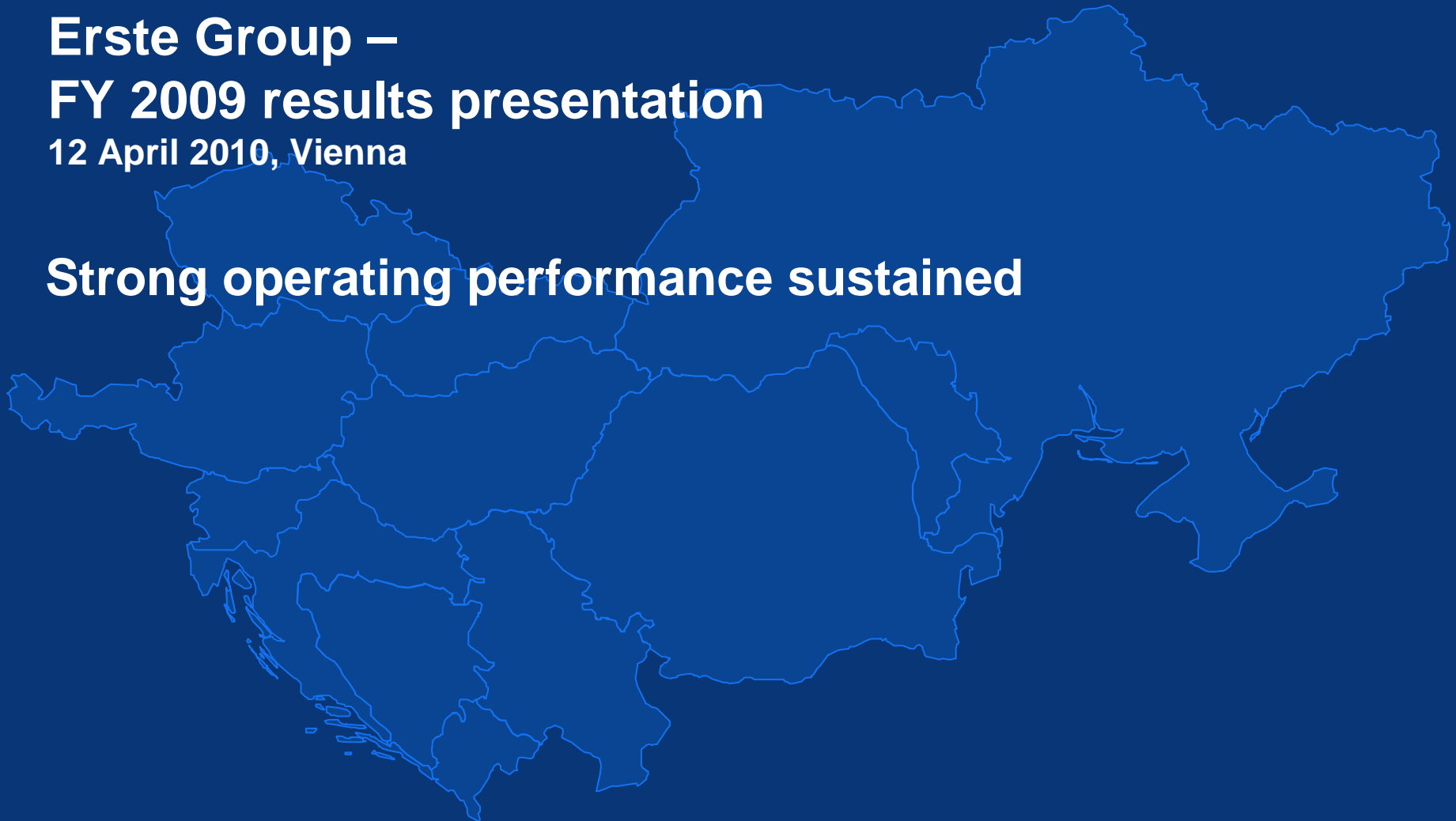


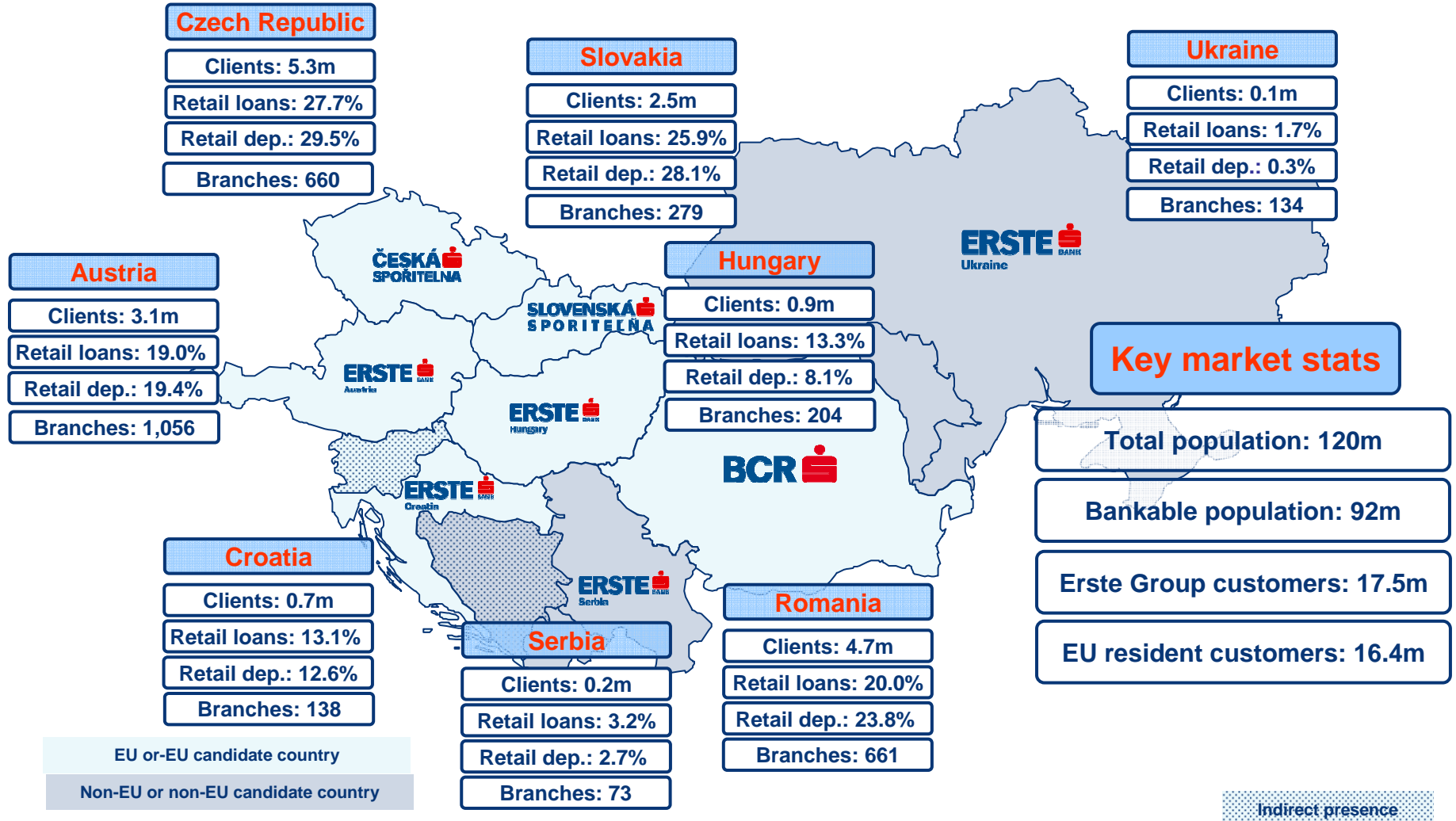
Erste Group – FY 2009 results presentation

