

## Erste Group Bank AG

(Incorporated as a stock corporation in the Republic of Austria under registered number FN 33209 m)

**EUR 30,000,000,000**

### Debt Issuance Programme

This supplement (the "**Supplement**") constitutes a prospectus supplement pursuant to Article 16 (1) of the Directive 2003/71/EC as amended (the "**Prospectus Directive**") and § 6 (1) of the Austrian Capital Market Act as amended (*Kapitalmarktgesetz*, the "**KMG**") and is supplemental to, and should be read in conjunction with, the prospectus dated 12 May 2017 (the "**Original Prospectus**") and together with Prospectus Supplement No. 1 dated 1 August 2017, Prospectus Supplement No. 2 dated 31 October 2017, Prospectus Supplement No. 3 dated 14 December 2017 and Prospectus Supplement No. 4 dated 5 April 2018, the "**Prospectus**") relating to the EUR 30,000,000,000 Debt Issuance Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**").

The Original Prospectus has been approved on 12 May 2017 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed for approval with the FMA in its capacity as competent authority under the KMG on 4 May 2018. This Supplement has been filed with the Wiener Börse, which has admitted the Programme to the "*Amtlicher Handel*" (Official Market). This Supplement has been published in electronic form on the website of the Issuer under "[www.erstegroup.com/de/Capital-Markets/Prospekt/Anleihen](http://www.erstegroup.com/de/Capital-Markets/Prospekt/Anleihen)".

The Issuer has requested the FMA to provide the competent authorities in other host Member States within the European Economic Area including Croatia, the Czech Republic, Germany, the Grand Duchy of Luxembourg, Hungary, Romania and the Slovak Republic with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive and the KMG.

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and b) any other statement in or incorporated by reference in the Prospectus, the statements mentioned in a) above will prevail.

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

**In accordance with Article 16 of the Prospectus Directive and § 6 KMG, investors who have already agreed to purchase or subscribe for Notes before this Supplement is published have a right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 8 May 2018, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the Notes.**

**This Supplement has been filed with the FMA in its capacity as competent authority under the KMG for approval. The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under applicable Austrian law and the Prospectus Directive. The FMA has examined this Supplement only in respect of its completeness, coherence and comprehensibility pursuant to § 8a (1) KMG.**

4 May 2018

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 or any of Société Générale Corporate & Investment Banking (the "**International Arranger**") or Erste Group Bank AG (in its capacity as the arranger of issues of Domestic Notes only, the "**Domestic Arranger**" and together with the International Arranger, the "**Arrangers**") or the Dealers (as indicated on the cover page of the Original Prospectus, the "**Dealers**"). Neither the delivery of the Prospectus and/or 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 Erste Group since the date hereof or the date upon which the Prospectus has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or Erste Group since the date hereof or the date upon which the Prospectus has been most recently supplemented 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 Arrangers 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 U.S. tax law requirements. The Notes may not be offered, sold or delivered within the United States or to U.S. persons except in certain transactions permitted by U.S. tax regulations and the Securities Act. For a description of certain restrictions on offers and sales of Notes, see "13. Subscription and Sale" in the Prospectus.

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

Neither the International Arranger nor the Dealers have independently verified the information contained in this Supplement. None of the International Arranger or 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 Arrangers or the Dealers 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 International Arranger or the Dealers undertakes to review the financial condition or affairs of the Issuer or Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the International Arranger or the Dealers.

Significant new factors and/or inaccuracies (as referred to in Article 16 (1) of the Prospectus Directive and § 6 (1) KMG) have arisen which in the Issuer's perception are capable of affecting the assessment of the Notes, and are thus herewith included in the Prospectus as follows:

**1. AMENDMENTS TO THE SECTION ENTITLED "1. SUMMARY" COMMENCING ON PAGE 14 OF THE ORIGINAL PROSPECTUS**

**1.1 In element B.17 "Credit ratings assigned to the Issuer or its debt securities at the request or with the cooperation of the Issuer in the rating process:" commencing on page 18 of the Original Prospectus, in the right column the third paragraph shall be replaced by the following paragraph:**

"Credit ratings assigned to the Issuer as of 4 May 2018:"

**1.2 In the same element B.17, the table after the sentence "Moody's assigned the following ratings:" shall be replaced by the following table:**

<b>"Debt Type</b>	<b>Rating</b>	<b>Outlook</b>
Senior Unsecured Long-Term	A2	Positive
Senior Unsecured Short-Term	P-1	-
Subordinated	Baa2	-
Public-Sec. Cov. Bonds	Aaa	-
Mortgage Cov. Bonds	Aaa	-"

