

23 July 2010

Extraordinary announcement
Special tax on financial institutions

OTP Bank Plc. hereby notifies its Investors as follows:

Based on the amendment of the act on the special tax of financial institutions (Act LIX of 2006) approved by the Parliament of the Republic of Hungary on 22 July 2010, the following members of OTP Group are obliged to pay the special financial institution tax:

Credit institutions:	OTP Bank Plc., OTP Mortgage Bank Ltd., OTP Building Society Ltd., Merkantil Bank Ltd.
Financial enterprises:	OTP Real Estate Leasing Ltd., OTP Factoring Ltd., Merkantil Car Ltd., Merkantil Leasing Ltd.
Fund managers:	OTP Fund Management Ltd., OTP Real Estate Fund Management Ltd.

From the second half of 2010 the special tax shall consist of two parts:

- The approved amendment does not have any impact on the already existing special banking tax, which came into effect by 1 January 2007. This special tax amount for the full year of 2010 is forecast at HUF 5 billion and is to be paid by OTP Bank Plc. and OTP Mortgage Bank Ltd.
- A new special financial institution tax is to be introduced and paid by the above members of OTP Group. The total tax amount payable for the year 2010 is estimated at HUF 36 billion and it is deductible from the corporate tax base. Therefore the total negative impact on OTP Group's 2010 after-tax profit is expected at HUF 29 billion. Based on the approved regulation the new special tax is to be paid in two equal instalments, which are due on 30 September 2010 and on 10 December 2010.

Accordingly, the total special tax amount payable by OTP Group for the full year of 2010 is estimated at HUF 41 billion.

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