



Bausparkasse Wüstenrot Aktiengesellschaft

Debt Issuance Programme

This supplement (the "**Supplement**") dated 7 October 2024 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the base prospectus dated 29 April 2024 (the "**Original Prospectus**" or the "**Prospectus**") for the Debt Issuance Programme (the "**Programme**") of Bausparkasse Wüstenrot Aktiengesellschaft (the "**Issuer**"). The Prospectus forms the base prospectus of the Issuer within the meaning of Article 8 (6) of the Prospectus Regulation.

The Original Prospectus has been approved on 29 April 2024 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.wuestenrot.at/de/ueber-uns/konzern/investor-relations/wichtigerhinweis/anleiheemissionen-und-prospekte.html".

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

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

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

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 9 October 2024, 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 Notes, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Alpenstraße 70, 5020 Salzburg, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

This Supplement shall only be distributed in connection with the Prospectus.

The Issuer confirms that the Prospectus contains all information with regard to the Issuer and any Notes which is material in the context of the Programme and the issue and offering of Notes thereunder, that the information contained therein is accurate in all material respects and is not misleading, that the opinions and intentions expressed therein are honestly held, that there are no other facts, the omission of which would make the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect, and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in, or not consistent with, the Prospectus or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuer, Erste Group Bank AG as arranger and dealer or any of them.

Neither Erste Group Bank AG as arranger and dealer nor any other person mentioned in the Prospectus, excluding the Issuer, is responsible for the information contained in the Prospectus or any other document incorporated therein by reference and, accordingly, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of the Notes, and are thus herewith included in the Original Prospectus as follows:

1.1 In the section entitled "RISK FACTORS", subsection entitled "Risk factors regarding the Issuer - Risk factors regarding the Issuer's business operations", the paragraph of the risk factor entitled "Credit rating agencies may suspend, downgrade or withdraw a credit rating of the Issuer, which might negatively affect its refinancing conditions, in particular its access to debt capital markets." on page 12 of the Original Prospectus shall be replaced by the following paragraph:

"The Issuer has obtained a credit rating from the credit rating agency Moody's Deutschland GmbH ("**Moody's**"), which assesses the creditworthiness of the Issuer. Public external credit ratings can influence the reputation of the debtor, thus affecting market access, or triggering trading decisions by investors. A deterioration in the business or financial condition of the Issuer may result in a downgrade of the Issuer's credit rating or a change of its outlook. Moody's may also suspend or withdraw the Issuer's credit rating on its own accord or if the Issuer terminates the agreement with Moody's because the Issuer determines that it would not be in its interest to continue providing financial information to Moody's. These factors may have a negative impact on the Issuer's refinancing costs."

1.2 In the section entitled "BAUSPARKASSE WÜSTENROT AKTIENGESELLSCHAFT" the information of the subsection entitled "General Information about the Issuer - Credit Ratings" on page 245 of the Original Prospectus shall be replaced by the following information:

"Credit ratings assigned to the Issuer by certain independent credit rating agencies are an indicator of the Issuer's ability to meet its obligations in a timely manner. The lower the assigned credit rating is on the respective scale the higher the respective credit rating agency assesses the risk that obligations will not be met at all or not be met in a timely manner.

The risk related to the Issuer's ability to fulfil its obligations as Issuer of debt securities is described by reference to the credit ratings assigned to the Issuer. As of 7 October 2024, the following credit ratings are assigned:

CREDIT RATINGS	Moody's ²¹	Scope Ratings ²²
Senior Unsecured	Baa1 stable	-
Mortgage Covered Bonds (<i>Hypothekendarlehen</i>)	Aaa stable	AAA stable

More detailed information on the credit ratings can be retrieved on the Issuer's website ("www.wuestenrot.at/de/ueber-uns/konzern/investor-relations.html"). General information regarding the meaning of the credit rating and the qualifications which have to be observed in connection therewith can be found on the websites of Moody's ("ratings.moody.com/") and Scope Ratings ("www.scoreratings.com/").

Moody's and Scope Ratings are registered under the CRA Regulation as registered credit rating agencies. The ESMA publishes on its website ("www.esma.europa.eu") a list of credit rating agencies registered in accordance with the CRA Regulation. That list shall be updated within five working days following the adoption of a decision under Articles 16, 17 or 20 of the CRA Regulation. The European Commission publishes that updated list in the Official Journal of the EU within 30 days following the updates."

1.3 In the section entitled "GLOSSARY AND LIST OF CERTAIN ABBREVIATIONS" commencing on page 256 of the Original Prospectus, the row with regard to "S&P" shall be deleted.

²¹ Moody's has its registered office at An der Welle 5, 60322 Frankfurt am Main, Germany.

²² Scope Ratings GmbH ("**Scope Ratings**") has its registered office at Lennéstraße 5, 10785 Berlin, Germany.

1.4 In the section entitled "GLOSSARY AND LIST OF CERTAIN ABBREVIATIONS" commencing on page 256 of the Original Prospectus, after the row with regard to "MiFID II" the following row shall be added:

"Moody's

Moody's Deutschland GmbH"