OTP Group

First quarter 2010 results

Conference call presentation – 19 May 2010

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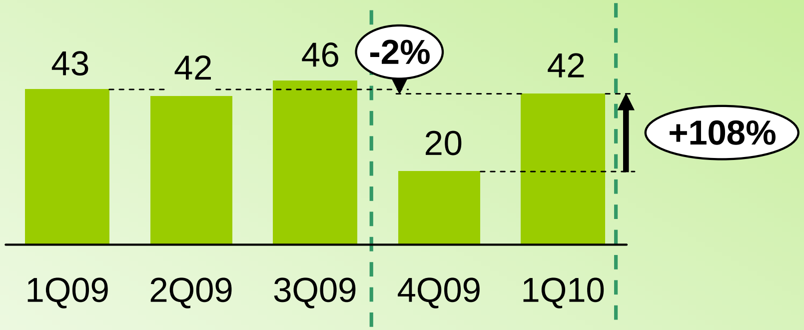
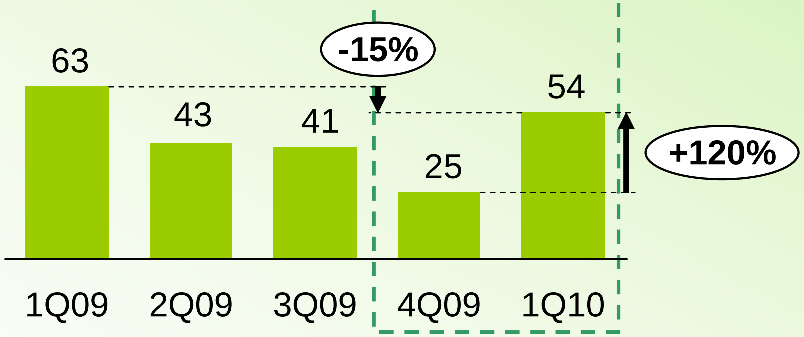
HUF 42.4 billion after tax results in 1Q 2010 (+108% q-o-q), stable operating income (+2% q-o-q), with significant provisioning (HUF 55 billion) and stringent cost control

Consolidated adjusted after-tax profit* (HUF billion)



Consolidated pre-tax profit



In 1Q 2010 the following factors influenced pre-tax profit development: due to lower HUF-yields HUF 6.5 billion profit was realised on the securities portfolio of OTP Core, offset by the higher provisioning in order to boost coverage, in the total amount of HUF 16.8 billion : OTP Russia: HUF 4.6 billion, OTP Ukraine: HUF 7.5 billion, CKB (Montenegro): HUF 4.7 billion. There was no Upper Tier 2 repurchase in 1Q 2010.

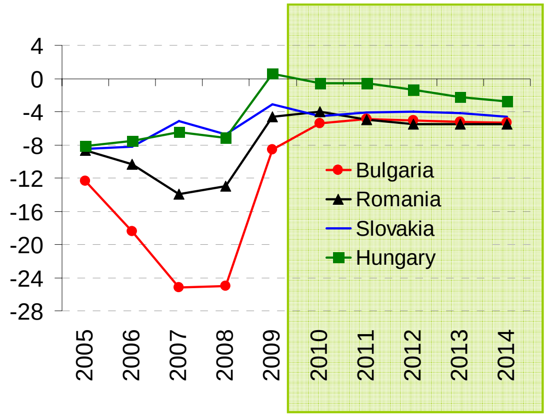
	1Q 09	2Q 09	3Q 09	4Q 09	1Q 10
ROE	15.4%	14.9%	15.9%	6.8%	14.0%
Total income margin	8.36%	7.86%	7.93%	8.22%	8.10%
Net interest margin	6.59%	5.77%	5.69%	6.23%	6.00%
Cost/income ratio	42.7%	45.2%	42.7%	46.9%	43.3%
Risk cost/avg. gross loans	2.50%	3.03%	3.81%	4.59%	3.23%
DPD 90+	5.7%	7.4%	8.9%	9.8%	10.7%
DPD 90+ coverage	76.0%	70.9%	68.5%	73.9%	75.8%
Net liquidity buffer (EUR million)	1,829	4,326	5,354	4,850	4,617
CAR (cons., IFRS)	15.2%	15.9%	16.9%	17.2%	17.5%
Tier1 ratio (cons, IFRS)	10.2%	12.0%	13.2%	13.7%	13.8%
CAR (OTP Bank, HAS)	13.9%	15.5%	17.2%	16.2%	17.6%

* Profit after tax is shown without one-off items (result of strategic open FX position and consolidated dividends).

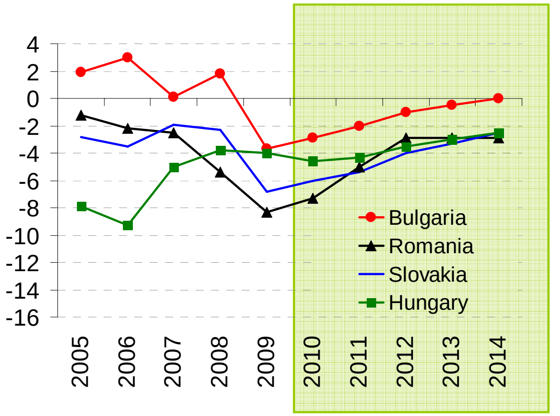
Fiscal situation in CEE-countries is more favorable than in Southern Euro-zone countries

CEE-countries

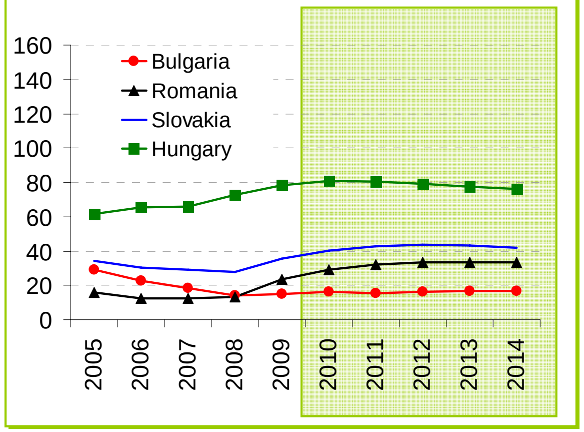
C/A balance
(in pct .of GDP)



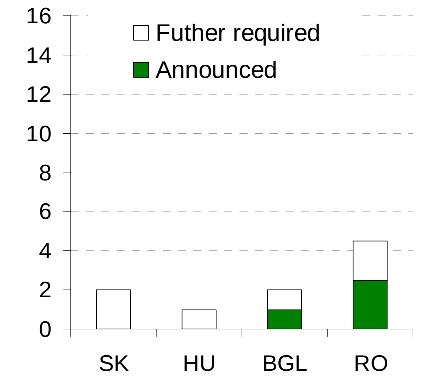
Fiscal balance (in pct. of GDP, with announced measures)



Public debt (in pct. of GDP, with announced measures)

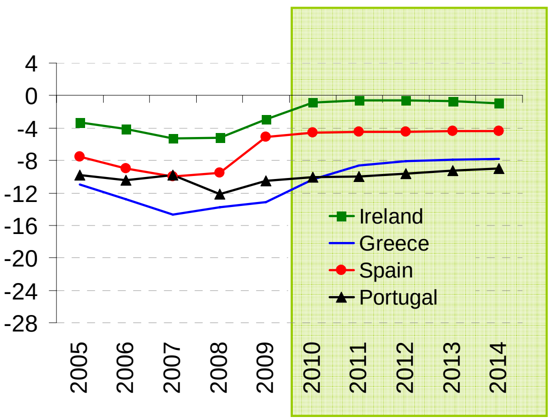


Announced and further required measures (in pct. of GDP)

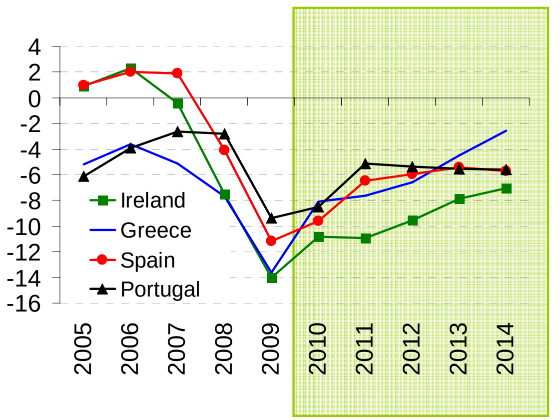


Greece, Spain, Portugal and Ireland

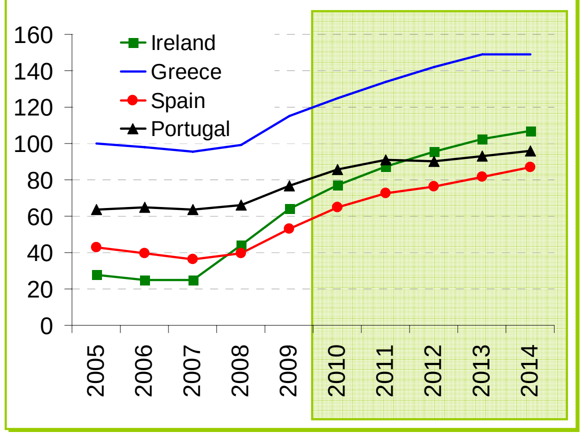
C/A balance
(in pct .of GDP)



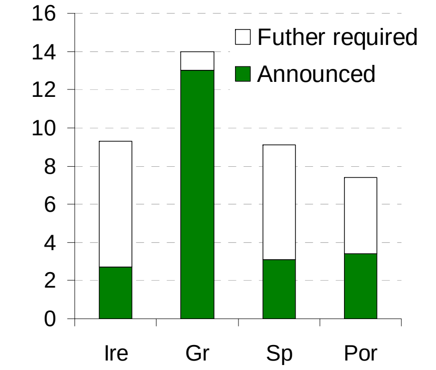
Fiscal balance (in pct. of GDP, with announced measures)



Public debt (in pct. of GDP, with announced measures)



Announced and further required measures (in pct. of GDP)



Source: Eurostat, OTP Research

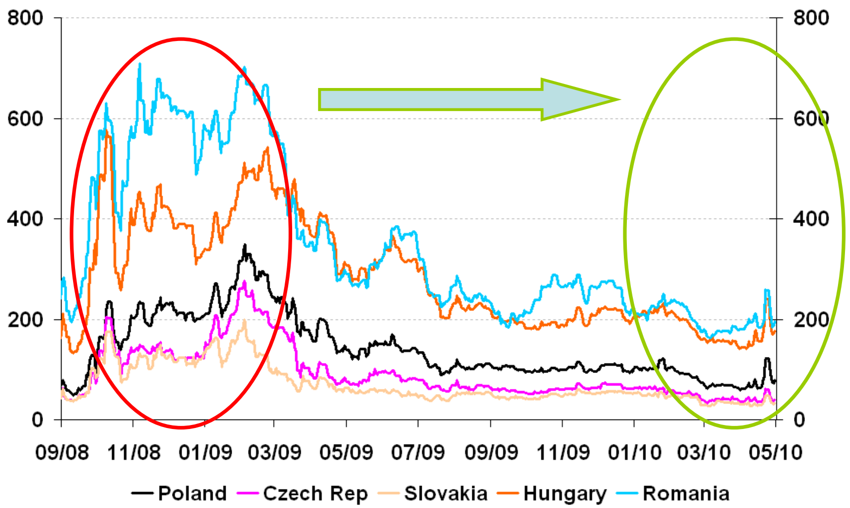
External imbalances have significantly improved in the CEE-region, public debt is on a sustainable path in contrast to the Southern Euro-zone countries and Ireland

Huge external imbalances triggered a sudden stop in capital flows after the bankruptcy of Lehman…

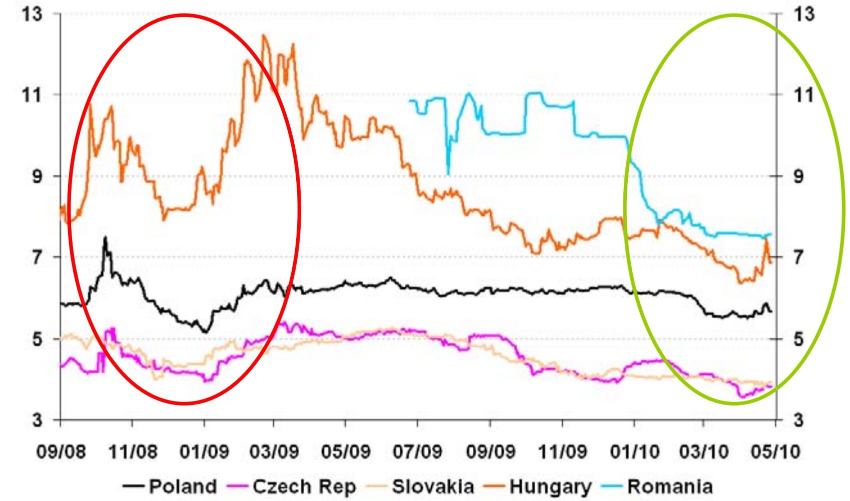
…now investors focus on the sustainable public debt path. The CEE-region has advantage in this comparison.

