

## AD-HOC NOTICE

Vienna, 23 July 2013

### ÖSTERREICHISCHE VOLKSBANKEN-AKTIENGESELLSCHAFT PUBLISHES THE RESULTS OF THE OFFER TO EXCHANGE SUPPLEMENTARY NOTES

**NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO ANY  
PERSON RESIDENT AND/OR LOCATED IN THE UNITED STATES OR  
TO ANY OTHER U.S. PERSON**

23 July 2013

ÖSTERREICHISCHE VOLKSBANKEN-AKTIENGESELLSCHAFT (the "**Issuer**")  
hereby announces the results of the invitation to make offers to exchange (the  
"**Offer**") the following notes (the "**Existing Notes**")

4% bis 7% OEVAG ERG.KAP.ANL.04/14 (ISIN: AT0000438569)

10J.FRN Ergänzungskapitalanleihe 05-15 (ISIN: AT0000439708)

4,17% Ergänzungskapitalanleihe 05-15 (ISIN: AT0000439716)

Callable 13J.FRN Ergänzungskapitalanleihe 2005-2018 (ISIN: AT0000439732)

Kündbare 4,35% Ergänzungskapital 2005-2018 (ISIN: AT0000440029)

5,45% ÖVAG-Kündbare Ergänzungskapitalanleihe 2004-2019 (ISIN: AT0000438767)

Callable FRN Ergänzungskapitalanleihe 2006-2019 (ISIN: AT000B052840)

Step up to 8% Ergänzungskapital-Anleihe 2005-2020 (ISIN: AT0000439765)

5,5% / 6,375% OEVAG kündbare ERG.KAP.ANL. 04/24 (ISIN: AT0000438551)

5,65% / 6,375% OEVAG KB.ERG.KAP.AN.04/24 (ISIN: AT0000438577)

Kündbare 4,81% Ergänzungskapitalanleihe 05-2025 (ISIN: AT0000439724)

Kündbare 4,90% Ergänzungskapitalanleihe 2005-2025 (ISIN: AT0000439807)

into the following newly to be issued notes (the "**New Notes**"):

Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2018 (ISIN: AT000B115902)

Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2019 (ISIN: AT000B115910)

Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2020 (ISIN: AT000B115928)

Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2024 (ISIN: AT000B115936)

Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2025 (ISIN: AT000B115944)

The conditions of the Offer were set out in the exchange offer memorandum dated 26 June 2013 (the "**Exchange Offer Memorandum**"). Terms used herein shall have the same meaning as in the Exchange Offer Memorandum.

The Offer ended at 5:00 pm (CET) on 18 July 2013. The Issuer herewith publishes the total principal amount of the Existing Notes exchanged in the Offer and the newly to be issued New Notes pursuant to the Offer as follows:

Existing Notes	Total principal amount of the Existing Notes that have participated in the Offer (EUR)	Exchange ratio (%)	New Notes	Total principal amount of the New Notes to be issued in the Offer (EUR)
4% bis 7% OEVAG ERG.KAP.ANL.04/14	15.656.000	49.97	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2018	7.823.303,20
10J.FRN Ergänzungskapitalanleihe 05.15	13.000.000	35.83	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2018	4.657.900,00
4,17% Ergänzungskapitalanleihe 05-15	20.000.000	38.13	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2018	7.626.000,00
Callable 13J.FRN Ergänzungskapitalanleihe 2005- 2018	60.300.000	31.38	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2018	18.922.140,00
Kündbare 4,35% Ergänzungskapital 2005-2018	10.000.000	37.28	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2018	3.728.000,00
5,45% ÖVAG-Kündbare Ergänzungskapitalanleihe 2004- 2019	4.720.000	48.35	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2019	2.282.120,00
Callable FRN Ergänzungskapitalanleihe 2006- 2019	12.000.000	23.80	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2019	2.856.000,00
Step up to 8% Ergänzungskapital-Anleihe 2005-2020	1.835.000	43.64	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2020	800.794,00
5,5% / 6,375% OEVAG kündbare ERG.KAP.ANL. 04/24	32.900.000	55.11	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2024	18.131.190,00
5,65% / 6,375% OEVAG KB.ERG.KAP.AN.04/24	21.000.000	54.77	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2024	11.501.700,00
Kündbare 4,81% Ergänzungskapitalanleihe 05- 2025	33.400.000	42.04	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2025	14.041.360,00

Kündbare 4,90% Ergänzungskapitalanleihe 2005- 2025	7.000.000	42.22	Nachrangige FRN Schuldverschreibungen Volksbank AG 2013 - 2025	2.955.400,00
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The day of the expected settlement of the Offer is 26 July 2013. Holders whose exchange offer has been accepted by the Issuer will receive the New Notes by way of book transfer on the settlement day in accordance with the Exchange Offer Memorandum.

After the conclusion of the Offer, the Existing Notes will remain outstanding in the following principal amounts:

Existing Notes	Total principal amount of the outstanding Existing Notes after conclusion of the Offer (EUR)
4% bis 7% OEVAG ERG.KAP.ANL.04/14	16.380.000
10J.FRN Ergänzungskapitalanleihe 05.15	4.100.000
4,17% Ergänzungskapitalanleihe 05-15	1.000.000
Callable 13J.FRN Ergänzungskapitalanleihe 2005- 2018	2.900.000
Kündbare 4,35% Ergänzungskapital 2005-2018	0
5,45% ÖVAG-Kündbare Ergänzungskapitalanleihe 2004- 2019	30.000
Callable FRN Ergänzungskapitalanleihe 2006- 2019	0
Step up to 8% Ergänzungskapital-Anleihe 2005-2020	4.685.000
5,5% / 6,375% OEVAG kündbare ERG.KAP.ANL. 04/24	0
5,65% / 6,375% OEVAG KB.ERG.KAP.AN.04/24	0
Kündbare 4,81% Ergänzungskapitalanleihe 05- 2025	1.100.000

Kündbare 4,90% Ergänzungskapitalanleihe 2005- 2025	500.000
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### **Further Information**

A comprehensive description of the terms and conditions of the Offer may be found in the Exchange Offer Memorandum. Questions in connection with the Offer shall be directed to the Issuer:

#### **ISSUER**

#### **Österreichische Volksbanken-Aktiengesellschaft**

Kolingasse 14-16

1090 Vienna

Austria

[http://www.volksbank.com/investor\\_relations](http://www.volksbank.com/investor_relations)

[investorrelations@volksbank.com](mailto:investorrelations@volksbank.com)

This announcement must be read in conjunction with the Exchange Offer Memorandum. No invitation to acquire or exchange any Notes or to make such an offer is being made pursuant to this announcement.

### **Selling Restrictions**

*This notice does not constitute an offer to exchange or buy or a solicitation of an offer to exchange or sell any Notes in any jurisdiction. The distribution of this notice may in certain jurisdictions be restricted by law or regulation. Persons into whose possession this notice comes are required by the Issuer and the Tender Agent to inform themselves about, and to observe, any such restrictions.*

### **The five biggest listed issues of Österreichische Volksbanken-Aktiengesellschaft in terms of issue volume:**

#### **ISIN:**

AT000B053442

AT000B115704

AT000B056544

AT000B058011

AT000B057492

**The issues of Österreichische Volksbanken-Aktiengesellschaft are admitted on the following stock exchanges:**

Regulated unofficial market of Wiener Börse AG

Official trading of Wiener Börse AG

Regulated market of the Luxembourg Stock Exchange

Open Market of Berlin Stock Exchange

Open Market of Stuttgart Stock Exchange

Open Market of Frankfurt Stock Exchange