



**Erste Group –
FY 2009 preliminary results presentation**
26 February 2010, Vienna

Strong operating performance sustained

Andreas Treichl, Chief Executive Officer

Manfred Wimmer, Chief Financial Officer

Bernhard Spalt, Chief Risk Officer

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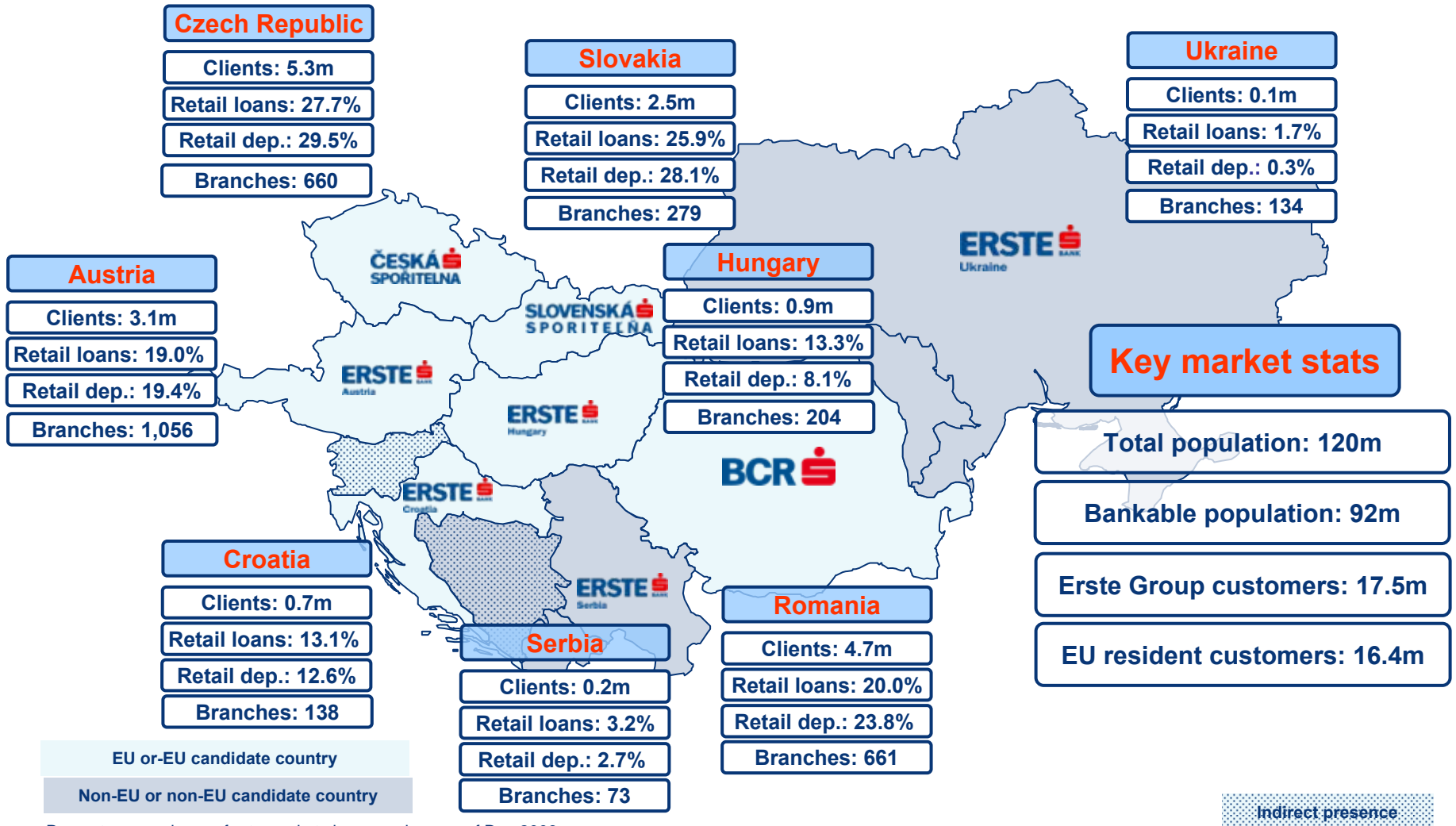
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- **Overview of key ratios and macro trends**
- Summary and FY 2009 highlights
- FY 2009 key topics
- FY 2009 preliminary* financials and segment reporting
- Appendix

* Preliminary, unaudited, consolidated IFRS results for 2009

Erste Group in the region – Overview of key facts



Percentage numbers refer to market shares and are as of Dec 2009

Erste Group in the region – CEE economies expected to recover in 2010

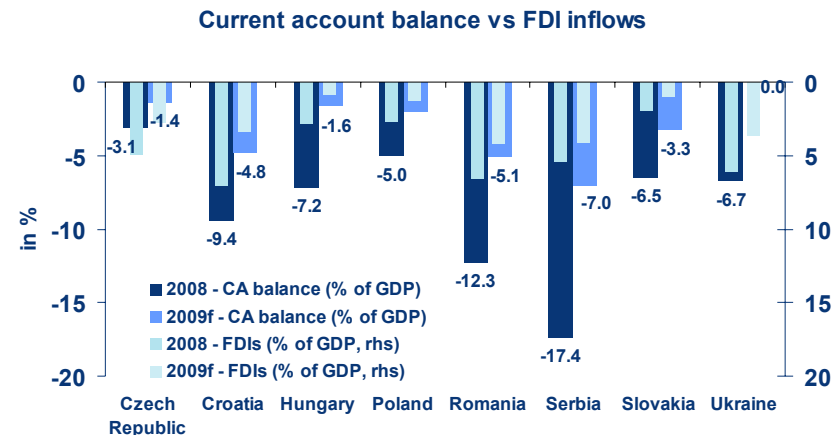
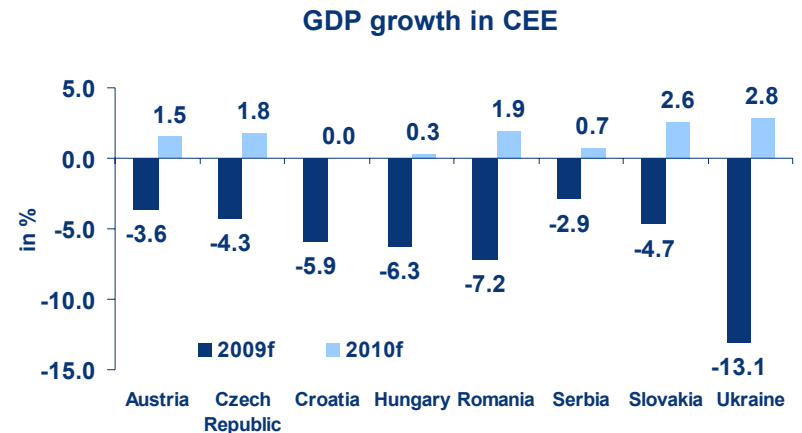
– As CEE economies emerge from recession, growth is set to return in 2010

- Slower recovery expected in Croatia, Hungary and Serbia
- Growth rates in other countries to remain around 2%, but ahead of Eurozone (2010e: 0.7%)

– Structural indicators favour the region

- Attractive tax regimes
- Labour market flexibility and productivity

– Current account balances have come down substantially and coverage by FDI improved



Source: Erste Group Research

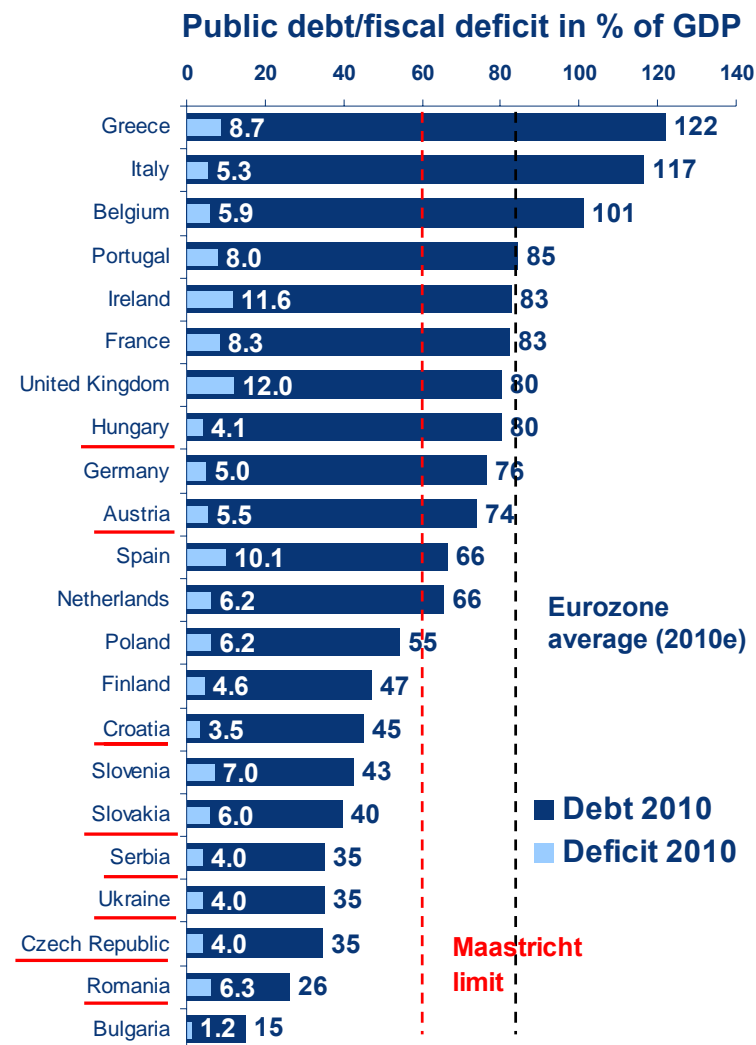
Erste Group in the region – Attractive fiscal environment in CEE

– Erste Group’s markets characterised by lower levels of public debt

- Of these Hungary has the highest public debt to GDP ratio (80%), yet is still below the Eurozone average
- Only Hungary and Austria are expected to be above the Maastricht threshold of 60% by end-2010
- Other countries to remain significantly below the 60% threshold

– CEE countries have already started to tackle fiscal deficits

- Erste Group’s core markets are at the lower end of the range
- Deficits will be below the Eurozone average (6.9% of GDP) in all countries



Source: European Commission, Erste Group Research

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FY 2009 financial highlights – Executive summary

- **Erste Group's operating result was up by 25.8% to EUR 3,771.4m in 2009**
 - Supported by a strong Q4 09 performance sustaining that of the first nine months
- **Net profit improved by 5.1% to EUR 903.4m for the full year**
 - Q4 09 net profit (EUR 183.3m) partly influenced by non-operating items
- **Credit risk was the main challenge in 2009**
 - Risk costs increased to EUR 2,056.6m in FY 2009 (up 9% qoq) resulting in improved NPL coverage¹ as formation of new NPLs continued to decelerate
 - NPL coverage based on total customer loans continued to improve to 57.2% (Q3 09: 56.7%)
 - Risk costs on average loans at 161 bps in FY 2009 (Q3 09: 151bps)
 - NPL ratio based on total customer loans increased to 6.6% in FY 09 (Q3 09: 6.3%)
 - NPL ratio continued to improve sequentially, up by 30bps qoq in Q4 09 (Q3 09: +40bps and Q2 09: +70bps)
- **Total equity (IFRS) increased by EUR 5bn (+45.3%) in 2009**
 - Driven by successful capital increase, issuance of participation capital, profitable FY 2009 and moderate increase of RWA resulting in:
 - Tier 1 ratio (credit risk) of 10.8% at FY 2009 (FY 08: 7.2%)
 - Tier 1 ratio (total risk) of 9.2% at FY 2009 (FY 08: 6.2%)
 - Core tier 1 ratio (total risk) of 8.3% at FY 2009 (YE 08: 5.2%)
 - Total RWA (including market and ops risk) increased by 3.3% to 123.9bn compared to YE 08
 - Moderate loan growth of 2.3% yoy; lower impact of recalibration as well as RWA optimisation added to lower than expected increase

1) To improve transparency all ratios with regards to asset quality are referring to total customer loans. To allow comparability with old disclosure all information relating to total asset quality are still available in the appendix. NPLs on total exposure increased to 4.1% in FY 09 (Q3 09: 3.8% / FY 08: 2.9%)

FY 2009 financial highlights –

Strong operating performance in all segments

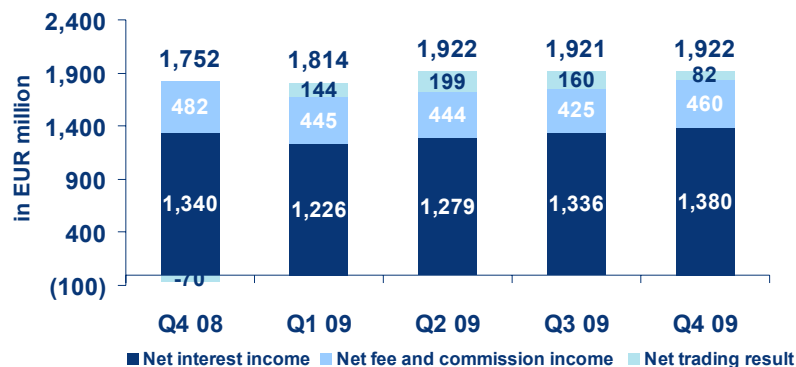
in EUR million	2009	2008	Change	Q4 09	Q3 09	Q4 08
Retail & SME	3,008.1	2,707.0	11.1%	853.2	808.1	796.5
Austria	816.2	764.6	6.8%	231.2	208.6	239.3
EB Oesterreich	328.3	281.0	16.8%	84.7	90.4	79.1
Savings Banks	488.0	483.6	0.9%	146.6	118.2	160.1
Central and Eastern Europe	2,191.9	1,942.4	12.8%	622.0	599.4	557.2
Czech Republic	855.3	789.1	8.4%	220.5	230.1	231.4
Romania	644.9	555.6	16.1%	209.6	162.4	148.8
Slovakia	249.1	221.9	12.3%	73.1	78.7	63.7
Hungary	255.7	210.1	21.7%	67.0	77.8	62.3
Croatia	176.2	166.0	6.1%	48.6	48.3	42.2
Serbia	11.0	10.7	2.2%	1.8	2.7	4.0
Ukraine	(0.3)	(11.1)	97.1%	1.3	(0.6)	4.8
GCIB	556.0	460.5	20.7%	154.0	134.6	133.5
Group Markets	484.0	221.2	>100.0%	37.3	104.8	(10.8)
Corporate Center	(276.7)	(391.6)	29.3%	(50.0)	(47.0)	(115.8)
Total Erste Group	3,771.4	2,997.0	25.8%	994.5	1,000.5	803.5

*) Changes in scope of consolidation leading to only minor distortions: 1 additional savings bank (Kufstein) joined the Haftungsverbund in Jan 2009; Opportunity Bank, Montenegro was acquired by EBCR in Mar 2009.

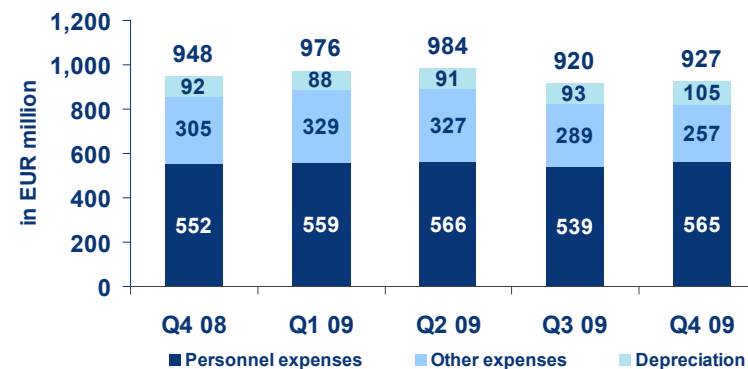
FY 2009 financial highlights –

Revenues stable at high levels while costs declined

Operating income per quarter



Operating expenses per quarter



– Operating income improved by 8.3% yoy and was stable qoq

- Resilient NII (+6.3% yoy / +3.3% qoq) despite low volume growth as demand remained subdued throughout 2009. Successful re-pricing of assets and liabilities (supported by strong loan growth in 2008) kept NIM at higher levels. While the positive contribution from the money market business declined in Q3 09, NII was stable in the CEE retail & SME businesses and further improved in the GCIB division in Q4 09.
- Fee income was down 10.1% yoy but improved in Q4 09 (+ 8.1% qoq) mainly on higher income from insurance fees reflecting the positive impact of the co-operation agreement with VIG and improvement in the Austrian securities business.
- Excellent trading result in 2009 (+410.1% yoy) on weak 2008 numbers, despite a substantial decline in Q4 09 (-48.7% qoq). As anticipated performance slowed down in H2 09 – due to a lower contribution from money market desks in Q3 09 and a declining contribution from bond trading in Q4 09 in line with the market.

– Operating expenses declined by 4.9% in FY 2009 increasing marginally by 0.8% qoq

- Q4 09 costs were only marginally higher than in the excellent previous quarter. Successful cost control resulted in a 10.9% decrease in other administrative expenses qoq
- Headcount declined by 4.1% reaching 50,488 at year-end and supporting future efficiency improvements

1) Operating result = Operating income (NII + net fee & commission income + net trading result) minus general administrative expenses

FY 2009 financial highlights –

Cost/income ratio reached record low in 2009

- **Net profit improved by 5.1% to EUR 903.4m**

- Decline in EPS due to 60m new shares issued in November capital raising

- **NIM on interest bearing assets at highest ever level of 3.0% at FY 09 (FY 08: 2.8%)**

- Based on stable to improving margins both in CEE (up to 4.7%) and Austria (up to 2.0%)

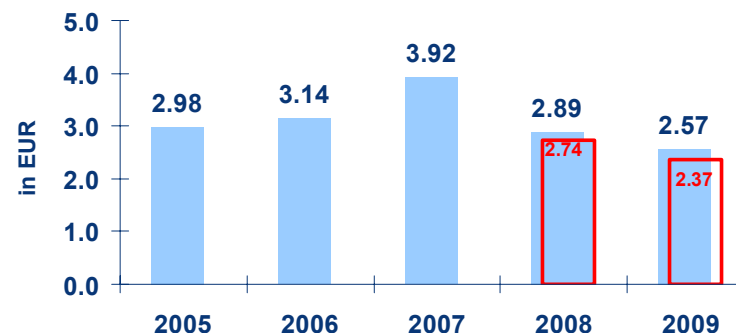
- **Cash ROE reached 9.7% on substantially higher capital**

- Shareholders' equity increased by EUR 4.6bn in 2009 (+57.3%), including EUR 1.76bn of participation capital issued in H1 09 and EUR 1.7bn from new shares

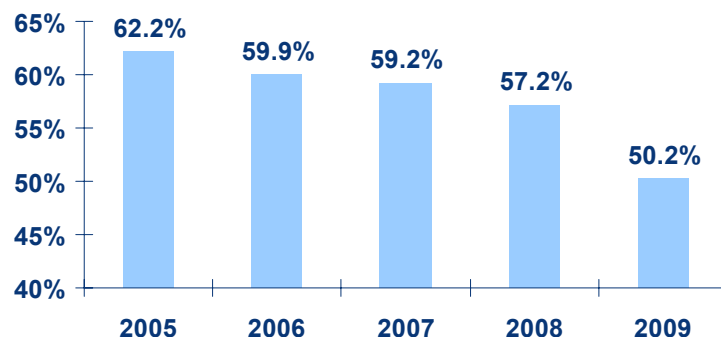
- **CIR improved to record low of 50.2%**

- **Dividend of EUR 0.65 will be proposed at AGM**

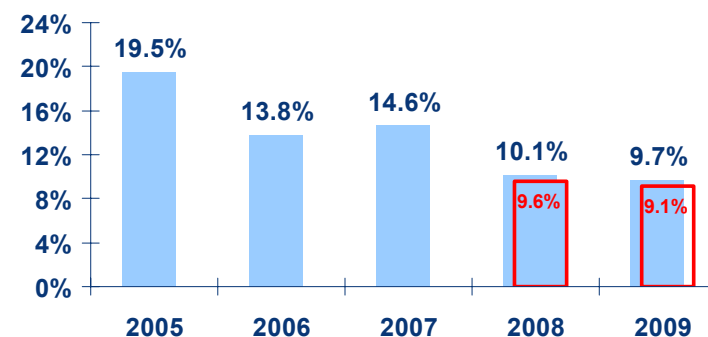
Cash earnings per share *



Cost/income ratio



Cash return on equity *



*) Red bars denote reported EPS and ROE respectively.

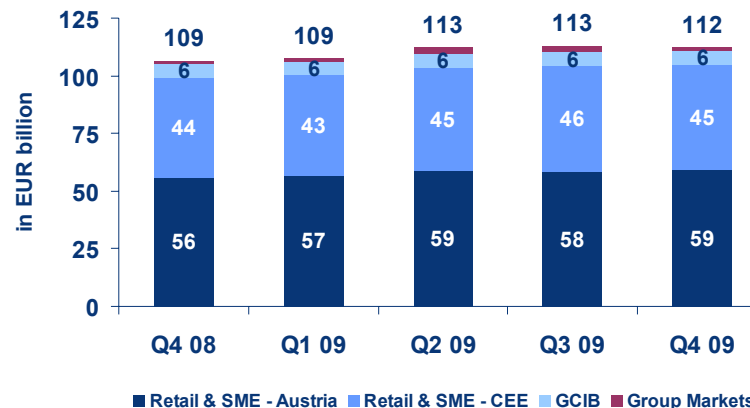
Cash EPS and EPS calculated on average number of shares: 322.2m (ex treasury shares and shares owned by savings banks with EB participations: 4.60m), adjusted for non cash items amounting to EUR 67.2m in FY 09 (linear depreciation of customer relationship value after tax and minorities) and dividend on the participation capital (EUR 141.1m).

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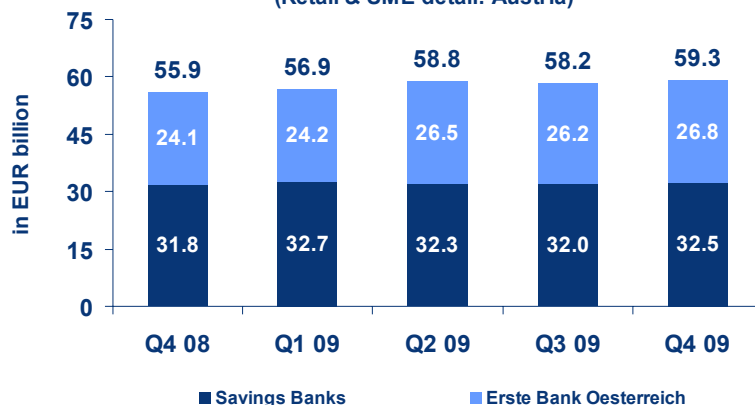
Erste Group's customer deposits – Quarterly deposit trends by segment

- **Total customer deposits increased by 2.5% in 2009**
 - Deposit inflows and stabilisation of CEE currencies supported deposit growth
- **Retail & SME deposits increased by 5.3% yoy**
 - Strong inflows in Austria (+ 6.2% yoy), supported by + 11.5% yoy at EB Oesterreich
 - Deposits increased across the region (currency-adjusted) with the exception of Slovakia where deposits declined by 6% as opposed to strong inflows in 2008 prior to the Euro introduction
- **GCIB deposits increased by 3.1% in 2009**
 - Supported by focus on core customer relationships
- **Loan/deposit ratio was stable at 115.3% (YE 08: 115.4%)**

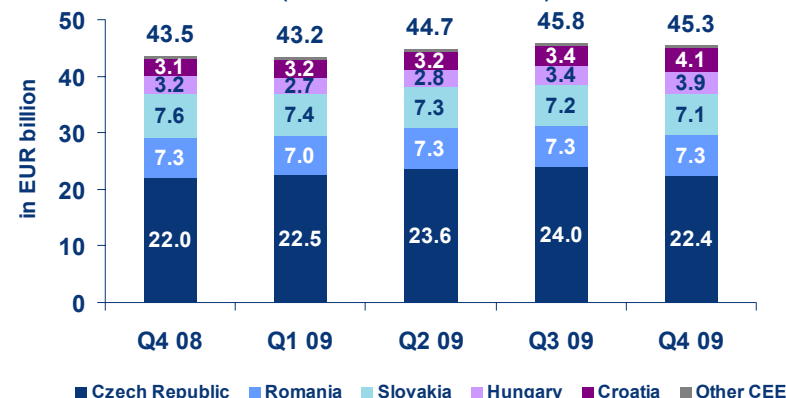
Customer deposit trends by main segments *



Customer deposit trends by subsegments (Retail & SME detail: Austria)



Customer deposit trends by subsegments (Retail & SME detail: CEE)



*) Segments do not exactly add up to total due to consolidation effects.

Erste Group's loan book – Quarterly loan book trends by segment

– **Customer loans increased by 2.3% in 2009 in line with continued slow demand since Q4 08**

- Loans marginally declined 0.6% qoq
- Growth rates were also impacted by significant volatility of most CEE currencies

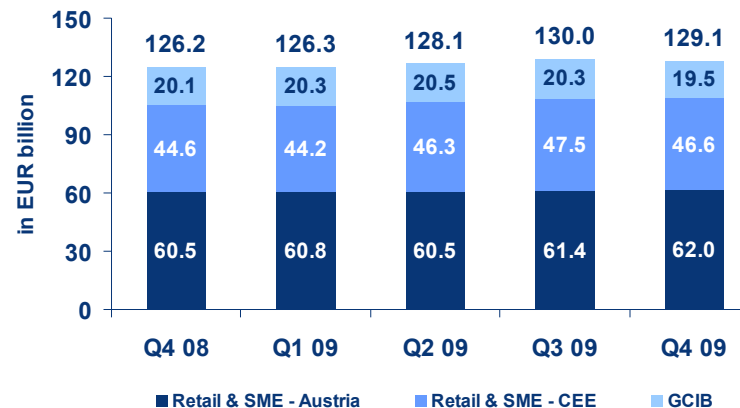
– **Loans in core Retail & SME increased by 3.3% yoy**

- Loan book grew by 2.4% in Austria and 4.4% in CEE

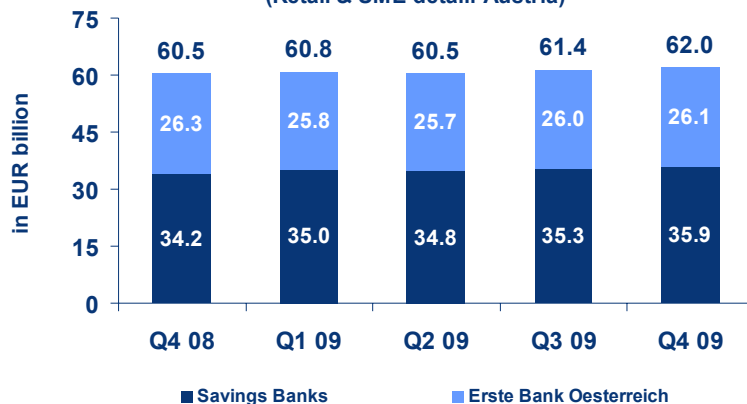
– **GCIB loan stock declined by 3.3% yoy**

- Although selected opportunities were taken, loan stock declined due to redemptions and lower demand

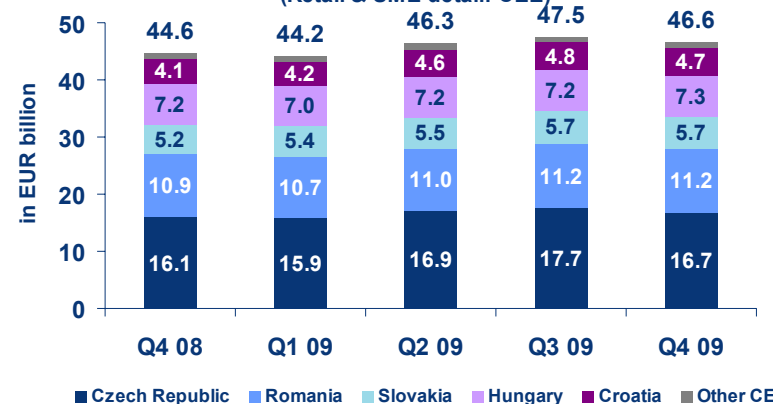
Customer loans by main segments *



Quarterly loan book trends
(Retail & SME detail: Austria)



Quarterly loan book trends
(Retail & SME detail: CEE)



*) Segments do not exactly add up to total due to consolidation effects

Risk profile benefits from business mix – Q3 09 trends sustained: deceleration of new NPLs

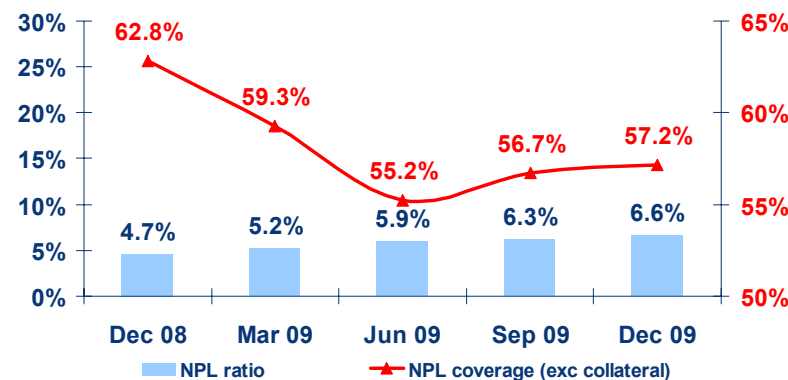
Continued slowdown in NPL growth in Q4 09

- Although the NPL ratio increased from 4.7% (FY 08) to 6.6% (FY 09), growth rates levelled off from +120bps in H1 09 to +70bps in H2 09 on the back of stabilising new NPL formation in CEE and declining NPLs in Austria
- New NPL formation continued to be lower in retail compared to the corporate business

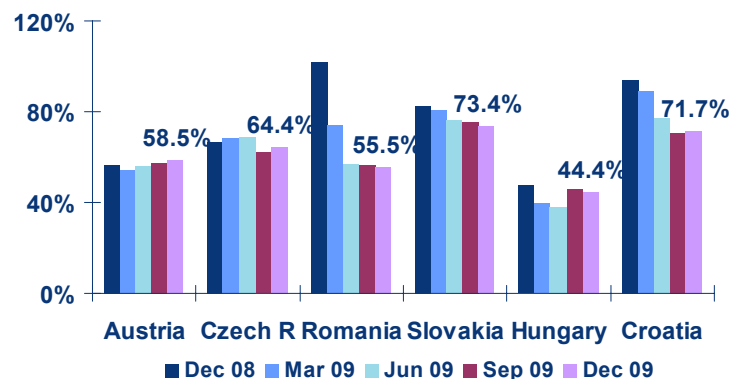
NPL coverage further improved in Q4 09

- NPL coverage improved to 57.2% compared to H1 09 (55.2%)
- NPL coverage in Austria improved yoy. Coverage in CEE decreased in H109 but stabilised in H209

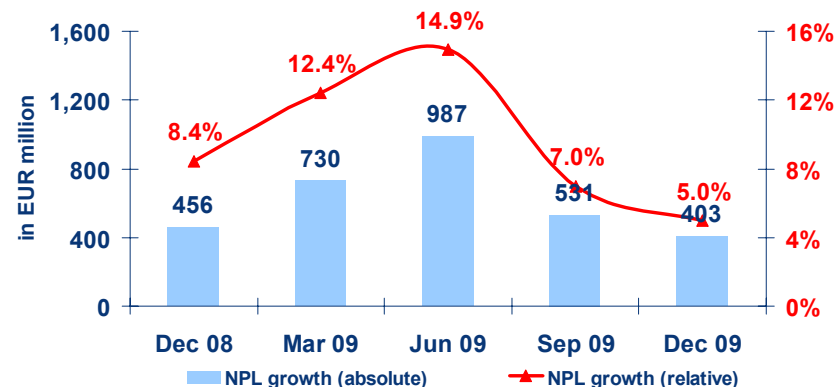
Erste Group: NPL ratio vs NPL coverage



NPL coverage ratios in key markets



Quarterly NPL growth (absolute/relative)



NPL coverage ratios in key markets based on country of origination concept. Overall NPL ratio and NPL coverage ratio based on total customer loans.