CEE-countries

5 year CDS-spreads (above Germany, bp)

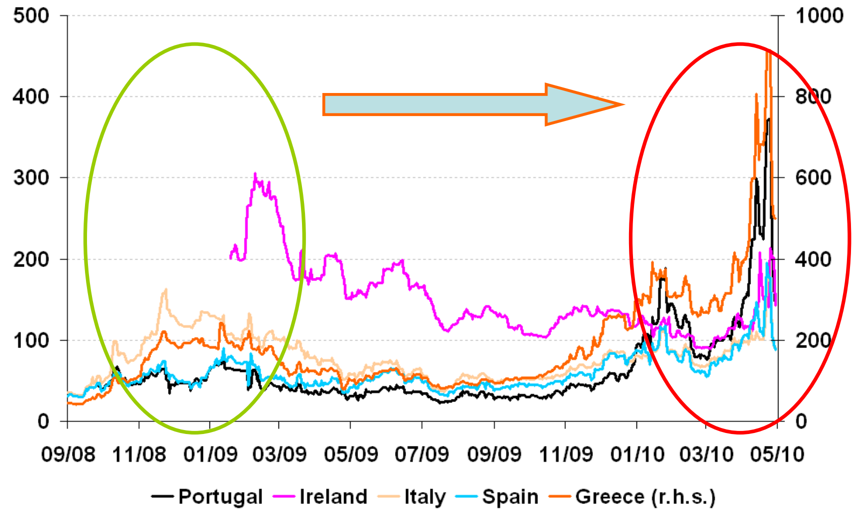


10 year bond yield (%)

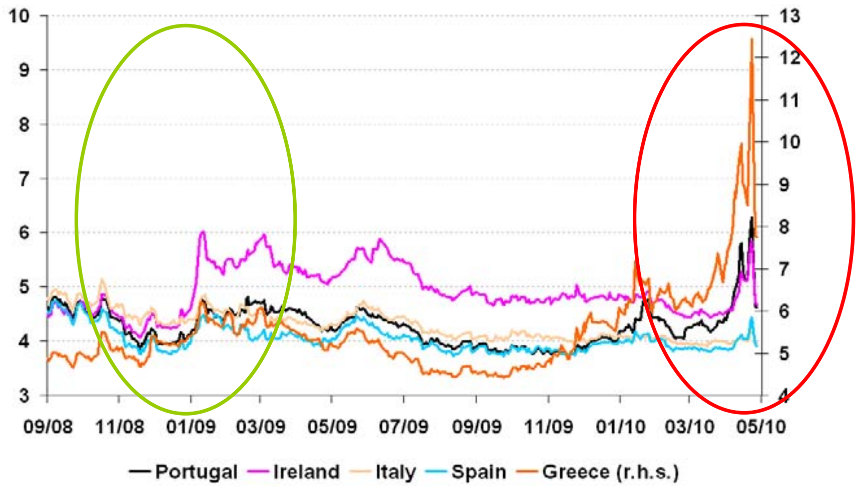


Southern Euro-zone countries

5 year CDS-spreads (above Germany, bp)



10 year bond yield (%)



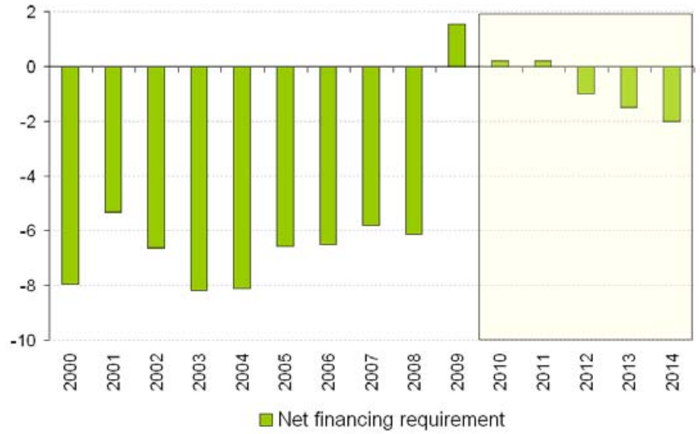
Source: Bloomberg

After a significant contraction, the Hungarian economy has recovered in recent months, public debt is forecasted to get back to a sustainable path

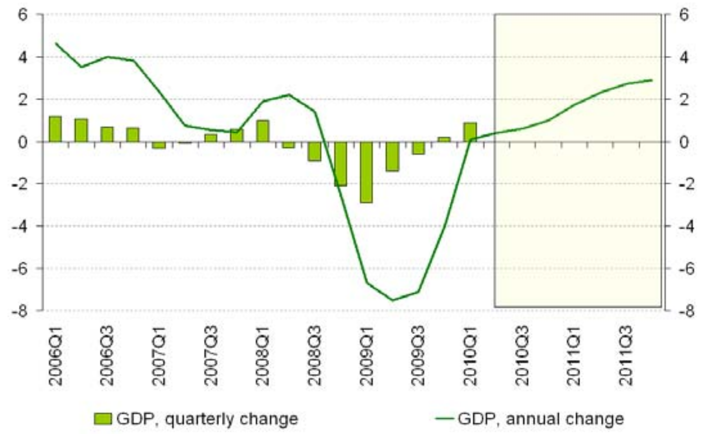
Economic development

The economic growth depend mainly on external demand this year, but from 2011 domestic demand will contribute to growth. The economic growth will lag behind its potential level for couple of years. As a consequence of real convergence the exchange rate may appreciate from 2011. Inflation will remain moderate and the base rate will gradually converge to the level of the euro-zone.

External financing requirement (in pct. of GDP)



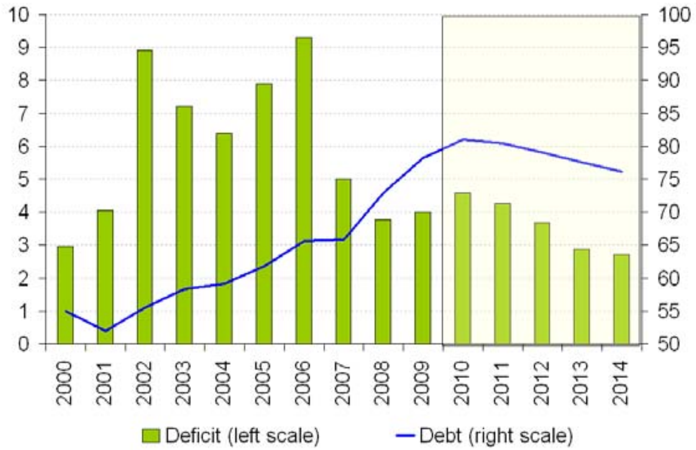
Economic growth (%)



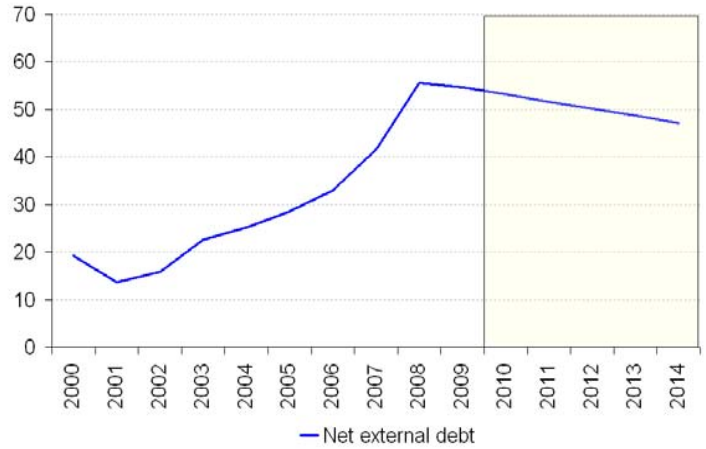
Vulnerability indicators

According to our forecast public debt to GDP ratio will decrease after 2011. Related to the FIDESZ signals the new government wants to spare on bureaucracy to ensure the sources for tax reduction. Given the worsening investor sentiment in last weeks, the chance of lifting the deficit target upwards by the IMF and the EU without structural reforms decreased.

Deficit and public debt (in pct. of GDP)



Net external debt (in pct. of GDP)



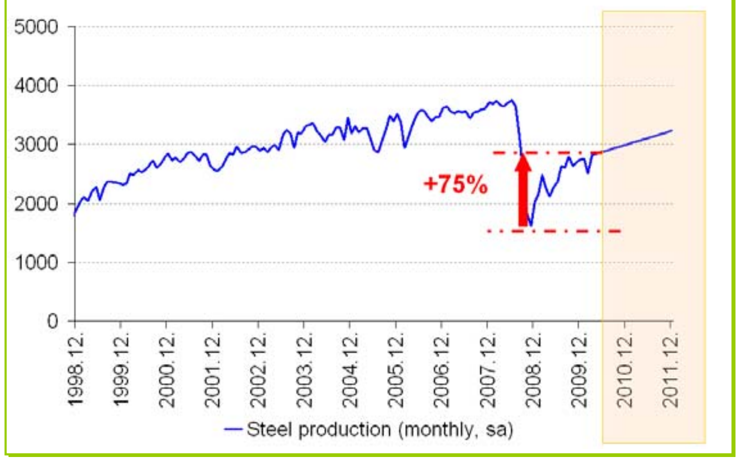
Source: CSO, NBH, OTP Research

Ukraine: conditions improved this year. Supportive factors include lower gas price bill, increasing steel prices, stabilizing political landscape, a new IMF agreement and expected significant Russian FDI inflow

Favorable growth envisaged
Steel products represent more than 40% in Ukrainian exports. Steel prices rebounded by 100% form previous springs' troughs. Slowly increasing global demand and improved price competitiveness boosted steel production up by 75%. As a result economic growth may exceed 3% in 2010.

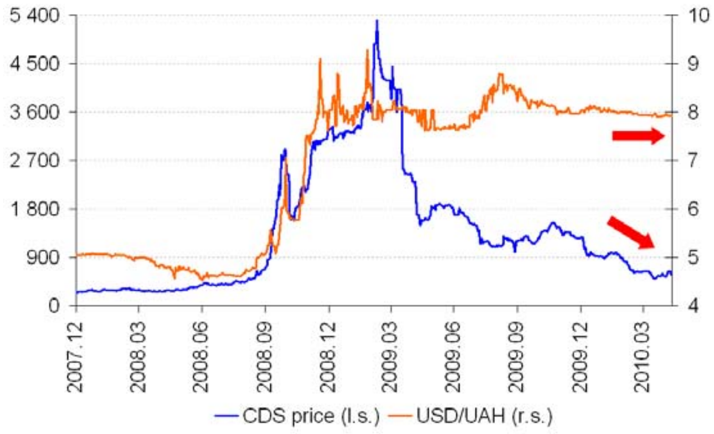
Steel prices (USD/ ton)

Steel production (ton, sa, monthly data)

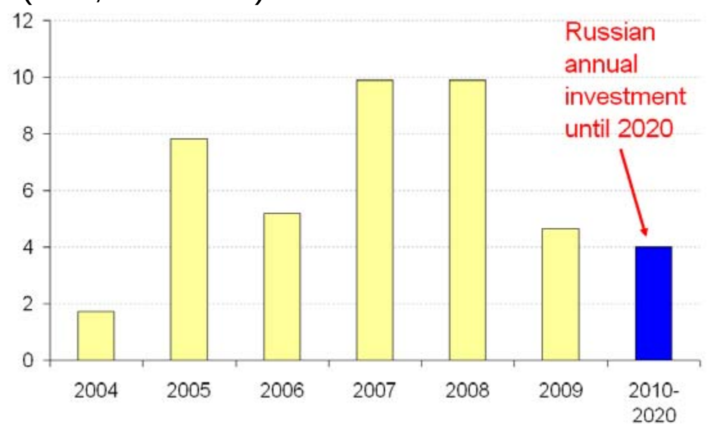


International assistance and stabilizing politics
Gas prices were reduced in the agreement between Russia and Ukraine concluded in April. Saving may reach 2% of GDP this year. Russia is engaged in investing an annual USD 4 billion in the next 10 years (3% of GDP in annual average). New IMF agreement may be signed soon. Since the new government took its office, the CDS spreads fell and exchange rate has been stable.

CDS and exchange rate (bp, USD/UAH)



FDI from non-residents to Ukraine (flow, mrd USD)



Source: NBU, Ukrstat, Bloomberg, OTP Research

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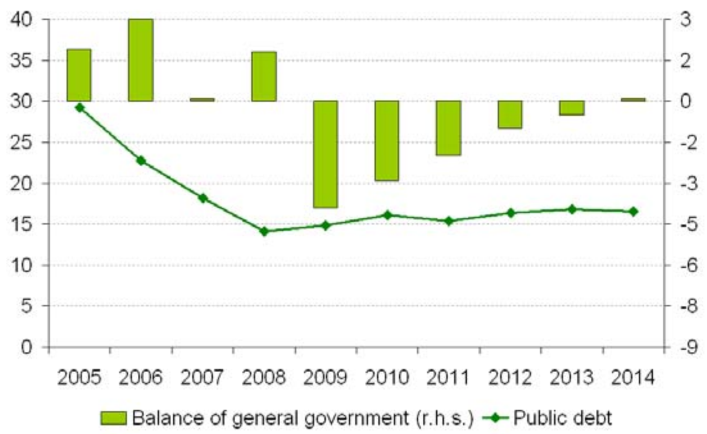
Bulgaria will likely decrease the deficit by a VAT hike. Romania: in order to meet revised deficit target (6.8% of GDP) the country was obliged to implement fiscal restrictions (pension and wage cut)

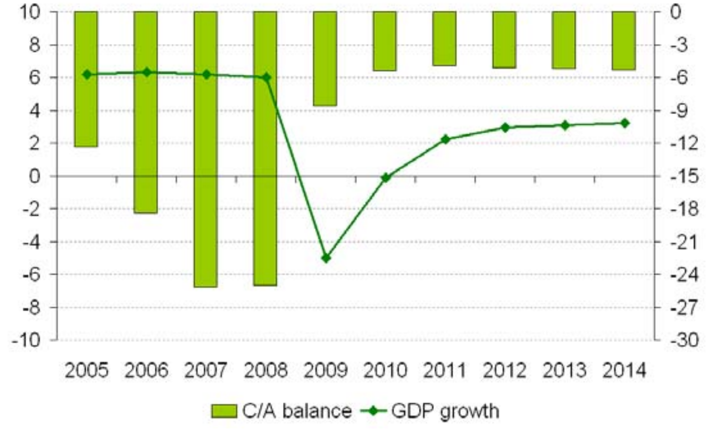
Bulgaria

Bulgaria
Public debt was only 14.8% of GDP in 2009, but the deficit reached 3,9%, which should be cut in order to keep the currency board sustainable. But a sharp and drastic fiscal consolidation is not necessary, due to low debt and high amount of fiscal reserves. The adjustment is likely to be carried out by a VAT hike. The economy can stagnate in 2010, and growth can return only in 2011.

