

## PRESS RELEASE

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### **Erste Bank Hungary increases share capital from HUF 39.4bn to HUF 53.4bn**

**At today's extraordinary shareholders' meeting Erste Bank Hungary approved a HUF 14bn capital raise. The bank will privately issue new shares to increase its share capital from HUF 39.4bn to HUF 53.4bn. The new shares will be subscribed by Erste Bank Hungary's majority shareholder, Erste Bank der oesterreichischen Sparkassen AG (Erste Bank AG).**

The bank will issue 14bn dematerialised and personalised shares worth HUF 1 each corresponding to the nominal value that will be paid by Erste Bank AG in cash. At the same time the Board of Erste Bank Hungary will seek the shareholders' approval to raise the share capital of Erste Bank Hungary under its own authority by 25 per cent within the next five years, after having consulted with the Supervisory Board. Erste Bank Hungary will then be allowed to issue new shares only to the majority shareholder, Erste Bank AG.

"The steady expansion of Erste Bank Hungary provided the necessity of raising bank's share capital" - said Péter Kisbenedek, the chairman-CEO of Erste Bank Hungary. "The capital increase and the approval for further increases will allow Erste Bank to continue strengthening its positions in Hungary and to keep ROE around 25 per cent in the long term."

"During the first half of the year the bank grew faster than the market average, and will enjoy further boosts from developments planned for this year. Erste Bank Hungary will extend its current network of 178 branches to 200 by the end of the year", added Mr. Kisbenedek. "Under the bank's strategic cooperation with Magyar Posta an online banking system is available to clients in 320 post offices. The number of sales channels will also be increased through the rapid development of online services, for example the [origo] *klikkbank* operated through the [origo] portal under [www.klikkbank.hu](http://www.klikkbank.hu)."

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