

Erste Group: Supervisory board approves new management board team

Management board of Erste Group Bank AG – as of 1 July 2019

Andreas Treichl	Chief Executive Officer
Bernhard Spalt	Deputy Chief Executive Officer
Alexandra Habeler-Drabek	Chief Risk Officer
Peter Bosek	Chief Retail Officer
Ingo Bleier	Chief Corporates and Capital Markets Officer
Stefan Dörfler	Chief Financial Officer
Petr Brávek	Chief Operations Officer (until 31 December 2019)
David O'Mahony	Chief Operations Officer (as of 1 January 2020)
Ara Abrahamyan	Chief Digital Transformation Officer (as of 1 January 2020)

As of 1 July 2019, **Alexandra Habeler-Drabek** will serve as Erste Group's Chief Risk Officer (CRO), **Stefan Dörfler** will be Chief Financial Officer (CFO) and **Ingo Bleier** will be responsible for the Corporate Banking and Markets business. While continuing as the management board member overseeing the retail banking segment at Erste Group, **Peter Bosek** will in addition take on the role of Chief Executive Officer at the group's Austrian banking subsidiary Erste Bank Oesterreich.

Petr Brávek will continue to serve as Erste Group's Chief Operations Officer (COO) until the turn of the year, after which he will take on the COO role at Ceska sporitelna, Erste Group's Czech banking subsidiary.

David O'Mahony will succeed Brávek in the COO role at Erste Group, while **Ara Abrahamyan** will serve as Chief Digital Transformation Officer (CDTO), thus completing what will be a seven-person management board as of 1 January 2020. The incoming COO will focus on the development of the existing IT-systems, process workflows and IT Operations, setting them on a clear course for efficiency gains. By establishing a Chief Digital Transformation Officer role at the management board level, Erste Group has set a clear goal: pushing ahead with digitalization across the bank as a whole. The CDTO's main task will be to develop and implement a digital strategy for the entire banking group and to embed digital innovation as the key task across all areas of the bank.

Andreas Treichl will assume the chairmanship of the supervisory board of ERSTE Foundation, the main shareholder of Erste Group, as of 1 January 2020. As of this date, **Bernhard Spalt** will serve as the CEO of Erste Group.

"Thanks to this excellent new team of Erste managers, who have already been working together in many different constellations for many years, Erste Group is set to continue on the successful path that it has chartered over the past years. Being focused on our customers, having motivated employees and providing innovative services – these are the keys to Erste Group's future success," said supervisory board chairman **Friedrich Rödler**.

Erste Group CEO **Andreas Treichl** "looks forward to working together with this team. All of them are proven experts. They have Erste Group's DNA in them. Working together, we will accomplish a good number of things that not only are to the benefit of our shareholders, but also -- and above all -- in keeping with our founding mission: bringing prosperity to our region. I will ensure that in taking up the baton that our founders first launched 200 years ago, this new team will carry on its mission with great care and seek inspiration in the opportunities that digitalization offers. The fact that we have clearly become the leading bank in our region over the past years provides proof that we have the best employees. No other bank manages to be as close to its customers and their needs as we are."

Bernhard Spalt "welcomes the opportunities and challenges that lie before us. They also provide the framework on which I have chosen my team for the future. We are open to change, we are fully familiar with the banking sector's enormous dynamism and we can beat our competitors, whether they're coming from within our industry or are new players. Within our region, we are the bank that is pushing digitalization ahead with great enthusiasm – and always with our customers in mind. That is why we are strengthening our expertise in digital matters also within our leadership team. Digitalization is not an end in itself; instead, it's about providing customers with clear added value for their financial lives. We will continue offering our growing number of customers the best customer experience thanks to our ability to combine 200 years of experience and trust with the most modern banking."

Gernot Mittendorfer and **Jozef Sikela** will no longer be members of Erste Group's management board as of 1 July 2019; however, both will continue to serve the company as consultants.

On behalf of the supervisory board as a whole, **Friedrich Rödler** expressed his gratitude to all of the members of the management board for their hard work and commitment over the past years. "During difficult times, they have managed to securely lead of our Group through a challenging environment and to position us in such a way that we now belong to the leading banks in Europe and are one of the few to trade above its share's book value."

Management board of Erste Bank Oesterreich – as of 1 July 2019

Peter Bosek	Chief Executive Officer
Gerda Holzinger-Burgstaller	Chief Financial Officer and Chief Risk Officer
Willibald Cernko	Chief Corporates Officer
Thomas Schaufler	Chief Retail Officer

With **Peter Bosek** taking on the CEO function at Erste Bank Oesterreich (EBOe), additional changes will also occur in the composition of the bank's management board as of 1 July 2019. **Gerda Holzinger-Burgstaller** will hold the CFO and CRO roles on the EBOe management board. **Willibald Cernko** will join the EBOe management board with responsibility for corporate clients, while **Thomas Schaufler** will continue to head EBOe's retail business. EBOe's current CFO, **Claudia Höller**, will leave the bank's management board as of the start of July; she will be taking on new management responsibilities within the banking group.

New management board members at Erste Group – CV's in a nutshell

Alexandra Habeler-Drabek has been a management board member and Chief Risk Officer at Slovenská sporiteľňa, Erste Group's Slovak banking subsidiary, since the start of 2017. Her previous management roles include heading Erste Group's Enterprise wide-Risk Management division and the Operative Risk Management division at Erste Bank Oesterreich. Before joining the Erste Group in 2010, Habeler-Drabek had held various management functions in risk management within the UniCredit group.

Ara Abrahamyan has been responsible for Erste Group's overall IT strategy, as well as its IT portfolio management and investment governance, since 2017 in his role as Head of Group Architecture and Portfolio Management. Before joining Erste Group in 2015, he had worked for Deutsche Bank, where he rose through the ranks of Risk IT. Abrahamyan, who holds a doctorate in Artificial Intelligence, has gained in-depth experience at the intersection of information technology with risk management.

Ingo Bleier has been the Head of Group Corporates at Erste Group since 2015 and has been responsible in that function for the group's corporate business in the Holding (including coverage of large corporates, corporate finance and transaction banking) as well as for steering the corporate banking business in the Group. He had previously led Erste Group's Investment Banking division and its international corporate and acquisition finance activities. Prior to joining Erste Group in 2007, Ingo Bleier had held various management functions at Bank Austria-Creditanstalt, later HVB and UniCredit Group.

Stefan Dörfler has been the CEO of Erste Group's Austrian subsidiary Erste Bank Oesterreich since 2016. As such, he is directly responsible for a range of topics at Erste Bank, including IT management, the corporate & public sector business, as well as housing financing and the cooperation with the savings banks. Dörfler, who joined Erste in 1997, had previously held a range of senior management roles at both Erste Group and Erste Bank, including Head of Group Markets and Head of Group Capital Markets.

David O'Mahony has served as the Head of Holding IT at Erste Group since 2016. In this role, he is responsible at the group level for the implementation of a wide range of regulatory and business-driven projects. He joined the Erste banking group in 2015 as Head of COO Group Governance. O'Mahony had previously held senior management positions in IT and Operations at Sberbank Europe, UniCredit and Bank Austria, amongst others.

New management board member at Erste Bank Oesterreich – CV in a nutshell

Gerda Holzinger-Burgstaller has been Head of Group Secretariat at Erste Group for more than three years and a member of the management board of Die Zweite Wiener Vereins-Sparcasse AG since 2017. Previously, Holzinger-Burgstaller was Head of Group Prudential Affairs from 2013 until 2015. Holzinger-Burgstaller started her career with the Austrian Financial Market Authority in the area of banking supervision.

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