

PRESS RELEASE

Budapest, 25 January 2010

Erste to offer Long-term Investment Accounts

New savings designs without tax on interest, share price gains or dividend

Budapest, 25 January 2010 – Erste Bank Hungary and Erste Investment Hungary are implementing new savings accounts dubbed Tartós Megtakarítási Betétszámla [Long-term Savings Deposit Account] and Tartós Befektetési Számla [Long-term Investment Account], both offering favourable conditions. As a special feature of the new account designs, savings or investments fixed in the accounts facilitate for customers to save or reduce, depending on the maturity, the 20-percent tax on interest or share price gains.

Marketed with no account management fee, Long-term Savings Deposit Account accommodates regular or one-off savings as bank deposits do, whereas Long-term Investment Account allows customers with a long-term investment horizon to choose from a wide variety of investment products. As a special feature of both new account designs, savings and investments held on the account or accounts for at least five years are exempt from tax, while only the 10-percent tax on the part beyond the deposited amount shall be paid in respect of deposits kept there for at least three years.

The accounts are denominated in the forint, and deposits and investments may only be implemented in forints. The year when the account is opened is considered the year of deposit accumulation, which means amounts are to be deposited in that year only, but there are no limitations as to the size or schedule of deposit payments.

Imre Sztanó, Deputy CEO of Erste Bank in charge of the retail division, has said Long-term Savings Deposit Accounts can be opened with as low a payment as HUF 25,000, and the deposit account comes with no account management fee. In the first year the deposit account pays a sight interest, which, together with the year-end interest bonus, will be the official prime rate in force on 29 December 2010 less 1 per cent.

Erste Bank recommends that Erste Tartós Lekötött Betét [Erste Long-term Fixed Deposit], a deposit product paying an outstanding high yield in the first year already, be coupled with Long-term Savings Deposit Account. The ad hoc fixed deposit, whose principal and yield will be credited to the savings deposit account upon maturity, is available from as low as HUF 100,000.

Maturity	Annual interest % (APY) Irrespective of amounts deposited	
	1.5 years (18 months)	6.00%
2 years (24 months)	6.35%	(6.24%)
3 years (36 months)	6.80%	(6.47%)

Additional information:

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4 years (48 months)	7,00%	(6,45%)
5 years (60 months)	7,15%	(6,36%)

In respect of Long-term Investment Account, Géza Ráner, Managing Director of Erste Investments Hungary, has underlined that Erste Investments Hungary endeavours to provide customers with the opportunity to buy via Long-term Investment Account all investment classes that the law allows. The company is developing special transactions in order for customers to be able to transfer their existing securities investments to a Long-term Investment Account in a cost-efficient manner (or even free of charge).

Customers actively engaged in stock trading and those with investment approach (investing in a constant portfolio in the long run) both benefit from Long-term Investment Accounts. An important advantage of the account design, products may be replaced without limitations during maturity, and the composition of the portfolio held in the account may be rearranged any time.

Present charges to Long-term Investment Accounts (account management fees, commissions) are identical to fees related to customers' regular securities accounts as defined in the List of Fees of Erste Investments Hungary.

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