

A new generation of bankers comes to the fore at Erste Group

- **Erste Group CEO Bernd Spalt sets course to accelerate digital transformation**
- **Thomas Schaufler and Maurizio Poletto to join Erste Group's Management Board**
- **Gerda Holzinger-Burgstaller appointed as the new CEO of Erste Bank Oesterreich**

New appointments to Erste Group's management board

Following the resignation of Peter Bosek, member of the management board of Erste Group Bank AG responsible for retail banking and CEO of Erste Bank Oesterreich, the supervisory board of Erste Group Bank AG together with CEO Bernd Spalt have seized the opportunity to further integrate Erste Group's strong digital track record into the highest ranks of the company's management and link it even more closely to the banking business.

Thomas Schaufler will join Erste Group's management board with responsibility for retail banking while maintaining his current appointment at Erste Bank Oesterreich in the very same role. The focus of his mandate lies in steering and coordinating the retail strategy across all of Erste's CEE markets. Drawing on his years-long experience in building Erste Bank Oesterreich's retail advisory capabilities by blending human and digital recommendations, Schaufler will lead the further development of Erste Group's advisory offering.

Maurizio Poletto, currently managing director of Erste Group's digital innovation hub George Labs, will join the ranks of the management board as its first-ever Chief Platform Officer. Poletto is the founder of Erste Group's inhouse fintech and has been a driving force behind the development of George, whose nearly 6 million users in Austria and across Central and Eastern Europe make it the region's leading banking platform.

Ara Abrahamyan is stepping down from the management board as Chief Digital Transformation Officer to return to Germany and pursue other interests outside Erste Group. He will continue to advise the bank's top management.

Friedrich Rödler, the chairman of the supervisory board of Erste Group, welcomed the new composition of the bank's management board: *"Erste can look back with pride at an over 200 years-long record of resilience and innovation that has allowed us to meet customers' needs and expectations, not least during times of change and uncertainty in our societies. But we are also always focused on looking to the future. That's why I'm satisfied about these new appointments to Erste Group's management team: they will help to push our banking group forward by ensuring that Erste continues to stand out on the basis of especially innovative and relevant products and services that help customers understand, manage and improve their financial lives."*

Erste Group CEO Bernd Spalt comments on the new appointments: *"Banking has changed tremendously over the past decade, which is why it's important that our governance and the skills set of those at the very top of the enterprise align with this new reality. What hasn't changed: our purpose of helping our customers and clients by promoting access to prosperity."*

The way forward is to accelerate the development of our digital platform George to ensure that we deeply understand the individual customers' needs and serve them at our best across all channels. The experience, insights and drive to move things ahead that Gerda, Alexandra, Maurizio and Thomas bring to their new roles will help Erste be even more successful to that end."

Changes in Erste Bank Oesterreich's management board

The Supervisory Board of Erste Group's Austrian subsidiary Erste Bank Oesterreich has selected **Gerda Holzinger-Burgstaller**, currently Erste Bank Oesterreich's CFO and CRO, to succeed Peter Bosek as the bank's new CEO as of 1 January 2021, following Bosek's recently communicated decision to step down. Holzinger-Burgstaller has been at Erste for 14 years and has held her current roles since 2019.

Gerda Holzinger-Burgstaller greeted her selection: *"I am greatly honored by the supervisory board's decision to appoint me to the helm of this bank, which has proven its relevance for over 200 years. The performance of Erste and all Sparkassen through the COVID-19 crisis has shown our strength and resilience, as well as our renewed*

importance as part of the economy's critical infrastructure. We will build on these achievements and learnings, advance our digitalization efforts, and strengthen collaboration within the banking group. I also deeply appreciate what a tremendous responsibility it is to take on this broader role, and I couldn't ask for a better management team. Together, we will take this bank to the next level through innovation and by focusing on meeting our customers' and employees' changing needs."