Public deficit and debt (in % of GDP)



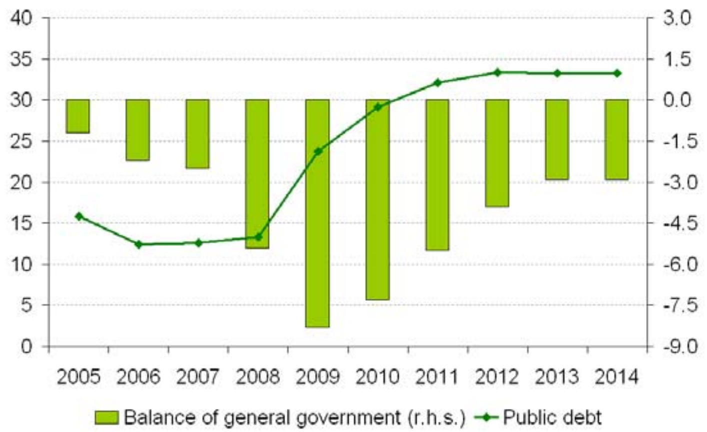
GDP growth (Y-o-Y, %) **and current account balance** (in % of GDP)



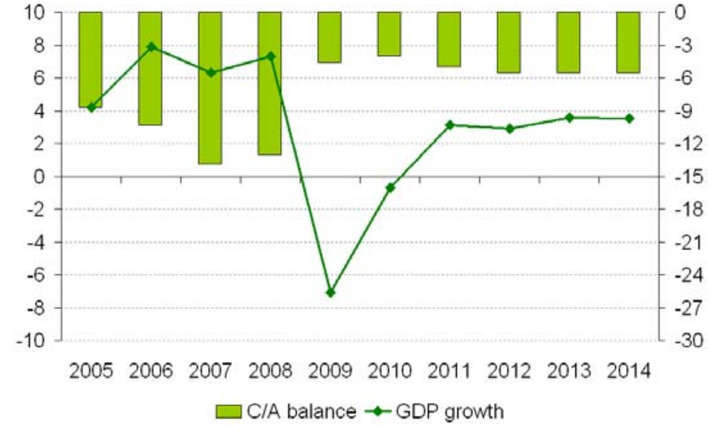
Romania

Romania
Deficit jumped to 8.3% of GDP in 2009, so the government announced an expenditure side adjustment around 2.2% of GDP and promised to carry out structural reforms (pensions, healthcare) to meet the new deficit target (6.8%, cash method, 7.3% accrued method. Because of the restrictions GDP can fall by 0.5% this year, instead of the previously forecasted 0.7% growth, but the reforms can boost long term growth potential and competitiveness.

Public deficit and debt (in % of GDP)

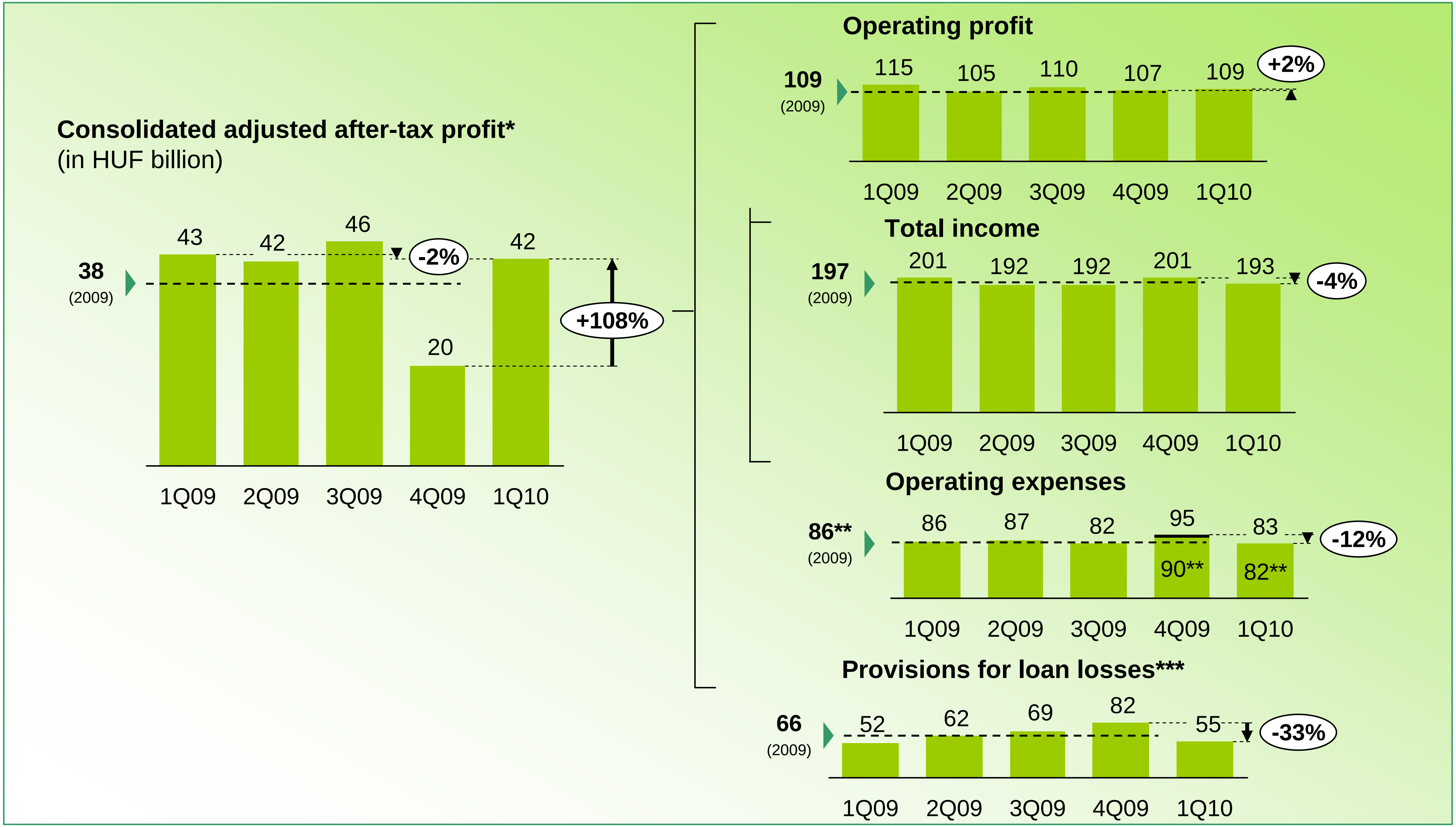


GDP growth (Y-o-Y, %) **and current account balance** (in % of GDP)



Source: Eurostat, National Banks and Statistical Offices, OTP Bank

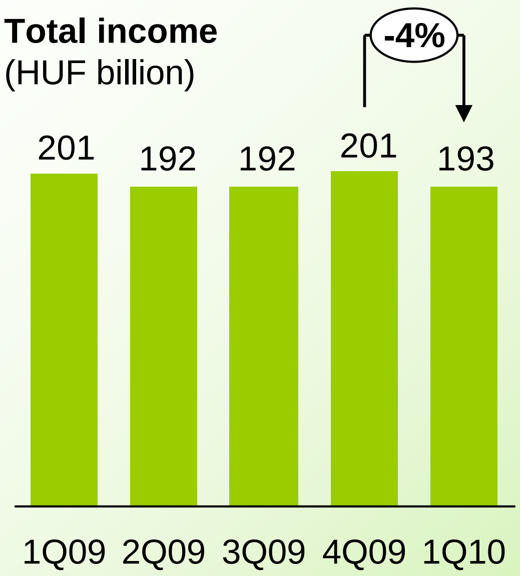
2% quarterly increase of operating profit is the result of the 4% decrease of total income and significant cost savings (-12% q-o-q); these developments provided a cushion for precautionary provisioning



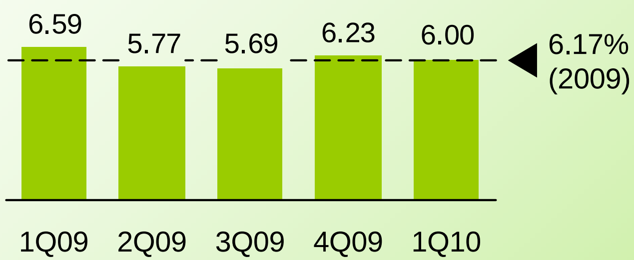
*Profit after tax is shown without one-off items (result of strategic open FX position, the profit of the sale of OTP Garancia Group, goodwill write-off and consolidated dividends).
** From 4Q 2009 without the consolidated result of foreign leasing companies
*** Provisions for loan losses together with other provisions

As a result of the moderate business activity and the lower yield environment total income fell by 4% q-o-q, which is a composition of the q-o-q 10% drop of net fee and commission income and 7% decrease of net interest income; Russian net interest income rose by 17% q-o-q

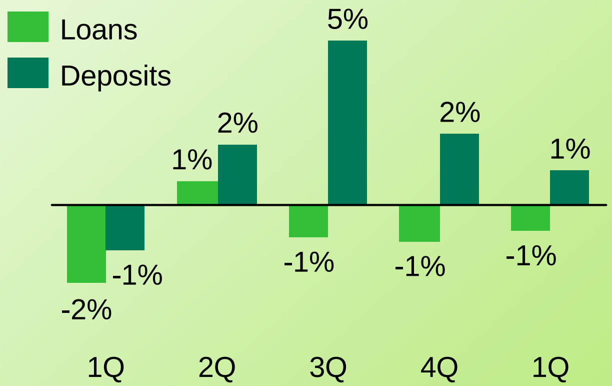
Total income (HUF billion)



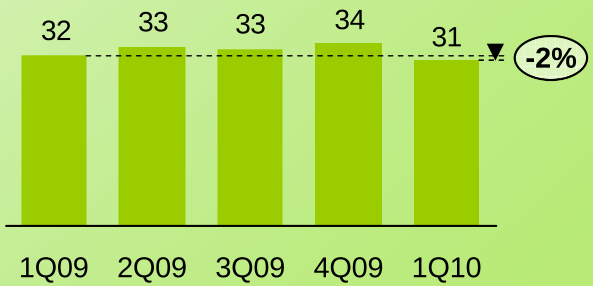
Net interest margin, %



Fx-adjusted growth of consolidated loans and deposits q-o-q



Net fee and commission income, HUF billion



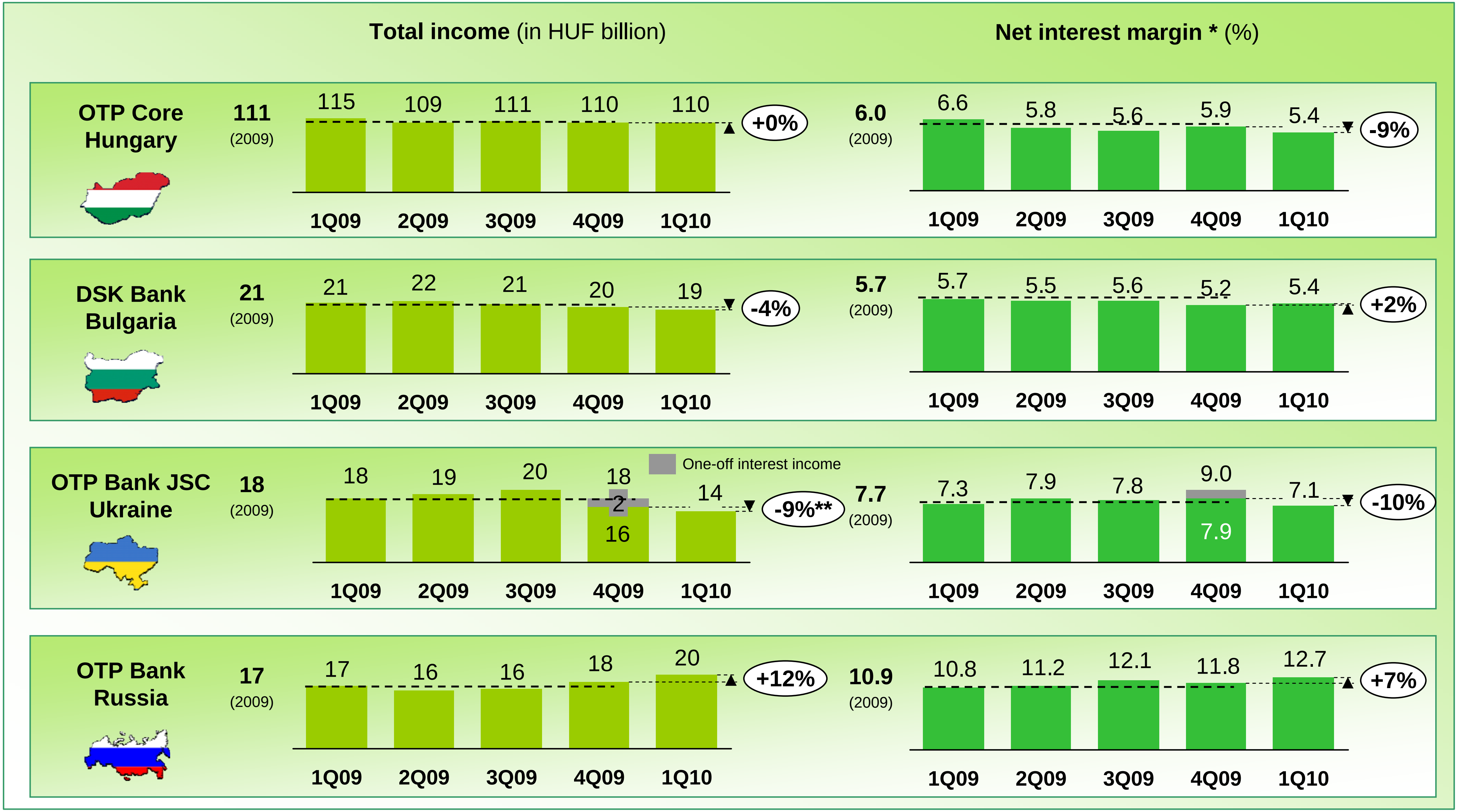
Consolidated net interest income (NII) declined from HUF 152.8 billion to HUF 142.6 billion (-7%) q-o-q, net interest margin shrank by 23 bps on a quarterly basis:

