offers" or from the Dealer Manager.

Mandatory information pursuant to the Disclosure and Notification Regulation (Veröffentlichungs- und Meldeverordnung - VMV)

The following issues of participation capital (Partizipationskapital) of immigon are admitted to trading on a regulated market in a Member State of the European Economic Area:

ISIN:
XS0359924643 EUR 500,000,000 Perpetual Non Cumulative Participation Capital Certificates (issued by Banque de Luxembourg as trustee)

The five exchange-listed bonds issued by immigon with the highest nominal volume outstanding are:

ISIN:
AT000B056544
AT000B053442
AT000B115902
AT000B060462
AT0000322458

Securities issued by immigon are admitted to trading on the following stock exchanges:

Geregelter Freiverkehr of the Vienna Stock Exchange (Wiener Börse AG)
Amtlicher Handel of the Vienna Stock Exchange (Wiener Börse AG)
Regulated Market of Luxembourg Stock Exchange
Open market (Freiverkehr) of Berlin Stock Exchange
Open market (Freiverkehr) of Stuttgart Stock Exchange
Open Market (Freiverkehr) of Frankfurt Stock Exchange

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end of announcement

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sector: Banking

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AT000B115902

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