C/2025/4670

18.8.2025

Announcement pursuant to Article 13 of Directive 2001/24/EC of the European Parliament and of the Council on the reorganisation and winding up of credit institutions: insolvency and winding-up proceedings of European American Investment Bank Aktiengesellschaft

Winding-up of an Austrian financial institution

(C/2025/4670)

By court order of 10 December 2024, the Vienna Commercial Court (*Handelsgericht Wien* 'HG Wien'), ordered upon the request of the Austrian Financial Market Authority (*Finanzmarktaufsicht*) the opening of insolvency proceedings over the assets of the public limited company European American Investment Bank Aktiengesellschaft (having its registered office at Schottenring 18, A-1010 Vienna, and registered in the Commercial Register (*Firmenbuch*) of HG Wien under FN 286544p ('EURAM') on the basis of the Austrian insolvency code (*Insolvenzordnung* 'IO') in conjunction with the Austrian Banking Act (Bankwesengesetz 'BWG') as well as the general framework of the Austrian Bank Recovery and Resolution Act (*Sanierungs- und Abwicklungsgesetz* 'BaSAG'). The purpose is winding-up the credit institution in line with the IO, BWG and BaSAG, i.e. to sell all assets and satisfy the creditors on a pro-rata basis.

The court order of 10 December 2024 stated that the debtor is not entitled to self-administration (Sec 74 (2) (6) last sentence IO). This court order also appointed Dr. Thomas Engelhart as insolvency practitioner (liquidator) and Mag. Clemens Richter as deputy.

Due to the opening of the insolvency procedure, the ECB withdrew the licence of the EURAM in March 2025 in accordance with Sec 6 BWG.

Parties entitled to release of property from the bankrupt's estate (*Aussonderungsberechtigte*) and parties entitled to preferred satisfaction (*Absonderungsberechtigte*) of a claim to income form an employment relationship or to any other recurring payments serving as income replacement are requested to assert their rights of release of property from the bankrupt's estate or any rights of preferred satisfaction, preferably by writing to the insolvency practitioner (liquidator).

The insolvency proceedings shall be effectively opened at the start of the day following the day of announcement in the insolvency file (*Insolvenzdatei*) (www.edikte.justiz.gv.at).

Foreign creditors who do not have any place of service in Austria are requested to nominate an agent authorised to accept service with a place of service in Austria at the time of registration of their claims or no later than 14 days following that date. If the party concerned fails to comply with this request within the period stipulated, further documents will be served without proof of service until an appropriate agent authorised to accept service, or a place of service in Austria, has been notified to the court. The document shall be deemed served 14 days after being posted (Sec 98 Austrian Code of Civil Procedure (*Zivilprozessordung*) in conjunction with Sec 252 IO.

Service to creditors shall be effected by way of public announcement in the insolvency file (*Insolvenzdatei*) (Sec 257 (3) IO).

For the purpose of securing the bankrupt's assets, the court orders as follows:

The insolvency practitioner is instructed to initiate the inventory and appraisal of the assets without delay (Sec 96 IO).

The insolvency practitioner shall open an account for the bankrupt's estate with a bank. The debtor shall hand over to the insolvency practitioner any cash, valuables and business records without delay and provide all clarifications required for managing he business.

Anyone who is in possession of movables/immovables that are part of the bankrupt's estate must notify the insolvency practitioner accordingly.

The insolvency file (*Insolvenzdatei*) is available at www.edikte.justiz.gv.at.

Creditors were directed to submit their claims to HG Wien until 20 February 2025 ('registration period') for the first examination hearing which took place on 6 March 2025. It is still possible to submit claims to HG Wien, however, creditors who register their claims after the expiry of the registration period cannot dispute any previously examined claims. Claims submitted after the registration period will be examined at an examination hearing at HG Wien at a date which is to be set.

Claims must be lodged in accordance with Sec 102–113a IO at HG Wien exclusively in EURO. Claims in foreign currencies must be converted into EURO at the exchange rate applicable on 10 December 2024 (USD: 1.0527; CAD: 1.4908; CHF: 0.9267; GBP: 0.82555). The form shown on the website of the Ministry of Justice, www.eingaben.justiz.gv.at should be used for the registration of claims. Creditors should notify their bank details and e-mail address.

The deadline for filing an appeal against the decision to open insolvency proceedings with the Higher Regional Court of Vienna (*Oberlandesgericht Wien*) lapsed in December 2024.

For further information please consult the following website: https://edikte.justiz.gv.at/edikte/id/idedi8.nsf/0/b4eea5e4814d05eec1258bef007942ef!OpenDocument which also includes the dates for future examination hearings. Please also refer to the complementary contents tab for further information.

Court-appointed insolvency practitioner (liquidator)
Dr. Thomas ENGELHART