

Bernhard Spalt to succeed Andreas Treichl as CEO of Erste Group Bank AG from January 2020

- **This will be effective from January 2020 on Andreas Treichl stepping down, ahead of the end of his mandate in June 2020**
- **Andreas Treichl has been CEO of Erste Group Bank AG since July 1997 and a Member of the Management Board since October 1994**

Erste Group Bank AG (Erste Group) announces that Andreas Treichl will step down from his role as Chief Executive Officer at the end of 2019 and that the Supervisory Board has today appointed Bernhard Spalt, currently Chief Risk Officer of Erste Bank Oesterreich, to succeed him.

“Heading Erste as it evolved from a local bank into the biggest financial services provider in the Eastern part of the European Union has been my life’s work. It’s been both challenging and fulfilling – and I’m extremely proud that together with our nearly 48,000 employees we have expanded the bank, taken it through the financial crisis and put it on an even stronger footing for the next stage of growth in the digital age. It’s important to me that we are recognized as not only one of the best performing and most modern banks in Europe, but also for focussing on bringing prosperity to our region and our clients, true to our founding mission. I’m convinced that Bernhard Spalt is exactly the right person to chart the bank’s path going forward,” said Andreas Treichl.

Chairman of the Erste Group Supervisory Board Friedrich Roedler, who led the selection process to identify Andreas Treichl’s successor, said: *“In his 27 years at Erste, Bernhard Spalt has acquired broad frontline experience across banking businesses in CEE, both in good and bad times. He is deeply connected to Erste’s heritage and DNA and passionate about building the bank for the next generation.”*

“It’s a great honour to be asked to follow Andreas Treichl at the helm of Erste Group. Erste is geared up for growth, not least thanks to our focus on the real economy in CEE and innovative products and services like our digital banking platform, George. While we are set to celebrate our 200th anniversary next year, thanks to Andreas Treichl and our colleagues, I am taking over a bank that’s forward-looking, confident and well-positioned to provide its customers with the very best in banking in the decades to come,” said Bernhard Spalt.

Commenting on Andreas Treichl’s contribution to Erste Group, Friedrich Roedler said: *“It is hard to overstate the pivotal role Andreas Treichl has played in Erste’s history. Together with his management team, he has built the Group into the largest and best performing in CEE, navigating both periods of booming growth, as well as extraordinary challenge. Having said this, we have ahead of us nearly one and a half years of close cooperation with Andreas Treichl and his management team to ensure we have a smooth transition and maintain the bank’s growth momentum in the years to come.”*

Bernhard Spalt will step down from all his other mandates before becoming Erste Group’s Deputy CEO to Andreas Treichl, which is expected mid-2019.

Following his tenure as CEO, Andreas Treichl will become Chairman of the Supervisory Board of the ERSTE Foundation, Erste Group’s largest shareholder, from 2020.

***Note to editors

BIOGRAPHY

Bernhard Spalt (50) has built his entire career within Erste Group, having joined in 1991 straight out of university. He has held multiple board-level positions in Central and Eastern Europe and at holding company level, spearheading several strategic repositioning undertakings.

He was member of the management board and CRO in Romania (2017), Slovakia (2015-16) and Hungary (2012-15). He had previously also served as CRO of Erste Group (2006-12), having managed the establishment of the group's Strategic Risk Management division. Prior to that he was the driving force behind bad loan management in the Czech Republic and thus played a key role in the successful turnaround of Ceska sporitelna (1999-2002).

Bernhard currently serves as Chief Risk Officer at Erste Group's Austrian subsidiary Erste Bank Oesterreich.

He earned a master's degree in Law from the University of Vienna in 1992.

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