



July 3, 2006

Extraordinary announcement

Russia: yet another important step in OTP Bank's expansion abroad

Representatives of the private individuals and legal entities selling a 96.4 percent share package of the Investsberbank Group and Dr. Sándor Csányi, Chairman–Chief Executive Officer and László Wolf, deputy CEO, representing the buyer OTP Bank, signed the sale and purchase agreement in Moscow, the capital of the Russian Federation. The share sale and purchase agreement, signed on July 3, 2006, contains the price, as well as all important terms and conditions and guarantees of the transaction.

OTP Bank is expected to transfer to the sellers 90 percent of the USD 477 million (EUR 373 million) purchase price of the 96.4 percent share package of the Investsberbank Group, headquartered in Moscow, in possession of the required Russian and Hungarian regulatory approvals at the closing of the transaction, in the autumn of 2006, while 10 percent will be deposited for a term of one year to cover any guarantee claims.

The project took several months to complete and a detailed analysis and due diligence had been conducted before the transaction with the participation of OTP Bank's acquisition team, advisors of the credit institution, PriceWaterhouseCoopers as the auditor, and representatives of Baker&McKenzie law office as legal counsel.

The Investsberbank Group consists of three banks: Investsberbank, seated in Moscow, Promfinservicebank, seated in Novorossiysk, acquired by Investsberbank in 2000, and Omskpromstroibank, seated in Omsk, acquired in 2004. The legal merger process of the two acquired banks into Investsberbank is expected to be completed in August 2006.

With its EUR 979.5 million balance sheet total, the Investsberbank Group is among the first 50 banks in the Russian market comprising over 1,200 participants. Its shareholders' equity is EUR 101.5 million, and it closed the 2005 business year with EUR 9.1 million in profit before taxation.

The activities of the privately owned universal banking group cover approximately 80 percent of the territory of Russia. In 2005, the EUR 614.6 million loan portfolio increased by nearly 86 percent compared to the previous year, and the EUR 727.4 million deposit portfolio also shows a strong growth dynamics.

OTP Bank considers the purchase price to be reasonable, reflecting the current market value of the Investsberbank Group and the potential business value based on the intensive growth outlook of the economy of the Russian Federation.

OTP Bank Plc.