

## 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**"); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (IDD), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

### PROHIBITION OF SALES TO RETAIL INVESTORS IN THE UK

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 United Kingdom ("**UK**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") (the "**UK PRiIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK 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 (8) of Article 2 of Regulation EU No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

### 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 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 7 June 2033 (the "Notes")**

issued pursuant to the

**Multi Issuer EMTN Programme**

of

**Banca Comercială Română S.A., Česká spořitelna, a.s., Erste Bank Hungary Zrt., Erste Group Bank AG, Erste & Steiermärkische Bank d.d. and Slovenská sporiteľňa, a.s.**

Issue Price: 99.676 per cent.

Issue Date: 7 June 2022

Series No.: 22

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 2 December 2021 (the "**Securities Note**") and (ii) the registration document of Erste Group Bank AG (the "**Issuer**") dated 21 June 2021, and its supplements dated 4 August 2021, 5 November 2021, 21 December 2021, 2 March 2022, 28 March 2022 and 4 May 2022) (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/erstegroup-emissionen/prospekte/anleihen](http://www.erstegroup.com/de/ueber-uns/erstegroup-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
- Erste & Steiermärkische Bank d.d.
- Slovenská sporiteľňa, a.s.
- Erste Bank Hungary Zrt.

#### 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, (non-digital) Global Note
- Bearer form, digital global note pursuant to §§ 1 (4) and 24 lit e of the Austrian Securities Depository Act, as amended
- Domestic Notes form governed by Romanian law, registered form (book entry, dematerialised, nominative) (in Romanian "obligațiuni corporative, guvernate de legea română, sub formă de înregistrare (*prin înscriere în cont, dematerializate, 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

- Certificated notes (in Czech "*listinné dluhopisy*") which are issued to the order of the respective Holder under the Czech Act on Bonds (Act No. 190/2004 Coll., as amended) and which are represented by the Global Note which is an immobilised security
- Dematerialised registered book-entry notes (in Croatian "*nematerijalizirani vrijednosni papiri na ime*") issued as dematerialised registered book-entry securities
- Book-entry notes (in Slovak "*zaknihované cenné papiere*") issued in bearer form (in Slovak "*na doručiteľa*")
- Dematerialised registered securities (in Hungarian "*dematerializált, névre szóló értékpapírok*")

### Clearing System

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

### Business Day

- Specified Currency is Euro
- Specified Currency is not Euro
  - 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	7 June 2022
First Rate of Interest	4.00 per cent. <i>per annum</i>
<input type="checkbox"/> Short or long first or last Interest Period	
Regular interest payments	annually
Interest Payment Dates	7 June in each year

First Interest Payment Date	7 June 2023
Last Interest Payment Date	7 June 2033
First Reset Date	7 June 2028
Reset Date(s)	First Reset Date
Reset Rate	Reference Rate plus the Margin
<input checked="" type="checkbox"/> Mid Swap Rate	
Day Count Fraction	
<input checked="" type="checkbox"/> Actual/Actual (ICMA)	
Determination Date(s)	7 June in each year
<input type="checkbox"/> Actual/Actual (ISMA/Hungarian Bonds)	
<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	
Original Benchmark Rate	5-year EUR Mid-Swap Rate
Time of the Screen Page Determination	11 a.m. (Frankfurt time)
Margin	
<input checked="" type="checkbox"/> plus	2.55 per cent. <i>per annum</i>
<input type="checkbox"/> minus	
<input type="checkbox"/> Factor	
Reset Determination Date	not applicable
Reset Determination Business Day	not applicable
Relevant Financial Centre(s)	Frankfurt am Main
Screen page	Reuters screen "ICESWAP2" under the heading "EURIBOR BASIS – EUR" and above the caption "11:00 AM FRANKFURT"
Term of the mid-market swap rate	Five year maturity
Reference Rate for the floating leg of the interest rate swap transaction	6 months EURIBOR
Reset Period	the period from and including the Reset Date to but excluding the Maturity Date
Reference Rate applicable to the first Reset Period for purposes of clause (iii) of the definition of the term "Reference Rate" in § 3 (4) (a)(iii) and § 3 (4) (c)(v)	1.512 per cent. <i>per annum</i>
<input type="checkbox"/> Constant Maturity Treasury Rate	

**Fixed to Floating Rate Notes (Option IV)**

**PAYMENTS (§ 4)**

Business Day Convention

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

**REDEMPTION (§ 5)**

**Redemption at Maturity**

Maturity Date 7 June 2033

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

yes

Minimum Notice Period

5 Business Days

Maximum Notice Period

30 Business Days

Optional Redemption Date(s)

