



## **Erste Bank's tender offer for Novosadska banka's remaining minority shares successfully concluded**

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On November 7th 2005, the binding period for Erste Bank's tender offer for ordinary shares in Novosadska banka a.d. expired.

A total of 49.346 shares (12.3%) of the 67.045 or 16.7% outstanding minority shares were tendered to Erste Bank. Adding to the 83.3% stake it had bought from Serbia's Agency for Deposit Insurance, Rehabilitation, Bankruptcy and Liquidation of Banks ("BRA") in August this year Erste Bank now holds 95.6 % of the total share capital of Novosadska banka. Erste Bank sees the results of the tender offer as a success.

Within the next six months Erste Bank plans to make use of its right to squeeze-out the remaining 4.4% of the share capital of Novosadska banka held by minority shareholders. The offer price (EUR 218.98 per share) will be identical to that submitted at the now concluded transaction.