

Erste Group Bank AG decides to consent to optional redemption of hybrid capital issues

Erste Group Bank AG announces that it has decided to grant consent that each of the following issuers exercises its option to redeem in whole the following instruments, to the extent outstanding or remaining on issue, on the (optional) redemption dates at the optional redemption prices / amounts listed below, in each case plus accrued and unpaid dividends / interest (whether or not declared) for the then ending dividend / interest periods, in accordance with the relevant statements of rights / terms and conditions of the instruments as well as applicable laws (the "Optional Redemptions").

Name	ISIN	Issuer	(Optional) Redemption Date	Optional Redemption Price / Amount
EUR 200,000,000 Series J Fixed Rate Perpetual Reset Non-cumulative Non-voting Preference Shares	XS0215338152	Erste Finance (Jersey) (6) Limited	23 September 2016	EUR 1,000 per Preference Share
EUR 275,000,000 Series H Floating Rate Perpetual Reset Non-cumulative Non-voting Preference Shares	XS0188305741	Erste Finance (Jersey) (4) Limited	24 September 2016	EUR 1,000 per Preference Share
Non-cumulative Fixed/Floating Rate Perpetual Subordinated Notes /Series 1	XS0268694808	Erste Capital Finance (Jersey) Tier 1 PC	28 September 2016	Nominal amount of each Note

The European Central Bank has approved the Optional Redemptions. The issuers of the instruments have already decided to effect the Optional Redemptions.

Erste Group, Am Belvedere 1, 1100 Vienna, Austria, Registration No. 33209m.

Erste Group shares (ISIN AT0000652011) are traded in Vienna, Prague, Bucharest. The issues of Erste Group Bank AG are admitted to trading on the following regulated markets: Vienna, Luxembourg, Budapest, Bucharest, Zagreb, Stuttgart. The five biggest listed issues of Erste Group Bank AG in terms of issue volume have the following ISINs: AT0000A17ZX8, AT0000A17ZZ3, AT0000A1LLC8, XS0580561545, XS0743547183

For more information, please contact:

Investor Relations

Email: investor.relations@erstegroup.com

Internet: <http://www.erstegroup.com/investorrelations>

<http://twitter.com/ErsteGroupIR>

http://slideshare.net/Erste_Group

Thomas Sommerauer

Tel: +43 5 0100 17326,

Email: thomas.sommerauer@erstegroup.com

Peter Makray

Tel: +43 5 0100 16878,

Email: peter.makray@erstegroup.com

Simone Pilz

Tel: +43 5 0100 13036,

Email: simone.pilz@erstegroup.com

Gerald Krames

Tel: +43 5 0100 12751,

Email: gerald.krames@erstegroup.com

This information is also available <https://www.erstegroup.com/en/investors/news> and on the Erste Group Investor Relations App for iPad, iPhone and Android <https://www.erstegroup.com/en/investors/ir-service>.