



OTP BANK Plc.

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Extraordinary announcement

OTP Bank submits binding bid for CEC

OTP Bank has today submitted a binding bid for the purchase of a majority 69.9% share stake in Romanian Casa de Economii si Consemnatiuni C.E.C.-S.A. (CEC). Currently the Romanian Savings Bank is 100% owned by the Romanian state which, as seller, is represented by the Ministry of Public Finance of the Republic of Romania during the privatisation process.

OTP Bank's binding bid contains the price, the draft sale and purchase agreement as well as all necessary documentation. The binding bid was submitted after OTP Bank's acquisition team, together with the legal advisor Martonyi és Kajtár Baker & McKenzie and financial auditor Ernst & Young carried out the due diligence on CEC.

CEC's market share is 4.3% based on its EUR 1.53 billion total assets on December 31, 2005, its shareholders equity is EUR 158 million and its after-tax profit is EUR 1 million. The savings bank serves its around 3.1 million clients via nearly 1,400 branches. The Bucharest-based retail-focused financial institution had deposits of EUR 1.31 billion and loans of EUR 511.9 million at the end of last year.

As it is known, the Ministry of Public Finance of the Republic of Romania announced a tender for the sale of up to a 75% but not less than a 50% plus one share shareholding in CEC on August 10, 2005. OTP Bank submitted its Letter of Intent to the Ministry of Public Finance on August 31, 2005, followed by it being put on the short list which paved the way to the submission of the indicative offer on October 21, 2005. The seller modified the stake on offer in June 2006 to 69.9% to which OTP Bank submitted its binding bid today.

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