

The owners of Nova Banka and representatives of OTP Bank have signed the Share Sale and Purchase Agreement

According to the Regulations for Listing, Continued Trading and Disclosure of the Budapest Stock Exchange Ltd. and further to the act No. CXX/2001, OTP Bank makes the following disclosure:

OTP Bank has received, with satisfaction, the decision of the Sellers of Nova Banka d. d. (Nova Banka), which concluded that the offer of OTP Bank is the best for the tender opened for the purchase of 95.59 per cent of Nova Banka.

On November 24, 2004, OTP Bank submitted its binding bid for the purchase of the share package of Nova Banka, a company currently under private ownership. Besides the price, the offer and the annex thereto including all the relevant transaction conditions, and the Share Sale and Purchase draft-contract provided the grounds for the favourable assessment of the offer. The present and potential value of the Croatian financial institution, together with the favourable prospects regarding potential increase of the Croatian banking market substantiated the offered EUR 236 million price.

The Share Sale and Purchase Agreement was signed by the representatives of the selling party, and of the buying party, on December 7, 2004. The applications for the required regulatory authorisations are under preparation. According to the expectations of the OTP Bank's management, the closing of the transaction should take place at the end of January 2005 and, following this, OTP Bank, in cooperation with the management and employees of Nova Banka, will be able to focus on business activities and the supporting development projects.

Budapest, December 8, 2004

OTP Bank Ltd.