

> **Erste Bank**
Consolidating the opportunity in CEE

- > Goldman Sachs European Financials Conference 2005
- > Puerto Banus, June 8 – 10, 2005
- > Andreas Treichl, CEO

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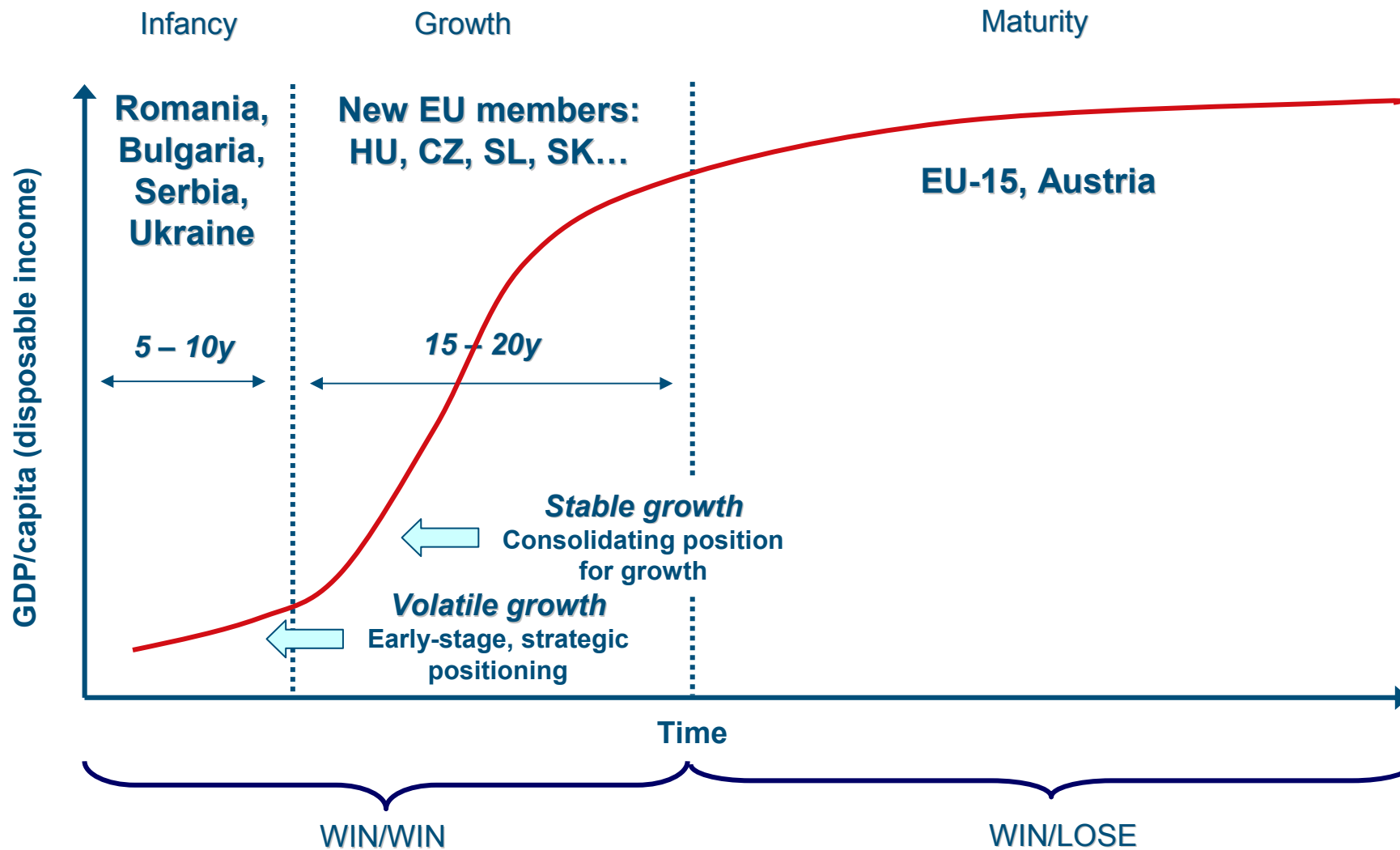
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> **Presentation topics**

- 1. The opportunity**
2. Focused growth strategy
3. Growing contribution
4. Financial highlights

