

**Erste Bank –
The leading
retail Bank in
Central Europa**

Quarterly Report

1/2000

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Highlights

- Net interest income increased by 3.5% to EUR 180.9 million
- Net commission income grew by 13.0% to EUR 89.5 million
- Group net profit up by 30.9% to EUR 46.6 million
- Cost-income ratio down to 67.2% after 70.1% in 1999
- RoE reached 12.8% after 12.1% in 1999

In the first quarter of 2000, Erste Bank der oesterreichischen Sparkassen AG achieved record results. Following strong full year results, Erste Bank Group further strengthened its market position and successfully pursued its strategic goals. The first quarter was marked by the preparations for integrating Česká spořitelna and the addition of a fourth core strategy.

E-business as the fourth core strategy

To the three central strategies successfully implemented to date – concentration on the core business, co-operation in the savings banks sector and extension of the home market to Central Europe – Erste Bank now adds a fourth: The Bank will exploit the full potential of the Internet by integrating it into its customer relationships and workflows.

To put this strategy into practice, Erste Bank will focus on e-business and e-finance.

In e-finance, EB Internet Services AG as the leading Internet platform in Central Europe will give investors online-access to innovative products and thus to the region's financial markets. As the first phase of its roll-out, EB Internet Services AG will be offering a securities information site online. The site is going to provide customers with information, tailored analyses and tools not only for listed companies in Western Europe and the USA, but above all for the emerging capital markets of Central and Eastern Europe as well as the region's internationally traded ADRs and GDRs. Erste Bank's new offshoot will launch an online brokerage service for the Central European market this year, allowing clients to conduct e-brokerage transactions, including intra-day trading. The multilingual Internet platform will initially focus on events in the markets defined by the Group's home market strategy (Austria, Czech Republic, Hungary) and Poland.

The Bank uses electronic media as additional distribution channels that complement rather than replace branch business. The relationship between customer and advisor remains at the core of Erste Bank's striving – the new electronic distribution channels simply add convenience to customers' financial lives.

Česká spořitelna

Erste Bank's acquisition of a majority interest of 52.07% in Česká spořitelna a.s. (ČS), the Czech Republic's second largest bank, marks a key milestone in the realisation of the strategy for Central Europe. The transaction establishes Erste Bank as the region's leading retail bank. The purchase agreement was signed on 1 March 2000. The deal was strongly approved not only by analysts but also by the Czech market: This was manifested by an inflow of almost CZK 4 billion in customer funds for ČS in the past few months.

The integration of Česká spořitelna and Erste Bank was launched very swiftly, in mid-March 2000. A steering committee drawn from the staff of both banks defines the strategic focus of Česká spořitelna and takes key decisions required for the transition process. The integration will be effective shortly after closing of the transaction (at that time, shares and therefore ownership rights will be transferred to Erste Bank). One of the key issues to be addressed in the integration process will be the appointment of new management. The nomination of US banker Jack Stack as CEO of ČS was well received by the market. Jack Stack was responsible for the retail strategy at Chase Manhattan and is one of the leading retail bankers.

Top priorities on the road to integration are the branch network restructuring, the new IT strategy, and preparations to consolidate the reporting and accounting systems and the realignment of the credit decision processes.

In connection with the acquisition, Erste Bank will integrate its Czech subsidiary, Erste Bank Sparkassen (CR) a.s. (EB CR), into ČS. With a view especially to harnessing EB CR's personnel for ČS as soon as possible, the integration is to be completed within six months.

The participation of Capital Z – a clear sign of confidence

Capital Z, one of the world's largest private equity funds specialising in investment in financial institutions, will participate in the Česká spořitelna transaction. This is taken as an eloquent endorsement both of the favourable purchase terms negotiated with the Czech government and the positive business outlook for the bank in the Czech Republic.

