



OTP BANK Ltd.

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August 31, 2005

Extraordinary announcement

OTP Bank submitted its Letter of Intent to acquire a majority stake in Romania's Casa de Economii si Consemnatiuni C.E.C.-S.A.(CEC)

OTP Bank Ltd. makes the following announcement:

The Ministry of Public Finance of the Republic of Romania, acting on behalf of the Romanian State holding a 100% ownership stake, based on a government decree issued on 3 August, 2005, published a tender announcement for the sale of not less than a 50% plus one share stake but up to a 75% shareholding in Casa de Economii si Consemnatiuni C.E.C.-S.A. (CEC). As set in the tender announcement published on 10 August, 2005, the deadline to submit a Letter of Intent is 31 August, 2005. The Ministry of Public Finance of the Republic of Romania will set a list of pre-qualified investors based on the Letters of Intent submitted.

The OTP Bank Group - Hungary's largest financial group with subsidiaries in Bulgaria, Croatia, Romania and Slovakia – declared earlier that it was also considering the possibilities of development via acquisition in Romania beside organic growth. In line with that OTP Bank submitted its Letter of Intent by the deadline, set out in the tender announcement, to the Romanian Ministry of Public Finance acting on behalf of the seller, the Romanian state. The submission of the above Letter of Intent does not create any financial or other kind of obligation on the largest Hungarian bank.

OTP Bank is convinced that CEC's privatisation will be a correct and transparent process, in line with international standards applied in the European Union.

As of 31 December, 2004, CEC had IFRS-based total assets of EUR 1.31 billion and shareholders' equity of EUR 149 million. With its market share of 5.6% based on total assets, CEC is Romania's fourth largest bank, which posted a net profit of EUR 17 million in 2004. CEC serves around 2 million clients via 1407 units.

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