

May 21, 2007

Announcement

OTP banka Srbija a.d.Novi Sad established through merger

OTP Bank Plc.'s Serbian subsidiaries, Niška banka a.d. Niš, Zepter banka a.d. Beograd and Kulska banka a.d. Novi Sad held an extraordinary general meeting on March 23, 2007. Based on Board draft proposals, a resolution for the merger of the three banks was approved at the shareholders' forum. In possession of the requisite Hungarian and Serbian licenses, as of May 21, 2007 (also the first day of business) the merged credit institution will operate under the name of OTP banka Srbija a.d. Novi Sad in the territory of the Republic of Serbia, with its headquarters located in Novi Sad.

The Government of the Republic of Serbia granted its special permit for the use of the word 'Srbija' in the name of the credit institution.

The composition of the new Board of Directors will be decided by the merged bank's general meeting, and its members will be approved by the Serbian National Bank. Based on the recommendation of the shareholders, members of the governing body include: OTP Bank Managing Director Mr Gyula Pap, OTP Bank Managing Director Mrs Teréz Várhegyi Hargitai, OTP Bank Senior Adviser to the Chairman Dr. Frigyes Hárshgyi, Ms Erika Simon OTP Bank Director, Dusan Dobromirov, Professor at the University of Novi Sad and former member of the Serbian National Bank's Control Committee, and Dragoljub Vukadinovic, Board President of a large Serbian corporation. The three-member Operative Executive Committee is presided over by the Chief Executive Officer of the merged bank, dr. Károly Szász.

The credit institution established as a result of the merger serves a total of 285 thousand retail and corporate customers through its 106 branches. Based on the end-of-2006 consolidated balance sheet total of EUR 445 million, OTP banka Srbija Novi Sad a.d. has a market share of some 3% and, following the merger, it ranks 13th on the Serbian banking market among its 35 players.

OTP Bank Plc.

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