

Vienna, 1 February 2006

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## **Over-allotment option exercised in full**

- **Increases total shares issued under capital increase to 64,848,960**
- **Total proceeds of EUR 2,918.2mm**

Erste Bank der oesterreichischen Sparkassen AG (Erste Bank) announces that the over-allotment option granted to the syndicate has been exercised in full resulting in an additional 5,895,360 new shares being issued. Following the exercise, the total number of shares issued pursuant to the capital increase will be 64,848,960 generating total proceeds of EUR 2,918.2mm.

As a result of the exercise, Erste Bank's share capital has been increased by a total of 26.7%.

Taking into account these additional shares, DIE ERSTE österreichische Spar-Casse Privatstiftung, which is Erste Bank's largest shareholder, will hold 30.5%.

Erste Bank, Goldman Sachs and JPMorgan acted as Joint Bookrunners and Joint Global Coordinators of the equity offering. Citigroup, Credit Suisse and ABN AMRO Rothschild acted as co-lead managers for this transaction.

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This announcement does not constitute an offer of securities, nor a solicitation for an offer of securities. A prospectus that was approved by the Austrian Financial Markets Supervisory Authority was published on 10 January 2006. Interested persons can obtain a free copy of the prospectus from Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Wien (Kassensaal, Information desk) during business hours. In connection with the offer of securities of Erste Bank only the information contained in the prospectus is binding. This announcement may not be published or distributed in the United States, Canada, Japan or Australia. The securities and subscription rights to which this announcement relates have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No public offering of the securities or subscription rights will be made in the United States.