

HYPO ALPE-ADRIA-BANK INTERNATIONAL AG
Ms Petra Pal
Investor Relations
Alpen-Adria-Platz 1
A-9020 Klagenfurt am Woerthersee
Austria

London, 21 July 2009

Dear Ms Pal,

Re: HYPO ALPE-ADRIA-BANK INTERNATIONAL AG, EUR 1,000,000,000 3.125 per cent. Guaranteed Notes due July 24, 2013, Guaranteed by the Republic of Austria, ISIN XS0440690161

Fitch ("Fitch") (see definition below), based on the information provided in your e-mail on 20 July 2009, assigns the following Long-term rating to the above-referenced notes: 'AAA'

Ratings assigned by Fitch are based on the information and documents provided to us by you and other parties and are subject to receipt of the final closing documents. Fitch relies on all these parties for the accuracy of such information and documents. Fitch did not audit or verify the truth or accuracy of such information.

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It is important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason Fitch deems sufficient.

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact me at +44 (0)207 7682 7468.

Yours faithfully,

Fitch


Bridget Gandy
Managing Director



Michael Steinbarth
Senior Director