

## Final Terms

### PROHIBITION OF SALES TO RETAIL INVESTORS IN THE EUROPEAN ECONOMIC AREA

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of the Directive 2014/65/EU, as amended ("MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (IDD), as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended.

### MiFID II Product Governance / Eligible Counterparties and Professional Investors Only Target Market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "Distributor") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

## Erste Group Bank AG

### EUR 500,000,000 Tier 2 Subordinated Callable Fixed Rate Reset Notes due 2031 (the "Notes")

issued pursuant to the

### Multi Issuer EMTN Programme

of

### Banca Comercială Română S.A., Česká spořitelna, a.s. and Erste Group Bank AG

Issue Price: 99.181 per cent.

Issue Date: 8 September 2020

Series No.: 3

Tranche No.: 1

## IMPORTANT NOTICE

These Final Terms have been prepared for the purpose of Article 8 of the Regulation (EU) 2017/1129, as amended and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 4 December 2019 and its supplement(s) (if any) (the "Securities Note") and (ii) the registration document of Erste Group Bank AG (the "Issuer") dated 29 October 2019, and its supplements) (the "Prospectus") pertaining to the Multi Issuer EMTN Programme (the "Programme"). The Prospectus and any supplements thereto are available for viewing in electronic form on the Issuer's website ("[www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen](http://www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen)"). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

## PART A. – TERMS AND CONDITIONS OF THE NOTES

This Part A. of the Final Terms shall be read in conjunction with the set of Terms and Conditions of the Notes that applies to Notes which commence with a fixed interest rate which is superseded by another fixed interest rate (the "**Terms and Conditions**") and that is set forth in the Securities Note as Option III. Capitalised terms not otherwise defined in these Final Terms shall have the meanings specified in the Terms and Conditions of the Notes when used in these Final Terms.

All references in this Part A. of the Final Terms to sections and paragraphs are to sections and paragraphs of the Terms and Conditions of the Notes.

The blanks in the provisions of the Terms and Conditions of the Notes, which are applicable to the Notes shall be deemed to be completed by the information contained in these Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions of the Notes corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions of the Notes applicable to the Notes.

### ISSUER, CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)

#### Issuer

- Erste Group Bank AG
- Banca Comercială Română S.A
- Česká spořitelna, a.s.
  - issued in the Czech Republic
  - issued outside the Czech Republic

#### Currency and Denomination

Specified Currency	Euro (" <b>EUR</b> ")
Aggregate Principal Amount	EUR 500,000,000
Aggregate Principal Amount in words	Euro five hundred million
Specified Denomination	EUR 100,000

#### Form of the Notes

- Bearer form, Permanent Global Note in classical global note-format (CGN)
- Domestic Notes form governed by Romanian law, registered form (book entry, dematerialised, nominative)
- Book-entry notes (in Czech "*zaknihované dluhopisy*") under the Czech Act on Bonds (Act No. 190/2004 Coll., as amended) issued as book-entry securities (in Czech "*zaknihované cenné papíry*")
- Certificated notes (in Czech "*listinné dluhopisy*") which are issued to the order of the respective Holder (in Czech "*cenné papíry na řad*") under the Czech Act on Bonds (Act No. 190/2004 Coll., as amended) and which are represented by the Global Note (in Czech "*sběrný dluhopis*")

which is an immobilised security (in Czech "*imobilizovaný cenný papír*")

### Clearing System

- OeKB CSD GmbH, Strauchgasse 1-3, 1010 Vienna, Austria ("**OeKB**"), also for Clearstream Banking, S.A., Luxembourg, 42 Avenue J.F. Kennedy, 1855 Luxembourg, Grand Duchy of Luxembourg ("**CBL**") and Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium ("**Euroclear**") as accountholders in OeKB
- other Clearing System

### Business Day

- Relevant Financial Centre
- TARGET

### STATUS (§ 2)

- Preferred Senior Notes
- Non-Preferred Senior Notes
- Subordinated Notes

### INTEREST (§ 3)

- Fixed Rate Notes (Option I)**
- Floating Rate Notes (Option II)**
- **Fixed to Fixed Rate Notes (Option III)**

