

**Erste Bank submits tender offer for
Novosadska banka minority shares**

Following Erste Bank's acquisition of an 83.3% stake in Novosadska banka a.d. in August 2005, the tender offer for the remaining 16.71% or 67,045 shares currently owned by more than 2,000 minority shareholders is submitted in accordance with the terms of the Share Purchase Agreement. The offer price is identical to that submitted during the privatisation process.

As of October 18th, the remaining minority shareholders of Novosadska banka a.d. can tender their shares to Erste Bank der oesterreichischen Sparkassen AG for an offer price of EUR 218.98 per share. The amount will be paid in CSD calculated according to the average National Bank of Serbia rate as of the closing date of the acquisition. The offer period commences on October 18th, and will run for 21 days until November 7th, 2005.