

MOODY'S UPGRADES BAWAG'S RATINGS

VIENNA, Austria – July 11, 2023 – Moody's today announced that it upgraded BAWAG P.S.K.'s long-term deposit, issuer and senior unsecured ratings to A1 from A2 closing the review for upgrade as communicated by Moody's on 20 June 2023.

The upgrade follows a change in Moody's assumption of the likelihood of the Government of Austria providing support from "low" to "moderate", and is now in line with other banking systems in the EU. This is also considered for other Austrian banks as outlined in Moody's release.

In addition, the ratings outlook was changed to positive (previously: ratings under review). The positive outlook reflects Moody's expectation on the development of our creditworthiness.

David O'Leary, Chief Risk Officer, commented on the upgrade: *"While the upgrade from A2 to A1 is of a technical nature, it is a notable recognition that our outlook was reconfirmed as positive reflecting Moody's expectations. It is a testament to our strategy, which we have executed consistently since 2012 to build a profitable and sustainable business model, focusing on risk-adjusted returns, with strong underlying capital and funding. The upgrade and outlook underline the resilience and stability of our business, as further demonstrated by our results through the first half of this year."*

Please find the full list of the ratings upgraded on BAWAG Group's website under: [Ratings | BAWAG Group](#)

About BAWAG Group

BAWAG Group AG is a publicly listed holding company headquartered in Vienna, Austria, serving 2.1 million retail, small business, corporate, real estate and public sector customers across Austria, Germany, Switzerland, Netherlands, Western Europe and the United States. The Group operates under various brands and across multiple channels offering comprehensive savings, payment, lending, leasing, investment, building society, factoring and insurance products and services. Our goal is to deliver simple, transparent, and affordable financial products and services that our customers need.

BAWAG Group's Investor Relations website <https://www.bawaggroup.com/ir> contains further information, including financial and other information for investors.

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