

This document does not constitute a supplement within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 as amended (the **“Prospectus Regulation”**). Neither the Financial Market Authority, the *Finanzmarktaufsichtsbehörde*, nor any other "competent authority" (as defined in the Prospectus Regulation) has approved this Document or reviewed information contained in this Document.

This Document is a convenience translation of VOLKSBANK WIEN AG's 1st Supplement for its Debt Issuance Programme and solely the approved German version of the VOLKSBANK WIEN AG's 1st Supplement is legally binding and valid. The convenience translation of VOLKSBANK WIEN AG's 1st Supplement may neither be used by any person in relation to an offer of securities to the public within the meaning of Article 2 (d) of the Prospectus Regulation nor in relation to a listing of securities on a regulated market within the meaning of Article 2 (a) and (j) of the Prospectus Regulation.

No securities will be offered, sold or delivered on the basis of this Document.



VOLKSBANK WIEN AG

(a stock corporation under Austrian law)

1st Supplement dated 23 September 2021

to the base prospectus for the

Debt Issuance Programme

of 14 July 2021

This supplement (the “**Supplement**”) constitutes a supplement pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the “**Prospectus Regulation**”) and supplements the base prospectus of VOLKSBANK WIEN AG (the “**Issuer**”) for the programme for the issue of notes dated 14 July 2021 (the “**Original Base Prospectus**”), and should always be read together with the Original Base Prospectus.

The Original Base Prospectus was approved by the Austrian Financial Market Authority (the “**FMA**”) on 14 July 2021.

This Supplement was approved by the FMA in its capacity as competent authority on 23 September 2021 and published on the Issuer’s website pursuant to Art 21 of the Prospectus Regulation. The accuracy of the information provided in this Supplement is not part of the review of the Supplement by the FMA within the framework of the relevant legal requirements. The FMA exclusively reviews the Supplement for completeness, coherence and comprehensibility.

The Original Base Prospectus and the Supplement are available to the public free of charge in electronic form on the Issuer’s website (<https://www.volksbankwien.at/boersen-u-maerkte/anleihen/basisprospekt>).

Definitions and abbreviations used in this Supplement shall have the same meanings as in the Original Base Prospectus, unless the context requires otherwise.

This Supplement does not constitute an offer or a solicitation to make an offer to purchase or sell any Notes.

In case of any inconsistencies between information contained in this Supplement and information contained in the Original Base Prospectus (including information incorporated by reference in the Original Base Prospectus), the information in this Supplement shall prevail.

Pursuant to Art 23 para 2a of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the Notes before the Supplement is published, have the right to withdraw their commitment within three working days after publication of this Supplement, provided that the new circumstance or inaccuracy occurred prior to the final closing of the public offer and the delivery of the Notes. The withdrawal period ends on 28 September 2021.

The Issuer has not authorised distributors or other third parties to make or receive legally binding declarations on its behalf, nor has it authorised distributors or other third parties to provide information that is not in accordance with the Base Prospectus and this Supplement. Legally binding declarations must therefore be made by and addressed to the Issuer itself.

The information contained in this Supplement does not constitute any legal, business or tax advice and cannot replace such advice. It is strongly recommended that all investors consult their own advisers before acquiring any Notes. Investors should make an independent assessment of the legal, tax, financial and other consequences of the risks associated with the acquisition of the Notes, particularly as full advice requires detailed knowledge of an investor's personal circumstances.

The Notes have not been and will not be registered under the Securities Act or by any authority of any U.S. federal state or under the applicable securities laws of Australia, Canada, Japan or the United Kingdom and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons or other persons resident in Australia, Canada, Japan or the United Kingdom.

TRANSLATION

IMPORTANT NEW CIRCUMSTANCES

Due to the occurrence of important new circumstances with regard to information contained in the Original Base Prospectus within the meaning of Art 23 of the Prospectus Regulation, which may affect the valuation of the securities, the following amendments to the Original Base Prospectus are made by this Supplement:

1. INFORMATION INCORPORATED BY REFERENCE

In the item entitled “INFORMATION INCORPORATED BY REFERENCE”, beginning on page 4 of the Original Base Prospectus, the paragraph set forth below is inserted at the top of the table:

Document / Section	Page in document
The unaudited consolidated financial statements of the Issuer as at 30 June 2021, as contained in the half-yearly financial report of the Issuer (the “Half-Yearly Financial Report 2021”)	
Key figures of Volksbank Wien AG	1
Abridged Consolidated Statement of Comprehensive Income	12
Abridged Consolidated Balance Sheet as at 30 June 2021	13
Abridged Consolidated Statement of Changes in Equity	14
Abridged Consolidated Cash Flow Statement	15
Abridged Notes for the period 1 January to 30 June 2021	16-42
Compliance Statement	43