Retail loan book analysis –

Prudent lending criteria and risk mitigating factors

- **Selective lending criteria support solid customer profile**
 - Erste Group's borrowing customers across all CEE markets have an above average income
 - Prudent level of debt service to income ratio is applied for retail customers

- **Monitoring and active portfolio management**
 - A number of lending criteria have been tightened during the crisis
 - Lower maximum LTV's and debt service ratios
 - Revisiting the maximum eligible loan amount in view of customers' risk levels
 - Ensuring evidenced income to support cash-flow based lending
 - Strengthening rating models and customer authentication processes
 - The quality of new loans is closely monitored in view of the risk / reward trade-off

- **Ensure adequate risk mitigation**
 - Focus on increasing the share of secured loans in the total portfolio
 - The average LTV in CEE retail portfolio provides a cushion in case of potential further declines in property prices
 - LTVs of around 60% in Hungary and Romania - including currency depreciation
 - High collateralisation ensures sufficient total NPL coverage
 - FX lending has been limited
 - CHF and USD loans to private individuals have been suspended
 - Revised lending criteria introduced to address FX specific risks

Retail loan book analysis –

Managing financially stressed borrowers

– **Selective approach**

- The objective is to support customers with positive mid- to long-term outlook and overcome temporary repayment problems.

It is not a tactical but a strategic tool aimed at maintaining long-term customer relationships

– **Continued customer engagement**

- ‘No payment required’ structures are not allowed: at least the interest must be paid regularly

– **Types and volume of restructuring**

- The most typical restructuring involves tenor extension or deferring capital repayment (with interest paid)

or a combination of these.

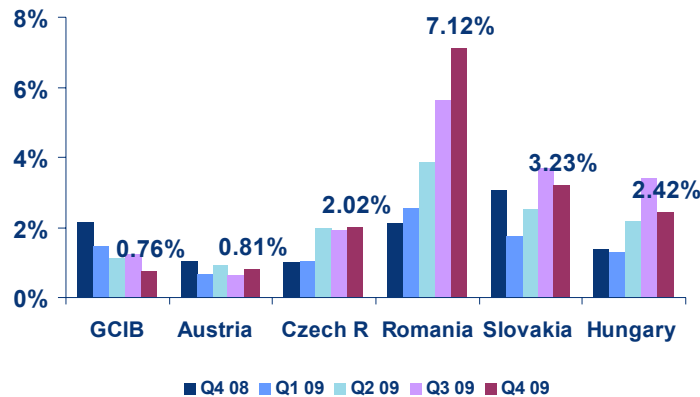
- Markets with the highest restructuring activity: Ukraine, Romania and Hungary.

- Restructured volume reflects our selective approach (as % of total retail portfolio outstanding)

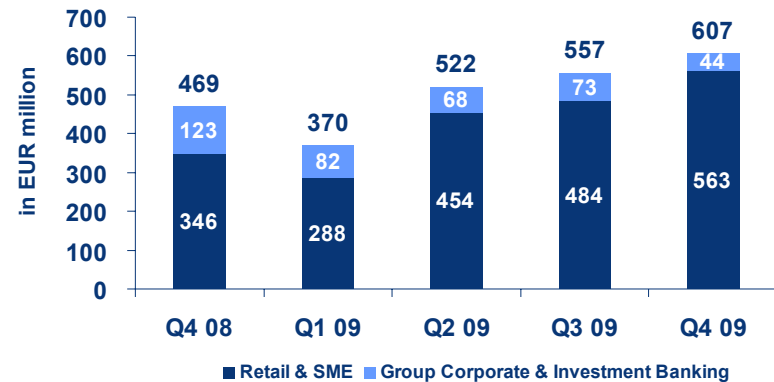
– Ukraine	18.6%
– Romania	1.2%
– Hungary	1.0%

Erste Group's risk costs – Quarterly risk costs (segment view)

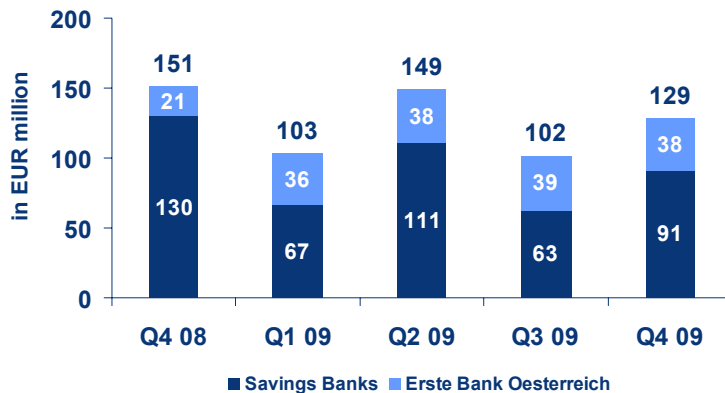
Risk costs in key segments



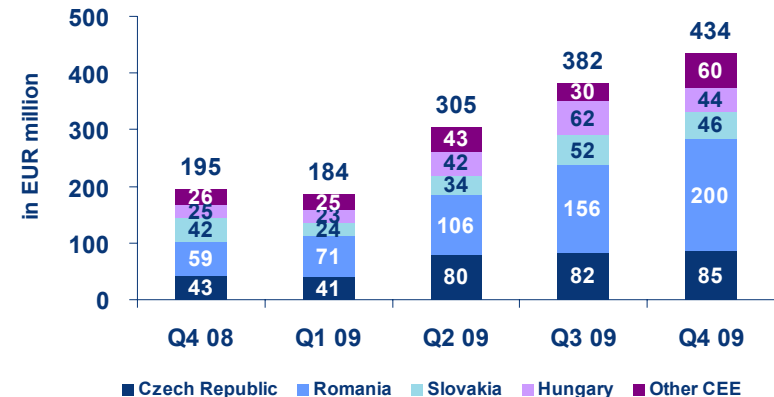
Quarterly risk cost development
(main segments)



Quarterly risk cost development
(Retail & SME detail: Austria)



Quarterly risk cost development
(Retail & SME detail: CEE)

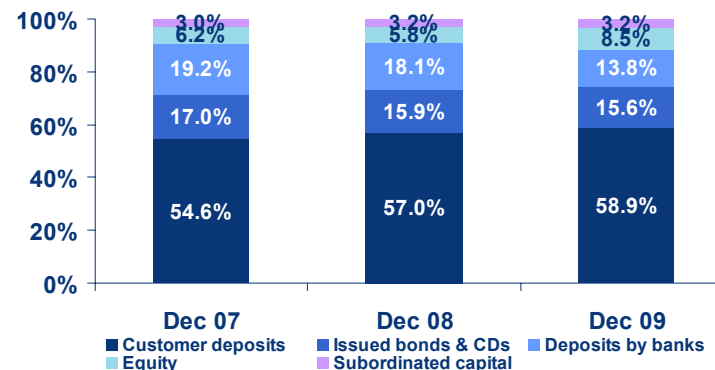


Erste Group's funding profile –

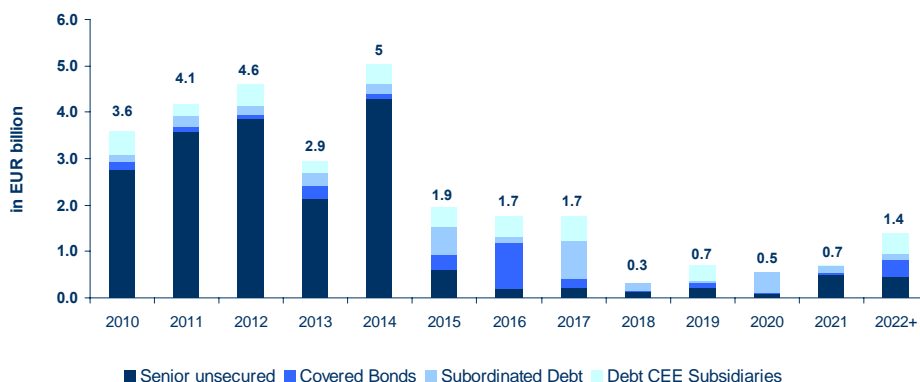
Retail funding providing stable support for future growth

- **Customer deposits are the main source of funding**
 - Providing a solid funding base in all local currencies
 - Translating into stable loan/deposit ratio of 115%
 - Increased share of customer deposits during crisis
- **Short-term funding needs well covered**
 - Declining share of short-term funding
 - Collateral capacity exceeds funding needs
- **Limited long-term funding required**
 - Total funding needs for 2010 will be between EUR 3-4bn
 - Funding will focus on covered bonds and retail placements
 - Further focus on extension of maturity profile

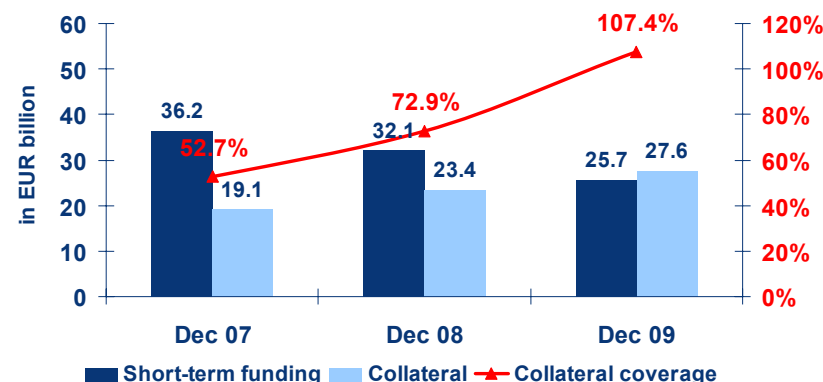
Evolution of Erste Group's funding mix



Redemption profile of Erste Group

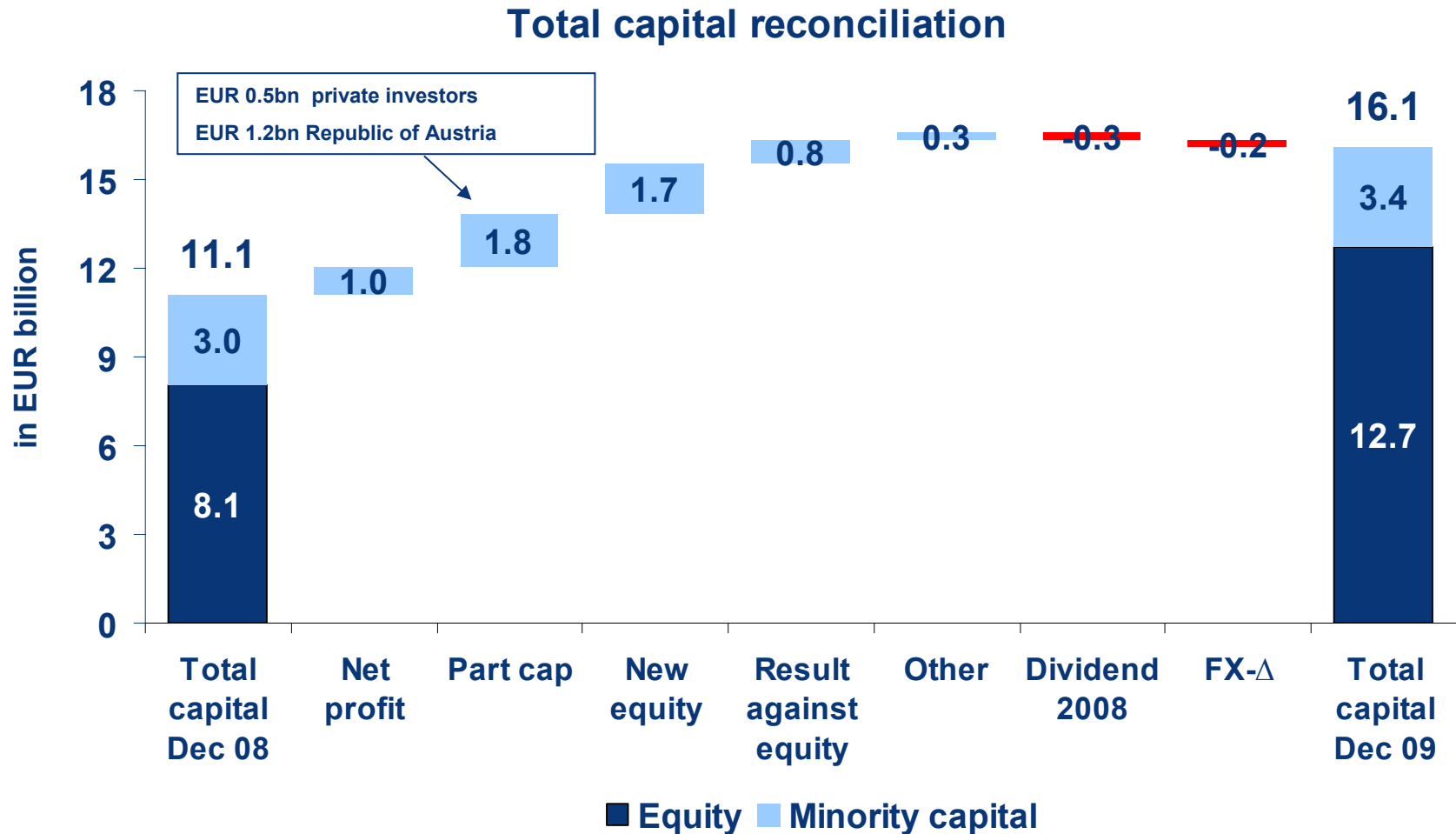


Short-term funding vs collateral coverage

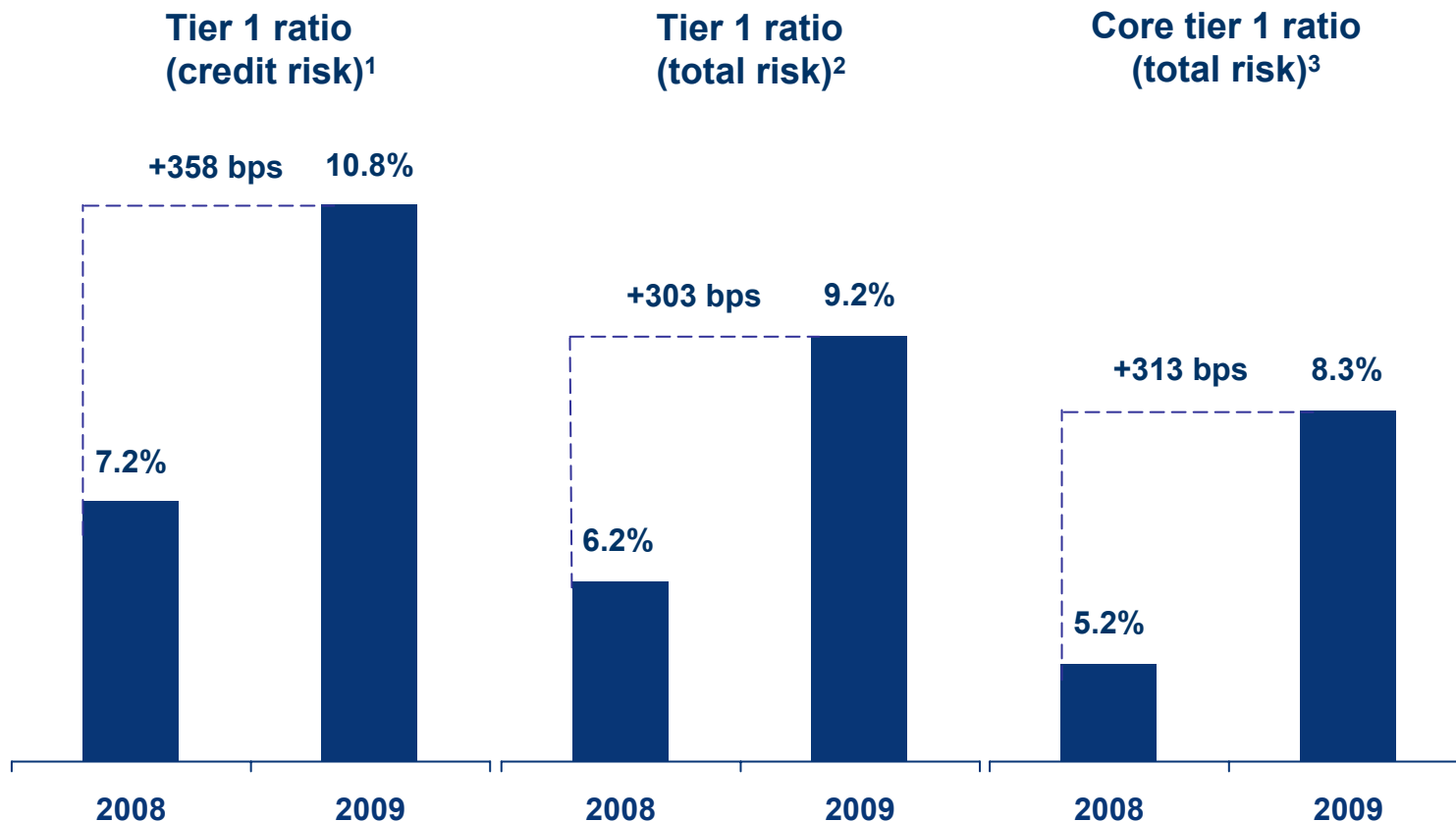


Erste Group's capital position –

IFRS total equity increased by EUR 5bn in 2009



Erste Group's capital position – Substantially improved capital ratios



1) Tier 1 ratio (credit risk) = tier 1 capital incl. hybrid and after regulatory deductions divided by credit RWA.

2) Tier 1 ratio (total risk) = tier 1 capital incl. hybrid and after regulatory deductions divided by total RWA (which includes credit risk, market and operational risk).

3) Core tier 1 ratio (total risk) = tier 1 capital excl. hybrid and after regulatory deductions divided by total RWA (which includes credit risk, market and operational risk).

Outlook –

Cautiously optimistic about 2010

– Market environment continues to improve gradually

- Erste Group's CEE markets will show slightly better growth than the rest of Europe
- Situation remains fragile, particularly in IMF-supported countries
- But momentum for recovery is substantially better than in the rest of Europe, thanks to:
 - Lower debt/GDP ratios
 - Lower taxes
 - Flexible labour markets
 - Higher growth potential
 - Availability of EU structural funds
 - Better investment climate

– Erste Group's business model is resilient in a crisis environment

- Strong operating performance throughout 2009 bodes well for the future...
- ... and should provide continued strong risk absorption capacity
- Asset quality is expected to improve slowly, but steadily...
- ... while risk costs will likely remain elevated for the better part of 2010

– “Basel 3” remains a big question mark

- The political will to incentivise deposit taking and lending to the real economy is not adequately reflected in the present regulatory proposals
- Conclusion of “Basel 3” regime in 2010 therefore seems unlikely
- Uncertainty will remain but more favourable conditions for retail banking in respect of capital and liquidity will very likely emerge

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Group income statement (IFRS) –

Operating result close to record Q3 09 levels

in EUR million	2009	2008	Change	Q4 09	Q3 09	Q4 08
Net interest income	5,220.9	4,913.1	6.3%	1,380.0	1,335.6	1,339.8
Risk provisions for loans and advances	(2,056.6)	(1,071.4)	92.0%	(607.4)	(557.1)	(469.1)
Net fee and commission income	1,772.8	1,971.1	(10.1%)	459.5	425.1	482.1
Net trading result	585.1	114.7	>100.0%	82.1	159.9	(70.2)
General administrative expenses	(3,807.4)	(4,001.9)	(4.9%)	(927.1)	(920.1)	(948.2)
Other operating result	(355.8)	(778.8)	54.3%	(154.0)	(114.3)	(637.8)
Result from financial assets - FV	113.2	(295.6)	na	56.8	68.5	(180.7)
Result from financial assets - AfS	(204.1)	(213.8)	4.5%	(97.7)	(87.7)	(202.2)
Result from financial assets - HtM	(6.8)	(61.2)	88.9%	(8.8)	2.9	(59.3)
Pre-tax profit from continuing operations	1,261.3	576.2	>100.0%	183.4	312.8	(745.6)
Taxes on income	(284.7)	(177.3)	60.6%	(15.1)	(78.3)	87.1
Post-tax profit from discontinuing operations	0.0	639.7	na	0.0	0.0	29.5
Net profit for the period	976.6	1,038.6	(6.0%)	168.3	234.5	(629.0)
Attributable to non-controlling interests	73.2	179.0	(59.1%)	(15.0)	6.5	(25.6)
Attributable to owners of the parent	903.4	859.6	5.1%	183.3	228.0	(603.4)
Operating income	7,578.8	6,998.9	8.3%	1,921.6	1,920.6	1,751.7
Operating expenses	(3,807.4)	(4,001.9)	(4.9%)	(927.1)	(920.1)	(948.2)
Operating result	3,771.4	2,997.0	25.8%	994.5	1,000.5	803.5
Cost/income ratio	50.2%	57.2%		48.2%	47.9%	54.1%
Return on equity	9.1%	9.6%		6.2%	8.8%	na

Group balance sheet (IFRS) –

Total assets unchanged yoy

in EUR million	Dec 09	Dec 08	Change
Cash and balances with central banks	5,996	7,556	(20.6%)
Loans and advances to credit institutions	13,140	14,344	(8.4%)
Loans and advances to customers	129,134	126,185	2.3%
Risk provisions for loans and advances	(4,954)	(3,783)	31.0%
Trading assets	8,598	7,534	14.1%
Financial assets - FV	2,997	4,058	(26.1%)
Financial assets - AfS	16,390	16,033	2.2%
Financial assets - HtM	14,899	14,145	5.3%
At-equity holdings	241	260	(7.3%)
Intangible assets	4,867	4,805	1.3%
Property and equipment	2,344	2,386	(1.8%)
Tax assets	577	859	(32.8%)
Assets held for sale	58	526	(89.0%)
Other assets	7,423	6,533	13.6%
Total assets	201,710	201,441	0.1%
Risk-weighted assets¹	106,383	103,663	2.6%

1) RWA assets for total risk (including market and operational risk) at 123.9bn in FY 09 (Dec 08: 120.0bn)

Group balance sheet (IFRS) –

Loan to deposit ratio was stable at 115.3% in 2009

in EUR million	Dec 09	Dec 08	Change
Deposits by banks	26,295	34,672	(24.2%)
Customer deposits	112,042	109,305	2.5%
Debt securities in issue	29,612	30,483	(2.9%)
Trading liabilities	3,157	2,519	25.3%
Other provisions	1,670	1,620	3.1%
Tax liabilities	361	389	(7.2%)
Liabilities associated with assets held for sale	0	343	na
Other liabilities	6,302	4,968	26.9%
Subordinated liabilities	6,148	6,047	1.7%
Total equity	16,123	11,095	45.3%
Attributable to non-controlling interests	3,414	3,016	13.2%
Attributable to owners of the parent	12,709	8,079	57.3%
Total liabilities and equity	201,710	201,441	0.1%
Tier 1 ratio (credit risk)	10.8%	7.2%	
Solvency ratio	12.7%	9.8%	

Core segments –

Strong performance of Group Markets division

in EUR million	Retail & SME		GCIB		Group Markets		Corporate Center		Total group	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Net interest income	4,532.5	4,399.2	570.5	469.3	193.2	263.8	(75.3)	(219.1)	5,220.9	4,913.1
Risk provisions	(1,788.6)	(885.4)	(267.9)	(186.0)	0.0	0.0	0.0	(0.0)	(2,056.6)	(1,071.4)
Net fee and commission income	1,567.9	1,661.5	162.7	161.3	106.1	137.8	(63.9)	10.6	1,772.8	1,971.1
Net trading result	182.6	115.8	(3.0)	2.8	407.0	15.8	(1.5)	(19.6)	585.1	114.7
General administrative expenses	(3,274.9)	(3,469.5)	(174.2)	(172.8)	(222.2)	(196.1)	(136.1)	(163.5)	(3,807.4)	(4,001.9)
Other result	(314.6)	(469.7)	(69.7)	(44.4)	(3.9)	(10.1)	(65.4)	(825.1)	(453.5)	(1,349.3)
Pre-tax profit	904.9	1,351.9	218.4	230.0	480.2	211.1	(342.2)	(1,216.7)	1,261.3	576.2
Taxes on income	(238.7)	(265.9)	(47.0)	(51.6)	(89.3)	(45.9)	90.3	186.2	(284.7)	(177.3)
Post-tax profit from continuing operations	666.2	1,085.9	171.4	178.4	390.9	165.1	(251.9)	(1,030.5)	976.6	398.9
Post-tax profit from discontinuing operations	0.0	8.0	0.0	0.0	0.0	0.0	(0.0)	631.6	0.0	639.7
Net profit for the period	666.2	1,093.9	171.4	178.4	390.9	165.1	(251.9)	(398.9)	976.6	1,038.6
Attributable to non-controlling interests	65.5	208.7	5.0	8.6	23.1	13.7	(20.3)	(51.9)	73.2	179.0
Attributable to owners of the parent	600.7	885.2	166.4	169.8	367.8	151.5	(231.6)	(346.9)	903.4	859.6
Average risk-weighted assets	74,338.4	73,717.5	26,536.8	22,791.3	3,144.9	1,851.3	2,579.4	3,124.3	106,599.5	101,484.4
Average attributed equity	4,143.4	3,325.4	2,086.0	1,454.8	344.0	189.8	3,368.5	3,996.9	9,941.9	8,966.9
Cost/income ratio	52.1%	56.2%	23.9%	27.3%	31.5%	47.0%	n.a.	n.a.	50.2%	57.2%
ROE based on net profit	14.5%	26.6%	8.0%	11.7%	106.9%	79.8%	n.a.	n.a.	9.1%	9.6%
EOP customer loans	108,584.3	105,155.8	19,458.1	20,110.7	259.9	492.9	831.4	425.5	129,133.7	126,184.9
EOP customer deposits	104,664.0	99,386.4	6,089.1	5,906.6	2,086.7	1,288.3	(797.3)	2,723.7	112,042.4	109,305.0

Core segment – Austria

Strong performance sustained at EB Oesterreich

in EUR million	Savings Banks		EB Oesterreich		Austria	
	2009	2008	2009	2008	2009	2008
Net interest income	957.1	1,005.5	637.5	625.8	1,594.6	1,631.4
Risk provisions	(331.3)	(307.2)	(151.4)	(100.9)	(482.7)	(408.1)
Net fee and commission income	393.6	381.9	302.8	292.4	696.4	674.2
Net trading result	50.3	15.8	9.4	16.8	59.7	32.6
General administrative expenses	(913.1)	(919.6)	(621.4)	(654.1)	(1,534.5)	(1,573.6)
Other result	(163.3)	(155.9)	3.2	(84.8)	(160.1)	(240.7)
Pre-tax profit	(6.6)	20.5	180.0	95.2	173.4	115.7
Taxes on income	(19.3)	(5.4)	(40.8)	(20.0)	(60.2)	(25.4)
Post-tax profit from continuing operations	(25.9)	15.1	139.1	75.2	113.2	90.3
Post-tax profit from discontinuing operations	0.0	0.0	0.0	4.9	0.0	4.9
Net profit for the period	(25.9)	15.1	139.1	80.1	113.2	95.2
Attributable to non-controlling interests	(22.2)	41.2	10.0	(1.4)	(12.2)	39.8
Attributable to owners of the parent	(3.7)	(26.1)	129.1	81.5	125.4	55.4
Average risk-weighted assets	24,107.9	24,608.5	14,066.6	14,316.3	38,174.5	38,924.9
Average attributed equity	305.4	218.7	1,137.4	981.1	1,442.8	1,199.9
Cost/income ratio	65.2%	65.5%	65.4%	70.0%	65.3%	67.3%
ROE based on net profit	n.a.	n.a.	11.4%	8.3%	8.7%	4.6%
EOP customer loans	35,852.8	34,222.9	26,137.4	26,300.1	61,990.2	60,523.0
EOP customer deposits	32,501.6	31,804.8	26,841.4	24,078.3	59,343.0	55,883.1

Core segment Central and Eastern Europe (1) –

Solid improvement of NII in 2009 ...

