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**EANS-Adhoc: immigon portfolioabbau ag / immigon portfolioabbau ag purchases a part of the hybrid capital notes issued by Investkredit Funding Ltd. (ISIN DE 0009576108) and starts a purchase offer for the outstanding hybrid capital notes (1 December 2016)**

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Disclosed inside information pursuant to article 17 Market Abuse Regulation (MAR) transmitted by euro adhoc with the aim of a Europe-wide distribution. The issuer is solely responsible for the content of this announcement.  
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other/Company Information  
01.12.2016

The management board (Vorstand) of immigon portfolioabbau ag (formerly Österreichische Volksbanken-Aktiengesellschaft), Peregringasse 2, 1090 Vienna, FN116476p ("immigon") has, in compliance with the statutory wind-down obligation, resolved to accept a purchase offer from two holders (affiliated with each other) of a total nominal value of at least EUR 12,538,000.00 and a maximum of EUR 12,618,000.00 of the hybrid capital notes (ISIN DE 0009576108) (the "Hybrid Capital Notes") issued by Investkredit Funding Ltd. for cash at a price of 75 per cent. of the nominal value of the Hybrid Capital Notes, which totals more than 50 per cent. of the total outstanding issue of Hybrid Capital Notes. The principal held by the other investors in respect of the totally issued amount of the Hybrid Capital Notes amounts to at least EUR 12,451,000.00 and a maximum of EUR 12,531,000.00 after immigon's purchase.

Furthermore, on 1 December 2016, the managing board of immigon has resolved to invite the holders of the Hybrid Capital Notes to offer Hybrid Capital Notes to immigon for purchase for cash at a price of 75 per cent. of the nominal value of the Hybrid Capital Notes on the terms and subject to the conditions set out in an Invitation Memorandum.

The offer period starts on 2 December 2016 and is due to expire on 22 December 2016 by 5.00 pm CET on such date.

The invitation to offer the Hybrid Capital Notes for purchase by immigon is solely based on the Invitation Memorandum dated 1 December 2016 which is - subject to the invitation and distribution restrictions - available on immigon's homepage (<http://www.immigon.com>) under the headings "Emissions" and "Buyback offers" and may be obtained from Citibank, N.A., London Branch as Tender Agent or under [treasury@immigon.com](mailto:treasury@immigon.com).

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, AT000B059456

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

Geregelter Freiverkehr 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

Further inquiry note:

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end of announcement

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sector: Banking

ISIN: AT000B056544, AT000B053442, XS0275528627, AT000B060462,  
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