

PRESS RELEASE

Budapest, 4 January 2010

Erste appointed new managing board member

Budapest, 4 January 2010. – The managing Board of Erste Bank Hungary has been expanded with a new member as of 1 January 2010. As new internal board member, János Major will be responsible for the bank's corporate banking business. Together with the new internal member, the managing board of Erste Bank Hungary consists of five members.

The managing board of Erste Bank Hungary has been enlarged through the appointment of a new member as of 1 January 2010. As new board member, János Major will be responsible for the bank's local corporate banking business and the divisionalised business unit GCIB and real estate finance in Hungary.

In addition to her responsibilities as chief executive officer, Ms. Edit Papp, chairperson and CEO of Erste Bank Hungary, has also conducted the bank's corporate banking business. In order to further strengthen the market position of the bank, it has become necessary to establish a separate board position for corporate banking areas (small and medium enterprises, municipalities, large corporates, real estate finance).

János Major has worked for Erste Bank Hungary since 2005. He has fulfilled various management positions in the corporate division of the bank, most recently heading the divisionalised business unit GCIB and real estate finance. He was also involved in creating the SME and real estate finance segments at BCR, also affiliated to the Erste Group, and led numerous Group projects.

The 39-year-old expert previously worked at ING Magyarország Rt. (ING Hungary Ltd.) for nearly 10 years, heading, among others the retail division and risk management area of the bank. He had started his banking career in 1991 at Leumi Hitel Bank (Leumi Credit Bank).

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