Erste Bank will transfer to Capital Z 10% of the share capital of ČS on the same terms that apply to Erste Bank. The purchase price for this stake will amount to about EUR 100 million, pending the audited financial statements of ČS. The stakes of Erste Bank (42.07%) and Capital Z (10%) in ČS will be pooled in a joint holding company in which Erste Bank's interest will amount to 80.8% and that of Capital Z to 19.2%. Erste Bank is going to have sole management responsibility, be in charge of strategic decisions and wield operational control over ČS.

The New York-based Capital Z currently manages assets of about USD 3.4 billion for leading financial institutions (among them Zürich Financial Services, Chase Manhattan, Bank of America and Merrill Lynch). Capital Z is also one of the best-known investors in e-finance activities.

Brief overview of other developments within Erste Bank Group

- In another long stride towards the successful enactment of its savings banks strategy, Erste Bank has reached agreement with Steiermärkische Bank und Sparkasse AG on the terms of the transfer of the 24 Erste Bank branches in the province of Styria to Steiermärkische Sparkasse, subject to approval by the general meetings of Erste Bank and Steiermärkische Sparkasse (the annual general meeting of Erste Bank took place on 11 May 2000). With retroactive effect of 1 January 2000, Erste Bank will hand over its Styrian outlets in exchange for a 14% stake in Steiermärkische Sparkasse. Both parties have the option of increasing this shareholding to a blocking minority of 25% plus one share by 2004.
- By means of a medium term note programme, Erste Bank enlarged its investor base in May 2000 by issuing a floating rate five-year note in the amount of EUR 1 billion. Demand from German investors in particular was very strong; the bond was also successfully placed in Austria, France and the UK.
- In equity underwriting, Erste Bank added another bright feather to its cap. In March 2000 it lead-managed the flotation of a New Economy company, "BETandWIN.com", on the Vienna stock exchange. The share price of BETandWIN.com, which offers Internet sports betting and entertainment, soared by 96.3% on its very first day of trading. The issue was more than 20 times oversubscribed. Thanks to the extremely high demand and superb performance in the first several days of quotation, this initial public offering is among the most successful in the history of the Vienna bourse.

Erste Bank Group Balance Sheet as of 31 March 2000

in EUR million	Notes	31 March 2000	31 Dec. 1999	Change in %
ASSETS				
Cash and balances with central banks		895	940	(4.8)
Loans and advances to credit institutions	(1)	12,010	10,295	16.7
Loans and advances to customers	(2)	27,377	26,405	3.7
Risk provisions for loans and advances	(3)	(983)	(965)	1.9
Trading assets	(4)	912	1,397	(34.7)
Investments available for sale	(5)	4,775	4,399	8.5
Financial investments	(6)	7,601	7,396	2.8
Intangible fixed assets		327	328	(0.3)
Fixed assets		583	582	0.2
Other assets		1,438	1,666	(13.7)
Total assets		54,935	52,443	4.8

LIABILITIES AND EQUITY				
Amounts owed to credit institutions	(7)	23,456	20,571	14.0
Amounts owed to customers	(8)	18,706	19,533	(4.2)
Debts evidenced by certificates		6,630	6,360	4.2
Provisions		705	710	(0.7)
Other liabilities		1,376	1,437	(4.2)
Subordinated capital		2,160	1,968	9.8
Minority interests		420	428	(1.9)
Equity		1,482	1,436	3.2
Total liabilities and equity		54,935	52,443	4.8

