

EUROPEAN BANKER OF THE YEAR

The Group of
20 + 1

PRESS RELEASE

Herbert Stepic, Chairman of the Managing Board of Raiffeisen International Bank-Holding AG, is elected EUROPEAN BANKER OF THE YEAR 2006

Frankfurt/Main, 21 March 2007. – Herbert Stepic, Chairman of the Managing Board of Raiffeisen International Bank-Holding AG, and Deputy Chairman of the Managing Board of Raiffeisen Zentralbank Österreich AG (RZB) was awarded the prize of "European Banker of the Year 2006". Every year since 1994, "The Group of 20 + 1", an association of leading international economic and financial journalists at the seat of the European Central Bank in Frankfurt/Main, has awarded this distinction. Herbert Stepic is the first Austrian banker to receive this award.

The prize-awarding journalists stressed the following reasons, inter alia, for electing Herbert Stepic:

- Since 1986 Herbert Stepic has designed and implemented Raiffeisen International's strategy for Eastern Europe. He is one of the best-known western bankers in the former "Eastern bloc", and he was one of the few bankers who stayed on after the crisis in Russia in 1998 and thus won the confidence of his customers. Herbert Stepic is a genuine "front banker", who spends three to four days out of every week right on the spot on one of the 16 markets in Eastern Europe.
- Raiffeisen International is the success story in Eastern Europe. It is a retail and small and medium enterprise bank with a broad-based position, having branch offices and business outlets in 16 countries. UniCredit is the only other bank that comes close to Raiffeisen International Bank-Holding AG in terms of diversification (15 countries). In fact, concerning assets, Raiffeisen International is among the Top 3 in eight countries, and Number One in two of these countries. The bank continues to grow by either entering markets through "greenfield operations", i.e. establishing its own branches (in ten countries, by the way), or by acquisitions (ten banks by now).
- Today, Raiffeisen International is among the three largest western-dominated banking groups in Eastern Europe. It is the biggest western bank in Russia and the former CIS countries. Raiffeisen International gains 100,000 customers per month through its organic growth. The total score is at more than 12 million customers by now. The bank has 52,000 staff members and about 2,800 business outlets in the region behind the former "Iron Curtain".
- The Group's profit for the first three quarters 2006 nearly doubled, compared to the total for the 2005 financial year, and amounted to 540 million euros. For the third quarter 2006, return on equity was 26 per cent before taxes (excluding one-off effects); the cost/income ratio was 57 per cent. (Raiffeisen International will present the figures for the 2006 financial year on 28 March 2007).
- By acquiring OAO Impexbank in January 2006, Raiffeisen International became the biggest western banking group in Russia and the CIS. Impexbank is among the leading retail banks in the country and has a distribution network of 203 branch offices and about 400 business outlets. As a result, Impexbank theoretically reaches about 70 per cent of the Russian population. Following this transaction, several other international banks also acquired a number of Russian banks.

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- In July 2006, Raiffeisen International acquired eBanka in the Czech Republic. With this acquisition, the prevailing market position of Raiffeisen in the Czech Republic in this important retail-banking segment was strengthened decisively.
- With an average growth rate of about 40 per cent per year for operating revenues, pre-tax profit and balance-sheet total over the past 10 years, Raiffeisen International is among the banking groups with the most vigorous growth worldwide.
- In 2006 Raiffeisen International shares closed as "best performers" of the DJ Euro Stoxx Bank Index (+23%), with a price development of +108 per cent. Since the bank's IPO in April 2006, shares have shown a price performance of 255.4% (status at year-end 2006). When the bank went public, it was valued at EUR 4.64 billion. With a market capitalization of € 16.5 billion at the end of 2006, the company is among the Top 500 listed companies of the world.
- As several times before, Euromoney and The Banker, the two international financial magazines, chose Raiffeisen International – together with RZB – as the "Best Bank in Central and Eastern Europe" for the year 2006.

In previous years, the award – **European Banker of the Year** – was awarded for outstanding management performances to personalities of the European banking world such as Rijkman Groenink, Alessandro Profumo, the European Central Bank Council, as well as Sir Fred Goodwin. The award for the year 2005 went to Peter A. Wuffli, President and Group Chief Executive Officer UBS AG.

The award ceremony in honor of the European Banker of the Year 2006 is held on 19 September 2007 at the Emperors' Hall of the Frankfurter Römer (City hall). This year's ceremony will be sponsored by UBS AG.

The jury of „The Group of 20 + 1“:

Ralph Atkins, Financial Times; **Dieter Balkhausen**, ZDF Business Editor; **Folker Dries**, Frankfurter Allgemeine Zeitung; **Jörg Eigendorf**, Die Welt; **Helga Einecke**, Süddeutsche Zeitung; **Dr. Vincent de Féligonde**, Les Echos; **Dr. Marika de Feo**, Corriere della Sera; **Margaretha Hamm**, Banken + Partner; **Ulla Herrmann**, ARD; **Hans Kurt Hutter**, "Finanzplatz"-Report / DowJones-vwd; **Hermann-Josef Knipper**, Handelsblatt; **Klaus Dieter Oehler**, Stuttgarter Zeitung; **Albrecht F. Schirmacher**, Der Platow Brief; **Andreas G. Scholz**, Bloomberg; **David Shirreff**, The Economist; **Rita Syre**, Manager Magazin Online; **Edward Taylor**, The Wall Street Journal Europe; **Robert von Heusinger**, Die Zeit; **Christoph Wehnelt**, Finanzplatz-Frankfurt.EU; **Dr. Frank-Bernhard Werner**, FINANZEN; **Dr. Nader Maleki**, Maleki Group.

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