Within the new management board of Erste Bank Oesterreich as of the start of next year, Holzinger-Burgstaller will act as CEO, CFO and COO; **Willibald Cernko** will serve as Deputy CEO and remain the board member with responsibilities for the corporate banking business and with the top priority of establishing Erste Bank Oesterreich as the most important partner for corporates in Austria; **Alexandra Habeler-Drabek**, Erste Group's Chief Risk Officer (CRO), will additionally take on the risk management responsibilities at Erste Bank Oesterreich; and **Thomas Schaufler** will continue to serve as board member for the retail banking business.

Bernd Spalt, CEO of Erste Group, said: *"Having had a chance to work closely with Gerda Holzinger-Burgstaller for over a decade, I am convinced that Gerda is the right person to take Erste Bank to the next level. She has shown impressive management and leadership capabilities throughout her career at Erste and I am convinced that she will further expand Erste's role as the leading bank in Austria."*

About Thomas Schaufler

Thomas Schaufler (50) learned the retail banking business from the ground up, starting as a bank advisor in 1993. Since joining Erste in 1997, he has held diverse management positions in the area of retail sales for Erste Bank Oesterreich and Austria's domestic savings banks. In addition to heading up Erste Group's securities operations, Schaufler also previously served as managing director at Erste Asset Management, the group's investment fund company. He was able to draw on his extensive expertise in the field of retail banking and financial investments when spearheading Erste's first groupwide digital fund solution, YOU INVEST, in 2013. Schaufler has been a member of the management board of Erste Bank Oesterreich since February 2016.

About Maurizio Poletto

Maurizio Poletto (47) joined Erste in 2012, tasked to work on a customer-centric and user-friendly online banking solution. A designer and entrepreneur by professional background, Poletto implemented organizational changes resulting in the banking group's in-house fintech, now known as George Labs. Poletto became a driving force in establishing George Labs as a strategical digital innovation unit with the aim of breeding a culture of solution-oriented experimentation and entrepreneurialism within Erste Group, as well as advancing the customer experience for Erste's clients. George, the Lab's breakthrough product, has grown into a pan-European banking platform that "uncomplicates money" for almost 6 million users. Before joining Erste, Poletto led his own design agency in Vienna where he developed a strong track record in realizing digital design projects for some of Europe's largest brands.

About Gerda Holzinger-Burgstaller

Gerda Holzinger-Burgstaller (41) has gathered almost two decades of experience in the financial industry, 14 years of which she has spent at Erste. She was appointed CFO and CRO of Erste Bank Oesterreich in July 2019. Between 2011 and 2019, Holzinger-Burgstaller held various leading positions at the Erste Group Secretariat, supporting Erste's management team first-hand through various corporate milestones such as the de-merger of Erste Group, the 2013 capital increase, and the issuance and redemption of Erste Group's participation capital. Holzinger-Burgstaller launched her career at the Austrian Financial Market Authority (FMA) before joining Erste in 2006. She served on a voluntary basis on the board of the socially oriented "Zweite Wiener Vereins-Sparcasse" between 2017 and 2019. Holzinger-Burgstaller graduated from WU Wien and received a double degree in business (2003) and law (2010).

For more information, please contact:

Erste Group, Investor Relations, Am Belvedere 1, 1100 Vienna, Austria

Email: investor.relations@erstegroup.com

Internet: <http://www.erstegroup.com/investorrelations>

<http://twitter.com/ErsteGroupIR>

http://slideshare.net/Erste_Group

Thomas Sommerauer

Tel +43 5 0100 17326

Email: thomas.sommerauer@erstegroup.com

Peter Makray

Tel +43 5 0100 16878

Email: peter.makray@erstegroup.com

Simone Pilz

Tel +43 5 0100 13036

Email: simone.pilz@erstegroup.com

Gerald Krames

Tel +43 5 0100 12751

Email: gerald.krames@erstegroup.com

This information is also available at <http://www.erstegroup.com/en/investors/news> and on the Erste Group Investor Relations App for iPad, iPhone and Android <https://www.erstegroup.com/en/investors/ir-service>.