

Erste Group Bank AG

(Incorporated as a stock corporation in the Republic of Austria under registered number FN 33209 m)

EUR 30,000,000,000

Debt Issuance Programme

This supplement (the "**Supplement**") constitutes a prospectus supplement pursuant to Art 16 (1) of the Directive 2003/71/EC as amended (the "**Prospectus Directive**") and Sec 6(1) of the Austrian Capital Market Act as amended (*Kapitalmarktgesetz*, the "**KMG**") and is supplemental to, and should be read in conjunction with, the prospectus dated 14 May 2014 (the "**Original Prospectus**") and together with supplement No. 1 dated 26 June 2014, supplement No. 2 dated 7 July 2014, supplement No. 3 dated 18 August 2014, and supplement No. 4 dated 9 September 2014, the "**Prospectus**") relating to the EUR 30,000,000,000 Debt Issuance Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**").

The Original Prospectus has been approved on 14 May 2014 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed for approval with the FMA in its capacity as competent authority under the KMG on 30 September 2014. This Supplement has been filed with the Wiener Börse, which has admitted the Programme to the "Amtlicher Handel" (Official Market) and the "Geregelter Freiverkehr" (Second Regulated Market). This Supplement has been published in electronic form on the website of the Issuer under "www.erstegroup.com/de/Capital-Markets/Prospekt/Anleihen".

The Issuer has requested the FMA to provide the competent authorities in other host Member States within the European Economic Area including Croatia, the Czech Republic, Germany, the Grand Duchy of Luxembourg, Hungary, Romania and the Slovak Republic with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive and the KMG.

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between a) any statement in this Supplement and b) any other statement in or incorporated by reference in the Prospectus, the statements in a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Art 16 of the Prospectus Directive and Sec 6 KMG, investors who have agreed to subscribe for Notes after the occurrence of the significant new factors described in this Supplement but before the publication of this Supplement have a right to withdraw their acceptances until, and including, 2 October 2014.

This Supplement has been filed with the FMA in its capacity as competent authority under the KMG for approval. The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under applicable Austrian law and the Prospectus Directive. The FMA has examined this Supplement only in respect of its completeness, coherence and comprehensibility pursuant to Sec 8a para 1 of the KMG.

30 September 2014

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of Barclays Bank PLC (the "**International Arranger**") or Erste Group Bank AG (in its capacity as the arranger of issues of Domestic Notes only, the "**Domestic Arranger**" and together with the International Arranger, the "**Arrangers**") or the Dealers (as indicated on the cover page of the Prospectus, the "**Dealers**"). Neither the delivery of the Prospectus and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Erste Group since the date hereof or the date upon which the Prospectus has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or the Erste Group since the date hereof or the date upon which the Prospectus has been most recently supplemented or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, the Arrangers and the Dealers to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may include Notes in bearer form that are subject to US tax law requirements. The Notes may not be offered, sold or delivered within the United States or to US persons except in certain transactions permitted by US tax regulations and the Securities Act. For a description of certain restrictions on offers and sales of Notes, see "Subscription and Sale" in the Prospectus.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, the Arrangers or the Dealers to subscribe for, or purchase, any Notes.

Neither the International Arranger nor the Dealers have independently verified the information contained in this Supplement. None of the International Arranger or the Dealers makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer, the Arrangers or the Dealers that any recipient of this Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary. None of the International Arranger or the Dealers undertakes to review the financial condition or affairs of the Issuer or the Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the International Arranger or the Dealers.

Significant new factors (as referred to in Art 16 (1) of the Prospectus Directive and Sec 6(1) of the KMG) have arisen which in the Issuer's perception are capable of affecting the assessment of the Notes, and are thus herewith included in the Prospectus as follows:

1. Ratings

1.1 On page 15 of the Original Prospectus, in the second paragraph in the right column of B.17, the text "Credit ratings assigned to the Issuer as of 9 September 2014" (which was included by supplement No. 4) shall be replaced by "Credit ratings assigned to the Issuer as of 30 September 2014".

1.2 On page 15 of the Original Prospectus, the following table shall replace the table below the text "*Standard & Poors assigned the following ratings*" (which was included by supplement No. 3) in B.17:

"

Long term deposits	Short term deposits	Subordinated notes	Outlook
A-	A-2	BBB-	negative

"

1.3 On page 521 of the Original Prospectus, the following text shall replace the text from, and including, the paragraph reading "*Standard & Poors assigned the following ratings*" (which was included by supplement No. 3) until, but excluding the paragraph reading "*Moody's assigned the following ratings*":

"Standard & Poors assigned the following ratings:

Long term deposits	Short Term deposits	Subordinated notes	Outlook
A-	A-2	BBB-	negative

According to the Ratings Definitions as published by Standard & Poors (www.standardandpoors.com) as of the date of this Supplement, the above ratings have the following meanings:

'A' — An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. The rating may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

'A-2' — A short-term obligation rated 'A-2' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher rating categories. However, the obligor's capacity to meet its financial commitment on the obligation is satisfactory.

'BBB' — An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation. The rating may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

'Negative Outlook' — A Standard & Poor's rating outlook assesses the potential direction of a long-term credit rating over the intermediate term (typically six months to two years). In determining a rating outlook, consideration is given to any changes in the economic and/or fundamental business conditions. An outlook is not necessarily a precursor of a rating change or future CreditWatch action. Negative means that a rating may be lowered."

2. German Translation

The following translation of the original summary and the risk factors of the Prospectus has not been approved by the FMA. Further, the FMA did not review its consistency with the original text of the Prospectus.

Die folgende Übersetzung der originalen Zusammenfassung und der Risikofaktoren des Prospekts wurde nicht von der FMA gebilligt. Auch die Übereinstimmung mit dem originalen Text des Prospekts wurde nicht von der FMA geprüft.

2.1 Auf Seite 592 des Original Prospectus wird im zweiten Absatz der rechten Spalte in B.17 der Text "Der Emittentin wurden zum 9.9.2014 folgende Ratings zugewiesen" (der durch Supplement No. 4 eingefügt wurde) durch den Text "Der Emittentin wurden zum 30.9.2014 folgende Ratings zugewiesen" ersetzt.

2.2 Auf Seite 592 des Original Prospectus ersetzt die folgende Tabelle die Tabelle unter dem Text "*Standard & Poors erteilte folgende Ratings*" (die durch Supplement No. 3 eingefügt wurde) in B.17:

"

Langfristige Einlagen	Kurzfristige Einlagen	Nachrangige Schuldverschreibungen	Ausblick
A-	A-2	BBB-	negativ

"

RESPONSIBILITY STATEMENT OF ERSTE GROUP BANK AG

Erste Group Bank AG, with its registered office at Graben 21, A-1010 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

Vienna, 30 September 2014

Erste Group Bank AG
as Issuer

Helmut Rauth

Head of Steering and Operating Office
Markets

Stefan Dörfler

Head of Group Capital Markets