

Realignment of Heta Asset Resolution AG

Utl.: Supervisory Board appoints three new board members – personal expertise for restructuring and wind-down of assets

Klagenfurt am Wörthersee (26th February, 2015) – On Thursday evening, the Supervisory Board of Heta Asset Resolution has set the course for a staff realignment of the wind-down unit Heta Asset Resolution. Wirt.-Ing. Sebastian Schoenaich-Carolath was appointed Chairman of the Executive Board, Mag. Martin Handrich and Mag. Alexander Tscherteu have become new members of the Executive Board. Dr. Rainer Jakubowski remains member of the Executive Board of Heta.

Chairman of the Supervisory Board Michael Mendel states: “All three of the new board members contribute great expertise to the restructuring and the wind-down of banks. As a consequence, they will ensure that the mission of Heta which is defined by the deregulation to wind down the assets continues to be implemented in an efficient and consistent manner in the interest of the taxpayers.”

With Wirt.-Ing. Sebastian Schoenaich-Carolath, a dedicated restructuring expert will take the lead of Heta Asset Resolution. Since 2012 he had been responsible for the successful wind-down of the Polish subsidiary of DZ-BANK, and before that he had the responsibility for the strategic realignment and consolidation of Kölner Bank.

Martin Handrich and Alexander Tscherteu also have a wealth of experience in restructuring and consolidation: As division manager for Österreichische Volksbanken-AG (ÖVAG), Handrich was in charge *inter alia* of the successful wind-down of credit portfolios, and Tscherteu played an important role as board member of the ÖVAG subsidiary VB Romania S.A. since 2011 in its restructuring and in the sales process.

Wirt.-Ing. Schoenaich-Carolath will take up his position on 16th April, Mag. Handrich on 16th March and Mag. Tscherteu on 1st July.

Mag. Johannes Proksch, previous CFO of Heta, informed the Supervisory Board that he does not wish to extend his management mandate. Therefore he will leave the Executive Board of Heta at midyear. The Supervisory Board would like to thank Mag. Proksch for his services performed with a high sense of duty and great commitment in the difficult transition period from the old regime as a regulated banking institution to a new regime as a deregulated wind-down unit.

For questions please contact:

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