in EUR million	Czech Republic		Romania		Slovakia		Hungary	
	2009	2008	2009	2008	2009	2008	2009	2008
Net interest income	1,083.0	1,108.1	836.8	749.5	385.9	340.4	353.6	298.7
Risk provisions	(288.1)	(131.9)	(532.4)	(129.0)	(156.5)	(87.0)	(170.8)	(73.5)
Net fee and commission income	429.5	424.9	164.8	236.3	104.6	108.4	86.2	130.7
Net trading result	38.6	2.6	26.6	27.4	8.3	20.2	29.9	4.5
General administrative expenses	(695.8)	(746.4)	(383.3)	(457.6)	(249.6)	(247.2)	(214.0)	(223.8)
Other result	(107.3)	(217.2)	17.0	13.2	(50.3)	(34.5)	(1.3)	10.8
Pre-tax profit	459.9	439.9	129.4	439.8	42.4	100.4	83.5	147.4
Taxes on income	(105.4)	(89.7)	(17.1)	(73.2)	(14.4)	(17.6)	(25.7)	(37.7)
Post-tax profit from continuing operations	354.5	350.2	112.3	366.6	28.0	82.8	57.8	109.7
Post-tax profit from discontinuing operations	0.0	9.7	0.0	(6.5)	0.0	0.0	0.0	0.0
Net profit for the period	354.5	359.9	112.3	360.1	28.0	82.8	57.8	109.7
Attributable to non-controlling interests	7.1	10.1	38.8	120.0	0.4	0.0	(0.0)	0.2
Attributable to owners of the parent	347.4	349.8	73.5	240.1	27.6	82.7	57.9	109.5
Average risk-weighted assets	11,356.6	11,484.8	9,646.3	9,375.7	5,504.4	4,263.9	4,761.8	4,674.8
Average attributed equity	1,009.9	808.4	548.1	449.4	457.2	301.3	393.3	320.9
Cost/income ratio	44.9%	48.6%	37.3%	45.2%	50.0%	52.7%	45.6%	51.6%
ROE based on net profit	34.4%	43.3%	13.4%	53.4%	6.0%	27.5%	14.7%	34.1%
EOP customer loans	16,720.9	16,099.8	11,190.2	10,919.8	5,670.4	5,240.6	7,301.5	7,169.3
EOP customer deposits	22,414.9	21,976.9	7,297.0	7,303.4	7,145.0	7,598.8	3,931.2	3,159.5

Core segment Central and Eastern Europe (2) –

... but bottom line impacted by rising risk costs

in EUR million	Croatia		Serbia		Ukraine		CEE	
	2009	2008	2009	2008	2009	2008	2009	2008
Net interest income	223.4	204.6	28.1	33.5	27.1	33.0	2,937.9	2,767.8
Risk provisions	(74.5)	(28.1)	(7.0)	(6.6)	(76.7)	(21.0)	(1,305.9)	(477.3)
Net fee and commission income	74.4	76.9	10.9	7.4	1.3	2.6	871.5	987.2
Net trading result	9.0	14.8	3.1	4.1	7.5	9.5	122.9	83.2
General administrative expenses	(130.6)	(130.4)	(31.1)	(34.3)	(36.1)	(56.2)	(1,740.4)	(1,895.9)
Other result	(1.4)	(1.7)	(1.5)	1.8	(9.7)	(1.3)	(154.5)	(228.9)
Pre-tax profit	100.3	136.2	2.5	5.9	(86.7)	(33.4)	731.5	1,236.1
Taxes on income	(18.5)	(27.4)	(0.3)	0.4	2.9	4.7	(178.5)	(240.5)
Post-tax profit from continuing operations	81.9	108.7	2.2	6.3	(83.7)	(28.7)	553.0	995.6
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.1
Net profit for the period	81.9	108.7	2.2	6.3	(83.7)	(28.7)	553.0	998.8
Attributable to non-controlling interests	30.6	37.0	0.8	1.6	0.0	0.0	77.7	168.9
Attributable to owners of the parent	51.3	71.8	1.4	4.7	(83.7)	(28.7)	475.3	829.9
Average risk-weighted assets	3,577.6	3,619.8	741.2	815.8	576.0	557.8	36,163.9	34,792.7
Average attributed equity	194.2	158.4	49.0	44.5	48.9	42.8	2,700.6	2,125.6
Cost/income ratio	42.6%	44.0%	74.0%	76.2%	100.9%	124.5%	44.3%	49.4%
ROE based on net profit	26.4%	45.3%	2.8%	10.5%	n.a.	n.a.	17.6%	39.0%
EOP customer loans	4,683.9	4,125.4	518.2	461.5	509.0	616.4	46,594.1	44,632.8
EOP customer deposits	4,075.6	3,132.4	373.1	287.4	84.3	44.9	45,321.0	43,503.2

Segment Retail & SME –

Risk costs offsetting strong operating performance

– Retail & SME segment is the key profit contributor at Erste Group

- Comprises retail, SME, local corporates, local ALM and local corporate centers in Austria and CEE
- Ensures comparability across all geographies
- Higher allocation of equity to business segments in 2009 (8% of RWA) impacted ROE compared to previous periods

– Net profit contribution of the Group's core business declined by 33.1% yoy

- Operating performance improved for 4th quarter in a row
- Risk costs continued to increase – doubling to 164bps yoy
- Depreciation of most CEE currencies yoy despite a more positive trend in H2 09

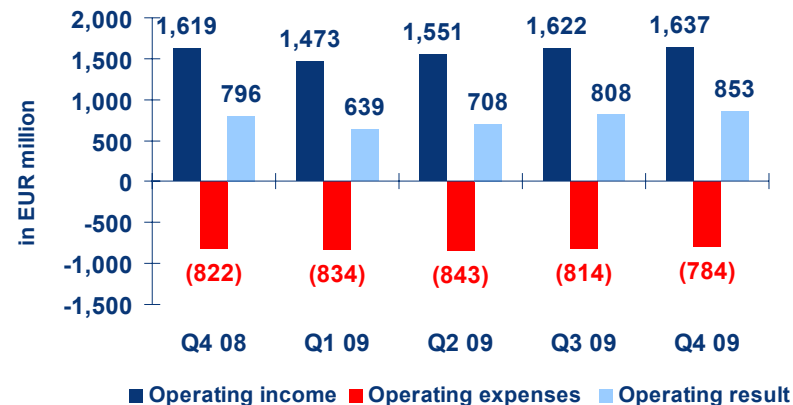
– Operating result improved by 11.1% yoy supported by strong cost control

- Operating income improved by 1.7% yoy
- Supported by NII (+ 3.0% yoy) and trading result (+57.7% yoy)
Fee income was down 5.6% yoy despite an improvement in Q4 09 across the region
- Successful cost control continued in Q4 09. Cost declined by 5.6% yoy and 3.7% qoq

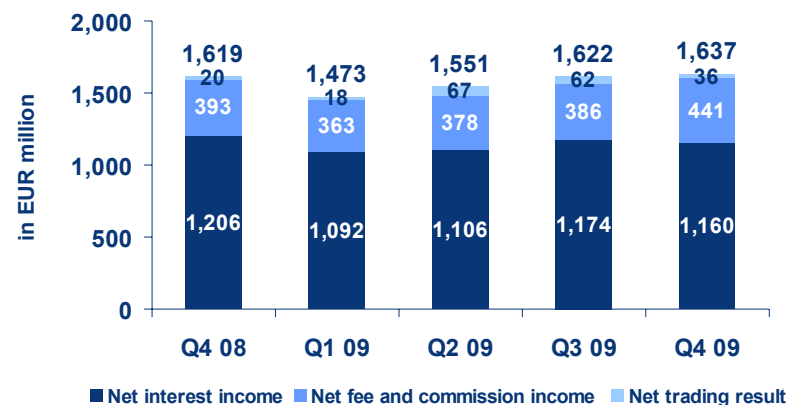
– ROE decreased to 14.5% (FY 08: 26.6%)

– CIR improved strongly to 52.1% (FY 08: 56.2%)

Segment operating performance

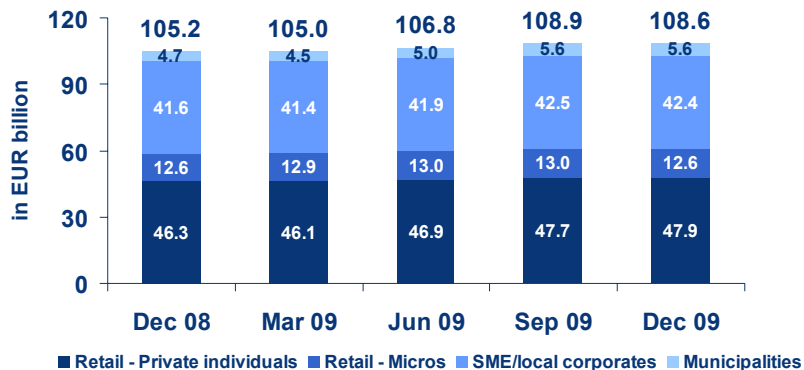


Operating income per quarter

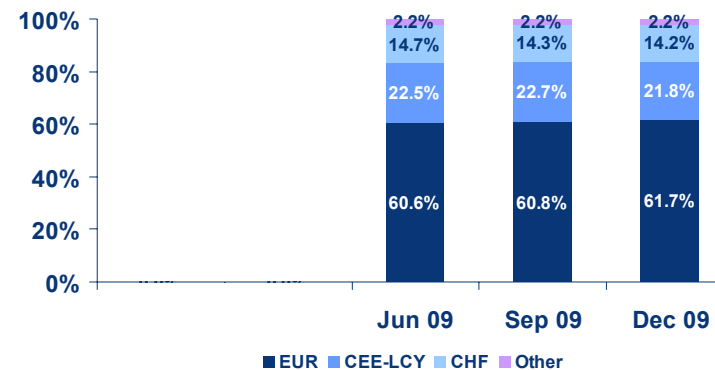


Segment Retail & SME – Loan book analysis *

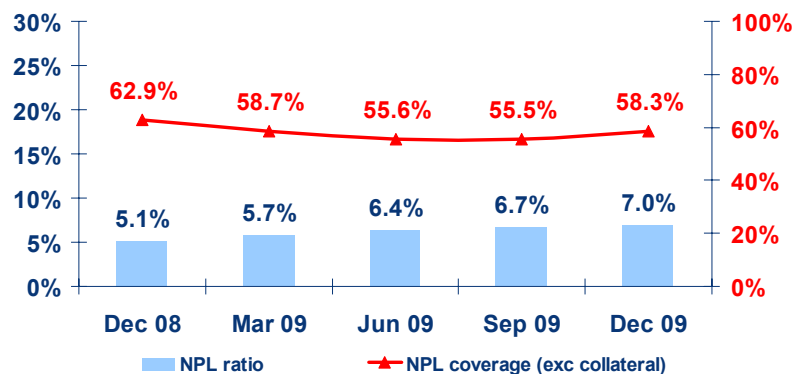
Segment Retail & SME -
Customer loans by Basel II customer segment



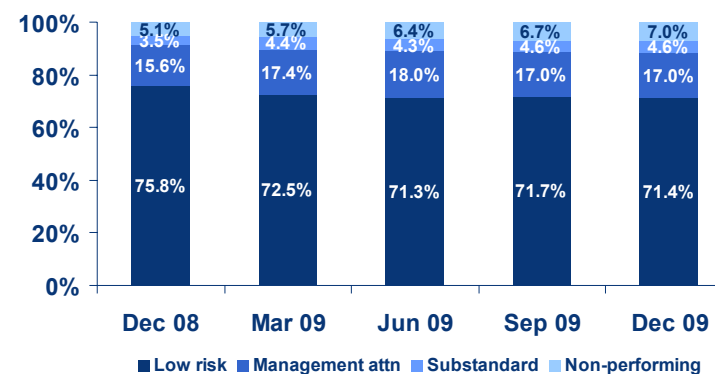
Segment Retail & SME -
Customer loans by currency



Segment Retail & SME -
NPL ratio vs NPL coverage



Migration analysis - Segment Retail & SME



*) Customer loan split by currency only available as of June 2009.

Segment GCIB –

Operating performance remained at high levels in 2009

– **Operating result up 20.7% yoy (+14.4% qoq) to EUR 556.0m**

- Revenues improved by 15.3% yoy mainly supported by NII (+21.6% yoy), driven by re-pricing of loans
- Stable fee income yoy supported by solid improvement in Q4 09
- Costs remained flat yoy and despite an 18% increase in Q4 09 driven by business related and project costs

– **Net profit contribution improved substantially in Q4 09 (+47.8% yoy) supporting a stable yoy performance (-2% yoy)**

- Based on exceptionally weak Q4 08 – due to market related write-downs

– **Risk costs increased by 44% yoy reflecting the current market environment**

- Risk cost stood at 115bps in FY 2009 (from 84bps in 2008) mainly on portfolio provision. No major corporate defaults were incurred in 2009.

– **Other result declined by 56.9% yoy**

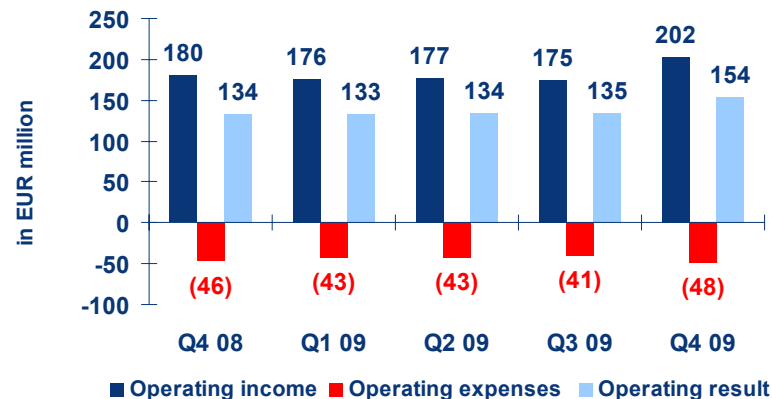
- Mainly due to expected impairments in ABS/CDO portfolio as well as impacts from portfolio optimisation

– **ROE declined to 8% (FY 08: 11.7%)**

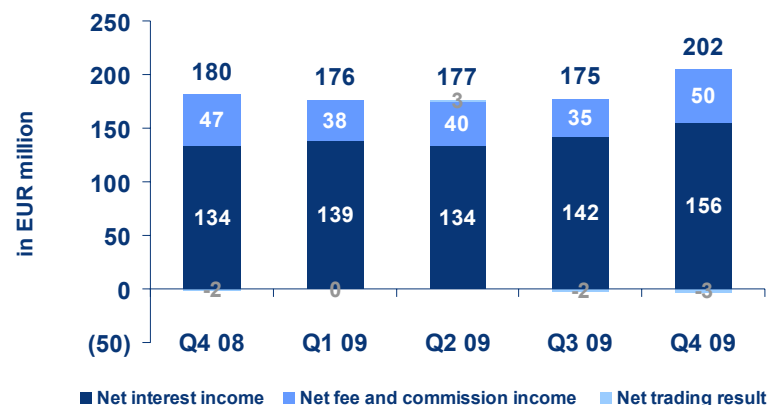
- Recalibration of portfolio leading to increase in average RWA (+16.4% yoy) resulting in higher equity allocation

– **CIR continued to improve qoq to 23.9% (FY 08: 27.3%)**

Segment operating performance

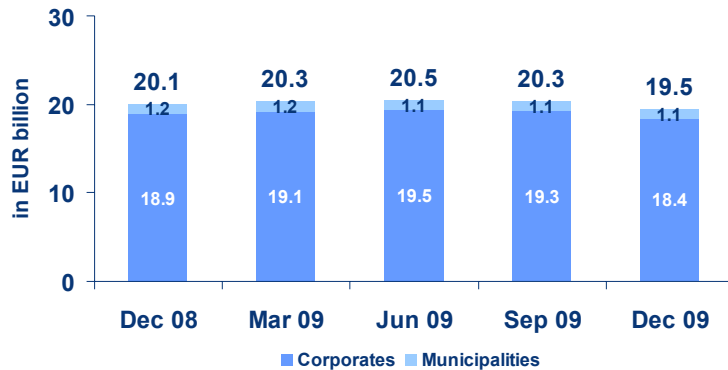


Operating income per quarter

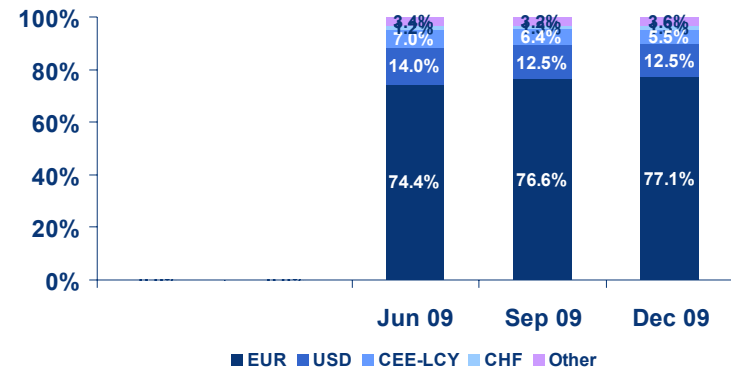


Segment GCIB – Loan book analysis *

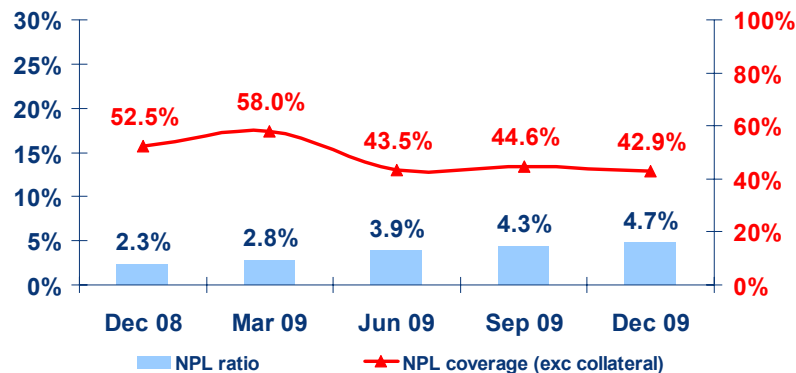
Segment GCIB -
Customer loans



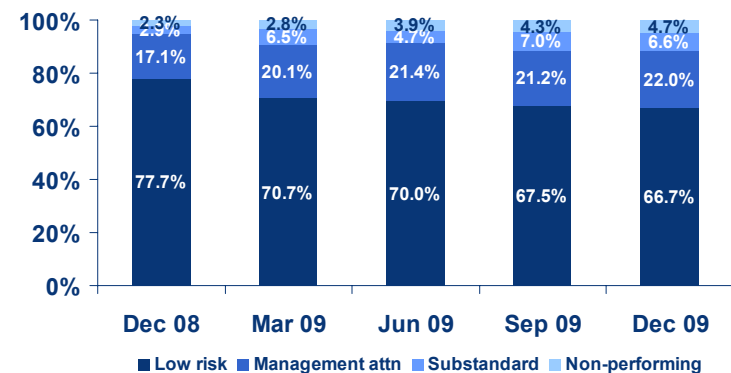
Segment GCIB - Customer loans by currency



Segment GCIB -
NPL ratio vs NPL coverage



Migration analysis - Segment GCIB



*) Customer loan split by currency only available as of June 2009.

Segment Group Markets –

Strong contribution despite substantially weaker H2 09

– **Operating result was up 118.8% yoy to EUR 484.0m despite a 66.1% decline qoq**

- Based on a net loss in Q4 08 and generally distorted markets in 2008
- After record results in H1 09, generally lower volatility of currencies and interest rates as well as tighter spreads led to a slow down in second half of 2009

– **NII declined by 26.8% yoy (flat qoq) on a very exceptionally high NII in Q4 08**

– **Fee income was down 23.0% yoy (-46.8% qoq)**

- Fees in Q4 09 were below average due to reduced income from client business (equity sales, sales commission from asset management and alternative investments)

– **Trading result was up by 391.2m to EUR 407.0m**

- Increase based on losses in second half of 2008 and very strong performance in first half 2009

– **Operating expenses increased by 13.3% yoy**

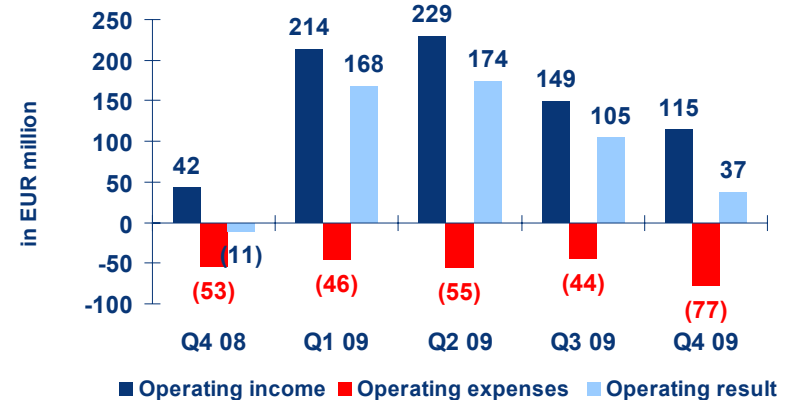
- Driven by a strong increase in Q4 09 (+76.1% qoq), partly due to one-off project costs (approx. EUR 15m) as well as a centralisation of the asset management business

– **Net profit improved by 142.8% to EUR 367.8m**

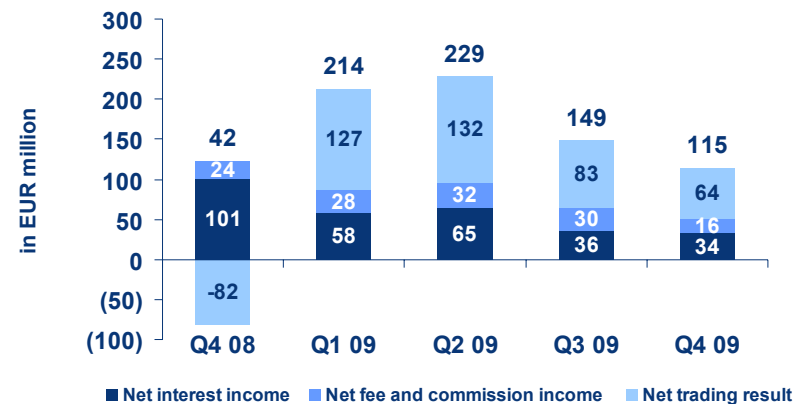
– **ROE increased to 106.9%**

– **CIR slightly higher at 31.5%**

Segment operating performance



Operating income per quarter



Segment Corporate Center – Result boosted by cost savings

– What is in the Corporate Center?

- Business areas which cannot be allocated to relevant business lines, one-offs and Group ALM

– Line-item analysis

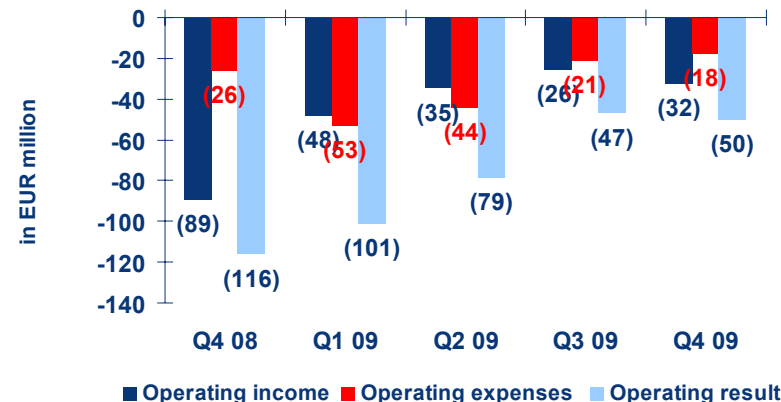
- NII substantially improved by EUR 143.8m yoy to EUR -75.3m due to positive contributions from:
 - ALM on continued helpful yield curve mainly in H1 09, offsetting higher funding costs
 - Interest on higher capital i.e. participation capital as well as capital increase in Nov 2009 (approx. EUR 35-40m)
- Risk provisions previously reflected the unwinding effect
- Decrease in general administrative expense (-16.8%) was supported by cost reduction efforts
- Net commission income includes guarantee fees in respect of EUR 4bn issued under state guarantee as well as lower intra-group eliminations (in combination with expenses)

– Other result stood at -65.4m at FY 2009 including:

- Linear amortisation of client stock of EUR 67.4m
- Other negative impacts, such as revaluation and realised losses in ABS/CDO portfolio and other financial assets, were offset by positive revaluation and disposal of financial assets including Swedbank shares

– Impact of lower Group tax rate of 22.6% for FY 2009 contributed to positive taxes of EUR 76.2m in Q4 09

Segment operating performance



– Unwinding effect¹ (EUR 118.0 for FY 2009) has been reallocated to business segment

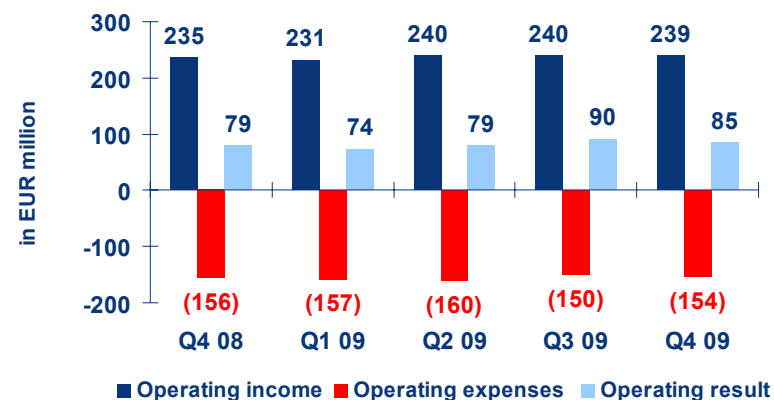
- Only minor impacts on NII and risk provisions of the single segments
- No change in the bottom line
- Previous quarters have been adjusted accordingly
- 1) compound interest effect from expected cash flows from non-performing loans and advances to

customers)

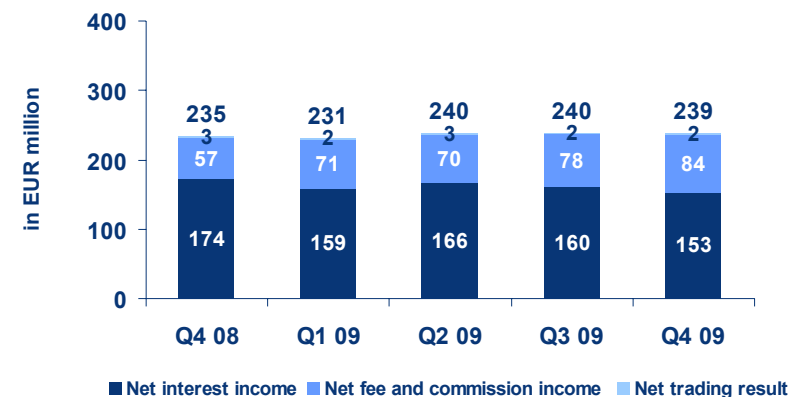
Retail & SME: Austria – EB Oesterreich

- **Operating result improved by 16.8% yoy (- 6.3% qoq)**
 - NII was up by 1.9% to EUR 637.5m (-4.6% qoq) on increased deposits driven by the building society business (+ 11.5%) as well as a positive contribution from corporate business
 - Fee income increased by 3.6% (6.9% qoq) driven by higher fees from insurance business partially compensating for the weaker securities business
 - Trading result declined by 44.2% yoy to EUR 9.4m
- **Operating expenses declined by 5.0% yoy despite a 3.1% increase qoq**
 - Headcount was reduced by 2.2% in 2009
- **Risk costs increased due to the market environment – up 50.0% (down 3.1% qoq) to 58bps in FY 2009**
- **Other result strongly improved to EUR 3.2m from EUR -84.8m in FY 08**
 - Driven by market based negative valuations and write-downs taken in Q4 08
 - Result was negative in Q4 09 due to provision for litigations and revaluation of financial assets
- **Net profit improved by 58.5% to EUR 129.1m despite a 52.5% decline qoq**
 - Mainly due to a negative swing in the Other result in Q4 09
- **CIR improved to 65.4% from 70.0% in FY 08**
- **ROE was 11.4% (FY 08: 8.3%)**

Segment operating performance



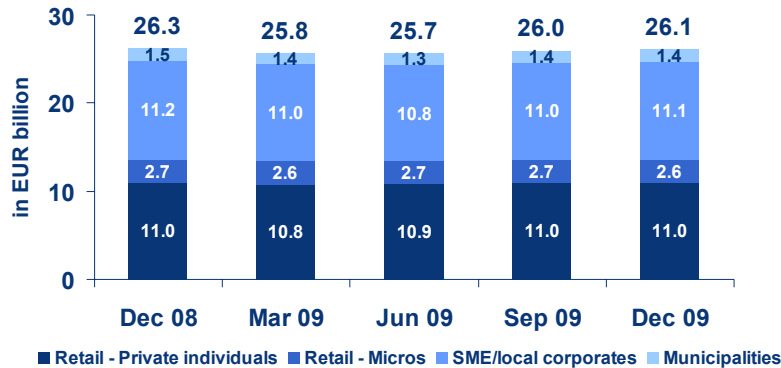
Operating income per quarter



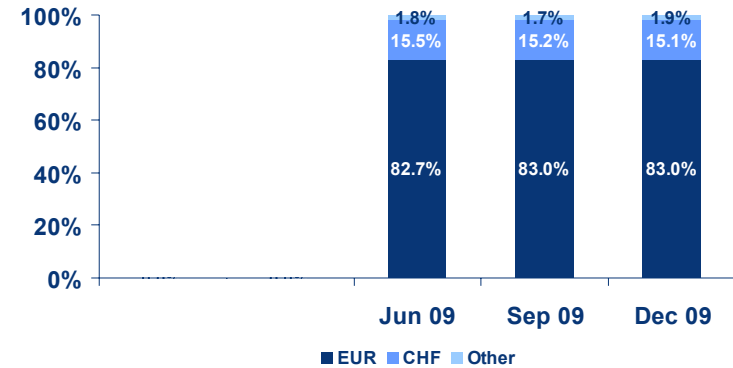
Retail & SME: Austria –

Segment EB Oesterreich: Loan book analysis *

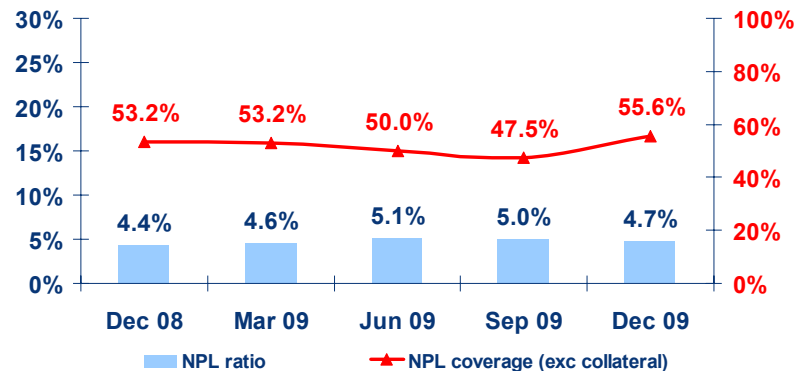
Segment EB Oesterreich -
Customer loans by Basel II customer segment



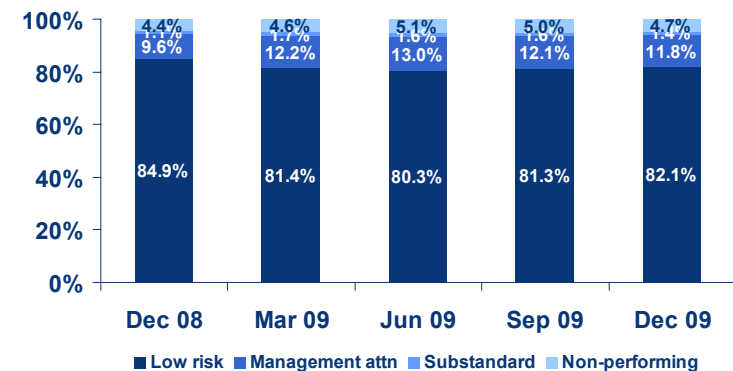
Segment EB Oesterreich -
Customer loans by currency



Segment Erste Bank Oesterreich -
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/EB Oesterreich



*) Customer loan split by currency only available as of June 2009.

