Vienna, 15 October 2014

BUWOG AG: Adjustment of Conversion Price due to Dividend Distribution

ISIN AT0000A17CA5 – 3.5% Convertible Bond due 2019

Pursuant to the cash dividend for the financial year 2013/14 of EUR 0.69 per share resolved upon in the ordinary shareholders' meeting of BUWOG AG on 14 October 2014 the conversion price of the convertible bond issued by BUWOG AG is adjusted as follows:

ISIN	Convertible Bond	Adjusted conversion price from 15 October 2014 (EUR)
AT0000A17CA5	3.5% Convertible Bond due 2019	18.08

The adjusted conversion price becomes effective with 15 October 2014.

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