- NII of OTP Core decreased by 11% q-o-q (HUF -9.3 billion), mainly due to the base effect (in 4Q 2009 one-off profit was realised on revaluation of derivatives). NII from core banking business is adversely affected by the gradually declining result of interest rate margins of FX-swaps
- The HUF 2.7 billion quarterly improvement of the Russian (POS lending and successful credit card product) and HUF 1.2 billion improvement of Serbian NII (negative basis in 4Q 2009) offset the more than 20% q-o-q drop of Ukrainian and Montenegrin NII

On a yearly basis relatively stable net F&C income (-2%), with a q-o-q drop of 10%:

- The q-o-q drop is mainly due to seasonal effects, in case of OTP Core the decline was 7%, at DSK 15%
- Approximately 25% of the whole quarterly decline is due the base effect of foreign leasing companies (whole 2009 commission income booked in 4Q 2009)

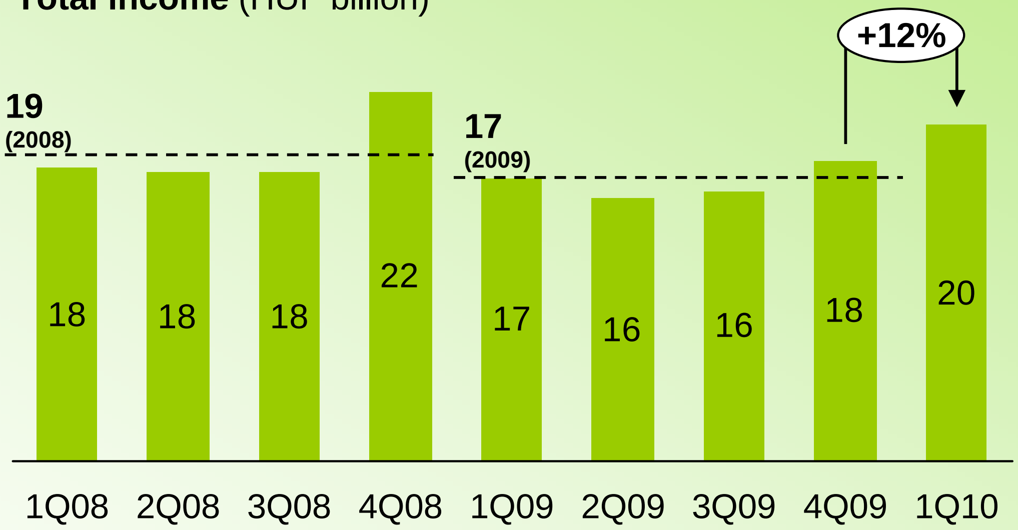
Total income remained stable in Hungary and Bulgaria; in Ukraine the margin decrease can be partially attributed to methodology changes; in Russia both loan volumes and interest margin supported the income growth



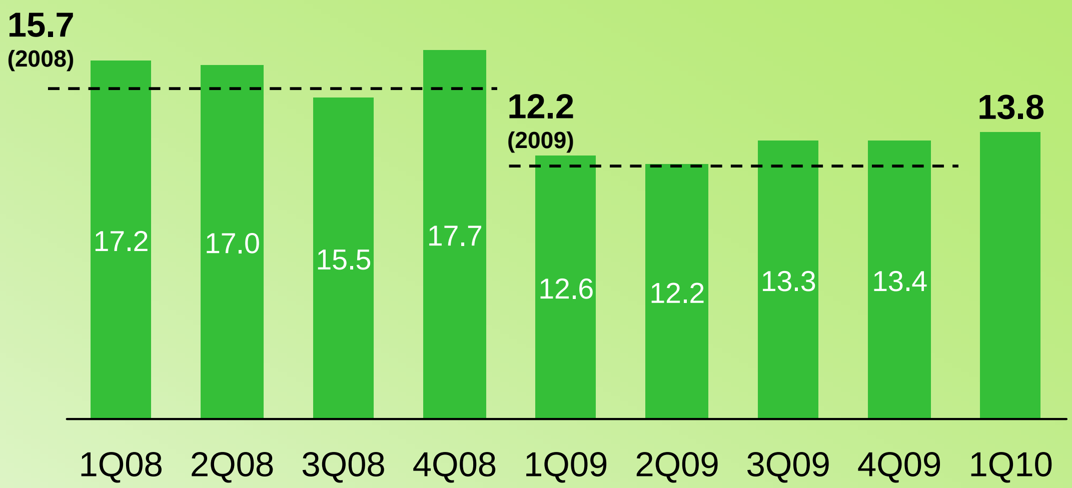
* In case of certain Group members net interest income as well as total income includes the accrued but not paid interest income of non-performing loans. It causes material difference only in case of Ukraine. ** In Ukraine the q-o-q decrease in total iincome is a result of the following factors: interest accruals of sold loans (UAH 1.0 billion) to OTP Faktoring (Ukraine) is stopped. The interest accrual of DPD30+ loans stopped in case all the following criteria are met: 1. the case is under court procedure 2. the client defaults on all of his loans 3. the loan is classified as bad or doubtful

In Russia 1Q 2010 total income grew by 12% q-o-q on the back of improving total income margin and favourable development of loan volumes, while risk cost rate adjusted for one-offs shows a declining trend since 1Q 2009

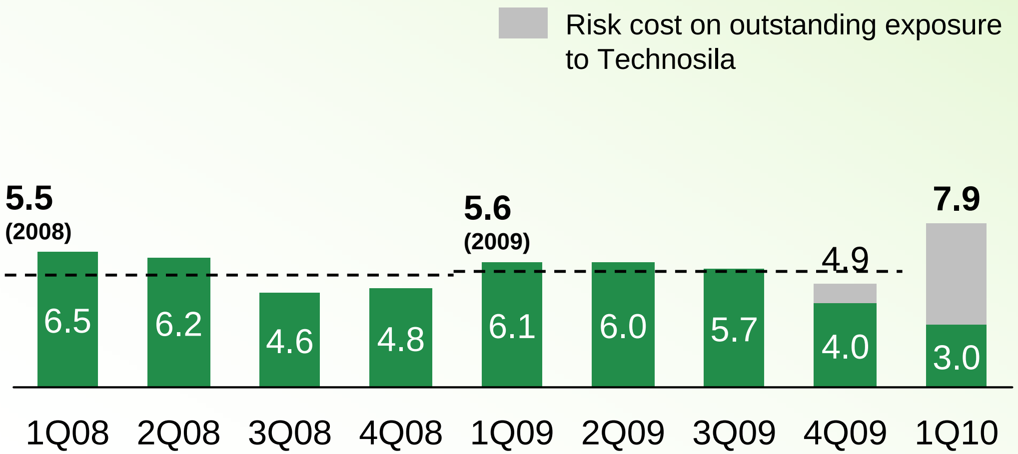
Total income (HUF billion)



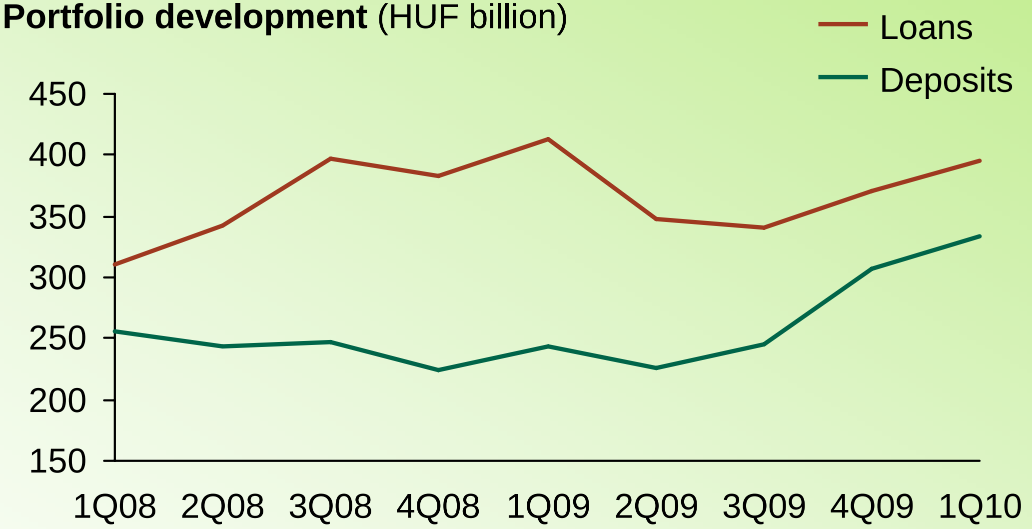
Total income margin (%)



Risk cost to average gross loans (%)

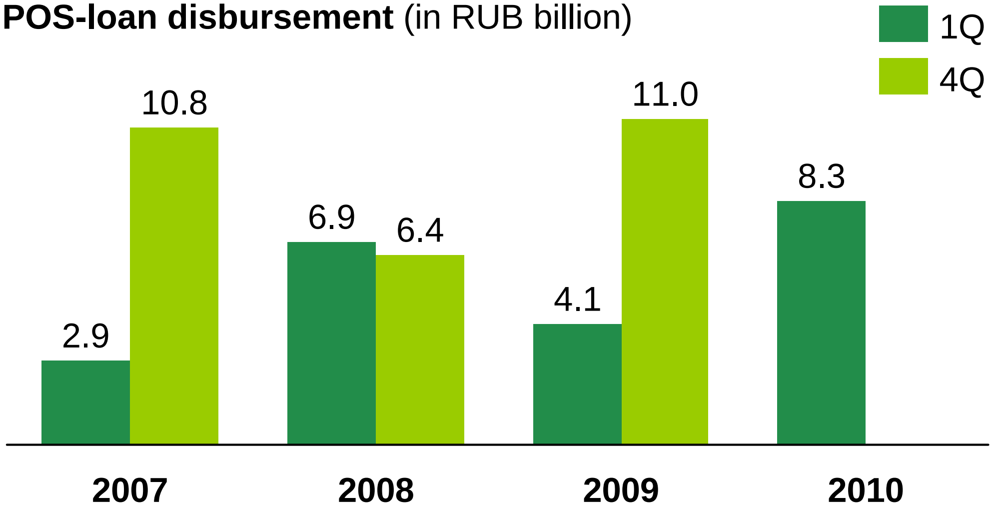


Portfolio development (HUF billion)

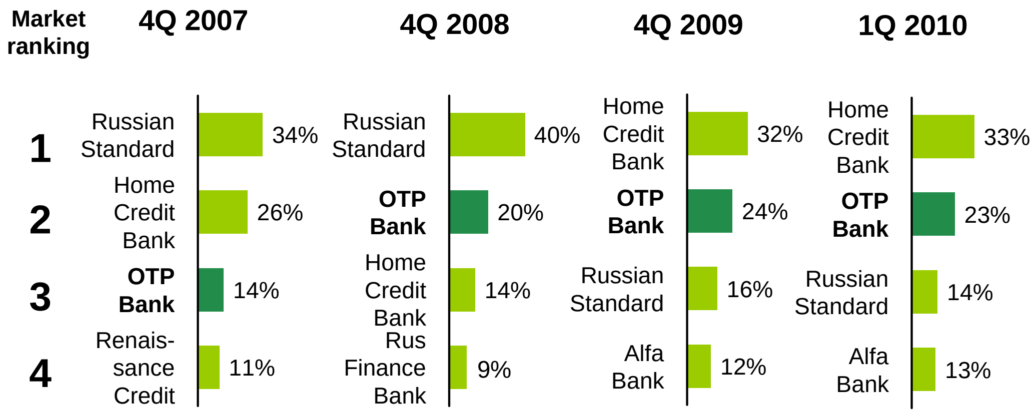


Due to strengthening demand for consumer loans as well as the improving sales performance, OTP Russia posted significant growth of POS- and credit card loans

