

PRESS RELEASE

Budapest, 21 February 2011

Erste headquarters to house contemporary art exhibition

Budapest, 21 February 2011. – KONTAKT, the contemporary art collection of international Erste Group, is on display at the Budapest headquarters of Erste's Hungarian affiliate as of 21 February. Erste Group's art collection focuses on artistic activity that responds to social and political changes that have taken place in Central and Eastern Europe and Southeast Europe in the past decade and also contributed significant objects to the European art scene since the end of the 1950s.

"Supporting culture is one of the focal points in Erste Bank's sponsorship policy, and therefore the bank considers it important to stand by high culture that creates value," said Ms. Emese Danks, Director of Communication at Erste Bank Hungary Zrt.

Erste Group launched KONTAKT collection in 2004, a unique cache of works of art that focuses on the Central and Southeast European region as well as contemporary art in addition to conceptual art from the 1960s and 1970s. These works of art demonstrating the neo-avantgarde era, rated as prohibited art earlier, have not been represented by public collection policy of the countries in the region properly, thus this project is seen as a lifeline for these artefacts.

"The bank exhibited part of the collection in May 2008 in Kortárs Művészeti Intézet [Institute of Contemporary Art] in Dunaújváros with a resounding success," Ms. Emese Danks underlined. The objective of the collection is to display conceptual art forms that have been created in Europe's changing political scenery. With KONTAKT, Erste focuses on collecting *objets d'art* that play a key role in Europe's history of art, at the same time claiming an exceptional status in this politically heterogeneous landscape.

The works of art currently put on display at the Budapest headquarters of the bank include an installation by Tibor Hajas, who, despite his early death, counts among the most important Hungarian representatives of action and performance artists in the second half of the 20th century. His photographic installation *Sorsbemutató [Destiny on Display]* comprises stills of human faces.

The exhibition also showcases a work of art by Julije Knifer, who chose reduction as the method of self expression by disposing of colours and forms until all that remained on the canvas was a meander, a rectangular serpent-like motif known from ancient Greek art.

One of Róza El-Hassan's works of art is also part of the exhibition. Her installation *Feszített tárgyak [Stretched Objects]* looks as if it were a burlesque based on the concept of strength. Nevertheless, the association is by no means insignificant, as it can be neutralised but will never be gone entirely,

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becoming a sort of barrier that prevents allegorical or ideological interpretation of the objects and at the same time lending them a subtle ironic note.

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