12 April 2010, Vienna

Strong operating performance sustained



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

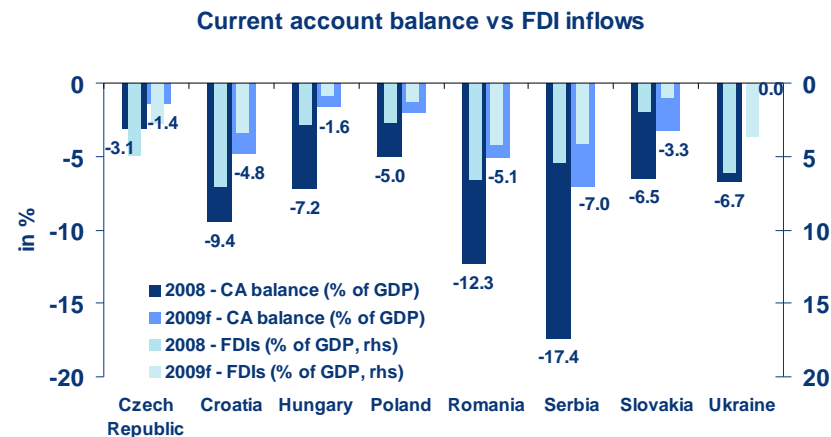
– As CEE economies emerge from recession, growth is set to return in 2010

- 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

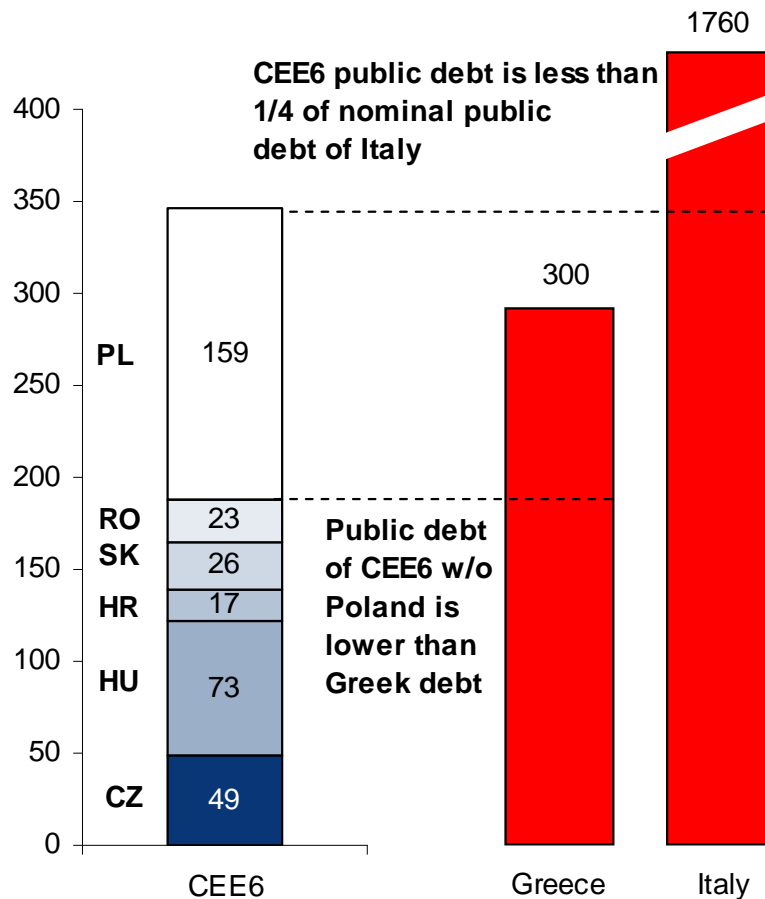
– Current account balances have come down substantially and coverage by FDI improved



Source: Erste Group Research

The size of CEE6 public debt is extremely low in European context

Public debt (EUR bn, 2009E)



