

**Ad hoc release according to the Austrian Stock Exchange Act (BörseG)
HETA ASSET RESOLUTION AG**

Klagenfurt / Wörthersee, 28 November 2014

**Heta Asset Resolution AG/
Effects on HETA as result of BayernLB's statement on the sale of the SEE network**

HETA is engaged in the sale of the SEE network by virtue of a power of attorney issued by the current owner of the SEE Network, FIMBAG. According to the power of attorney the sale of the SEE network requires the approval of Bayerische Landesbank (BayernLB).

In a letter to Heta Asset Resolution AG (HETA) dated 26.11.2014 BayernLB stated that it did not consider such approval necessary. According to BayernLB, however, such approval would have been necessary for the transfer of Hypo SEE-Holding to the Republic of Austria (FIMBAG).

As a consequence of BayernLB's statement discussions are under way as to whether HETA or the current owner (FIMBAG) shall conduct the further sales process. HETA is currently involved in negotiations with the owner.

If it were to be decided that FIMBAG completes the sales process, HETA can no longer claim the benefits from the sale as compared to the wind-down of the SEE network. In this case significant liabilities are to be expected for HETA. The extent of these potential liabilities will be identified during the coming weeks with the help of an external auditor.

Simultaneously with verifying potential consequences from the foregoing events, Heta is also initiating its statutory wind-down planning with a focus on a structured, best possible and as fast as possible sale of its assets. This will lead to significant losses already in the annual financial statement for 2014. Following the publication of the annual financial statement the wind-down plan will be submitted to the owner to identify the measures required for securing a structured wind-down in line with the goal of the Law on the Creation of a Wind-down Unit (GSA).

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Supplementary information relevant to ad-hoc releases:

Issued by:
HETA ASSET RESOLUTION

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Banks

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