

Registration Document

Erste Group Bank AG

(Incorporated as a stock corporation in the Republic of Austria under registered number FN 33209 m)

This supplement (the "**Supplement**") dated 7 August 2024 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 7 June 2024 (the "**Original Registration Document**" or the "**Registration Document**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**"). The Registration Document forms part of any base prospectus of the Issuer consisting of separate documents within the meaning of Article 8 (6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectuses consisting of separate documents in relation to the following programme of the Issuer: the warrants programme dated 8 July 2024.

The Original Registration Document has been approved on 7 June 2024 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen/rd07062024".

Terms defined in the Registration Document shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances until, and including 9 August 2024, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Am Belvedere 1, 1100 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of securities issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any arranger or dealer. Neither the delivery of the Registration Document and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Issuer and its subsidiaries and participations taken as a whole (the "**Erste Group**") since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or Erste Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Supplement and the offering or sale of securities issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, any arranger and any dealer to inform themselves about and to observe any such restriction.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any arranger or any dealer to subscribe for, or purchase, any securities issued or to be issued by the Issuer.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any securities issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase securities issued or to be issued by the Issuer. Each potential purchaser of securities issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of securities issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in securities issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Registration Document as follows:

- 1.1. In the section entitled **"DOCUMENTS INCORPORATED BY REFERENCE"** commencing on page 3 of the Original Registration Document, the table with regard to the Unaudited Interim Condensed Consolidated Financial Statements as of 31 March 2024 shall be replaced by the following table:

"English language translation of the Unaudited Interim Condensed Consolidated Financial Statements of the Issuer for the half year ended 30 June 2024 – Interim Report Half Year 2024 (the "Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024")"

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- 1.2. In the section entitled **"DOCUMENTS INCORPORATED BY REFERENCE"** the last paragraph on page 4 of the Original Registration Document shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the Audited Consolidated Financial Statements 2022 and 2023 respectively as well as of the Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024 which are not explicitly listed in the tables above, are not incorporated by reference into this Registration Document as these parts are either not relevant for the investor or covered elsewhere in this Registration Document."

- 1.3. In the section entitled **"DOCUMENTS AVAILABLE FOR INSPECTION"** on page 5 of the Original Registration Document, the list paragraph numbered "(v)" shall be replaced by the following list paragraph numbered "(v)":

"(v) the Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024 incorporated by reference into this Registration Document

("https://cdn0.erstegroup.com/content/dam/at/eh/www_erstegroup_com/en/Investor_Relations/2024/Reports/IR_Interim_Report_EG_H124.pdf?forceDownload=1");"

- 1.4. In the section entitled **"SOURCES OF INFORMATION"** on page 6 of the Original Registration Document, the first sentence of the paragraph shall be replaced by the following sentence:

"Statistical and other data provided in this Registration Document has been extracted from the websites of S & P Global Ratings Europe Limited (Niederlassung Deutschland) ("**Standard & Poor's**"), Moody's Deutschland GmbH ("**Moody's**") and Fitch Ratings – a branch of Fitch Ratings Ireland Limited ("**Fitch**"), from the Audited Consolidated Financial Statements 2023 and from the English language translation of the annual report thereon as well as from the Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024."

- 1.5. In the section entitled **"2. ERSTE GROUP BANK AG"** in the subsection entitled **"2.7 BUSINESS OVERVIEW"** the second, third and fourth paragraph under the sub-heading **"Capital Requirements"** commencing on page 28 of the Original Registration Document shall be replaced by the following paragraphs:

"On a consolidated basis, the additional regulatory capital demands comprise a Pillar 2 requirement of 1.90% (to be held in the form of 56.25% of CET 1 capital and 75% of Tier 1 capital) and a Pillar 2 CET 1 guidance of 1.00%. As a result, the overall consolidated CET 1 requirement of Erste Group is 11.27% as of 30 June 2024 (excluding Pillar 2 CET 1 guidance, but including the capital conservation buffer, the systemic risk buffer, the Other Systemically Important Institutions (O-SII) buffer and the institution specific countercyclical buffer). The CET 1 ratio target is at 14.00%."

