

15.05.2007 – 09:29 Uhr

euro adhoc: Österreichische Post AG / Mergers - Acquisitions - Takeovers / Austrian Post joins consortium taking over BAWAG P.S.K.

Disclosure announcement transmitted by euro adhoc. The issuer is responsible for the content of this announcement.

Company Information

15.05.2007

Austrian Post AG has signed a consortium agreement together with the other partners of the consortium yesterday, namely Cerberus, Generali Versicherung, Bausparkasse Wüstenrot as well as a group of private investors. Henceforth, Austrian Post forms part of the buyer-consortium.

This agreement provides for the acquisition of 100% of BAWAG P.S.K.'s shares by the consortium. In its new position as owner of BAWAG P.S.K., Austrian Post is entitled to delegate one member to BAWAG P.S.K.'s supervisory board. Austrian Post will acquire a share of 5% of this consortium. The consortium partners have agreed to keep the purchase price confidential.

Austrian Post regards this investment as an opportunity for a profitable and value-oriented investment as well as an opportunity for an accelerated joint growth strategy.

In the course of negotiations with BAWAG P.S.K. the existing cooperation agreement for the distribution of financial services through the nationwide network of 1,334 post branch offices was extended for three years until 2015. In 2006, Austrian Post generated commission income in the amount of approximately EUR 97 million from the distribution of financial service products for BAWAG P.S.K.. Both companies are determined to now strengthen the distribution through Austrian Post's network.

"BAWAG P.S.K.'s new owner will provide us with the opportunity to make the Austrian retail-market for financial services even more attractive in the future", says chairman of the board, Anton Wais.

The responsibilities between Austrian Post and BAWAG P.S.K. regarding the operative management of the distribution through the post branch offices have been re-adjusted. BAWAG P.S.K. will provide technical know-how; Austrian Post will be responsible for the employees. The ideal mix of products to be distributed through the post-network will be from now on determined jointly.

end of announcement euro adhoc 15.05.2007 08:47:11

Further inquiry note:

Austrian Post
Investor Relations:
Harald Hagenauer
Tel.: +43(1)515 51-30401
mailto:harald.hagenauer@post.at

Public Relations:
Michael Homola
Tel.: +43(1)515 51-32010
mailto:michael.homola@post.at

Branche: Transport

ISIN: AT0000APOST4

WKN: A0JML5

Index: ATX

Börsen: Wiener Börse AG / stock market

Original content of: Österreichische Post AG, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/56747/986394> abgerufen werden.