

Erste Group: Annual General Meeting approves financial year 2017

The main items on the agenda at this year's Annual General Meeting (AGM) of Erste Group Bank AG: the approval of the reports and activities of the Management Board and the Supervisory Board, amendments to the Articles of Association, and the amount of the dividend.

Erste Group earned a net profit of EUR 1.31 billion in the financial year 2017. This translates into a return on tangible equity (ROTE) of 11.5%. The excellent result was made possible by the positive macroeconomic climate in Central and Eastern Europe (CEE), where economic growth in 2017 was well above the average of the euro area. The robust overall economic conditions in the CEE region highlight the strength of Erste Group's strategic positioning in the corporates and retail banking segments. In light of the solid capitalization and the risk profile of the Group, the Management Board proposed to the AGM to distribute a dividend of EUR 1.20 per share. This corresponds to a payout ratio of 39.2%. At the AGM, the dividend proposal was approved with 99.9% of the votes cast.

The AGM approved the reports and activities of the Management Board Members with a vote of 99.9%. Likewise, the reports and activities of the Supervisory Board were approved with a vote of 99.9%. The resolution to increase the total remuneration for the Supervisory Board from EUR 700,000 to EUR 900,000 (for up to 12 members of the Supervisory Board) was passed with a vote of 99.5%. The motivation behind this resolution was to ensure that the Group remains attractive for international experts, and also to narrow the gap to the remuneration paid by comparable international corporations.

The amendments to the Articles of Association were also approved by a clear majority of the shareholders; the same applies to an anticipatory resolution regarding authorised capital.

Full details for the AGM, including the results of the votes and a video stream of the meeting, are available at our website: <https://www.erstegroup.com/en/investors/events/agm/agm2018>

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