



OTP BANK Rt.

Reference number: IR-044k/2005

Announcement of OTP Bank relating to the rumors of a Turkish acquisition circulating on the market

OTP Bank has already established as direction for its international expansion the countries, which have already or will in the near future join the European Union in a way that the Bank wishes to build a retail focused regional bank mainly through presence in the countries neighboring Hungary. Accordingly the geographical priorities of the bank put Romania, Serbia and Ukraine to the forefront, while it intends to strengthen its position in some countries where it is already present.

At the same time, the circle of target countries established in the Bank's acquisition strategy could be supplement by Turkey, which is already looked at by the Bank and also analysis of potential targets is going on since some time, but in no occasion did the bank get close to a level, when concrete and meaningful negotiations could be carries out and it is not expected to happen in the near future. The bank, as it is set in the acquisition strategy considers fundamental to have a majority position in every acquisition, which enables the bank to make all decisions independently. The bank has no knowledge of bank privatization planned by the Turkish state in which it would or could participate.

The Bank is aware that the size, position, structure and the competitive character of the Turkish market and the potential synergies are different from those in the neighboring countries, and therefore if and when it decides to enter the Turkish market and it has found the suitable target for that it will – as in every cases in the past – make the well founded decision based on well prepared proposal which analyses the peculiarities of the market; therefore no sudden announcement is to be expected from the bank.

Budapest, 26th of April, 2005

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