

**For Immediate Release**

**Vienna, 18 March 2003**

## **Erste Bank expands its Employee Stock Ownership Programme**

In May 2003, Erste Bank der oesterreichischen Sparkassen AG will further step up its extensive Employee Stock Ownership Programme. First and second tier management have been holding Erste Bank stock since the introduction of the stock option programme in 1997. In addition an Employee Stock Ownership Programme totaling 1.4 million shares was implemented in 2002. Some 250,000 shares were placed with employees in Austria and Central Europe under this programme last year. A further tranche will be placed from May 12 to 23, 2003.

During that period, a maximum of 100 shares per individual will be offered for subscription to the employees of the Erste Bank group (except, for legal reasons, those in Croatia). The subscription price will be set at a 20% discount to the average price of the Erste Bank share quoted on the Vienna Stock Exchange during April 2003.

The shares are subject to a retention period of 1 year. Currently, approximately 1.4% of the Erste Bank shares are held by employees and management.

Please direct any enquiries to:  
Erste Bank, Investor Relations Department  
Graben 21, 1010 Vienna, Austria; Telefax: 0043 (0) 0501001 3112  
Gabriele Werzer, Phone: 0043 (0) 0501001 1286, e-mail: [gabriele.werzer@erstebank.at](mailto:gabriele.werzer@erstebank.at)  
Thomas Schmee, Phone: 0043 (0) 0501001 7326, e-mail: [thomas.schmee@erstebank.at](mailto:thomas.schmee@erstebank.at)

You can also find this text on our homepage at:  
<http://www.erstebank.com/ir> (→ Download Centre → Investor Relations-News)