

Erste Group bundles Private Equity activities in Erste Asset Management

- **New subsidiary Erste Private Capital GmbH**
- **Ralf Kunzmann strengthens management as of 1.10.2021**

Private Equity activities concentrated in Erste Asset Management

Private Equity is becoming increasingly important as a form of financing in the region of Austria, Central and Eastern Europe. The previous activities of Erste Group Bank AG are now concentrated in Erste Asset Management. Private Equity as a form of financing is essential for the development and growth of an economy and thus for the capital market.

Heinz Bednar, CEO of Erste Asset Management: "Together with Erste Group Bank, we have a deep understanding of the needs of entrepreneurs in our region, as well as of our investors. We are one of the leading asset managers in the region and want to expand our offering in this growth market with the newly established Private Equity entity."

New subsidiary: Erste Private Capital GmbH

Erste Asset Management recently founded a new subsidiary, Erste Private Capital GmbH. The know-how in the field of Private Equity is bundled in this company. Private Equity refers to equity or equity-related financing in unlisted companies.

Ralf Kunzmann (51) new member of the management board of Erste Private Capital

As of October 1, 2021, aws-Gründerfonds manager Ralf Kunzmann moved to Erste Asset Management as managing director in the newly founded company Erste Private Capital GmbH. Together with Werner Edlinger and Thomas Bobek, he is responsible for the Private Equity business.

Ralf Kunzmann was Managing Director of aws Fondsmanagement GmbH and aws Gründerfonds from 2013 - 2021 and previously worked in private equity for many years. Ralf Kunzmann: "Erste Group has proven itself as an innovation and market leader for many years, especially in establishing new business areas. With its investment in the aws Gründerfonds, Erste Group was the first bank to dedicate itself very successfully to the asset class venture capital and private equity after the financial crisis. Together, we will now establish and expand this business area even more intensively and exploit the great potential for private equity investments in Erste Group's core markets."

Heinz Bednar: "I am pleased that we were able to win Ralf Kunzmann for our private equity activities. Together with Thomas Bobek and Werner Edlinger, he will ensure that we can drive this asset class forward quickly and successfully. Private equity is one of the major growth themes in our region."

More about Erste Private Capital: <https://www.ersteprivatecapital.com/en/home>

Picture: Ralf Kunzmann

About us:

Erste Asset Management manages assets of 74.5 billion euros (08/2021). Our investment department comprises around 100 investment professionals across all countries. To ensure optimal investment, Erste Asset Management fund managers cooperate closely with the in-house research department.

With a sustainably invested volume of 14 billion euros in more than 50 sustainable mutual funds and several special funds, Erste AM is the market leader in Austria in the sustainability sector. In addition, Erste AM plays a pioneering role in the field of ethics and sustainability: Already in 2001, Erste AM launched the first environmental equity fund, which has been managed in cooperation with WWF Austria since 2006.

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Erste Asset Management GmbH – Member of Erste Group

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