Erste Bank Group Income Statement as of 31 March 2000

in EUR million

Notes Jan. – March 2000 Jan. – March 1999 Change in %

GROUP INCOME STATEMENT				
Interest and similar income		771.3	632.6	21.9
Interest and similar expenses		(590.4)	(457.8)	29.0
Net interest income	(9)	180.9	174.8	3.5
Risk provisions for loans and advances	(10)	(27.6)	(33.1)	(16.6)
Fee and commission income		127.6	116.2	9.8
Fee and commission expenses		(38.1)	(37.0)	3.0
Net commission income				
(Difference between Position 4 and 5)	(11)	89.5	79.2	13.0
Net trading result	(12)	34.0	32.2	5.6
General administrative expenses	(13)	(204.7)	(206.8)	(1.0)
Other operating results	(14)	(2.2)	7.2	(130.6)
Extraordinary result		–	–	
Pre-tax profit for the year		69.9	53.5	30.7
Taxes on income		(14.7)	(10.9)	34.9
Profit for the year		55.2	42.6	29.6
Minority interests		(8.6)	(7.0)	22.9
Net profit after minority interests		46.6	35.6	30.9

STATEMENT OF CHANGES IN EQUITY			
Equity as of 1 January	1,436	1,314	9.3
Translation differences	(1)	(1)	0.0
Net profit after minority interests	47	36	30.6
Equity as of 31 March	1,482	1,349	9.9

CASH FLOW STATEMENT			
Cash and cash equivalents at beginning of period	940	740	27.0
Cash flows from operating activities	6	(548)	(101.1)
Cash flows from investing activities	(244)	68	(458.8)
Cash flows from financing activities	192	142	35.2
Effect of changes in exchange rates	1	1	0.0
Cash and cash equivalents at end of period	895	403	122.1

Balance sheet

Total assets increased by 4.8% to EUR 54.9 billion in the first quarter of 2000 compared with 31 December 1999.

In both assets and liabilities there was a particular increase in interbank transactions, which had been reigned in at year-end 1999.

On the asset side loans and advances to customers increased by 3.7% to EUR 27.4 billion, mainly due to growth in business abroad as well as the strengthening of selected currencies, in particular the USD. Among the securities portfolio, investments available for sale increased by 8.5%, while financial investment grew by 2.8%. Trading assets declined sharply by 34.7% due to repo transactions.

On the liability side debts evidenced by certificates and subordinated liabilities continued to grow. The reduction in amounts due to customers, by 4.2% to EUR 18.7 billion was mainly due to due-date-driven reductions in money market deposits of institutional clients of the New York branch.

Own funds according to the Austrian Banking Act reached EUR 3.5 billion at 31 March 2000, well above the statutory minimum of EUR 2.6 billion, implying coverage of 136%. Core capital was EUR 1.75 billion at 31 March 2000, implying a Tier 1 ratio of 6.4%, while the solvency ratio was 11.3%.

Earnings performance

Following on from a strong performance in the 1999 financial year, the Erste Bank Group achieved excellent results in the first quarter of 2000.

Operating income (net interest income, net commission income and net trading result) grew by 6.4% to EUR 304.4 million compared with the same period last year, with growth in investment fund business making a particularly strong contribution. This was reflected in the growth of net commission income (+13.0%).

The bank's proactive involvement in capital market transactions continued to produce successes in the first quarter.

Erste Bank achieved an increase of 3.5% in net interest income. One of the key drivers of this improvement was growth in business volumes on the asset side. The net trading result grew by 5.6% compared with the first quarter of 1999, benefiting in particular from foreign exchange business.

General administrative expenses (personnel expenses, other administrative expenses and depreciation of fixed assets) declined by 1.0%, in particular due to reduced personnel expenses, which was mainly the result of reduced staff numbers. (This was unaffected by the sale of branches conducted in 1999, which had a retroactive impact, effective 1 January 1999.)

The operating result, calculated as operating income less general administrative expenses, strongly increased by 25.6% compared with the same period last year. Growth in income was the key driver, while reduced expenses also had a significant impact.

The cost-income ratio reflected these positive developments and was significantly reduced (67.2% compared with 70.1% for the full year 1999).

The net allocation to risk provisions for credit business (including direct write-offs) was EUR 27.6 million. This figure is below last year's level (EUR 33.1 million), mainly due to the higher level of direct write-offs last year. The decrease in other operating results was due to the fact that in the first quarter of 1999 part of the income from the sale of branches to regional savings banks was booked whereas no comparable income was booked in the first quarter of 2000.

