

**Final Terms**

**EUR 500,000,000 3.250 per cent. Fixed Rate Covered Bonds due 15 April 2032**

Series: 27, Tranche 1

issued pursuant to the

**EUR 5,000,000,000 Debt Issuance Programme**

dated 12 March 2026

of

**Kommunalkredit Austria AG**

Issue Price: 99.968 per cent.

Issue Date: 15 April 2026

**Important Notice**

These Final Terms have been prepared for the purpose of Article 8 of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and must be read in conjunction with the base prospectus dated 12 March 2026 (the "**Prospectus**") pertaining to the EUR 5,000,000,000 Debt Issuance Programme of Kommunalkredit Austria AG (the "**Issuer**"). The Prospectus and any supplements thereto are available for viewing in electronic form on the Issuer's website ("www.kommunalkredit.at"). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

**MiFID II Product Governance / Eligible Counterparties and Professional Investors Only Target Market**

– Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

**PROHIBITION OF SALES TO RETAIL INVESTORS IN THE UNITED KINGDOM** – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

## PART I. – TERMS AND CONDITIONS

This Part I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to covered bonds (the "**Terms and Conditions**") set forth in the Prospectus as Option I. Capitalised Terms shall have the meanings specified in the set of Terms and Conditions.

All references in this part of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

The blanks in the provisions of the Terms and Conditions, which are applicable to the Notes shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the terms and conditions applicable to the Notes (the "**Conditions**").

### CURRENCY, PRINCIPAL AMOUNT, FORM, CERTAIN DEFINITIONS (§ 1)

Issue Date	15 April 2026
Specified Currency	Euro (" <b>EUR</b> ")
Aggregate Principal Amount	EUR 500,000,000
Aggregate Principal Amount in words	Euro five hundred million
Principal Amount	EUR 100,000
Global Note	

non-digital Global Note

digital Global Note

### STATUS (§ 2)

**Covered Bonds**

### INTEREST (§ 3)

**Notes with fixed interest rate(s)**

<input checked="" type="checkbox"/> Constant Rate of Interest	annually
Rate of Interest	3.250 per cent <i>per annum</i>
Interest Commencement Date	15 April 2026

#### **Interest Payment Dates and Interest Period**

Interest Payment Date(s)	15 April annually
First Interest Payment Date	15 April 2027

**Notes with floating rate**

**Default Interest** the Rate of Interest provided in § 3 (1)

#### **Day Count Fraction**

- Actual/Actual (ICMA)
- Actual/Actual (ISDA)
- Actual/365 (Fixed)
- Actual/360
- 30/360, 360/360 or Bond Basis
- 30E/360 or Eurobond Basis

### PAYMENTS (§ 4)

#### **Business Day Convention**

- Modified Following Business Day Convention
- FRN Convention
- Following Business Day Convention
- Preceding Business Day Convention

**Business Day**

- Relevant financial centre(s) Vienna
- T2

**Adjustment of Interest Period**

- adjusted
- unadjusted is postponed

**REDEMPTION (§ 5)**

**Redemption at Maturity**

Maturity Date 15 April 2032 (soft bullet)

**Maturity extension**

latest possible Extended Maturity Date 15 April 2033

Rate of Interest

Reference rate 6-months EURIBOR

Margin plus 0.47 per cent. *per annum*

Interest Determination Date second T2 Vienna Business Day prior to the commencement of the relevant Interest Period

"T2 Vienna Business Day" means a day (other than a Saturday or Sunday) on which the real-time gross settlement system operated by the Eurosystem or any successor system ("T2") is open and commercial banks are open for business (including dealings in foreign exchange and foreign currency) in Vienna to effect payments.

Screen Page EURIBOR01

Benchmark Event the Issuer

**Interest Payment Dates and Interest Period**

Specified Interest Payment Dates each 15 October and 15 April

Interest Period from (and including) the Maturity Date to (but excluding) the first Interest Payment Date and from (and including) each Interest Payment Date to (but excluding) the Extended Maturity Date

First Interest Payment Date 15 October 2032

Business Day Convention Interest Payment Dates are subject to adjustment in accordance with the provisions set out in § 4 (4).