POS-loan disbursement (in RUB billion)

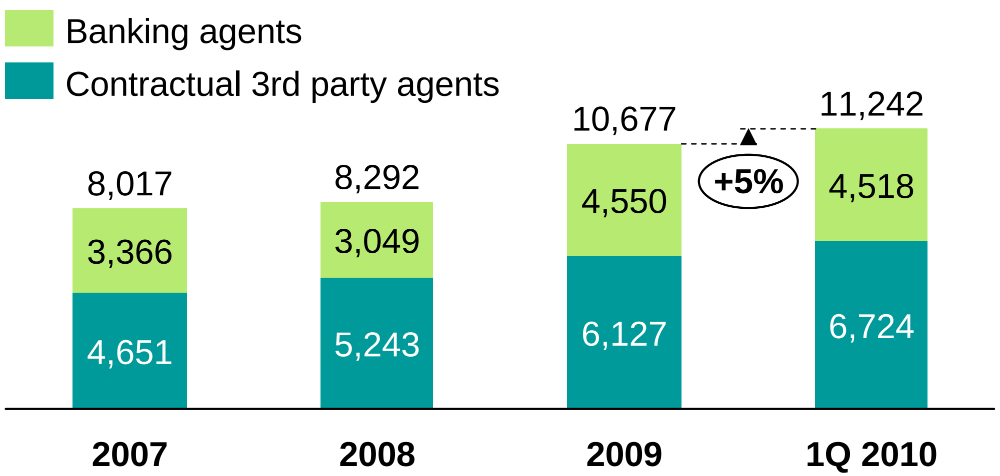


Market share in new POS-loan disbursements (%)

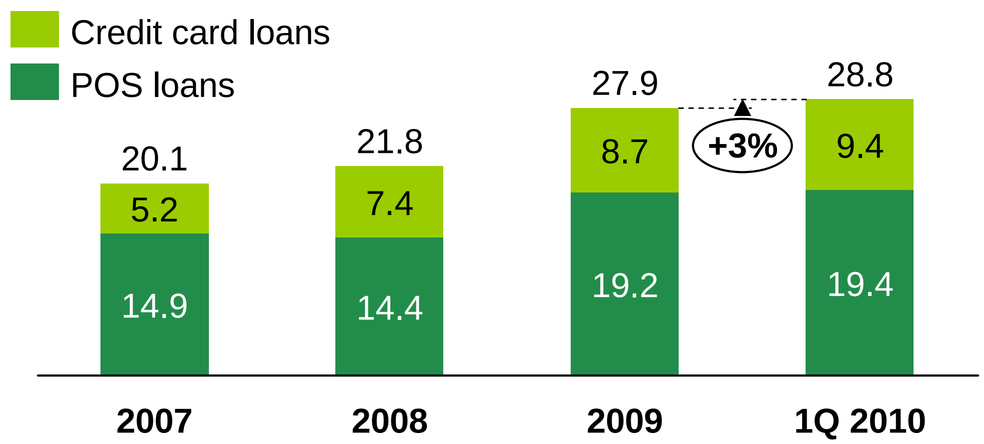


Source: Franklin Research

Headcount of POS-agents (person)



POS- and credit card loan volumes
(in RUB billion, closing, adjusted for the effect of loan write-offs in 2009)



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The loan to deposit ratios declined further q-o-q, except for Serbia where the deposit base dropped by 10%

Gross loans/Deposits
Net loans/Deposits*

Gross loan to deposit ratio – 1Q 2010 (%)

	Net loans/Deposits*	Gross loans/Deposits	Y-o-Y	Q-o-Q
OTP Group	106%	120%	-19%	-1%
OTP Core	84%	96%	-10%	-1%
DSK	117%	126%	-13%	-2%
OTP Bank JSC	326%	400%	-145%	-4%
OTPRu	104%	119%	-50%	-2%
OBR	276%	286%	-141%	-18%
OBH	94%	97%	-7%	2%
OBS	102%	108%	-8%	0%
OBSrb	262%	303%	-18%	26%
CKB	95%	106%	-40%	-5%

On the Group level the retail bond adjusted net loan/(deposit + retail bond) ratio is at 106%, both on a yearly and quarterly base it decreased materially (by 24 and 2%-points respectively)

The FX-adjusted consolidated deposit book grew by 10% y-o-y and 1% q-o-q:

- the deposit collection activity remained successful in Hungary, Russia, Ukraine, Romania and Bulgaria; the upward trend of the deposit base is intact from mid-2009
- but deposits declined in quarterly comparison in Serbia, Montenegro, Slovakia and Croatia

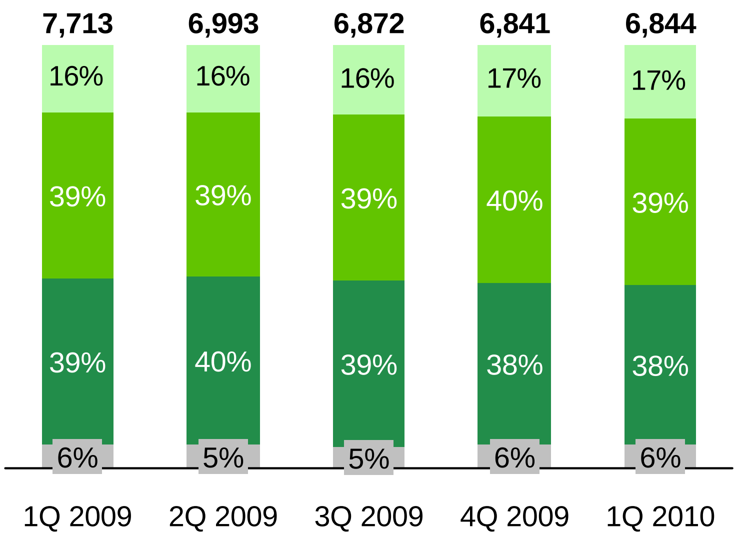
Ongoing Hungarian retail bond issues: by the end of 2009 the portfolio reached HUF 257 billion (+HUF 144 billion y-o-y, +HUF 21 billion q-o-q).

Gross loan portfolio shrank in every country (adjusted for the FX-effect), except for Russia, Hungary and Bulgaria; in these countries the loan growth came out between 1-2%

* In case of the consolidated ratio and OTP Core's ratio, the net loan/(deposit+retail bond) ratio is displayed

The Hungarian corporate and the Russian and Hungarian consumer lending showed significant increase y-o-y, while the Group could intensify its lending activity only in the consumer loan segment q-o-q

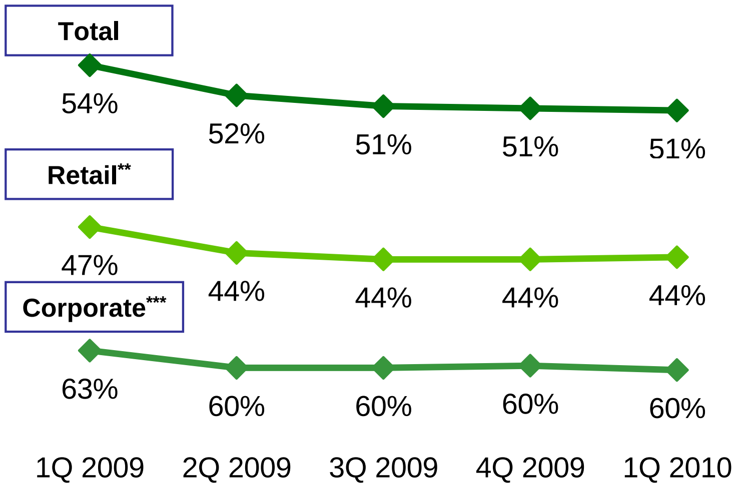
Breakdown of consolidated loan book (HUF billion)



Q-o-Q loan volume changes in 1Q 2010, adjusted for FX-effect

	Cons.	Core	Merk	OBRu	OBU	DSK	OBR	OBH	OBS	OBSr	CKB
Total	-1%	0%	0%	0%	-2%	0%	-3%	1%	-2%	1%	-6%
Consumer	1%	2%		3%	0%	0%	-7%	3%	7%	1%	-8%
Mortgage	-1%	-1%		-4%	-2%	1%	0%	-1%	0%	0%	-3%
Corporate*	-1%	1%		-2%	-2%	0%	-7%	1%	-2%	1%	-6%
Car-financing	-4%		-3%	-8%	-7%			-6%			

Share of FX loans in the consolidated loan portfolio



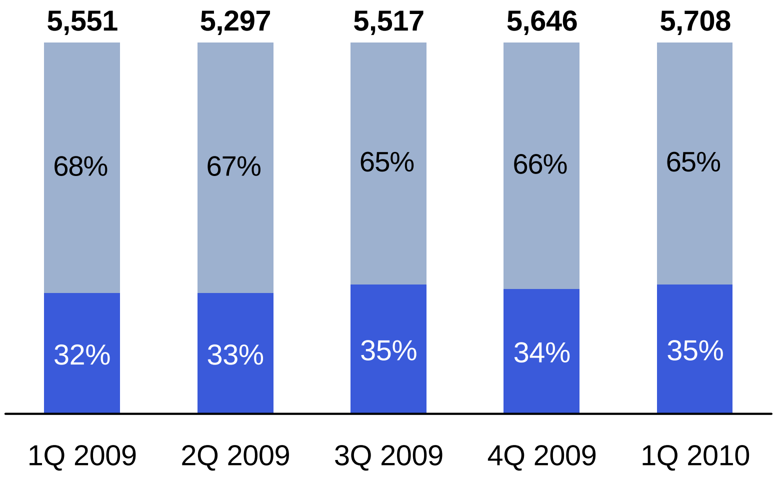
Y-o-Y loan volume changes in 1Q 2010, adjusted for FX-effect

	Cons.	Core	Merk	OBRu	OBU	DSK	OBR	OBH	OBS	OBSr	CKB
Total	-2%	1%	-3%	2%	-6%	1%	-10%	-2%	-15%	-4%	-28%
Consumer	3%	4%		23%	-7%	1%	-28%	1%	27%	-2%	-25%
Mortgage	-2%	-3%		-12%	-7%	5%	-2%	-2%	1%	-2%	-12%
Corporate*	-2%	7%		-14%	-3%	-3%	-17%	-3%	-22%	-5%	-33%
Car-financing	-1%		-5%	-26%	-23%			-18%			

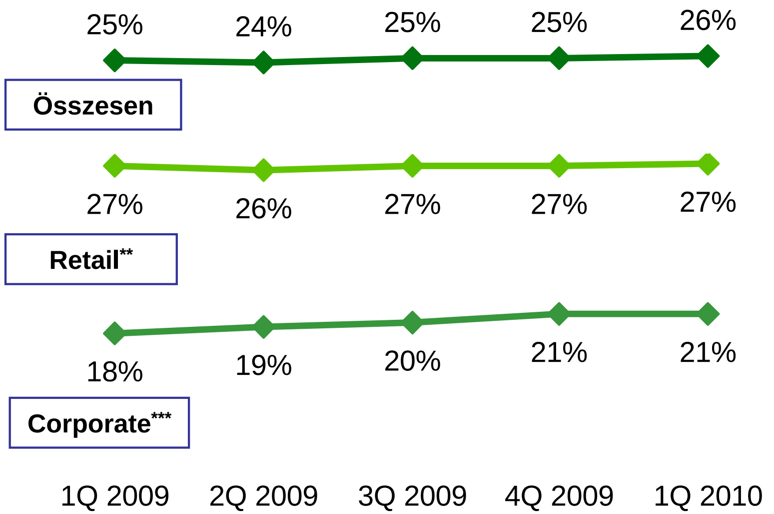
* including SME, LME and municipality loans as well
** including loans to households and SME loans
*** including LME and municipality loans as well

Deposit base expanded further in all major markets q-o-q, however pricing measures reflecting the improving liquidity position took their toll through moderating growth dynamics

Breakdown of consolidated customer deposits (HUF billion)



Proportion of FX deposits in the consolidated deposit portfolio



Q-o-Q deposit volume changes in 1Q 2010 adjusted for FX-effect

	Cons.	Core	OBRu	OBU	DSK	OBR	OBH	OBS	OBSr	CKB
Total	1%	2%	2%	0%	2%	4%	-2%	-2%	-7%	-2%
Retail	-1%	-3%	5%	-1%	2%	8%	-1%	3%	0%	3%
Corporate*	5%	9%	-3%	0%	2%	-2%	-10%	-10%	-16%	7%

Y-o-Y deposit volume changes in 1Q 2010 adjusted for FX-effect

	Cons.	Core	OBRu	OBU	DSK	OBR	OBH	OBS	OBSr	CKB
Total	10%	8%	45%	28%	11%	37%	5%	-8%	2%	0%
Retail	7%	1%	41%	56%	11%	48%	7%	1%	1%	14%
Corporate*	18%	22%	56%	7%	15%	22%	-7%	-22%	4%	-15%

* including SME, LME and municipality deposits as well
** including households' deposits and SME deposits
*** including LME and municipality deposits as well

