

## PRESS RELEASE

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### **Erste: More support for red sludge victims**

Waiving mortgages, giving donation

**Budapest, 19 May 2011 – Erste Bank Hungary Zrt. waives the mortgage debts of customers whose loan collateral has been destroyed either partially or completely in the red sludge disaster. Additionally, the bank contributes HUF 2.5 million to the renovation works of the Devecser Primary School through a donation collected by employees of the bank with involvement by Magyar Vöröskereszt [Hungarian Red Cross].**

Imre Sztanó, Deputy CEO of Erste Bank in charge of retail division, says the bank decided, in consideration of the extreme situation, to abandon the debts owed by customers whose loan collateral has been destroyed partly or entirely, in order to mitigate the burdens of customers that have got in their present position through no fault of their own.

After the red sludge spill last year, the bank immediately declared a six-month grace period of loan repayment for customers in Kolontár, Devecser, and Somlóvásárhely. The six-month grace period was available to Erste mortgagees whose loan collateral was located in Kolontár, Devecser, or Somlóvásárhely, regardless of the damages in their properties. In line with the decision of the bank, the mortgage debts of the customers incurring the biggest losses have now been waived as the grace period has expired.

Employees of the bank again joined forces, like they had after the devastating floods, and collected donations in order to help victims. The total of individual donations was offered by the bank via Magyar Vöröskereszt for the renovation works of the Devecser Primary School. The amount contributed to the completion of the first phase of renovation, allowing the school semester to commence after the spring break.

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