

**PRESS RELEASE**

Vienna, 27 September 2005

## **Erste Bank launches CEE Index Regional focus offers huge opportunities**

Erste Bank der oesterreichischen Sparkassen AG, the Central European market leader in retail banking with over 12 million customers, today announced the launch of its New Europe Blue Chip Index in conjunction with Wiener Börse. The Index will comprise the largest listed companies in Central and Eastern Europe.

“By introducing this Index, Erste Bank is keen not only to highlight the importance of this market for the European economy, but also to give domestic and international investors the prospect of benefiting from current economic growth and investing in the future opportunities offered by this market,” explained Andreas Treichl, CEO of Erste Bank, at the New Europe Blue Chip Index (NTX) presentation.

“The NTX differentiates itself from similar indices in three key ways. Firstly, it focuses exclusively on the EU convergence markets in Central Europe excluding Russia and Turkey. Secondly, with only 30 stocks it encompasses the prospects of the entire region but still remains manageable for investors. Furthermore in contrast to other products currently on the market, this Index regularly adjusts itself to the current market, which is very important to investors in such a dynamic region,” continued Treichl.

“The strength of the Central European capital markets is a matter of significant concern to the Wiener Börse. We are very much of the view that a strong and equal partnership between all Central and Eastern European stock exchanges will significantly contribute to the regions overall competitiveness. We are convinced that NTX will lead to greater liquidity in the Central and Eastern European bourses and will ensure improved awareness of the region by international investors. Over time the NTX index will bring us closer to our goal of a strong and attractive capital market in Central Europe,” said Stefan Zapotocky, Joint CEO of the Wiener Börse.

### **The New Europe Blue Chip Index (NTX) in detail**

NTX was developed by Wiener Börse for Erste Bank and will be calculated and distributed by Wiener Börse. The criteria used for inclusion in the index were stock market capitalisation and free float as at the cut-off date of 19 August 2005. The 30 stocks included in the NTX produced the following country and sector distribution, with a maximum country weighting of 40%:

### Country weighting:

Austria	39.8%
Poland	22.8%
Hungary	19.6%
Czech Republic	11.9%
Romania	3.4%
Slovenia	1.4%
Croatia	1.1%

### Sector distribution:

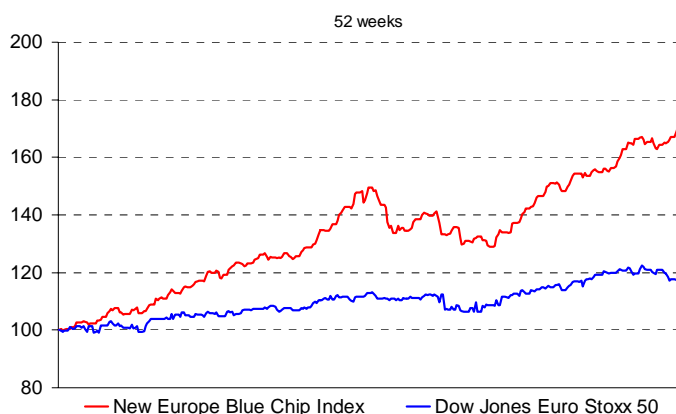
Banks	35.1%
Oil & gas	22.6%
Telecoms	18.1%
Utilities	9.5%
Metals & mining	4.9%
Pharmaceuticals	4.6%
Building materials	2.3%
Online gaming	1.4%
Transport	0.8%
Mechanical engineering	0.7%

When selecting the countries for the index, the focus was on Austria, the new EU Member States and the EU accession candidate countries. Central and Eastern Europe offer sustained growth opportunities coupled with stable economic framework conditions. The strong weighting on Austria reflects the fact that most Austrian companies recognised the potential of the region at a very early stage and now predominantly generate their earnings from the CEE region.

Unlike most other indices covering this region, the NTX does not include any Russian or Turkish stocks, but concentrates solely on the subject of EU convergence and the associated specific risks and opportunities. The main sectors represented in the index are oil, banks and telecommunications companies. Each with 6% to 8%, OMV, Erste Bank, Hungary's OTP Bank and MOL, Telekom Polska and Telekom Austria as well as the Czech energy utility company CEZ have the strongest representation.

### Comparison of NTX versus Euro-Stoxx (from 1.9.2004 to 1.9.2005)

The performance of the "New Europe Blue Chip Index" (NTX) from the 1<sup>st</sup> September 2004 to 1<sup>st</sup> September 2005 is impressive (+ 76.4%). In comparison, the Euro Stoxx 50 was up 19.4% in the same timeframe.



Erste Bank will be offering a variety of products around the Index. Alongside Index certificates, Erste will also be offering options, discount certificate and leveraged products ([www.erste-derivate.com](http://www.erste-derivate.com)). Furthermore, Erste-Sparinvest KAG in Austria, the Czech Republic, Slovakia and Hungary will be launching its own fund based on the Index.

The ESPA Protect New Europe fund is an investment fund offered by Erste-Sparinvest KAG and offers investors an opportunity to participate directly in the performance of the New Europe Blue Chip Index (NTX). At the same time 100% capital security is guaranteed (based on the original investment). The required hedging is provided through bonds and mortgage bonds with federal state guarantees. The subscription period for the ESPA Protect New Europe fund begins on 28 September 2005 and ends on 4 November 2005, after which no more units will be issued. There is no minimum investment and subscriptions start at EUR 100. This fund is therefore ideal for small investors who wish to invest in the growth market of Central Europe without risk.

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