

24 October 2006

Erste Bank Management Board Change: Bernhard Spalt to be responsible for Risk Management

At today's meeting of the Bank's Supervisory Board, Bernhard Spalt was appointed to the Management Board of Erste Bank der oesterreichischen Sparkassen AG. He will be responsible for risk management (strategic risk management, credit risk management and loan restructuring). He will take up his responsibilities in the Management Board with effect from 1 November 2006.

He takes the place of Christian Coreth (61), who has decided to reduce his workload for health reasons. Mr. Coreth is therefore resigning from the Management Board as of the end of October 2006. He will, however, continue to carry out his responsibilities in the Supervisory Boards of the Erste Bank Group's two largest subsidiaries, Česká spořitelna and Banca Comercială Română. In addition, he will share his experience training staff in credit-related issues throughout the entire Group.

Christian Coreth was responsible as Divisional Manager for the Bank's international business from 1998 to June 2004, developing this division very effectively to its current position as a major contributor to Erste Bank's earnings. Since July 2004 he has been responsible, as a member of the Management Board, for risk management. Under his leadership, risk management has been brought in line with international standards throughout the Group.

Bernhard Spalt (38) is married and has a daughter. He was born in Vorarlberg and started his career in the Erste österreichische Spar-Casse Bank AG in 1991. Following specialist roles in the law pertaining to international loan agreements and restructuring loans to major clients, he moved to the Management Board office. In 1999, his foreign responsibilities took him to the Czech Republic, where he took over the management of the Loan Restructuring department of Erste Bank ČR and ran the Loan Restructuring department at Česká spořitelna from 2000 to 2002. Since July 2002, Bernhard Spalt has been Head of Strategic Risk Management at Erste Bank and a member of the Supervisory Boards of Česká spořitelna, Erste Bank Hungary and more recently, Bank Prestige.

Any queries should be addressed to:
Erste Bank, Press and Public Relations
1010 Vienna, Graben 21, Fax: 0043 (0) 50100 ext. 19849
Michael Mauritz, Tel. 0043 (0) 50 100 ext. 19603, e-mail: michael.mauritz@erstebank.at
Karin Berger, Tel. 0043 (0) 50100 ext. 17629, e-mail: karin.berger@erstebank.at
Hana Cygonková, ext. 11675, e-mail: hana.cygonkova@erstebank.at

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