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## **Erste Bank finalizes acquisition of additional 10 % stake in Slovenská sporitelna**

Erste Bank der oesterreichischen Sparkassen AG has finalized the purchase of additional 10% of the share capital of Slovenská sporitelna, a.s from the Slovak National Property Fund. Following today's signing of the share purchase agreement in Bratislava and the payment of the total purchase price of EUR 72 million (approximately SKK 2.9 bn<sup>1</sup>), closing of the transaction is expected to take place on Tuesday, 20 April 2004, when the bank's shares will be transferred to Erste Bank.

With this transaction Erste Bank increases its stake in Slovenská sporitelna, a.s from 70.01% to 80.01%.

The remaining stake (19.99%) in Slovenská sporitelna, a.s is held by the EBRD. Erste Bank has the right to buy those remaining shares according to a call/put option agreement which will come into effect on 1 January 2005.

Slovenská sporitelna earned a record net profit<sup>2</sup> of SKK 2.7 billion (EUR 66.3 million<sup>3</sup>) for the year 2003 (increasing by 122%).

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<sup>1</sup> EUR/SKK 40.496

<sup>2</sup> As reported by Slovenská sporitelna prior to consolidation into EB Group accounts

<sup>3</sup> EUR/SKK as per 31.12.2003 (Erste Bank's internal exchange rate),

For further information please contact:

Erste Bank, Investor Relations Department

1010 Vienna, Graben 21, Fax: 0043 (0)5 0100 ext. 13112

Gabriele Werzer, Tel. 0043 (0)5 0100 ext. 11286, e-mail: [gabriele.werzer@erstebank.at](mailto:gabriele.werzer@erstebank.at)

Thomas Schmee, Tel. 0043 (0)5 0100 ext. 17326; e-mail: [thomas.schmee@erstebank.at](mailto:thomas.schmee@erstebank.at)