

PRESS RELEASE

Budapest, 10th September, 2008

Erste Bank offers winning duo

Bond and deposit combination offers outstanding earnings rate and guaranteed yield

Budapest, 10th September, 2008 – Erste Bank Hungary launched an eight-week deposit offer on 8th September, 2008. The construction, called Nyerő Páros Megtakarítás (Winning Duo Savings), offers a four-month revolving deposit combined with Erste Befektetési's new two and a half-year Erste Hozamváró Kötvény 2 (Yield Anticipating Bond) product. The deposit offers a 12 per cent (AER: 12.67 per cent) earnings rate in the first interest period.

Erste Bank Hungary's board member Imre Sztanó said the offer would remain open till 31st October, 2008. He added that the construction was aimed at those of Erste Bank's 750,000 retail clients who look to achieve high guaranteed yields typical of bond investments, while ensuring that some of their savings remain more secure in lower risk investments. The deposit is not offered on its own (without subscription for Yield Anticipating Bonds), and the amount deposited cannot exceed the amount invested in bonds.

The minimum investment is HUF 200,000. There is no ceiling. The revolving four-month deposit, where the interest earned is reinvested, offers a 12 per cent interest rate (AER: 12.67 per cent) in the first interest period. In the following interest periods clients earn the rate offered for standard 6-month revolving deposits, currently 7.69-7.90 per cent (AER: 7.95-8.18 per cent). The other member of the Winning Duo is the Yield Anticipating Bond 2, which runs for two and a half years, and which offers an outstanding guaranteed yield of 12 per cent over the entire run of the bond (AER: 4.64 per cent). The eventual yield can be as high as 50 per cent compared to nominal value. The yield is calculated on the basis of the DB Liquid Alpha EUR 4 index (Bloomberg: DBLAEE4J Index), which tracks a diverse selection of investments, ensuring that subscribers will benefit from falling prices, as well as rising ones. The bond will remain available for subscription on its own, and not only as a part of the Winning Duo during the run of the offer.

Mr Sztanó said at least half of the savings, in other words half of the overall amount invested in the bond and deposit must come from accounts other than ones held with Erste Bank. This means that half of the money invested cannot have been on an Erste Bank current or savings account or an Erste Befektetési investment account prior to 31st August, 2008.

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