Retail & SME: Austria – Savings banks

– Stable operating result of EUR 488.0m compared to FY 2008

- NII was down by 4.8% yoy while fee income increased by 3.1% yoy on slightly improving securities business
- Very strong trading result (>200%) of EUR 50.3m, despite weaker Q4 09
- Costs declined by 0.7% driven by substantial qoq decline (-11.0%)

– Risk costs increased by 7.8% yoy (+44.7% qoq)

- Q4 08 and Q2 09 mainly impacted by portfolio provisions as a result of downward rating migrations

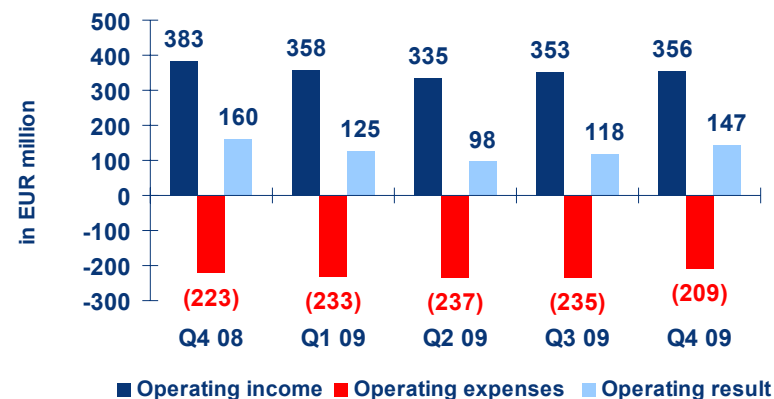
– Other result declined by 4.7% yoy to EUR -163.3m

- Mainly impacted by impairments of securities outside the trading book (EUR -80m) in Q3 09 and additional revaluation losses on other financial assets in Q4 09

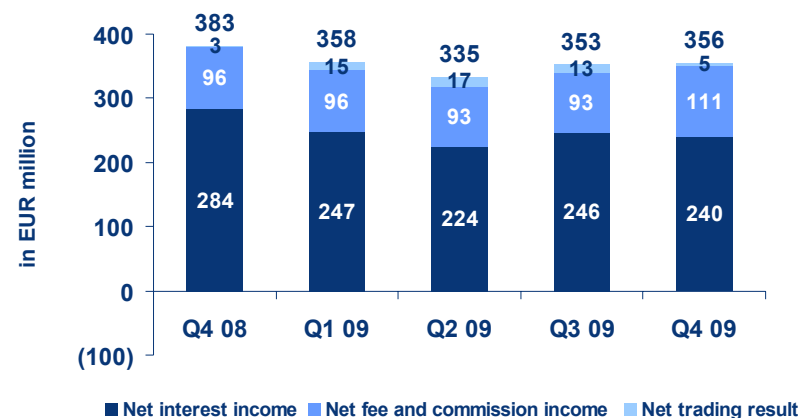
– Tax rate was negatively impacted by non-deductible revaluation losses in Q3 and Q4 09

– CIR was stable at 65.2% yoy

Segment operating performance



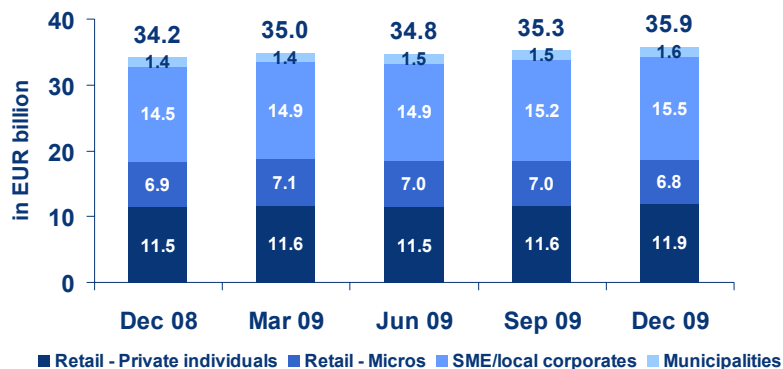
Operating income per quarter



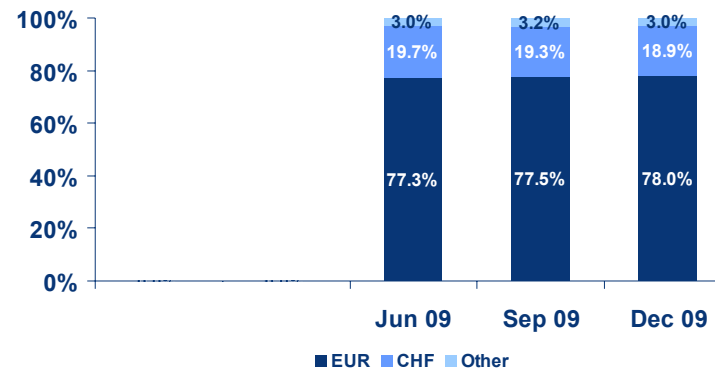
Rates of change are affected by 1 new savings bank included in the cross guarantee system since Jan 2009

Retail & SME: Austria – Segment Savings banks: loan book analysis *

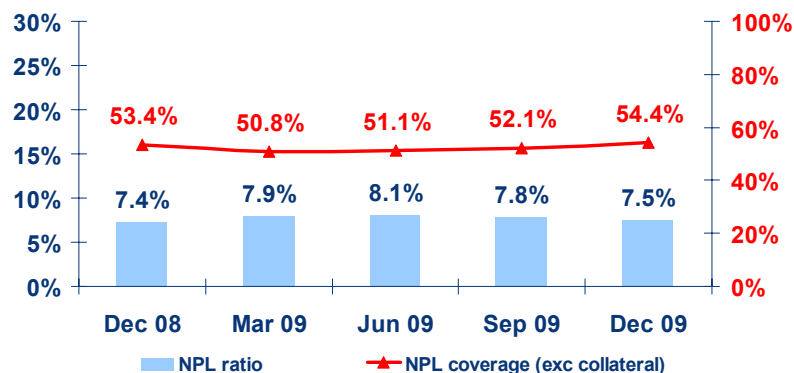
Segment Savings Banks -
Customer loans by Basel II customer segment



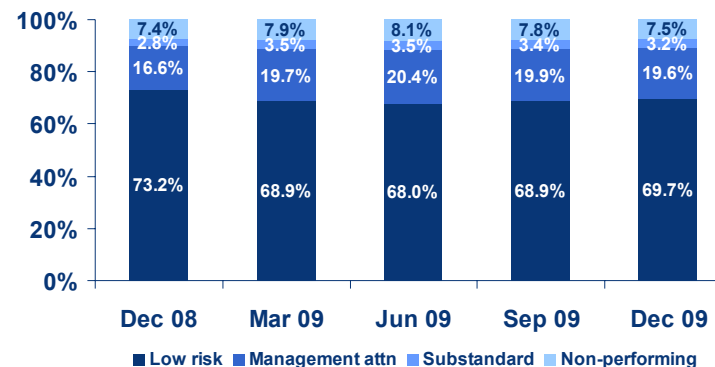
Segment Savings banks -
Customer loans by currency



Segment Savings banks -
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Savings Banks



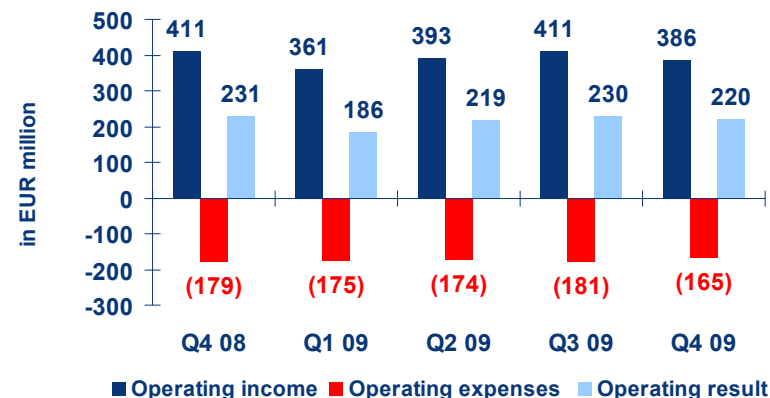
*) Customer loan split by currency only available as of June 2009.

Retail & SME: Czech Republic – Strong performance throughout 2009

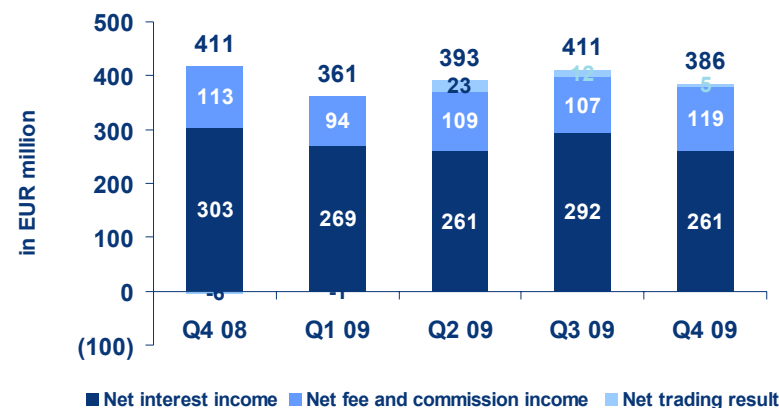
- **Operating result strongly improved by 8.4% (+14.1% FX-adjusted)¹ to EUR 855.3, driven by:**
 - NII contribution declined by 2.3% yoy (+2.9%); pressure on liability margins through lower interest rates (2.25% yoy) was partly offset by re-pricing of assets and new business at higher margins
 - Fee income improved by 1.1% yoy (but up 6.5%) – due to strong demand for new account products and contribution from insurance business; significant qoq increase of 11.5%
 - Trading result increased by EUR 36m to EUR 38.6m supported by FX business and based on a weak result in 2008
 - Costs declined by 6.8% (- 1.8%) as strict cost management continued (costs declined by 8.6% qoq)
- **NIM was stable at 4.2% throughout 2009**
- **Risk costs increased by 118.4% to EUR 288.1m (174bps) due to:**
 - Higher defaults in local SME and corporate portfolio
 - Impact of economic slowdown on retail portfolio
 - Increase of consumer loans (with higher margins)
- **Other result substantially improved to EUR - 107.3m**
 - Following very negative Q4 08 results; 2009 was impacted by:
 - Negative revaluation of real estate funds accounting for current and expected market developments and
 - Small valuation gains from ABS/CDO portfolio
- **Net profit virtually unchanged at EUR 347.4m 0.7% yoy (+4.6%)**
- **CIR improved to 44.9% and ROE remained high at 34.4%**

1) Figures in brackets refer to rate of change excluding impact of 5.3% currency depreciation

Segment operating performance

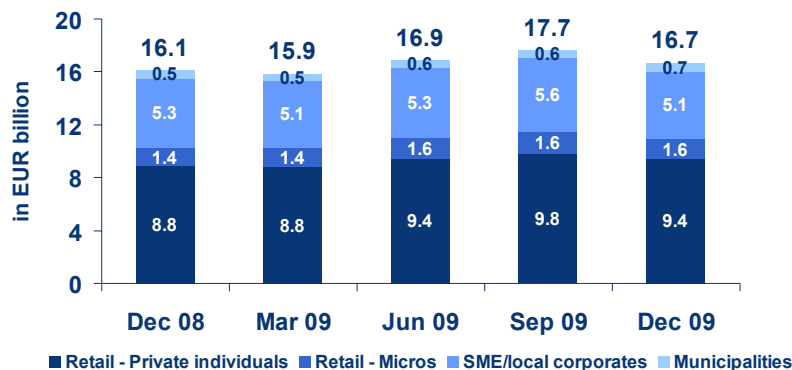


Operating income per quarter

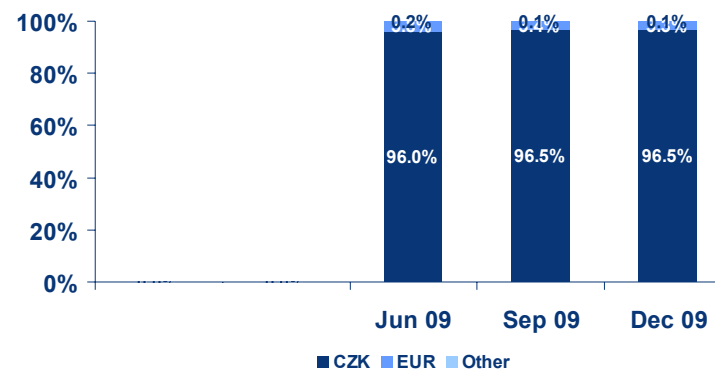


Retail & SME: Czech Republic – Segment Czech Republic: loan book analysis *

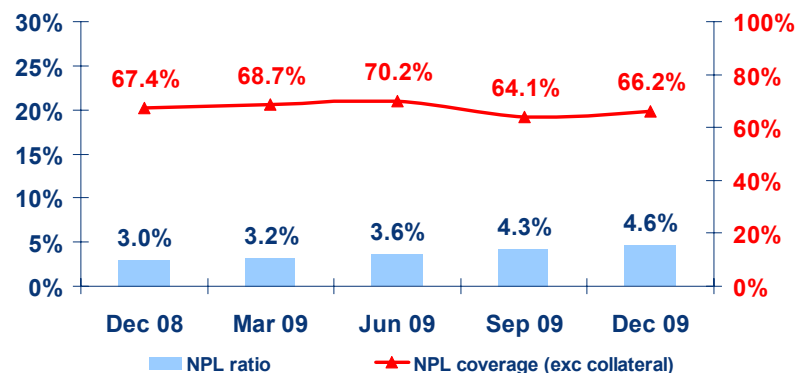
Segment Czech Republic -
Customer loans by Basel II customer segment



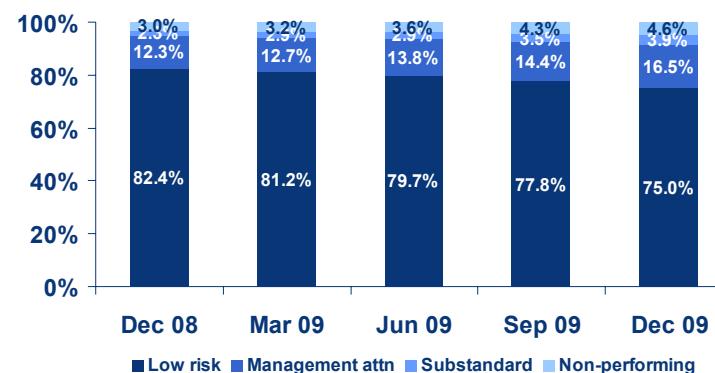
Segment Czech Republic -
Customer loans by currency



Segment Czech Republic -
NPL ratio vs NPL coverage



Segment Czech Republic - Migration analysis



*) Customer loan split by currency only available as of June 2009.

Retail & SME: Romania –

High risk costs offsetting strong operating performance

– **Operating result improved by 16.1% yoy (up 33.3% FX-adjusted)¹ and 29.1% qoq**

- Strong NII up 11.7% (28.2%) supported by strong loan growth in 2008; improved margins offsetting slower volume growth in 2009. Q4 09 benefitted from application of the effective interest rate
- Fees declined by 30.3% (-19.9%) on substantially lower volumes both in payment transactions and lending
- Trading income was down by 2.8% (up 11.6%) yoy
- Costs declined strongly by 16.2% (- 3.8%) driven by lower personnel costs due to lower headcount (-9.7% in the local bank) and release of performance-related accruals in Q3 09

– **NIM improved to 7.2% at FY 2009**

– **Risk provisions rose 4-fold to EUR 532.4m (482bps)**

- Driven by strong but decelerating increase in NPLs
- 2008 risk provisions impacted by EUR 28.8m release from first time consolidation effects

– **Other result improved 28.4% (+ 47.5%) to EUR 17.0m**

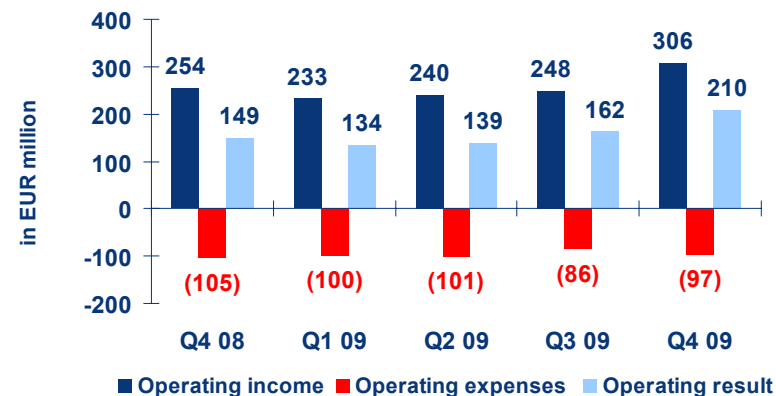
- Required release of provisions partly offset by impairments of moveable assets in Q3 09

– **Net profit declined by 69.4% (- 64.8%) to EUR 73.5m**

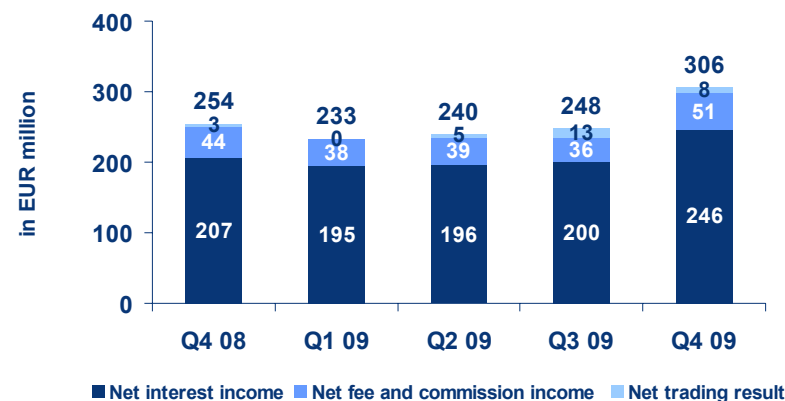
– **ROE at 13.4% partly due to 22% higher equity allocation**

– **CIR strongly improved to 37.3% (FY 08: 45.2%)**

Segment operating performance



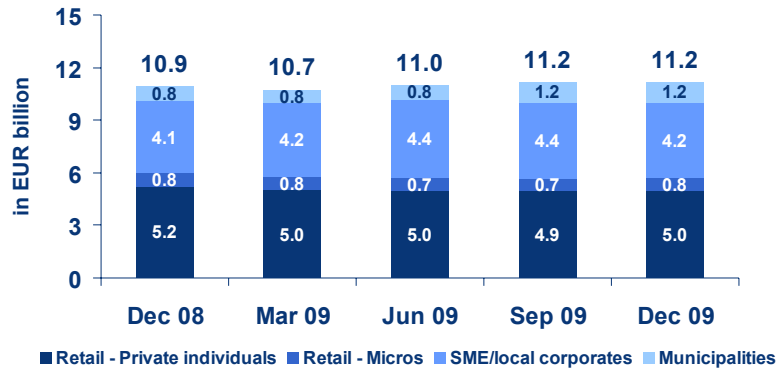
Operating income per quarter



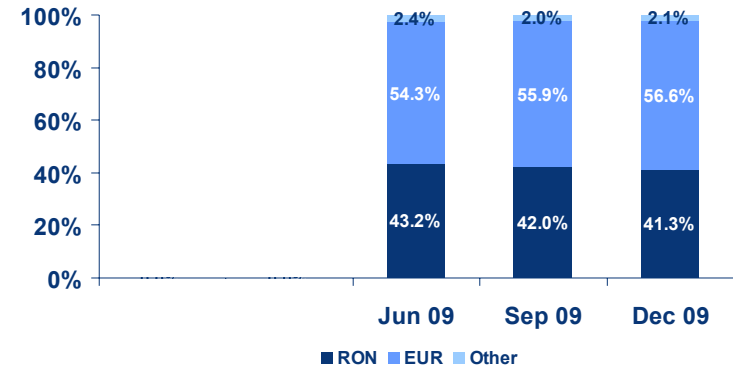
1) Figures in brackets refer to rate of change excluding impact of 14.8% currency depreciation

Retail & SME: Romania – Segment Romania: loan book analysis *

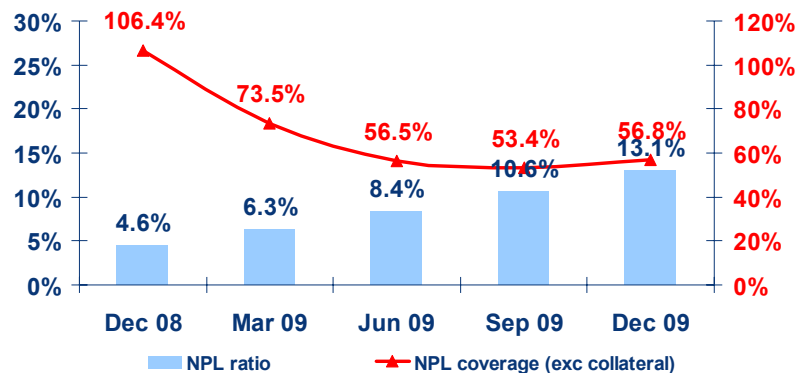
Segment Romania - Customer loans by Basel II customer segment



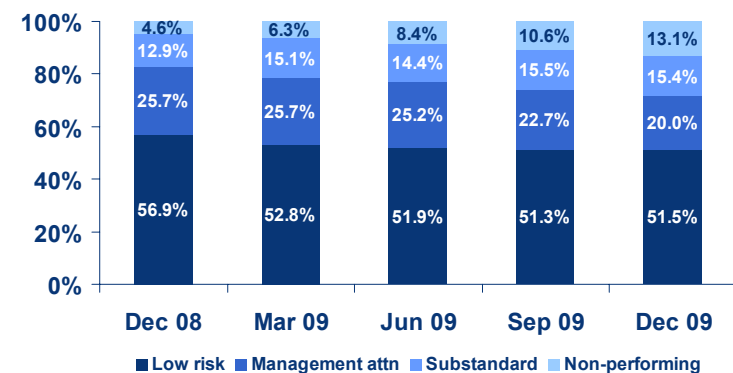
Segment Romania - Customer loans by currency



Segment Romania - NPL ratio vs NPL coverage



Segment Romania - Migration analysis

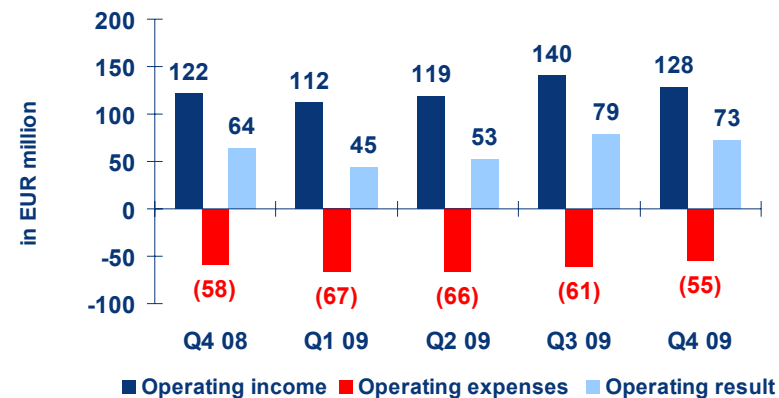


*) Customer loan split by currency only available as of June 2009.

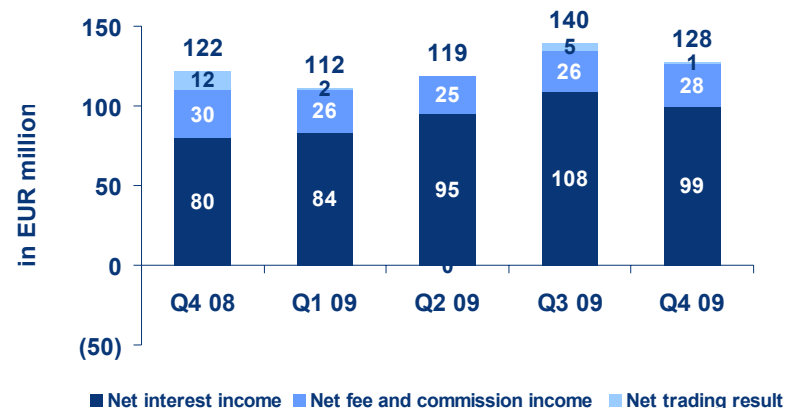
Retail & SME: Slovakia – Strong operating performance in H2 09

- **Operating result increased by 12.3% yoy (+8.0% FX-adjusted)¹**
 - NII substantially improved by 13.3% yoy (+9.0%) despite lower Q4 09 (-8.5% qoq). Improved asset & liability margins and solid loan growth (+ 20% increase in retail loans) off-setting low interest rates
 - Fees declined by 3.6% yoy (-7.2%) on lower transactions, FX business and fee restrictions due to introduction of the Euro, but started to improve in Q4 09 (+5.3% qoq)
 - Trading result declined by 59.0% (-60.6%) on strong Q4 08, following the introduction of the Euro
 - Continued cost management (headcount declined by 14.4% in the local bank) resulted in 1% higher costs yoy (but down 2.9% FX-adjusted). Expenses declined qoq throughout 2009 (- 10.4% on previous quarter in Q4 09)
- **NIM was stable yoy at 4.0% despite conversion to lower Euro base rate in Jan 2009**
- **Risk costs up 79.8% yoy (+73.0%) to EUR 156.5m (282bps) but 12.8% down on Q3 09**
- **Other result declined by 45.9% yoy to EUR -50.3m**
 - Mainly due to an impairment in the AfS portfolio in Q1 09 and costs related to legal procedures as well as provision for VAT in Q4 09
- **Net profit declined to EUR 27.6m in 2009 from EUR 82.7m in FY 08**
- **ROE decreased to 6.0%**
- **CIR improved to 50.0% from 52.7% in FY 08**

Segment operating performance



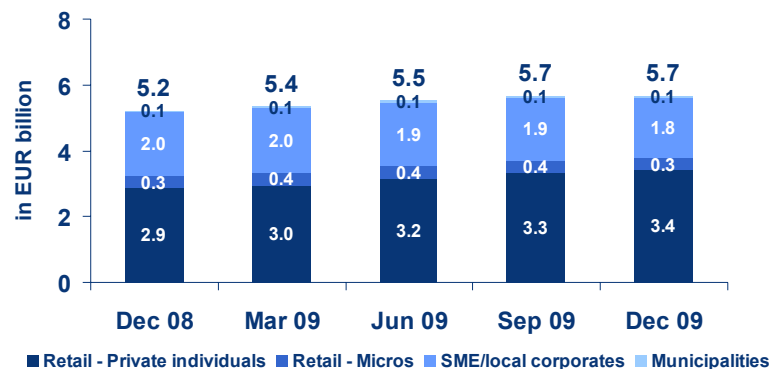
Operating income per quarter



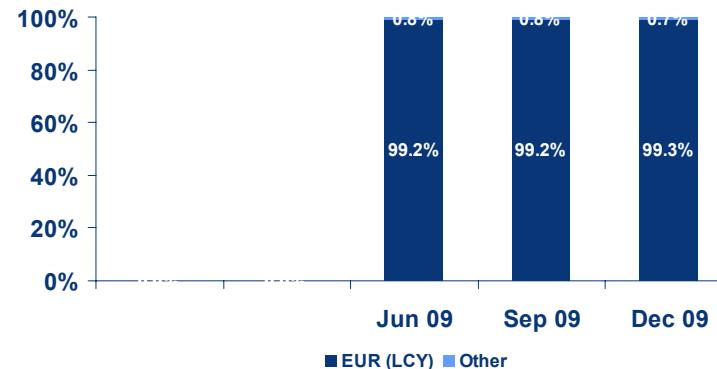
1) Figures in brackets refer to rate of change excluding impact of 3.8% currency appreciation

Retail & SME: Slovakia – Segment Slovakia: loan book analysis *

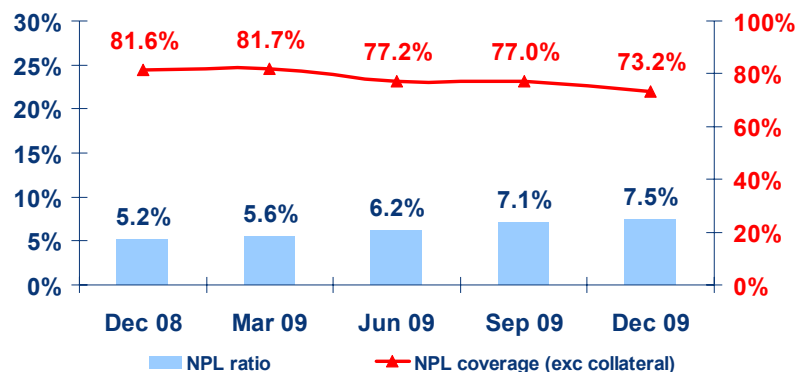
Segment Slovakia - Customer loans by Basel II customer segment



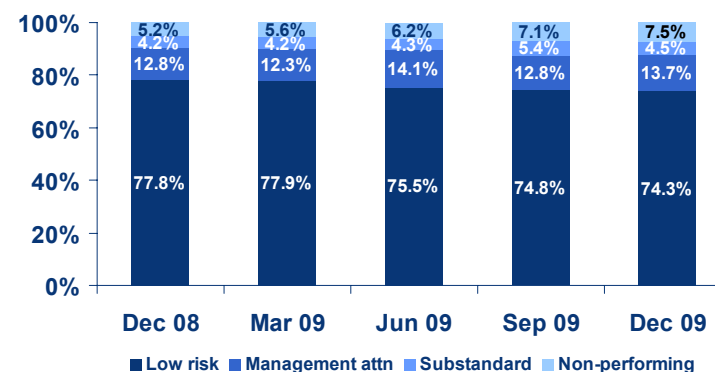
Segment Slovakia - Customer loans by currency



Segment Slovakia - NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Slovakia



*) Customer loan split by currency only available as of June 2009.

