

## PRESS STATEMENT

Budapest, 18<sup>th</sup> October, 2005.

### Tranzit comes to Hungary

Erste Bank Group funds contemporary arts

**Budapest, 18<sup>th</sup> October, 2005. – Tranzit, Erste Bank Group’s long-term initiative to support contemporary arts projects in Central and Eastern Europe has come to Hungary. Tranzit operates in the different countries, at a local level, with its own programme and artistic direction, financed by local banks.**

Austria’s Erste Bank AG, with over 12 million clients is Central Europe’s leading financial service provider on the retail market, and has strong positions in the Czech Republic, Slovakia and Croatia as well as in Hungary. “Our commitment to the Central and Eastern European region is further shown by our view that its social and cultural development, as well as its economic development are of great importance,” Erste Bank Group sponsorships director Boris Marte said. Thus Transit offers support to contemporary arts and arts projects, stimulates dialogue between countries and seeks to strengthen an awareness of the heterogeneity of the colourful Central and Southeast European regions. Transit uses grants and other means to assist scientific projects and to prompt a livelier cooperation between the different cultures and languages.

Transit will operate in Hungary in the form of a not-for-profit cultural association under the name Tranzit Hungary Egyesület. The association will be chaired by art historian Dóra Hegyi, assisted by art historian Franciska Zólyom as vice-chairman, and the founding members will include arts hall Múcsarnok curator Judit Angel, Hungarian Academy of Sciences History of Art Research Institute fellow Sándor Hornyik, aesthete and philosopher Zoltán Sebők and ELTE university Sociology Department Director Anna Wessely.

Transit will offer continuous updates of its initiatives and projects to the world of art and the wider public. Certain projects will include competitions, presided over by a panel of specially selected judges. Tranzit Hungary Egyesület chairman Dóra Hegyi said Tranzit was dynamic and its activities would encompass a wide range of disciplines, which will help create a dialogue between artists, curators, critics and other members of the arts and the audience. Transit supports local experts and individuals, not institutions. It initiates projects, which contribute to the local and international world of art. The subsidised projects are process-oriented, innovative, experimental and have long-term potential for content development.

The entire annual budget of Tranzit Hungary Egyesület will be provided by Erste Bank Hungary Rt.

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