Erste Bank achieved a 30.7% increase in group pre tax profit to EUR 69.9 million in the first quarter of 2000, mainly due to outstanding performance at the parent company Erste Bank AG and the lower level of risk provisions for credit business.

Group net profit, after taxes and minority interests, grew by 30.9% to EUR 46.6 million, compared with EUR 35.6 million in the first quarter of 1999.

Return on equity (RoE) increased to 12.8% in the first quarter of 2000 after reaching 12.1% in the full year 1999.

Segment reporting

in EUR million	Retail and Real Estate Q1 1999	Retail and Real Estate Q1 2000	Large Corp. Customers Q1 1999	Large Corp. Customers Q1 2000
Net interest income	133.0	125.7	40.9	47.9
Risk provisions for loans and advances	(23.2)	(18.0)	(7.3)	(9.3)
Net commission income	34.0	45.2	8.1	10.6
Net trading result	9.2	8.1	3.9	3.1
General administrative expenses	(151.1)	(144.8)	(23.0)	(25.4)
Other operating results	10.8	0.4	(1.2)	1.1
Pre-tax profit for the year	12.7	16.6	21.3	28.0
Taxes on income				
Minority interests				
Net profit after minority interests				
Average risk-weighted assets	12,342.5	12,615.9	9,881.5	11,054.2
Average attributed equity	574.9	654.3	459.9	573.2
Cost-income ratio (in %)	85.8	80.9	43.5	41.3
RoE based on net profit before tax (in %)	8.8	10.2	18.5	19.5
Thereof business with savings banks				
(based on net profit before tax)	2.7	0.7	1.3	1.2

Business Segments – Overview

In the first quarter of 2000 Erste Bank succeeded in improving its earnings in all areas compared with the first quarter of 1999, except in the corporate centre. The main drivers of this progress were as follows.

Growth in income in the ‘retail and real estate’ and asset gathering segments was reflected in the 13.0% growth in net commission income at a group level.

The systematic implementation of the cost reduction programme, which remains on schedule, and the lower level of provisioning also contributed to improvements in the retail and real estate segment. In the segment Asset Gathering, pre-tax profit grew to EUR 18.2 million mainly due to the strong growth in Erste Sparinvest.

Trading and Investment banking Q1 1999	Trading and Investment banking Q1 2000	Asset Gathering Q1 1999	Asset Gathering Q1 2000	Corporate Centre Q1 1999	Corporate Centre Q1 2000	Total Q1 1999	Total Q1 2000
6.2	7.8	0.0	0.0	(5.3)	(0.4)	174.8	180.9
(0.6)	0.1	0.0	0.0	(2.0)	(0.5)	(33.1)	(27.6)
2.8	4.3	26.2	29.2	8.1	0.2	79.2	89.5
19.3	23.0	0.0	0.0	(0.1)	(0.3)	32.2	34.0
(22.9)	(20.1)	(9.7)	(11.0)	(0.1)	(3.3)	(206.8)	(204.7)
(2.5)	(1.9)	0.1	0.0	0.1	(1.8)	7.2	(2.2)
2.2	13.3	16.6	18.2	0.8	(6.2)	53.5	69.9
						(10.9)	(14.7)
						(7.0)	(8.6)
						35.6	46.6
5,647.9	3,983.3	54.0	12.3	516.3	390.8	28,442.2	28,056.6
263.5	206.6	2.5	0.6	24.1	20.3	1,325.0	1,455.0
81.1	57.1	36.9	37.8	5.3	> (100)	72.3	67.2
3.3	25.7	> 100	> 100	13.3	> (100)	16.2	19.2
2.3	5.1	3.3	3.4	0.0	0.0	9.6	10.5

The marked improvement in net interest income at foreign branches, as well as higher net commission income from institutional investors and in international business, were key reasons for improved performance in business with large corporate customers and therefore pre-tax profit in that segment grew to EUR 28 million.