Retail & SME: Hungary – Solid operating performance

– **Operating performance remained strong: +up 21.7% (+36.3% FX adjusted)¹ yoy**

- Strongly supported by NII + 18.4% yoy (32.6%) backed by strong loan growth in 2008 and ability to re-price assets; demand for retail loans recovered in H2 09: + 4% yoy
- Fee income was down 34.1% yoy (26.2%) mainly due to reclassification of loan conversion fees into the trading result and lower transaction volumes; fees were up 9.3% qoq
- Trading result improved by EUR 25.4m to EUR 29.9m at FX Y 09, mainly due to reclassification of fees and partly supported by results from cross currency interest rate swaps

– **NIM improved to 4.4% from 4.0% at FY 08**

– **Operating expenses declined by 4.4% (+7.1%)**

- Increase in LCY driven by other expenses due to higher IT costs, product marketing for deposits and 5% higher VAT since summer 09

– **Risk costs sharply increased by 132% to EUR 170.8m (233bps) yoy**

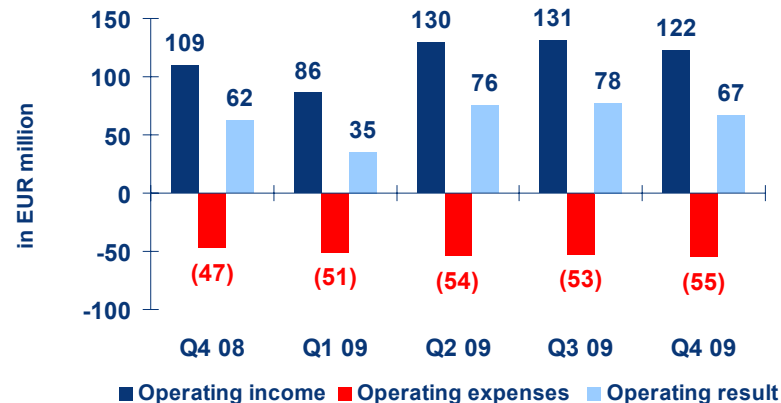
- Stable NPL coverage despite more pronounced increase in NPLs in Q4 09 vs previous quarter
- Lower new NPL formation in retail was offset stronger increase in SME and real estate portfolio

– **Net profit declined by 47.2% yoy (-40.8%)**

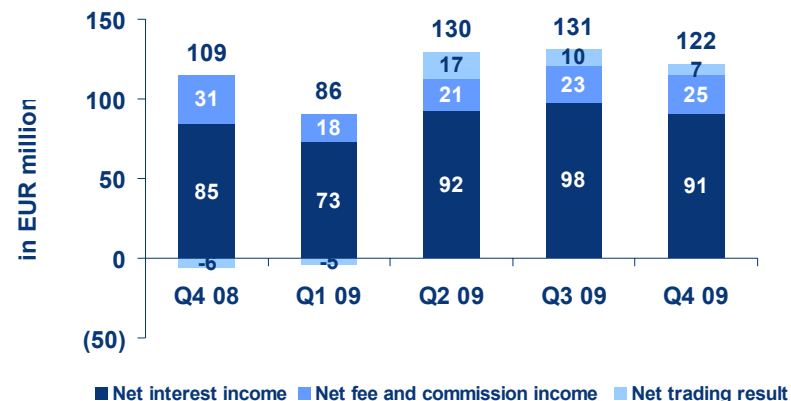
– **ROE at 14.7%**

– **CIR substantially improved to 45.6% from 51.6%**

Segment operating performance



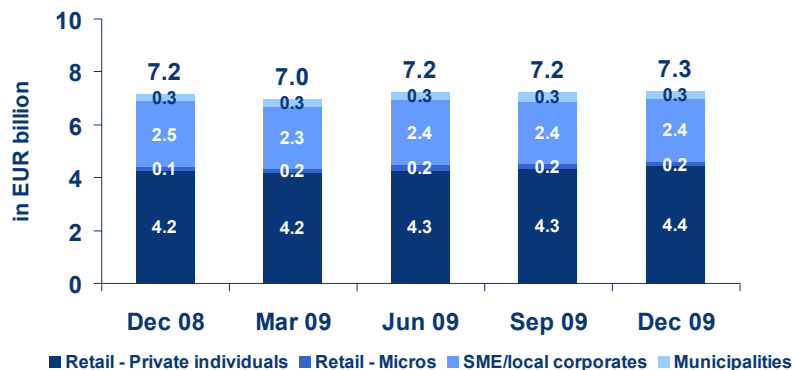
Operating income per quarter



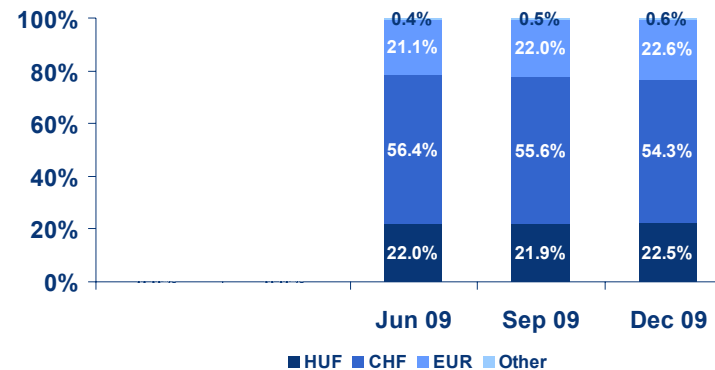
1) Figures in brackets refer to rate of change excluding impact of 12.0% currency depreciation

Retail & SME: Hungary – Segment Hungary: loan book analysis *

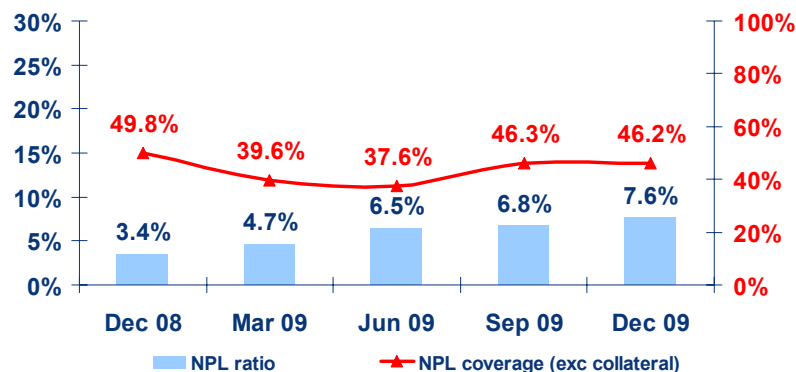
Segment Hungary - Customer loans by Basel II customer segment



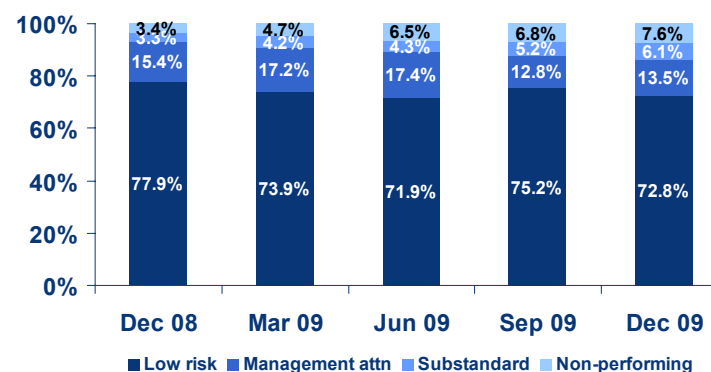
Segment Hungary - Customer loans by currency



Segment Hungary - NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Hungary

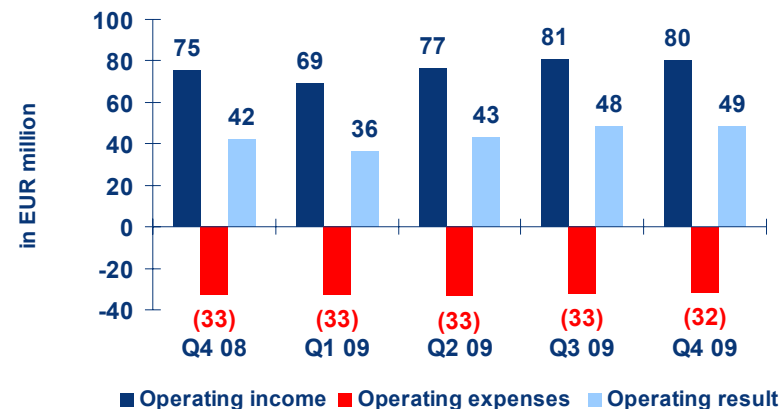


*) Customer loan split by currency only available as of June 2009.

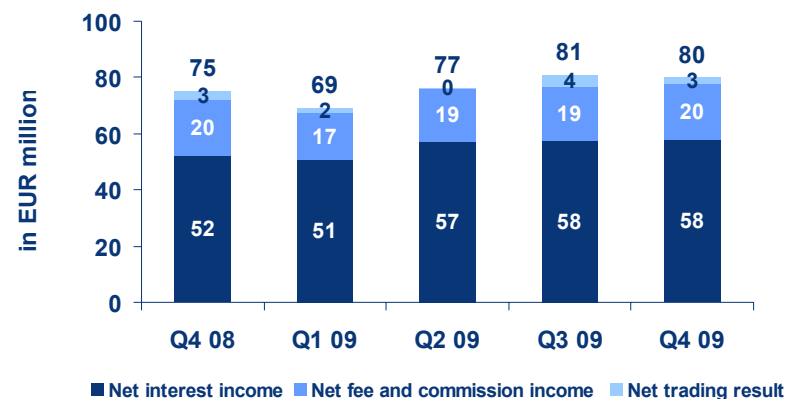
Retail & SME: Croatia – Solid operating result

- **Operating result improved by 6.1% (+7.8% FX adjusted)¹ to EUR 176.2m yoy**
 - NII continued to improve +9.2% (+10.9%) due to re-pricing of assets partly offset by competition for deposits (loan/deposit ratio improved to 111.9% throughout 2009); recently acquired Montenegrin Opportunity banka had an effect on this line item
 - Fees slightly declined by 3.3% (-1.8%) and the trading result was down by 39.5% (-38.5%) as currency depreciation impacted Erste Card Club
- **NIM was stable at 3.4% despite a significant drop in the base rate from 8.5% to 2.1% in Q4 09**
- **Operating expenses were flat yoy at EUR 130.6m (+1.7%)**
 - First time consolidation of small, recently acquired Montenegrin Opportunity banka had an effect on this line item
 - Personnel costs declined yoy
- **Risk costs increased by EUR 46.4m to EUR 74.5m (164bps) in FY 09, in line with market conditions**
- **Net profit declined by 28.6% yoy to EUR 51.3m (-27.4%)**
- **ROE declined to 26.4% (FY 08: 45.3%)**
- **CIR improved to 42.6% from 44.0% at FY 08**

Segment operating performance



Operating income per quarter

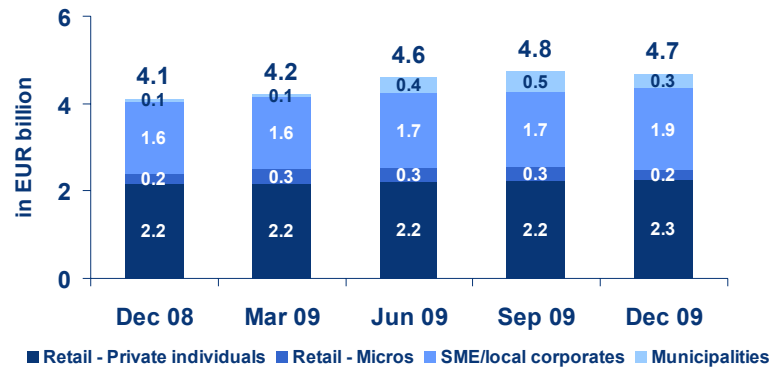


Consolidation of Erste Bank Podgorica since March 09 had a very minor distorting impact on this segment

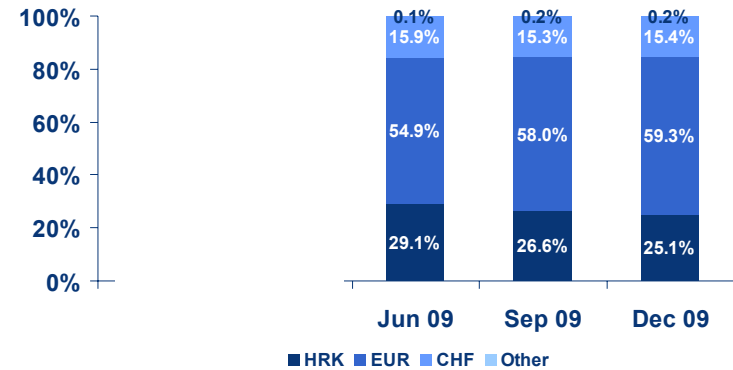
1) Figures in brackets refer to rate of change excluding impact of 1.6% currency depreciation

Retail & SME: Croatia – Segment Croatia: loan book analysis *

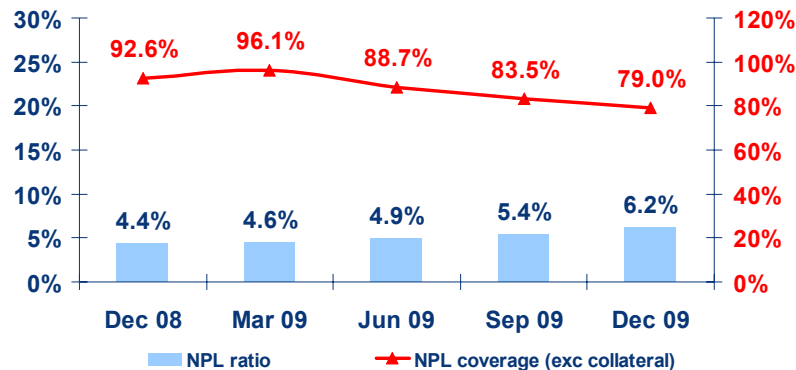
Segment Croatia -
Customer loans by Basel II customer segment



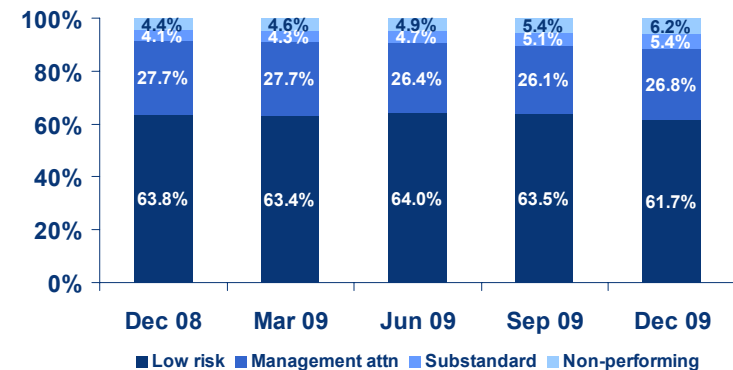
Segment Croatia - Customer loans by currency



Segment Croatia -
NPL ratio vs NPL coverage



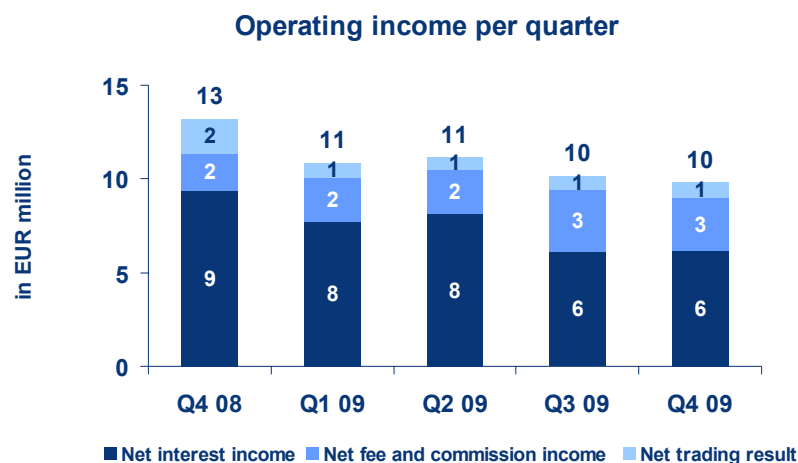
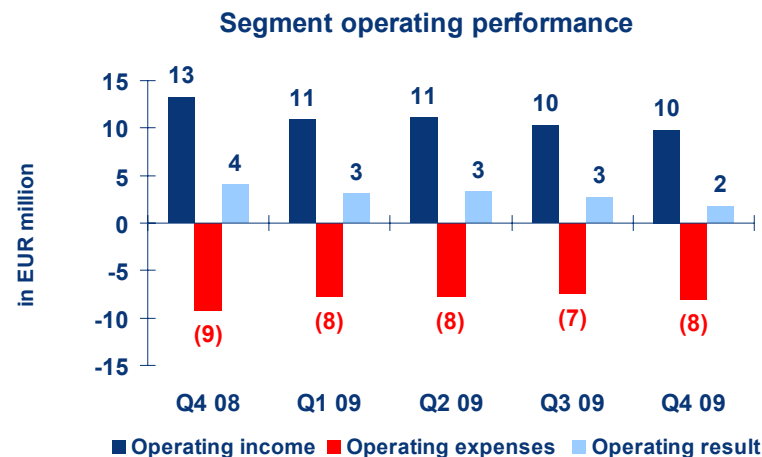
Migration analysis - Retail & SME/Croatia



*) Customer loan split by currency only available as of June 2009.

High margins support operating performance

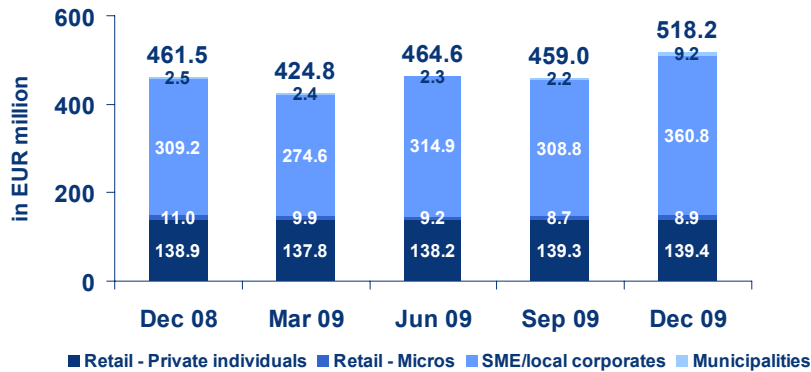
- **Operating result improved by 2.2% yoy (17.6% FX-adjusted)¹ to EUR 11.0m in FY 09 despite slightly weaker Q4 09 performance, down 33.3% qoq**
 - NII declined by 16.0% (-3.3%) also impacted by strong drop in base rate, effecting reinvestment of high local currency liquidity into government T-bills. Loan/deposit ratio improved to 99.8% on strong deposit growth (+30%)
 - Fee income strongly up by 46.0% (68.0%)
- **NIM gradually declined to 6.9% from 7.6% at end-2008**
- **Costs decreased by 9.3% yoy (+4.4%)**
 - Headcount declined by 9.9% to 909 employees at the local bank, driven by an efficiency program finalised in Q3 09
 - Personnel expenses were slightly up due to inflation and salary adjustments
- **Risk costs increased by 5.3% (+21.2%) yoy to EUR 7.0m (207bps)**
 - Lower risk provisions in Q4 09 supported by deceleration of NPL growth
- **Net profit contribution was EUR 1.4m in FY 09 compared to EUR 4.7m in the previous year**
- **ROE at 2.8% (FY 08: 10.5%) and CIR stood at 74% (FY 08: 76.2%)**



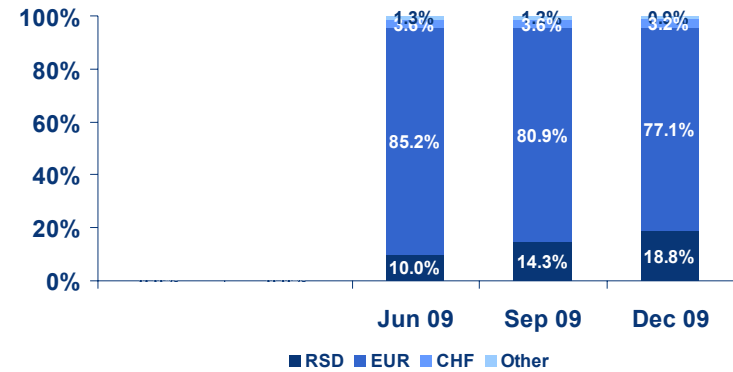
1) Figures in brackets refer to rate of change excluding impact of 15.1% currency depreciation

Retail & SME: Serbia – Segment Serbia: loan book analysis *

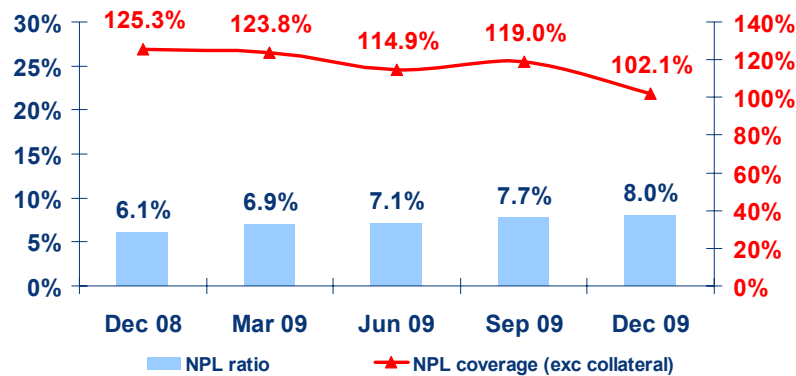
Segment Serbia -
Customer loans by Basel II customer segment



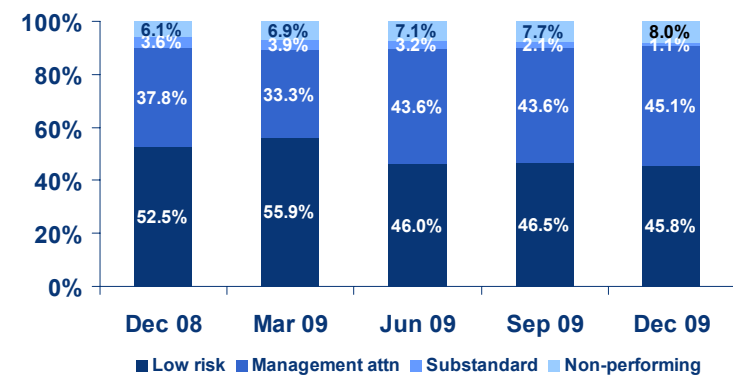
Segment Serbia - Customer loans by currency



Segment Serbia/retail -
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Serbia



*) Customer loan split by currency only available as of June 2009.

Retail & SME: Ukraine –

Performance impacted by limited business activities

– **Operating result was negative at EUR 0.3m as a consequence of stopping lending activities since Q4 08**

- Performance continued to improve substantially compared to the previous year (YE 08: EUR -11.1m)
- Operating result was positive in Q4 09 at EUR 1.3m
- Revenues declined by 20.7% yoy but improved in local currency terms (+13.4% FX adjusted)¹,
- Operating expenses down by 35.7% yoy (-8.1%), mainly driven by a headcount reduction of 18.5% to 1727 employees at the local bank

– **Risk costs increased significantly to EUR 76.7m (13.7% of average customer loans) in FY 2009**

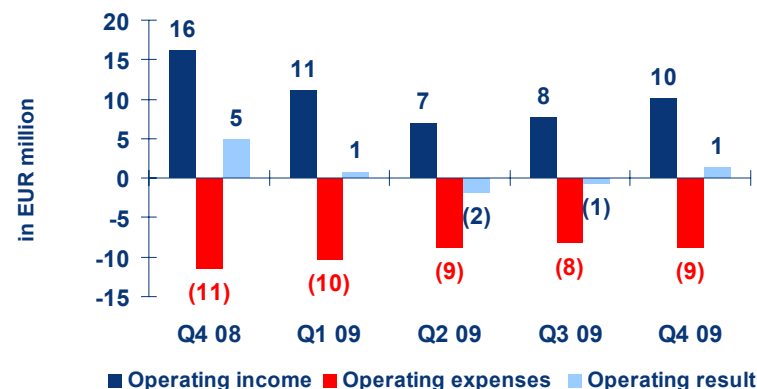
- Driven by overall macro deterioration and 43% decline of the local currency

– **Other result declined to EUR – 9.7m (FY 08: EUR -1.3m)**

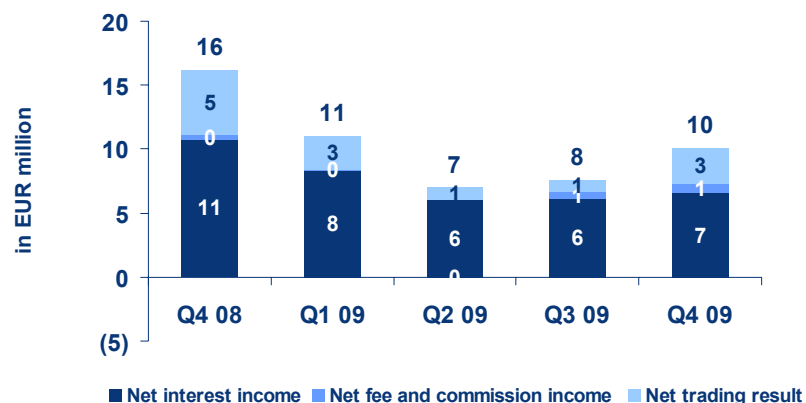
- Impacted by write-down of premises used by the bank

– **Net loss of EUR -83.7m versus EUR -28.7m in FY 08**

Segment operating performance



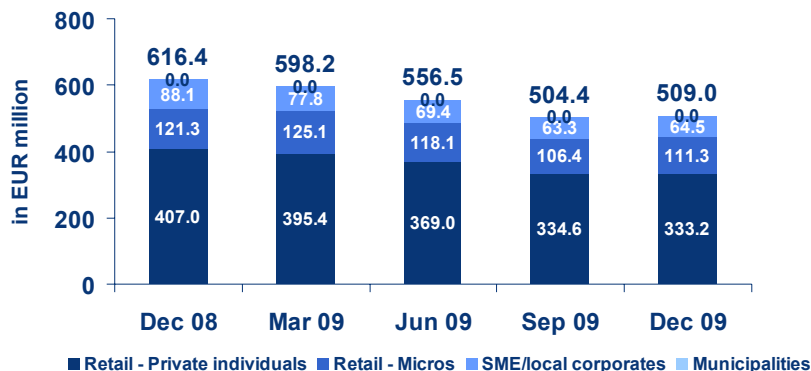
Operating income per quarter



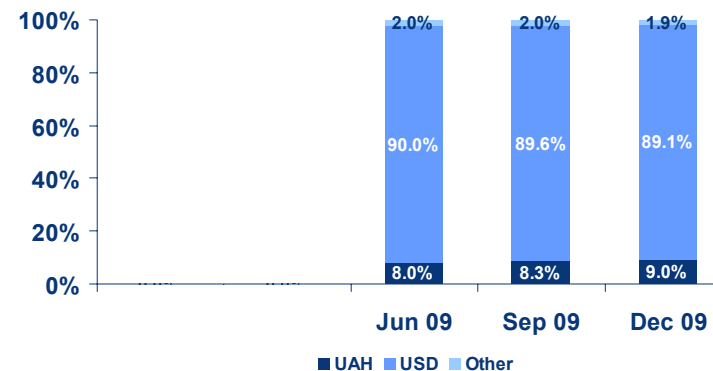
1) Figures in brackets refer to rate of change excluding impact of 43.0% currency depreciation

Retail & SME: Ukraine – Segment Ukraine: loan book analysis *

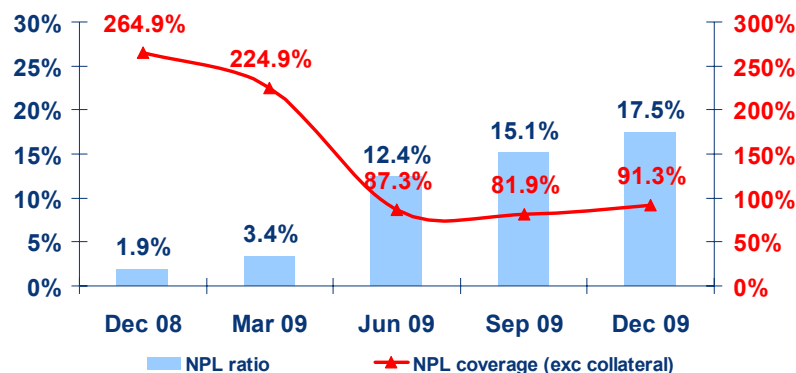
Segment Ukraine -
Customer loans by Basel II customer segment



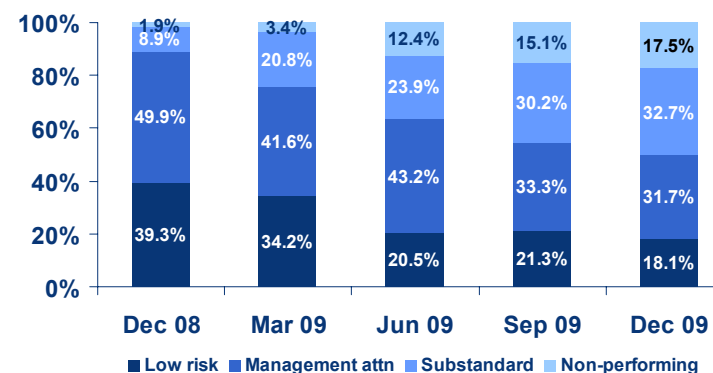
Segment Ukraine - Customer loans by currency



Segment Ukraine/retail -
NPL ratio vs NPL coverage



Migration analysis - Retail & SME/Ukraine



*) Customer loan split by currency only available as of June 2009.