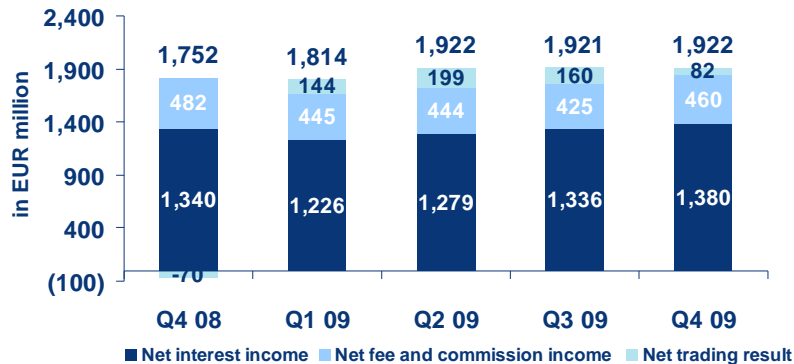
- Public debt of Czech Republic, Slovakia, Hungary, Romania and Croatia is about EUR 200 bn
 - is less than single Greece (EUR 300 bn)
- adding Poland, the public debt of CEE6 is estimated at EUR 350 bn what
 - is less than single Spain (EUR 690 bn)
 - is less than ¼ of Italy (EUR 1760 bn)

Source: AMECO, Erste Group Research

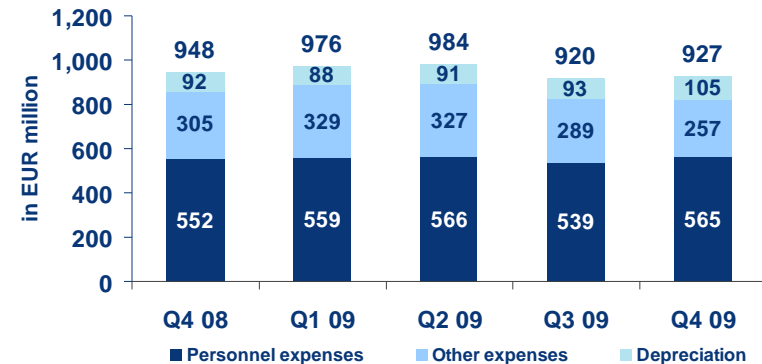
FY 2009 financial highlights –

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

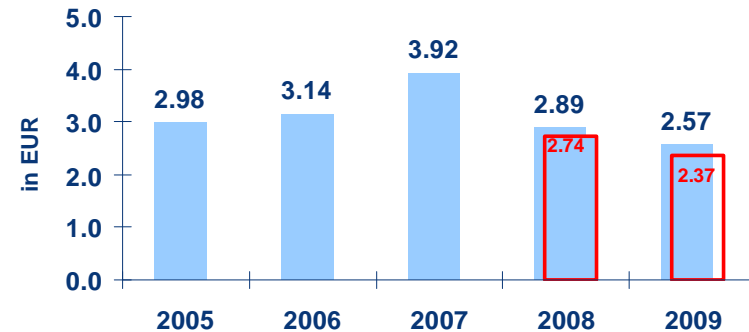
1) Operating result = Operating income (NII + net fee & commission income + net trading result) minus general administrative expenses

FY 2009 financial highlights –

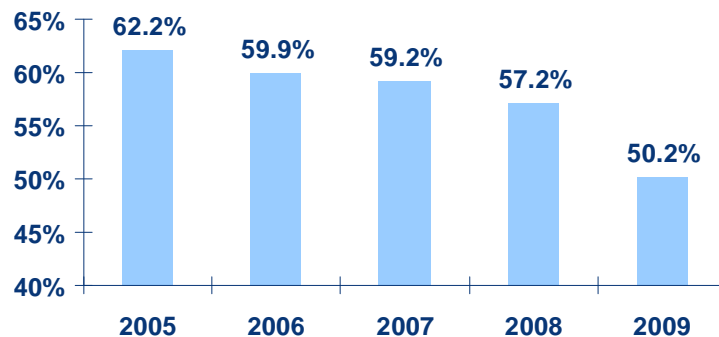
Cost/income ratio reached record low in 2009

- **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**

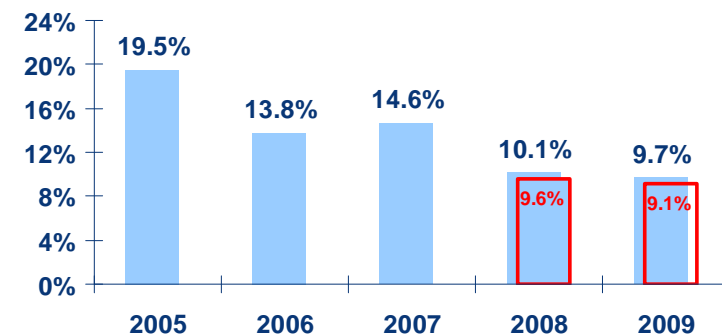
Cash earnings per share *



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).

