

MERGER ANNOUNCEMENT M/26/034 – BAWAG/PTSB

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition whereby Bawag Group AG, through its wholly owned subsidiary BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft, would acquire the entire issued share capital, and thus sole control of Permanent TSB Group Holdings PLC

22 June 2026

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Bawag Group AG, through its wholly owned subsidiary BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft, would acquire the entire issued share capital, and thus sole control of Permanent TSB Group Holdings PLC. The proposed transaction was notified under the Competition Act 2002, as amended, on 13 May 2026.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

BAWAG Group AG is the parent company of an Austrian international banking group providing a broad range of saving, payment, credit, leasing and investment products and services, as well as insurance, to retail, small and medium sized enterprises, corporate, real estate and public sector customers in Austria, Switzerland, the Netherlands, Germany, Ireland, the United Kingdom and the USA. It is publicly listed and a member of the Austrian Traded Index as well as Global FTSE and MSCI index series.

BAWAG PSK Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft is a stock corporation regulated by the European Central Bank and local financial regulatory authorities in Austria, Germany, the Netherlands and Ireland. It is a wholly owned subsidiary of BAWAG Group AG.



Permanent TSB Group Holdings is a provider of retail and SME banking in the State, offering a range of banking products such as business and personal current accounts, overdrafts, mortgages, business and personal loans, credit cards, asset finance products and home insurance.