Interest Commencement Date	8 September 2020
First Rate of Interest	1.625 per cent. <i>per annum</i>
<input type="checkbox"/> Short or long first or last Interest Period	
Regular interest payments	annually
Interest Payment Dates	8 September in each year commencing 8 September 2021
First Interest Payment Date	8 September 2021
Last Interest Payment Date	Maturity Date
First Reset Date	8 September 2026
Reset Date(s)	First Reset Date
Reset Rate	Reference Rate plus the Margin
Original Reference Rate	5 year EUR Mid-Swap Rate
Margin	2.10 per cent. <i>per annum</i>
<input type="checkbox"/> Factor	

Reset Determination Date	second TARGET Reset Determination Business Day(s) prior to the Reset Date
Time of the Screen Page Determination	11:00 a.m. (AM Frankfurt time)
Reset Determination Business Day	
<input type="checkbox"/> Business Day as defined in § 1 (6)	
<input type="checkbox"/> calendar day other than Saturday or Sunday	
<input type="checkbox"/> a day on which the Securities Industry and Financial Markets Association (or any successor thereto) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities	
<input checked="" type="checkbox"/> TARGET	
Relevant Financial Centre(s)	Frankfurt am Main
Screen page	ICESWAP2
Term of the mid-market swap rate	5 year
Reference Rate for the floating leg of the interest rate swap transaction	5 year EUR Mid-Swap Rate
Reset Period	from and including a Reset Date to but excluding the Maturity Date
Day Count Fraction	
<input checked="" type="checkbox"/> Actual/Actual (ICMA)	
Determination Date(s)	one in each year
<input type="checkbox"/> Actual/365 (Fixed)	
<input type="checkbox"/> Actual/360	
<input type="checkbox"/> 30/360, 360/360 or Bond Basis	
<input type="checkbox"/> 30E/360 or Eurobond Basis	
<input type="checkbox"/> <b>Fixed to Floating Rate Notes (Option IV)</b>	
<b>PAYMENTS (§ 4)</b>	
<input type="checkbox"/> Payment Business Days	
<input type="checkbox"/> Business Days as defined in § 1 (6)	
<input type="checkbox"/> Relevant Financial Centre	
<input checked="" type="checkbox"/> TARGET	
<input type="checkbox"/> Business Day Convention	
<input checked="" type="checkbox"/> Following Business Day Convention	

Modified Following Business Day Convention

Preceding Business Day Convention

Adjustment of Interest Periods

Adjusted

Unadjusted

## **REDEMPTION (§ 5)**

### **Redemption at Maturity**

Maturity Date 8 September 2031

**Early Redemption at the Option of the Issuer** yes

Minimum Notice Period 15 Business Days'

Maximum Notice Period 45 Business Days'

Call Redemption Date(s) (i) any Business Day during the period from and including 8 June 2026 to, but excluding, 8 September 2026; and (ii) 8 September 2026

**Early Redemption for Regulatory Reasons** yes

Minimum Notice Period 30 Business Days'

Maximum Notice Period 60 Business Days'

**Early Redemption following an MREL Disqualification Event** yes

**Early Redemption for Reasons of Taxation** yes

Minimum Notice Period 30 Business Days'

Maximum Notice Period 60 Business Days'

## **FISCAL AGENT, PAYING AGENT AND CALCULATION AGENT (§ 6)**

Fiscal Agent

Erste Group Bank AG

Česká spořitelna, a.s.

Principal Paying Agent

Erste Group Bank AG

Banca Comercială Română S.A.

Česká spořitelna, a.s.

Other

Additional or other Fiscal and/or Paying Agent and specified office(s)

- Calculation Agent
  - Erste Group Bank AG
  - Banca Comercială Română S.A.
  - Česká spořitelna, a.s.
  - Other

**Notices (§ 10)**

Notices be sent directly to the Holders no

Website where Notices will be published Not applicable

**MEETING OF HOLDERS, MODIFICATIONS AND WAIVER (§ 11)**

- Applicable
- Not applicable

Appointment of a Joint Representative of the Holders

- by majority resolution of the Holders
- in the Terms and Conditions

**APPLICABLE LAW, PLACE OF JURISDICTION AND ENFORCEMENT (§ 11)**

Governing Law

- German law (save for the provisions of § 2 which shall be governed by Austrian/Romanian/Czech law)
- Austrian law
- Romanian law
- Czech law

## PART B. – OTHER INFORMATION

### ESSENTIAL INFORMATION

#### Interests of Natural and Legal Persons Involved in the Issue or the Offering

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue or offering of the Notes has an interest material to the issue or the offering.

