

## **HETA ASSET RESOLUTION AG Supervisory Board approves Wind-Down plan 2019**

**Vienna/Klagenfurt am Wörthersee, 23rd May 2019**

Pursuant to the Federal Act on the Establishment of a Wind-Down Unit (GSA), the portfolio reduction of HETA ASSET RESOLUTION AG (HETA) must be carried out in accordance with a wind-down plan to be prepared by the managers of the wind-down unit and approved by the Supervisory Board. Today, the Supervisory Board of HETA approved the **wind-down plan 2019** prepared by the Executive Board. The wind-down plan 2019 is an update of last year's wind-down plan and includes a reassessment of the expected recovery and future development of HETA for the period 2019-2023. The Mandate Decree III issued by the FMA on 26<sup>th</sup> March 2019, having an impact on the level of non-subordinated eligible liabilities has also already been taken into account.

Compared to the wind-down plan 2018, a higher recovery rate (EUR 10.8 billion instead of EUR 10.5 billion) is expected in the current wind-down plan 2019. By the end of 2019, it is planned to reduce 90% of the balance sheet (based on year end 2014), which is slightly below the rate of reduction of the wind-down plan 2018 (91%). The updated wind-down plan assumes that by the end of 2020 the assets of HETA will be almost completely reduced, leaving a non-cash residual portfolio of EUR 0.1 billion. These remaining assets mainly consist of participations and other assets.

The company presentation for the wind-down plan 2019 is available on the Website of HETA under [Investor relations – Financial reports & Presentations](#).

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