

Vienna, 21 April 2008

## Erste Bank Group management appointments:

- **Experienced commercial banker Dominic Bruynseels appointed CEO of BCR**
- **Manfred Wimmer to join Erste Bank Management Board following the decision of Peter Kisbenedek to return to Hungary for family reasons**

Subsequent to decisions by the supervisory boards of both Erste Bank der oesterreichischen Sparkassen AG (Erste Bank) and of Banca Comercială Română (BCR), Erste Bank announces the following changes in its senior management team:

Dominic Bruynseels (48) has been appointed as Chief Executive Officer of BCR. In line with the plans announced when Manfred Wimmer took over as interim CEO of BCR in December 2007, the appointment of Mr. Bruynseels as new CEO follows the completion of the Integration and Development Program of BCR in April 2008 – within the planned 12-18 month schedule.

Following the resignation of Peter Kisbenedek from his position as CPO and CFO of Erste Bank as a result of his decision to return to Hungary, Manfred Wimmer (52), has been appointed by the Bank's Supervisory Board as new Chief Performance Officer and CFO of Erste Bank.

### **New CEO appointed at BCR**

An internationally experienced banker, Mr. Bruynseels joins BCR after a 27-year career with Barclays Bank. Most recently, he worked as Senior Executive Director of Barclays Global Retail and Commercial Banking Emerging Markets division based in Dubai. Dominic Bruynseels gained his extensive professional experience through a variety of UK-based branch, regional and head office roles as well as international positions. During the latter part of his 17-year career in the UK business of Barclays, Mr. Bruynseels was responsible, among others, for the financial network and operations planning and development of the integrated delivery channel strategy of Barclays Bank in the UK. From 1997-99, Mr. Bruynseels served as Finance Director for Barclays' Africa, Caribbean, Middle East and Latin American business, becoming the chief executive officer of Barclays Africa and the Middle East in 1999, responsible for the 12 operations across the region. From 2005-07 he played a leadership role in the acquisition and integration into Barclays of Absa, the leading South African Bank, serving on both the Absa Executive Committee and Board.

*“Dominic Bruynseels is a highly regarded and experienced banker, who has served one of the most prestigious banking groups in the world for almost 30 years. Previously active in an emerging markets environment, Mr. Bruynseels has an impressive track record of building a group of retail banks with modern retail and commercial banking practices as well as first class customer service. We believe he is an ideal choice for CEO, and that BCR and Erste Bank as a whole will benefit in particular from his forward thinking and sound execution”,* said Andreas Treichl, President of the BCR Supervisory Board.

*“Romania is a key market for Erste Bank and I am honored to have been appointed as CEO of BCR. I have been impressed by the people I have met at Erste Bank and BCR as well as by the excellent position the bank has in the market. I am looking forward to joining the board and the exciting challenge of building further on the solid foundations laid by my predecessors”,* Mr. Bruynseels stated, on the occasion of the announcement.

Dominic Bruynseels' appointment requires the approval of the National Bank of Romania, subject to which, he will officially take over as CEO on July 1, 2008. Until then, Mr. Bruynseels will join BCR as advisor to the Board, starting May 1, 2008 and will work closely with the current CEO in order to ensure a smooth hand-over.

## **Manfred Wimmer appointed Chief Performance Officer and CFO of Erste Bank**

Following the decision by Peter Kisbenedek to return to Budapest and his subsequent resignation from Erste Bank's Management Board, the Bank's Supervisory Board has appointed Manfred Wimmer as Chief Performance Officer and CFO.

Manfred Wimmer (52), who has led the integration of BCR into Erste Bank Group in a highly professional manner, while at the same time ensuring growth of BCR's business and delivery on its financial targets, has an ideal background for this new role.

Prior to being appointed interim CEO of BCR, Manfred Wimmer has held a number of senior management positions at Erste Bank since he joined in 1998, building up an extensive knowledge of group operations. He has made a significant contribution to the integration of Erste Bank's most important acquisitions and, as Head of Group Architecture and Strategic Group Development of Erste Bank Group, played a major role in the development of the new group structure.

Mr. Kisbenedek served as CEO of Erste Bank Hungary from November 2000, joining the Erste Bank's Management Board in July 2007. In his seven years as CEO of Erste Bank Hungary he successfully turned around the Hungarian operation and managed the smooth and rapid integration of Postabank.

*"On behalf of the Management Board of Erste Bank I would like to take this opportunity to thank Peter Kisbenedek for his hard work over the past 8 years, and wish him and his family all the best for the future", commented Andreas Treichl. "While we appreciate Peter Kisbenedek's contribution to our operations, we are very pleased to welcome Manfred Wimmer back to Vienna, and are confident that his broad experience gained in particular through integrating Erste Bank's major acquisitions in CEE make him an excellent choice for the new position".*

Mr. Kisbenedek will terminate his contract with Erste Bank effective 30 June 2008 and Mr. Wimmer will take up his new position in Vienna on 1 September 2008. In the meantime Andreas Treichl, CEO of Erste Bank will fulfil the responsibilities of the CPO/CFO.

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**Erste Bank Group** is with its almost 52,500 employees one of the leading financial providers in CEE, serving over 16 million clients in almost 3,000 branches in 8 countries (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia, Serbia, Ukraine). As of 31 December 2007 Erste Bank has reached 200.5 billion EUR total assets, net profit of EUR 1.174,7 million and ROE of 14.6 %.

**BCR**, a member of the Erste Group, is a universal bank and the leading banking institution in Romania, managing assets worth of more than EUR 17.5 billion. The bank provides a full range of products and services, with its 580 branches and agencies located in most of the Romanian cities with a population of more than 10,000 inhabitants. The bank provides a complex offer of banking products and services, including Internet banking and e-commerce services. BCR issues 23 types of debit and credit card, and is the owner of the largest national ATM network – more than 1,500 machines and electronic terminals operational at the merchants, for card payments, and 13.000 POSs. BCR is currently the most important financial Group in Romania, with operations in the country and abroad developed by its branches and representative offices, with a consistent presence supported by its companies on the market segments for equity, leasing, insurances and assets management.

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