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10,50% ERSTE Protect US Tech Leaders 22-23

SNP Series 750

Issuer	Erste Group Bank AG
Seniority	Senior unsecured notes
Issuer Rating	A+ (S&P), A2 (Moody's), A (Fitch)
ISIN	AT0000A308L6
German WKN	EB09MV
Public Offer in	Austria, Romania, Germany, Croatia
Start of Public Offer	26.09.2022
Start of Subscription Period	04.10.2022
Issue Date	31.10.2022
Maturity Date	31.10.2023
Early Redemption	Not applicable
Currency	Euro (EUR)
Principal Amount	Tap Issue, up to EUR 50,000,000
Principal Amount per Note	EUR 1,000
Initial Issue Price	100.00 per cent. Issue price may adjust to market conditions continuously.
Issue Surcharge	Up to 1.50 per cent.
Selling concession	Up to 0.00 per cent.
Interest Rate	10.50 per cent. p.a.
Payment Date	Once on 31.10.2023, subject to adjustment with Following Business Day Convention The interest amount shall not be adjusted accordingly.
Day Count Fraction	30/360 (Bond Basis)

Reference Assets

Share issuer	ISIN	Type	Exchange	Screen Page	Currency of the Shares	Currency Screen Page
Microsoft Corporation	US5949181045	Common Share	NASDAQ	Reuters MSFT.OQ	USD	Reuters WMRSPOT
Apple Inc.	US0378331005	Common Share	NASDAQ	Reuters AAPL.OQ	USD	Reuters WMRSPOT
Alphabet Inc. Class C	US02079K1079	Common Share	NASDAQ	Reuters GOOG.OQ	USD	Reuters WMRSPOT

Redemption

The Note will be redeemed on 31.10.2023 either

- by payment of 100.00 per cent. of the Principal Amount per Note, if no Closing Price of a Reference Asset has been equal to or below its relevant Barrier during the Observation Period or if the Closing Price of a Reference Asset has been equal to or below its relevant Barrier at any time during the Observation Period, however the Closing Price of the Relevant Share on the 24.10.2023 is equal to or greater than the Strike Price
- otherwise by (x) delivery of the Delivery Shares and (y) if applicable payment of the Cash Amount.

"Delivery Shares" are, in respect of each Note, the number (or fractions thereof) of the Relevant Shares, which is equal to the result of dividing (i) the Principal Amount per Note by (ii) the Strike Price of the Relevant Share multiplied by the Currency-Fixing (the result of the division being the **"Multiplier"**), and is calculated by using the following formula:

$$\text{Multiplier} = \frac{\text{Principal Amount per Note}}{\text{Strike Price} \times \text{Currency} - \text{Fixing}}$$

"Currency-Fixing" means the currency exchange rate for converting one unit of the Currency of the Shares into the Specified Currency of the Note (Currency of the Shares/Specified Currency) published on the Currency Screen page Reuters WMRSPOT or a page replacing such a screen page on the 24.10.2023 as determined by the Calculation Agent (Currency of the Shares/Specified Currency).

If the Multiplier contains fractions of Relevant Shares (in relation to a Note, the **"Residual Fraction"**), a Holder will receive the number of Shares corresponding with the Multiplier, rounded down to the next lower integral number of Relevant Shares, which can be delivered by the Issuer. The Residual Fraction will be settled in money. The amount to be settled in money is equal to the Cash Amount.

"Cash Amount" is an amount, which is equal to the product of (i) the Residual Fraction per Note and (ii) the Closing Price of the Relevant Shares on 24.10.2023, and is calculated by using the following formula:

$$\text{Cash Amount} = \text{Residual Fraction} \times \text{Closing Price on 24.10.2023}$$

"Relevant Share(s)" is the Reference Asset which Performance of the Reference Asset is the lowest compared with the other Reference Assets.

The Cash Amount will be paid in the Specified Currency of the Notes and for the conversion of the Currency of the Shares into the Specified Currency the exchange rate for the conversion of one unit of the Currency of the Shares into the Specified Currency of the Notes (Currency of the Shares/Specified Currency) published on the Currency Screen Page or a page replacing such screen page and as determined by the Calculation Agent on the Valuation Date shall prevail.

Strike Price	100.00 per cent. of the Closing Price of Reference Asset on 28.10.2022
Barrier	The Barrier is 60.00 per cent. of the Strike Price of the Reference Asset.
Observation Period	Period from, but excluding, the time of publication of the Closing Price on 28.10.2022 to, and including, the time of publication of the Closing Price on 24.10.2023.

