



June 1, 2006

Extraordinary announcement

OTP Bank acquires Raiffeisenbank Ukraine

Representing the buyer OTP Bank, Chairman and CEO Dr. Sándor Csányi and Deputy CEO László Wolf, and representing the sellers Raiffeisen International Bank-Holding AG and Raiffeisen Zentralbank Österreich AG, Dr. Herbert Stepic, CEO of Raiffeisen International and Jeffrey Millikan, CIS Managing Director of Raiffeisen International signed the sale and purchase agreement for the acquisition of a 100% stake in Raiffeisenbank Ukraine (RBUA), the 100% subsidiary of Raiffeisen International Bank-Holding AG. In accordance with the document signed in Vienna, OTP Bank will pay a purchase price of EUR 650 million for the bank. The purchase price is based on RBUA's current and potential value, and on the favourable growth potential of the Ukrainian banking market.

Kyiv-based RBUA was founded on March 2, 1998 as the subsidiary of Raiffeisen International Bank-Holding AG, which is majority-owned by Raiffeisen Zentralbank Österreich AG. Based on its end-2005 total assets of EUR 1.2 billion, RBUA has a market share of 3.6% and is Ukraine's seventh largest bank. The bank had shareholders' equity capital of EUR 139 million and pre-tax profit of EUR 39.7 million at the end of last year.

The bank had around 1,900 large corporate and 3,600 SME clients as of end 2005. Its market share was 3.6% and 4.0% in corporate deposits and corporate loans, respectively, while the bank's corporate loans totalled EUR 690 million. RBUA's retail deposits totalled EUR 173 million at the end of last year, implying a market share of 1.6%. Its retail loans totalled EUR 302 million, implying an over 5% market share. The bank, which has some 1,700 employees, serves its clients via 42 branches and 17 representative offices as per end of April 2006.

The closing of the transaction and the transfer of the purchase price will happen in possession of the necessary governmental approvals, expectedly in September 2006. After closing, the new owner will focus on the integration and transformation of the bank, and will start to coordinate the IT systems and develop the products and services.

Following the acquisition of Raiffeisenbank Ukraine, OTP Bank wants to further strengthen its positions via acquisitions, besides organic growth in Ukraine, where 166 banks operate according to the most recent data of the National Bank of Ukraine. At the end of last year Ukraine's banking sector's aggregated total assets/GDP ratio was around 50%, which allows a significant growth potential. OTP Bank's aim in Ukraine – with Ukraine rated Ba3 with stable outlook by Moody's – is to provide full range of financial services to both retail and corporate clients. In order to achieve this, OTP Bank plans to build a banking group, just like in other countries where it is present.

Budapest / Vienna

OTP Bank Ltd.

Raiffeisen International Bank-Holding AG