

BA-CA Investor Relations Release

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TPA Horwath confirms the Cash Compensation for the BA-CA Squeeze-out

Today, TPA Horwath Wirtschaftsprüfung GmbH ("TPA Horwath"), the independent auditor appointed by the competent commercial court of Vienna, has released its report on the cash compensation to be paid in the context of envisaged BA-CA squeeze-out. In its report, TPA Horwath has stated the correctness of the Joint Report issued by UniCredito Italiano S.p.A. ("UniCredit") and the management board of Bank Austria Creditanstalt AG ("BA-CA") on 26 March 2007 and confirmed the adequacy of the squeeze-out compensation of Euro 129.4 per share, which was determined on 26 March 2007 by UniCredit and the management board of BA-CA.

The squeeze-out offer applies to 3.65 per cent of BA-CA's share capital or about 7.4 million (7,374.016) shares held by in free float. This corresponds to a total cash compensation of about EUR 950 million.

In total, there are about 202 million BA-CA shares (202,031,740). UniCredit holds 96.4 per cent of the shares. The BA-CA shareholders' meeting at which the resolution to approve the squeeze-out is expected to be adopted is scheduled for 3 May 2007.