

PRESS STATEMENT

Budapest, 25th January, 2006

Erste Bank introduces new deposit offer

KamatMax III. – offers annual interest of more than 8 per cent

Budapest, 25th January, 2006. – Erste Bank Hungary has introduced a deposit offer to run between 23rd January 2006 and 3rd February 2006. Clients making deposits in KamatMax accounts, fixed deposits combined with a euro-forint exchange rate option, gain outstanding interest on their savings. The deposit is fixed for six months, and the annual interest might exceed 8 per cent.

The Erste KamatMax deposit is the combination of a deposit and a financial product (a euro-forint exchange rate option), which offers an interest premium determined by the daily euro/forint exchange rate, in addition to a fixed annual interest rate of 0.25 per cent (the total deposit interest is 0.25 per cent). The premium can achieve 8.25 per cent in annual terms, thus the maximum interest is an outstanding 8.5 per cent (the total deposit interest is 8.62 per cent).

Erste Bank will determine the interest daily on the basis of the forex rate. The deposit minimum is HUF 100,000, and all deposits will carry the same interest. The KamatMax account is a flexible and safe savings construction. The deposits can be withdrawn at any point, and the National Deposit Insurance Fund's guarantee covers the accounts.

Erste Bank retail division head Bernadett Tátrai said Erste Bank developed the Erste KamatMax account for clients with substantial savings, who are prepared to invest a part of their savings in moderate risk, higher interest constructions. Clients can thus benefit from higher-yield forex deals. They need not have comprehensive knowledge of the forex market, and receive professional risk management services.

Ms Tátrai added that the product, due to its flexibility, has become extraordinarily popular among clients since the first offer window in October, 2005. Over 8,000 clients opted to place monies in KamatMax accounts in the course of the two previous offers. The average deposit exceeded HUF 2m during the second offer. The overall stock of KamatMax deposits has exceeded HUF 18bn.

Due to the popularity of the KamatMax deposit and satisfying the clients' demand, Erste Bank will offer structured deposit products, like KamatMax III. to its clients continually this year.

Further information:

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