

Final Terms dated 1st July 2009

Erste Group Bank AG

Tap issue of Erste Group Zero Bond due 2012

("Optimum Garantált Kötvény")

under the **€30,000,000,000 Debt Issuance Programme**

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so in:

- (i) circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) those Public Offer Jurisdictions mentioned in Paragraph 38 of Part A below, provided such person is one of the persons mentioned in Paragraph 38 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Prospectus dated 12 August 2008 and the supplemental Prospectuses dated 17 November 2008, 2nd January 2009 and 16 April 2009 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus is available for viewing at www.erstegroup.com and during normal business hours at Börsegasse 14, 1010 Vienna and copies may be obtained from Erste Group Bank AG, Börsegasse 14, 1010 Vienna and on www.erstegroup.com and from 6 July 2009 at the Hungarian Distributor Erste Befektetési Zrt. (H-1138 Budapest, Népfürdő u. 24-26. licence no.: III/75.005-19/2002 member of BÉT and Deutsche Börse AG) and www.erstebroker.hu. Method of issue: subscription. Places of subscription: Erste Befektetési Zrt. and Magyar Posta Zrt. as agent of Erste Befektetési Zrt. in its branches determined in the Appendix 1. of Business Rules of Erste Befektetési Zrt. in the determined opening hours of the branches. Way of subscription: personally or by way of proxy by signing the subscription form starting on 6 July 2009. Conditions of valid subscription: account keeping with Erste Befektetési Zrt.; fully and validly accepting the subscription form; the whole subscribed amount shall be available on the account of client held at Erste Befektetési Zrt not later than the time of subscription.

1	Issuer	Erste Group AG
2	(i) Series Number:	813
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Hungarian Forint ("HUF")
4	Aggregate Nominal Amount:	Tap issue ("Daueremission") up to HUF 27,500,000,000
	(i) Series:	
	(ii) Tranche:	
5	Issue Price:	Initially 82.3045% of the Aggregate Nominal Amount and fixed thereafter by the Issuer according to prevailing market conditions. For further provisions regarding early subscription discounts please refer to the Early Subscription Table in the Annex.
6	(i) Specified Denominations:	HUF 10,000
	(ii) Calculation Amount	Specified Denomination
7	(i) Issue Date:	19 August 2009
	(ii) Interest Commencement Date:	Not Applicable
8	Maturity Date:	20 February 2012
9	Interest Basis:	Zero Coupon
10	Redemption/Payment Basis:	Redemption at par (further particulars specified below)
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	according to Overall Planning Approval of Management Board dated 18 November 2008 and Supervisory Board dated 11 December 2008
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Applicable
	(i) Amortisation/Accrual Yield:	8.08% per annum
	(ii) Reference Price	Not Applicable
	(iii) Any other formula/basis of determining amount payable:	Not Applicable
18	Index-linked Interest Note/other variable- linked Interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Final Redemption Amount of each Note In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable
23	Redemption of Reverse Convertible Notes (Cash-or-Share Notes, Cash-or-Fund Notes, Cash-or-Commodity Notes, Cash-or-Currency Notes, Cash-or-Future Notes)	Not Applicable
24	Early Redemption Amount Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	With respect to each Note the Early Redemption Amount payable upon redemption in accordance with Condition 6(c) or following an Event of Default according to Condition 10 shall be an amount equal to the market value of such Note on the date of early redemption, adjusted to account fully for any losses, expenses and costs to the Issuer (or any of its affiliates) of unwinding any underlying or related hedging and funding arrangements, all as determined by the Calculation Agent in its sole and absolute discretion.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Notes governed by Austrian law: Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is not exchangeable for Definitive Notes
26	New Global Note:	No
27	Financial Centre(s) or other special provisions relating to payment dates:	Budapest
28	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
29	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment]:	Not Applicable
30	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
31	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
32	Consolidation provisions:	Not Applicable

33	Other final terms:	The Issuer may (but is not obliged to) repurchase Notes if requested by Noteholders to do so, and will repurchase such Notes at an amount equal to the market value of such Note on the date of repurchase, adjusted to account fully for any losses, expenses and costs to the Issuer (or any of its affiliates) of unwinding any underlying or related hedging and funding arrangements, all as determined by the Calculation Agent in its sole and absolute discretion, and adjusted by an early redemption fee in the amount of 2.50%. The basis for the calculation of the redemption fee is the Nominal Amount to be redeemed.
-----------	--------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

