

 **Erste Bank Group extends  
Management Board**

---

The Supervisory Board of Erste Bank der oesterreichischen Sparkassen AG will formally approve an increase in the size of the Management Board from 5 to 6 members at its next meeting on September 30th, 2002.

The new appointee is to be André Horovitz. Mr. Horovitz will, in line with his experience, be responsible for the central risk management and controlling functions of the Erste Bank Group. Aged 44, he started his career at Lehman Brothers in New York and then became Managing Director of the Frankfurt branch of the management consultancy company Oliver Wyman & Co. In 1995 he was appointed Head of Risk Management at Commerzbank and in 1998 he moved to Hypovereinsbank in Munich, as Head of the Risk Management Department. Since January 1st, 2002, he has been part of the top operational management team at Hypovereinsbank. Born in Romania, he is an American citizen, married with one child.

With this appointment Erste Bank is fulfilling the requirements of Basel II, which prescribe the need for a Management Board member taking responsibility for central risk management and who has no customer responsibilities.

Further details will be announced after the next Supervisory Board meeting on September 30th.