

HETA ASSET RESOLUTION AG | Changes in the Management Board of HETA ASSET RESOLUTION AG

Klagenfurt am Wörthersee, July 6th 2017

The Supervisory Board of HETA ASSET RESOLUTION AG („HETA“) has set the course for the reconfiguration of the HETA Management Board today. The Supervisory Board was informed by the Chairman of the Management Board, Wirt.-Ing. Sebastian Prinz von Schoenaich-Carolath, that he will not extend his contract. He will leave the Management Board by August 31st 2017. The equal Management Board will consist of Mag. Martin Handrich, Mag. Arnold Schiefer and Mag. Alexander Tscherteu, who will act as Board Spokesman from September 1st 2017 on.

The Minister of Finance, Dr. Hans-Jörg Schelling and the Chairman of the Supervisory Board, Dipl. Kfm. Michael Mendel said thank you for the valuable work. The Minister of Finance Schelling: “The present Wind-Down success of HETA has far exceeded the initial expectations. The HETA has finalized the activities for an interim distribution in the last days. Close to six billion Euros were distributed. The fact that HETA was able to perform an interim distribution already by mid of 2017 shows the speed and efficiency in the work of the HETA resolution team under the leadership of Wirt.-Ing. Prinz von Schoenaich-Carolath in the last two years. My explicit thank to the Chairman of the Management Board Schoenaich-Carolath for this result. I think we are on a good way with the settlement of HETA and my best wishes for Prinz von Schoenaich-Carolath.”

The Chairman of the Supervisory Board Mendel: „The success of HETA in implementing its reduction mandate is significantly linked with the entrepreneurial strength, the foresightedness and the integration capability of Wirt.-Ing. Sebastian Prinz von Schoenaich-Carolath. The Wind-Down of HETA was much faster than expected under the leadership of Prinz von Schoenaich-Carolath. Controversial complex topics were finally solved thanks to the negotiation skills of Prinz von Schoenaich-Carolath. I wish the new and well functioning Management Board team with Mag. Handrich, Mag. Schiefer and Mag. Tscherteu all the best for their already previous successful work.”

According to the Chairman of the Management Board Wirt.-Ing. Sebastian Prinz von Schoenaich-Carolath an essential path of the journey of HETA has been walked in the light of the Wind-Down success of HETA: “We have reached nearly all the initial plans of the Management Board in the last two years.” The HETA has stopped all operations in Italy, Liechtenstein, Mazedonia and Bulgaria. A billion-loan to the former SEE-network of HETA was returned much earlier. Big real estate shares were sold. “This resulted”, said Schoenaich-Carolath, “in a cash increase from 2,3 billion Euros as per end of 2014 to 8,5 billion Euros as per half year 2017. The goal – initially planned for end of 2018 – was already reached now. From the vantage point of the present, HETA will recover 9,6 billion Euros at the end.”

Schoenaich-Carolath closing: “All successes were only possible within a team. I thank all employees, who do an excellent job under challenging conditions. I say thank you to my colleagues in the Management Board and wish them continued success in the future Wind-Down. I explicitly thank the Supervisory Board, the Works Council, the owner representative, the Minister of finance Dr. Schelling and the Resolution Authority. A successful and quick Wind-Down of a company only works with the cooperation of all committees.”

Further inquiry note:

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