

Final Terms dated 11 May 2012

Erste Group Bank AG

Tap issue of Erste Group CZK-Floater 2012 – 2015

under the **€30,000,000,000 Debt Issuance Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so in:

- (i) circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) those Public Offer Jurisdictions mentioned in Paragraph 38 of Part A below, provided such person is one of the persons mentioned in Paragraph 38 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Prospectus dated 8 June 2011 as supplemented from time to time which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended (which includes the amendments made by the Directive 2010/73/EU (the "2010 PD Amending Directive") to the extent implemented in the Relevant Member State) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplement to the Prospectus are available for viewing at <http://www.erstegroup.com> and during normal business hours at Börsegasse 14, 1010 Vienna and copies may be obtained from Erste Group Bank AG, Börsegasse 14, 1010 Vienna and on <http://www.erstegroup.com>.

The Prospectus and the Final Terms are also available for viewing at www.csas.cz.

1	Issuer:	Erste Group Bank AG
2	(i) Series Number:	1107
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Czech Koruna (" CZK ")
4	Aggregate Nominal Amount of Notes:	Tap issue ("Daueremission") up to CZK 3,000,000,000
	(i) Series:	
	(ii) Tranche:	
5	Issue Price:	Initially 100 % of the Aggregate Nominal Amount and fixed thereafter by the Issuer according to prevailing market conditions.
6	(i) Specified Denominations:	CZK 100,000
	(ii) Calculation Amount:	Specified Denomination
7	(i) Issue Date:	18 May 2012

	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	18 May 2015
9	Interest Basis:	3-months-PRIBOR + 1.16% p.a. Floating Rate
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	according to Overall Planning Approval of Management Board dated 22 November 2011 and Supervisory Board dated 14 December 2011
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	Each period from (and including) an Interest Payment Date to (but excluding) the next Interest Payment Date, the first Interest Period shall be the period from (and including) the Interest Commencement Date to (but excluding) the first Interest Payment Date
	(ii) Specified Interest Payment Dates:	18 February, 18 May, 18 August and 18 November in each year, commencing 18 August 2012, each subject to adjustment in accordance with the Modified Following Business Day Convention.
	(iii) First Interest Payment Date	18 August 2012 in accordance with the Business Day Convention below.
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Business Centre(s):	TARGET, Prague
	(vi) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(vii) Party responsible for calculating the Rate(s) of interest and/or Interest Amount(s) (if not the Agent):	Erste Group Bank AG
	(viii) Screen Rate Determination:	Not Applicable
	(ix) ISDA Determination:	Applicable
	- Floating Rate Option:	CZK-PRIBOR-PRBO
	- Designated Maturity:	3 months
	- Reset Date:	First day of each Interest Accrual Period
	(x) Margin(s):	+ 1.16%
	(xi) Minimum Rate of Interest:	Not Applicable
	(xii) Maximum Rate of Interest:	Not Applicable
	(xiii) Day Count Fraction:	act./360 (adjusted)
	(xiv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-linked Interest Note/other	Not Applicable

variable-linked Provisions	interest	Note
19 Dual Currency Note Provisions		Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20 Call Option		Not Applicable
21 Put Option		Not Applicable
22 Final Redemption Amount of each Note		
In cases where the Final Redemption Amount is Index-Linked or other variable-linked:		Not Applicable
23 Redemption of Reverse Convertible Notes (Cash-or-Share Notes, Cash-or-Fund Notes, Cash-or-Commodity Notes, Cash-or-Currency Notes, Cash-or-Future Notes)		Not Applicable
24 Early Redemption Amount		
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):		With respect to each Note the Early Redemption Amount payable upon redemption in accordance with Condition 6 or following an Event of Default according to Condition 10 shall be an amount equal to the market value of such Note on the date of early redemption, adjusted to account fully for any losses, expenses and costs to the Issuer (or any of its affiliates) of unwinding any underlying or related hedging and funding arrangements, all as determined by the Issuer in its sole and absolute discretion.
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
25 Form of Notes:		Notes governed by Austrian law: Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is not exchangeable for Definitive Notes.
26 New Global Note		No
27 Financial Centre(s) or other special provisions relating to Payment Dates:		Prague, TARGET
28 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):		No
29 Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:		Not Applicable
30 Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:		Not Applicable
31 Redenomination, renominatisation and reconventioning provisions:		Not Applicable

- 32** Consolidation provisions: Not Applicable
- 33** Other final terms: The Issuer may (but is not obliged to) repurchase Notes if requested by Noteholders to do so, and will repurchase such Notes at an amount equal to the market value of such Note on the date of repurchase, adjusted to account fully for any losses, expenses and costs to the Issuer (or any of its affiliates) of unwinding any underlying or related hedging and funding arrangements, all as determined by the Issuer in its sole and absolute discretion.