In trading and investment banking, the improvement in RoE from 3.3% to 25.7% and the rise in pre-tax profit to EUR 13.3 million were due to factors including increased trading income in classical treasury business and higher commission and fee income from equities business, while lower administrative costs also had an impact.

Notes to the Consolidated Financial Statements of Erste Bank Group

Information on the Group Balance Sheet

in EUR million

31 March 2000

31 Dec. 1999

Change in %

1) LOANS AND ADVANCES TO CREDIT INSTITUTIONS

Loans and advances to domestic credit institutions	5,859	5,739	2.1
Loans and advances to foreign credit institutions	6,151	4,556	35.0
Total	12,010	10,295	16.7

2) LOANS AND ADVANCES TO CUSTOMERS

Loans and advances to domestic customers			
Public sector	1,886	1,858	1.5
Commercial Customers	11,377	11,510	(1.2)
Private Customers	7,407	7,324	1.1
Other	207	197	5.1
Loans and advances to foreign customers			
Public Sector	526	527	(0.2)
Commercial Customers	5,452	4,501	21.1
Private Customers	242	230	5.2
Other	280	258	8.5
Total	27,377	26,405	3.7

in EUR million

Jan. – March 2000

Jan. – March 1999

Change in %

3) RISK PROVISIONS

Risk provisions for loans and advances			
As of 1 January	965	1,198	(19.4)
Reclassifications (mainly due to the transfer of branches)	0	(68)	(100.0)
Use	(11)	(76)	(85.5)
Net-Allocation of risk provisions	24	24	0.0
Changes in exchange rates	5	3	66.7
As of 31 March	983	1,081	(9.1)
Risk provisions for loans and advances off-balance and other risks			
(inc. in Position 4, Provisions)	55	54	1.9
Risk provisions as of 31 March	1,038	1,135	(8.5)

Notes to the Consolidated Financial Statements of Erste Bank Group

in EUR million

31 March 2000

31 Dec. 1999

Change in %

4) TRADING ASSETS

Bonds and other fixed-income securities	237	987	(76.0)
Shares and other variable-yield securities	565	296	90.9
Positive fair value from derivative financial instruments	110	114	(3.5)
Total	912	1,397	(34.7)

5) INVESTMENTS AVAILABLE FOR SALE

Bonds and other fixed-income securities	4,657	4,069	14.5
Shares and other variable-yield securities	118	330	(64.2)
Total	4,775	4,399	8.5

6) FINANCIAL INVESTMENTS

Bonds and other fixed-income securities	5,570	5,403	3.1
Shares and other variable-yield securities	1,016	1,000	1.6
Investments	494	475	4.0
Other financial investments (particularly carrying amounts of assets subject to operating lease agreements)	521	518	0.8
Total	7,601	7,396	2.8

7) AMOUNTS OWED TO CREDIT INSTITUTIONS

Amounts owed to domestic credit institutions	8,507	9,664	(12.0)
Amounts owed to foreign credit institutions	14,949	10,907	37.1
Total	23,456	20,571	14.0

8) AMOUNTS OWED TO CUSTOMERS

Savings deposits	12,728	12,976	(1.9)
Other	5,978	6,557	(8.8)
Total	18,706	19,533	(4.2)

Notes to the Consolidated Financial Statements of Erste Bank Group

Information on the Group Income Statement

in EUR million

Jan. – March 2000

Jan. – March 1999

Change in %

9) NET INTEREST INCOME

Interest income from

Lending and money market transactions with credit institutions	162.6	160.7	1.2
Lending and money market transactions with customers	365.2	315.1	15.9
Fixed-income securities	159.0	114.5	38.9
Other interest and similar income	56.8	16.6	242.2
Current income from			
Shares and other variable-yield securities	10.9	7.9	38.0
Investments	10.2	11.2	(8.9)
Property used by outside parties	6.6	6.6	0.0
Total interest and similar income	771.3	632.6	21.9

