

## 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 750,000,000 callable Fixed to Floating Preferred Senior Notes due 16 November 2028 (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: 99.590 per cent.

Issue Date: 16 November 2020

Series No.: 5

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 (the "**Securities Note**") and its supplements (if any) and (ii) the registration document of Erste Group Bank AG (the "**Issuer**") dated 28 October 2020 and its supplement) (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 a floating interest rate (the "**Terms and Conditions**") and that is set forth in the Securities Note as Option IV. 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 750,000,000
Aggregate Principal Amount in words	Euro seven hundred and fifty 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 řád*") 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)
- Fixed to Floating Rate Notes (Option IV)

##### Fixed Rate Interest Periods (§ 3 (1))

Interest Commencement Date	16 November 2020
Fixed Rate of Interest	0.10 per cent. <i>per annum</i>
<input type="checkbox"/> Short or long first or last Interest Period	
Regular fixed rate interest payments	annually
Fixed Rate Interest Payment Dates	16 November in each year
First Fixed Rate Interest Payment Date	16 November 2021
Reset Date	16 November 2027
Fixed Rate Day Count Fraction	
<input checked="" type="checkbox"/> Actual/Actual (ICMA)	
Fixed Rate Determination Date(s)	one in each year (16 November)

- Actual/365 (Fixed)
- Actual/360
- 30/360, 360/360 or Bond Basis
- 30E/360 or Eurobond Basis

**Floating Rate Interest Periods (§ 3 (2))**

- Specified Floating Interest Payment Dates 16 November, 16 February,  
16 May, 16 August

- Short or long first or last Interest Period
- Regular floating rate interest payments quarterly

- Specified Floating Interest Periods

Floating Rate Business Day Convention

- Modified Following Business Day Convention (adjusted)
- Following Business Day Convention (adjusted)
- Preceding Business Day Convention (adjusted)
- Modified Following Business Day Convention (unadjusted)
- Following Business Day Convention (unadjusted)
- Preceding Business Day Convention (unadjusted)

Floating Rate of Interest

Reference Rate plus Margin

- EURIBOR
  - Original Reference Rate 3-month EURIBOR
  - Reference Banks four major banks in the Euro-zone interbank market
  - Screen Page Reuters screen page  
EURIBOR01
  - Time of the Screen Page Determination 11.00 a.m. (Brussels time)
  - Margin 0.52 per cent. *per annum*
    - plus
    - minus
  - Factor
- LIBOR
- Reference Rate other than EURIBOR or LIBOR

Day count basis

- Business Days for the purposes of § 3 (2) (b)
- Business Days as defined in § 1 (6)
- Relevant Financial Centre(s)
- TARGET
- Other

Floating Rate Day Count Fraction

- Actual/Actual (ICMA)  
Floating Rate Determination Date(s)
- Actual/365 (Fixed)
- Actual/360
- 30/360, 360/360 or Bond Basis
- 30E/360 or Eurobond Basis

**PAYMENTS (§ 4)**

- Payment Business Days
  - Business Days as defined in § 1 (6)
  - Relevant Financial Centre
  - TARGET
- Business Day Convention
  - 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 16 November 2028

**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)	16 November 2027
<b>Early Redemption for Regulatory Reasons</b>	yes
Minimum Notice Period	30 calendar days
Maximum Notice Period	90 calendar days
<b>Early Redemption following an MREL Disqualification Event</b>	yes
<b>Early Redemption for Reasons of Taxation</b>	yes
Minimum Notice Period	30 calendar days
Maximum Notice Period	90 calendar 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 744,862,500

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

#### Security Codes

- |  |              |
|--|--------------|
| ■ ISIN   | AT0000A2KW37 |
| ■ Common Code                                    | 225894817    |
| ■ German Security Code (WKN)                     | EB0FY4       |
| <input type="checkbox"/> Any Other Security Code |              |

#### Issue Yield

0.159 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

Banco Santander, S.A.  
Ciudad Grupo Santander  
Avenida de Cantabria s/n  
Edificio Encinar,  
28660, Boadilla del Monte,  
Madrid,  
Spain  
Legal Entity Identifier:  
5493006QMFDDMYWIAM1  
3



Commerzbank  
Aktiengesellschaft  
Kaiserstrasse 16  
(Kaiserplatz)  
60311 Frankfurt am Main  
Germany  
Legal Entity Identifier:  
851WYGNLUQLFZBSYGB  
56

Danske Bank S/A  
Holmens Kanal 2-12  
1092 Copenhagen K  
Denmark  
Legal Entity Identifier:  
MAES062Z21O4RZ2U7M9  
6

DekaBank Deutsche  
Girozentrale  
Mainzer Landstrasse 16  
60325 Frankfurt am Main  
Germany  
Legal Entity Identifier:  
0W2PZJM8XOY22M4GG8  
83

Erste Group Bank AG  
Am Belvedere 1  
1100 Vienna  
Austria  
Legal Entity Identifier:  
PQOH26KWDF7CG10L67  
92

NATIXIS  
30, avenue Pierre Mendès-  
France  
France  
75013 Paris  
France  
Legal Entity Identifier:  
KX1WK48MPD4Y2NCUIZ6  
3

(together, the "**Joint Lead  
Managers**")

- Firm Commitment
- Without Firm Commitment

Stabilising Manager Not applicable

#### **LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS**

**Listing** Yes

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

**Expected Date of Admission** 16 November 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: A2 stable  
S&P: A stable  
Fitch: A RW Negative

"**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 9 November 2020, 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 9 November 2020, 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 9 November 2020, 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 EURIBOR, which are provided by the European Money Markets Institute ("**EMMI**"). As at the date of these Final Terms, EMMI 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:

Duly authorised

By:

Duly authorised