

SWIFT Broadcast July 2008:

Erste Bank: new Swift BIC and change of company name

We refer to our broadcast from 10 April 2008 and are now able to give more detailed information on the handling and settlement of current and future transactions created by the spin-off of Erste Bank's Austrian business into a wholly owned subsidiary. This broadcast can be downloaded in PDF-format from our web-site www.erstebank.at (English version) under the section financial institutions.

Following the approval at the Annual General Meeting, the legal and technical separation will take place between August 08 (end of the business day) and 10, 2008. All changes described below will become effective from the start of business on 11 August 2008.

What are the key features of the spin-off?

The current Erste Bank will be renamed to Erste Group Bank AG and will act in a holding function and operate strategic group steering and center functions, such as infrastructure, for the member banks of the group in Austria and in CEE. Erste Group Bank AG will also be responsible for group-wide business activities such as operating the Global Markets division and the Group Corporate & Investment Banking division on a group-wide level. The branches London, Hong Kong and New York will remain part of Erste Group Bank AG and therefore will execute business under the name of Erste Group Bank AG.

Following the date this comes into effect, the parent company (Erste Group Bank AG) will remain the entity being rated by rating agencies (Fitch, S&P, Moody's) and the company listed on the stock exchanges Vienna, Prague and Bucharest with symbol "ERST".

The Austrian subsidiary will be renamed Erste Bank der oesterreichischen Sparkassen AG and will mainly operate the retail and corporate customer business throughout the Austrian branches and commerce centers. Erste Group Bank AG will own 100% of the shares in the Austrian subsidiary.

Please find below key data of the parent company (hereinafter Erste Group Bank AG) and the Austrian subsidiary (hereinafter Erste Bank der oesterreichischen Sparkassen AG):

Erste Group Bank AG – the listed parent company:

Name of the company:	Erste Group Bank AG
Seat of the company:	Graben 21, 1010 Vienna, Austria
DVR-no.:	31313
Company registration no.:	33209m
Bank code:	20100
BIC / SWIFT:	GIBAATWGXXX
VAT no.:	ATU 15361506
Issuer's code:	20000
Long-term ratings (as of 16 June 2008):	
Standard & Poors:	A
Moody's:	Aa3
Fitch:	A
ISIN Code:	AT0000652011
Website:	www.erstegroup.com
E-mail addresses:	xxx@erstegroup.com

Erste Bank der oesterreichischen Sparkassen AG – the Austrian subsidiary:

Name of the company:	Erste Bank der oesterreichischen Sparkassen AG
Seat of the company:	Graben 21, 1010 Vienna, Austria
DVR-no.:	3002133
Company registration no.:	286283f
Bank code:	20111
BIC / SWIFT:	GIBAATWWXXX
VAT no.:	ATU 63358299
Website:	www.erstebank.at
E-mail addresses:	xxx@erstebank.at

All other data, especially telephone and fax numbers, SWIFT codes of our international branches (New York, London and Hong Kong), remain unchanged. Furthermore, your current contacts within Erste Bank remain unchanged.

Please find below detailed information on specific topics related to the spin-off. Please note that the information is only valid for banks, brokers and financial institutions as addressees of this broadcast.

1. Your Loro Accounts

Unless otherwise directly advised, cash and securities accounts of banks, brokers and financial institutions will be maintained by Erste Group Bank AG. Please observe the changed SWIFT code; your account number will remain unchanged. Please amend your records with effect from 11 August 2008.

2. Our Nostro Accounts

All nostro accounts currently maintained by Erste Bank will continue to belong to Erste Group Bank AG. Please change the account name to Erste Group Bank AG and change the BIC to GIBAATWGXXX in your systems with effect from 11 August 2008 and send SWIFT statements to our new BIC: GIBAATWGXXX.

Nostro accounts in the name of our international branches (New York, London or Hong Kong) should be renamed to Erste Group Bank AG (New York, London or Hong Kong Branch) with no change made to the respective branch SWIFT BIC.

3. SWIFT/BKE, authorized signatures and other authorizations

The current SWIFT authenticator keys will remain valid for Erste Group Bank AG. If needed, the subsidiary Erste Bank der oesterreichischen Sparkassen AG will define new ones.

If we have exchanged a four-digit key (GIBA****) with your good bank, please include GIBAATWGXXX. Test keys for e-mail and fax will be valid for Erste Group Bank AG.

A new signature book for Erste Group Bank AG and Erste Bank der oesterreichischen Sparkassen AG will be available in time (with separate sections for each company).

4. Commercial payments

As informed in our Broadcast Nr. B 65245 dd. 21 Dec 2007, current Erste Bank has already implemented a central processing platform for all incoming and outgoing commercial payments of Erste Group member banks (e.g. Banca Commerciale Romana, Slovenska Sporitel'na, etc.).

