

OTP Bank's binding offer for the Nova Banka

OTP Bank made its binding offer on November 24, 2004 to purchase the 95.59% of the shares of the Croatian Nova Banka d.d.

Based on its EUR1 billion total assets at the end of 2003 Nova Banka is the 7th largest bank in Croatia. The more than 300 thousand retail and corporate customers are served through the 92 branches which are located mostly at the coastline. The Bank's strongest position is on the retail deposit market, its market share was 6.3% on June 30, 2004 and it had 4.3% share in retail loans. Nova Banka had 2.5% share both on corporate loans and on corporate deposit markets. Shareholders' equity of Nova Banka exceeded EUR78 million at the end of 2003.

The binding offer contains the price and other important element of the transaction, and its enclosure comprises the draft contract.

Budapest, November 24, 2004

OTP Bank Ltd.