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EANS-Adhoc: immigon portfolioabbau ag intends to redeem the securities issued by its subsidiaries ÖVAG Finance (Jersey) Limited and Investkredit Funding Ltd (Vienna, 9 January 2018)

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Company Information

09.01.2018

Vienna - The own funds and liquidity forecast of immigon portfolioabbau ag, Peregringasse 2, 1090 Vienna, FN 116476p ("immigon"), drawn up in the course of preparing the annual financial statements for the financial year 2017, supports the assessment that in the case of immigon's liquidation two supplementary capital issues with no maturity which ÖVAG Finance (Jersey) Limited ("ÖVAG Finance") and Investkredit Funding Ltd ("IK Funding"), each a subsidiary of immigon, subscribed from the proceeds of their respective hybrid capital issues and still hold can be repaid at full nominal amount. This will also allow that, in case of immigon's liquidation, the two hybrid capital issues of ÖVAG Finance and IK Funding may also be repaid at the nominal amount.

In accordance with today's resolution by the management board of immigon, immigon intends to initiate steps to redeem the supplementary capital bonds held by ÖVAG Finance and IK Funding by mutual agreement in order to allow the securities issued by ÖVAG Finance (Fixed/Floating Rate Non-cumulative Non-voting Preferred Securities, XS0201306288) and IK Funding (Subordinated non-cumulative Limited Recourse Notes, DE0009576108) to be redeemed by the respective issuer. The respective repayment amount would be the nominal amount. The redemption and the repayment are subject to approval by the supervisory board of immigon and the competent corporate bodies of ÖVAG Finance and IK Funding; immigon will publicly announce the resolutions on the implementation of the intended measures. The envisaged repayment dates are 22 March 2018 (ÖVAG Finance) and 30 March 2018 (IK Funding). The total amount to be repaid to external investors (i.e. excluding the securities held by immigon) will be approximately EUR 43,125,000. immigon as a winddown company sees the possibility of a further reduction in complexity and cost savings deriving from the subsequent liquidation of the two subsidiaries.

The Preferred Securities of ÖVAG Finance are listed on the Luxembourg stock exchange and the Amsterdam stock exchange. The Limited Recourse Notes of IK Funding are listed in Frankfurt and Vienna.

Mandatory information

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)

Securities issued by immigon are admitted to trading upon immigon's application at the following stock exchanges:

Regulated Market of Luxembourg Stock Exchange

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end of announcement

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