

PRESS RELEASE

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IMMORENT in H1 2007: strong growth in core business

- **New leasing business up by 6.7% in the first six months to EUR 935 million**
- **Core business of real estate leasing and equipment leasing surges by 18.7%**
- **Solid position in Austrian real estate leasing: number 1 in terms of existing portfolio and new business**

The half-year results have put a smile on everyone's face at the leasing company of the Erste Bank Group, with total earnings up by 6.7% to approximately EUR 935 million.

Looking at just the core business of IMMORENT, real estate and equipment leasing, the growth rate is far higher totalling 18.7%.

In real estate leasing IMMORENT managed to generate new business of roughly EUR 326 million, corresponding to an increase of 19.2%.

The development of equipment leasing was equally impressive, with a growth rate of 18.1% helping to record a figure of about EUR 253 million.

Austria: IMMORENT is market leader in real estate leasing

IMMORENT put in a particularly strong performance in Austria in its key business area of real estate leasing.

The volume of new business totalled around EUR 148 million, which constitutes growth of more than 62% and means the company leads the way on this market.

But IMMORENT also comes out on top among Austrian leasing firms as regards existing real estate portfolios, recording a total of approximately EUR 2.5 billion. "Our roots and strengths lie in the real estate leasing business. The good figures merely confirm our expertise", said IMMORENT Board member Gertrud Meisel-Ortner.

IMMORENT also scores well in Austria in the field of equipment leasing. With new business amounting to roughly EUR 94 million, thus maintaining the strong momentum from the previous year, the firm is one of the top three on the market. The company was able to take advantage of its strengths in the areas of vendor leasing and banking sales in particular, where it managed to generate the highest volumes of new business. "We have a very tight network of sales partners – above all with Erste Bank and Sparkassen but also with vendors – that functions extremely well", explained Meisel-Ortner.

IMMORENT also posted the most dynamic performance of all Austrian leasing companies in cross-border equipment leasing with a high growth rate of 65%.

New perspectives in Eastern and South-eastern Europe

Subsidiary firms in CEE/SEE contributed around EUR 361 million to total earnings in the first six months of 2007, a share of 38.6%. Particularly high volumes of new business were generated by the subsidiary companies in the Czech Republic (roughly EUR 46 million), Hungary (roughly EUR 55 million) and in Croatia (roughly EUR 141 million).

New offices have been opened and initial contacts made in Ukraine and in Serbia. "This is where the potential lies for future growth", revealed Meisel-Ortner.

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