

INVESTOR INFORMATION

29 September 2008

Erste Group – Changes to divisional reporting

As announced earlier this year, a new segmentation has been introduced in order to improve the clarity of Erste Group's reporting following the implementation of the new organisational structure. This will take effect from the third quarter of 2008, results for which will be announced on Thursday, 30 October 2008.

The new divisional reporting follows the new Group structure and is therefore divided into four areas: Retail & SME, Group Corporate & Investment Banking, Group Markets and Corporate Center (as shown in the diagram below).



The Retail & SME division is subdivided into the individual regional businesses focusing on Erste's local customer business. To improve transparency and to be consistent with current reporting, the Austrian segment is split into the new Erste Bank Oesterreich (including local subsidiaries) and the savings banks consolidated under the cross guarantee system (this segment remains unchanged compared to the previous segmentation). In Central and Eastern Europe, all the subsidiaries continue to be reported individually.

Group Corporate & Investment Banking includes all large corporate customers in Erste Group's region with a turnover of more than EUR 175 million. Although Austria is by far the largest contributor to this segment, in CEE about 3.8% comes from the Czech Republic, 5.9% from Romania and 1.8% from Slovakia and 2.5% from Hungary and Croatia based on H1 2008 figures. The contribution from other local subsidiaries is marginal. The International Business (excluding treasury operations); Erste's Real Estate business including the leasing subsidiary Immorent as well as the Investment Banking activities and Equity Capital Markets are also allocated to this segment.

Group Markets includes divisionalised business lines such as Group Treasury, and Debt Capital Markets.

The Corporate Center continues to contain Group services such as marketing, organization and Information Technology, as well as other departments supporting the execution of group strategy. In addition consolidation items and selected non-operating items are allocated to this segment. In the new structure Group Balance Sheet Management is now allocated to the Corporate Center. The results of the local Asset/Liability Management units remain with the respective local divisions.

In the new reporting structure, the segments have been largely aligned with Erste Group's new organisational setup. This leads to a somewhat lower group contribution from the CEE subsidiaries as part of their local results are now allocated to the two holding business divisions, GCIB and GM. At the same time the new structure will help to improve transparency as the subsidiaries' results will fully reflect their core business activities and thus allow better comparison between the regions.

In addition, following the successful sale of the insurance operations, there have also been changes to the P&L structure. In accordance with IFRS 5 "Income from insurance business" is replaced by "After-tax profit from discontinued operations". This results in a slightly lower cost/income ratio.

The attached Excel spreadsheet contains the restated figures for 2007 and the first two quarters of 2008. The files can also be downloaded from the Erste Group website (<http://www.erstegroup.com/investorrelations>).

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Erste Group is one of the leading financial providers in Central and Eastern Europe with its more than 54,000 employees. Erste Group serves over 16 million clients in almost 3,000 branches in 8 countries (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia, Serbia, Ukraine). As of 30 June 2008 Erste Group had EUR 214.2 billion in total assets, a half-yearly net profit of EUR 636.6 million and an after-tax ROE of 14.7%.