

INVESTOR INFORMATION

Vienna, 9 November 2011

Prolongation of the programme for Erste Group share transactions by savings banks in cross guarantee system

The Haftungsverbund regulates the co-operation of all 51 Austrian savings banks and provides the legal framework for all savings banks to be consolidated in Erste Group's financial statements, as defined by section 59 of the Austrian Banking Act (BWG).

Furthermore, savings banks, in which Erste Group Bank AG holds no less than a 20% interest, are now considered associated companies within the scope of sections 228 and 244 of the Austrian Commercial Code (UGB). Consequently, Erste Group shares owned by these savings banks are regarded as treasury shares within the scope of section 65 of the Stock Corporation Act (AktG). As a result transactions in Erste Group shares by these savings banks are subject to enhanced approval and disclosure requirements.

On 2 November 2011, the Management Board of Erste Group Bank AG took the decision to prolong the authorisation to sell Erste Group shares at the request of five of these savings banks and their subsidiaries. Investors had been notified of the original authorisation granted in 2010 on 10 August 2010. The resolution of the Management Board of 2 November 2011 was approved by the Supervisory Board of Erste Group Bank AG on 7 November 2011. According to this resolution, 5,314,125 shares of Erste Group (1.4% of the share capital) may be sold through the stock exchange during the period from 12 November 2011 to 11 November 2013.

Details on the disposal programme

Based on the authorisation granted by the General Meeting of 12 May 2011 (valid until 11 November 2013) for the purchase of own shares in accordance with section 65 (1) (8) of the Stock Corporation Act (AktG), the Management Board of Erste Group Bank AG has prolonged with the approval of the Supervisory Board, the already existing framework programme for the envisaged disposal of Erste Group Bank AG shares by the savings banks considered associated companies within the meaning of section 228 (3) of the Austrian Commercial Code and whose shares in Erste Group Bank AG are thus considered own shares within the meaning of section 65 of the AktG.

1. Day on which the authorisation was granted by the General Meeting: 12 May 2011
2. Day and mode of publication of this resolution by the General Meeting: publication on 16 May 2011 via electronic information dissemination systems in accordance with section 82 (8) Austrian Stock Exchange Act (BörseG).
3. Start and expected duration of the programme for the disposal of own shares: 12 November 2011 to 11 November 2013
4. Class of shares to which the shares to be sold belong: voting no-par value bearer shares (ordinary shares) in Erste Group Bank AG

5. Volume to be sold:

	No. of shares
Bankhaus Krentschker & Co Aktiengesellschaft	8,500
Kärntner Sparkasse AG	1,184,309
Sparkasse Kremstal-Pyhrn AG	137,076
Sparkasse Mühlviertel-West Bank AG	482,808
Steiermärkische Bank und Sparkassen AG	3,501,432
Sum total:	5,314,125

Share capital percentage of shares to be sold: 1.4%

6. Highest and lowest price to be achieved per share: disposal on the stock exchange at the applicable stock exchange rate, not below a price of EUR 2 per share however.
7. Mode and purpose of sale of own shares: on the stock exchange
8. Effects of the disposal programme on the listing of Erste Group Bank AG-shares: none
9. Number and distribution of share options to be granted or already granted to employees, senior staff and the individual board members in the company or in an associated company, stating the number of purchasable shares, if the issuer is planning to grant share options within the deadline defined under section 65 (1) (8) or has already done so: 0 (nil)

Any changes to the disposal programme and the transactions implemented shall be published on the Erste Group Bank AG website at <http://www.erstegroup.com/en/Investors> in compliance with section 5 (4) Publication Ordinance (VeröffentlichungsVO).

The resolution has no effect on any trading of shares in Erste Group Bank AG in securities trading (authorisation pursuant to section 65 (1) (7) AktG).

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