

## Erste Group Bank AG has received a new MREL requirement for the Austrian Resolution Group

On 16 May 2023, the Austrian Financial Market Authority notified Erste Group Bank AG about its MREL requirement (Minimum Requirement for own funds and Eligible Liabilities) set by the Single Resolution Board (SRB) and calibrated on balance sheet data as of 31 December 2021 and the Bank Recovery and Resolution Directive (BRRD).

Erste Group Bank AG, as the resolution entity of the Austrian Resolution Group<sup>1</sup>, must comply with binding interim MREL requirements equivalent to 26.03% (excluding the Combined Buffer Requirement (CBR)) of the Total Risk Exposure Amount (TREA) and 9.34% of the Leverage Ratio Exposure (LRE) of the Austrian Resolution Group starting from 1 January 2022.

The binding MREL requirements on fully loaded basis, effective from 1 January 2024, are equivalent to 28.69% of TREA (excluding CBR) and 9.49% of LRE of the Austrian Resolution Group, respectively.

In addition, the minimum subordination requirements were set at a level of 16.88% of TREA (excl. CBR) and 8.81% of LRE, thereby specifying the amount of the total MREL requirements that must be met with subordinated instruments such as regulatory capital, subordinated debt and senior non-preferred debt.

The TREA of the Austrian Resolution Group as of 31 December 2021 (as applied by SRB for the MREL calibration) amounted to EUR 83.41 billion and LRE to EUR 202.88 billion.

The table below summarises the current MREL and subordination requirements:

Requirements for the Austrian Resolution Group based on December 2021 data	binding from 1 January 2022		binding from 1 January 2024	
	in % of TREA (excl. CBR)	in % of LRE	in % of TREA (excl. CBR)	in % of LRE
<b>Total MREL</b>	26.03%	9.34%	28.69%	9.49%
<b>Subordinated MREL</b>	14.61%	8.43%	16.88%	8.81%

These requirements are in line with our expectations. Based on balance sheet data of the Austrian Resolution Group as of 31 December 2022 and 31 March 2023 (latest reporting date) and the SRB's 2022 MREL Policy, Erste Group Bank AG complies with the above-mentioned total MREL and subordination requirements, on both interim and fully loaded basis.

<sup>1</sup> MREL and subordination requirements do not apply to Erste Group's consolidated balance sheet, but to the Austrian Resolution Group comprising mainly Erste Group Bank AG, its direct Austrian subsidiaries and all Austrian Savings Banks. As the Austrian Resolution Group is not a legal entity or reporting unit, there is no statutory reporting nor a capital requirement at the consolidation level of the Austrian Resolution Group.

The remaining MPE resolution groups (CZ, HR, HU, RO, SK) of Erste Group are going to announce their MREL requirements individually after receiving the respective notification letters.

**For more information, please contact:**

**Erste Group, Investor Relations**, Am Belvedere 1, A-1100 Vienna

E-Mail: [investor.relations@erstegroup.com](mailto:investor.relations@erstegroup.com)

Internet: [www.erstegroup.com/investorrelations](http://www.erstegroup.com/investorrelations) [twitter.com/ErsteGroupIR](https://twitter.com/ErsteGroupIR)

Thomas Sommerauer, +43 50100 17326, E-Mail: [thomas.sommerauer@erstegroup.com](mailto:thomas.sommerauer@erstegroup.com)

Peter Makray, +43 50100 16878, E-Mail: [peter.makray@erstegroup.com](mailto:peter.makray@erstegroup.com)

Simone Pilz, +43 50100 13036, E-Mail: [simone.pilz@erstegroup.com](mailto:simone.pilz@erstegroup.com)

Gerald Krames, +43 50100 12751, E-Mail: [gerald.krames@erstegroup.com](mailto:gerald.krames@erstegroup.com)

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