



UniCredit Bank Austria AG
Vienna, Republic of Austria

This supplement no. 1 (the "**Supplement**") constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 27 March 2025 (the "**Original Registration Document**" or the "**Registration Document**") of UniCredit Bank Austria AG (the "**Issuer**" or "**Bank Austria**"). The Registration Document forms part of any base prospectus of the Issuer consisting of separate documents within the meaning of Article 8 (6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectuses consisting of separate documents in relation to the following programmes of the Issuer: (i) the securities note relating to the "€ 40,000,000,000 Euro Medium Term Note Programme" dated 27 March 2025; (ii) the securities note relating to "Wertpapiere mit Single-Basiswert und Multi-Basiswert (mit (Teil-) Kapitalschutz) I" dated 15 April 2024; and (iii) the securities note relating to "Wertpapiere mit Zinsstrukturen" dated 22 April 2025.

The Original Registration Document was approved on 27 March 2025 by the Commission de Surveillance du Secteur Financier ("**CSSF**") and published on 27 March 2025 by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of Bank Austria (<https://www.bankaustria.at/en/about-us-issues-under-base-prospectuses-base-prospectuses.jsp>).

This Supplement has been filed for approval with the CSSF in its capacity as competent authority in Luxembourg for approving this Supplement and to provide the competent authority in the Republic of Austria (*Finanzmarktaufsichtsbehörde (FMA)*) and the competent authority in the Federal Republic of Germany (*Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)*) with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Regulation. This Supplement has been filed with and approved by the CSSF on the date first above written and has been published on or about such date by making it available in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of Bank Austria (<https://www.bankaustria.at/en/about-us-issues-under-base-prospectuses-base-prospectuses.jsp>).

Terms defined in the Registration Document shall have the same meaning when used in this Supplement.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any dealer or any arranger to subscribe for, or purchase, any instruments.

To the extent that there is any inconsistency between a) any statement in this Supplement or any statement incorporated by reference into the Registration Document by this Supplement and b) any other statement in or incorporated by reference in the Registration Document, the statements in a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for instruments by the Issuer before this Supplement was published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances until, and including 6 May 2025, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the instruments, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The Issuer accepts responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of the instruments issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any dealer or arranger. Neither the delivery of the Registration Document and/ or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Bank Austria Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or the Bank Austria Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of the instruments issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, the Dealers and the Arranger to inform themselves about and to observe any such restrictions.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any instruments issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase the instruments issued or to be issued by the Issuer. Each potential purchaser of instruments issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of instruments issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or the Bank Austria Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the instruments issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

The following significant new factors, material mistakes and/or material inaccuracies (Article 23 (1) of the Prospectus Regulation) relating to the information included in the Prospectus have arisen which in the Issuer's perception are capable of affecting the assessment of the Instruments, and are thus herewith included in the Prospectus as follows:

1. On page 13 of the Original Registration Document, the first paragraph below the heading "Ratings" shall be replaced by the following paragraph:

"The Issuer is assigned a long-term issuer rating of "A3" with positive outlook for senior debt by Moody's Deutschland GmbH ("**Moody's**") and "A-" with stable outlook by S&P Global Ratings Europe Ltd. (*Niederlassung Deutschland*) ("**Standard & Poor's**"), as well as a short-term issuer rating of "P-1" by Moody's and of "A-2" by Standard & Poor's. The Issuer's cover pool for public-sector covered bonds is assigned a rating of "Aaa" and the cover pool for mortgage covered bonds is assigned a rating of "Aaa" by Moody's."

2. On page 14 of the Original Registration Document, the third paragraph shall be replaced by the following paragraph:

"A long-term issuer credit rating of "A" from Standard & Poor's means the obligor has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories. Standard & Poor's ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories. Additionally, Standard & Poor's can provide an estimation (known as Credit Watch) as to whether a rating will be upgraded, downgraded or whether the trend is uncertain (neutral). (*Source: Standard & Poor's*)"