



## Changes to Managing Board responsibilities at Erste Bank

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Certain changes to the structure of Erste Bank-Group are being made effective 1 November 2004 and 1 January 2005, as part of the move to a new Group architecture that will reduce costs, allow synergies to be exploited and streamline decision-making processes.

Erste Bank is introducing a new Group-wide procurement management unit effective 1 November 2004. The current responsibility for purchasing, logistics and property management within Erste Bank AG will be extended to the whole Group. The unit, which will be called Group Procurement, will be led by Nima Motazed and ultimately answerable to Erwin Erasim.

Before joining Erste Bank Nima Motazed (born 1967) worked between 1991 and 2001 at Bank Austria (later BA-CA), where he was operations manager in Kiev between 1998 and 2000. At Erste Bank he first led the far-reaching IT project easd+, and has since been head of the Erste Bank Hungary integration project.

Effective 1 January 2005, Franz Hochstrasser will assume overall responsibility for the newly created Group Large Corporates, led by Richard Wilkinson. This new unit will exercise full Group-wide responsibility for care of the biggest corporate customers in the entire Erste Bank-Group.

Richard Wilkinson (born 1964) began his career in 1989, working in derivatives trading at FAI London, an Erste Bank subsidiary. He went on to manage the trading room in London. He transferred to Erste Bank in Vienna in 1996, where he has since been head of Asset/Liability Management. He takes over as head of Group Large Corporates on 1 January 2005.

Some fine-tuning has also taken place in Austria, designed to define responsibilities more clearly. The aim is to pave the way for better coordination and more efficient implementation of measures within Austria.

For that reason, Private Banking and Asset Management, which has recently opened its products up to a broader clientele, is being moved and will now report to Elisabeth Bleyleben-Koren.

In accordance with international standards, the Human Resources service unit will report to Andreas Treichl from 1 January 2005.

The Managing Board will therefore be composed as follows from 1 January 2005:

Andreas Treichl: Group Communication, Human Resources, Strategic Development, General Secretariat, Internal Audit, Legal Services, Group Marketing, Central Works Council

Elisabeth Bleyleben-Koren: Savings Banks, Private Banking & Asset Management, Product Management, Austrian Branches, SME Customers, Large Corporate Customers, Multi-Channel Management

Reinhard Ortner: Accounting, Planning & Controlling, Equity Investments, International Business

Franz Hochstrasser: Group Large Corporates, Treasury

Erwin Erasim: Payments & Processing, Group IT, Securities & Treasury Operations, Group Procurement

Christian Coreth: Credit Risk Management Austria/CE, Strategic Risk Management, Credit Risk Management International, Loan Structuring