

Erste Group's ownership in BCR increases to 93.27%, following the successful buyout offer for minority shareholders

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Erste Group Bank AG (Erste Group) increases its ownership in BCR from 93.04% to 93.27% or by 34.5 million shares following another share purchase offer made to the BCR minority shareholders other than the SIFs. The offer was valid between February 06, 2012 till and May 25, 2012 with the offered price per share held by minority shareholders of approximately 0.25 EUR*. In the next few weeks late coming acceptance letters from minority shareholders will be considered and accepted.

The very good acceptance rate (60.54% of all minority shares were sold) shows that the offer was deemed fair and attractive by the minority shareholders. Total investment of Erste for this offer amounts to approximately EUR 8.4 million and reconfirms Erste Group commitment towards BCR and Romania.

Erste Group commits to launch a new minority offer within the next 12 months based on the same calculation formula and considering the new financial figures available at that time.

* The formula to calculate the price offer is based on BCR book value per share multiplied by price/book multiple of BRD and a 50% premium on top. Thus, it amounts to RON 1.09/share.