- Modified Following Business Day Convention

- FRN Convention
- Following Business Day Convention
- Preceding Business Day Convention

**Adjustment of Interest Period**

- adjusted is postponed
- unadjusted

**Day Count Fraction**

- Actual/Actual (ICMA)
- Actual/Actual (ISDA)
- Actual/365 (Fixed)
- Actual/360
- 30/360, 360/360 or Bond Basis
- 30E/360 or Eurobond Basis

- Early Redemption for Reasons of Taxation** Yes
- Early Redemption at the Option of the Issuer** No
- Early Redemption at the Option of a Holder** Not applicable
- Early Redemption for Regulatory Reasons** Not applicable
- Early Redemption for Minimal Outstanding Aggregate Principal Amount** No
- Early Redemption Amount**

- Final Redemption Amount
- Reasonable market price
- Other

**THE PAYING AGENT AND THE CALCULATION AGENT (§ 6)**

**Calculation Agent**

- Kommunalkredit Austria AG
- Other

**TAXATION (§ 7)**

- Gross-up obligation of the Issuer Yes

**NOTICES (§ 10)**

- Listing on the Vienna Stock Exchange
- Unlisted Notes

## PART II. – ADDITIONAL INFORMATION

### ESSENTIAL INFORMATION

#### Interests of Natural and Legal Persons Involved in the Issue or the Offering

- As far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer, except that certain Joint Lead Managers and their affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, certain Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.
- Other Interests, including conflicts of interest

**Estimated net amount of the proceeds** EUR 499,840,000

#### INFORMATION CONCERNING THE NOTES TO BE OFFERED OR ADMITTED TO TRADING

##### Security Codes

- ISIN AT0000A3TYA4
- Common Code 334449955
- German Security Code (WKN) A4ETDL
- Any Other Security Code

**Issue Yield** 3.256 per cent. per annum in case there is no early redemption or maturity extension.

Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relating to these forms of representation Not applicable

Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued Executive Board Resolution Nr. KA 71/2026

#### PLACING AND UNDERWRITING

##### Method of Distribution

- Non-Syndicated
- Syndicated

**Details with regard to the Managers (including the type of commitment)**

■ Joint Lead Managers

Banco Bilbao Vizcaya Argentaria, S.A.  
Plaza de San Nicolás, 4  
ES-48005 Bilbao

Danske Bank A/S  
Bernstorffsgade 40  
DK-1577 København V.

Deutsche Bank AG  
Mainzer Landstr. 11-17  
D-60395 Frankfurt am Main

Erste Group Bank AG  
Am Belvedere 1  
A-1100 Vienna

Landesbank Hessen-Thüringen  
Girozentrale  
Neue Mainzer Straße 52-58  
D-60311 Frankfurt am Main

Raiffeisen Bank International AG  
Am Stadtpark 9  
A-1030 Vienna

■ Firm Commitment

Without Firm Commitment

Stabilising Manager

**LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS**

<b>Listing</b>	Yes
■ Vienna - Official Market	
<input type="checkbox"/> Vienna - Vienna MTF	
Expected Date of Admission	15 April 2026
Estimate of the total expenses related to the admission to trading	EUR 3,580

**ADDITIONAL INFORMATION**

**Credit Rating**

It is expected that the Notes will be rated as follows: S&P Global Ratings: AA+

"S&P Global Ratings" means S&P Global Ratings Europe Limited. S&P Global Ratings has been established in the European Union and has been registered (pursuant to the current list of registered and certified credit rating agencies, published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu))) pursuant to Regulation (EC) No. 1060/2009, as amended.

An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitments on the obligation is very strong. The credit ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major credit rating categories.

**Selling Restrictions**

Additional Selling Restrictions Not applicable

**Eurosystem Eligibility of the Notes Intended**

The Global Note is intended to be held in a manner which will allow Eurosystem eligibility. Yes; note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with OeKB CSD GmbH and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

### Third Party Information

The credit rating has been extracted from S&P Global Ratings. The Issuer confirms that such information has been accurately reproduced and that, as far as it is aware and is able to ascertain from information published by S&P Global Ratings, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**Statement on benchmarks according to Article 29(2) of the Benchmark Regulation:** The amount(s) payable under the Notes is/are calculated by reference to the 6-months EURIBOR, which is/are provided by European Money Markets Institute ("**EMMI**"). As at the date of these Final Terms, EMMI is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of Regulation (EU) 2016/1011, as amended.

Signed on behalf of the Issuer

By:

By:

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Michael Santer

Head of Markets

Duly authorised

\_\_\_\_\_  
Christoph Heger

Deputy Head of Markets

Duly authorised