



OTP BANK Ltd.

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Extraordinary announcement

OTP Bank submitted its binding bid for Joint Stock Innovation Bank UkrSibbank in Ukraine

OTP Bank has on November 11, 2005 submitted its binding bid for the purchase of a majority stake in the Kyiv-based Joint Stock Innovation Bank UkrSibbank ("UkrSibbank") as part of an auction process for the sale of UkrSibbank. The move fits with OTP Bank's earlier statements marking Ukraine as one of the target countries in which to continue its regional acquisition strategy.

The potential acquisition of UkrSibbank might be another step of OTP Bank, a key player in the region's banking market, fulfilling its intentions to become Central and Eastern Europe's dominant bank. Besides its home market, the largest Hungarian financial group is now present in Bulgaria, Croatia, Romania and Slovakia serving almost 8 million clients through more than 900 branches.

At the end of June 2005 UkrSibbank was Ukraine's fifth largest bank in terms of total assets following its extraordinary growth in the past years. As of June 30, 2005 the bank had total assets of EUR 1.2 billion and shareholders' equity of EUR 132 million. UkrSibbank's net income for the six months ended 30 June 2005 was EUR 4 million. UkrSibbank is rated B2 by Moody's and B- by Fitch.

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