



October 19, 2006

Extraordinary announcement

Offer of Income Certificates Exchangeable for Shares

OTP Bank Plc. hereby announces that OTP Bank is launching an offer of Income Certificates Exchangeable for Shares ("ICES"). The ICES, issued by Opus Securities S.A., will be exchangeable into ordinary shares of OTP.

The final terms of the ICES are expected to be announced today. Settlement of the issue is expected to take place on October 31, 2006. Merrill Lynch International is acting as sole book runner and lead manager.

Application will be made for the ICES to be listed on the Luxembourg Stock Exchange following the Issuance Date. The ICES will be offered as a private placement to institutional investors outside the United States, in reliance on Regulation S under the U.S. Securities Act of 1933, as amended, and in accordance with applicable securities selling restrictions.

The net proceeds from the sale of the ICES are expected to be used to partially finance the acquisitions of the Russian Investsberbank Group and Raiffeisenbank Ukraine. Subject to market conditions, OTP expects to finance the remaining portion of the aforementioned acquisitions by issuing a perpetual, non-dilutive subordinated debt in the near term.

OTP will focus its attention on the consolidation of the acquired assets throughout 2007.

OTP Bank Plc.