

**Ad-hoc-report pursuant to BörseG /
HETA ASSET RESOLUTION AG**

Klagenfurt / Wörthersee, 28 July 2015

HETA ASSET RESOLUTION AG |

Statement regarding the decision by the Constitutional Court on the Federal Act on Restructuring Measures for Hypo-Alpe-Adria-Bank International AG (HaaSanG)

Heta Asset Resolution AG has today been informed that the Constitutional Court of the Republic of Austria (VfGH) has in its entirety repealed the Federal Act on Restructuring Measures for Hypo-Alpe-Adria-Bank International AG (HaaSanG) – which had entered into force on 1st August 2014 – with decision dated 3 July 2015, G 239/2014 et al. This Federal Act provided for the expiration of all supplementary capital emissions as well as of subordinate liabilities to the amount of approx. EUR 0.8 billion held by third parties and covered by guarantees of the province of Carinthia. The Act also applied to approx. EUR 0.80 billion (nominal value) in liabilities towards the former majority shareholder, Bayerische Landesbank (BayernLB).

Heta took this Act into due consideration and in August 2014 derecognised liabilities of an amount of EUR 1.6 billion (nominal value) at fair value through profit and loss. For liabilities included in the decision of the Regional Court of Munich I (Landesgericht München I) of 8th May 2015, Heta made provisions on the nominal of EUR 0.80 billion plus interest in the annual and consolidated accounts 2014.

Several legal actions against HaaSanG by affected creditors have been referred to the VfGH by the respective courts for reviewing the constitutionality of the Act, on which the VfGH has now decided. Referring to the interim consolidated accounts of 30th June 2015, a loss of EUR -0.80 billion plus possible impact on interest resulting from the Constitutional Court-decision is to be expected.

As since 1st March 2015 the resolution authority has imposed a payment moratorium on Heta until 31st May 2016 which also includes the liabilities affected by the decision of the Constitutional Court, the Constitutional Court's decision at present has no consequences for the payment obligations of Heta Asset Resolution.

For questions please contact:

Heta Asset Resolution AG
Corporate Communications
Phone: +43 (0) 50209 2841
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Additional information of relevance for ad-hoc releases:

Issued by:
HETA ASSET RESOLUTION AG
Alpen-Adria-Platz 1
A-9020 Klagenfurt am Wörthersee
www.heta-asset-resolution.com

HETA ASSET RESOLUTION

Industry: Banks

Highest ISINs of issuer by emission volume:

XS0281875483, XS0272401356, CH0023309286, XS0292051835, XS0293593421

XS0863484035, CH0028623145, XS0289201484, XS0293591995, XS0244768635

Stock exchanges:

Düsseldorf Stock Exchange; Frankfurt Stock Exchange; Luxembourg Stock Exchange; Zurich Stock Exchange; regulated market and third market of Vienna Stock Exchange.

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