

EANS-Adhoc: Kommunalkredit Austria AG / Partial sale process of Kommunalkredit:
Implementation of demerger and merger

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other

25/09/2015

Kommunalkredit Austria AG (KA), referring to its ad-hoc disclosures dated
11/08/2014, 13/03/2015 and 26/06/2015, notifies the following:

Given that all necessary regulatory approvals have been granted, the Commercial
Court of Vienna decided today that

- the demerger of the entire business operations of KA (including all its
subsidiaries), with total assets pursuant to the Austrian Company Code
of approximately EUR 4.5 billion, by way of a proportionate demerger
into a newly incorporated company (KA New); and
- the merger of the part of KA remaining after the demerger
(KA Residual), with total assets pursuant to the Austrian Company Code
of approximately EUR 6.7 billion, into KA Finanz AG (KF),

as announced by way of the ad-hoc disclosure dated 13/03/2015, are to be entered
into the Commercial Register. The above measures are expected to become legally
effective as of 26/09/2015, 00:00.

Upon entry of the demerger into the Commercial Register, the compensation for
the rights of holders of special rights pursuant to section 15 (5) Austrian
Demerger Act (Spaltungsgesetz, SpaltG), as specified in the demerger plan and
notified accordingly through the ad-hoc disclosure dated 26/06/2015, will take
effect simultaneously.

Thus, according to the Financial Markets Holding Company of the Republic of
Austria (FIMBAG), which holds 99.78% of the shares of KA in trust for the
Republic of Austria, the prerequisites for the closing of the share purchase
agreement for the acquisition of the shares in KA New to be held by FIMBAG after
the demerger, concluded between FIMBAG and Gesona Beteiligungsverwaltung GmbH
(Gesona) on 13/03/2015, are met. The transfer of the shares in KA New to be held
by FIMBAG after the demerger into the ownership of Gesona, through which the
consortium of buyers, consisting of the English company Interitus Limited and
the Irish company Trinity Investments Limited, will hold its shares in KA New,
is expected to occur in the next days.

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