

Extraordinary announcement

Erste Investment Ltd (H-1138 Budapest, Népfürdő street 24-26, licence number: III/75.005-19/2002, member of BSE and Deutsche Börse AG) gives the following extraordinary announcement:

In terms of the turbo warrants below, Erste Group Bank AG, the Issuer changes the parameters according to the expiry of underlying future contracts as follows:

<i>Name</i>	<i>Ticker</i>	<i>ISIN</i>	<i>Old Strike</i>	<i>New Strike</i>	<i>Old Barrier</i>	<i>New Barrier</i>	<i>Due Date</i>	<i>Underlying</i>	<i>Type</i>
Erste Réz Turbo Long 03	EBCOPPERTL03	AT0000A18WS3	2.379	2.389	2.479	2.489	2014.11.25	COPPER	TURBO LONG
Erste Réz Turbo Long 01	EBCOPPERTL01	AT0000A14628	2.629	2.639	2.729	2.739	2014.11.25	COPPER	TURBO LONG
Erste Réz Turbo Short 01	EBCOPPERTS01	AT0000A14644	3.579	3.589	3.479	3.489	2014.11.25	COPPER	TURBO SHORT
Erste Réz Turbo Short 02	EBCOPPERTS02	AT0000A14651	3.829	3.839	3.729	3.739	2014.11.25	COPPER	TURBO SHORT

We inform the participants of the capital market that the change affects only marginally the price of the turbo warrants. The strike price changed the same amounts as the price of the underlying, the barrier changed the same proportion so as to maintain the ratio between the strike price and the barrier.

11/25/2014

Erste Investment Ltd.