

Changes to the Management Board of Erste Group

Manfred Wimmer, Chief Financial Officer to retire as of 1 September 2013

Gernot Mittendorfer, Chief Risk Officer up to now, will take over as CFO

Andreas Gottschling, previously Head of Risk Management at Deutsche Bank, will be appointed new CRO

Personnel changes on the Management Board of Erste Group Bank AG: **Manfred Wimmer** will be leaving the Management Board at his own request to go into retirement as of 1 September 2013. Gernot Mittendorfer, CRO up to now, will succeed him as Chief Financial Officer. Andreas Gottschling, Head of Risk Analytics and Operational Risk Management at Deutsche Bank until just recently, will take over the CRO position at Erste Group as of 1 September and will join the management team led by Andreas Treichl.

"Manfred Wimmer has done a lot for our Group. He played a key role in defining our successful expansion strategy and also contributed directly to the strategic positioning of the Erste's daughter banks, such as when he served as CEO at BCR", Friedrich Rödler, Chairman of the Supervisory Board, commented on Mr. Wimmer's decision to retire. "We as Supervisory Board fully understand his personal reasons but regret his decision, because Manfred is an outstanding expert", said Rödler.

"Manfred is a very modest person, but his assessment has always been sharp and precise. We really owe a lot to him," explained Andreas Treichl. "As CFO, he was instrumental in helping the bank achieve a solid capital and liquidity position," Treichl added.



Andreas Gottschling
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Andreas Gottschling will cover strategic and operational risk management at Erste Group starting

1 September. He began his career in 1997 at Deutsche Bank AG where he headed the Quantitative Analysis team until 2000. After a stint as advisor at Euroquants and professor of finance at the Washington State University in 2003, he moved to LGT Capital Management, where he headed the quantitative research team until 2005. From 2005 to 2012 he was managing director at Deutsche Bank. His principal areas of responsibility covered all risk management aspects, including strategic analysis and operational management, as well as the selection of risk instruments. Currently Gottschling is a senior adviser with McKinsey, focussing on financial institutions risk management. Gottschling studied at Harvard University and the University of California San Diego, where he studied with, among others, Nobel laureates R.

Engle, C. Granger and E. Maskin. Gottschling is German, married and father of two children.

Further personnel changes at Erste Group:

There will also be personnel changes on the Management Board of **Česká spořitelna** as of 1 August 2013: After 20 years at Česká spořitelna, Dušan Baran, CFO, announced that he will resign and explore other career opportunities outside Erste Group. Also, Heinz Knotzer will join the board of Erste Group Immorent and is therefore also leaving the Management Board of Česká spořitelna.

Dušan Baran has worked at Česká spořitelna since 1993 in diverse management functions. He supported the privatization of Česká spořitelna as Chairman of the Board, and afterwards served on the Board as Chief Financial Officer. His experience and his management qualities have contributed significantly to the success of the restructuring of Česká spořitelna after the privatization and to the excellent results in recent years.

Heinz Knotzer worked for 17 years in various banking management positions in the Czech Republic. His career in the Czech

Republic started in Corporate Banking at Creditanstalt. He then went on to join Erste Bank, and after its privatization, Česká spořitelna. In 2004 he was appointed Board Member responsible for Corporate Banking. In 2007 Mr. Knotzer became responsible for Risk Management, a position that, since the start of the financial crisis, has become a key factor for the success of the bank. The non-performing loans ratio at Česká remained at single digit level both in the retail and corporate segments during his tenure. Heinz Knotzer will take over as board member responsible for risk and finance at Erste Group Immorent as of 1 August 2013.

This position has been held since 2011 by **Karel Mourek**, who will return to Česká spořitelna as board member responsible for risk management and succeed Heinz Knotzer as of 1 August 2013. Mr. Mourek moved from Creditanstalt in Prague to Česká spořitelna in 2001, where he was responsible for the SME business before he joined the Management Board of Erste Group Immorent in 2011.

Wolfgang Schopf, currently Head of Group Performance Management, will be appointed Chief Financial Officer on the Board of Česká and therefore takes over the position of Dušan Baran as of 1 August 2013. Wolfgang Schopf has worked for Erste Group since 1980. He started his career in accounting at Girozentrale. After the merger with Erste Bank, Schopf became Deputy Head of Accounting and in 2004 Head of Controlling. He then went on to develop and implement the Group Performance Management program, which he is currently leading.

The appointments are contingent on the approval of the different market authorities.