

## INVESTOR INFORMATION

Vienna, 11 August 2005

### **Erste Bank finalises acquisition of Novosadska banka**

**The Serbian Agency for Deposit Insurance, Rehabilitation, Bankruptcy and Liquidation of Banks (BRA) transfers 83.3% of the shares in Novosadska banka a.d., Novi Sad to Erste Bank against payment of EUR 73.2 million.**

Following the fulfilment of all pre-conditions of the July 15, 2005 Share Purchase Agreement between Erste Bank der oesterreichischen Sparkasse AG and BRA the parties finalised the transaction on August 9, 2005, effecting the transfer of 83.3% of the Novosadska banka shares in return for a payment of EUR 73.2 million.

At the extraordinary general meeting held on August 9, 2005 the new management and supervisory bodies of the bank were elected. The management team of Novosadska Banka will be headed by Mr. Vladimir Medan, the present CEO of the bank, who has successfully led the bank through the privatisation process. Through its Supervisory Board, Novosadska banka will be supported by a number of high-ranking Erste Bank executives.

With the completion of the legal transfer of ownership to Erste Bank, a wide-reaching transformation programme will be launched. The objective of the programme is to modernise the operations of Novosadska banka and significantly enhance its competitive position, thus increasing the market share and profitability of the bank.

In accordance with the terms of the Share Purchase Agreement, Erste Bank will submit a tender offer for the remaining 16.7% of the shares of Novosadska banka currently owned by more than 2,000 minority shareholders within 90 days of the closing date of the transaction. This offer, identical to that submitted during the privatisation process, will result in a price per Novosadska banka share of EUR 218.98.

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