

PRESS RELEASE

Budapest, 22 June 2011

Erste assists at the Pannunion takeover

The buyer comes from America

Budapest, 22 June 2011 – Erste Investment Ltd. acts as investment service provider at the takeover of the shares of Pannunion Packaging plc. Pannunity Kft., the buyer entity, an affiliated company of Sun European Partners LLP („Sun European”), has announced a public takeover offer for the shares of Pannunion on 27 May 2011.

The buyer, which is part of the pan-European rigid packaging specialist PACCOR, has mandated Erste Investment Ltd. to manage the takeover offer, and complete the duties of an investment provider as described in the capital market act. In the frame of this mandate Erste Investment Ltd. collects the shares and declarations of the accepting shareholders, and after the acceptance period (and the competition approvals) in case of a successful offer will transfer the countervalue of the shares on behalf of the buyer.

Pannunion shareholders may accept the offer during the takeover in 20 Erste Bank branches on a way of simply completing an acceptance declaration and transfer the shares to a securities account.

Erste Investment Ltd. among its services not just arranges stock exchange listings and provides related advisory or pre-ipo advisory, but also manages public purchase offers and delistings, these latter also being an organic part of life of a listed company. The takeover activity, being an important element of the advisory service package of Erste Investment Ltd. can lead on several ways to stock exchange offer and delisting transaction. During the Pannunion-Sun transaction Erste also provides escrow services.

The acceptance period of the Pannunion public takeover offer last from 1 to 30 June, 2011. This period is available for the shareholders to accept the offer.

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