> CEE retail banking model – geographic view



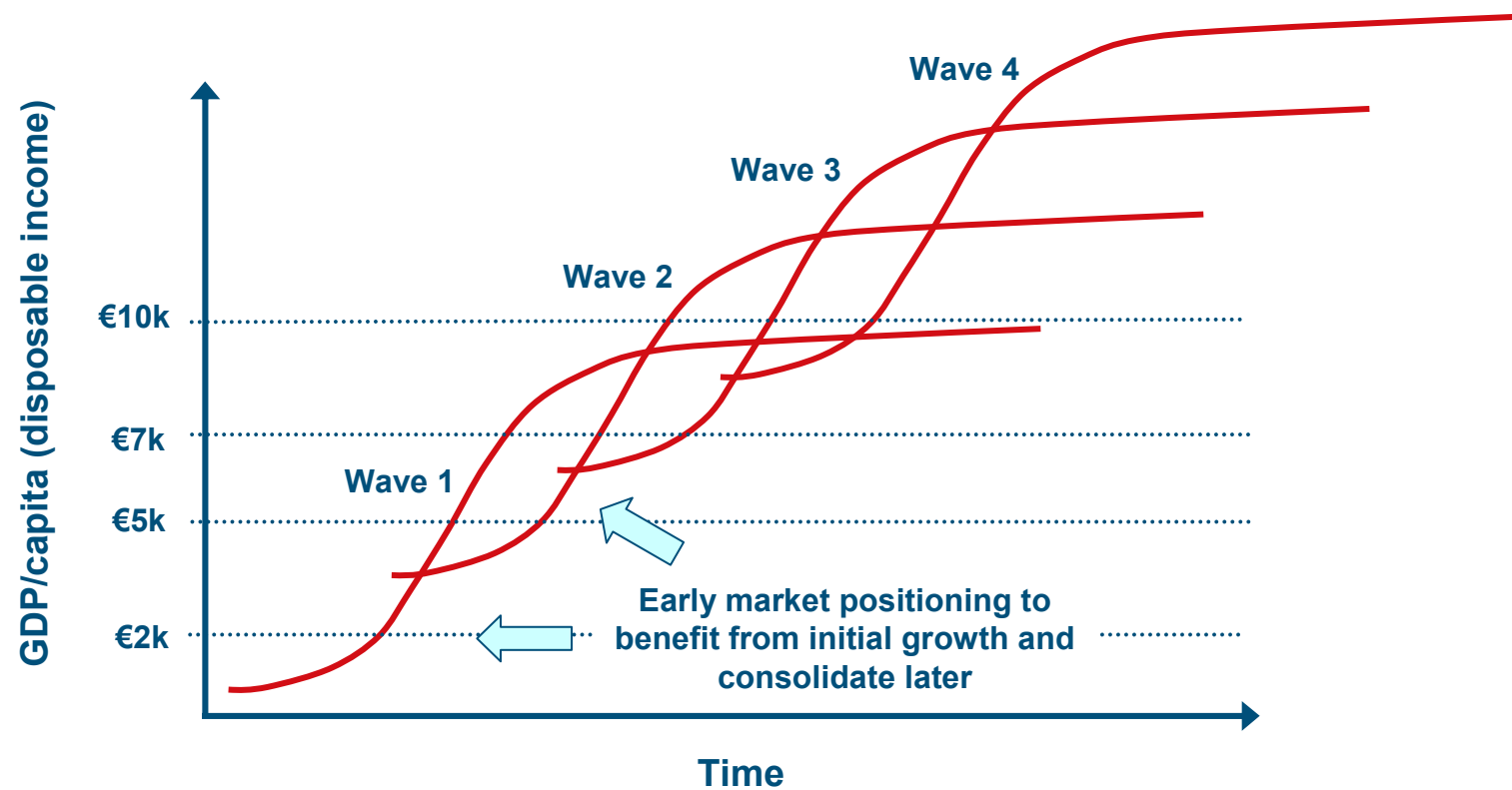
> CEE retail banking model – product view

Wave 1: Savings, payment transfers

Wave 2: Current accounts, debit cards, mortgages

Wave 3: Credit cards, consumer finance

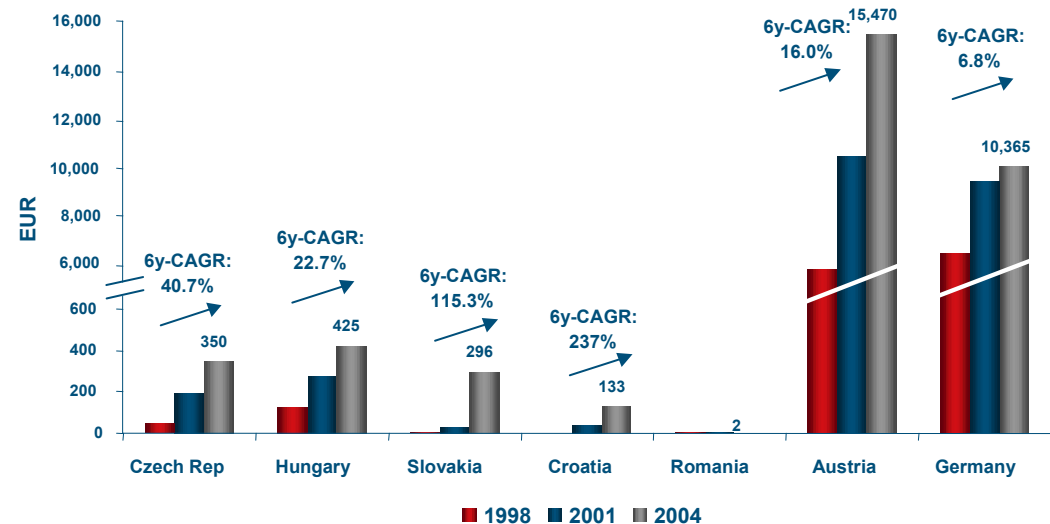
Wave 4: Wealth management – asset management, pensions, insurance