DISTRIBUTION

- 34** (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) Stabilising Manager(s) (if any): Not Applicable
- 35** If non-syndicated, name and address of Dealer: Erste Group Bank AG
- 36** Total commission and concession: Not Applicable
- 37** U.S. Selling Restrictions: TEFRA D
- 38** Non-exempt Offer: An offer of the Notes may be made by Česká spořitelna, a.s. other than pursuant to Article 3(2) of the Prospectus Directive in the Czech Republic ("Public Offer Jurisdiction") starting on 18 May 2012.
See further detail in paragraph 11 of Part B below.
- 39** Additional selling restrictions: Not Applicable
- 40** Jurisdiction and Governing Law: Austrian
- 41** Binding language: English
- 42** Domestic or International Notes: Domestic

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Vienna Stock Exchange of the Notes described herein pursuant to the €30,000,000,000 Debt Issuance Programme of Erste Group Bank AG.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Erste Group Bank AG as the Issuer.

By:

Authorised Officer

By:

Authorised Officer

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- | | | | |
|------|------|-----------------------|--|
| (i) | (i) | Listing: | Vienna, Geregelter Freiverkehr |
| (ii) | (ii) | Admission to trading: | Application is expected to be made by the Issuer for the Notes to be admitted to trading on the Vienna Stock Exchange. |

2. RATINGS

Ratings: The Notes to be issued have not been rated.

3. NOTIFICATION

The Commission de surveillance du secteur financier (CSSF - Luxembourg) has provided the Finanzmarktaufsichtbehörde (FMA – Austria), Bundesanstalt für Finanzdienstleistungsaufsicht (Bafin - Germany), Commissione Nazionale per le Società e la Borsa (CONSOB – Italy), Malta Financial Services Authority (MFSA – Malta), Commission de surveillance du secteur financier (CSSF - Luxembourg), Hungarian Financial Supervisory Authority (PSZÁF - Hungary), Czech National Bank (CNB - Czech Republic), National Bank of Slovakia (NBS - Slovak Republic), Securities Market Agency (Slovenia) and Romanian National Securities Commission (Romania) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER]

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|---|
| (i) | Reasons for the offer: | See “Use of Proceeds” wording in Prospectus |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | EUR 2,000 |

6. Fixed Rate Notes only - YIELD

Indication of yield: Not Applicable

7. Floating Rate Notes only - HISTORIC INTEREST RATES

Details of historic PRIBOR rates can be obtained from Reuters/Bloomberg or from the web portal under www.produkte.erstegroup.com.

8. *Index-linked or Equity-linked or Fund-linked or Credit-linked or Commodity-linked or Future-linked or other variable-linked Notes only* - PERFORMANCE OF INDEX/FORMULA/UNDERLYING EQUITY/FUND/CREDIT EVENT/COMMODITY/FUTURE/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9. Dual Currency Notes only - PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

10. OPERATIONAL INFORMATION

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|--|--|
| (i) ISIN Code: | AT000B007091 |
| (ii) Common Code: | Not Applicable |
| (iii) Clearing system(s) | |
| a) for International Notes: | Euroclear Bank S.A./N.V./Clearstream Banking, Société Anonyme |
| b) for Domestic Notes: | OeKB and Euroclear Bank S.A./N.V. / Clearstream Banking, Société Anonyme through an account held with OeKB |
| (iv) Delivery: | Delivery against payment |
| (v) Names and addresses of initial Paying Agent(s): | Erste Group Bank AG, Graben 21, 1010 Vienna |
| (vi) Names and addresses of additional Paying Agent(s) (if any): | Not applicable |
| (vii) Names and addresses of Delivery Agent (s) (if not BNP Paribas): | Erste Group Bank AG |
| (viii) Intended to be held in a manner which would allow Eurosystem eligibility. | No |

11. Terms and Conditions of the Offer

- | | |
|---|----------------|
| (i) Offer Price: | Issue Price |
| (ii) Conditions to which the offer is subject: | Not Applicable |
| (iii) Time period, including any possible amendments, during which the offer will be open and description of the application process: | Not Applicable |
| (iv) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | Not Applicable |
| (v) Details of the minimum and/or maximum amount of application: | Not Applicable |
| (vi) Details of the method and time limits for paying up and delivering the Notes: | Not Applicable |
| (vii) Manner in and date on which results of the offer are to be made public: | Not Applicable |
| (viii) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| (ix) Categories of potential investors to which the Notes are offered and | Not Applicable |

whether tranche(s) have been reserved for certain countries:

- | | |
|---|--|
| (x) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Not Applicable |
| (xi) Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | Not Applicable |
| (xii) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place. | Distributor in the Czech Republic is Česká spořitelna, a.s., Olbrachtova 1929/62, 140 00 Praha 4, Czech Republic |