

Presseinfo

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BAWAG P.S.K. and BayernLB would have fit together well

Schmidt: Our bid was based on the strong strategic position in Central and Eastern Europe that would have resulted from joining the two banks together. As such, we were interested in a long-term commitment.

München - It is with regret that BayernLB has learned of the decision by the Austrian Trade Union Federation (ÖGB) not to sell BAWAG P.S.K. to a strategic investor from the banking sector but rather to a financial investor. Nonetheless, we wish BAWAG P.S.K. all the best for its future business success.

"The main rationale for our bid was the highly strategic fit between the two banks along with the significant potential growth the acquisition would have offered both BayernLB and BAWAG P.S.K. However, a further increase in our bid would not have been justified from our point of view," said Werner Schmidt, CEO of BayernLB.

The BayernLB Group will continue to follow the path it has marked out for itself. This includes seeking profitable growth in Central and Eastern Europe. With MKB in Hungary and the acquisitions we have made in Bulgaria and Romania, we have already established a good position in this region. Our good business relations with BAWAG P.S.K. will continue unchanged.