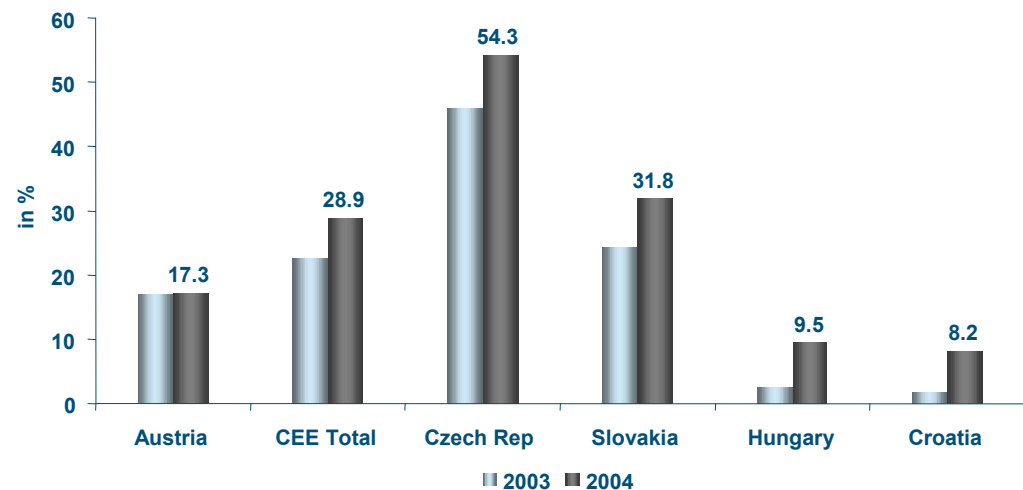
> CEE growth hotspot – asset management

- **AM offers long-term growth**
 - » in Central Europe, AND
 - » in Austria
- **Strong CEE growth from very low base; still room for more**
 - » CZ, HU, SL, SK most developed
 - » Romania (EUR 2 per capita) and Serbia still in the very early stages
- **Austria benefits from shift in investment attitude**
 - » Young generation with appetite for risk
 - » Savings requirements for old age
- **EB is already well positioned**
 - » Strong positions in CEE
 - » Retail market leader in Austria

