

Brussels, Paris, 15 July 2015, 17pm

Dexia Kommunalbank Deutschland files a lawsuit against HETA Asset Resolution AG

On 15 July 2015, Dexia Kommunalbank Deutschland AG (DKD), together with a pool of 10 other creditors, filed a lawsuit against HETA Asset Resolution AG (HETA), at the Regional Court of Frankfurt/Main, claiming immediate repayment of receivables in an aggregate amount of approximately EUR 1 billion. HETA is the wind-down entity of former Hypo Alpe Adria-Bank International AG which was nationalised by the Republic of Austria in 2009. Dexia Kommunalbank Deutschland's exposure to HETA amounts to EUR 395 million.

The creditors organized in the pool (banks, especially Pfandbrief banks, insurance companies, asset managers and public enterprises) hold bonds and debt certificates issued by HETA between 2002 and 2007. Besides HETA, the State of Carinthia and Kärntner Landesholding are liable for the payment of the claims of the creditors of the pool based on a statutory assumption of liability.

Furthermore, together with the other pool members, DKD already started legal proceedings in Austria by filing opposition ("Vorstellung") against the moratorium on debt repayments by HETA issued by the FMA on 1 March 2015. DKD continues assessing other actions and legal interventions aimed at preserving, defending and enforcing its rights against HETA, the State of Carinthia, Kärntner Landesholding and any other parties concerned.

Press contacts

Press Service – Brussel
+32 2 213 57 97
Press Service – Paris
+33 1 58 58 86 75

Investor contacts

Investor Relations – Paris
+33 1 58 58 82 48 / 87 16
Investor Relations – Brussels
+ 32 1 213 57 39