

NOTICE OF REDEMPTION

**USD 500,000,000 6.375 per cent. Fixed Rate Callable Subordinated Notes due 2023
issued as Series 1131 Tranche 1 under the
EUR 30,000,000,000 Debt Issuance Programme of
Erste Group Bank AG**

(the "Notes")

ISIN: XS0836299320

Notice is hereby given that Erste Group Bank AG as Issuer exercises its option in accordance with clause 6 (d) (*Redemption at the Option of the Issuer*) of the terms and conditions of the Notes to redeem the Notes in whole with effect as of 28 March 2018, at 100 per cent. of the aggregate principal amount of the Notes, together with interest accrued to that date (excluding).

The European Central Bank (ECB) has approved the optional redemption of the Notes by Erste Group Bank AG in writing.

Vienna, 10 January 2018

Erste Group Bank AG