Funds under management/capita



EB asset management market share

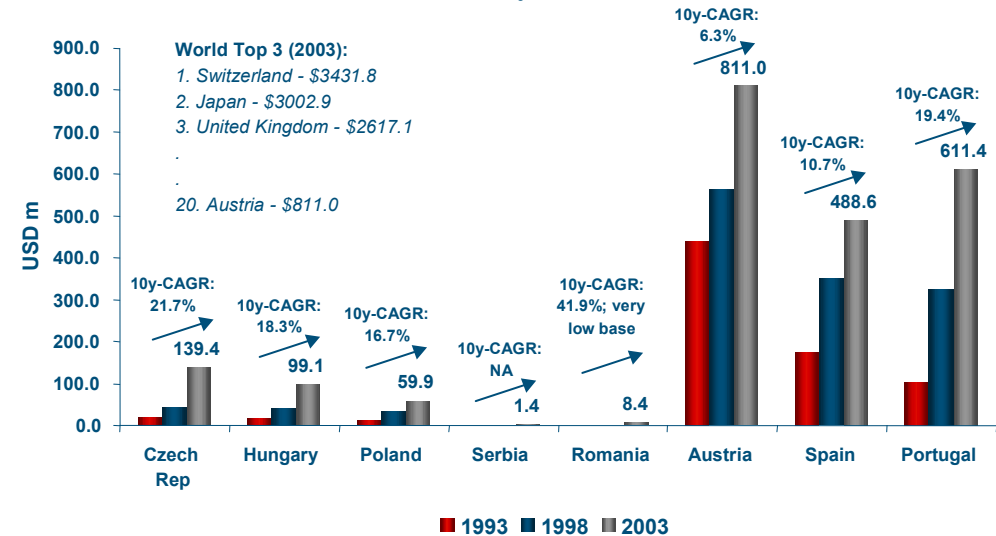


> CEE growth hotspot – life insurance

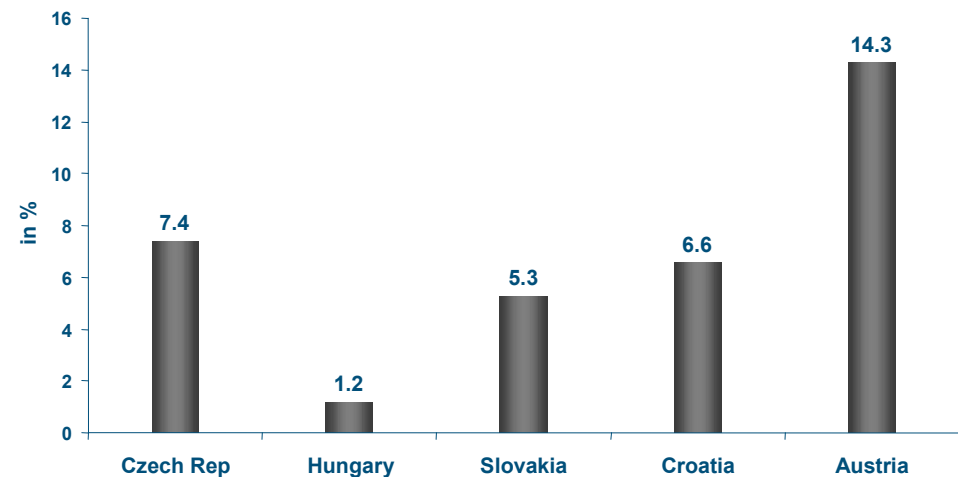
- **CEE has developed strongly, but has a long way to go**
 - » Czech Republic most developed, both in absolute and relative terms
 - » Hungary not far behind
 - » Market driven by growth in disposable incomes and private pensions growth
- **Romania and Serbia are nascent markets**
 - » Large potential, but long-term view required, still marginal volumes
- **Even Austria is a growth market**
 - » Slower growth than in CEE, but ...
 - » ... penetration still lower than in Portugal, similar to Spain
- **EB well positioned in all markets**

Life insurance density (life premiums/capita)

Source: Swiss Re, sigma database



EB life insurance market share in CE & Austria (2004)



