

3 April 2007

## Erste Bank finalizes the acquisition of Diners Club in Croatia

Erste Bank der oesterreichischen Sparkassen AG (Erste Bank) yesterday finalized the acquisition of 100% of shares in Diners Club Adriatic d.d., Croatia ("DCA"), one of the leading Croatian credit card companies. The final purchase price amounted to EUR 149.6 million.

At yesterday's General Meeting of DCA new Supervisory Board members were elected. Tomislav Vuic, the current deputy chairman of Erste Bank Croatia, was appointed as the president of the Supervisory Board. Peter Kisbenedek<sup>1</sup>, the designated CFO of Erste Bank, was elected as his deputy. Jack Stack<sup>1</sup> (the current CEO of Česká spořitelna), Damir Bronic (the current Head of Risk management at Erste Bank Croatia) and Marijan Kostrencic (an external advisor involved in the acquisition process of DCA) were appointed as members of the Supervisory Board.

The new Managing Board of DCA includes the following members:

- Zeljko Menalo, previously Deputy Head of Retail Banking at Erste Bank Croatia, has been appointed as CEO.
- Marija Radonic, an existing member of the Management Board of DCA, has been appointed as deputy CEO.
- Danijel Idzakovic, previously Head of Credit Risk Management at Erste Bank Croatia, has been elected as member of the Management Board.

DCA was founded in 1969 as the first credit card provider in Croatia. Today, with some 450,000 issued credit cards and a market share of 28%, it ranks second in the Croatian market. As of 31.12.2006, DCA reported annual revenues of approximately EUR 44.2 million, net profit of EUR 6.8 million, net equity of EUR 32 million and total assets of EUR 165.7 million. The acquisition will generate substantial synergies in the area of consumer finance and will support the Erste Bank Group's CEE-related commission income. The combined bank card businesses of Erste Bank Croatia and DCA will amount to more than 1 million bank credit and debit cards. In the credit card segment Erste Bank Croatia and DCA will have more than 500,000 credit cards, representing a 32% market share.

For further information please contact:

Erste Bank, Press and Public Relations

1010 Vienna, Graben 21, Fax: 0043-50100-19849

Hana Cygonková, Tel: 0043-50100-11675, e-mail: [hana.cygonkova@erstebank.at](mailto:hana.cygonkova@erstebank.at)

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<sup>1</sup> The final appointment of Peter Kisbenedek and Jack Stack will be effected during the next weeks.