

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 certificates and warrants below, Erste Group Bank AG, the Issuer changes the parameters 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 OTP Turbo Long 08	EBOTPTL08	AT0000A0RNQ3	2,438	2,440	2,738	2,740	23.05.2016	OTP BANK	TURBO LONG
Erste Commerzbank Turbo Long 08	EBCBCTL08	AT0000A1K7R0	5.3244	5.3272	5.8244	5.8272	23.05.2016	COMMERZBANK	TURBO LONG
Erste Commerzbank Turbo Long 09	EBCBCTL09	AT0000A1K7S8	4.8212	4.8238	5.3212	5.3238	23.05.2016	COMMERZBANK	TURBO LONG
Erste MOL Turbo Short 01	EBMOLTS01	AT0000A0Q9P5	23,086	23,077	22,086	22,077	23.05.2016	MOL	TURBO SHORT
Erste MOL Turbo Short 02	EBMOLTS02	AT0000A0Q9Q3	25,181	25,172	24,181	24,172	23.05.2016	MOL	TURBO SHORT
Erste Magyar Telekom Turbo Long 04	EBMTELT04	AT0000A13ZV1	176	176	206	206	23.05.2016	MTELEKOM	TURBO LONG
Erste OTP Turbo Long 18	EBOTPTL18	AT0000A1ET80	4,699	4,703	4,999	5,003	23.05.2016	OTP BANK	TURBO LONG
Erste Richter Turbo Long 05	EBRCHTL05	AT0000A1ET98	3,741	3,744	4,041	4,044	23.05.2016	RICHTER	TURBO LONG
Erste MOL Turbo Long 19	EBMOLTL19	AT0000A1KSR3	13,367	13,377	14,167	14,177	23.05.2016	MOL	TURBO LONG
Erste OTP Turbo Long 20	EBOTPTL20	AT0000A1KSS1	5,705	5,710	6,005	6,010	23.05.2016	OTP BANK	TURBO LONG
Erste Richter Turbo Long 08	EBRCHTL08	AT0000A1KST9	4,751	4,755	5,051	5,055	23.05.2016	RICHTER	TURBO LONG
Erste OTP Turbo Short 09	EBOTPTS09	AT0000A1KSU7	8,099	8,096	7,799	7,796	23.05.2016	OTP BANK	TURBO SHORT
Erste Volkswagen Turbo Long 03	EBVWTL03	AT0000A1KX03	75.9543	75.9948	80.9543	80.9948	23.05.2016	VOLKSWAGEN	TURBO LONG
Erste OTP Turbo Long 21	EBOTPTL21	AT0000A1KX11	6,206	6,211	6,506	6,511	23.05.2016	OTP BANK	TURBO LONG
Erste OTP Turbo Short 10	EBOTPTS10	AT0000A1KX29	8,599	8,596	8,299	8,296	23.05.2016	OTP BANK	TURBO SHORT
Erste Magyar Telekom Turbo Short 01	EBMTELS01	AT0000A0U5L6	713	713	663	663	23.05.2016	MTELEKOM	TURBO SHORT

We inform the participants of the capital market that the change affects only marginally the price of the certificates, 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.