> Presentation topics

1. The opportunity

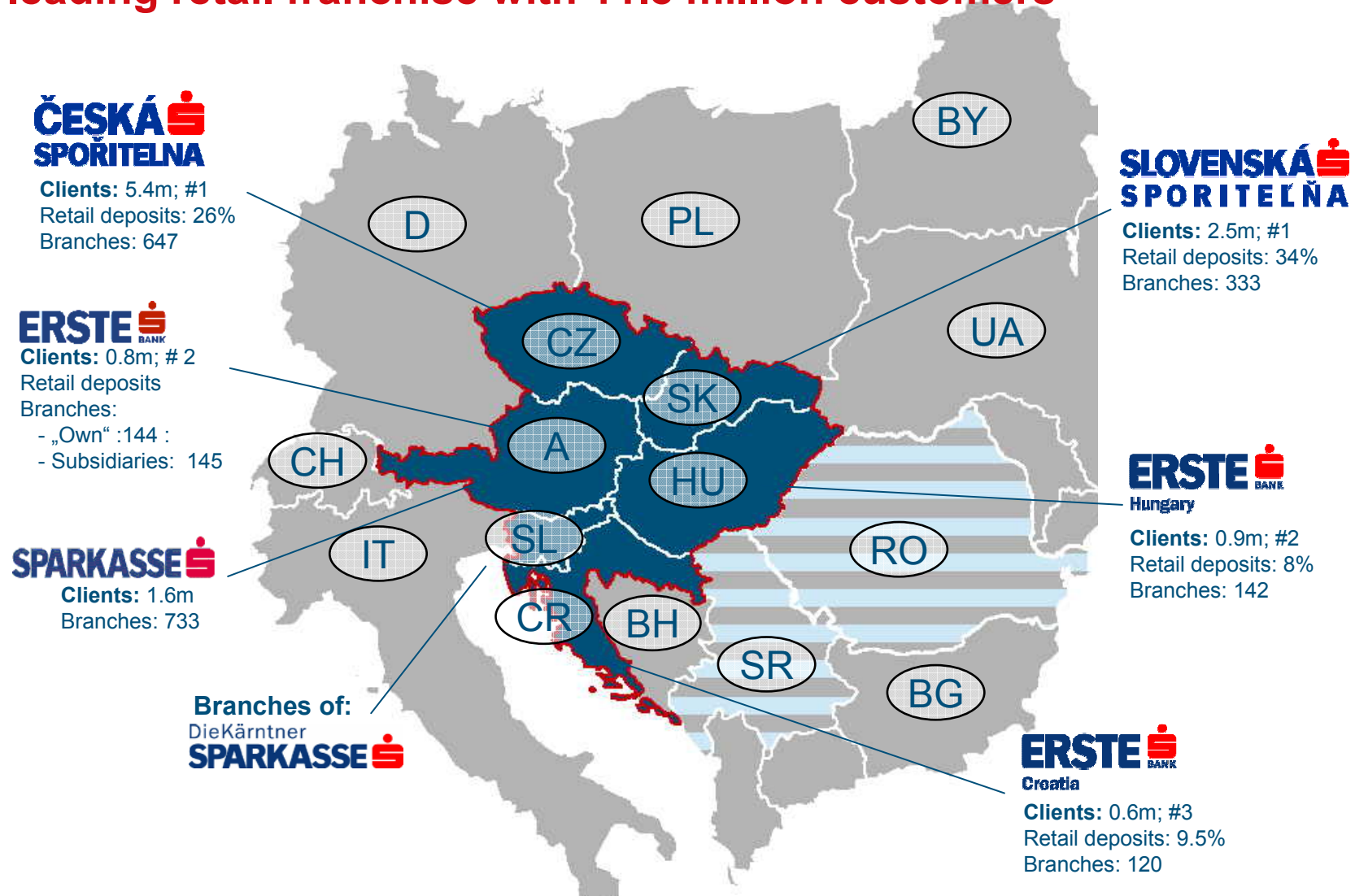
2. Focused growth strategy

3. Growing contribution

4. Financial highlights

> The Erste Bank model – strength in depth

A leading retail franchise with 11.8 million customers



> Extending the home market

Moving from CE to CEE

Priorities

- » Evaluate bolt-on acquisitions in Hungary
- » Grow organically in Croatia
- » Target privatisation projects in Romania
- » Close Novosadska Banka deal in Serbia

Criteria

- » Broaden the regional scope
- » Follow the money: clients and trade flows
- » Achieve growth in the CEE region in markets that fit with existing network

