

Vienna, 5 February 2007

Erste Bank takes top spot in investment recommendations for Austria and Central Europe

For the second year running, the research team of Erste Bank Group ranks first both in Austria and in Central Europe according to the "Austria and Central Europe Research Yearbook 2006" recently published by the independent research analysis firm "AQ Research" based in London.

Erste Bank Group cemented its success from the last survey and remained in the top spot: the 24-strong share analysis team came in first for share recommendations on the Austrian, Hungary and Croatian markets, and took second place in the Czech Republic and third place in Poland. In the aggregate evaluation, which is based on the highest hit rates of all the institutions involved, Erste Bank emerged with a considerable lead for the 2006 calendar year.

This renowned survey of AQ Research on Austria and four Central European markets was carried out for the second time this year, examining the investment recommendations (Buy/Hold/Sell) of over 40 analysis houses in relation to 159 reviewed businesses. This shows the rising significance of Central Europe as an investment and growth region.

"We are delighted to have maintained our No. 1 position", said Fritz Mostböck, Head of Group Research. "This is a remarkable achievement and demonstrates that our sector research approach across the region has been successful. It is thanks to our expert teams in Budapest, Prague, Warsaw, Vienna and Zagreb, that we can offer our clients such excellent analysis and be the leading research house in Central Europe."

TOP RQ BROKERS: 8 ELIGIBLE

Broker	Overall Average RQ	No of Recs	No of Highest RQs	Rec Type
Erste Bank	28.70	65	20	Ab
Unicredit MIB	21.28	80	21	Ab
ING Financial Markets	9.02	33	8	Ab
AmerBrokers	7.52	49	7	Ab
Raiffeisen Centrobank	7.21	53	9	Ab
UBS	5.31	33	2	Ab

OVERALL HIT RATES

Broker	% Rec's Adding value
Erste Bank	72.31
Unicredit MIB	70.00
ING Financial Markets	57.58
UBS	51.52
Raiffeisen Centrobank	45.28
Citigroup Investment Research	43.48

COUNTRY WINNERS

Best houses for recommendations in major European markets

Austria	Erste Bank
Croatia	Erste Bank
Czech Republic	Unicredit MIB
Hungary	Erste Bank
Poland	Unicredit MIB

Source: AQ Research

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