

For Immediate Release

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Erste Bank considers capital increase to fund expansion

Following the approval by Erste Bank's Annual General Meeting of an increase in the bank's authorized capital, Management of Erste Bank der oesterreichischen Sparkassen AG today announced that it is considering to raise equity before the end of this year, subject to market conditions.

The purpose of the capital increase is to give Erste the ability to finance the acquisition of all Česká spořitelna shares which are currently being purchased in a public tender offer by AVS – the largest shareholder in Erste Bank – and to increase its capacity to pursue other strategic projects such as, for example, its recent acquisition of Riječka banka.

The number of shares that would be issued out of the increased authorized capital of 15 million shares will depend on a number of factors, including market conditions and the number of Česká spořitelna shares finally tendered to AVS. If all remaining shares in Česká spořitelna were tendered to AVS, this would amount to about EUR 750 million.

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