



Ad-hoc Information

Vienna, 25 June 2002

Erste Bank launches capital increase

Erste Bank plans to offer up to 9.21 million new ordinary shares through a capital increase, resulting in an enlarged Share Capital of 59,825,114 shares. The Combined Offering represents around 18% of the existing share capital of Erste Bank.

In addition, AVS, the largest shareholder in Erste Bank, will offer 800.000 existing shares to cover over-allotments.

Erste Bank is conducting a rights issue in which shareholders are entitled to 2 new shares for every 11 existing shares held on June 24, 2002.

The subscription period and bookbuilding for the Global Offering run from 25 June to 10 July 2002. The subscription period for the Rights Offering runs from 25 June until 9 July 2002, while rights trading is to run from 1 July to 3 July 2002.

The announcement of the pricing and allocation of the new shares is timetabled for 11 July 2002. The new shares are planned to be listed on 16 July 2002.

The new shares carry a full dividend entitlement for the year 2002.

Not for distribution in or into the USA, Canada or Japan