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

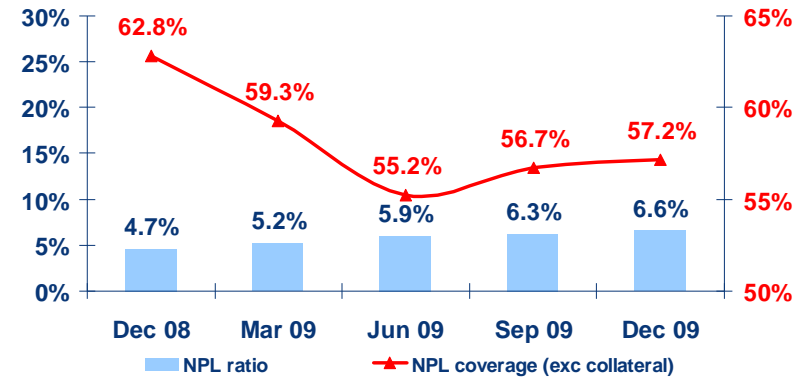
Continued slowdown in NPL growth in Q4 09

- 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

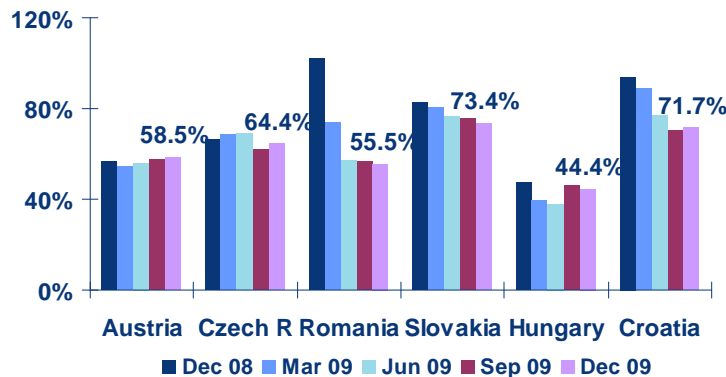
NPL coverage further improved in Q4 09

- 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

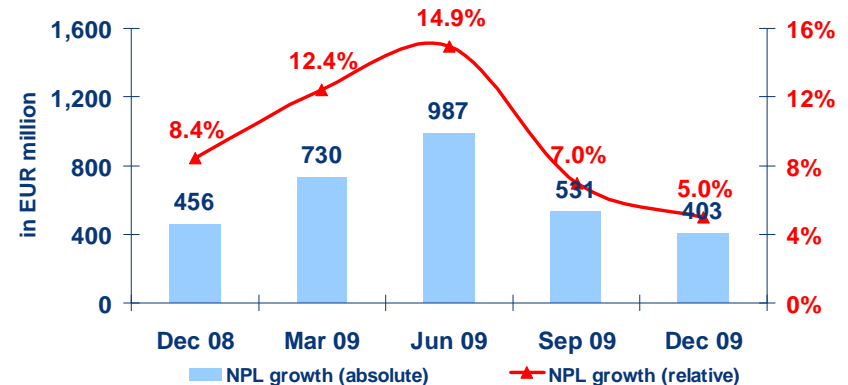
Erste Group: NPL ratio vs NPL coverage