Interest expenses for

Amounts owed to credit institutions	294.5	207.1	42.2
Amounts owed to customers	156.6	147.9	5.9
Debts evidenced by certificates	100.2	71.4	40.3
Subordinated capital	27.1	24.2	12.0
Other	12.0	7.2	66.7
Total interest and similar expenses	590.4	457.8	29.0
Net interest income	180.9	174.8	3.5

10) RISK PROVISIONS FOR LOANS AND ADVANCES

Net-Allocation to risk provisions in lending business	(23.6)	(23.9)	(1.3)
Direct write-off of loans and advances and amounts received against written off loans and advances	(4.0)	(9.2)	(56.5)
Total	(27.6)	(33.1)	(16.6)

Notes to the Consolidated Financial Statements of Erste Bank Group

in EUR million

Jan. – March 2000

Jan. – March 1999

Change in %

11) NET COMMISSION INCOME

Lending business	9.3	7.9	17.7
Payment transfers	13.3	11.9	11.8
Securities transactions	45.8	36.1	26.9
Thereof: Investment fund transactions	27.2	23.5	15.7
Custody fees	3.0	1.6	87.5
Brokerage	15.6	11.0	41.8
Insurance business	5.4	5.6	(3.6)
Other	15.7	17.7	(11.3)
Total	89.5	79.2	13.0

12) NET TRADING RESULT

Securities trading and Derivatives	22.3	23.2	(3.9)
Foreign exchange	11.7	9.0	30.0
Total	34.0	32.2	5.6

13) GENERAL ADMINISTRATIVE EXPENSES

Personnel expenses	(119.4)	(123.7)	(3.5)
Other administrative expenses	(63.4)	(63.3)	0.2
Depreciation and amortisation of fixed assets	(21.9)	(19.8)	10.6
Total	(204.7)	(206.8)	(1.0)

14) OTHER OPERATING RESULTS

Other operating income	23.4	41.0	(42.9)
Other operating expenses	(25.6)	(33.8)	(24.3)
Total Other operating results	(2.2)	7.2	(130.6)

Other information

Earnings per share is the amount representing net profit after minority interests divided by the average number of ordinary shares and participation certificates outstanding. Diluted earnings per share is an amount showing the maximum dilution effect possible in case the average number of shares has increased or may increase as a result of the issued subscription and conversion rights.

in EUR	Jan. – March 2000	Jan. – March 1999	Change in %
EARNINGS PER SHARE			
Earnings per share	1.06	0.81	30.9
Earnings per participation certificate	10.61	8.12	30.9

The diluted earnings per share for the period under review are identical with the above figures.

Development of Erste Bank Group's qualifying capital according to Austrian Banking Act

in EUR million	31 March 2000	31 Dec. 1999
Subscribed capital (less shares held in own portfolio)	319	322
Reserves	1,575	1,580
Intangible fixed assets	(148)	(149)
Core capital (Tier 1)	1,746	1,753
Participation capital	0	0
Eligible subordinated liabilities	1,450	1,341
Revaluation reserve	91	91
Qualifying supplementary capital (Tier 2)	1,541	1,432
Short-term subordinated capital (Tier 3)	357	295
Total qualifying capital	3,644	3,480
Deductions according to Section 23 (13) and Section 29 (1-2) Austrian Banking Act	(184)	(184)
Total eligible qualifying capital	3,460	3,296
Capital requirement	2,544	2,440
Surplus capital	916	856
Cover ratio in %	136.0	135.1
Tier 1 ratio in %	6.4	6.3
Solvency ratio in %	11.3	10.8
Risk-weighted basis acc. to Section 22 Austrian Banking Act	27,442	27,750
Thereof 8% minimum capital requirement	2,195	2,220
Capital requirement for the open foreign exchange position acc. to Section 26 Austrian Banking Act	16	28
Capital requirement for the trading book acc. to Section 22b (1) Austrian Banking Act	333	192
Total capital requirement	2,544	2,440