Performance	<p>"Performance" of the Reference Asset is an amount expressed as a percentage, which is equal to the result of dividing (i) the Closing Price of the relevant Reference Asset on the 24.10.2023 by (ii) the Strike Price of the relevant Reference Asset, and is calculated by using the following formula:</p> $\frac{\text{Closing Price on 24.10.2023}}{\text{Strike Price}}$
Business Days	TARGET / New York
Listing	Vienna Stock Exchange (official market), Stuttgart Stock Exchange (Open Market)
Documentation	Structured Notes Programme (SNP), approved on 07.12.2021
Calculation Agent	Erste Group Bank AG
Paying Agent	Erste Group Bank AG
Additional Information (only for the Data Service Provider)	<p>SI-Status: Ja Strukturkennzeichen: I Stückzinsberechnung (Clean Price) Kein garantierter Tilgungskurs Tilgungswert von der Wertentwicklung der Basiswerte abhängig WP-Art: 2031 Anleihen mit Andienungsrecht Zinsberechnungsmethode (FS 184): B</p>

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A Base Prospectus has been drawn up and approved by the Austrian Financial Markets Authority (FMA) in accordance with Directive of Article 8 of the Regulation (EU) 2017/1129. The Base Prospectus has been notified by the FMA to the Authorities in Germany, Croatia, Czech Republic, Hungary, Slovakia, Poland, Spain, and Romania according to section 8b of the Austrian Capital Market Act and to the respective authorities in the countries where the product is subject to public offers. The Final Terms are deposited with the FMA. The complete information on the Financial Instrument (Base Prospectus, Final Terms, supplements, if any, customer information under MiFID) can be obtained free of charge upon request at the issuer's registered office at Am Belvedere 1, 1100 Vienna during regularly business hours. An electronic version of the Prospectus is available at the website of Erste Group Bank AG www.erstegroup.com.

All illustrations, analyses and conclusions contained herein are of a general nature. This Term Sheet neither provides a full and complete overview of the transaction itself, the potential risks and consequences, nor take into account the individual circumstances and needs of our investors regarding income, taxes and risk tolerance, or whether Financial Instrument is a suitable or appropriate investment for them. Financial instruments involve different risk levels and besides the benefits described herein, the Financial Instrument involves risks to be considered by the investor. The illustrated market performance and sample calculations cannot provide reliable predictions about the future performance. Past performance is not necessarily indicative for future performances and transactions in financial instruments may involve significant risks and can be considered as speculative. The lower the credit rating/credit worthiness of the issuer, the higher is the risk of the investment. Since not all transactions are suitable for every investor, the investor shall, prior to the entering into any transaction, consult its independent advisors (including but not limited to legal and tax advisor), to make sure that, irrespective of the information herein, the planned investment fits into the investor's needs and preferences and that the involved risks are fully understood by the investor and that after due consideration the investor is convinced that s/he wish to enter into the planned transaction, is able to do so and can bear the economic consequences. The MiFID relevant customer information available at investor's credit institution must be taken into account by the investor. Although the information herein has been obtained from, and any opinions herein are based upon, sources believed reliable, Erste Group (including its principals, employees and/or representatives) makes no representation and warranty, express or implied, to the accuracy, completeness and correctness of the information contained herein. Neither Erste Group nor any of its principals, employees and/or representatives shall be liable for any losses or damages whatever its nature is (including but not limited to any direct, indirect or consequential loss or loss of profit) and which may result from reliance upon the information herein. From time to time, Erste Group and its principals, representatives or employees of Erste Group respectively may have a position in the Financial Instrument or hold options, warrants or rights with respect thereto or other financial instruments of such issuers and may make a market or otherwise act in transactions in any of these financial instruments. Erste Group, its principals, representatives and/or employees may from time to time provide investment banking or consulting services to or serve as a manager/director in a company referred to herein. The distribution of this Term Sheet and Financial Instrument is restricted or prohibited in certain jurisdiction such as, inter alia, Australia, Canada, Great Britain, Japan and the United States of America. In particular, this Term Sheet may not be distributed and the Financial Instrument may not be offered or sold within the United States of America or to, or for the account or benefit of, any U.S. Persons (as defined in Regulation S under the U.S. Securities Act of 1933 as amended) unless an exemption under U.S. law or the state laws in the United States is applicable. Persons into whose possession this Term Sheet comes are required by Erste Group to inform them about and to observe such restrictions. Further information is available in the Prospectus. Additional information on the Financial Instrument can be obtained from Erste Group upon request. This Term Sheet is based on the level of knowledge of the person entrusted with their compilation on the date of its preparation. This Term Sheet should not be regarded as financial, legal, tax, regulatory or other advice. It is not construed as financial analysis under MiFID regulation. Any statement herein is non-binding and without any obligation. Erste Group is not responsible for printing or typographical errors. This Term Sheet and the contents thereof is private and confidential and must not be reproduced, distributed, published or otherwise disclosed to any third party without the prior written consent of Erste Group Bank AG. Erste Group Bank AG is regulated by the Financial Service Authority for the conduct of investment business in the UK.

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