

## **Ad-hoc Announcement**

### **Kommunalkredit International Bank Ltd.**

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### **Invitation to tender non-voting Preferred Securities (ISIN XS0272779009) for purchase by Kommunalkredit Austria AG**

Date: 23 June 2009

Place: Limassol - Cyprus

Kommunalkredit International Bank Ltd. (the "**Company**") announces that in respect of its perpetual non-cumulative non-voting preferred securities, which have a denomination of USD 5,000 and are listed on NYSE EURONEXT in Amsterdam, the Netherlands, under ISIN XS0272779009 (the "**Securities**"), its majority shareholder Kommunalkredit Austria AG ("**KA**") is inviting all eligible holders of the Securities to tender such Securities for purchase by KA. (the "**Offer**"). Each holder of Securities will be informed about the Offer and is entitled to request further information on the Offer and its terms.

Further, the Company announces that concurrently with the Offer, it will give notice (the "**Notice**") to the holders of the Securities that a meeting of the holders of the Securities will be held in order to vote on a resolution for the modification of the terms and conditions of the Securities to enable the Company to redeem all, but not some, of the Securities at any time following the acceptance of the purchase of the Securities by KA at an early redemption price. The full text of the Notice will be published in accordance with the terms and conditions of the Securities.