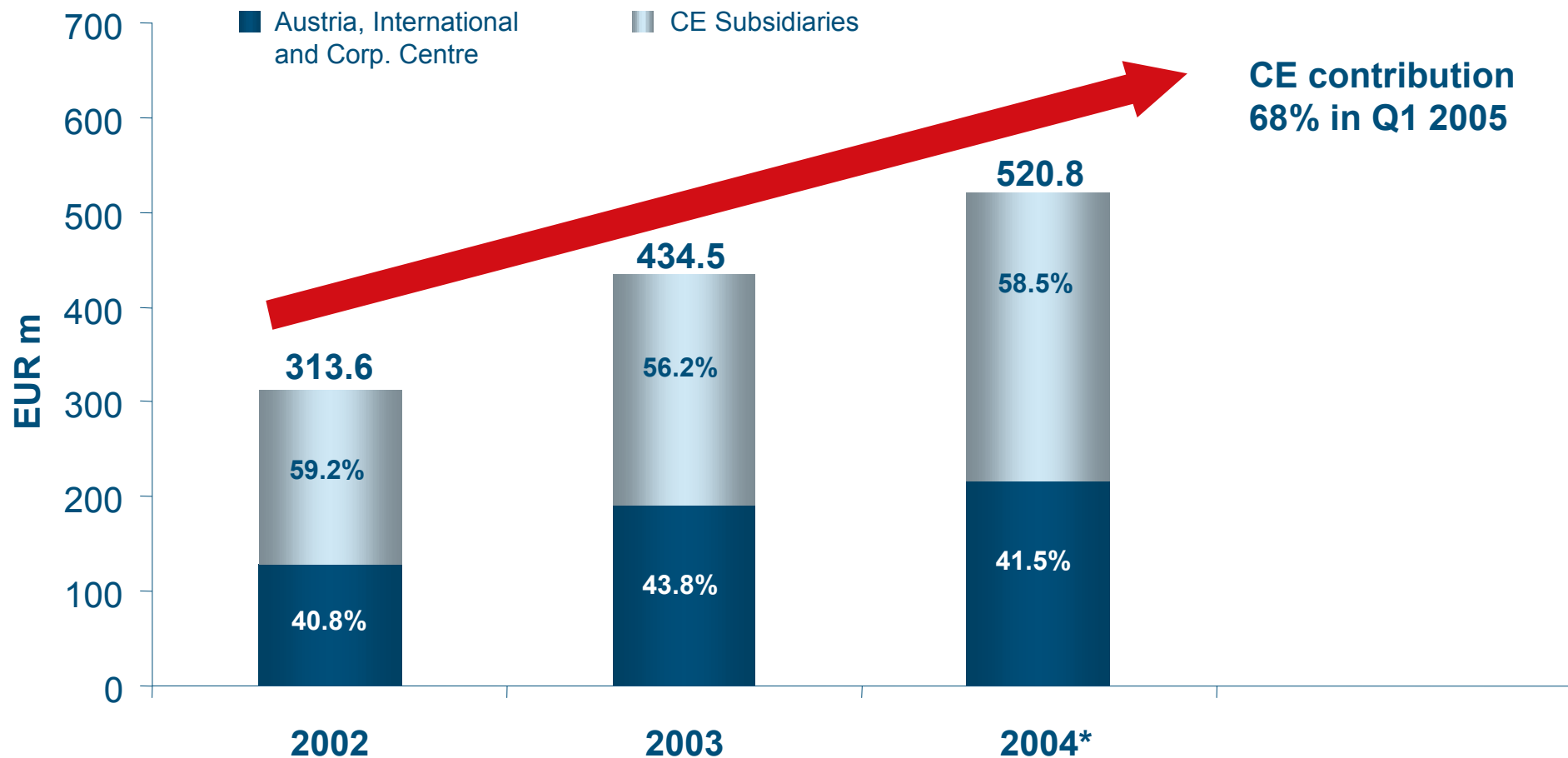


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> CE drives overall profit growth

CE contribution to cash earnings



CE contribution
68% in Q1 2005

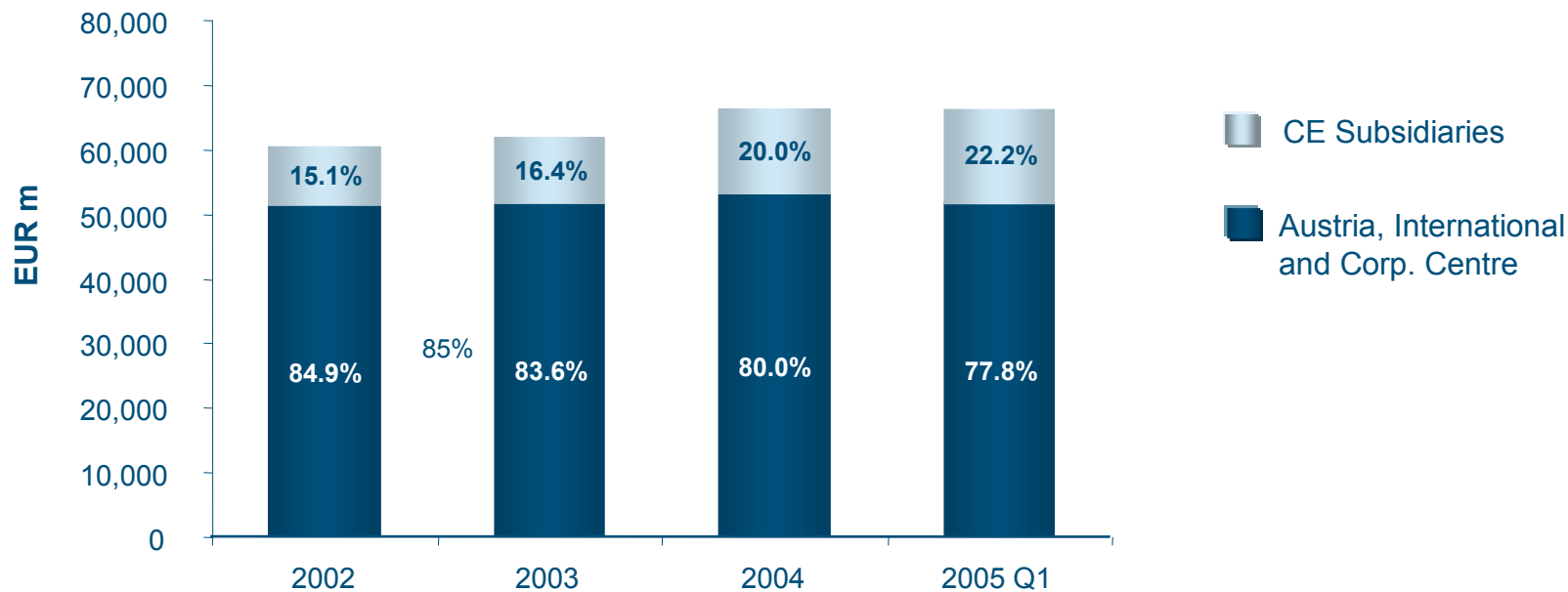
* Restated according revised IASB standards 32 and 39