- Overview of key ratios and macro trends
- Summary and FY 2009 highlights
- FY 2009 key topics
- FY 2009 preliminary financials and segment reporting
- **Appendix**
 - ABS & CDO portfolio (details)
 - Asset quality (details)
 - CEE local statements
 - Quarterly results
 - Key ratios and shareholder structure

Key topics: ABS/CDO portfolio

Portfolio continued to decline and prices improved

– **Face value of ABS/CDO exposure declined by EUR 463m since in FY 2009, due to:**

- Redemptions and amortisations of EUR 331m
- Impairments of EUR 41m and divestments of EUR 90m

– **Market prices continued to rise qoq since bottoming in April 2009**

- Average market price of portfolio improved to 70.9% compared to 62.8% at YE 08

– **Total P&L impact: EUR -18.8m in FY 09 driven by:**

- Positive valuations in FV portfolio of EUR 56.5m
- Impairments of EUR 42.m - in line with expectations and realised losses of EUR 33.2m due to portfolio optimisation by selling notes with higher capital utilisation in AfS portfolio

– **Positive impact on equity from MTM valuations increased by EUR 145.1m in Q4 09, to EUR 281.8m for FY 09 (FY 08: EUR – 548.6m)**

- AfS reserve improved to EUR -355.2m (FY 08: EUR -1,479.2m)

– **Credit quality remains favourable**

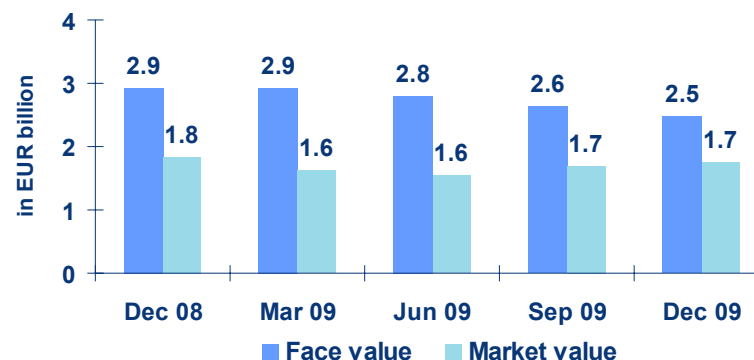
- 93.3% of portfolio (by market value) investment-grade rated
- Downgrades this year mainly driven by changes in rating methodology

– **Difference between face value and market value is not comparable to MTM valuation impact in P&L and balance sheet**

ABS/CDO portfolio by book (December 2009)*				
in EUR m	Face Value	Market Value	Change	+/- %
FV (m-t-m)	368	250	(118)	(32.1%)
AfS (m-t-m)	1,296	944	(353)	(27.2%)
HtM (at cost)	800	554	(246)	(30.8%)
Total	2,464	1,747	(717)	(29.1%)

* Excluding savings banks portfolio

ABS & CDO exposure development*
(including redemptions and reinvestments)



Key topics: ABS/CDO portfolio

Detailed portfolio analysis

ABS/CDO portfolio by ratings December 2009)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
AAA	360	317	(11.9%)	18.1%
AA	683	567	(17.0%)	32.4%
A	651	457	(29.7%)	26.2%
BBB	407	226	(44.5%)	12.9%
BB	262	152	(41.9%)	8.7%
B	63	21	(66.1%)	1.2%
CCC and lower	39	7	(83.1%)	0.4%
Unrated	0	0	-	0.0%
Total	2,464	1,747	(29.1%)	100.0%

ABS/CDO portfolio by region December 2009)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
USA	882	719	(18.5%)	41.1%
Continental Europe	904	619	(31.5%)	35.4%
UK & Ireland	460	220	(52.2%)	12.6%
Far East and Australia	131	123	(6.3%)	7.0%
Other (inc CEE)	88	67	(24.2%)	3.8%
Total	2,464	1,747	(29.1%)	100.0%

ABS/CDO portfolio by products December 2009)*				
in EUR m	Face Value	Market Value	+/-%	% of total (market value)
European prime RMBS	627	437	(30.3%)	25.0%
European CMBS	286	107	(62.7%)	6.1%
SME ABS	78	41	(47.4%)	2.3%
Leasing ABS	55	41	(25.1%)	2.4%
Other ABS	178	161	(9.9%)	9.2%
CLOs	1,114	872	(21.8%)	49.9%
Other CDOs	126	89	(29.6%)	5.1%
Total	2,464	1,747	(29.1%)	100.0%

* Excluding savings banks portfolio

- Overview of key ratios and macro trends
- Summary and FY 2009 highlights
- FY 2009 key topics
- FY 2009 preliminary financials and segment reporting
- **Appendix**
 - ABS & CDO portfolio (details)
 - Asset quality (details)
 - CEE local statements
 - Quarterly results
 - Key ratios and shareholder structure

Asset quality analysis – Key definitions

– **Exposure is a measure of the entire credit risk of Erste Group, covering:**

- Loans and advances to customers and banks
- Fixed income securities in all portfolios (trading, fair value, available for sale, held to maturity)
- Derivative products
- Off-balance sheet credit risks, such as warranties, guarantees and letters of credit
- Unused credit lines

- Pros and cons
 - Pro: covers all credit risk of Erste Group
 - Contra: understates NPL ratio compared to customer loans as base

Risk category	Agency ratings
Low risk	AAA to BB / Aaa to Ba
Management attention	B
Substandard	CCC to C / Caa to C
Non-performing	D, R, RD, SD

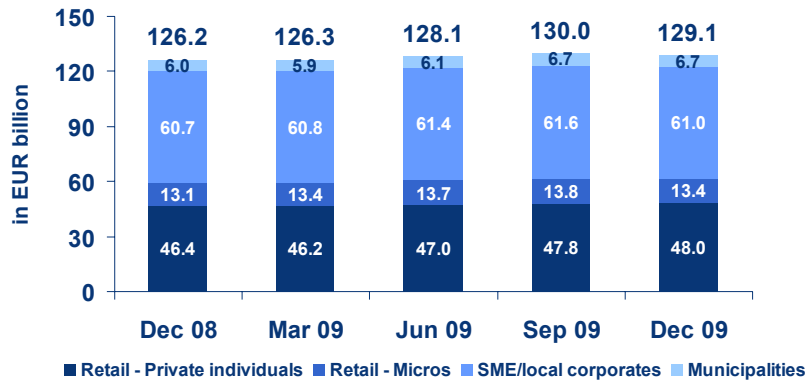
– **Reported NPL and NPL coverage ratios exclude collateral**

– **Broad NPL definition**

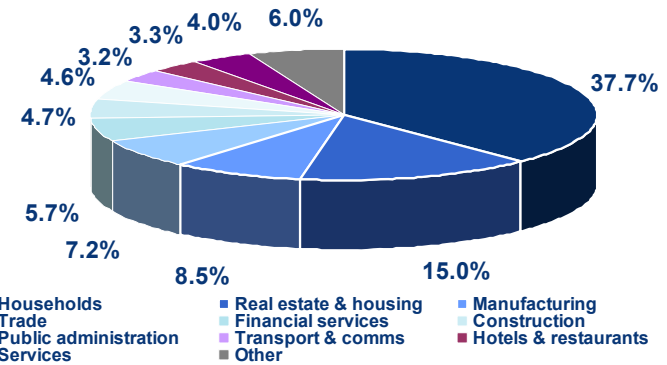
- 90-day overdue or less than 90-day overdue if:
 - Customer unlikely to pay, e.g. because customer defaulted against third party
 - Customer view instead of product view has been adopted. The former is the case with all corporate customers and all retail customers in Austria. In CEE retail product view prevails. Accordingly, if an Austrian retail customer defaults on one product all performing products are classified as NPLs as well.

Erste Group's asset quality – Loan book overview *

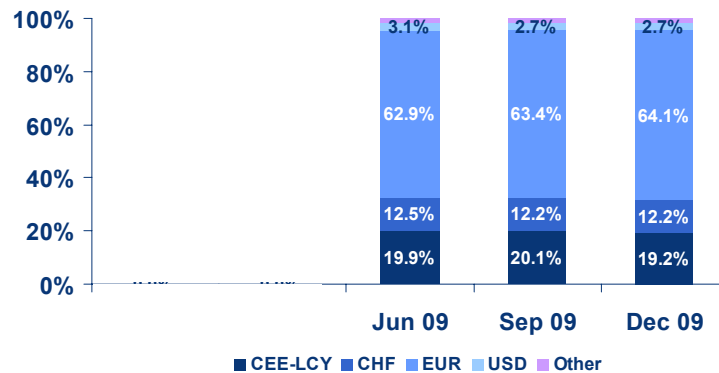
Customer loans by Basel II customer segments



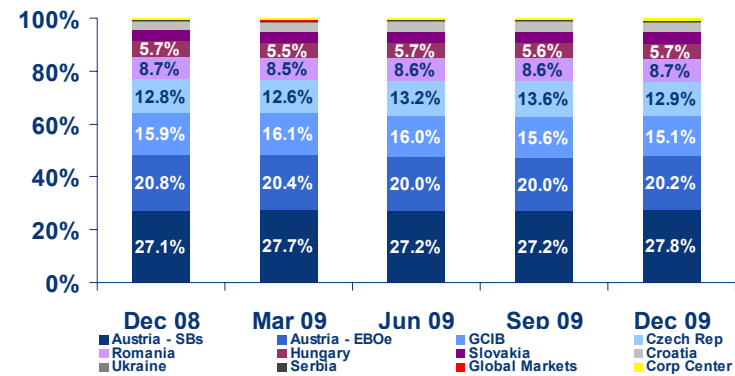
Customer loans by industries



Customer loans by currency



Customer loans by reporting segment



*) Customer loan split by currency only available as of June 2009.

Asset quality analysis – Loan book by segments

	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book		Risk provisions		NPL coverage		NPL ratio	
	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08
Retail & SME	77,484	79,659	18,512	16,399	5,018	3,701	7,570	5,398	108,584	105,156	4,417	3,394	58.3%	62.9%	7.0%	5.1%
Austria	46,429	47,402	10,115	8,211	1,504	1,228	3,943	3,682	61,990	60,523	2,160	1,963	54.8%	53.3%	6.4%	6.1%
EB Oesterreich	21,447	22,341	3,083	2,520	371	278	1,237	1,161	26,137	26,300	688	618	55.6%	53.2%	4.7%	4.4%
Savings Banks	24,982	25,062	7,032	5,691	1,133	949	2,706	2,521	35,853	34,223	1,472	1,345	54.4%	53.4%	7.5%	7.4%
CEE	31,056	32,256	8,397	8,188	3,514	2,473	3,627	1,715	46,594	44,633	2,256	1,431	62.2%	83.4%	7.8%	3.8%
Czech Republic	12,546	13,267	2,751	1,985	658	370	766	477	16,721	16,100	507	322	66.2%	67.4%	4.6%	3.0%
Romania	5,761	6,210	2,235	2,805	1,728	1,405	1,466	499	11,190	10,920	832	531	56.8%	106.4%	13.1%	4.6%
Slovakia	4,214	4,079	775	672	258	218	423	272	5,670	5,241	310	222	73.2%	81.6%	7.5%	5.2%
Hungary	5,316	5,582	986	1,101	448	240	552	246	7,301	7,169	255	123	46.2%	49.8%	7.6%	3.4%
Croatia	2,889	2,634	1,255	1,142	252	168	289	181	4,684	4,125	228	168	79.0%	92.6%	6.2%	4.4%
Serbia	237	242	234	174	6	17	41	28	518	462	42	35	102.1%	125.3%	8.0%	6.1%
Ukraine	92	242	161	308	167	55	89	12	509	616	81	31	91.3%	264.9%	17.5%	1.9%
GCIB	12,977	15,626	4,284	3,436	1,280	586	918	463	19,458	20,111	394	243	42.9%	52.5%	4.7%	2.3%
Group Markets	224	400	4	57	32	11	0	24	260	493	0	1	>100.0%	3.5%	0.0%	4.9%
Corporate Center	632	348	143	78	6	0	50	0	831	426	70	58	>100.0%	>100.0%	6.0%	0.0%
Total group	91,317	96,033	22,944	19,969	6,335	4,298	8,537	5,885	129,134	126,185	4,880	3,696	57.2%	62.8%	6.6%	4.7%

Asset quality analysis – Loan book by regions (country of origination)

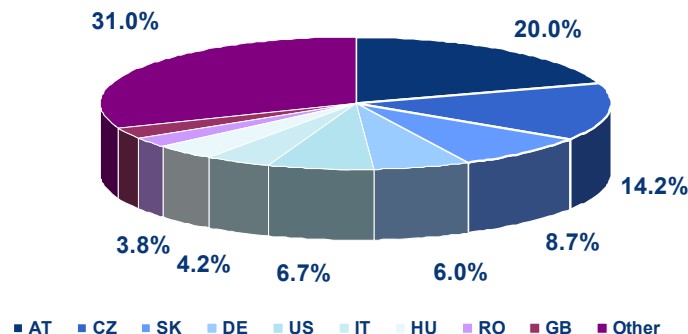
in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book			
	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09		Dec 08	
	Share of total										Share of total	
Core market	85,141	88,432	20,937	18,494	5,910	3,923	7,809	5,444	119,796	92.8%	116,293	92.2%
<i>Austria</i>	47,819	48,750	9,209	7,725	1,428	1,166	3,556	3,481	62,011	48.0%	61,122	48.4%
<i>Croatia</i>	4,303	4,079	1,926	1,533	296	171	353	187	6,879	5.3%	5,969	4.7%
<i>Romania</i>	6,452	7,387	3,014	3,216	1,969	1,451	1,598	529	13,033	10.1%	12,583	10.0%
<i>Serbia</i>	283	383	316	250	7	17	59	40	665	0.5%	689	0.5%
<i>Slovakia</i>	4,908	4,756	1,009	882	304	235	451	278	6,673	5.2%	6,151	4.9%
<i>Slovenia</i>	1,325	1,461	185	229	116	92	163	80	1,789	1.4%	1,862	1.5%
<i>Czech Republic</i>	13,917	14,861	3,482	2,793	1,080	489	880	537	19,359	15.0%	18,680	14.8%
<i>Hungary</i>	6,007	6,359	1,298	1,422	519	247	636	300	8,460	6.6%	8,327	6.6%
<i>Ukraine</i>	127	397	498	445	191	55	112	12	928	0.7%	909	0.7%
Other EU	3,849	4,900	1,310	864	221	62	423	288	5,803	4.5%	6,114	4.8%
Other industrialised countries	1,441	1,678	317	338	118	308	168	128	2,044	1.6%	2,452	1.9%
Emerging markets	886	1,022	381	273	87	5	137	25	1,491	1.2%	1,325	1.1%
<i>Southeastern Europe / CIS</i>	682	728	226	79	70	1	119	8	1,098	0.8%	816	0.6%
<i>Asia</i>	91	84	21	53	5	3	6	0	123	0.1%	141	0.1%
<i>Latin America</i>	84	121	46	69	6	0	8	8	144	0.1%	198	0.2%
<i>Middle East / Africa</i>	29	89	88	72	5	0	4	9	126	0.1%	171	0.1%
Total	91,317	96,033	22,944	19,969	6,335	4,298	8,537	5,885	129,134	100.0%	126,185	100.0%
Share of total	70.7%	76.1%	17.8%	15.8%	4.9%	3.4%	6.6%	4.7%	100.0%		100.0%	
Risk provisions									4,880		3,696	

Asset quality analysis – Loan book by industry sectors

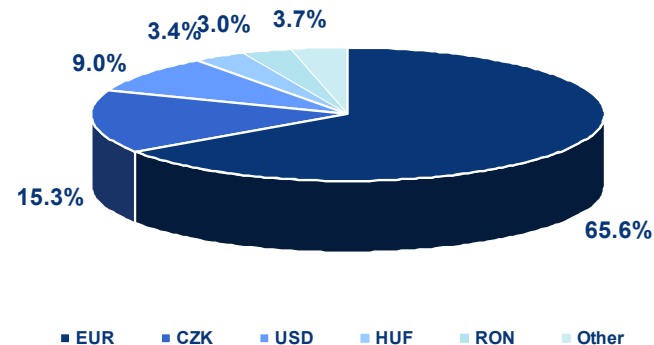
in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total loan book			
	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09		Dec 08	
										Share of total		Share of total
Agriculture and forestry	1,040	993	596	532	142	134	155	128	1,932	1.5%	1,787	1.4%
Mining	381	567	72	46	11	6	94	11	558	0.4%	629	0.5%
Manufacturing	5,565	7,582	3,271	2,516	1,089	671	1,019	627	10,944	8.5%	11,396	9.0%
Energy and water supply	1,749	1,715	535	337	72	85	115	71	2,470	1.9%	2,208	1.7%
Construction	3,436	3,300	1,566	1,277	543	400	566	335	6,111	4.7%	5,312	4.2%
Construction - building project development	1,222	783	495	209	248	197	120	17	2,085	1.6%	1,205	1.0%
Trade	5,284	5,926	2,468	2,655	608	383	963	660	9,322	7.2%	9,624	7.6%
Transport and communication	2,510	2,878	977	1,062	284	304	365	237	4,137	3.2%	4,482	3.6%
Hotels and restaurants	1,870	2,115	1,547	1,133	273	253	575	451	4,265	3.3%	3,953	3.1%
Financial and insurance services	6,065	7,569	774	939	238	87	331	185	7,408	5.7%	8,781	7.0%
Fin. and ins. services: holding companies	3,486	1,380	367	268	131	25	182	38	4,165	3.2%	1,711	1.4%
Real estate and housing	13,952	13,210	3,792	3,484	875	378	774	559	19,392	15.0%	17,631	14.0%
Services	3,362	3,487	1,117	1,003	223	165	497	416	5,200	4.0%	5,071	4.0%
Public administration	5,548	5,216	335	396	14	11	4	9	5,900	4.6%	5,632	4.5%
Education, health and art	1,700	1,913	429	455	59	159	104	122	2,292	1.8%	2,649	2.1%
Private households	38,530	39,472	5,401	4,055	1,866	1,253	2,942	2,073	48,739	37.7%	46,853	37.1%
Other	324	22	66	12	40	8	34	0	463	0.4%	42	0.0%
Total	91,317	96,033	22,944	19,969	6,335	4,298	8,537	5,885	129,134	100.0%	126,185	100.0%
Share of total	70.7%	76.1%	17.8%	15.8%	4.9%	3.4%	6.6%	4.7%	100.0%		100.0%	
Risk provisions									4,880		3,696	

Asset quality analysis – Financial assets

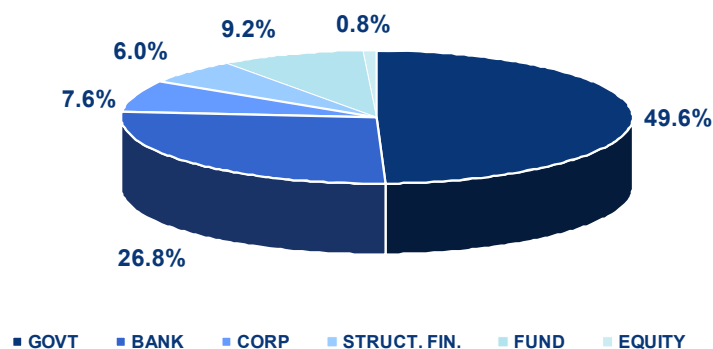
Financial assets by country of origination
(31 December 2009: EUR 33.7 bn)



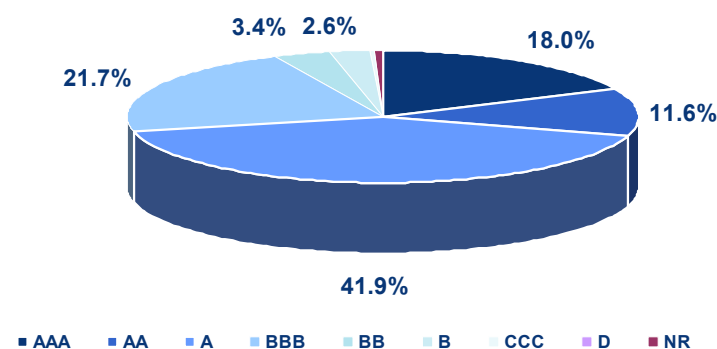
Financial assets by currency
(31 December 2009: EUR 33.7 bn)



Financial assets by issuer/product
(31 December 2009: EUR 33.7 bn)

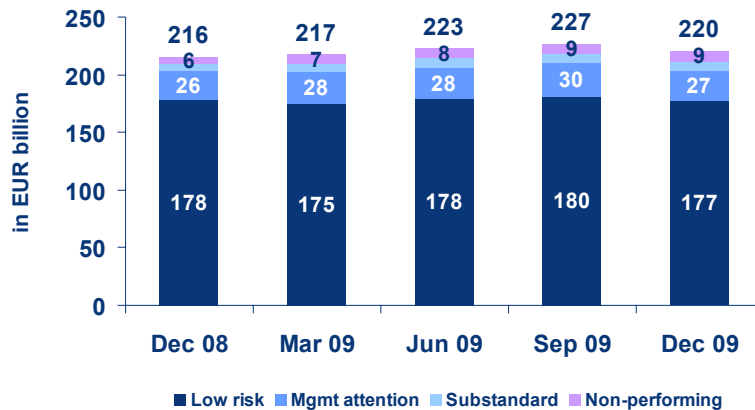


Financial assets by rating
(31 December 2009: EUR 33.7 bn)

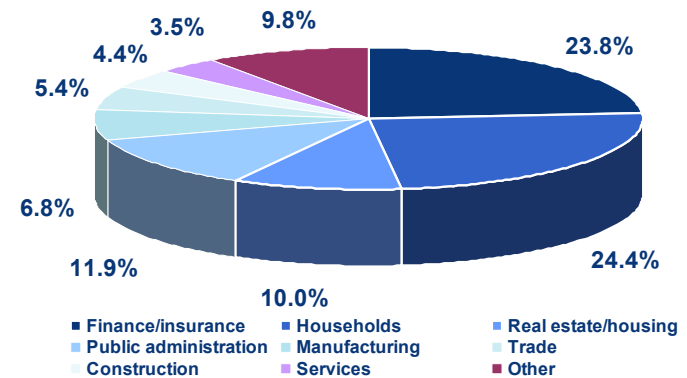


Asset quality analysis – Total exposure overview

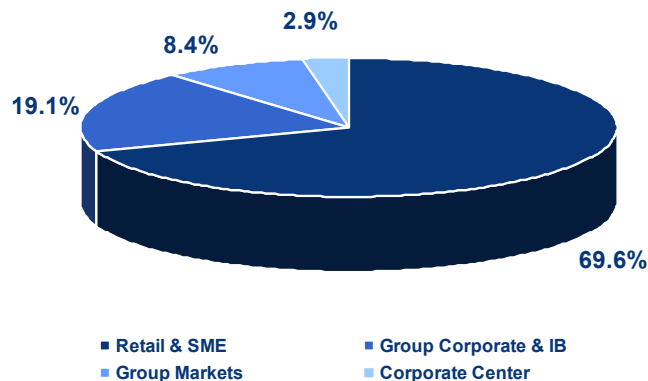
Exposure by risk category



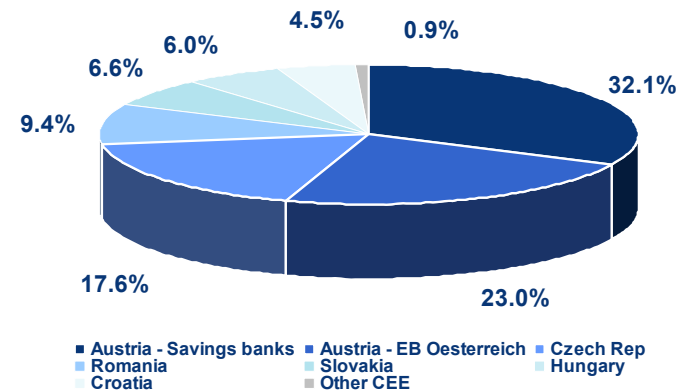
Exposure by industries
(31 December 2009: EUR 220.3 bn)



Exposure by main segments
(31 December 2009: EUR 220.3 bn)

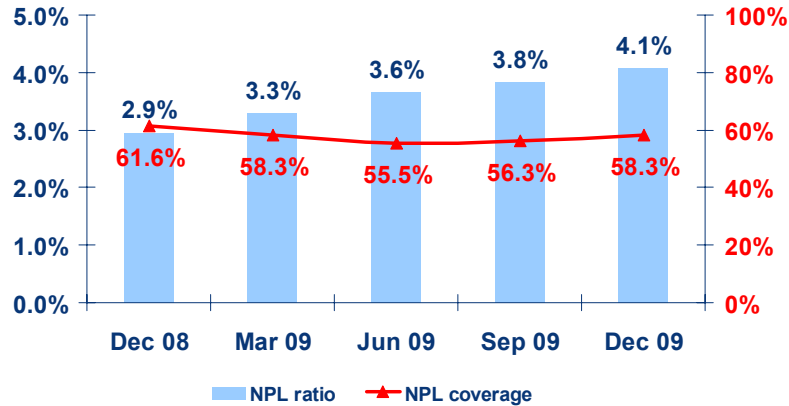


Exposure by subsegments
(Retail & SME: EUR 153.3 bn)

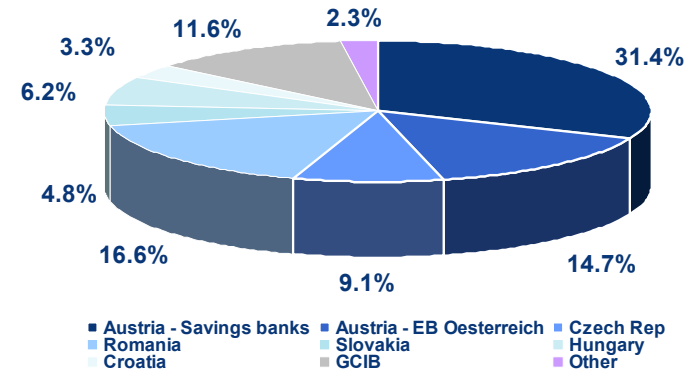


Asset quality analysis – NPLs and NPL coverage (based on total exposure)

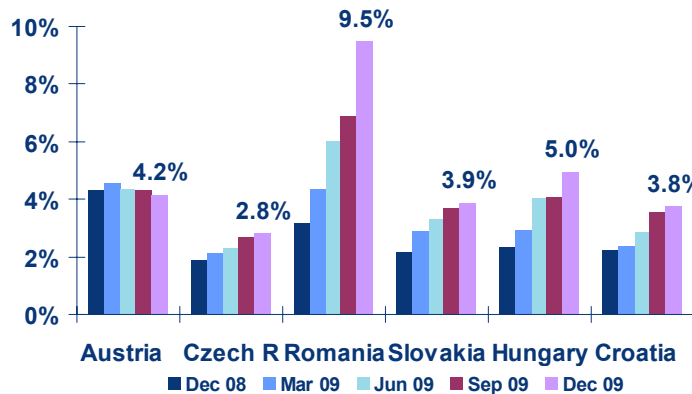
Group NPL ratio vs group NPL coverage



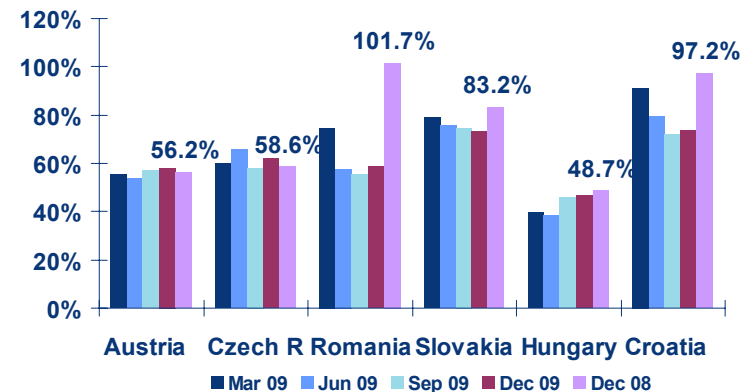
NPL distribution
(31 December 2009: EUR 9.0 bn)



NPL ratios in key markets



NPL coverage ratios in key markets



*) NPL and NPL coverage ratios are based on country of origination concept, not segment view, in order to show longer time series

Asset quality – Total exposure by segments *

	Low risk		Mgmt attention		Substandard		Non-performing		Total exposure		Risk provisions		NPL coverage		NPL ratio	
	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08
Retail & SME	118,844	118,606	21,092	19,931	5,505	4,242	7,843	5,665	153,283	148,444	4,558	3,514	58.1%	62.0%	5.1%	3.8%
Austria	67,151	67,181	11,382	9,618	1,758	1,418	4,127	3,874	84,419	82,091	2,256	2,063	54.7%	53.3%	4.9%	4.7%
EB Oesterreich	29,900	30,545	3,491	3,031	514	363	1,316	1,245	35,221	35,185	734	680	55.8%	54.6%	3.7%	3.5%
Savings banks	37,252	36,636	7,891	6,587	1,244	1,055	2,811	2,629	49,198	46,906	1,522	1,383	54.1%	52.6%	5.7%	5.6%
CEE	51,693	51,426	9,709	10,313	3,747	2,823	3,716	1,791	68,865	66,353	2,303	1,451	62.0%	81.0%	5.4%	2.7%
Czech Republic	22,204	25,078	3,221	2,576	693	421	812	539	26,929	28,613	510	322	62.8%	59.8%	3.0%	1.9%
Romania	8,290	7,297	2,659	3,769	1,901	1,676	1,492	502	14,342	13,243	857	532	57.4%	106.0%	10.4%	3.8%
Slovakia	8,472	7,188	882	829	267	234	427	275	10,048	8,526	316	226	73.9%	82.3%	4.3%	3.2%
Hungary	7,101	6,858	1,091	1,198	454	245	556	248	9,202	8,549	260	124	46.7%	50.1%	6.0%	2.9%
Croatia	5,079	4,295	1,336	1,272	255	171	297	186	6,967	5,923	236	176	79.3%	94.7%	4.3%	3.1%
Serbia	361	358	339	342	6	21	42	29	747	750	44	39	104.9%	135.7%	5.6%	3.8%
Ukraine	187	353	183	327	171	55	90	12	630	747	81	31	90.9%	263.8%	14.2%	1.6%
GCIB	34,332	39,554	5,441	5,377	1,349	681	1,042	638	42,165	46,250	687	395	65.9%	61.9%	2.5%	1.4%
Group Large Corporates	9,203	11,350	1,770	2,275	176	171	430	235	11,578	14,031	390	154	90.7%	65.6%	3.7%	1.7%
Group Real Estate	6,928	7,611	2,507	2,158	872	165	443	219	10,749	10,154	187	109	42.2%	49.7%	4.1%	2.2%
International Business	18,201	20,593	1,165	944	301	344	170	184	19,838	22,065	111	132	65.0%	71.9%	0.9%	0.8%
Group Markets	18,161	15,277	99	240	161	353	10	42	18,430	15,912	2	1	19.0%	3.3%	0.1%	0.3%
Corporate Center	5,285	4,325	244	145	817	593	66	0	6,413	5,063	(27)	1	-40.8%	157.3%	1.0%	0.0%
Total group	176,622	177,762	26,876	25,692	7,832	5,869	8,961	6,345	220,291	215,668	5,220	3,911	58.3%	61.6%	4.1%	2.9%

*) Including loans and advances to customers and banks, fixed income securities (in trading portfolio, investments available for sale or financial investments) and derivatives as well as off-balance sheet credit risks (warranties, guarantees and letters of credit) and unused credit lines.

