



OTP BANK Ltd.

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December 5, 2005

Extraordinary announcement

OTP Bank submitted an Expression of Interest to buy majority stake in Serbia's Panonska banka

Serbia's Deposit Insurance Agency (BRA), acting on behalf of the seller, the Government of the Republic of Serbia, published a tender announcement for the sale of a shareholding, not less than 87.39%, in Panonska banka a.d. Novi Sad (Panonska banka).

OTP Bank has submitted its Expression of Interest for the acquisition of such a shareholding by the deadline of 5 December 2005 set forth in the tender announcement.

The submission of the Expression of Interest does not create either any financial or any other obligation on OTP Bank. According to the tender announcement of the BRA, the seller, in a pre-qualification procedure, will set a list of banks to be invited for the next round of the selling procedure.

Panonska banka had a market share of 1.73% based on its total assets of EUR 126.8 million as of 30 June 2005. The bank serves some 100.000 clients via a network of 56 branches.

Hungary's leading banking institution with a declared aim of becoming, from a key player, a dominant financial service provider in the Central and Eastern European Region, has set Serbia as one of the primary target countries in its bank acquisition strategy. OTP Bank deems that Serbia and the Serbian banking sector has growth potential exceeding the European or the regional average, and the banking institution aiming at reaching a regional dominance should take it into consideration.

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