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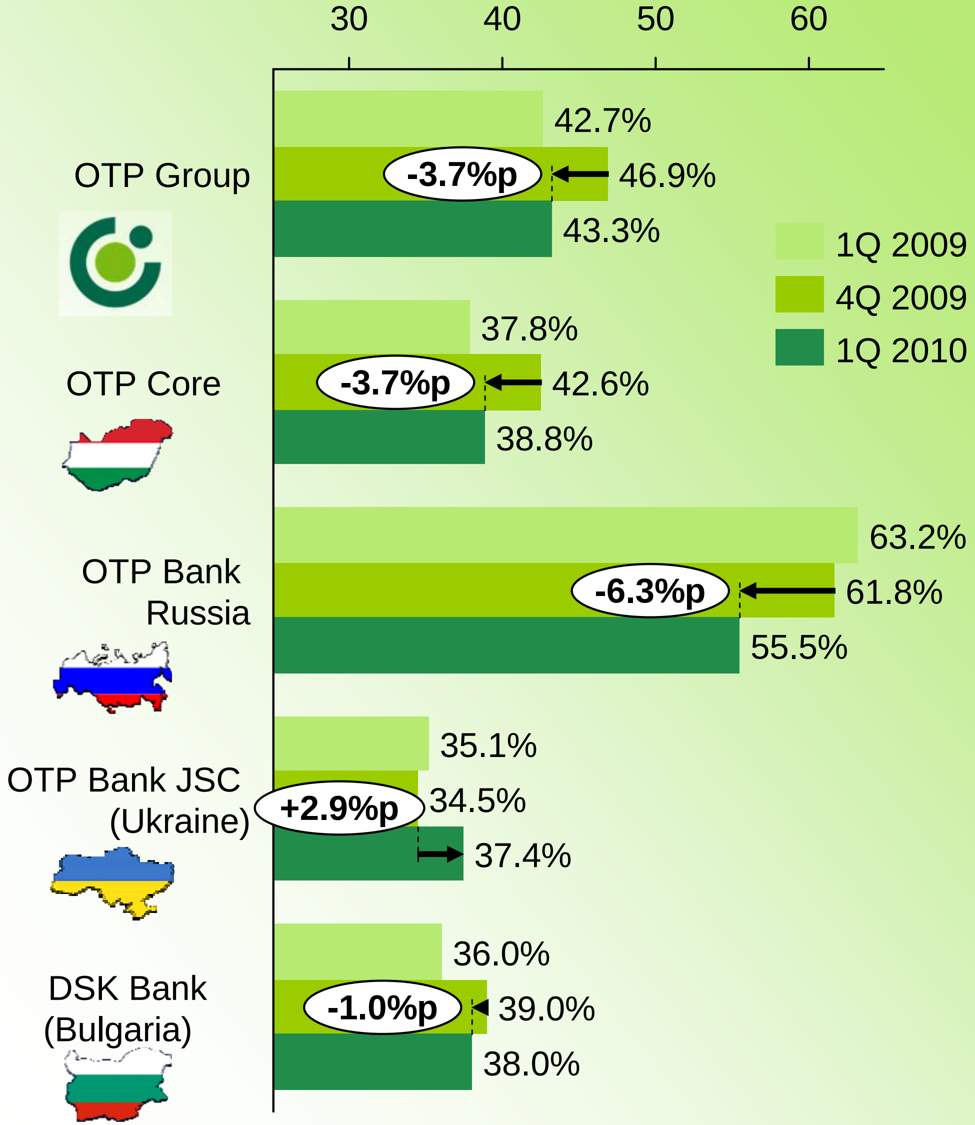
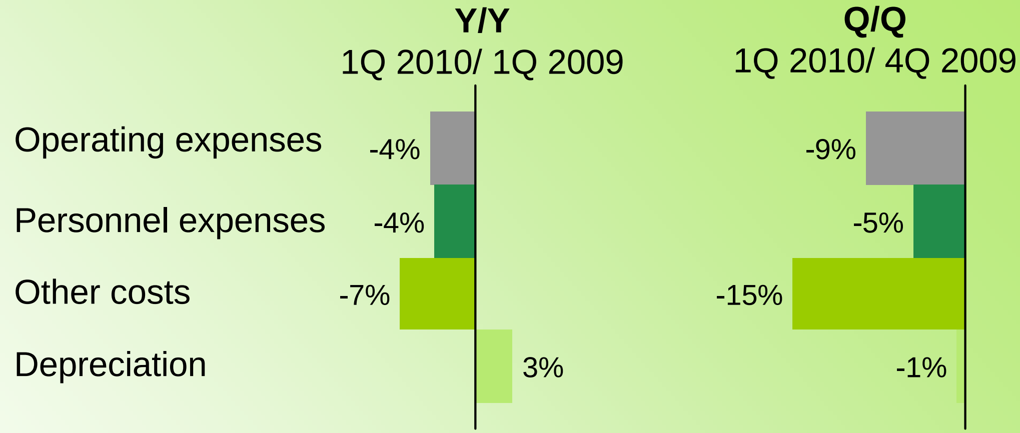
Operating cost level reflects continuously stringent cost control; consolidated Cost/Income ratio remained at 43% y-o-y despite total income declining by 4% y-o-y

Cost/Income ratio (%)



Change of consolidated operating expenses*(%)

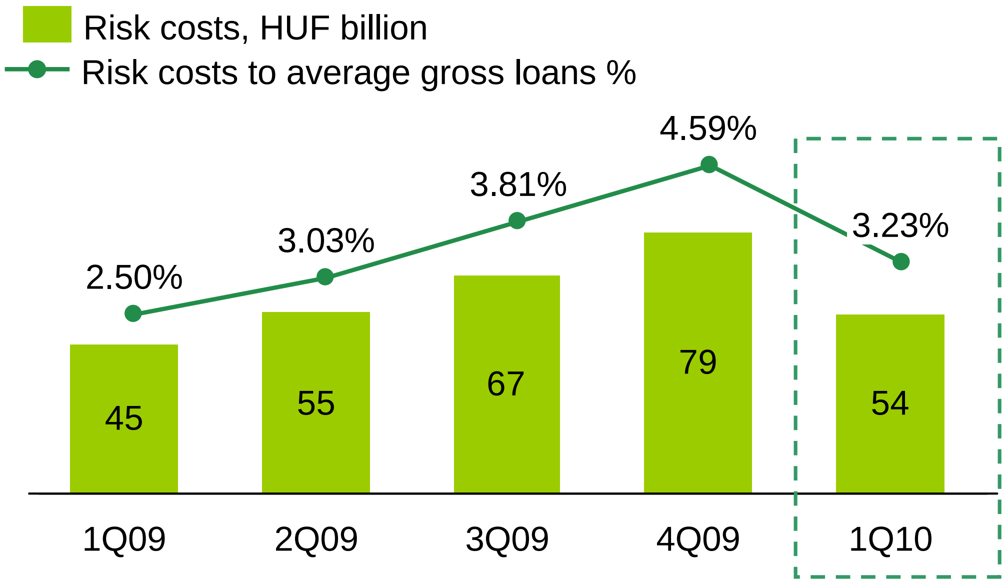


- Significant cost decrease despite high inflation in several markets (average 1Q 2010 inflation: RUS: 7%, UKR: 11%, HUN: 6%)
- OTP Core: personnel expenses reflect the effect of lay-offs in 2009 (HUF -2.0 billion q-o-q, HUF -1.3 billion y-o-y), HUF 2.2 billion cost decrease due to seasonality of other costs (marketing costs, advisory costs)
- In Serbia operating expenses declined by HUF 1.7 billion q-o-q mainly due to basis effect (in 4Q 2009 one-off cost as a result of lay-offs and portfolio cleaning)
- In 1Q 2010 further significant lay-off in Montenegro (q-o-q -72 persons (-14%)), continuing lay-off in Ukraine (q-o-q -211 persons (-6%)) and in Serbia (q-o-q -25 persons (-3%)); in Russia number of employees decreased by 171 persons q-o-q (-3%)
- Branch network did not change significantly (-4 branches q-o-q in Ukraine, -5 in Russia).

*W/o the operating expenses of leasing companies first time consolidated in 4Q 2009.

Stable income generation capability enabled further increase of the consolidated coverage ratio (to close to 76%) reflecting pre-cautionary provisioning

Consolidated risk costs and its ratio to average gross loans

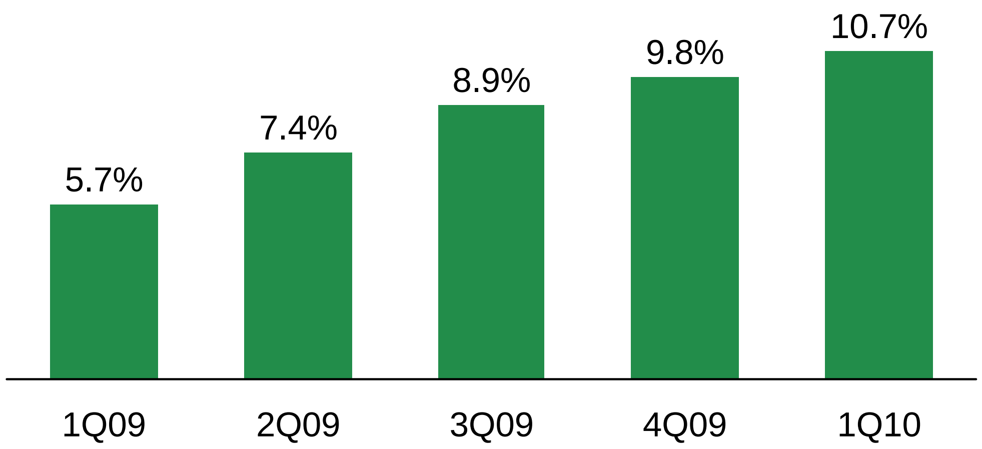


Due to the HUF 16.8 billion cautionary provisioning in 1Q 2010, consolidated coverage ratio reached almost 76%:

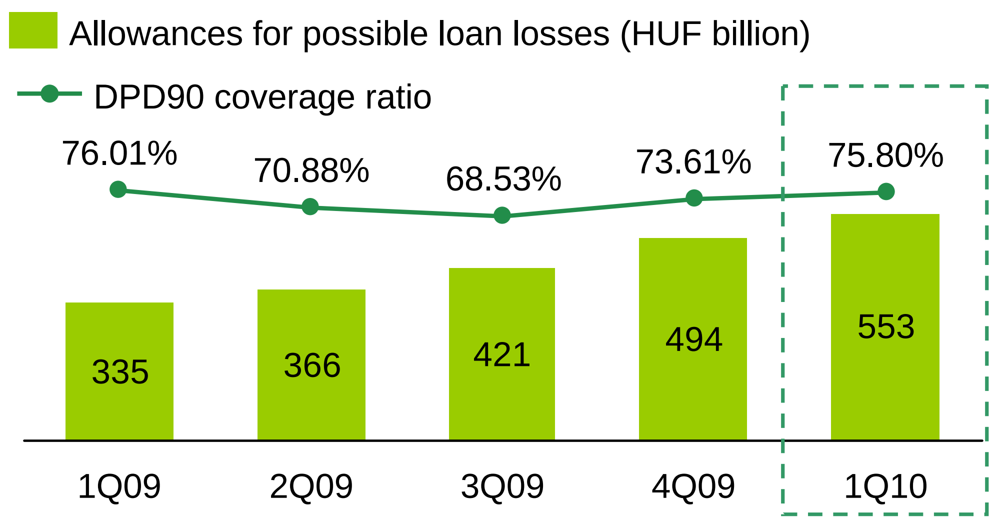
- In Russia one-off provisioning requirement of a corporate loan (Technosila) in the amount of HUF 4.6 billion
- In case of CKB the coverage ratio improved from 53% to 73%, induced by a significant extra provisioning in the amount of HUF 4.7 billion; the coverage ratio in Ukraine was lifted by 5%-points to 79% with extra precautionary provisioning in the amount of HUF 7.5 billion

The retail debtor protection programs continued in 1Q 2010 at a moderate pace (ratio of restructured retail loans: Ukraine 40%; Bulgaria 8%; Romania 9%; OTP Core 5%)

