



Investor Information

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Erste Bank to strengthen capital base through capital increase

In order to continue to build on its leading position in Central European retail banking with the backing of strengthened capital resources, Erste Bank der oesterreichischen Sparkassen AG, which together with its savings bank partners now has over 10 million customers, plans to conduct a capital increase.

At a meeting on Monday June 10th, Erste Bank's Supervisory Board authorised the Management Board to conduct a public offering of shares through a capital increase. The authorisation permits the issue of at least 8 million shares, representing around 16% of the existing share capital (EUR 368 million). Erste Bank intends to use the funds raised through the capital increase primarily to acquire shares in Česká spořitelna held by Erste Bank's largest shareholder, AVS, following AVS' tender offer to Česká spořitelna public shareholders. So far 49.5 million shares in Česká spořitelna with a combined value of around EUR 615 million have been tendered to AVS.

JP Morgan has been appointed as Global Co-ordinator and Bookrunner for the planned share offer.

Erste Bank's CEO, Andreas Treichl, said:

"The capital increase is intended to enable Erste Bank to continue its expansion in Central Europe as the leading retail bank. Against the background of our solid financial results, I believe the Erste Bank share represents the most promising investment in the financial sector of Central Europe."

Further details on the planned share offer are expected to be announced on 25 June 2002.

Erste Bank does not expect yesterday's decision by EU Commission concerning the Lombard Club to have any sustained negative impact on the earnings prospects of Erste Bank.

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