**2. AMENDMENTS TO THE SECTION ENTITLED "2. RISK FACTORS" COMMENCING ON PAGE 44 OF THE ORIGINAL PROSPECTUS**

**In the risk factor entitled "Rating agencies may suspend, downgrade or withdraw a rating of Erste Group Bank and/or a local entity that is part of Erste Group or a country where Erste Group is active, and such action might negatively affect the refinancing conditions for Erste Group Bank, in particular its access to debt capital markets" commencing on page 50 of the Original Prospectus the last sentence of the first paragraph shall be replaced by the following sentence:**

"Erste Group Bank's long-term credit ratings are: Standard & Poor's, A (outlook positive); Moody's, A2 (outlook positive); and Fitch, A- (outlook stable)."

**3. AMENDMENTS TO THE SECTION ENTITLED "8. ERSTE GROUP BANK AG" COMMENCING ON PAGE 566 OF THE ORIGINAL PROSPECTUS**

**3.1 In the subsection entitled "8.5 CREDIT RATINGS" commencing on page 580 of the Original Prospectus, the table after the sentence "Moody's assigned the following ratings:" shall be replaced by the following table:**

<b>"Debt Type</b>	<b>Rating</b>	<b>Outlook</b>
Senior Unsecured Long-Term	A2	Positive
Senior Unsecured Short-Term	P-1	-
Subordinated	Baa2	-
Public-Sec. Cov. Bonds	Aaa	-

Mortgage Cov. Bonds                      Aaa                      -"

- 3.2 On page 581 of the Original Prospectus, the sixth paragraph below the table regarding the Moody's ratings shall be replaced by the following paragraph:

"P-1' — Issuers (or supporting institutions) rated 'Prime-1' have a superior ability to repay short-term debt obligations."

4. **AMENDMENTS TO THE SECTION ENTITLED "GERMAN TRANSLATIONS" COMMENCING ON PAGE 639 OF THE ORIGINAL PROSPECTUS**

**The following translation of selected sections of the original summary and the risk factors of the Prospectus has not been approved by the FMA. Further, the FMA did not review its consistency with the original text of the Prospectus.**

**Die folgende Übersetzung von ausgewählten Abschnitten der originalen Zusammenfassung und der Risikofaktoren des Prospekts wurde nicht von der FMA gebilligt. Auch die Übereinstimmung mit dem originalen Text des Prospekts wurde nicht von der FMA geprüft.**

- 4.1 Im Element B.17 "Die Ratings, die im Auftrag der Emittentin oder in Zusammenarbeit mit ihr beim Ratingverfahren für die Emittentin oder ihre Schuldtitel erstellt wurden:" auf Seite 644 des Original Prospekts wird in der rechten Spalte der dritte Absatz durch folgenden Absatz ersetzt:

"Der Emittentin wurden zum 4.5.2018 folgende Ratings zugewiesen:"

- 4.2 Im selben Element B.17 wird die Tabelle nach dem Satz "Moody's erteilte folgende Ratings:" durch die folgende Tabelle ersetzt:

<b>"Art der Schulden</b>	<b>Rating</b>	<b>Ausblick</b>
Senior Ungesicherte Langfristige Einlagen	A2	Positiv
Senior Ungesicherte Kurzfristige Einlagen	P-1	-
Nachrangig	Baa2	-
Public-Sec. Cov. Bonds	Aaa	-
Mortgage Cov. Bonds	Aaa	-"

- 4.3 Im Risikofaktor mit dem Titel "Ratingagenturen können ein Rating der Erste Group Bank und/oder einer lokalen Einheit, die Teil der Erste Group ist, oder eines Landes, in dem die Erste Group tätig ist, aussetzen, herabstufen oder zurückziehen, was sich negativ auf die Refinanzierungsbedingungen der Erste Group Bank, insbesondere auf den Zugang zu den Fremdkapitalmärkten, auswirken kann." auf Seite 679 des Original Prospekts wird der letzte Satz des ersten Absatzes durch folgenden Satz ersetzt:

"Die Ratings für langfristige Finanzverbindlichkeiten der Erste Group lauten: Standard & Poor's, A (Ausblick positiv); Moody's, A2 (Ausblick positiv); und Fitch, A (Ausblick stabil)."

# **RESPONSIBILITY STATEMENT OF ERSTE GROUP BANK AG**

Erste Group Bank AG, with its registered office at Am Belvedere 1, A-1100 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, 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.

Vienna, 4 May 2018

Erste Group Bank AG  
as Issuer