
First Supplement dated 14
November 2018
to the Prospectus dated
8 June 2018

RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG

EUR 5,000,000,000 Debt Issuance Programme (the "Programme")

This supplement (the "**First Supplement**") to the base prospectus dated 8 June 2018 (the "**Prospectus**") constitutes a supplement for the purposes of Article 13.1 of the *Loi relative aux prospectus pour valeurs mobilières* which implements Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended, into Luxembourg Law (the "**Luxembourg Law**") and is prepared in connection with the EUR 5,000,000,000 Debt Issuance Programme of RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG ("**RLB NÖ-Wien**" or the "**Issuer**"). Expressions defined in the Prospectus shall have the same meaning when used in the First Supplement.

The First Supplement is supplemental to, and should only be read in conjunction with, the Prospectus.

The Issuer has requested *Commission de Surveillance du Secteur Financier* (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as competent authority under the Luxembourg Law, to provide the competent authorities in the Federal Republic of Germany ("**Germany**") and the Republic of Austria ("**Austria**") with a certificate of approval attesting that the First Supplement has been drawn up in accordance with the Luxembourg Law (each a "**Notification**"). The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with such a Notification.

The Issuer accepts responsibility for the information contained in the First Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in the First Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The First Supplement has been prepared following the publication of the Unaudited Consolidated Interim Financial Statements for the period ended on 30 June 2018 on 28 September 2018.

I. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "SUMMARY"

On page 11 in "Section B – Issuer" under "Element B.12 – Selected historical key financial information" the following information shall be added at the end of the section:

"The following table shows an overview of selected key financial information of the Issuer extracted from the Unaudited Consolidated Interim Financial Statements for the period ended on 30 June 2018 including comparison figures for 2017.

Amounts in Mio Euro	2018	2017
Consolidated Income Statement	1/1-30/6	1/1-30/6*
Net interest income	78.6	59.3
Net fee and commission income	34.5	24.8
Profit/loss from interest in equity-accounted investments	102.4	129.7
Profit/loss from investments, financial and non-financial assets and liabilities	-1.9	14.1
Other operating profit/loss	-6.5	1.9
General administrative expenses	-116.3	-102.7
Consolidated operating profit	91.0	127.5
Impairment losses or reversals of impairment losses to financial assets	-4.1	1.1
Profit for the period before tax	86.9	128.6
Net profit for the period	84.0	126.7
Consolidated Balance Sheet	30/6	31/12*
Financial assets at amortized cost	18,817	15,324
of which loans and advances to customers	11,719	11,366
of which debt instruments	4,116	367
of which loans and advances to other banks	2,981	3,591
Financial assets designated at fair value through profit or loss	0	302
Financial assets at fair value through other comprehensive income	19	3,732
Interest in equity-accounted investments	2,275	2,285
Financial liabilities measured at amortized cost	23,443	22,091
of which deposits from other banks	9,065	7,819
of which deposits from customers	8,154	7,768
of which securitized liabilities (incl. Tier 2 capital)	6,224	6,505
Equity	2,175	2,237
Balance sheet equity and liabilities	26,947	25,712

* The comparative data are reported in line with the changed presentation of the financial statements; valuation and classification are based on IAS 39.

"

On page 11 the information in "Section B – Issuer" under "Element B.12 – Significant change in the financial and trading position" shall be deleted and replaced by the following information:

"Not applicable; no significant change in the financial and trading position of the Issuer has taken place since 30 June 2018."

**II. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "GERMAN TRANSLATION OF THE SUMMARY"**

On page 29 in "Abschnitt B – Emittentin" under "Punkt B.12 – Ausgewählte wesentliche historische Finanzinformationen" the following information shall be added at the end of the section:

"Die nachstehende Tabelle gibt in zusammengefasster Form einen Überblick über ausgewählte wesentliche Finanzinformationen der Emittentin, welche dem ungeprüften Konzernzwischenabschluss für die am 30. Juni 2018 endende Periode entnommen wurden, einschließlich Vergleichswerte für 2017.

Beträge in Mio. Euro	2018	2017
Konzernerfolgsrechnung	1.1.-30.6.	1.1.-30.6.*
Zinsüberschuss	78,6	59,3
Provisionsüberschuss	34,5	24,8
Periodenergebnis aus Anteilen an at-Equity bewerteten Unternehmen	102,4	129,7
Gewinne/Verluste aus Beteiligungen und finanziellen/nicht finanziellen Vermögenswerten und Verbindlichkeiten	-1,9	14,1
Sonstiges betriebliches Ergebnis	-6,5	1,9
Verwaltungsaufwendungen	-116,3	-102,7
Konzernbetriebsergebnis	91,0	127,5
Wertminderung/Wertaufholung für finanzielle Vermögenswerte	-4,1	1,1
Ergebnis vor Steuern	86,9	128,6
Periodenergebnis	84,0	126,7
Konzernbilanz	30.6.	31.12.*
Finanzielle Vermögenswerte zu fortgeführten Anschaffungskosten	18.817	15.324
davon Kredite und Darlehen an Kunden	11.719	11.366
davon Schuldverschreibungen	4.116	367
davon Kredite und Darlehen an Kreditinstitute	2.981	3.591
Finanzielle Vermögenswerte erfolgswirksam Fair Value bewertet	0	302
Finanzielle Vermögenswerte erfolgsneutral Fair Value bewertet	19	3.732
Anteile an at-Equity bewerteten Unternehmen	2.275	2.285
Finanzielle Verbindlichkeiten zu fortgeführten Anschaffungskosten	23.443	22.091
davon Einlagen von Kreditinstituten	9.065	7.819
davon Einlagen von Kunden	8.154	7.768
davon Verbriefte Verbindlichkeiten (inkl. Ergänzungskapital)	6.224	6.505
Gesamtes Eigenkapital	2.175	2.237
Konzernbilanzsumme	26.947	25.712