Asset quality – Total exposure by regions *

in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total exposure			
	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09		Dec 08	
Core market	138,774	138,299	24,176	23,354	7,330	5,418	8,097	5,719	178,378	81.0%	172,789	80.1%
<i>Austria</i>	72,963	70,374	10,402	8,816	2,510	2,277	3,734	3,667	89,609	40.7%	85,135	39.5%
<i>Croatia</i>	6,868	6,239	2,047	1,742	299	189	361	187	9,575	4.3%	8,358	3.9%
<i>Romania</i>	9,634	9,347	3,625	5,089	2,195	1,718	1,617	532	17,072	7.7%	16,686	7.7%
<i>Serbia</i>	406	419	433	556	7	27	63	45	909	0.4%	1,046	0.5%
<i>Slovakia</i>	9,903	11,325	1,161	1,081	314	259	462	281	11,839	5.4%	12,946	6.0%
<i>Slovenia</i>	1,814	1,916	208	286	119	96	166	81	2,306	1.0%	2,379	1.1%
<i>Czech Republic</i>	26,584	27,354	4,301	3,689	1,132	542	930	610	32,946	15.0%	32,195	14.9%
<i>Hungary</i>	10,407	10,798	1,449	1,571	549	253	648	303	13,052	5.9%	12,925	6.0%
<i>Ukraine</i>	197	527	550	523	206	56	116	12	1,069	0.5%	1,119	0.5%
Other EU	27,170	26,253	1,673	1,287	237	72	468	343	29,548	13.4%	27,956	13.0%
Other industrialised countries	5,597	7,216	378	385	131	328	238	240	6,344	2.9%	8,170	3.8%
Emerging markets	5,080	5,993	649	666	133	51	158	44	6,021	2.7%	6,753	3.1%
<i>Southeastern Europe / CIS</i>	1,031	1,807	368	212	79	10	137	17	1,614	0.7%	2,046	0.9%
<i>Asia</i>	1,774	1,554	45	122	40	40	7	3	1,865	0.8%	1,719	0.8%
<i>Latin America</i>	747	837	46	81	9	0	11	15	814	0.4%	933	0.4%
<i>Middle East / Africa</i>	1,529	1,796	191	251	5	0	4	9	1,728	0.8%	2,056	1.0%
Total	176,622	177,762	26,876	25,692	7,832	5,869	8,961	6,345	220,291	100.0%	215,668	100.0%
Share of total	80.2%	82.4%	12.2%	11.9%	3.6%	2.7%	4.1%	2.9%	100.0%		100.0%	
Risk provisions	167	135	238	178	418	325	4,398	3,273	5,220		3,911	
Coverage ratio	0.1%	0.1%	0.9%	0.7%	5.3%	5.5%	49.1%	51.6%	2.4%		1.8%	

*) Including loans and advances to customers and banks, fixed income securities (in trading portfolio, investments available for sale or financial investments) and derivatives as well as off-balance sheet credit risks (warranties, guarantees and letters of credit) and unused credit lines.

Asset quality – Total exposure by industry sectors *

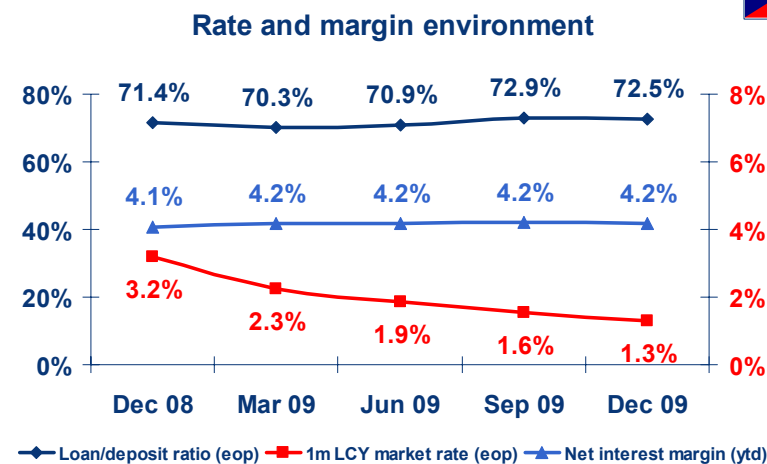
in EUR million	Low risk		Mgmt attention		Substandard		Non-performing		Total exposure				
	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09	Dec 08	Dec 09		Dec 08		
										Share of total		Share of total	
Agriculture and forestry	1,209	1,139	664	588	147	156	156	138	2,176	1.0%	2,021	0.9%	
Mining	537	735	97	66	11	21	102	11	747	0.3%	834	0.4%	
Manufacturing	8,734	10,908	4,006	3,501	1,184	773	1,128	697	15,052	6.8%	15,879	7.4%	
Energy and water supply	2,810	2,779	651	509	83	99	119	74	3,664	1.7%	3,461	1.6%	
Construction	6,371	6,682	2,117	1,861	617	460	595	362	9,701	4.4%	9,364	4.3%	
Construction - building project development	1,982	2,023	616	415	289	226	126	31	3,013	1.4%	2,694	1.2%	
Trade	7,399	9,190	2,870	3,313	644	448	997	694	11,910	5.4%	13,646	6.3%	
Transport and communication	3,686	4,239	1,192	1,262	325	349	375	252	5,578	2.5%	6,102	2.8%	
Hotels and restaurants	2,249	2,495	1,699	1,278	286	270	599	469	4,833	2.2%	4,512	2.1%	
Financial and insurance services	50,350	48,306	1,294	1,775	327	105	457	364	52,428	23.8%	50,551	23.4%	
Fin. and ins. services: holding companies	5,720	5,938	399	296	138	40	184	130	6,442	2.9%	6,405	3.0%	
Real estate and housing	15,961	16,059	4,308	3,995	950	410	803	590	22,022	10.0%	21,054	9.8%	
Services	5,751	6,055	1,277	1,192	234	174	511	425	7,773	3.5%	7,846	3.6%	
Public administration	25,555	23,015	522	776	28	20	4	13	26,108	11.9%	23,824	11.0%	
Education, health and art	2,026	2,423	492	566	62	270	106	132	2,686	1.2%	3,392	1.6%	
Private households	43,181	42,394	5,605	4,978	1,901	1,279	2,974	2,120	53,662	24.4%	50,771	23.5%	
Other	800	1,342	81	32	1,034	1,033	36	4	1,951	0.9%	2,412	1.1%	
Total	176,622	177,762	26,876	25,692	7,832	5,869	8,961	6,345	220,291	100.0%	215,668	100.0%	
Share of total	80.2%	82.4%	12.2%	11.9%	3.6%	2.7%	4.1%	2.9%	100.0%		100.0%		
Risk provisions	167	135	238	178	418	325	4,398	3,273	5,220		3,911		
Coverage ratio	0.1%	0.1%	0.9%	0.7%	5.3%	5.5%	49.1%	51.6%	2.4%		1.8%		

*) Including loans and advances to customers and banks, fixed income securities (in trading portfolio, investments available for sale or financial investments) and derivatives as well as off-balance sheet credit risks (warranties, guarantees and letters of credit) and unused credit lines.

- Overview of key ratios and macro trends
- Summary and FY 2009 highlights
- FY 2009 key topics
- FY 2009 preliminary financials and segment reporting
- **Appendix**
 - ABS & CDO portfolio (details)
 - Asset quality (details)
 - CEE local statements
 - Quarterly results
 - Key ratios and shareholder structure

Key local entity data (IFRS, consolidated) – Ceska sporitelna

Key figures and ratios	2009	2008	
Cost/income ratio	42.0%	45.7%	
Return on equity	19.3%	26.3%	
Erste Group stake	97.99%	Dec 08	Change
Solvency ratio	12.3%	9.9%	
Employees	10,698	10,865	(1.5%)
Branches	660	646	2.2%
Customers (in m)	5,273.0	5.3	>100.0%
Market share - retail loans	27.7%	29.2%	
Market share - retail deposits	29.5%	31.3%	
Market share - corporate loans	19.4%	18.1%	
Market share - corporate deposits	12.2%	11.2%	
Market share - total assets	20.7%	20.7%	



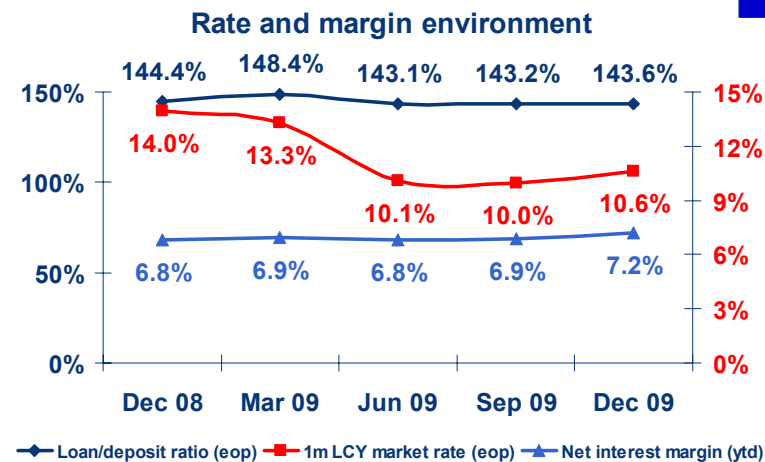
in EUR million	2009	2008	Change
Net interest income	1,172.8	1,144.6	2.5%
Risk provisions for loans and advances	(327.5)	(134.8)	>100.0%
Net fee and commission income	431.8	417.4	3.4%
Net trading result	131.6	54.8	>100.0%
General administrative expenses	(728.4)	(739.3)	(1.5%)
Other operating result	(109.2)	(45.3)	na
Result from financial assets - FV	5.4	(97.8)	na
Result from financial assets - AFS	(2.1)	(69.4)	(97.0%)
Result from financial assets - HtM	0.0	0.0	na
Pre-tax profit from continuing operations	574.4	530.2	8.3%
Taxes on income	(127.4)	(104.0)	22.5%
Post-tax profit from continuing operations	447.0	426.2	4.9%
Post-tax profit from discontinuing operations	0.0	175.6	na
Net profit for the period	447.0	601.8	(25.7%)
Attributable to non-controlling interests	(7.9)	(1.7)	>100.0%
Attributable to owners of the parent	454.9	603.5	(24.6%)
EUR FX rate (ave)	26.5	26.5	

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	4,779	3,525	35.6%
Loans and advances to customers	17,723	17,430	1.7%
Risk provisions for loans and advances	(556)	(337)	64.8%
Financial assets - at fair value through profit or loss	278	726	(61.7%)
Financial assets - available for sale	1,090	1,337	(18.4%)
Financial assets - held to maturity	4,230	4,493	(5.9%)
Other assets	4,758	5,397	(11.8%)
Total assets	32,302	32,570	(0.8%)
Interest-bearing assets	27,552	27,182	1.4%
Deposits by banks	1,792	2,174	(17.6%)
Customer deposits	24,460	24,400	0.2%
Debt securities in issue	1,670	1,509	10.7%
Other liabilities	4,370	4,466	(2.1%)
Total equity	2,397	2,469	(2.9%)
Attributable to non-controlling interests	11	21	(48.2%)
Attributable to owners of the parent	2,386	2,448	(2.5%)
EUR FX rate (eop)	26.5	26.5	

*) To eliminate currency effects, FY 09 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2009.

Key local entity data (IFRS, consolidated) – BCR

Key figures and ratios	2009	2008	
Cost/income ratio	34.4%	41.4%	
Return on equity	13.5%	38.2%	
Erste Group stake	69.17%	Dec 08	Change
Solvency ratio	11.9%	11.3%	
Employees	9,012	9,985	(9.7%)
Branches	661	641	3.1%
Customers (in m)	4.7	4.5	2.8%
Market share - retail loans	20.0%	21.1%	
Market share - retail deposits	23.8%	25.9%	
Market share - corporate loans	23.9%	22.6%	
Market share - corporate deposits	16.1%	15.4%	
Market share - total assets	19.0%	20.3%	



in EUR million	2009	2008	Change
Net interest income	904.8	717.1	26.2%
Risk provisions for loans and advances	(538.0)	(148.4)	>100.0%
Net fee and commission income	167.0	215.9	(22.6%)
Net trading result	100.0	60.7	64.7%
General administrative expenses	(403.0)	(411.3)	(2.0%)
Other operating result	(21.2)	(21.6)	1.9%
Result from financial assets - FV	9.1	(10.8)	na
Result from financial assets - AfS	25.9	32.8	(21.0%)
Result from financial assets - HtM	0.0	0.0	na
Pre-tax profit from continuing operations	244.6	434.4	(43.7%)
Taxes on income	(40.2)	(72.9)	(44.9%)
Post-tax profit from continuing operations	204.4	361.5	(43.5%)
Post-tax profit from discontinuing operations	0.0	119.2	na
Net profit for the period	204.4	480.7	(57.5%)
Attributable to non-controlling interests	(1.3)	0.7	na
Attributable to owners of the parent	205.7	480.0	(57.1%)
EUR FX rate (ave)	4.2	4.2	

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	447	267	67.3%
Loans and advances to customers	12,077	11,254	7.3%
Risk provisions for loans and advances	(892)	(508)	75.4%
Financial assets - at fair value through profit or loss	39	45	(13.6%)
Financial assets - available for sale	723	332	>100.0%
Financial assets - held to maturity	564	165	>100.0%
Other assets	3,426	4,752	(27.9%)
Total assets	16,384	16,307	0.5%
Interest-bearing assets	12,958	11,555	12.1%
Deposits by banks	4,986	5,328	(6.4%)
Customer deposits	8,410	7,792	7.9%
Debt securities in issue	126	233	(45.8%)
Other liabilities	2,855	2,948	(3.1%)
Total equity	1,558	1,500	3.9%
Attributable to non-controlling interests	6	6	(1.8%)
Attributable to owners of the parent	1,552	1,494	3.9%
EUR FX rate (eop)	4.2	4.2	

*) To eliminate currency effects, FY 09 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2009.

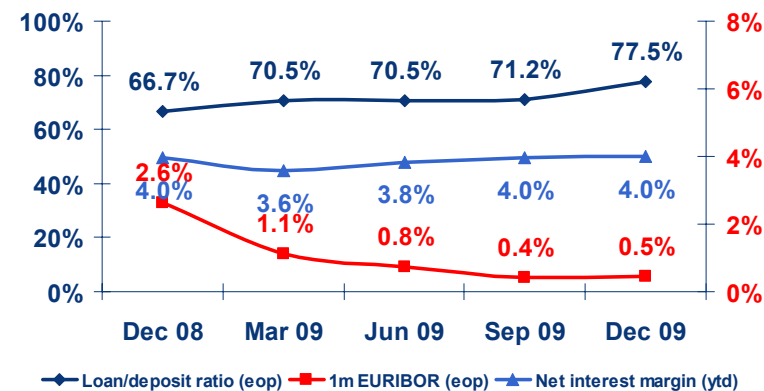
Key local entity data (IFRS, consolidated) * –

Slovenska sporitelna

Key figures and ratios	2009	2008	
Cost/income ratio	48.9%	49.8%	
Return on equity	3.9%	18.7%	
Erste Group stake	100.0%		
Solvency ratio	10.5%	9.8%	
Employees	4,238	4,953	(14.4%)
Branches	279	275	1.5%
Customers (in m)	2.5	2.6	(1.1%)
Market share - retail loans	25.9%	23.9%	
Market share - retail deposits	28.1%	29.4%	
Market share - corporate loans	13.7%	13.9%	
Market share - corporate deposits	10.4%	9.7%	
Market share - total assets	21.4%	19.7%	



Rate and margin environment



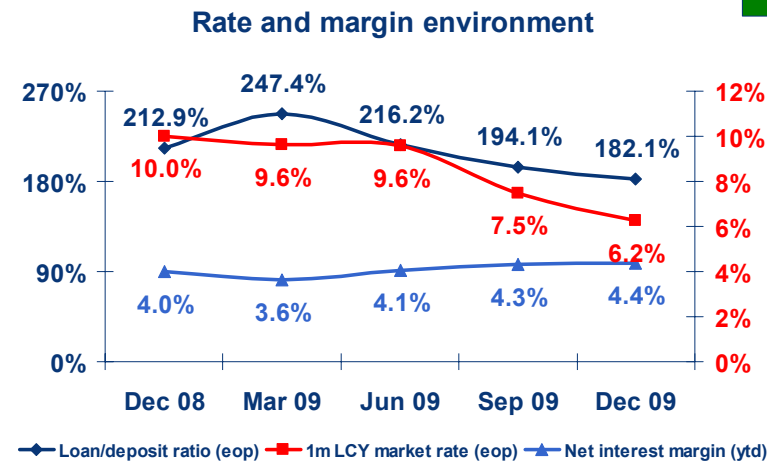
in EUR million	2009	2008	Change
Net interest income	403.9	379.2	6.5%
Risk provisions for loans and advances	(160.4)	(89.1)	80.1%
Net fee and commission income	109.8	118.5	(7.3%)
Net trading result	12.8	32.8	(61.0%)
General administrative expenses	(257.7)	(264.0)	(2.4%)
Other operating result	(46.4)	22.5	na
Result from financial assets - FV	1.0	(9.1)	na
Result from financial assets - AfS	(11.6)	(13.9)	17.1%
Result from financial assets - HtM	0.0	(0.0)	na
Pre-tax profit from continuing operations	51.4	176.9	(71.0%)
Taxes on income	(20.9)	(34.8)	(40.1%)
Post-tax profit from continuing operations	30.5	136.8	(77.7%)
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	30.5	136.8	(77.7%)
Attributable to non-controlling interests	0.4	0.0	>100.0%
Attributable to owners of the parent	30.1	142.1	(78.8%)

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	1,198	2,713	(55.8%)
Loans and advances to customers	6,050	5,711	5.9%
Risk provisions for loans and advances	(315)	(222)	41.7%
Financial assets - at fair value through profit or loss	128	49	>100.0%
Financial assets - available for sale	1,138	840	35.5%
Financial assets - held to maturity	2,420	1,402	72.6%
Other assets	872	62,173	(98.6%)
Total assets	11,485	12,557	(8.5%)
Interest-bearing assets	10,647	10,493	1.5%
Deposits by banks	2,075	2,268	(8.5%)
Customer deposits	7,802	8,563	(8.9%)
Debt securities in issue	475	473	0.4%
Other liabilities	352	8,309	(95.8%)
Total equity	782	802	(2.5%)
Attributable to non-controlling interests	2	2	18.7%
Attributable to owners of the parent	779	800	(2.6%)

*) To eliminate currency effects the official euro conversion rate of 1 EUR = 30.126 SKK was used for P&L and balance sheet conversion. Market share data is as of Dec 2009.

Key local entity data (IFRS, consolidated) – Erste Bank Hungary

Key figures and ratios	2009	2008	
Cost/income ratio	43.9%	50.6%	
Return on equity	14.8%	23.2%	
	Dec 09	Dec 08	Change
Erste Group stake	99.94%		
Solvency ratio	13.0%	10.4%	
Employees	3,181	3,255	(2.3%)
Branches	204	203	0.5%
Customers (in m)	0.9	0.8	4.8%
Market share - retail loans	13.3%	12.3%	
Market share - retail deposits	8.1%	6.9%	
Market share - corporate loans	8.8%	8.6%	
Market share - corporate deposits	6.5%	5.4%	
Market share - total assets	8.6%	7.8%	



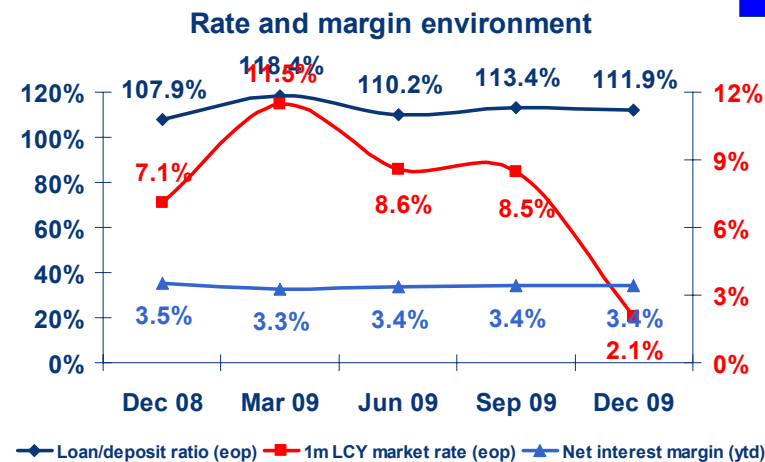
in EUR million	2009	2008	Change
Net interest income	368.8	282.7	30.5%
Risk provisions for loans and advances	(175.7)	(65.7)	>100.0%
Net fee and commission income	93.0	124.0	(25.0%)
Net trading result	64.9	24.8	>100.0%
General administrative expenses	(231.0)	(218.2)	5.9%
Other operating result	(1.8)	(1.3)	(38.5%)
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	(0.1)	10.7	na
Result from financial assets - HtM	0.0	0.0	na
Pre-tax profit from continuing operations	118.1	157.0	(24.8%)
Taxes on income	(34.8)	(40.9)	(14.9%)
Post-tax profit from continuing operations	83.3	116.1	(28.3%)
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	83.3	116.1	(28.3%)
Attributable to non-controlling interests	(0.2)	0.1	na
Attributable to owners of the parent	83.5	116.0	(28.0%)
EUR FX rate (ave)	280.7	280.7	

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	79	229	(65.4%)
Loans and advances to customers	7,665	7,448	2.9%
Risk provisions for loans and advances	(266)	(129)	>100.0%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	7	21	(65.6%)
Financial assets - held to maturity	1,047	694	51.0%
Other assets	2,201	1,464	50.3%
Total assets	10,734	9,727	10.3%
Interest-bearing assets	8,533	8,263	3.3%
Deposits by banks	5,146	4,929	4.4%
Customer deposits	4,210	3,498	20.4%
Debt securities in issue	114	69	64.0%
Other liabilities	1,264	1,231	2.7%
Total equity	626.0	566.2	10.6%
Attributable to non-controlling interests	270	270	0.0%
Attributable to owners of the parent	626	566	10.6%
EUR FX rate (eop)	270.4	270.4	

*) To eliminate currency effects, FY 09 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2009.

Key local entity data (IFRS, consolidated) – Erste Bank Croatia

Key figures and ratios	2009	2008	
Cost/income ratio	40.4%	41.8%	
Return on equity	13.1%	17.2%	
	Dec 09	Dec 08	Change
Erste Group stake	65.03%		
Solvency ratio	12.4%	12.1%	
Employees	2,265	2,061	9.9%
Branches	138	119	16.0%
Customers (in m)	0.7	0.7	3.3%
Market share - retail loans	13.1%	12.3%	
Market share - retail deposits	12.6%	12.1%	
Market share - corporate loans	14.5%	13.5%	
Market share - corporate deposits	12.7%	14.0%	
Market share - total assets	13.1%	12.4%	



in EUR million	2009	2008	Change
Net interest income	206.1	188.8	9.2%
Risk provisions for loans and advances	(51.6)	(20.4)	>100.0%
Net fee and commission income	55.6	54.3	2.4%
Net trading result	22.9	21.6	6.0%
General administrative expenses	(115.1)	(110.7)	4.0%
Other operating result	0.1	3.3	(97.0%)
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	(1.2)	0.9	na
Result from financial assets - HtM	0.0	0.0	na
Pre-tax profit from continuing operations	116.8	137.8	(15.2%)
Taxes on income	(21.2)	(27.1)	21.8%
Post-tax profit from continuing operations	95.6	110.7	(13.6%)
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	95.6	110.7	(13.6%)
Attributable to non-controlling interests	0.0	0.2	na
Attributable to owners of the parent	95.6	110.5	(13.5%)
EUR FX rate (ave)	7.3	7.3	

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	1,223	1,273	(4.0%)
Loans and advances to customers	4,762	4,223	12.8%
Risk provisions for loans and advances	(200)	(155)	29.2%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	539	317	70.0%
Financial assets - held to maturity	43	46	(7.2%)
Other assets	543	545	(0.4%)
Total assets	6,910	6,249	10.6%
Interest-bearing assets	6,377	5,712	11.6%
Deposits by banks	1,746	1,452	20.2%
Customer deposits	4,257	3,915	8.7%
Debt securities in issue	0	0	na
Other liabilities	132	880	(85.0%)
Total equity	774	706	9.7%
Attributable to non-controlling interests	0	2	(92.3%)
Attributable to owners of the parent	774	704	10.0%
EUR FX rate (eop)	7.3	7.3	

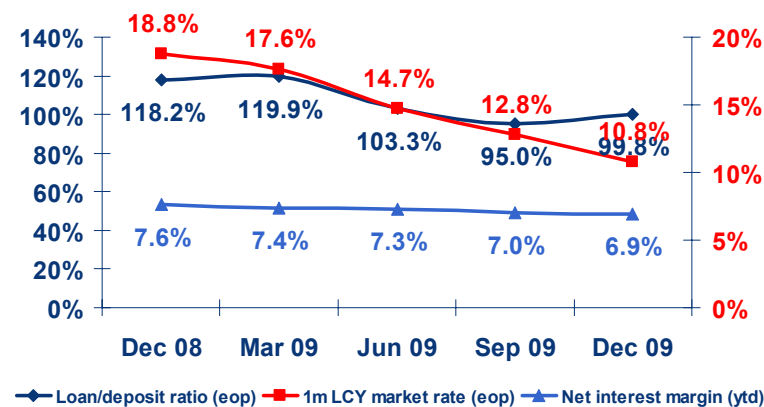
*) To eliminate currency effects, FY 09 exchange rates were used for P&L and balance sheet conversion. Market share data is as of Dec 2009.