NPL coverage ratios in key markets



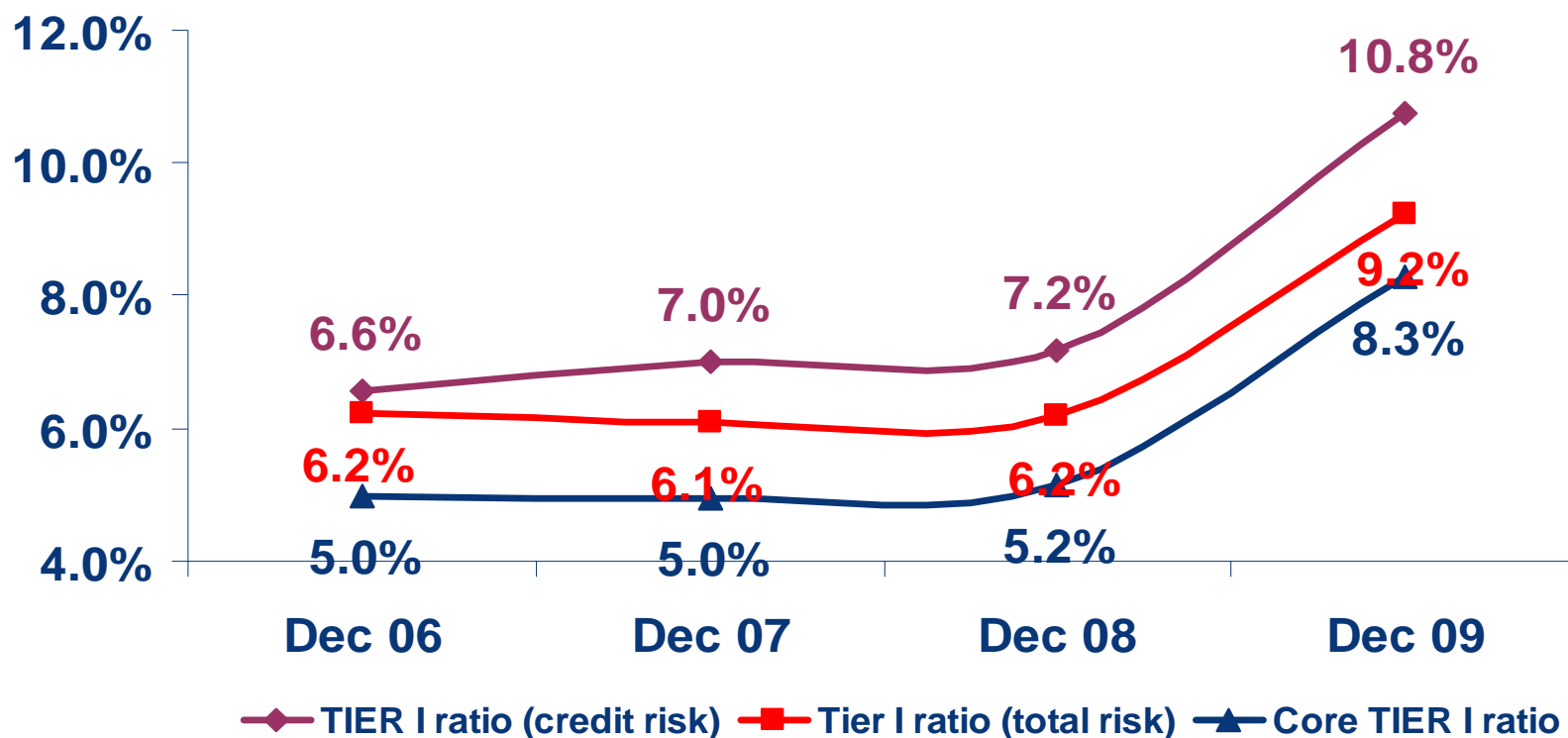
Quarterly NPL growth (absolute/relative)



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

Erste Group's capital position – Substantially improved capital ratios

Key capital ratios



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

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.