In the item entitled “INFORMATION INCORPORATED BY REFERENCE” beginning on page 4 of the Original Base Prospectus, the following paragraph is inserted in the table before the item entitled “The audited annual report of the Association of Volksbanks for the year ended 31 December 2020 included in the annual report of the Association (the “Association Report 2020”):

Document / Section	Page in document
The unaudited half-yearly report of the Association of Volksbanks for the six-month period ended 30 June 2021, as contained in the half-yearly report of the Association of Volksbanks (the “Half-Yearly Report 2021”)	
Key figures of the Association of Volksbanks	1
Abridged Statement of Comprehensive Income of the Association	12
Abridged Balance Sheet of the Association as at 30 June 2021	13
Abridged Changes in Equity of the Association and in Business Shares	14
Abridged Cash Flow Statement of the Association	15
Abridged Notes for the period 1 January to 30 June 2021	16-45

Additionally, the following is inserted on page 5 of the Original Base Prospectus before the link to the “Annual Report 2020”:

“Half-Yearly Financial Report 2021

https://www.volksbankwien.at/m101/volksbank/zib/downloads/geschaeftsberichte/2021/vbw_halbjahresfinanzbericht_2021_d_gesperrt.pdf”

Additionally, the following is inserted on page 5 of the Original Base Prospectus before the link to the “Association Report 2020”:

“Half-Yearly Report 2021 of the Association

https://www.volksbankwien.at/m101/volksbank/zib/downloads/geschaeftsberichte/2021/verbund_halbjahresbericht_2021_d_gesperrt.pdf”

2. CHAPTER 4. THE ISSUER – 4.11 FINANCIAL INFORMATION ON THE NET WORTH, FINANCIAL POSITION AND RESULTS OF THE ISSUER

In section “4.11.1 Historical financial information”, beginning on page 84 of the Original Base Prospectus, the following is inserted before the sub-heading “Own funds of VOLKSBANK WIEN Group”:

“The following items in the balance sheet and income statement (the “Income Statement”) represent extracts from the unaudited half-yearly financial report under IFRS as at 30 June 2021.

Balance sheet in EUR thousand	30 June 2021	31 Dec. 2020
Loans and receivables to credit institutions	1,926,164	2,286,014
Loans and receivables to customers	5,299,277	5,372,333
Amounts owed to credit institutions	6,356,509	4,165,780
Amounts owed to customers	6,424,245	6,636,565
Debts evidenced by certificates	1,922,757	1,463,851
Equity	1,004,980	907,990
Total assets	16,668,672	14,281,075
 Income statement in EUR thousand	 1-6/2021	 1-6/2020
Net interest income	69,702	61,443
Risk provision	2,184	-11,623
Net fee and commission income	29,520	28,653
Net trading income	-2,899	1,453
General administrative expenses	-103,068	-100,754
Other operating result	62,425	60,783
Result from financial instruments and investment properties	4,824	-7,734
Result for the reporting period before taxes	63,368	32,680
Result for the reporting period after taxes	53,046	28,088
Result for the period attributable to the parent's shareholders (consolidated result for the reporting period)	53,048	28,082

(Source: Unaudited half-yearly financial report in accordance with IFRS of the Issuer as at 30 June 2021 with comparative financial figures for the first half of the year ended 30 June 2020 and for the financial year ended 31 December 2020 respectively, figures are rounded to thousands of EUR.)

In section “4.11.1 Historical financial information” beginning on page 84 of the “Original Base Prospectus, the paragraph below is inserted after the sub-heading “Own funds of VOLKSBANK WIEN Group” after the first paragraph:

“As at the reporting date 30 June 2021, the eligible own funds of VOLKSBANK WIEN Group amounted to EUR 1,319.5 million, of which EUR 699.3 million is attributable to Common Equity Tier 1 capital (CET1) and EUR 220.0 million to Additional Tier 1 capital (AT 1). Supplementary capital (Tier 2) amounts to EUR 400.3 million. The CET1 capital ratio on that date was 18.5 % and the own funds ratio was 34.9 % (both based on total risk).”

TRANSLATION

DECLARATION OF LIABILITY

VOLKSBANK WIEN AG, domiciled in Vienna, business address: Dietrichgasse 25, 1030 Vienna, is responsible for this Supplement and declares to have taken all reasonable care to ensure that the information contained in the Supplement is accurate, to the best of its knowledge, and that no facts were omitted that are likely to affect the meaning of this Supplement.

Vienna, 23 September 2021

VOLKSBANK WIEN AG

as Issuer

TRANSLATION