

## PRESS RELEASE

Budapest, 13 October 2010

### **Erste relief for sludge claimants**

The bank proffers a six-month moratorium on loan payment to mortgage customers whose properties have been damaged by the red sludge spill

**Budapest, 13 October 2010 – Erste Bank declares a six-month grace period from loan payment for customers affected by sludge damage. The moratorium is applicable to customers that live in Kolontár, Devecser or Somlóvásárhely and hold mortgage loans, irrespective of whether their properties have been damaged. No fees are charged by the bank on the loans during the payment moratorium.**

Imre Sztanó, Deputy CEO in charge of the bank's retail division, said the bank decided, in consideration of the emergency situation and to ease the burdens of distressed customers, to offer customers affected by the sludge spill to suspend payment of housing loans for six months beginning on 15 October 2010. During that period, customers in distress because of the red mud disaster will not default.

Erste customers may apply for the six-month moratorium on loan payment whose properties that serve as collateral in a loan contract are located in Kolontár, Devecser or Somlóvásárhely, irrespective of whether their properties have been damaged. Suspending loan payment temporarily, the bank will charge neither interest nor any other fees during the moratorium.

When the grace period expires, loan payment shall continue under the original conditions, but the six-month moratorium gives customers the opportunity to assess their situation and, in cooperation with the bank, design what further steps can and should be taken regarding their loans.

Imre Sztanó underlined that customers may apply for the payment exemption in any Erste branch and the necessary contract modifications can also be carried out there free of charge. Customers may notify the bank of their petition any time, and in case they do it after 15 October, the moratorium will come into force with retroactive effect as of 15 October.

As in the case of floods this spring, employees of the bank have launched a donation campaign to help those affected by the red sludge disaster.

#### Further information:

**Ms. Adrienn Illés** – Communication Specialist  
**Erste Bank Hungary Nyrt.**  
1138 Budapest, Népfürdő u. 24-26.  
Phone: (06 1) 268 4371 Mobile: (+36) 20 468 8709  
Fax: (06 1) 373 2705  
E-mail: [adrienn.illes@erstebank.hu](mailto:adrienn.illes@erstebank.hu)

**Ms. Emese Danks** –Director of Communication  
**Erste Bank Hungary Nyrt.**  
1138 Budapest, Népfürdő u. 24-26.  
Phone: (06 1) 268 4347 Mobile: (+36) 30 499 6358  
Fax: (06 1) 373 2705  
E-mail: [emese.danks@erstebank.hu](mailto:emese.danks@erstebank.hu)