

## Supplement to the Information Memorandum



## HYPO ALPE-ADRIA-BANK INTERNATIONAL AG

*(Incorporated as a stock corporation in the Republic of Austria under registered number FN 108415 i)*

**€ 1,350,000,000**

### **Debt Issuance Programme**

### **in respect of issues guaranteed by the Republic of Austria**

This is a supplement (the "Supplement") to the Information Memorandum dated 11 February 2009 with regard to the Debt Issuance Programme in respect of issues by HYPO ALPE-ADRIA-BANK INTERNATIONAL AG (the "Issuer") guaranteed by the Republic of Austria (the "Information Memorandum as supplemented by this Supplement, the "Supplemented Information Memorandum")

This Supplement to the Information Memorandum comprises neither a prospectus for the purposes of the Austrian Capital Markets Act (*Kapitalmarktgesetz*) (as amended) (the "Act") nor a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC.

**Prospective investors should have regard to the factors described under the section headed "Risk Factors" in the Information Memorandum. The Information Memorandum does not describe all of the risks of an investment in the Notes, but the Issuer believes that all material risks relating to an investment in the Notes have been described.**

9 July 2009

*Arranger*

**HYPO ALPE-ADRIA-BANK INTERNATIONAL AG**

*Dealers*

**HYPO ALPE-ADRIA-BANK INTERNATIONAL AG**

**HYPO ALPE-ADRIA-BANK AG**

*Capitalized terms used in this Supplement shall have the meanings as defined in the Information Memorandum, unless explicitly defined otherwise in this Supplement.*

*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.*

*This Supplement is to be read in conjunction with the Information Memorandum. In case of any discrepancies between statements in the Supplement and in the Information Memorandum the statements in the Supplement shall prevail.*

*The Republic of Austria (the "Guarantor") has neither reviewed this Supplement nor verified the Information contained in it, and the Guarantor makes no representation with respect to, and does not accept any responsibility for, the contents of this Supplement or any other statement made or purported to be made on its behalf in connection with the Issuer or the issue and offering of the Notes. The Guarantor accordingly disclaims all and any liability, whether arising in tort or contract or otherwise, which it might otherwise have in respect of this Supplement or any such statement.*

*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 Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantor or any of the Dealers. Neither the delivery of 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 entities consolidated with the Issuer (the "HAA Group") or the Guarantor since the date hereof or that there has been no adverse change in the financial position of the Issuer, the Guarantor or the HAA Group since the date hereof or that any other information supplied in connection with the Programme 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 Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, the Guarantor and the Dealers to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may include Notes in bearer form that are subject to US tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to US persons. For a description of certain restrictions on offers and sales of Notes and on distribution of this Supplement, see "Subscription and Sale" as set out in the Information Memorandum.*

*This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, the Guarantor or the Dealers to subscribe for, or purchase, any Notes.*

*The Dealers have not separately verified the information contained in this Supplement. None of the Dealers 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 Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer, the Guarantor, the Dealers or the Arrangers that any recipient of this Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary. None of the Dealers undertakes to review the financial condition or affairs of the Issuer or the HAA Group during the life of the arrangements contemplated by the Supplemented Information Memorandum nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers.*

1. The first paragraph of the section "DOCUMENTS INCORPORATED BY REFERENCE" in the Information Memorandum shall be replaced by the following paragraph:

"This Information Memorandum should be read and construed in conjunction with (i) the audited consolidated financial statements of the Issuer for the financial years ended 31 December 2006 and 2007 and 2008 together in each case with the audit report thereon, and (ii) the reviewed condensed consolidated interim financial statements for the six months ended 30 June 2008. Such documents shall be deemed to be incorporated in, and form part of this Information Memorandum, save that any statement contained in such a document shall be deemed to be modified or superseded for the purpose of this Information Memorandum to the extent that a statement contained in this Information Memorandum modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum."

2. The first paragraph of the section "The Guarantee" in the Information Memorandum shall be replaced by the following paragraph:

"The Republic of Austria (the "Guarantor") unconditionally and irrevocably guarantees the due and punctual payment of all sums due and payable by the Issuer under a guarantee (the "Guarantee") dated on or about 13 February 2009 and amended by an amendment letter dated on or about 8 July 2009 pursuant to the Austrian Interbank Market Support Act (*Interbankmarktstärkungsgesetz*). The Holders of Notes are the beneficiaries of the Guarantee. The Issuer may issue Notes under the Guarantee until (and including) 31 December 2009. The Guarantee is limited to a maximum amount of 1,350,000,000 Euro."

**REGISTERED OFFICE OF THE ISSUER**

Alpen-Adria-Platz 1  
A-9020 Klagenfurt

**ARRANGER**

**HYPO ALPE-ADRIA-BANK INTERNATIONAL AG**

Alpen-Adria-Platz 1  
A-9020 Klagenfurt

**DEALERS**

**HYPO ALPE-ADRIA-BANK  
INTERNATIONAL AG**

Alpen-Adria-Platz 1  
A-9020 Klagenfurt

**HYPO ALPE-ADRIA-BANK AG**

Alpen-Adria-Platz 1  
A-9020 Klagenfurt

**FISCAL AGENT AND PAYING AGENT**

**Deutsche Bank Aktiengesellschaft**

Grosse Gallusstrasse 10-14  
60272 Frankfurt am Main  
Germany

**LEGAL ADVISERS**

To the Dealers

**WOLF THEISS**

Rechtsanwälte GmbH  
Schubertring 6  
A-1010 Vienna