

Erste Group CEO decides not to renew contract

A year before the upcoming renewal of his contract as CEO of Erste Group, Bernd Spalt has informed the nomination committee of the banking group's supervisory board that he has decided to not renew his contract, which runs until 30 June 2023. His decision is the result of differing opinions on the future, long-term strategic orientation of the Group.

Friedrich Rödler, Chairman of the Supervisory Board of Erste Group:

"Of course, we respect Bernd Spalt's decision and I would like to thank him already now for the highly successful work he has done as CEO. Our company is doing exceptionally well, as evidenced not least by its record results and all relevant key figures. Over the past 32 years, Bernd has made a significant contribution to Erste's success in various functions -- even in difficult times. In the numerous crises of the past, his strategic foresight, his consistent actions, and his personal integrity have led to the most important financial group in the CEE region being in such a good position."

The Supervisory Board will initiate the process for succession in the relevant bodies once the Nomination Committee has been reconstituted following the upcoming Annual General Meeting (May 18, 2022). Until further notice, Bernd Spalt will continue to manage the business of Erste Group.

Bernd Spalt, CEO of Erste Group:

"I would like to thank all Erste Group employees, my management board colleagues and my closest team members for the excellent cooperation over the past years. I thank Friedrich Rödler for the professional cooperation, which has been marked by great earnestness and respect."

"Erste has been my professional home and I have always felt it a privilege that I was able in a variety of different functions to carry the savings bank idea to all countries of the Group. I am very grateful to have been part of this company and to have had the opportunity to help shape it significantly over the past decades. Erste is an excellent bank and will continue to be so."

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