DISTRIBUTION

34	(i) If syndicated, names and addresses of Managers and underwriting commitments	Not Applicable
	(ii) Date of Subscription Agreement:	Not Applicable
	(iii) Stabilising Manager(s) (if any):	Not Applicable
35	If non-syndicated, name and address of Dealer:	Erste Group Bank AG, Graben 21, 1010 Vienna
36	Total commission and concession:	Not Applicable
37	U.S. Selling Restrictions:	TEFRA D
38	Non-exempt Offer:	An offer of the Notes may be made by Erste Befektetési Zrt. other than pursuant to Article 3(2) of the Prospectus Directive in Hungary ("Public Offer Jurisdiction") starting on 6 July 2009. See further detail in paragraph 11 of Part B below.
39	Additional selling restrictions:	Not Applicable
40	Jurisdiction and Governing Law:	Austrian
41	Binding language	English
42	Domestic or International Notes:	Domestic

Purpose of Final Terms

These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdictions and admission to trading on the Vienna Stock Exchange of the Notes described herein pursuant to the €30,000,000,000 Debt Issuance Programme of Erste Group Bank AG.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

Erste Group Bank AG as the Issuer.

By:

Authorised Officer

By:

Authorised Officer

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Vienna, Geregelter Freiverkehr
- (ii) Admission to trading: Application will be made by the Issuer for the Notes to be admitted to trading on the Vienna Stock Exchange.

2. RATINGS

- Ratings: In General Notes have the following ratings:
- S&P:
Long term: A
Short term A-1
- Moody's:
LT Bank Deposit Rating: Aa3
ST Bank Deposit Rating: P-1
Senior Unsecured: Aa3
Subordinated : A1
- Fitch:
Long term: A
Short term: F1

3. NOTIFICATION

The Finanzmarktaufsichtsbehörde has provided the Bundesanstalt für Finanzdienstleistungsaufsicht (Bafin - Germany), Commissione Nazionale per le Società e la Borsa (CONSOB – Italy), Malta Financial Services Authority (MFSA – Malta), Commission de surveillance du secteur financier (CSSF - Luxembourg), Hungarian Financial Supervisory Authority (PSZÁF - Hungary), Czech Securities Commission (SEC - Czech Republic), National Bank of Slovakia (NBS - Slovak Republic), Polish Securities and Exchange Commission (KPWIG - Warszawa), Securities Market Agency (Slovenia) and Romanian National Securities Commission (Romania) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See “Use of Proceeds” wording in Prospectus
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: EUR 3,000

6. Fixed Rate Notes only - YIELD

Indication of yield: Not Applicable

7. Floating Rate Notes only - HISTORIC INTEREST RATES

Not Applicable

8. *Index-linked or Equity-linked or Fund-linked or Credit-linked or Commodity-linked or Future-linked or other variable-linked Notes only* - PERFORMANCE OF INDEX/FORMULA/UNDERLYING EQUITY/FUND/CREDIT EVENT/COMMODITY/FUTURE/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9. *Dual Currency Notes only* - PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

10. OPERATIONAL INFORMATION

- (i) ISIN Code: AT000B003140
- (ii) Common Code: Not Applicable
- (iii) Clearing system(s)
- a) for International Notes: Euroclear Bank S.A./N.V. / Clearstream Banking, Société Anonyme
- b) for Domestic Notes: OeKB and Euroclear Bank S.A./N.V. / Clearstream Banking, Société Anonyme through an account held with OeKB
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of initial Paying Agent(s): Erste Group Bank AG, Graben 21, 1010 Vienna
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility. No

11. Terms and Conditions of the Offer

- Offer Price: Issue Price
- Conditions to which the offer is subject: Not Applicable
- Description of the application process: Not Applicable
- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable

Details of the minimum and/or maximum amount of application:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	Not Applicable
Manner in and date on which results of the offer are to be made public:	Not Applicable
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.	Hungarian Distributor Erste Befektetési Zrt. (H-1138 Budapest, Népfürdő u. 24-26.) and Magyar Posta Zrt. as agent of Erste Befektetési Zrt. in its branches determined in the Appendix 1. of Business Rules of Erste Befektetési Zrt.

Annex

Early Subscription Discount Table

Discount Provisions for early subscription of the Notes:

Date of Subscription	Applicable Subscription Prices (HUF)
06.07.2009	8,158
07.07.2009	8,160
08.07.2009	8,162
09.07.2009	8,164
10.07.2009	8,166
13.07.2009	8,171
14.07.2009	8,173
15.07.2009	8,175
16.07.2009	8,176
17.07.2009	8,178
20.07.2009	8,184
21.07.2009	8,185
22.07.2009	8,187
23.07.2009	8,189
24.07.2009	8,191
27.07.2009	8,196
28.07.2009	8,198
29.07.2009	8,200
30.07.2009	8,202
31.07.2009	8,204
01.08.2009	8,205
02.08.2009	8,207
03.08.2009	8,209
04.08.2009	8,211
05.08.2009	8,213
06.08.2009	8,215
07.08.2009	8,216
10.08.2009	8,222
11.08.2009	8,224
12.08.2009	8,225
13.08.2009	8,227
14.08.2009	8,229