



## Kommunalkredit Austria AG

### EUR 2,000,000,000 (which has been increased to EUR 5,000,000,000) Debt Issuance Programme

This supplement (the "**Third Supplement**") dated 5 November 2024 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the base prospectus dated 27 February 2024 (the "**Original Prospectus**"), as amended by the first supplement dated 14 August 2024 (the "**First Supplement**"), the second supplement dated 29 August 2024 (the "**Second Supplement**") (the Original Prospectus together with the First Supplement, the Second Supplement and the Third Supplement, the "**Prospectus**") for the EUR 2,000,000,000 (which has been increased to EUR 5,000,000,000) Debt Issuance Programme (the "**Programme**") of Kommunalkredit Austria AG (the "**Issuer**").

The Original Prospectus has been approved on 27 February 2024 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Third Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "<https://www.kommunalkredit.at/en/investor-relations/debt-investors>".

Terms defined in the Original Prospectus, as amended by the First Supplement and the Second Supplement, shall have the same meaning when used in this Third Supplement.

To the extent that there is any inconsistency between (a) any statement in this Third Supplement or any statement incorporated by reference in the Original Prospectus, as amended by the First Supplement or the Second Supplement, by this Third Supplement and (b) any other statement in or incorporated by reference in the Original Prospectus, as amended by the First Supplement and the Second Supplement, the statements mentioned in (a) above will prevail.

Save as disclosed in this Third Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Original Prospectus, as amended by the First Supplement and the Second Supplement, has arisen or been noted, as the case may be, since the publication of the Original Prospectus, the First Supplement or the Second Supplement.

**In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Third Supplement was published have the right, exercisable within two working days after the publication of this Third Supplement, to withdraw their acceptances until, and including 7 November 2024, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the Notes, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

The accuracy of the information contained in this Third Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Third Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Third Supplement.

## **RESPONSIBILITY STATEMENT**

The Issuer, with its registered office at Tuerkenstrasse 9, A-1090 Vienna, Austria, is responsible for the information given in this Third Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Third Supplement is in accordance with the facts and makes no omission likely to affect its import.

## **NOTICE**

This Third Supplement shall only be distributed in connection with the Original Prospectus, the First Supplement and the Second Supplement.

The Issuer confirms that the Prospectus contains all information with regard to the Issuer and any Notes which is material in the context of the Programme and the issue and offering of Notes thereunder, that the information contained therein is accurate in all material respects and is not misleading, that the opinions and intentions expressed therein are honestly held, that there are no other facts, the omission of which would make the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect, and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in, or not consistent with, the Prospectus or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuer, Raiffeisen Bank International AG as arranger and dealer or any of them.

Neither Raiffeisen Bank International AG as arranger and dealer nor any other person mentioned in the Prospectus, excluding the Issuer, is responsible for the information contained in the Prospectus or any other document incorporated therein by reference and, accordingly, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

Significant new factors (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of the Notes, and are thus herewith included in the Original Prospectus, as amended by the First Supplement and the Second Supplement, as follows:

**1.1 In the entire Original Prospectus, as amended by the First Supplement and the Second Supplement, the amount of the limit of the Programme of "EUR 2,000,000,000" shall be changed to the amount of the new limit of the Programme of "EUR 5,000,000,000".**

**1.2 In the section entitled "KOMMUNALKREDIT AUSTRIA AG" commencing on page 90 of the Original Prospectus, the information in the subsection entitled "Credit Ratings" on pages 90 et seq. of the Original Prospectus (the table in that subsection was replaced by the First Supplement) shall be replaced as follows:**

"Credit ratings assigned to the Issuer by certain independent credit rating agencies are an indicator of the Issuer's ability to meet its obligations in a timely manner. The lower the assigned credit rating is on the respective scale the higher the respective credit rating agency assesses the risk that obligations will not be met at all or not be met in a timely manner.

The risk related to the Issuer's ability to fulfil its obligations as Issuer of debt securities is described by reference to the credit ratings assigned to the Issuer. As of the date of this Prospectus, the following credit ratings have been assigned at the request and with the cooperation of the Issuer in the rating process:

CREDIT RATINGS	S&P Global Ratings <sup>1</sup>	Fitch Ratings <sup>2</sup>
<b>Covered Bank Bonds</b>	A+ (outlook stable)	-
<b>Long-term Issuer Rating</b>	BBB (outlook stable)	BBB- (outlook positive)
<b>Short-term Issuer Rating</b>	A-2	F3

More detailed information on the credit ratings can be retrieved on the Issuer's website ("[www.kommunalkredit.at/en/investor-relations/ratings](http://www.kommunalkredit.at/en/investor-relations/ratings)"). General information regarding the meaning of the credit rating and the qualifications which have to be observed in connection therewith can be found on the websites of S&P Global Ratings ("[www.spglobal.com/ratings](http://www.spglobal.com/ratings)") and Fitch Ratings ("[www.fitchratings.com](http://www.fitchratings.com)").

S&P Global Ratings and Fitch Ratings are registered under the CRA Regulation as registered credit rating agencies. The ESMA publishes on its website ("[www.esma.europa.eu](http://www.esma.europa.eu)") a list of credit rating agencies registered in accordance with the CRA Regulation. That list shall be updated within five working days following the adoption of a decision under Articles 16, 17 or 20 of the CRA Regulation. The European Commission publishes that updated list in the Official Journal of the EU within 30 days following the updates."

**1.3 In the section entitled "KOMMUNALKREDIT AUSTRIA AG", commencing on page 90 of the Original Prospectus, the information in the subsection entitled "Management Board" on pages 92 et seq. of the Original Prospectus (which was replaced by the First Supplement and the Second Supplement) shall be replaced as follows:**

"As of the date of this Third Supplement, the management board (*Vorstand*) (the "**Management Board**") of the Issuer consists of the following persons which may perform principal activities outside of the Issuer:

<sup>1</sup> S&P Global Ratings Europe Limited ("**S&P Global Ratings**") has its registered office at Fourth Floor, Waterways House, Grand Canal Quay, Dublin 2, Ireland.

<sup>2</sup> Fitch Ratings – a branch of Fitch Ratings Ireland Limited ("**Fitch Ratings**") has its registered office at Neue Mainzer Strasse 46 – 50, D-60311 Frankfurt am Main, Germany.

<b>Name</b>	<b>Name of the relevant entity</b>	<b>Position held</b>
<b>Sebastian Firlinger</b> <i>Interim Chairman</i>	Kommunalkredit Public Consulting GmbH	Member of the supervisory board
<b>Nima Motazed</b> <i>Member</i>	-	-
<b>John Philip Weiland</b> <i>Member</i>	-	-

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