On an unconsolidated basis, the additional capital demand is 1.90% Pillar 2 requirement, of which 1.07% has to be covered with CET 1 capital, resulting in an overall individual CET 1 requirement of 10.88% as of 30 June 2024 (excluding Pillar 2 CET 1 guidance, but including capital buffers).

In addition to the CET 1 requirements (consolidated and unconsolidated) described above, overall capital requirements also apply to Erste Group's Tier 1 capital ratio and own funds ratio, resulting in Tier 1 requirements of 13.13% and own funds requirements of 15.60% as of 30 June 2024 on a consolidated basis (and 12.73% Tier 1 capital and 15.21% own funds respectively on an unconsolidated basis). In that context, any shortfall in Pillar 1 and Pillar 2 capital requirement components which could otherwise be made up of AT 1 or Tier 2 capital up to their respective limits would have to be met with CET 1 capital for an AT 1 shortfall and AT 1 or CET 1 capital for a Tier 2 shortfall."

- 1.6. In the section entitled "2. ERSTE GROUP BANK AG" in the subsection entitled "2.9 RECENT EVENTS" on page 34 of the Original Registration Document, the information shall be replaced by the following information:**

"Dividend

At the Issuer's 31st annual general meeting (the "**Annual General Meeting**"), which took place on 22 May 2024, the resolution as proposed by the Management Board and the Supervisory Board to pay a dividend per share of EUR 2.70 for the financial year 2023 was passed. The Issuer is planning a dividend of EUR 3.00 per share for the 2024 financial year. This provides for a targeted payout ratio of between 40% and 50%.

Share buyback

On 4 June 2024, the Management Board received the decision of the ECB pursuant to which the ECB approved buybacks of own shares in a total consideration of up to EUR 500 million (excluding transaction related costs) for the purpose of cancelling such shares (the "**Share Buyback Programme**").

Consequently, on 4 June 2024, the Management Board decided based on the resolution of the Annual General Meeting to implement the Share Buyback Programme in the amount of up to EUR 500 million (excluding transaction related costs) in the upcoming months – subject to the consent of the Supervisory Board. It is planned to cancel the respective own shares after the termination of this Share Buyback Programme. The execution of the Share Buyback Programme is currently ongoing."

- 1.7. In the section entitled "2. ERSTE GROUP BANK AG" the information in the subsection entitled "2.11 SIGNIFICANT CHANGES AND MATERIAL ADVERSE CHANGES" on page 34 of the Original Registration Document shall be replaced by the following information:**

"To the best knowledge of the Issuer, there has been no material adverse change in the prospects of the Issuer since 31 December 2023 and no significant change in the financial performance and in the financial position of Erste Group since 30 June 2024."

- 1.8. In the section entitled "2. ERSTE GROUP BANK AG" the information in the subsection entitled "2.12 SELECTED FINANCIAL INFORMATION" commencing on page 34 of the Original Registration Document shall be replaced by the following information:**

"Capital Position

Basel 3 capital	31 December 2023 (final)	30 June 2024 (final)
Basel 3 CET 1 in EUR billion	22.9	23.7
Basel 3 AT 1 in EUR billion	2.4	2.7
Basel 3 Tier 2 in EUR billion	3.7	3.6

Risk-weighted assets (RWA) in EUR billion	31 December 2023 (final)	30 June 2024 (final)
Market risk	6.3	6.8
Operational risk	14.8	16.2
Credit risk*	125.5	130.2
Total risk-weighted assets	146.5	153.2
Basel 3 capital ratios	31 December 2023 (final)	30 June 2024 (final)
Basel 3 CET 1 ratio	15.7%	15.5%
Basel 3 Tier 1 ratio	17.3%	17.2%
Basel 3 total capital ratio	19.9%	19.6%

Sources: Audited Consolidated Financial Statements 2023 and Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024.

* Credit risk is the sum of the following positions of the risk structure table included in the Audited Consolidated Financial Statements 2023 and Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024: (i) Risk-weighted assets (credit risk), (ii) Settlement risk, (iii) Exposure for CVA and (iv) Other exposure amounts (including Basel 1 floor).

All figures in the tables above are rounded. Due to the rounding a stated total amount may deviate from that total amount which is calculated by adding the stated single items.