> CE carves out ever higher share of assets

Double digit loan growth leads shift to higher yielding CE RWAs

» Distribution of RWA 2002 – 2005 Q1

EUR m	YE 2002	YE 2003	YE 2004	Q1 2005	Growth YE04 to Q105
Austria, Int'l and Corp. Centre	51,354.3	51,725.8	53,151.7	51,966.7	-2.2%
Central Europe	9,157.6	10,162.1	13,318.7	14,845.8	11.5%
Total	60,511.9	61,888.0	66,470.4	66,812.4	0.5%

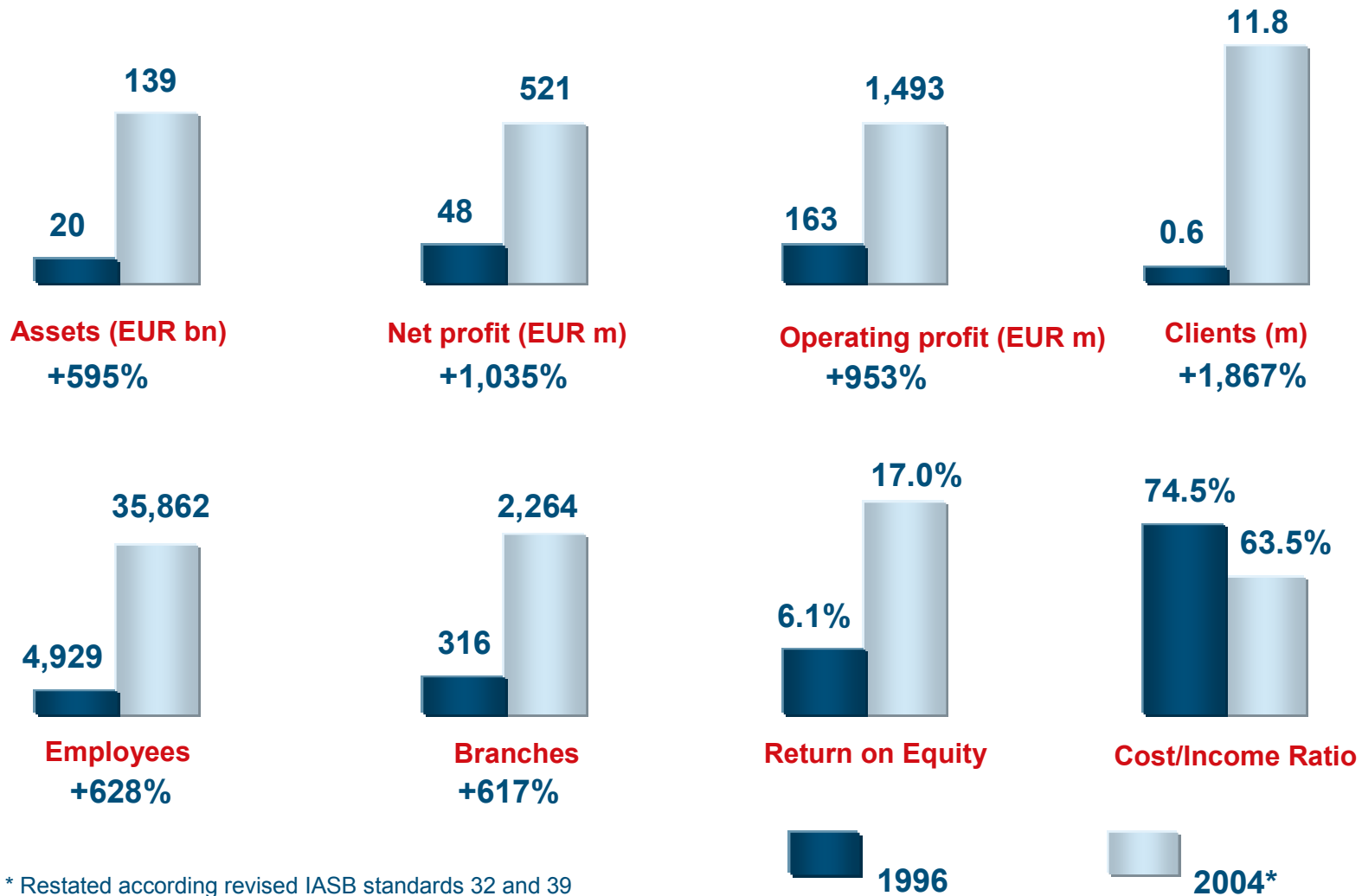


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> The changing face of Erste Bank

