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Public disclosure of inside information according to article 17 MAR

BAWAG Group AG: European Central Bank approves share buyback of up to EUR 400 million

Announcement of intention to launch a EUR 400 million voluntary partial tender offer

Wien (pta024/18.10.2019/21:40) - Today, the Managing Board of BAWAG Group AG (the "**Company**") received the decision of the European Central Bank pursuant to which the European Central Bank approved buybacks of own shares in a total consideration of up to EUR 400 million for the purpose of canceling such shares.

In order to execute the resolution of the General Meeting of 30 April 2019 passed under agenda item 7 (reduction of share capital by way of canceling own shares pursuant to Sec. 192 in connection with Sec. 65 para 1 no. 6 Austrian Stock Corporation Act), the Managing Board of the Company decided today to launch a voluntary partial tender offer (the "**Offer**") pursuant to Sec. 4 seq Austrian Takeover Act ("**Takeover Act**"). The Company herewith announces its intention to make an Offer pursuant to Sec. 5 Takeover Act.

The Managing Board has, subject to the approval of the Supervisory Board, set a volume of EUR 400 million and an offer price of EUR 36.84 per share, which corresponds to the closing price of yesterday, 17 October 2019. Shares acquired in the course of the Offer will be canceled.

The final terms and further provisions in relation to the Offer will, subject to the review of the Austrian Takeover Commission, be published in the offer memorandum. The Company reserves the right to deviate from the terms presented herein. The offer memorandum is expected to be published until end of October 2019.

Important Information

This ad-hoc announcement has been issued by BAWAG Group AG solely for the purpose of disclosing inside information and publishing the intention to make a voluntary partial public offer. Moreover, it is neither an offer to purchase nor a solicitation to sell securities of BAWAG Group AG. The Company as bidder reserves the right to deviate from the basic terms presented herein in the final terms and provisions of the Offer. Investors and holders of shares in the Company are strongly recommended to review the offer document and all other documents related to the Offer as they will contain important information. In accordance with Austrian and European law, the Offer will be conducted solely on the basis of the applicable provisions of Austrian law, in particular the Austrian Takeover Act. The intended Offer is not made or intended to be made pursuant to the laws of any jurisdiction other than those of Austria. With regard to the Offer, BAWAG Group AG and persons acting in concert with BAWAG Group AG within the meaning of Section 1 no. 6 of the Austrian Takeover Act do not assume any responsibility for compliance with laws other than the laws of Austria. Notifications and the publication of information on the intended Offer are intended to be in Austria only, unless a notification or other publication is required or permitted under the respective laws of other jurisdictions.

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