Prudential ratios pursuant to CRR on a consolidated level

	31 December 2022	31 December 2023	30 June 2024
Fully loaded leverage ratio	6.6%	7.1%	7.2%
Liquidity coverage ratio	138.0%	153.4%	153.7%

Source: Internal information of the Issuer

All figures in the table above are rounded.

Regulatory capital requirements (SREP)

Capital requirements (SREP) for 2024 slightly up on higher buffers

		Erste Group Consolidated			Erste Group Unconsolidated		
		Fully loaded			Fully loaded		
		2023	Q2 2024	YE 2024	2023	Q2 2024	YE 2024
Pillar 1 requirement	CET 1	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Combined requirement	buffer	5.46%	5.70%	5.63%	5.31%	5.31%	5.32%
Capital conservation buffer		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Countercyclical capital buffer ¹		0.71%	0.70%	0.63%	0.56%	0.56%	0.57%
O-SII buffer		1.25%	1.50%	1.50%	1.75%	1.75%	1.75%
Systemic risk buffer		1.00%	1.00%	1.00%	0.50%	0.50%	0.50%
Pillar 2 requirement²	CET 1	0.98%	1.07%	1.07%	0.98%	1.07%	1.07%

Pillar 2 guidance	CET 1	1.00%	1.00%	1.00%	0.00%	1.00%	1.00%
Regulatory minimum ratios excluding Pillar 2 guidance							
	CET 1 requirement	10.95%	11.27%	11.20%	10.80%	10.88%	10.89%
Regulatory minimum ratios including Pillar 2 guidance							
	CET 1 requirement	11.95%	12.27%	12.20%	10.80%	11.88%	11.89%
Reported CET 1 ratio as of June 2024		15.54%			23.84% ³		

- Buffer to maximum distributable amount (MDA) restriction as of 30 June 2024: 408 basis points
- Available distributable items (ADI) as of 30 June 2024: EUR 4.8 billion (post dividend expected for 2024); based on CRR II, which allows additional own funds components to be included, available distributable items are at EUR 7.4 billion

Source: Internal information of the Issuer

1) Planned values based on second quarter 2024 exposure.

2) As of end of May 2021 § 70b (7) BWG applies using the Pillar 2 Requirement (P2R) according to the capital stack: 56.25% for CET1 capital and 75% for Tier 1 capital. The overall Pillar 2 Requirement (P2R) increased from 1.75% to 1.90% as of 1 January 2024.

3) Consolidated capital ratios pursuant to IFRS on phased-in basis. Unconsolidated capital ratios pursuant to IFRS as of first quarter 2024. Available distributable items pursuant to the Austrian Commercial Code (*Unternehmensgesetzbuch* - UGB).

Return on equity

	31 December 2022	31 December 2023	30 June 2024
Return on equity	12.6%	15.9%	16.2%

Source: Internal information of the Issuer

All figures in the table above are rounded.

Alternative Performance Measures

Alternative Performance Measure	Description / Purpose	Calculation
Fully loaded leverage ratio	The leverage ratio is calculated pursuant to Article 429 CRR and is designed to discourage the build-up of excessive leverage by the Issuer.	The leverage ratio shall be calculated as an institution's capital measure divided by the institution's total exposure measure and shall be expressed as a percentage. Example for the second quarter 2024: $\frac{26,418.8 \text{ (= Tier 1 capital)}}{366,704.3 \text{ (= leverage ratio exposures)}} \times 100 = 7.2\%$
Liquidity coverage ratio	The liquidity coverage ratio (" LCR "), according to Article 412 (1) CRR is designed to promote short-term resilience of the Issuer's liquidity risk profile and aims to ensure that the Issuer has an adequate stock of unencumbered high quality liquid assets (" HQLA ") to meet its liquidity needs for a 30 calendar day liquidity stress scenario.	The LCR is expressed as: $\text{(stock of HQLA) / (total net cash outflows over the next 30 calendar days)} \geq 100\%$ <p>The numerator of the LCR is the stock of HQLA (High Quality Liquid Assets). Institutions must hold a stock of unencumbered HQLA to cover the total net cash outflows over a 30-day period under the prescribed stress scenario. In order to qualify as HQLA, assets should be liquid in markets during a time of stress and, in most cases, be eligible for use in central bank operations.</p> <p>The denominator of the LCR is the total net cash outflows. It is defined as total expected cash outflows, minus total expected cash inflows, in the specified stress scenario for the subsequent 30 calendar days. Total cash inflows are subject to an aggregate cap of 75% of total expected cash outflows,</p>