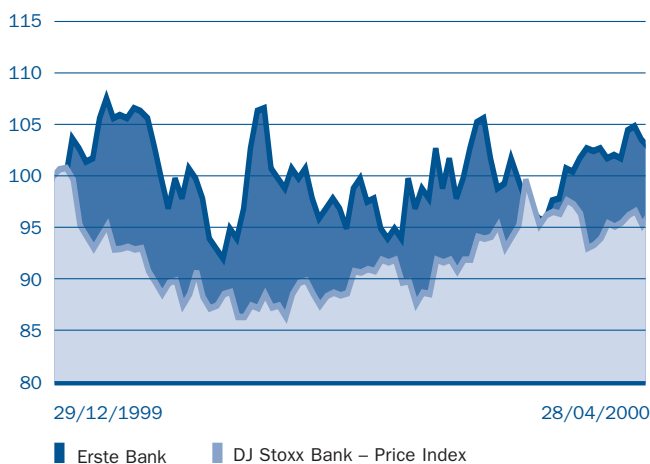
Changes in % of financial figures between two financial periods might include slight differences as compared to not-rounded changes in %.

Investor Relations

- UBS Warburg, the international investment bank, published a new analysis after the announcement of the acquisition of Česká spořitelna, upgrading Erste Bank from “Buy” to “Strong buy”.
- When Erste Bank won its bid for the majority stake in Česká spořitelna, Moody's, Fitch IBCA and Standard & Poor's – three rating agencies – confirmed their short-term rating of the Bank. Moody's and Fitch IBCA corrected their long-term rating by one level. The downgrading of the long-term rating is normal in such transactions and reflects the challenge posed by the acquisition.

Performance of Erste Bank share to 28 April 2000

Erste Bank share price performance relative to DJ Stoxx Bank



Erste Bank share price indicators

Share price at 28 April 2000	EUR 45.20
High 2000 (10 January 2000)	EUR 47.58
Low 2000 (2 February 2000)	EUR 40.85
P/E ratio per 28 April 2000 ¹⁾	10
Stock exchange turnover (Q1 2000)	EUR 391 million
Market capitalisation at 28 April 2000	EUR 2 billion

¹⁾ Basis: earnings per share of EUR 4.5
(revised average 2000 estimate by leading analysts)

On the international stock markets, the year 2000 brought a trend towards uncertainty over interest rates and strong swings in investor demand between the Old and the New Economy. Additionally, the Vienna stock exchange also experienced turbulence surrounding the formation of a new federal government. In spite of this setting, investors applauded the award of the majority stake in Česká spořitelna to Erste Bank. The share price added 15% in the weeks that followed, although these gains gradually had to be given up again in line with the developments on international stock exchanges.

Closing at EUR 45.20 on 28 April, 2.7% higher than at the end of 1999, the Erste Bank share clearly outperformed the ATX, which lost 5.5% over the same period.

One important criterion of how well a company's share has fared is its performance compared to its industry. The benchmark index relevant to Erste Bank is the DJ Stoxx Bank, which tracks European banks. The Erste Bank share performed better than this index as well, which declined by 3.4% in the four months to the end of April.

Important dates for shareholders

10 Aug. 2000* Release of interim results of 2000

9 Nov. 2000* Release of third-quarter results of 2000

* currently scheduled date

The following sources regularly prepare analyses of Erste Bank

- ABN AMRO Bank (Deutschland) AG
- CA-IB Investment Bank AG
- Credit Suisse First Boston (Europe) Ltd.
- Dresdner Kleinwort Benson Research GmbH
- Fox-Pitt, Kelton
- Goldman Sachs Investment Research
- Lehman Brothers
- Raiffeisen Zentralbank Österreich AG
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