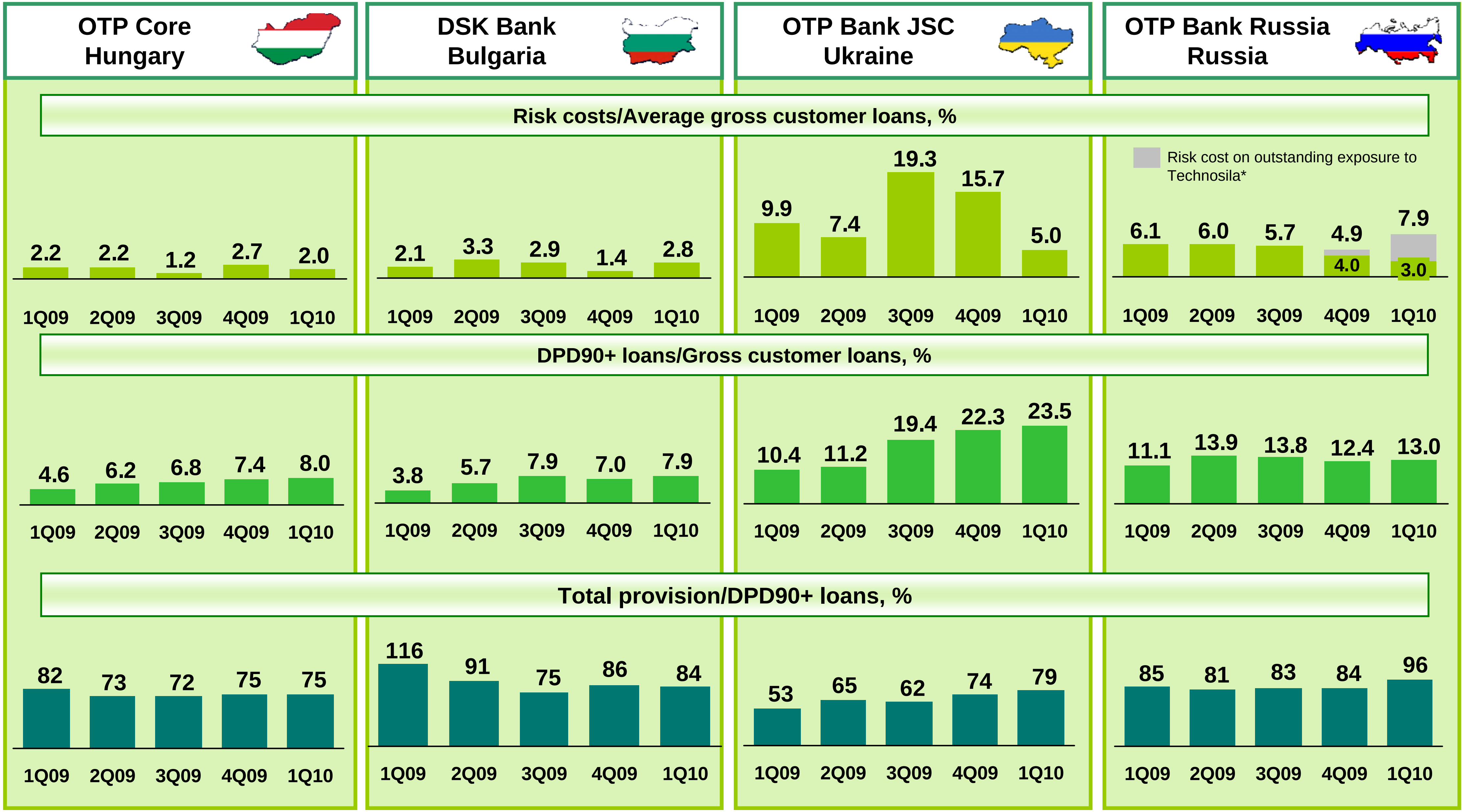
Consolidated DPD90+ loans to total loans (%)



Development of the consolidated coverage ratio



Stable or improving coverage in case of large portfolios, shrinking risk cost rate at OTP Core and in the Ukraine, at the Russian unit the increase in risk cost rate was related to a significant one-off provisioning for a corporate exposure



•One-timer provisioning was made for the loan of Techosila Group (engaged in retail trade of electronic and home appliances) amounted to HUF 0.8 billion in 4Q 2009 and HUF 4.6 billion in 1Q 2010. The total outstanding exposure of OTP Bank Russia to the above mentioned company amounted to USD 46.6 billion, majority of which was overdue. The total provision coverage of the exposure was 64% at the end of 1Q 2010. OTPRu has taken several legal steps to enforce its claims, in 2Q 2010 the management intends to raise the provision coverage of the exposure to 100%.

Material deceleration of new DPD90+ formation in the Ukraine, steady worsening of the Hungarian portfolio quality since 3Q 09, stable Russian portfolio, further deteriorating Bulgarian loan book

DPD90+ loan volumes

OTP Core	1Q09	2Q09	3Q09	4Q09	1Q10	Q/Q
Total	**4.6%**	**6.2%**	**6.8%**	**7.4%**	**8.0%**	**0.6%p**
Household	4.7%	6.5%	7.1%	7.2%	7.7%	0.5%p
Mortgage	3.0%	4.5%	5.0%	5.1%	5.5%	0.4%p
Consumer	12.2%	14.4%	15.4%	15.9%	16.5%	0.6%p
SME	7.5%	10.4%	10.7%	11.2%	11.1%	-0.1%p
Corporate	4.2%	5.7%	6.2%	7.9%	8.8%	0.8%p
Municipal	0.1%	0.3%	0.0%	0.0%	0.0%	0.0%p

DPD90+ loan volumes

OTP Bank Russia	1Q09	2Q09	3Q09	4Q09	1Q10	Q/Q
Total	**11.1%**	**13.9%**	**13.8%**	**12.4%**	**13.0%**	***0.6%p***
Mortgage	2.0%	4.8%	5.9%	10.2%	8.8%	*-1.4%p*
Consumer	23.5%	26.5%	23.6%	17.8%	18.3%	*0.4%p*
Corporate+ SME	2.0%	3.3%	3.6%	4.0%	4.6%	*0.6%p*
Car-financing	7.8%	10.8%	14.0%	15.4%	17.0%	*1.6%p*

DPD90+ loan volumes

DSK	1Q09	2Q09	3Q09	4Q09	1Q10	Q/Q
Total	**3.8%**	**5.7%**	**7.9%**	**7.0%**	**7.9%**	***0.9%p***
Mortgage	3.0%	5.2%	7.4%	6.6%	7.0%	*0.4%p*
Consumer	5.2%	6.8%	8.0%	7.3%	8.2%	*0.9%p*
SME	7.4%	12.8%	17.9%	18.2%	22.4%	*4.2%p*
Corporate	0.4%	1.1%	4.0%	2.3%	3.0%	*0.7%p*

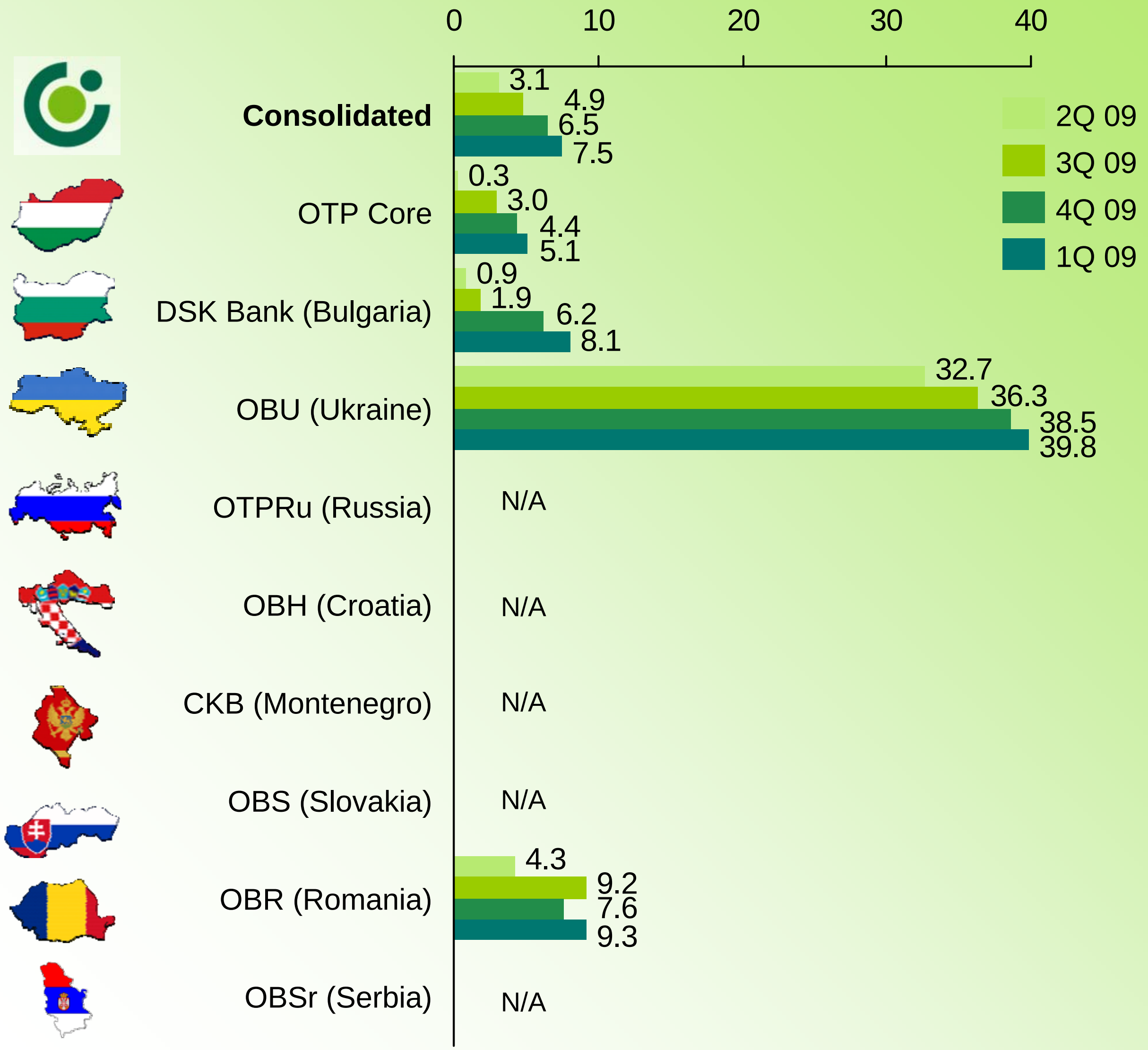
DPD90+ loan volumes

OTP Bank JSC	1Q09	2Q09	3Q09	4Q09	1Q10	Q/Q
Total	**10.4%**	**11.2%**	**19.4%**	**22.3%**	**23.5%**	***1.1%p***
Mortgage	15.6%	16.5%	19.4%	22.3%	25.6%	*3.3%p*
SME	18.0%	16.2%	25.4%	29.1%	35.7%	*6.5%p*
Corporate	3.8%	5.5%	18.3%	21.2%	18.3%	*-2.8%p*
Car-financing	10.3%	11.8%	13.6%	16.3%	20.1%	*3.9%p*

* The segmentation of the Hungarian DPD90+ volumes has been changed in 4Q 2009: currently the categories are in line with the breakdown of the loan portfolio. Thus DPD90+ ratios of OTP Core shown on this slide are not comparable with ratios published beforehand.

The speed of retail rescheduling is slowing down, material rescheduling has taken place in the Ukraine (40%), Bulgaria (8%), Romania (9%) and at OTP Core (5%), at other units the rescheduled book is negligible so far

Development of rescheduled retail portfolio* (as % of outstanding retail loan portfolio*)



Altogether 7.5% of consolidated retail loan book was participating in the loan protection programme as at year end 1Q 2010.

Rescheduling started in Ukraine during 1Q 2009, the pace of it slowed down materially in 2H 2009. In 1Q 2010 the ratio of re-default is 20% within the rescheduled retail book (ratio of DPD90+ loans within the rescheduled retail loan portfolio).

In Romania the rescheduling started in 2Q continued.

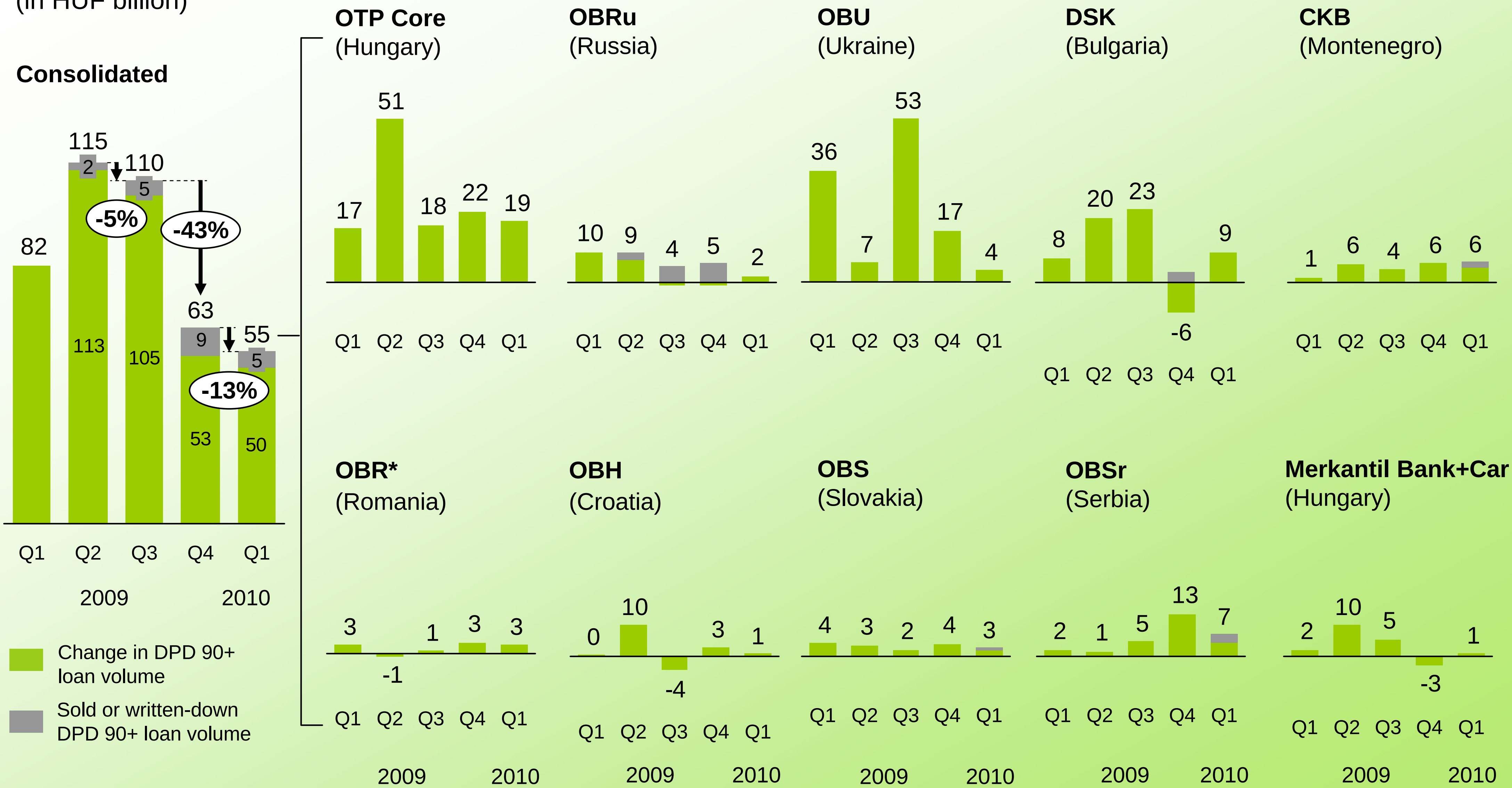
In Hungary and in Bulgaria rescheduling was launched in 3Q.

