PRESS RELEASE



Vienna, 5 February 2007

Erste Bank takes top spot in investment recommendations for Austria and Central Europe

For the second year running, the research team of Erste Bank Group ranks first both in Austria and in Central Europe according to the "Austria and Central Europe Research Yearbook 2006" recently published by the independent research analysis firm "AQ Research" based in London.

Erste Bank Group cemented its success from the last survey and remained in the top spot: the 24-strong share analysis team came in first for share recommendations on the Austrian, Hungary and Croatian markets, and took second place in the Czech Republic and third place in Poland. In the aggregate evaluation, which is based on the highest hit rates of all the institutions involved, Erste Bank emerged with a considerable lead for the 2006 calendar year.

This renowned survey of AQ Research on Austria and four Central European markets was carried out for the second time this year, examining the investment recommendations (Buy/Hold/Sell) of over 40 analysis houses in relation to 159 reviewed businesses. This shows the rising significance of Central Europe as an investment and growth region.

"We are delighted to have maintained our No. 1 position", said Fritz Mostböck, Head of Group Research. "This is a remarkable achievement and demonstrates that our sector research approach across the region has been successful. It is thanks to our expert teams in Budapest, Prague, Warsaw, Vienna and Zagreb, that we can offer our clients such excellent analysis and be the leading research house in Central Europe."

	Overall	No of	No of	Rec
Broker	Average RQ	Recs	Highest RQs	Type
Erste Bank	28.70	65	20	Ab
Unicredit MIB	21.28	80	21	Ab
ING Financial N	Markets 9.02	33	8	Ab
AmerBrokers	7.52	49	7	Ab
Raiffeisen Cen	trobank 7.21	53	9	Ab
UBS	5.31	33	2	Ab
Broker			% Rec's Adding value	
Erste Bank				2.31
Unicredit MIB			70.00	
ING Financial N	Markets		57.58	
UBS			51.52	
Raiffeisen Cen	trobank		45.28	
	tment Research		43.48	

Best houses for recommendations in major European market			
Austria	Erste Bank		
Croatia	Erste Bank		
Czech Republic	Unicredit MIB		
Hungary	Erste Bank		
Poland	Unicredit MIB		

Source: AQ Research

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Any queries should be addressed to:
Erste Bank, Press and Public Relations
1010 Vienna, Graben 21, Fax: 0043 (0) 50100 ext. 19849
Michael Mauritz, Tel. 0043 (0) 50 100 ext. 19603, e-mail: michael.mauritz@erstebank.at
Hana Cygonková, ext. 11675, e-mail: hana.cygonkova@erstebank.at

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