* Der Ausweis der Vergleichszahlen erfolgt bereits auf Basis der geänderten Darstellung des Abschlusses, der Bewertung sowie der Kategorisierung wurden die Regelungen des IAS 39 zugrunde gelegt.

"

On page 30 the information in "Abschnitt B – Emittentin" under "Punkt B.12 – Signifikante Veränderungen in der Finanz- bzw. Handelsposition" shall be deleted and replaced by the following information:

"Nicht anwendbar; seit 30. Juni 2018 sind keine wesentlichen Veränderungen in der Finanzlage oder der Handelsposition der Emittentin eingetreten."

III. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG"

On page 353 the information in subsection "Interim and other Financial Information" shall be deleted and replaced by the following information:

"The Issuer has published unaudited consolidated interim financial statements in German language for the period ended on 30 June 2018, which are incorporated by reference into this Prospectus, see "Documents incorporated by Reference", ("**Unaudited Consolidated Interim Financial Statements for the period ended on 30 June 2018**"). The Unaudited Consolidated Interim Financial Statements for the period ended on 30 June 2018 are neither audited nor reviewed."

RLB NÖ-Wien Overview (as of 30 June 2018 and comparison figures for 2017)
(Consolidated Income Statement, Consolidated Balance Sheet)

	2018	2017
Amounts in Mio Euro		
Consolidated Income Statement	1/1-30/6	1/1-30/6*
Net interest income	78.6	59.3
Net fee and commission income	34.5	24.8
Profit/loss from interest in equity-accounted investments	102.4	129.7
Profit/loss from investments, financial and non-financial assets and liabilities	-1.9	14.1
Other operating profit/loss	-6.5	1.9
General administrative expenses	-116.3	-102.7
Consolidated operating profit	91.0	127.5
Impairment losses or reversals of impairment losses to financial assets	-4.1	1.1
Profit for the period before tax	86.9	128.6
Net profit for the period	84.0	126.7
Consolidated Balance Sheet	30/6	31/12*
Financial assets at amortized cost	18,817	15,324
of which loans and advances to customers	11,719	11,366
of which debt instruments	4,116	367
of which loans and advances to other banks	2,981	3,591
Financial assets designated at fair value through profit or loss	0	302
Financial assets at fair value through other comprehensive income	19	3,732
Interest in equity-accounted investments	2,275	2,285
Financial liabilities measured at amortized cost	23,443	22,091
of which deposits from other banks	9,065	7,819
of which deposits from customers	8,154	7,768
of which securitized liabilities (incl. Tier 2 capital)	6,224	6,505
Equity	2,175	2,237
Balance sheet equity and liabilities	26,947	25,712

* The comparative data are reported in line with the changed presentation of the financial statements; valuation and classification are based on IAS 39.

On page 354 the information in subsection "Significant Change in RLB NÖ-Wien's Financial Position" shall be deleted and replaced by the following information:

"No significant change in the financial position of the Issuer has taken place since 30 June 2018."

On page 357 before the last bullet point in subsection "Documents on Display" the following bullet point shall be added:

- "▪ the unaudited consolidated interim financial statements of RLB NÖ-Wien Group for the period ended on 30 June 2018 in paper form."

**IV. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "GENERAL INFORMATION"**

On page 378 et seq. in subsection "Documents incorporated by Reference" the following paragraph shall be newly added after bullet point (b) (the current bullet points (c), (d), (e), (f), (g), (h) and (i) become bullet points (d), (e), (f), (g), (h) (i) and (j):

"(c) the Unaudited Consolidated Interim Financial Statements for the period ended on 30 June 2018 extracted from the Half Year Report 2018 of the Issuer;

On page 379 in subsection "Comparative Table of information incorporated by Reference" after the bullet points below the heading "Annual Report 2017" the following information shall be added:

"Unaudited Consolidated Interim Financial Statements for the period ended on 30 June 2018

- Consolidated Statement of Comprehensive Income (pages 18 – 19)
- Consolidated Balance Sheet (page 20)
- Consolidated Statement of Changes in Equity (page 21)
- Consolidated Cash Flow Statement (page 22 - 23)
- Notes (pages 24 – 74)"

To the extent that there is any inconsistency between any statement in the First Supplement and any other statement in or incorporated in the Prospectus, the statements in the First Supplement will prevail.

The First Supplement is available for viewing in electronic form at the website of the Luxembourg Stock Exchange (www.bourse.lu) and at the website of the Issuer (www.raiffeisenbank.at) and copies may be obtained free of charge from RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG, F.-W.-Raiffeisen-Platz 1, 1020 Vienna, Austria.

Save as disclosed in the First Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before the First Supplement is published have the right, exercisable within two working days after the publication of the First Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 16 November 2018.