

keywords: other

euro adhoc: Austrian Airlines AG / other / ÖIAG starts tender process for shares in Austrian Airlines AG

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13.08.2008

Austrian Airlines will support the process

With announcements in the Austrian daily paper "Wiener Zeitung" and the European issue of the English paper "Financial Times", Österreichische Industrieholding Aktiengesellschaft (ÖIAG) has started today the tender process for selling the 42.75% shareholding in Austrian Airlines. The Austrian Government has given the go-ahead yesterday for the search for an appropriate investor by issuing the privatization mandate. The privatization mandate entitles ÖIAG to sell up to 100% of its shares, ensuring an Austrian core shareholder structure with a participation of 25% plus one share. Austrian Airlines will support the process

ÖIAG has retained the international investment bank Merrill Lynch as exclusive financial advisor with regard to the potential sale of its interest in Austrian Airlines to an appropriate investor. Interested parties are invited to submit a written statement of their interest in the Transaction to Merrill Lynch by no later than August 24, 2008. After the signing of a Confidentiality Agreement, an Information Package pertaining to the Company and the Process Letter detailing the terms and conditions for participation will be made available to interested parties. Consequently, within the scope of the privatization mandate, obtaining strategic concepts in the context of indicative offers, the selection of individual investors based on submitted indicative offers, further due diligence audits and closing negotiations of contracts with the remaining investors are planned.

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