

PRESS RELEASE

Vienna-Budapest, September 14th, 2006

Real estate specialist riding high in the equipment leasing sector at mid year mark

HIGHLIGHTS in figures:

- **Total new leasing business up by 75% to EUR 835 million**
- **Number 1 in Austria and the cross border segment with a market share of 14%**
- **Number 1 in equipment leasing in Austria and the cross border segment with a market share of 15 %**
- **New business volume in the real estate segment rises 4.3% to EUR 274 million**
- **New business in the equipment leasing segment incl. motor vehicles grows by 162.4% to EUR 561 million**

Number 1 in Austria and the Cross Border Segment

IMMORENT increased the volume of its new leasing business to EUR 834.9 million in the first six months of 2006, a gain of approximately 75% compared to the previous year (HY1 2005: EUR 476.4 million).

In terms of new business IMMORENT heads the league tables of Austrian leasing companies both in Austria and the cross-border segment. According to statistics published by the Association of Austrian Leasing Companies, with a volume of new business of just under EUR 500 million and a market share of approximately 14%, IMMORENT has a clear lead over its competitors. Together with its "sister company" EBV Leasing (the Erste Bank subsidiary which specialises in motor vehicle leasing) IMMORENT makes the Erste Bank Group, which holds a market share of 20%, the bank group with the strongest leasing performance in Austria and the cross border segment.

The Specialist for Real Estate Leasing Scores in the Equipment Leasing Segment

In principle a real estate leasing specialist, Erste Bank's leasing subsidiary has achieved its best results in the equipment leasing segment. With the volume of new leasing business in Austria and the cross border segment reaching EUR 133.2 million (HY1 2005: EUR 112.3 million), and a market share of approximately 15% IMMORENT holds first place among Austrian leasing companies in terms of new business. "Although our roots are traditionally in the real estate leasing sector, our experience and expertise in equipment leasing are increasingly paying off. Furthermore, together with Erste Bank and the Sparkassen we also have an extremely strong brand with 's Leasing', with which we can optimally exploit group-wide synergies," says Gertrud Meisel-Ortner member of the Management Board responsible for CEE.

Real Estate Leasing Stabilises at a High Level

In the real estate leasing segment IMMORENT recorded a volume of new business of approximately EUR 91.5 million (HY1 2005: EUR 92.8 million) in Austria, while the subsidiaries in the CEE countries contributed EUR 182.4 million (HY1 2005: EUR 169.8 million) to the overall result. "On the whole we have reached a very high level and are therefore satisfied," says Gertrud Meisel-Ortner commenting on the result. "We still have some catching up to do in Austria before the end of the year, but fortunately

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we also have the opportunities to do so. A number of contracts will be ready for signing in the second half of the year.”

CEE Subsidiaries make a Substantial Contribution

A substantial share of these good results was attributable to the performance of the CEE subsidiaries and IMMORENT affiliates. Overall, the volume of new leasing business in the CEE countries grew by 23.5% to EUR 335 million (HY1 2005: EUR 271.2 million). Croatia (EUR 114.5 million) and Slovenia (EUR 73.6 million) in particular recorded especially high levels of new business. The youngest IMMORENT subsidiaries in Romania and Bulgaria are also delivering satisfactory results. According to Ms. Meisel-Ortner, “the IMMORENT companies have been able to establish themselves well in the growing Romanian and Bulgarian markets. We offer the entire range of IMMORENT products there, including our ‘more’ services, such as construction management and project development and have already positioned ourselves well on the market.”

Outlook

The dynamic economic growth currently witnessed in the CEE countries is expected to continue over the next few years. “They clearly offer us the strongest growth potential,” says Tichatschek, “Austria is a very mature market, in which comparable growth rates are scarcely possible any more. Our goal is to achieve moderate growth and to consolidate our healthy results in Austria.”

This contrasts with the strong economic growth in the CEE countries. “Leasing plays a substantial role in building up the economy in the CEE countries,” says Tichatschek. IMMORENT therefore expects that its CEE subsidiaries will increase their contribution to the company’s results. This has to be seen alongside the fact that the company has its roots in Austria and due to the expertise here it is Austria which has for many years delivered the impetus for this success. “We believe that this is a realistic recipe for achieving success and healthy growth in the next few years,” says Ms. Meisel-Ortner describing IMMORENT’s strategy.

Hungary

In the first half of 2006 IMMORENT Hungary signed contracts for and completed several further PPP projects, and expects to achieve its annual plan of new contracts worth EUR 65 million.

IMMORENT Hungary’s managing director Melinda Budai said IMMORENT would finance the construction of ten new supermarkets worth a combined EUR 30 million in Hungary in 2007, and was exploring the possibility of financing the construction of a five-star hotel in Budapest. IMMORENT has also participated in the financing of furniture store chain KIKA’s Hungarian expansion in Pécs, Győr and Debrecen.

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