Commercial payments from and to the subsidiary Erste Bank der oesterreichischen Sparkassen AG have to be handled in the same way as for all Erste Group member banks being already part of our hub.

This means starting of business 11 August 2008 you will receive all commercial payments from subsidiary Erste Bank der oesterreichischen Sparkassen AG via the payment hub with the BIC GIBAATWGXXX and please send all commercial payments to Erste Bank der oesterreichischen Sparkassen AG via the payment hub with the BIC GIBAATWGXXX.

Please find the adapted broadcast mentioned above on our current website www.erstebank.at (English version) under the section financial institutions.

The list of correspondent banks applicable to current Erste Bank will remain valid for Erste Group Bank AG. For a detailed list of the correspondent banks please refer to our current website www.erstebank.at (English version) under the section financial institutions.

5. Inter-bank clearing

Please redirect incoming payments in favor of GIBAATWWXXX to GIBAATWGXXX. SSIs of our subsidiaries and Austrian saving banks: If GIBAATWWXXX is used so far as SSI, please change from GIBAATWWXXX to GIBAATWGXXX.

6. MM, FX, derivatives front office and securities trading/sales

All inter-bank treasury and securities trading/sales activities will be executed by Erste Group Bank AG.

7. Treasury back-office changes

7.1 New deals:

After the legal and technical separation International Treasury Business (FX, MM and derivatives) will be done exclusively by and in the name of Erste Group Bank AG (GIBAATWGXXX). From dealing date 11 August 2008 onwards new deals (including CLS) will be done in the name of GIBAATWGXXX (new BIC, new name, same legal entity). All SSIs, Nostro-Accounts, bilateral CLS-agreements remain unchanged and are then valid for GIBAATWGXXX. Please pay in favor of and confirm to GIBAATWGXXX.

7.2 Existing deals:

GIBAATWGXXX is the successor for all existing deals (change BIC and counterparty name). From value date 11 August 2008 onwards please pay as originally agreed in the deal, but in favor of GIBAATWGXXX. We will not exchange confirmations about these amendments. CLS-deals with dealing date before 11 August 2008 will be settled unchanged in CLS under GIBAATWWXXX (no action required).

7.3 Deals with our international branches (New York, London and Hong Kong)

Settlement of deals with our international branches remains unchanged. Payments should be made as originally confirmed.

8. Securities Back Office changes

Current SSIs will remain valid for Erste Group Bank AG. As per 11 August 2008 all communications concerning securities settlement should be done using GIBAATWGXXX.

The custody activities will remain part of the business of Erste Group Bank AG. Our current contractual arrangements will not be affected. All SWIFT-instructions should be sent to the BIC of Erste Group Bank AG: GIBAATWGXXX. Therefore, all messages for confirmations/reconciliations/reporting will be sent from the new BIC as well.

All pending instructions will automatically be processed by Erste Group Bank AG. Please be aware that, from 11 August, the settlement with Clearing Agent Erste Group Bank AG will need to be instructed with the new BIC GIBAATWGXXX.

9. Existing and new issues

Existing outstanding issues remain issues of Erste Group Bank AG and thus remain unaffected by the spin-off.

Future funding activities will be performed by Erste Group Bank AG, which will also be the entity rated by rating agencies.

10. Counterparty and Market Risk Limits

Erste Group Bank AG will be responsible for group-wide Global Markets as well as Group Corporate and Investment Banking activities. Therefore, we kindly ask you to keep your existing counterparty and Market Risk limits for our bank unchanged, but rename them into Erste Group Bank AG as of 11 August 2008.

There is only one exception, which refers to any existing counterparty limits for Austrian customer related documentary business – confirmations, guarantees etc. As this part of the business will be spun off into subsidiary Erste Bank der oesterreichischen Sparkassen AG we ask you to re-allocate any respective counterparty limits for that business type to the subsidiary Erste Bank der oesterreichischen Sparkassen AG.

11. Documentary business

Please be advised that with effect from 11 August 2008 trade finance transactions including advising and confirmation of documentary credits and standby credits, reimbursements, guarantees, handling of documentary collections and collections of foreign bills of exchange will be serviced and processed by one service center for both banks, GIBAATWWXXX and GIBAATWGXXX at Brandstaette 7-9, A-1010 Vienna Austria.

Consequently, effective from that date, all transactions / documents / correspondence for Austrian clients are to be sent to Erste Bank der oesterreichischen Sparkassen AG Brandstaette 7-9, 1010 Vienna Austria, BIC/SWIFT: GIBAATWWXXX.

All transactions/documents/correspondence for non-Austrian clients and bank to bank transactions (e.g. reimbursements, counter guarantees) are to be sent to Erste Group Bank AG Brandstaette 7-9, 1010 Vienna Austria, BIC/SWIFT: GIBAATWGXXX.

In case of questions please refer to your usual contacts within Erste Bank.