

**Press statement HETA ASSET RESOLUTION AG |
General solution between Republic of Austria and the Land of Bavaria**

Klagenfurt am Wörthersee, July 7th, 2015.

HETA ASSET RESOLUTION AG (HETA) welcomes the political initiative between the Republic of Austria and the Land of Bavaria to reach a comprehensive general solution for the ongoing legal disputes.

The HETA Board was not involved in these political negotiations between the Republic of Austria and the Land of Bavaria of which it was informed today only briefly prior to the respective announcement of the agreement by the Federal Minister of Finance.

The current agreement is a Memorandum of Understanding between the Land of Bavaria and the Republic of Austria, whose implementation requires further bilateral agreements between Bayerische Landesbank, HETA, and the Republic of Austria.

Jointly with the Austrian Financial Market Authority as resolution authority HETA will verify and decide whether a comprehensive general solution can be approved in the interest of HETA and of its creditors. HETA will initiate this process without delay and closely cooperate with the committee of experts set up by the Ministry of Finance and chaired by Dr. Irmgard Griss.

For questions please contact:

Heta Asset Resolution AG,
Alfred Autischer
Tel.: + 43 (0) 664 / 8844 64 20

Corporate Communications
Tel. +43 (0) 50209 3465
E-Mail: communication@heta-asset-resolution.com