

INVESTOR INFORMATION

Vienna, 15 December 2011

Erste Group: Supervisory board approves changes to the management board and prolongs contracts

The supervisory board of Erste Group took several personnel decisions at its meeting yesterday that concern the holding company as well as the subsidiaries in Hungary and Romania.

Bernhard Spalt, current management board member of Erste Group will take over responsibility for risk management at Erste Bank Hungary as of 1 February 2012, a position that has been vacant since summer. *“With Bernhard Spalt, Hungary will have the most capable risk manager anyone can hope for. His experience and persistence are a guarantee that our subsidiary in Hungary will soon be seeing less risky times,”* said Andreas Treichl, CEO of Erste Group.

At Banca Comerciala Romana, Oana Petrescu decided to relinquish with effect from 31 March 2012 from her position as management board member for retail business. Oana Petrescu contributed enormously to the transformation of BCR and played a key role in various management positions in this process. Martin Skopek, management board member for retail business at Erste Group, will succeed Ms. Petrescu and will start his activities in Romania as of 1 February 2012. *“With this decision, we want to ensure that despite the difficult economic conditions, the retail business will continue its progress smoothly at BCR and ensure that the bank will fully benefit when private consumption kicks in again,”* explained Andreas Treichl on the appointment of Martin Skopek. Martin Skopek, who already worked at BCR from November 2006 to June 2010 in the function of board member for retail business and helped to build up the retail business, will continue to steer group-wide retail activities and will also remain chairman of the group-wide retail board, apart from assuming this new position.

Bernhard Spalt's area of responsibility in the Erste Group will be taken over by Gernot Mittendorfer, current management board member for corporate and investment banking. Gernot Mittendorfer's business area passes into the responsibility of Franz Hochstrasser who already held this position from July 2008 to March 2009 and will also continue to be responsible for treasury and capital markets business.

All appointments are contingent on the approval of the local supervisory authorities.

The measures described above will reduce the number of members on the management board of Erste Group Bank AG from currently seven to five. At yesterday's meeting of the supervisory board, the decision was taken to prolong the five management board contracts until mid-2017. The current mandates run until mid-2012.

“I am very grateful to Bernhard Spalt and Martin Skopek for their willingness to contribute their experience and know-how in two key markets: Romania and Hungary. We cannot express how much we appreciate their decisions, because it shows us two characteristics of Erste Group: first, we have built up the management potential within the group that we need now for the challenges we are facing, and second, it also reveals how close relationships are within our management team and how well we work together across the diverse business units,” emphasized Heinz Kessler, chairman of the supervisory board, in a statement after the supervisory board meeting.

For more information, please contact:

Erste Group, Investor Relations, Graben 21, 1010 Vienna, Austria, Fax: +43 (0) 5 0100 9 13112

Thomas Sommerauer	Tel. +43 (0)5 0100 Ext. 17326,	E-Mail: thomas.sommerauer@erstegroup.com
Peter Makray	Tel. +43 (0)5 0100 Ext. 16878,	E-Mail: peter.makray@erstegroup.com
Michael Oplustil	Tel. +43 (0)5 0100 Ext. 17764,	E-Mail: michael.oplustil@erstegroup.com
Simone Pilz	Tel. +43 (0)5 0100 Ext. 13036,	E-Mail: simone.pilz@erstegroup.com

This release is also available on our website at <http://www.erstegroup.com/en/Investors/News>