

SUMMARY OF RESULTS

**Attention: This Summary of results has been translated from German to English.
Please refer to the officially legally binding version as written and signed in German.
Only the German version is definitive.**

We have evaluated the compliance of Erste Group Bank AG ("the Bank") with the Austrian Corporate Governance Code (as amended in June 2007 and issued by the Austrian Working Group for Corporate Governance) for the 2008 financial year (with the exceptions of rules 74-80). The Managing Board of the Bank is responsible for public reporting concerning the implementation of and compliance with the Corporate Governance Code ("the Managing Board's declaration of compliance"). Our responsibility is to evaluate and assess the adequacy of the Bank's declaration of compliance.

We conducted our evaluation of the rules 1-73 based on the questionnaire for the voluntary external evaluation of compliance with the Austrian Code of Corporate Governance issued by the Austrian Working Group for Corporate Governance according to professional standards. The evaluation was based on inquiries of management and the Bank's personnel as well as on the examination of various records and documentation.

Our evaluation also included the examination and verification of documents and information on a test basis. We believe that our procedures provide a sufficient and appropriate basis for the evaluation and assessment of the adequacy of the Bank's declaration of compliance.

The managing board states in the Managing Board's declaration of compliance for the 2008 financial that all L-rules and R-rules have been complied with and that all C-Rules have been complied except one (No 52) whereby the exception is explained and justified in detail. In our opinion the Bank's public reporting concerning the implementation of and compliance with the Corporate Governance Code is appropriate for the 2008 financial year.

Our summary of results is intended for the sole use of the Erste Group Bank AG and does not consider the interests of specific third parties, nor are they intended to form a basis for investment or other decisions made by third parties.

Vienna, April 29, 2009

Ernst & Young
Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Ernst Schönhuber
Wirtschaftsprüfer

Dr. Elisabeth Glaser
Wirtschaftsprüfer