In other countries the volume of rescheduled portfolio is negligible.

* Without loans to SMEs.

FX-adjusted consolidated DPD90+ loan formation shows a declining trend

FX-adjusted quarterly change in DPD90+ loan volumes without the effect of sale and write-down of DPD 90+ loans (in HUF billion)



OTP Group has no meaningful exposure to Southern Euro-zone countries, most of the receivables due in June 2010

	Exposure	Deal Type	Currency	Bulk of Exposure Due	Longest Maturity
Portugal	EUR 7.86 million	Interbank depo	USD	June 2010	June 2010
Italy	EUR 0.12 million	FX-spot FX-swap Interbank depo Repos	USD, EUR, RSD, JPY, CZK, HUF	June 2010	September 2011
Greece	EUR 2.15 million	FX-spot FX-swap Interbank depo Repos Govt. Bond	USD, EUR, BGN, RON, HUF	July 2010	March 2011
Spain	EUR 0 million	–	–	–	–

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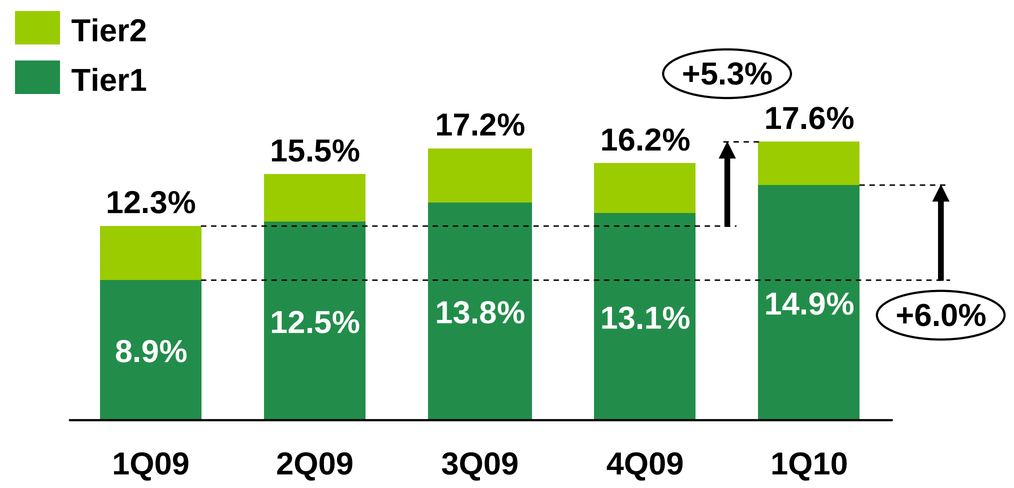
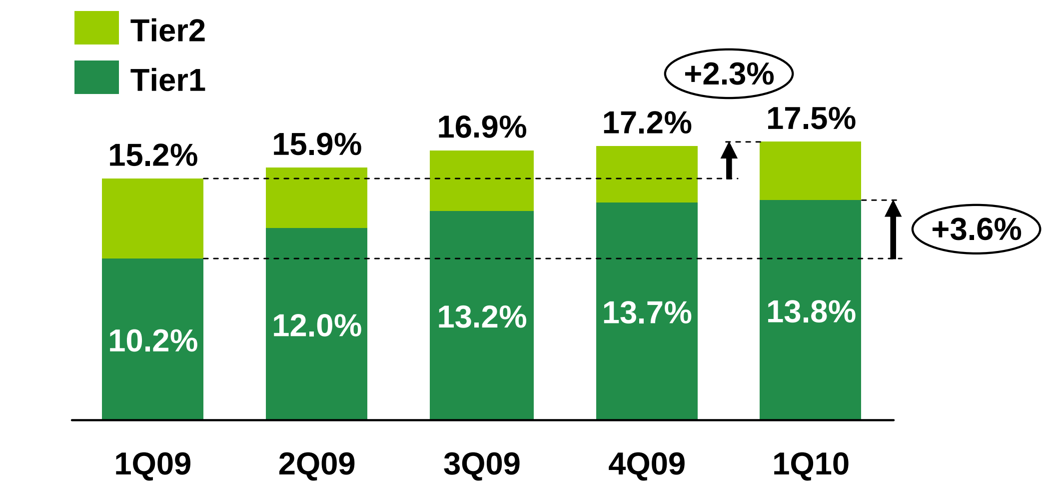
Capital adequacy ratios of both OTP Bank (unconsolidated) and OTP Group (consolidated) showed a gradual improvement and remained outstandingly high in international comparison; given the excellent capital position, in April OTP Bank decided to terminate its subordinated loan agreement signed with EBRD

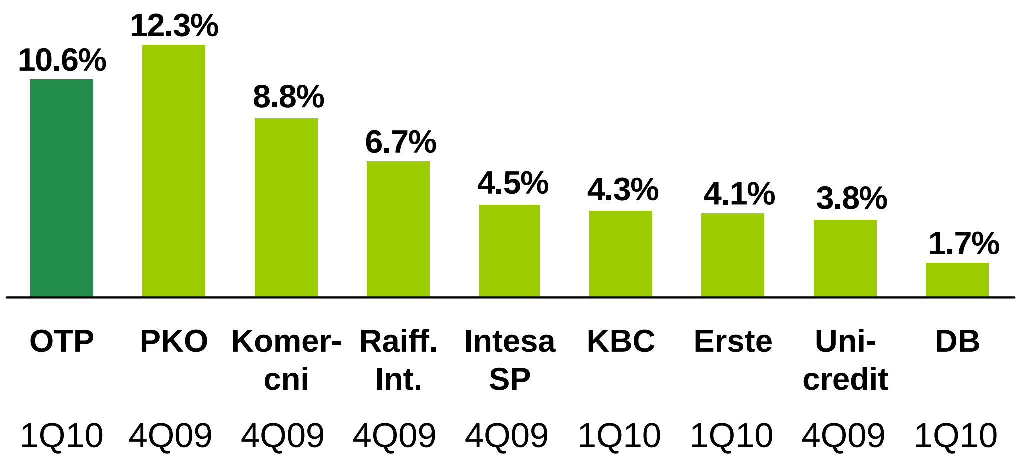
Capital Adequacy Ratio – OTP Bank unconsolidated (HAR)



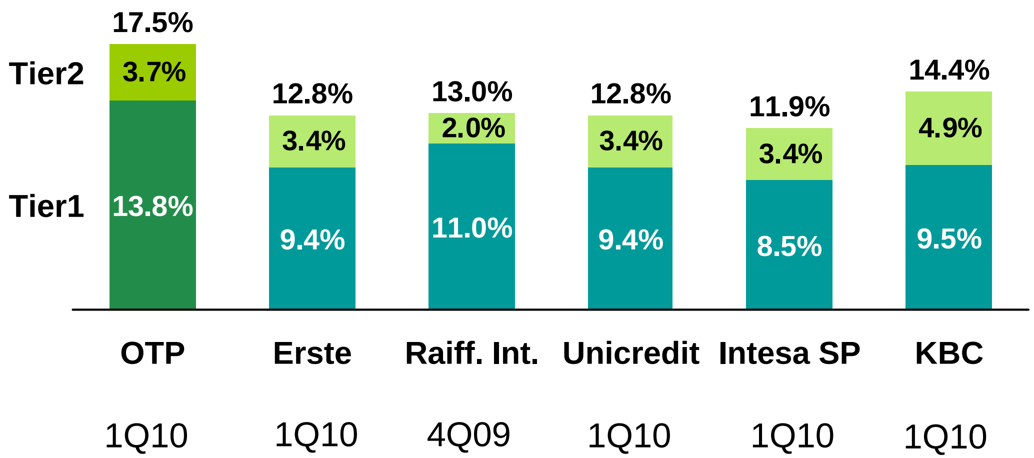
Capital Adequacy Ratio – OTP Group consolidated (IFRS)



Tangible equity/tangible asset ratios in international comparison*



OTP Group's capital adequacy ratio in international comparison*



*Source: Bloomberg, OTP

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Given its stable capital and favourable liquidity position, OTP Group could comfortably meet the expected strict capital and liquidity requirements of Basel 3 already at year-end 2009

	Expected Regulatory Minimum	OTP Group estimated data (2009)
Core Tier1	6-8%	12.1% / 13.8%
CAR	?	17.3%
Leverage ratio	5%	~ 7.2% - 8.1%
Liquidity coverage ratio	100%	~ 140%
Net stable funding ratio	100%	~ 107%

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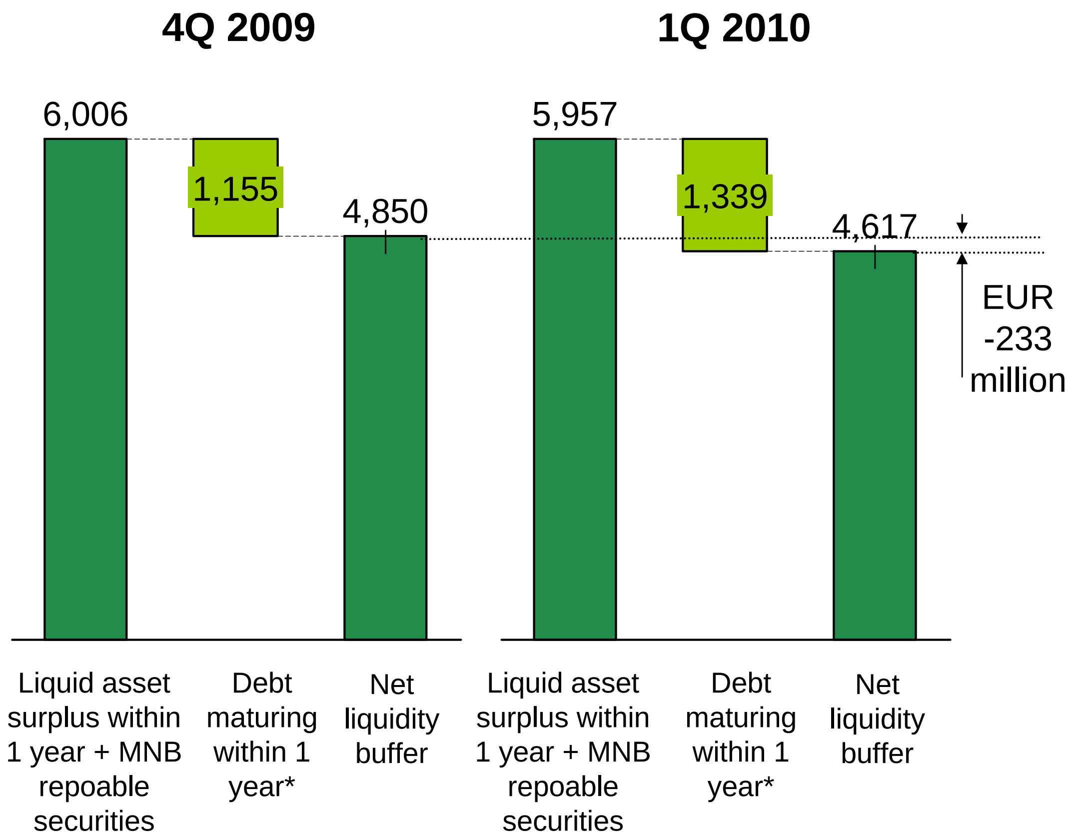
In spite of the significant redemptions repaid in due time in 1Q 2010 the net liquidity buffer of the Group remained very robust, at around EUR 4.6 billion as of end March 2010

Current liquidity buffer is EUR 4.6 billion above debt maturing within 1 year

(EUR million)



- **Net liquidity buffer decreased by only EUR 233 million after having repaid in 1Q 2010:**
  - EUR 1,000 million covered bond on 04/03/2010
  - EUR 15 million bilateral loan on 25/01/2010
  - The remaining EUR 700 million part of the state loan facility on 19/03/2010
- **Consolidated FX-adjusted deposits grew on a quarterly base by 1%**
- **Successful and frequent issuance in the Hungarian retail bond market**
  - Retail bond volume grew in 1Q 2010 by 9% on a quarterly basis, 1Q 2010 closing volume: HUF 257 billion (EUR 965 million)
- **First international unsecured bond issuance after May 2008: CHF 100 million senior bond issued in February 2010 with 2 years maturity**
- **EUR 300 million mortgage bond issued in March 2010 with 1.7 years maturity**

* Without mortgage bonds

Forward looking statements

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations, and businesses of OTP Bank. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast.

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