

Erste Group reduces goodwill by about EUR 350 million

The regular annual impairment tests for goodwill carried on Erste Group's balance sheet have resulted in a write-down requirement on goodwill of about EUR 350 million (pre-tax), associated primarily with its Romanian subsidiary BCR. This is mainly due to higher capital requirements applied in these impairment tests. The write-down will be booked in Q4 2013 and will have no impact on regulatory capital ratios.

Erste Group confirms its guidance for operating result, risk costs and the performance of the Romanian retail and SME sub-segment for 2013 as issued at its Q3 2013 results announcement on 30 October 2013.