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 assets	106,383	103,663	2.6%

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) –

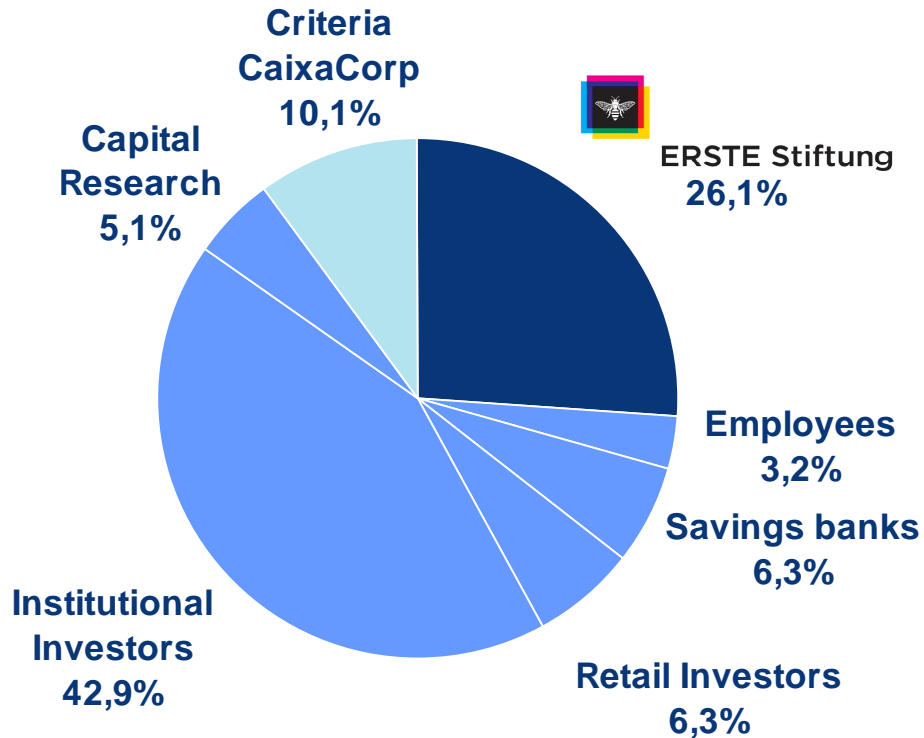
... but bottom line impacted by rising risk costs

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

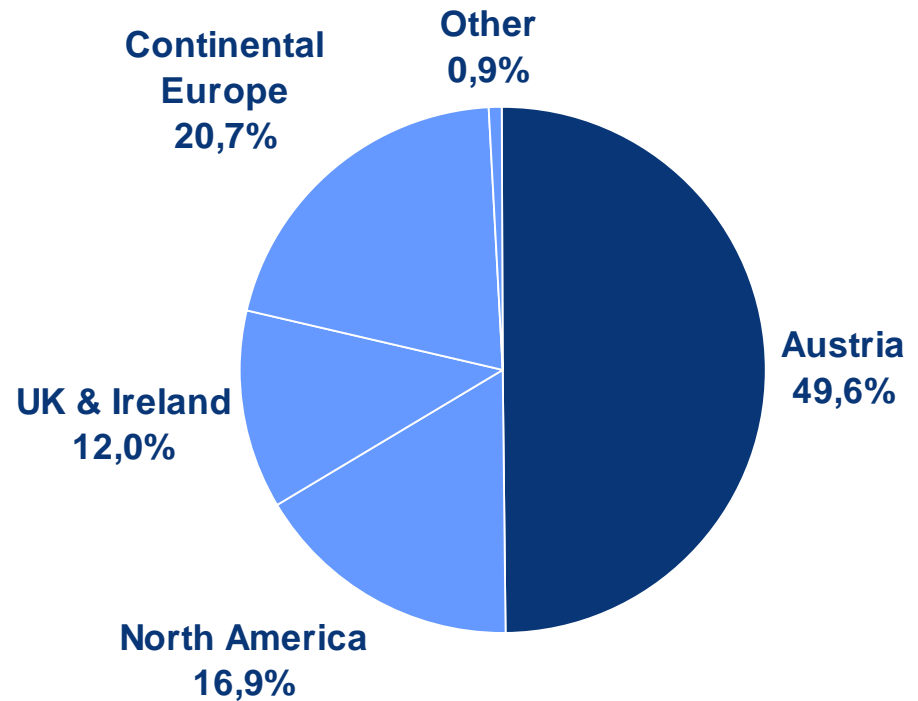
Shareholder structure –

Total number of shares: 377,925,086

By investor



By region



updated March 2010

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