Since 1997 Erste Bank group has achieved strong, sustainable growth

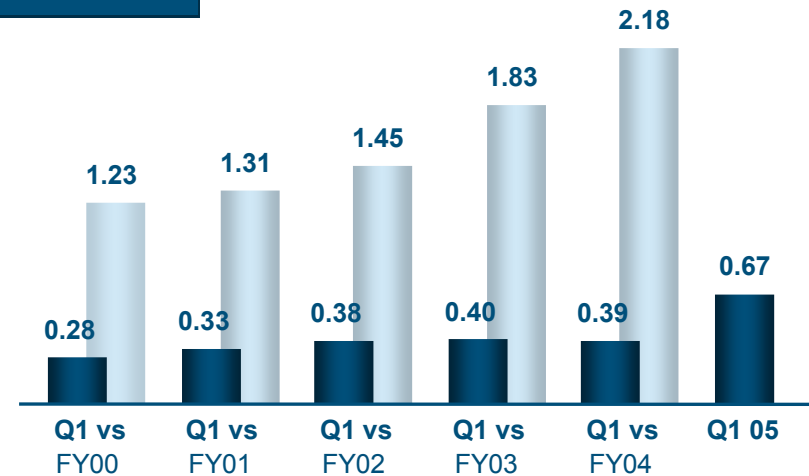


> Erste Bank continues to deliver

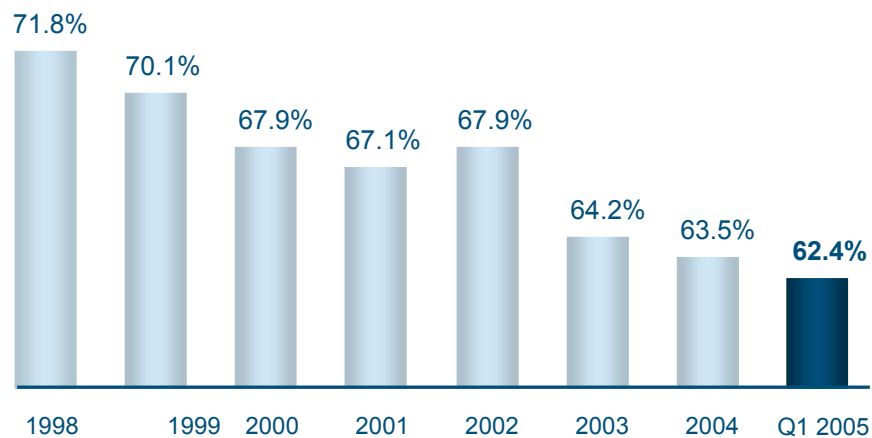
Erste Bank Group Q1 2005 financial highlights

- » Net Profit + 71.1% to EUR 160.3m
- » Total Assets + 6.0% to EUR 148.2bn
- » Tier 1 Ratio at 6.8%
- » Cost/Income Ratio 62.4%
- » ROE 18.0%
- » Dividend for the year 2004: EUR 0.5 per share (+33.3%)

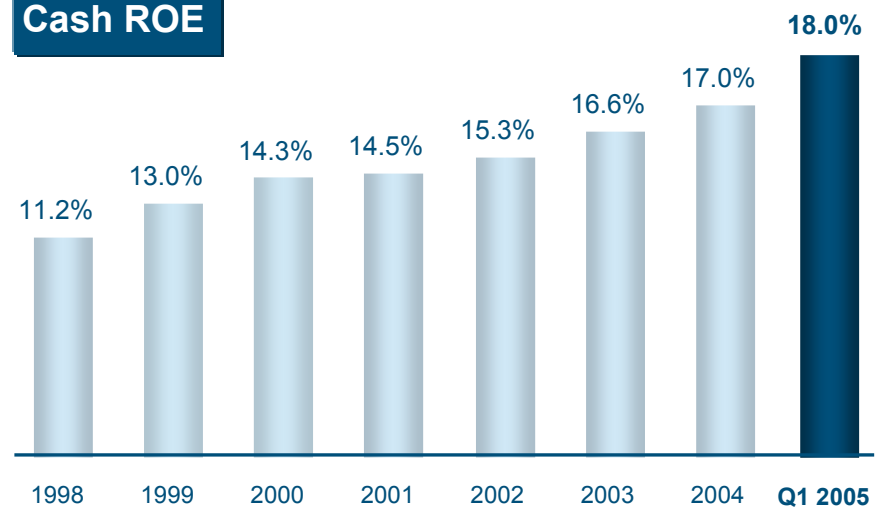
Cash EPS



Cost/Income Ratio



Cash ROE



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