

## Erste Group finalizes the sale of Erste Bank Ukraine

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**30.04.2013**

Erste Group Bank AG ("Erste Group") completed the sale of 100% of its Ukrainian subsidiary ("Erste Bank Ukraine"), to the owners of PUJSC FIDOBANK ("FIDOBANK"), a group of companies ultimately controlled by Ukrainian banker Oleksandr Adarich. As previously announced in December 2012, the cash consideration amounted to USD 83 million (approx. EUR 63 million). This transaction is consistent with Erste Group's focus on customer business in the eastern part of the European Union.

With the closing of the transaction, the negative currency translation effect (EUR/UAH) related to capital and goodwill in the amount of EUR 81.3 million as of 31 December 2012, which is already recognised in equity, is recycled through the income statement. This technical booking does not affect the capital position of Erste Group.

Erste Bank Ukraine employed 1,530 staff, the total unconsolidated balance sheet stood at EUR 676 million as of 31 December 2012.

Erste Bank Ukraine will be merged with FIDOBANK and operate under the FIDOBANK name.

HSBC acted as financial advisor to Erste Group. Baker & McKenzie was Erste Group's legal advisor.