Key local entity data (IFRS, consolidated) – Erste Bank Serbia

Key figures and ratios	2009	2008	
Cost/income ratio	71.0%	72.2%	
Return on equity	3.6%	6.5%	
	Dec 09	Dec 08	Change
Erste Group stake	80.49%		
Solvency ratio	25.1%	26.6%	
Employees	909	1,009	(9.9%)
Branches	73	68	7.4%
Customers (in m)	0.2	0.2	10.6%
Market share - retail loans	3.2%	3.3%	
Market share - retail deposits	2.7%	2.5%	
Market share - corporate loans	2.0%	2.1%	
Market share - corporate deposits	3.1%	3.3%	
Market share - total assets	2.2%	2.6%	



Rate and margin environment



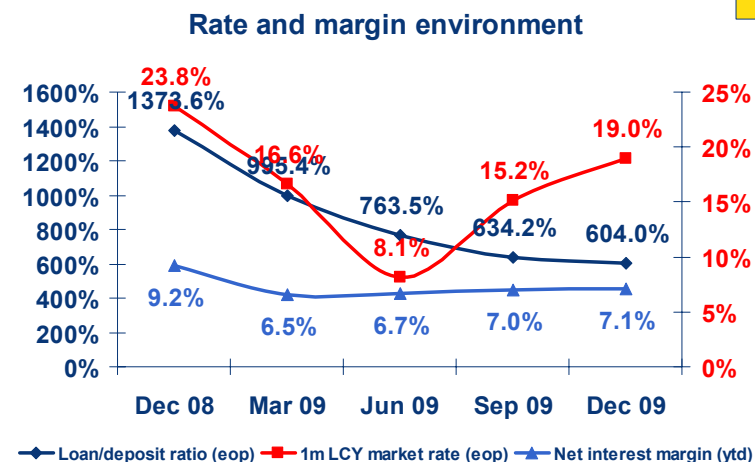
in EUR million	2009	2008	Change
Net interest income	29.8	31.2	(4.5%)
Risk provisions for loans and advances	(7.0)	(5.8)	20.7%
Net fee and commission income	10.9	6.5	67.7%
Net trading result	3.1	3.6	(13.9%)
General administrative expenses	(31.1)	(29.8)	4.4%
Other operating result	(1.5)	(3.0)	50.0%
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	4.7	na
Result from financial assets - HtM	0.0	0.0	na
Pre-tax profit from continuing operations	4.2	7.4	(43.2%)
Taxes on income	0.0	0.0	na
Post-tax profit from continuing operations	4.2	7.4	(43.2%)
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	4.2	7.4	(43.2%)
Attributable to non-controlling interests	0.0	0.0	na
Attributable to owners of the parent	4.2	7.4	(43.2%)
EUR FX rate (ave)	94.0	94.0	

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	43	104	(58.7%)
Loans and advances to customers	372	318	17.0%
Risk provisions for loans and advances	(42)	(34)	26.3%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	1	1	19.2%
Financial assets - held to maturity	48	23	>100.0%
Other assets	122	102	19.6%
Total assets	543	514	5.7%
Interest-bearing assets	421	412	2.3%
Deposits by banks	32	108	(70.9%)
Customer deposits	373	269	38.5%
Debt securities in issue	0	0	na
Other liabilities	139	136	1.8%
Total equity	114	110	3.7%
Attributable to non-controlling interests	0	0	0.0%
Attributable to owners of the parent	114	110	3.7%
EUR FX rate (eop)	95.7	95.7	

To eliminate currency effects, FY 09 exchange rates were used for P&L and balance sheet conversion

Key local entity data (IFRS, consolidated) – Erste Bank Ukraine

Key figures and ratios	2009	2008	
Cost/income ratio	66.0%	72.5%	
Return on equity	na	na	
	Dec 09	Dec 08	Change
Erste Group stake	100.0%		
Solvency ratio	17.6%	15.1%	
Employees	1,727	2,120	9.9%
Branches	134	135	16.0%
Customers (in m)	0.1	0.1	3.3%
Market share - retail loans	1.7%	1.6%	
Market share - retail deposits	0.3%	0.1%	
Market share - corporate loans	0.4%	0.5%	
Market share - corporate deposits	0.3%	0.2%	
Market share - total assets	1.0%	1.2%	



in EUR million	2009	2008	Change
Net interest income	43.0	39.9	7.8%
Risk provisions for loans and advances	(51.4)	(14.1)	>100.0%
Net fee and commission income	1.3	1.9	(31.6%)
Net trading result	7.5	6.6	13.6%
General administrative expenses	(34.4)	(35.1)	(2.0%)
Other operating result	(9.7)	(0.9)	>100.0%
Result from financial assets - FV	0.0	0.0	na
Result from financial assets - AfS	0.0	0.0	na
Result from financial assets - HtM	0.0	0.0	na
Pre-tax profit from continuing operations	(43.7)	(1.7)	>100.0%
Taxes on income	0.9	0.2	>100.0%
Post-tax profit from continuing operations	(42.8)	(1.5)	>100.0%
Post-tax profit from discontinuing operations	0.0	0.0	na
Net profit for the period	(42.8)	(1.5)	>100.0%
Attributable to non-controlling interests	0.0	0.0	na
Attributable to owners of the parent	(42.8)	(1.5)	>100.0%
EUR FX rate (ave)	11.2	11.2	

in EUR million	Dec 09	Dec 08	Change
Loans and advances to credit institutions	99	140	(29.2%)
Loans and advances to customers	509	577	(11.8%)
Risk provisions for loans and advances	(81)	(29)	>100.0%
Financial assets - at fair value through profit or loss	0	0	na
Financial assets - available for sale	34	0	>100.0%
Financial assets - held to maturity	0	0	na
Other assets	132	179	(26.3%)
Total assets	693	867	(20.1%)
Interest-bearing assets	561	688	(18.5%)
Deposits by banks	488	637	(23.4%)
Customer deposits	84	42	>100.0%
Debt securities in issue	0	0	na
Other liabilities	121	189	(36.1%)
Total equity	74.4	115.7	(35.7%)
Attributable to non-controlling interests	0	0	0.0%
Attributable to owners of the parent	74	116	(35.7%)
EUR FX rate (eop)	11.6	11.6	

To eliminate currency effects, FY 09 exchange rates were used for P&L and balance sheet conversion

- Overview of key ratios and macro trends
- Summary and FY 2009 highlights
- FY 2009 key topics
- FY 2009 preliminary financials and segment reporting
- **Appendix**
 - ABS & CDO portfolio (details)
 - Asset quality (details)
 - CEE local statements
 - **Quarterly results**
 - Key ratios and shareholder structure

Erste Group historic financials – Quarterly income statement (IFRS)

in EUR million	Q1 08	Q2 08	Q3 08	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	1,151.1	1,154.9	1,267.3	1,339.8	1,226.0	1,279.3	1,335.6	1,380.0
Net fee and commission income	491.9	510.3	486.8	482.1	444.6	443.6	425.1	459.5
Net trading result	82.3	102.1	0.5	(70.2)	143.8	199.3	159.9	82.1
Operating income	1,725.3	1,767.3	1,754.6	1,751.7	1,814.4	1,922.2	1,920.6	1,921.6
Personnel expenses	(561.4)	(599.2)	(601.4)	(551.8)	(558.6)	(565.6)	(538.7)	(564.6)
Other administrative expenses	(309.8)	(343.1)	(355.4)	(304.8)	(329.4)	(327.3)	(288.5)	(257.1)
Depreciation and amortisation	(93.6)	(94.5)	(95.3)	(91.6)	(87.9)	(91.4)	(92.9)	(105.4)
Operating expenses	(964.8)	(1,036.8)	(1,052.1)	(948.2)	(975.9)	(984.3)	(920.1)	(927.1)
Operating result	760.5	730.5	702.5	803.5	838.5	937.9	1,000.5	994.5
Risk provisions for loans and advances	(163.1)	(221.0)	(218.2)	(469.1)	(370.2)	(521.9)	(557.1)	(607.4)
Other operating result	(22.9)	(61.9)	(56.2)	(637.8)	(39.9)	(47.6)	(114.3)	(154.0)
Result from financial assets - FV	(72.9)	(7.0)	(35.0)	(180.7)	(44.1)	32.0	68.5	56.8
Result from financial assets - AfS	(12.8)	6.3	(5.1)	(202.2)	(10.8)	(7.9)	(87.7)	(97.7)
Result from financial assets - HtM	0.0	0.1	(2.0)	(59.3)	(0.1)	(0.8)	2.9	(8.8)
Pre-tax profit from continuing operations	488.8	447.0	386.0	(745.6)	373.4	391.7	312.8	183.4
Taxes on income	(97.8)	(89.4)	(77.2)	87.1	(84.0)	(107.3)	(78.3)	(15.1)
Post-tax profit from discontinuing operations	4.8	5.3	600.1	29.5	0.0	0.0	0.0	0.0
Net profit for the period	395.8	362.9	908.9	(629.0)	289.4	284.4	234.5	168.3
Attributable to non-controlling interests	80.2	41.9	82.5	(25.6)	57.3	24.4	6.5	(15.0)
Attributable to owners of the parent	315.6	321.0	826.4	(603.4)	232.1	260.0	228.0	183.3
Cost/income ratio	55.9%	58.7%	60.0%	54.1%	53.8%	51.2%	47.9%	48.2%
Return on equity	14.8%	14.7%	34.2%	(27.0%)	11.4%	11.0%	8.8%	6.2%

Erste Group historic financials – Quarterly balance sheet (IFRS)

in EUR million	Mär 07	Jun 07	Sep 07	Dez 07	Mar 08	Jun 08	Sep 08	Dec 08	Mar 09	Jun 09	Sep 09	Dec 09
Cash and balances with central banks	6,861	6,753	7,311	7,615	7,783	6,854	7,692	7,556	5,897	6,897	5,458	5,996
Loans and advances to credit institutions	20,877	21,405	21,261	14,937	15,938	19,253	19,088	14,344	12,088	13,800	13,938	13,140
Loans and advances to customers	100,468	104,389	107,218	113,956	115,828	121,684	125,673	126,185	126,337	128,110	129,954	129,134
Risk provisions for loans and advances	(3,189)	(3,239)	(3,314)	(3,296)	(3,447)	(3,574)	(3,699)	(3,783)	(4,008)	(4,311)	(4,713)	(4,954)
Trading assets	6,645	6,682	6,358	6,637	7,469	7,502	8,090	7,534	7,864	8,147	8,389	8,598
Financial assets - at fair value through profit or loss	4,786	5,045	4,754	4,534	4,452	4,397	4,238	4,058	3,667	3,574	3,752	2,997
Financial assets - available for sale	15,325	15,200	15,784	16,200	15,907	16,147	16,664	16,033	17,127	17,586	16,187	16,390
Financial assets - held to maturity	16,733	18,139	18,396	16,843	15,770	15,922	14,777	14,145	14,117	13,968	14,163	14,899
Investments of insurance companies	7,514	7,556	7,878	8,054	0	0	0	0	0	0	0	0
Equity holdings in associates accounted for at equity	389	389	384	285	237	239	237	260	263	261	260	241
Intangible assets	6,113	6,528	6,246	5,962	5,822	5,915	5,707	4,805	4,730	4,738	4,975	4,867
Property and equipment	2,186	2,252	2,273	2,289	2,357	2,529	2,537	2,386	2,341	2,363	2,411	2,344
Tax assets	323	349	364	446	416	446	524	859	831	838	630	577
Assets held for sale	0	0	0	0	9,555	9,582	658	526	477	60	31	58
Other assets	5,522	5,905	5,659	6,057	6,380	7,262	7,234	6,533	7,340	8,136	8,118	7,423
Total assets	190,553	197,353	200,572	200,519	204,467	214,158	209,420	201,441	199,071	204,167	203,553	201,710
Deposits by banks	38,038	40,989	40,400	35,165	35,073	35,915	37,420	34,672	30,747	29,776	26,920	26,295
Customer deposits	94,956	93,235	98,184	100,116	103,863	108,842	110,964	109,305	108,707	113,489	113,317	112,042
Debt securities in issue	24,989	29,128	27,834	31,078	28,681	30,770	29,802	30,483	30,951	30,130	30,431	29,612
Trading liabilities	1,625	1,704	1,942	1,756	2,720	2,575	2,726	2,519	2,695	2,690	3,175	3,157
Underwriting provisions	8,096	8,260	8,396	8,638	0	0	0	0	0	0	0	0
Other provisions	1,766	1,749	1,737	1,792	1,770	1,762	1,757	1,620	1,654	1,681	1,670	1,670
Tax liabilities	290	286	320	329	323	262	345	389	325	302	459	361
Liabilities associated with assets held for sale	0	0	0	0	9,407	9,526	501	343	291	0	0	0
Other liabilities	4,070	5,150	5,029	4,653	4,966	6,415	7,077	4,968	5,571	6,665	7,314	6,302
Subordinated liabilities	5,500	5,484	5,423	5,589	5,776	6,045	5,969	6,047	6,070	6,141	6,184	6,148
Total equity	11,223	11,368	11,307	11,403	11,888	12,046	12,859	11,095	12,060	13,293	14,083	16,123
Attributable to owners of the parent	8,242	8,483	8,438	8,452	8,586	8,911	9,728	8,079	8,895	10,098	10,667	12,709
Attributable to non-controlling interests	2,981	2,885	2,869	2,951	3,302	3,135	3,131	3,016	3,165	3,195	3,416	3,414
Total liabilities and equity	190,553	197,353	200,572	200,519	204,467	214,158	209,420	201,441	199,071	204,167	203,553	201,710

Quarterly segment reporting – Overview of main segments

in EUR million	Retail & SME					Group Corporate & Investment Banking				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	1,205.5	1,092.4	1,105.8	1,174.0	1,160.2	134.0	138.7	134.1	141.9	155.8
Risk provisions	(346.2)	(287.8)	(453.6)	(484.2)	(563.0)	(122.9)	(82.4)	(68.3)	(72.9)	(44.4)
Net fee and commission income	393.4	362.6	378.4	386.4	440.6	47.5	37.7	40.1	35.3	49.6
Net trading result	19.7	17.8	66.6	61.9	36.3	(1.5)	(0.3)	2.6	(1.9)	(3.4)
General administrative expenses	(822.1)	(834.2)	(842.5)	(814.3)	(783.8)	(46.5)	(42.7)	(42.8)	(40.6)	(48.0)
Other result	(351.7)	(47.6)	(9.9)	(114.9)	(142.2)	(21.4)	(4.0)	(9.4)	(19.3)	(37.0)
Pre-tax profit	98.6	303.1	244.7	208.9	148.1	(10.8)	47.0	56.4	42.4	72.6
Taxes on income	(5.5)	(68.8)	(53.7)	(43.6)	(72.5)	2.3	(10.0)	(13.0)	(11.0)	(12.9)
Post-tax profit from continuing operations	93.0	234.3	191.0	165.3	75.6	(8.5)	37.0	43.3	31.4	59.6
Post-tax profit from discontinuing operations	(0.4)	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0	(0.0)
Net profit for the period	92.7	234.3	191.0	165.3	75.6	(8.5)	37.0	43.3	31.4	59.6
Attributable to non-controlling interests	4.4	58.1	21.0	(5.1)	(8.6)	0.3	2.4	(3.0)	(3.1)	8.6
Attributable to owners of the parent	88.3	176.2	170.0	170.4	84.2	(8.8)	34.6	46.3	34.5	51.0

in EUR million	Group Markets					Corporate Center				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	100.5	58.4	64.7	35.6	34.4	(100.2)	(63.5)	(25.3)	(15.9)	29.5
Risk provisions	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0
Net fee and commission income	23.7	27.9	32.4	29.9	15.9	17.5	16.5	(7.2)	(26.5)	(46.6)
Net trading result	(81.8)	127.2	132.4	83.1	64.3	(6.6)	(1.0)	(2.3)	16.7	(15.0)
General administrative expenses	(53.2)	(45.8)	(55.2)	(43.9)	(77.3)	(26.5)	(53.1)	(43.8)	(21.3)	(17.9)
Other result	(5.6)	(1.1)	(1.1)	2.5	(4.2)	(701.1)	(42.2)	(4.0)	1.2	(20.3)
Pre-tax profit	(16.4)	166.6	173.2	107.3	33.1	(816.9)	(143.3)	(82.7)	(45.8)	(70.3)
Taxes on income	3.1	(35.9)	(29.6)	(17.9)	(5.8)	87.2	30.8	(10.9)	(5.8)	76.2
Post-tax profit from continuing operations	(13.3)	130.7	143.6	89.4	27.3	(729.7)	(112.5)	(93.6)	(51.6)	5.9
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	29.8	(0.0)	(0.0)	(0.0)	0.0
Net profit for the period	(13.3)	130.7	143.6	89.4	27.3	(699.8)	(112.5)	(93.6)	(51.6)	5.9
Attributable to non-controlling interests	1.6	6.1	9.7	7.7	(0.5)	(31.8)	(9.3)	(3.3)	7.0	(14.6)
Attributable to owners of the parent	(14.9)	124.6	133.8	81.7	27.7	(668.0)	(103.2)	(90.2)	(58.6)	20.4

Quarterly segment reporting – Austria sub-segments

in EUR million	Erste Bank Oesterreich					Savings Banks				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	174.3	158.7	166.3	159.9	152.5	283.8	246.7	224.4	246.2	239.8
Risk provisions	(21.2)	(36.4)	(37.9)	(39.2)	(38.0)	(129.9)	(67.0)	(111.2)	(62.6)	(90.6)
Net fee and commission income	57.5	70.6	69.8	78.5	83.9	95.9	96.2	93.3	93.4	110.7
Net trading result	3.4	1.9	3.4	1.6	2.5	3.0	15.0	16.9	13.5	5.0
General administrative expenses	(156.0)	(157.3)	(160.3)	(149.6)	(154.2)	(222.5)	(232.7)	(236.5)	(234.9)	(209.0)
Other result	(47.7)	(5.4)	9.2	15.4	(16.0)	(111.7)	(18.5)	(11.8)	(84.1)	(48.9)
Pre-tax profit	10.2	32.1	50.7	66.6	30.7	(81.4)	39.7	(25.0)	(28.4)	7.1
Taxes on income	(1.5)	(7.8)	(11.9)	(14.4)	(6.7)	31.6	(14.3)	7.5	6.7	(19.2)
Post-tax profit from continuing operations	8.7	24.2	38.8	52.2	23.9	(49.9)	25.4	(17.5)	(21.7)	(12.1)
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	8.7	24.2	38.8	52.2	23.9	(49.9)	25.4	(17.5)	(21.7)	(12.1)
Attributable to non-controlling interests	(2.7)	0.8	2.7	5.0	1.5	(18.3)	26.9	(7.8)	(22.2)	(19.1)
Attributable to owners of the parent	11.3	23.4	36.1	47.2	22.4	(31.5)	(1.5)	(9.7)	0.5	7.0

in EUR million	Austria				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	458.1	405.3	390.7	406.2	392.3
Risk provisions	(151.1)	(103.3)	(149.0)	(101.7)	(128.6)
Net fee and commission income	153.3	166.8	163.1	171.9	194.6
Net trading result	6.3	16.9	20.3	15.1	7.4
General administrative expenses	(378.5)	(390.0)	(396.8)	(384.5)	(363.2)
Other result	(159.4)	(23.9)	(2.6)	(68.7)	(64.9)
Pre-tax profit	(71.2)	71.8	25.7	38.2	37.7
Taxes on income	30.1	(22.2)	(4.4)	(7.7)	(25.9)
Post-tax profit from continuing operations	(41.2)	49.6	21.3	30.6	11.8
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0
Net profit for the period	(41.2)	49.6	21.3	30.6	11.8
Attributable to non-controlling interests	(21.0)	27.7	(5.2)	(17.2)	(17.6)
Attributable to owners of the parent	(20.2)	21.9	26.4	47.7	29.4

Quarterly segment reporting – Central and Eastern Europe sub-segments (1)

in EUR million	Czech Republic					Romania				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	303.2	268.9	261.1	292.0	261.0	206.9	194.8	196.0	199.5	246.5
Risk provisions	(42.9)	(41.2)	(79.5)	(82.3)	(84.9)	(59.5)	(70.6)	(106.1)	(155.7)	(200.1)
Net fee and commission income	113.5	94.0	109.2	107.0	119.3	43.8	38.3	39.4	35.7	51.3
Net trading result	(5.8)	(1.4)	22.6	11.9	5.5	3.3	0.2	4.9	13.1	8.4
General administrative expenses	(179.5)	(175.4)	(174.3)	(180.8)	(165.3)	(105.3)	(99.7)	(101.0)	(86.0)	(96.6)
Other result	(143.3)	(28.5)	(29.9)	(16.1)	(32.7)	(27.7)	11.2	26.9	(12.8)	(8.4)
Pre-tax profit	45.2	116.3	109.1	131.7	102.8	61.6	74.3	60.0	(6.0)	1.2
Taxes on income	(8.9)	(23.6)	(22.2)	(26.1)	(33.5)	(10.3)	(12.7)	(10.2)	1.0	4.7
Post-tax profit from continuing operations	36.3	92.7	86.9	105.5	69.3	51.3	61.6	49.8	(5.0)	5.9
Post-tax profit from discontinuing operations	1.7	0.0	0.0	0.0	0.0	(2.0)	0.0	0.0	0.0	0.0
Net profit for the period	38.0	92.7	86.9	105.5	69.3	49.2	61.6	49.8	(5.0)	5.9
Attributable to non-controlling interests	0.3	2.1	1.9	3.4	(0.3)	19.6	19.9	17.5	(0.2)	1.6
Attributable to owners of the parent	37.7	90.6	85.0	102.1	69.6	29.6	41.7	32.3	(4.8)	4.3

in EUR million	Slovakia					Hungary				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	80.3	83.7	94.8	108.3	99.1	84.6	72.9	92.0	98.2	90.5
Risk provisions	(41.7)	(24.4)	(34.0)	(52.4)	(45.7)	(24.7)	(23.3)	(41.8)	(61.7)	(43.9)
Net fee and commission income	29.9	26.1	24.6	26.2	27.6	30.6	18.0	20.8	22.6	24.7
Net trading result	11.7	1.8	(0.4)	5.5	1.3	(5.9)	(4.6)	17.0	10.4	7.1
General administrative expenses	(58.2)	(67.0)	(66.3)	(61.3)	(54.9)	(47.0)	(51.1)	(54.2)	(53.4)	(55.3)
Other result	(24.1)	(4.3)	(12.1)	(13.3)	(20.5)	10.1	(1.5)	11.0	(1.0)	(9.9)
Pre-tax profit	(2.1)	15.8	6.6	13.1	6.9	47.6	10.4	44.9	15.1	13.2
Taxes on income	0.4	(2.9)	(1.4)	(2.8)	(7.3)	(12.2)	(2.6)	(11.4)	(3.4)	(8.4)
Post-tax profit from continuing operations	(1.7)	12.9	5.2	10.2	(0.4)	35.4	7.8	33.5	11.7	4.8
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net profit for the period	(1.7)	12.9	5.2	10.2	(0.4)	35.4	7.8	33.5	11.7	4.8
Attributable to non-controlling interests	0.0	0.2	0.1	0.1	(0.0)	0.1	0.0	(0.0)	(0.0)	(0.1)
Attributable to owners of the parent	(1.7)	12.8	5.1	10.1	(0.3)	35.3	7.8	33.5	11.7	4.9

Quarterly segment reporting – Central and Eastern Europe sub-segments (2)

in EUR million	Croatia					Serbia				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	52.3	50.7	57.2	57.6	58.0	9.3	7.7	8.1	6.1	6.2
Risk provisions	(10.1)	(9.0)	(16.8)	(19.6)	(29.1)	(2.4)	(1.4)	(2.6)	(2.1)	(0.9)
Net fee and commission income	19.9	16.8	19.0	19.0	19.6	2.0	2.4	2.4	3.3	2.8
Net trading result	2.9	1.5	0.4	4.2	2.8	1.9	0.8	0.6	0.8	0.9
General administrative expenses	(33.0)	(32.9)	(33.4)	(32.6)	(31.7)	(9.3)	(7.8)	(7.8)	(7.5)	(8.0)
Other result	(3.4)	0.1	(2.8)	(2.2)	3.5	(2.5)	(0.3)	(0.2)	(0.4)	(0.6)
Pre-tax profit	28.6	27.2	23.6	26.6	23.0	(0.8)	1.4	0.5	0.2	0.4
Taxes on income	(5.7)	(5.4)	(5.1)	(4.8)	(3.2)	0.0	(0.1)	(0.1)	(0.0)	(0.0)
Post-tax profit from continuing operations	22.9	21.9	18.5	21.7	19.8	(0.8)	1.3	0.4	0.2	0.3
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
Net profit for the period	22.9	21.9	18.5	21.7	19.8	(0.8)	1.3	0.4	0.2	0.3
Attributable to non-controlling interests	5.3	7.8	6.7	8.5	7.7	(0.1)	0.3	0.0	0.3	0.2
Attributable to owners of the parent	17.6	14.1	11.8	13.3	12.1	(0.7)	0.9	0.4	(0.1)	0.1

in EUR million	Ukraine					Central and Eastern Europe				
	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09	Q4 08	Q1 09	Q2 09	Q3 09	Q4 09
Net interest income	10.8	8.3	6.0	6.1	6.6	747.4	687.1	715.1	767.8	767.9
Risk provisions	(13.8)	(14.6)	(23.8)	(8.7)	(29.7)	(195.1)	(184.5)	(304.6)	(382.5)	(434.4)
Net fee and commission income	0.3	0.1	(0.1)	0.5	0.7	240.0	195.8	215.3	214.5	246.0
Net trading result	5.1	2.7	1.0	0.9	2.8	13.4	1.0	46.3	46.9	28.8
General administrative expenses	(11.4)	(10.3)	(8.7)	(8.3)	(8.8)	(443.6)	(444.2)	(445.8)	(429.8)	(420.7)
Other result	(1.4)	(0.3)	(0.1)	(0.5)	(8.7)	(192.3)	(23.7)	(7.3)	(46.2)	(77.3)
Pre-tax profit	(10.4)	(14.1)	(25.7)	(9.8)	(37.0)	169.8	231.4	219.0	170.7	110.4
Taxes on income	1.1	0.6	1.0	0.2	1.2	(35.6)	(46.6)	(49.3)	(36.0)	(46.6)
Post-tax profit from continuing operations	(9.3)	(13.6)	(24.7)	(9.6)	(35.9)	134.2	184.7	169.7	134.8	63.8
Post-tax profit from discontinuing operations	0.0	0.0	0.0	0.0	0.0	(0.4)	0.0	0.0	0.0	(0.0)
Net profit for the period	(9.3)	(13.6)	(24.7)	(9.6)	(35.9)	133.8	184.7	169.7	134.8	63.8
Attributable to non-controlling interests	0.0	0.0	0.0	0.0	0.0	25.3	30.4	26.2	12.1	9.0
Attributable to owners of the parent	(9.3)	(13.6)	(24.7)	(9.6)	(35.9)	108.5	154.3	143.5	122.7	54.8

- Overview of key ratios and macro trends
- Summary and FY 2009 highlights
- FY 2009 key topics
- FY 2009 preliminary financials and segment reporting
- **Appendix**
 - ABS & CDO portfolio (details)
 - Asset quality (details)
 - CEE local statements
 - Quarterly results
 - Key ratios and shareholder structure

Group statistical data* –

Tier 1 and solvency ratios within target ranges

in EUR million	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Dec 09
Tier 1 Capital pursuant to Austrian Banking Act	1,611	1,753	2,125	2,337	3,800	3,912	4,377	5,112	6,185	6,674	7,448	11,450
Total own funds pursuant to Austrian Banking Act ¹	3,176	3,296	3,956	4,308	6,983	7,009	7,286	8,611	10,111	11,114	11,758	15,772
Risk weighted assets	26,488	27,750	31,879	37,803	60,257	62,188	65,384	75,078	94,129	95,091	103,663	106,383
Tier 1 ratio (%)	6.1	6.3	6.7	6.2	6.3	6.3	6.7	6.8	6.6	7.0	7.2	10.8
Solvency ratio (%) *	11.0	10.8	11.2	10.7	11.0	10.7	10.7	11.0	10.2	10.1	9.8	12.7
Market capitalisation	2,020	1,950	2,417	3,006	3,837	5,873	9,489	11,442	18,319	15,340	5,136	9,849
Book value per share ²	7.4	8.1	9.2	9.5	10.4	11.6	14.3	17.1	25.6	27.0	25.8	28.9
Price-book value ratio ²	1.5	1.4	1.3	1.6	1.5	2.1	2.8	2.7	2.3	1.8	0.6	0.9

* Reporting under Basel II as of 1 January 2007

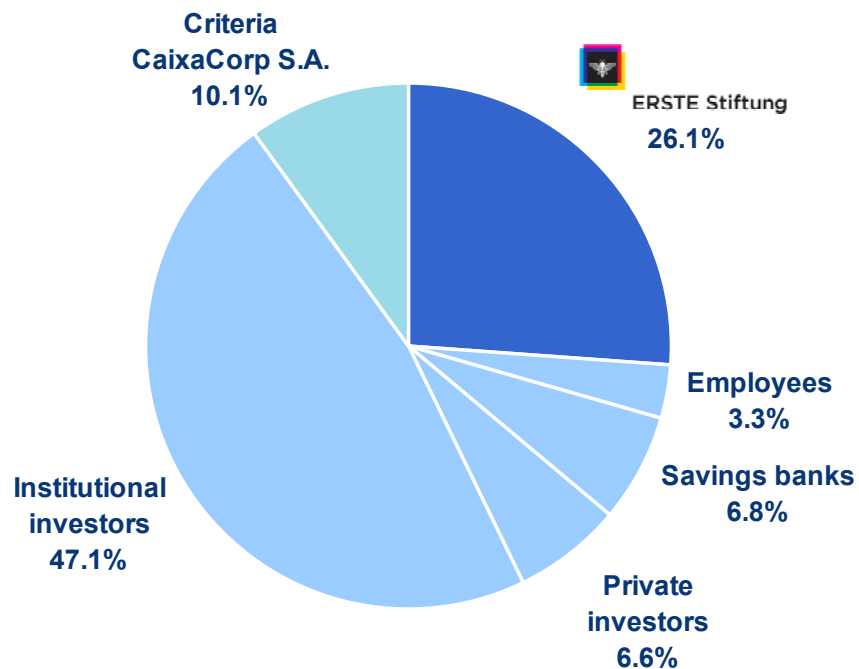
¹ Total eligible qualifying capital

² 1998 – 2003 data adjusted for 4:1 stock split / 2009: equity adjusted for EUR 1.74bn participation capital and EUR 144m dividend / number of shares adjusted for own shares

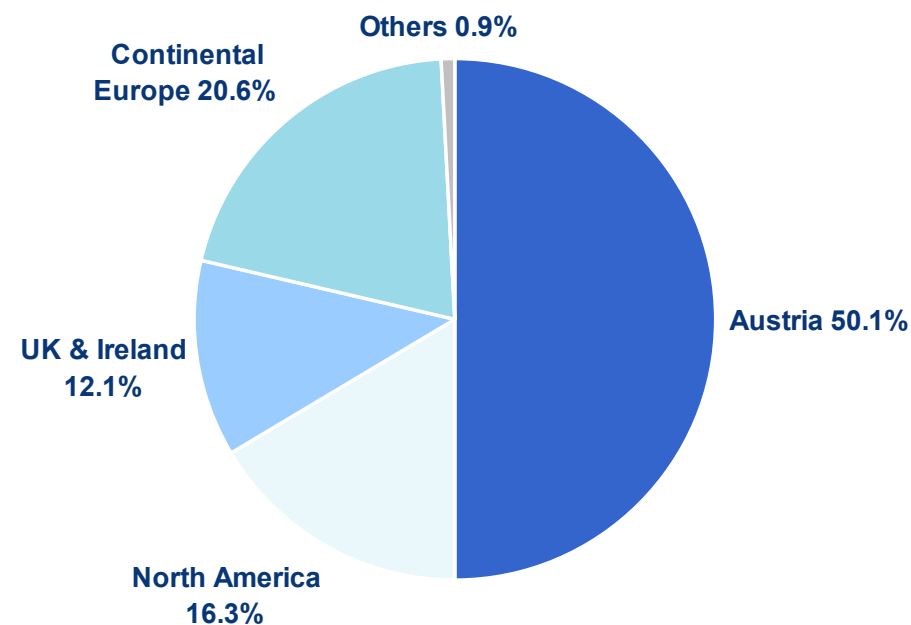
Shareholder structure –

Total number of shares: 377,925,086

By investor



By region



updated November 2009

– **Erste Group Bank AG, Graben 21, 1010 Vienna**

Fax **+43 (0)5 0100-13112**
E-mail: **investor.relations@erstegroup.com**
Internet: **www.erstegroup.com**

Reuters: **ERST.VI** Bloomberg: **EBS AV**
Datastream: **O:ERS** ISIN: **AT0000652011**

– **Investor relations**

Gabriele Werzer

Tel: +43 (0)5 0100-11286

e-mail: gabriele.werzer@erstegroup.com

Thomas Sommerauer

Tel: 43 (0)5 0100-17326

e-mail: thomas.sommerauer@erstegroup.com

Peter Makray

Tel: +43 (0)5 0100 16878

e-mail: peter.makray@erstegroup.com