(i) any Business Day during the period from and including 7 March 2028 to, but excluding, the Reset Date; and (ii) the Reset Date

**Early Redemption for Regulatory Reasons**

Minimum Notice Period

30 Business Days

Maximum Notice Period

60 Business Days

**Early Redemption following an MREL disqualification event (§ 5 (3)(a)(ii))**

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.
  - Erste Bank Hungary Zrt.
  - Other

- Principal Paying Agent
  - Erste Group Bank AG
  - Banca Comercială Română S.A.
  - Česká spořitelna, a.s.
  - Slovenská sporiteľňa, a.s.
  - Erste Bank Hungary Zrt.
  - Other
- Additional or other Paying Agent and specified office
- Calculation Agent
  - Erste Group Bank AG
  - Banca Comercială Română S.A.
  - Česká spořitelna, a.s.
  - Slovenská sporiteľňa, a.s.
  - Erste & Steiermärkische Bank d.d.
  - Erste Bank Hungary Zrt.
  - Other

**Notices (§ 10)**

Website where Notices will be published

Not applicable

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

- Applicable
- Not applicable

**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/Croatian/Slovak/Czech/Hungarian law)
- Austrian law
- Romanian law
- Croatian law
- Slovak law
- Czech law
- Hungarian 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 496,505,000

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

#### Securities Codes

<input checked="" type="checkbox"/>	ISIN	AT0000A2YA29
<input checked="" type="checkbox"/>	Common Code	248876018
<input checked="" type="checkbox"/>	German Security Code (WKN)	EB09JW
<input type="checkbox"/>	Any Other Security Code	

**Issue Yield to the Reset Date** 4.062 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 23 November 2021 and the framework decision of the Issuer's supervisory board dated 16 December 2021.

### PLACING AND UNDERWRITING

#### Method of Distribution

Non-Syndicated

Syndicated

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

- Managers
- Erste Group Bank AG  
Am Belvedere 1  
1100 Vienna  
Austria
- J.P. Morgan SE  
Taunustor 1 (TaunusTurm)  
60310 Frankfurt am Main  
Federal Republic of Germany
- Morgan Stanley Europe SE  
Große Gallusstraße 18  
60312 Frankfurt am Main  
Federal Republic of Germany
- NATIXIS  
30, avenue Pierre Mendès-France  
75013 Paris  
France
- Société Générale  
Immeuble Basalte  
17 Cours Valmy  
92987 Paris La Défense Cedex  
France
- Firm Commitment
- Without Firm Commitment
- Stabilising Manager
- Erste Group Bank AG

## LISTING, ADMISSION TO TRADING AND DEALING ARRANGEMENTS

### Listing

Yes

- Vienna - Official Market
- Bucharest - Spot Regulated Market
- Budapest - Regulated Market
- Prague - Regulated Market
- Bratislava - Regulated Market
- Zagreb - Official Market

### Expected Date of Admission

7 June 2022

### 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:

Baa1

"**Moody's**" means Moody's Deutschland GmbH, which is established in the European Union and is registered (pursuant to the current list of registered and certified credit rating agencies published on the

website of the European Securities and Markets Authority ("www.esma.europa.eu")) pursuant to Regulation (EC) No 1060/2009, as amended.

S&P: BBB+

"**S&P**" means S&P Global Ratings Europe Limited, which is established in the European Union and is registered (pursuant to the current list of registered and certified credit rating agencies published on the website of the European Securities and Markets Authority ("www.esma.europa.eu")) pursuant to Regulation (EC) No 1060/2009, as amended.

Fitch: BBB+

"**Fitch**" means Fitch Ratings Ireland Limited, which is established in the European Union and is registered (pursuant to the current list of registered and certified credit rating agencies published on the website of the European Securities and Markets Authority ("www.esma.europa.eu")) pursuant to Regulation (EC) No 1060/2009, as amended.

### Selling Restrictions

- TEFRA C
- Non-TEFRA

Additional Selling Restrictions Not applicable

### Third Party Information

The ratings set out above have been extracted from the website of 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 amount(s) payable under the Notes are calculated by reference to the 5 year EUR Mid-Swap Rate, which is provided by ICE Benchmark Administration Limited ("**IBA**"). As at the date of these Final Terms, IBA is not 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.

As far as the Issuer is aware, the transitional provisions in Article 51 of the Regulation (EU) 2016/1011 apply, such that IBA is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

Signed on behalf of the Issuer

By:  
Duly authorised

By:  
Duly authorised