

Press release

Oesterreichische Kontrollbank AG and OeKB CSD GmbH, 14 September 2015

OeKB CSD GmbH now Austrian Central Securities Depository

New structure, proven service quality, trusted partner

Vienna (OTS) - As from 14 September 2015, there is a new service provider on the Austrian capital market: OeKB CSD GmbH. Owing to EU regulations, this wholly-owned subsidiary of Oesterreichische Kontrollbank AG (OeKB) is to inherit the role of Austrian Central Securities Depository (CSD) from its parent company. National ISIN allocation and registration will remain in the domain of OeKB pursuant to the Capital Market Act.

OeKB CSD GmbH will assume all of the tasks which were previously the responsibility of OeKB for five decades in its capacity as CSD. The advantages remain the same:

- independent, efficient and cost-effective custody and administration of securities
- delivery to CSD allows issued securities to be booked electronically
- electronic real-time processing of over-the-counter transactions
 - at home and abroad
 - with book-entry of securities and money all in one place
- electronic integration with international depositories
- central information about and settlement of corporate actions and revenues

Angelika Sommer-Hemetsberger, Member of the Board of Executive Directors of OeKB, regards the spin-off of CSD business operations from OeKB owing to the CSD regulation as an important step: "Not only have we responded to the EU's call for transparency and risk management in securities trading. The switch to OeKB CSD GmbH confirms just how flexible Austria's capital market infrastructure is. This also stands our country in good stead for future requirements when it comes to increasing the efficiency of securities processing."

Georg Zinner, who together with Peter Felsing is Co-Head of OeKB CSD GmbH, has no doubt that the new company will be a strong competitor on the market. "OeKB CSD GmbH uses all internationally standardised processes and solutions and achieves the same level of efficiency as the major international players." The company's knowledge of securities on the Austrian market is second to none, it has an unparalleled international network and offers precisely the kind of service that Austrian capital market participants want. "We treat Austrian issuers and banks as VIP clients and not as numbers," says Zinner. Peter Felsing points out that, despite the separation, collaboration with OeKB will remain as close as ever: "Together we form a unique securities competence centre for the Austrian capital market. The partnership benefits the entire Austrian capital market and subsequently Austrian companies."

About the role of CSDs:

For the European Union, Central Securities Depositories (CSDs) are systemically relevant infrastructures in modern capital markets and provide central services. These services encompass in particular the registration, custody and processing of securities transactions on financial markets.

As a central service provider for banks and issuers, CSDs today play a central role within the capital market infrastructure in terms of ensuring the secure and efficient transfer of - largely dematerialised or immobilised - securities. For this reason CSDs are at the heart of any political measure aimed at strengthening the capital markets, which are regarded by the European Union as the cornerstone of successful national economies.

Links:

CSD-Regulation EU Nr.909/2014 (PDF)

German version: <http://eur-lex.europa.eu/legal-content/DE/TXT/PDF/?uri=CELEX:32014R0909>

English version: <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0909&from=DE>

CSD Regulation in Austrian Parliament (national implementation, in German only):

http://www.parlament.gv.at/PAKT/VHG/XXV/I/I_00562/index.shtml

About OeKB CSD GmbH

OeKB CSD GmbH is Austria's Central Securities Depository and a wholly-owned subsidiary of Oesterreichische Kontrollbank AG.

As a local infrastructure provider which strives to meet the most stringent of quality standards, it provides comprehensive services for capital market participants. These include, in particular, the custody and administration of securities as well as the efficient settlement of securities transactions. Financial institutions and Austrian issuers benefit equally from the proven expertise of OeKB CSD GmbH.

www.oekb-csd.at

About Oesterreichische Kontrollbank AG (OeKB)

OeKB is Austria's central financial and information service provider for the exporting sector and the capital market. Since it was founded in 1946, OeKB has acted in the interest of the overall economy and offers a broad range of specialised services for companies from all industries and to financial institutions and the Republic of Austria. OeKB operates decentralised, independently and sustainably. The owners of OeKB are commercial banks located in Austria.

www.oekb.at

Queries

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