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Ad hoc release

Stress test: Erste Group has capital shortfall of EUR 59 million at mid-year 2011

In connection with the sovereign debt crisis, the European Banking Authority (EBA) conducted a preliminary assessment of European banks' capital requirements. A core tier 1 ratio of 9% (as per the stress test definition) was set as benchmark, and all EEA sovereign exposures are marked-to-market. The 9% will have to be met by 30 June 2012.

According to this preliminary calculation, Erste Group Bank AG requires additional capital amounting to EUR 59 million. This result was calculated using half-year 2011 data. The final result is expected to be determined by the EBA based on financial statements as of the end of the third quarter, thus taking into account the measures recently announced by Erste Group Bank AG.

The Core tier 1 ratio is calculated using EBA methodology and estimates and includes the participation capital provided by the Republic of Austria in the amount of EUR 1,224 million, but neither the hybrid capital nor participation capital provided by private investors in the amount of EUR 540 million.

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