

Heta Asset Resolution AG

The sales process of Hypo Group Alpe Adria AG is to be continued

In a letter dated 26.11.2014, the Bayerische Landesbank (BayernLB) announced to Heta Asset Resolution AG that its consent is not necessary for the intended sale of Hypo Group Alpe Adria AG. However, in the opinion of BayernLB its consent would have been necessary for the already completed transfer of Hypo SEE Holding to the Republic of Austria (FIMBAG).

Heta Asset Resolution AG maintains that the transfer of the SEE-Network was a consequent implementation of the EU aid-decision dated 03.09.2013, as well as an implementation of the applicable Austrian laws. Therefore the implementation of these legal requirements cannot result in any legal infringements.

As announced yesterday (Wednesday), the European Bank for Reconstruction and Development (EBRD), voted in favour of participating in an investment in Hypo Group Alpe Adria AG. Heta Asset Resolution AG assumes that the interest of the investor is still intact. Heta Asset Resolution AG is currently examining whether it can continue this sales process on behalf of the Republic of Austria or whether FIMBAG will complete this sale process for the Republic.

The main objective of this sale is to minimize as much as possible the cost to the taxpayer, on the basis of the EU decisions and the applicable Austrian laws. A sale of the SEE-Banking Group is by far the more beneficial and less risky option compared to a liquidation or bankruptcy resulting in billion dollar losses. The foregoing information was made available to BayernLB for purposes of its decision.

For questions please contact:

Heta Asset Resolution AG

Dr. Alfred Autischer

Tel.: + 43 (0) 664 / 8844 64 20

E-Mail: alfred.autischer@gaisberg.eu

Corporate Communications

Tel. +43 (0) 50209 3465

E-Mail: communication@heta-asset-resolution.com