

Ad hoc statement pursuant to BörseG / HETA ASSET RESOLUTION AG

Klagenfurt am Wörthersee, 21 September 2015

HETA ASSET RESOLUTION AG | Implementation of the Memorandum of Understanding of 7 July 2015

On 7 July 2015 the Republic of Austria and the Free State of Bavaria signed a Memorandum of Understanding („MoU“) defining the cornerstones for an out-of-court settlement of the disputes pending between the Republic of Austria, HETA ASSET RESOLUTION AG („HETA“), Bayerische Landesbank, Anstalt des öffentlichen Rechts („BayernLB“) and Kärntner Landesholding. As regards to HETA this mainly concerns the proceedings of BayernLB pending before the regional court/court of appeals of Munich (Landgericht / Oberlandesgericht München) on the legal qualification of certain loans granted by BayernLB to HETA as equity substituting as well as the proceedings initiated by the Republic of Austria against BayernLB and HETA on the grounds of error with respect to the share purchase agreement of 29 December 2009 (regarding the emergency nationalisation of HETA) with HETA as defendant in each proceeding.

Following a detailed internal review and based on the specialist opinions of Austrian and German legal experts the relevant HETA bodies have established an independent opinion. The relevant HETA bodies have on this day decided to agree on a bilateral arrangement in line with the MoU between HETA and BayernLB and respectively agree on the termination of the proceedings of the Republic of Austria on the grounds of error.

On the basis of these agreements BayernLB would be one of the non-subordinated, unsecured creditors in the wind-down of HETA under the BaSAG with claims totalling EUR 2,400,000,000.00. The approval was granted by the HETA bodies subject to the authorisation by the Financial Market Authority (FMA) as the wind-down authority and the enactment of a federal law with respect to the implementation of the MoU.

HETA, as part of the communication process initiated by it for creditors and investors, will provide more detailed information regarding the implementation of the MoU at the beginning of October.

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Relevant additional information for the ad hoc delivery:

Emittent:

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HETA ASSET RESOLUTION

Sector: banking

Issuer's largest ISINs by emission volume:

XS0281875483, XS0272401356, CH0023309286, XS0292051835, XS0293593421

XS0863484035, CH0028623145, XS0289201484, XS0293591995, XS0244768635

Markets:

Düsseldorf stock exchange; Frankfurt stock exchange; Luxemburg stock exchange; Zurich stock exchange; second regulated market and third market of the Vienna stock exchange.