

BAWAG ACQUIRES KNAB FROM ASR NEDERLAND N.V.

VIENNA, Austria – February 1, 2024 – BAWAG Group today announces the signing of a transaction to acquire 100% of the shares in Knab, from ASR Nederland N.V. (a.s.r.), for a consideration of € 510 million payable at closing.

The acquisition will expand BAWAG Group's footprint in the Dutch Retail and SME banking space and position it for future growth in one of the bank's core markets. As of H1 2023, Knab had € 17.1 billion of total assets, which are primarily comprised of Dutch mortgages, and € 11.6 billion customer deposits and € 2.5 billion of covered bonds. BAWAG Group will work with the current leadership team to continue growing its Retail and SME business in the Netherlands.

In addition to the acquisition of Knab, an agreement was reached to transfer the management of the servicing of mortgages on Knab's balance sheet from a.s.r. to BAWAG in due time after closing, for an additional consideration of € 80 million to be paid to a.s.r.

The transaction, subject to customary closing conditions, including regulatory approvals, is expected to close in the second half of 2024.

"We are excited about the acquisition of Knab and the many opportunities this presents for the Group. This is a great strategic fit in terms of customers, product offering, market presence and team members. We're excited to build on the strong Knab brand and look forward to further growing the franchise and expanding on the current offering of current accounts, mortgages, and savings products across a large and diverse customer base. I am excited to welcome the whole team and look forward to the many opportunities ahead", comments **Anas Abuzaakouk**, CEO of BAWAG Group.

Jos Baeten, CEO of a.s.r.: *"Today's announcement marks an important step for Knab and a.s.r. as it maximises value for all stakeholders involved. I would like to sincerely thank our colleagues at Knab: the strong interest we received for Knab is a clear testament of their contribution to building the business over the years. BAWAG is a strong European banking partner for Knab, with a robust capital position and extensive banking expertise to enhance the Dutch customer proposition of Knab, as well as opportunities for its employees. a.s.r. will continue to focus on a successful integration of the former Aegon Nederland businesses and becoming a leader in Dutch insurance and the best financial services provider in the Netherlands."*

About a.s.r.

ASR Nederland N.V. (a.s.r.) is the second-largest insurer in the Netherlands. a.s.r. helps its customers share risks and build up capital for the future. We do this with services and products that are good for today, tomorrow and always, in the fields of insurance, banking products, pensions and mortgages for consumers, businesses and employers. a.s.r. is also active as an asset manager for third parties. a.s.r. is listed on Euronext Amsterdam and is included in the AEX Index. For more information, please visit: www.asrnl.com.

About Knab

Knab is the online bank for the self-employed. It has just under 400,000 customers, largely in the self-employed domain. Knab enables customers to make their own conscious choices for a healthy financial future. One in three self-employed people who started as self-employed and opened a business bank account, opened it at Knab in 2023. This number has increased annually ever since Knab's inception. In the first half of 2023, Knab generated a net profit of € 64.5 million.

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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