

## Final Terms dated 15 January 2010

### Erste Group Bank AG

Issue of CHF 30,000,000 Erste Group Puttable Bond 2010-2015

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

#### 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 17 July 2009 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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. 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. The Prospectus is 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>.

<b>1</b>	Issuer:	Erste Group Bank AG
<b>2</b>	(i) Series Number:	900
	(ii) Tranche Number:	1
<b>3</b>	Specified Currency or Currencies:	CHF
<b>4</b>	Aggregate Nominal Amount of Notes:	
	(i) Series:	CHF 30,000,000
	(ii) Tranche:	CHF 30,000,000
<b>5</b>	Issue Price:	99.92% of the Aggregate Nominal Amount
<b>6</b>	(i) Specified Denominations:	CHF 100,000
	(ii) Calculation Amount:	Specified Denomination
<b>7</b>	(i) Issue Date:	19 January 2010
	(ii) Interest Commencement Date:	Issue Date
<b>8</b>	Maturity Date:	19 January 2015
<b>9</b>	Interest Basis:	Floating Rate 3 months CHF-LIBOR-BBA plus Margin (further particulars specified below)
<b>10</b>	Redemption/Payment Basis:	Redemption at par
<b>11</b>	Change of Interest or Redemption/Payment Basis:	Interest Basis (margin) will be adjusted as set out in the Annex
<b>12</b>	Put/Call Options:	Investor Put (further particulars specified below)
<b>13</b>	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	according to Overall Planning Approval of Management Board dated 16 November 2009 and Supervisory Board dated 16 December 2009
<b>14</b>	Method of distribution:	Non-syndicated

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>15 Fixed Rate Note Provisions</b>	Not Applicable
<b>16 Floating Rate Note Provisions</b>	Applicable
(i) Interest Period(s):	3 months
(ii) Specified Interest Payment Dates:	19 January, 19 April, 19 July and 19 October of each year, subject to adjustment in accordance with the Business Day Convention below.
(iii) First Interest Payment Date	19 April 2010 subject to adjustment in accordance with the Business Day Convention below.
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Business Centre(s):	Zurich, London
(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):	Not Applicable
(viii) Screen Rate Determination:	Not Applicable
- Reference Rate:	
- Interest Determination Date(s):	
- Relevant Screen Page:	
(ix) ISDA Determination:	Applicable
- Floating Rate Option:	CHF-LIBOR-BBA
- Designated Maturity:	3 months
- Reset Date:	First day of each Interest Period
(x) Margin(s):	Details see Annex
(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
<b>17 Zero Coupon Note Provisions</b>	Not Applicable
<b>18 Index-linked Interest Note/other variable-linked interest Note Provisions</b>	Not Applicable
<b>19 Dual Currency Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

<b>20 Call Option</b>	Not Applicable
<b>21 Put Option</b>	Applicable
(i) Optional Redemption Date(s):	Each Interest Payment Date, from and including the

	Interest Payment Date 19 April, 2011 up until the Interest payment Date 19 October, 2014, all dates being subject to adjustment in accordance with the Modified Following Business Convention.
(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	CHF100,000 per Note of CHF100,000 Specified Denomination
(iii) Notice period:	Not more than 20 and not less than 10 Zurich Business Days prior to the relevant Optional Redemption Date.
<b>22 Final Redemption Amount of each Note</b>	
In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable
<b>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)</b>	Not Applicable
<b>24 Early Redemption Amount</b>	According to Clause 6 of the Terms and Conditions of the Notes

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>25</b> Form of Notes:	Notes governed by English law: Bearer Notes: Temporary Global Note exchangeable for Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
<b>26</b> New Global Note	Yes
<b>27</b> Financial Centre(s) or other special provisions relating to Payment Dates:	Zurich, London
<b>28</b> Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>29</b> 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
<b>30</b> Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>31</b> Redenomination, renominatisation	Not Applicable

and reconventioning provisions:

- |    |                           |                |
|----|---------------------------|----------------|
| 32 | Consolidation provisions: | Not Applicable |
| 33 | Other final terms:        | Not Applicable |

#### **DISTRIBUTION**

- |    |                                       |                     |
|----|---------------------------------------|---------------------|
| 34 | (i) If syndicated, names of Managers  | Not Applicable      |
|    | (ii) Stabilising Manager(s) (if any): | Not Applicable      |
| 35 | If non-syndicated, name of Dealer:    | Erste Group Bank AG |
| 36 | U.S. Selling Restrictions             | TEFRA D             |
| 37 | Additional selling restrictions:      | Not Applicable      |
| 38 | Jurisdiction and Governing Law:       | English             |
| 39 | Binding language:                     | English             |
| 40 | Domestic or International Notes       | International       |

#### **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) Admission to trading:  | Application is expected to be made by the Issuer for the Notes to be admitted to trading on the Geregelter Freiverkehr on the Vienna Stock Exchange. |
| (ii) Estimate of total expenses related to admission to trading: | Max. €2,900  |

### **2. RATINGS**

- |          |   |
|----------|---|
| Ratings: | In General Notes have the following ratings:<br>S&P:<br>Long term: A<br>Short term A-1<br><br>Moody's:<br>Senior Unsecured: Aa3<br>ST Bank Deposit Rating: P-1<br>Subordinated : A1<br><br>Fitch:<br>Long term: A<br>Short term: F1 |
|----------|---|

### **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 Securities Commission (SEC - Czech Republic), National Bank of Slovakia (NBS - Slovak Republic), Polish Securities and Exchange Commission (KPWIG - Warszawa), 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 3,000                                   |

**6. Fixed Rate Notes only - YIELD**

Indication of yield: Not Applicable

**7. *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

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

Not Applicable

**9. OPERATIONAL INFORMATION**

- (i) ISIN Code: XS0479031220
- (ii) Common Code: 047903122
- (iii) Clearing system(s)
  - a) for International Notes: Euroclear Bank S.A./N.V./Clearstream Banking, Société Anonyme
  - b) for Domestic Notes: Not Applicable
- (iv) Delivery: Delivery free of payment
- (v) Names and addresses of initial Paying Agent(s): BNPPARIBAS Securities Services, Luxembourg
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility. No

## ANNEX

The following margins will be paid:

<b>Margin</b>	<b>Interest Period</b>	
	<b>from (including)</b>	<b>to (excluding)</b>
+ 0.13 per cent. per annum	19 January 2010	19 April 2010
+ 0.13 per cent. per annum	19 April 2010	19 July 2010
+ 0.13 per cent. per annum	19 July 2010	19 October 2010
+ 0.13 per cent. per annum	19 October 2010	19 January 2011
+ 0.35 per cent. per annum	19 January 2011	19 April 2011
+ 0.40 per cent. per annum	19 April 2011	19 July 2011
+ 0.45 per cent. per annum	19 July 2011	19 October 2011
+ 0.50 per cent. per annum	19 October 2011	19 January 2012
+ 0.55 per cent. per annum	19 January 2012	19 April 2012
+ 0.60 per cent. per annum	19 April 2012	19 July 2012
+ 0.65 per cent. per annum	19 July 2012	19 October 2012
+ 0.75 per cent. per annum	19 October 2012	19 January 2013
+ 0.85 per cent. per annum	19 January 2013	19 April 2013
+ 0.85 per cent. per annum	19 April 2013	19 July 2013
+ 0.85 per cent. per annum	19 July 2013	19 October 2013
+ 0.85 per cent. per annum	19 October 2013	19 January 2014
+ 0.90 per cent. per annum	19 January 2014	19 April 2014
+ 0.90 per cent. per annum	19 April 2014	19 July 2014
+ 0.90 per cent. per annum	19 July 2014	19 October 2014
+ 0.90 per cent. per annum	19 October 2014	19 January 2015