



INVESTOR INFORMATION

Vienna, 25 June 2004

Erste Bank: Changes to the Managing Board

It was announced today that André Horovitz is resigning from the Managing Board of Erste Bank der oesterreichischen Sparkassen AG as a result of important personal matters that have forced him to return to the USA. His resignation will take effect as of 30 June 2004.

At its meeting this morning, the Supervisory Board appointed Christian Coreth to the Managing Board of Erste Bank as his replacement. Mr Coreth will assume responsibility for Risk Management (Strategic Risk Management, Credit Risk Management and Credit Restructuring). Responsibility for the Planning and Controlling division will be transferred to Reinhard Ortner, who will remain in charge of Accounting, International Business and Equity Investments.

Mr Coreth (aged 58) began his career in 1972 at Creditanstalt in Vienna in the credit risk management division. He has focused on lending business throughout his entire banking career, moving on to hold various executive positions in domestic and international business divisions at Creditanstalt before joining Erste Bank in 1998 to head the International Business division.

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