- Other Interests, including conflicts of interest

#### Estimated net amount of the proceeds

EUR 494,155,000

### INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

#### Security Codes

- ISIN AT0000A2J645
- Common Code 222819610
- German Security Code (WKN) EB0FX5
- Any Other Security Code

#### Issue Yield

1.770 per cent. *per annum* until the Reset Date (in case there is no early redemption).

#### Issue charge

Not applicable

Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relating to these forms of representation

Not applicable

Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued

The issue of the Notes was authorised pursuant to the framework decision of the Issuer's Management Board dated 3 April 2020 and the framework decision of the Issuer's Supervisory Board dated 27 April 2020.

### PLACING AND UNDERWRITING

#### Method of Distribution

- Non-Syndicated
- Syndicated

#### Details with regard to the Managers (including the type of commitment)

- Managers

Deutsche Bank Aktiengesellschaft  
Mainzer Landstrasse 11-17  
60329 Frankfurt/Main  
Germany  
Legal Entity Identifier:  
7LTWFZYICNSX8D621K86  
  
Erste Group Bank AG  
Am Belvedere 1  
1100 Vienna  
Austria  
Legal Entity Identifier:

PQOH26KWDF7CG10L6792

Goldman Sachs International  
Plumtree Court  
25 Shoe Lane  
London EC4A 4AU  
United Kingdom  
Legal Entity Identifier:  
W22LROWP2IHZNBB6K528

J.P. Morgan Securities plc  
25 Bank Street  
Canary Wharf  
London, E14 5JP  
United Kingdom  
Legal Entity Identifier:  
K6Q0W1PS1L1O4IQL9C32

UBS Europe SE  
Bockenheimer Landstraße 2 - 4  
60306 Frankfurt am Main  
Germany  
Legal Entity Identifier:  
5299007QVIQ71O64NX37

(together, the "Joint Lead Managers")

- Firm Commitment
- Without Firm Commitment

- Stabilising Manager

UBS Europe SE

## LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS

### Listing

Yes

- Vienna - Official Market
- Bucharest - Spot Regulated Market
- Prague - Regulated Market

### Expected Date of Admission

8 September 2020

Estimate of the total expenses related to the admission to trading

EUR 1,700

## ADDITIONAL INFORMATION

### Ratings

It is expected that the Notes will be rated as follows:

Moody's: Baa2  
S&P: BBB+  
Fitch: BBB+ (RWN)

"**Moody's**" means Moody's Deutschland GmbH. Moody's has been established in the European Union and has been registered (pursuant to the current list of registered and certified credit rating agencies dated 14 November 2019, published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu))) pursuant to Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September, 2009, as amended, with the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) in Germany.

"**S&P**" means S&P Global Ratings Europe Limited (Niederlassung Deutschland). Standard & Poor's has been established in the European Union and has been registered (pursuant to the current list of registered and certified credit rating agencies dated 14 November 2019, published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu))) pursuant to Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of



September 16, 2009, as amended, with the Central Bank and Financial Services Authority of Ireland.

"**Fitch**" means Fitch Ratings Ltd. Fitch has been established in the United Kingdom and has been registered (pursuant to the current list of registered and certified credit rating agencies dated 14 November 2019, published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu))) pursuant to Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of September 16, 2009, as amended, with the Financial Conduct Authority in England.

### **Selling Restrictions**

TEFRA

TEFRA C

Non-TEFRA

Additional Selling Restrictions

Not applicable

### **Third Party Information**

The ratings set out above have been extracted from Moody's, S&P and Fitch. The Issuer confirms that such information has been accurately reproduced and that, as far as it is aware and is able to ascertain from information published by Moody's, S&P and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### **Statement on benchmarks according to Article 29 (2) of the Benchmark Regulation:**

As of the Reset Date the amounts payable under the Notes are calculated by reference to the EUR Mid-Swap Rate, which is provided by ICE Benchmark Administration Limited. As at the date of these Final Terms, ICE Benchmark Administration Limited is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (ESMA) pursuant to Article 36 of the Regulation (EU) 2016/1011.

Signed on behalf of the Issuer

By:

By:

Duly authorised

Duly authorised