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Erste Magyar Telekom Turbo Long 03	EBMTELT03	AT0000A0XY16	219	219	269	269	23.05.2016	MTELEKOM	TURBO LONG
Erste Magyar Telekom Turbo Short 02	EBMTELT02	AT0000A0XY24	524	524	474	474	23.05.2016	MTELEKOM	TURBO SHORT
Erste MOL Turbo Long 15	EBMOLTL15	AT0000A194E5	9,279	9,286	10,079	10,086	23.05.2016	MOL	TURBO LONG
Erste Commerzbank Turbo Short 04	EBCBKTS04	AT0000A153P7	14.6958	14.6865	14.1958	14.1865	23.05.2016	COMMERZBANK	TURBO SHORT
Erste MOL Turbo Long 16	EBMOLTL16	AT0000A1CFW7	8,192	8,199	8,992	8,999	23.05.2016	MOL	TURBO LONG
Erste OTP Turbo Long 15	EBOTPTL15	AT0000A1CFX5	2,974	2,977	3,274	3,277	23.05.2016	OTP BANK	TURBO LONG
Erste OTP Turbo Long 19	EBOTPTL19	AT0000A1HG41	5,202	5,207	5,502	5,507	23.05.2016	OTP BANK	TURBO LONG
Erste Richter Turbo Long 06	EBRCHTL06	AT0000A1HG58	4,249	4,252	4,549	4,552	23.05.2016	RICHTER	TURBO LONG
Erste Richter Turbo Short 05	EBRCHTS05	AT0000A1HG82	6,250	6,248	5,950	5,948	23.05.2016	RICHTER	TURBO SHORT
Erste Richter Turbo Short 06	EBRCHTS06	AT0000A1HG90	6,746	6,744	6,446	6,444	23.05.2016	RICHTER	TURBO SHORT
Erste Volkswagen Turbo Long 02	EBVWTL02	AT0000A1HPB9	85.9757	86.0215	90.9757	91.0215	23.05.2016	VOLKSWAGEN	TURBO LONG
Erste Commerzbank Turbo Short 07	EBCBKTS07	AT0000A1HPC7	13.1252	13.1169	12.6252	12.6169	23.05.2016	COMMERZBANK	TURBO SHORT
Erste Commerzbank Turbo Short 08	EBCBKTS08	AT0000A1HPD5	11.1509	11.1438	10.6509	10.6438	23.05.2016	COMMERZBANK	TURBO SHORT
Erste Volkswagen Turbo Short 01	EBVWTS01	AT0000A1HPE3	182.595	182.4793	177.595	177.4793	23.05.2016	VOLKSWAGEN	TURBO SHORT
Erste Volkswagen Turbo Short 02	EBVWTS02	AT0000A1HPF0	162.8549	162.7517	157.8549	157.7517	23.05.2016	VOLKSWAGEN	TURBO SHORT
Erste MOL Turbo Short 04	EBMOLTS04	AT0000A13307	19,190	19,182	18,190	18,182	23.05.2016	MOL	TURBO SHORT
Erste DAX Open End Turbo Long 01	EBDAXOETL01	AT0000A133B9	8,398.5787	8,403.0565	8,648.5787	8,653.0565	23.05.2016	DAX	TURBO LONG
Erste Richter Turbo Long 04	EBRCHTL04	AT0000A1DBY0	3,185	3,187	3,485	3,487	23.05.2016	RICHTER	TURBO LONG
Erste Commerzbank Turbo Short 05	EBCBKTS05	AT0000A175E4	15.6451	15.6352	15.1451	15.1352	23.05.2016	COMMERZBANK	TURBO SHORT
Erste OTP Turbo Long 16	EBOTPTL16	AT0000A1DP02	3,498	3,501	3,798	3,801	23.05.2016	OTP BANK	TURBO LONG
Erste Volkswagen Turbo Short 03	EBVWTS03	AT0000A1JVF4	152.9575	152.8606	147.9575	147.8606	23.05.2016	VOLKSWAGEN	TURBO SHORT

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Erste Magyar Telekom Turbo Long 05	EBMTELT05	AT0000A17J03	270	270	300	300	23.05.2016	MTELEKOM	TURBO LONG
Erste Richter Turbo Long 03	EBRCHTL03	AT0000A17J37	2,658	2,660	2,958	2,960	23.05.2016	RICHTER	TURBO LONG
Erste MOL Turbo Long 17	EBMOLTL17	AT0000A1DWD0	11,353	11,362	12,153	12,162	23.05.2016	MOL	TURBO LONG
Erste OTP Turbo Long 17	EBOTPTL17	AT0000A1DWE8	4,022	4,026	4,322	4,326	23.05.2016	OTP BANK	TURBO LONG

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20/05/2016

Erste Investment Ltd.