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## ERSTE Express+ Note on Tui AG 19-24

### SNP Series 268

<b>Issuer</b>	Erste Group Bank AG
<b>Seniority</b>	Senior unsecured notes
<b>Issuer Rating</b>	A (S&P), A2 (Moody's), A (Fitch)
<b>ISIN</b>	AT0000A28685
<b>German WKN</b>	EB0FQS
<b>Public Offer in</b>	Slovakia
<b>Start of Subscription Period</b>	13.05.2019
<b>Issue Date</b>	21.05.2019
<b>Maturity Date</b>	21.06.2024
<b>Currency</b>	Euro (EUR)
<b>Principal Amount</b>	Tap Issue, up to EUR 50,000,000
<b>Principal Amount per Note</b>	EUR 1,000
<b>Initial Issue Price</b>	100.00 per cent. Issue price may adjust to market conditions continuously.
<b>Issue Surcharge</b>	Up to 2.00 per cent.
<b>Selling concession</b>	Up to 2.00 per cent.
<b>Interest Rate</b>	no periodic interest
<b>Payment Date</b>	Once on 21.06.2024 subject to adjustment with Following Business Day Convention.

#### Reference Asset

Share issuer	ISIN	Type	Exchange	Screen Page
TUI AG	DE000TUAG000	Common Share	German Stock Exchange (Xetra)	Reuters TUIGn.DE

<b>Strike Price</b>	100.00 per cent. of the Closing Price on 20.05.2019
<b>Redemption Barrier</b>	The Redemption Barrier is in relation to the relevant Early Redemption Date, figures shown in the table below.

Early Redemption Date	Redemption Barrier

22.06.2020	100,00 per cent. of the Strike Price
21.06.2021	95,00 per cent. of the Strike Price
21.06.2022	90,00 per cent. of the Strike Price
21.06.2023	85,00 per cent. of the Strike Price

<b>Final Redemption Barrier</b>	61.00 per cent. of the Strike Price
<b>Valuation Dates</b>	Valuation Dates are respectively 5 Business Days prior to the following Early Redemption Date. The Last Valuation Date is on 14.06.2024.
<b>Early Redemption</b>	If the Closing Price of the Reference Asset is equal or greater than the Redemption Barrier on one of the Valuation Dates, which is not the Last Valuation Date, each Note will be redeemed by the Issuer at the Early Redemption Amount on the Early Redemption Date following the relevant Valuation Date.
<b>Early Redemption Amount</b>	<p>Early Redemption Amount is equal to the product of (i) the Principal Amount per Note and (ii) the sum of (x) the product of 11.40 per cent. and the number of Valuation Dates prior to the relevant Early Redemption Date (including the Valuation Date immediately preceding the relevant Early Redemption Date) and (y) 100.00 per cent., and is calculated by using the following formula:</p> $\text{Principal Amount per Note} * [(11.40 \text{ per cent.} * \text{Relevant Valuation Dates}) + 100.00 \text{ per cent.}]$
<b>Early Redemption Dates</b>	Early Redemption Dates occur annually in each case on the 21.06. of each year commencing on 21.06.2020 and ending on 21.06.2023.
<b>Redemption Amount</b>	<p>If early redemption has not occurred and</p> <ul style="list-style-type: none"> <li>if the Closing Price of the Reference Asset on the Last Valuation Date is equal or greater than the Final Redemption Barrier, each Note will be redeemed on 21.06.2024 at an amount, which is equal to the product of (i) the Principal Amount per Note and (ii) the sum of (x) the product of 11.40 per cent. and the number of all Valuation Dates and (y) 100.00 per cent., and is calculated by using the following formula: <math display="block">\text{Principal Amount per Note} * [(11.40 \text{ per cent.} * \text{number Valuation Dates}) + 100.00 \text{ per cent.}]</math> </li> <li>otherwise each Note will be redeemed on 21.06.2024 by (x) delivery of the Delivery Shares and (y) if applicable payment of the Cash Amount.</li> </ul>

Delivery Shares are, in respect of each Note, the number (or fractions thereof) of Shares, which is equal to the result of dividing (i) the Principal Amount per Note by (ii) the Strike Price (the "Multiplier"), and is calculated by using the following formula:

$$\text{Multiplier} = \frac{\text{Principal Amount per Note}}{\text{Strike Price}}$$

If the Multiplier contains fractions of Shares (in relation to a Note, the "**Residual Fraction**"), a Holder will receive the number of Shares corresponding with the Multiplier, rounded down to the next lower integral

number of Shares, which can be delivered by the Issuer. The Residual Fraction will be settled in money. The amount to be settled in money is equal to the Cash Amount.

Cash Amount is an amount, which is equal to the product of (i) the Residual Fraction per Note and (ii) the Closing Price on 14.06.2024 and is calculated by using the following formula:

$$\text{Cash Amount} = \text{Residual Fraction} * \text{Closing Price on 14.06.2024}$$

<b>Business Days</b>	TARGET
<b>Listing</b>	Stuttgart Stock Exchange (Open Market)
<b>Documentation</b>	Structured Notes Programme (SNP), approved on 04.09.2018
<b>Calculation Agent</b>	Erste Group Bank AG
<b>Paying Agent</b>	Erste Group Bank AG

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