

**Andreas Arndt as new Chief Financial Officer and Member of Managing Board of BAWAG P.S.K.**

**(Vienna, August 25, 2010). Andreas Arndt (52) internationally experienced Banker and up until recently Senior Advisor at Roland Berger Strategy Consultants, accepts per October 1, 2010 the mandate as Chief Financial Officer (CFO) and Member of the Managing Board of the bank. He succeeds Byron Haynes, who has in addition to his function as Chief Executive Officer (CEO) also been assumed role as interim CFO.**

As an international expert in finance and banking, Andreas Arndt will enrich the Managing Board of BAWAG P.S.K. Up until recently Andreas Arndt was Senior Advisor at Roland Berger Strategy Consultants. Over the last 15 years he held various leading functions within Deutsche Bank, including Managing Board Member of 'Deutsche Bank Privat- und Geschäftskunden AG' and Managing Director as well as Chief Operating Officer (COO) for the Corporate Banking segment.

Byron Haynes, CEO of BAWAG P.S.K.: "I am very pleased to welcome Andreas Arndt as our new CFO. With his distinct market experience, I am convinced that Andreas Arndt will add valuable contribution to the continuing success of BAWAG P.S.K. "

Andreas Arndt about his decision and personal goals: "BAWAG P.S.K. is a strong Austrian bank with a lot of potential. I am looking forward to contributing to the bank's success and to working in an international team. My goal is to support the bank's further growth on a sustainable basis."

In addition to his international experience in Asia, Andreas Arndt also offers expertise in finance and value driven performance management. He holds an MBA with diplomas from Hamburg and Bradford University. Andreas Arndt was born in Hildesheim, Germany, is married and father of four children.

Rückfragen an:  
BAWAG P.S.K. Konzernpressestelle  
Tel. 0043 5 99 05 – 31210,  
e-mail: [presse@bawagpsk.com](mailto:presse@bawagpsk.com)

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