		thereby ensuring a minimum level of HQLA holdings at all times.
		Example for the second quarter 2024:
		$\frac{80,439.02}{52,331.86} \times 100 = 153.7\%$
Net profit or loss for the year	Pursuant to § 43(2) BWG, the profit or loss of the year is an item of the Issuer's income statement (<i>Gewinn- und Verlustrechnung</i>). Such income statement shall be drawn up in accordance with the layout set forth in the form contained in Annex 2 to § 43(2) BWG. The profit for the year may, unless resolved otherwise by the shareholders' meeting, be distributed as dividends to the shareholders.	<p>The Issuer's net profit or loss for the year is calculated as follows:</p> <p>Operating income, less operating expenses (= operating result), less value adjustments, plus value re-adjustments (= profit or loss on ordinary activities), plus extraordinary income, less extraordinary expenses and taxes (= profit or loss for the year after tax), plus or less changes in reserves (= profit or loss for the year after distribution on capital), plus profit brought forward from the previous year and less loss brought forward from the previous year (= net profit or loss for the year).</p> <p>Example for 2023:</p> $1,901.0 - 652.9 - 2,048.7 + 2,530.3 + 88.5 - 678.3 + 0 = 1,140.0$
Other reserves (retained earnings)	Pursuant to § 43(2) in conjunction with Annex 2 to Article I § 43, Part 1 and § 51(12) BWG "other reserves" constitute part of the Issuer's retained earnings and are established by the Issuer on a voluntary basis in addition to legal and statutory reserves. These "other reserves" constitute the untied part of the Issuer's retained earnings.	<p>The Issuer's Other reserves as of 31 December 2023 are calculated as the sum of Other reserves as of 31 December 2022 and the allocation to these reserves in 2023.</p> <p>Example for 2023:</p> $4,205.4 + 472.7 = 4,678.1$
Distributable Items applicable to AT 1 distributions in 2023 post-dividend payment	"Distributable Items" means the distributable items as defined in Article 4(1)(128) CRR in respect of each financial year of the Issuer, all as determined and further specified in the terms and conditions of the respective AT 1 instrument.	<p>The Distributable Items applicable to AT 1 distributions in 2023 post-dividend payment are calculated as the sum of the "Net profit or loss for the year" and the "Other reserves (retained earnings)" adjusted for the proposed dividend payment.</p> <p>Example for 2023:</p> $1,140.0 + 4,678.1 - 1,140.0 = 4,678.1$
Return on equity	Return on equity is a profitability measure which compares the net result of period attributable to owners of parent to average shareholder's equity after adjustment for AT 1 payments and instruments.	<p>The return on equity is calculated as follows:</p> <p>(Net result attributable to the owners of the parent – AT 1 dividends) / Average (equity attributable to the owners of the parent – AT 1 capital).</p> <p>Example for the second quarter 2024:</p> $\frac{(1,629 - 64) * 12/6}{(21,872 - 2,499)} \times 100 = 16.2\%$

Sources: Information and calculation of the Issuer on the basis of the financial statements 2023 of Erste Group Bank AG prepared according to the Austrian Commercial Code (*Unternehmensgesetzbuch - UGB*) and on the basis of the Audited Consolidated Financial Statements 2023 or Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2024, respectively, prepared according to IFRS.

All figures in the table above are rounded and shown in EUR million."

1.9. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 46 of the Original Registration Document, the row with regard to the Unaudited Interim Condensed Consolidated Financial Statements as of 31 March 2024 shall be replaced by the following row:

"Unaudited Condensed Consolidated Financial Statements as of 30 June 2024	Interim	the English language translation of the unaudited interim condensed consolidated financial statements of Erste Group for the half year ended 30 June 2024"
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