

Komerční banka announces acquisition of majority stake in Société Générale Equipment Finance Czech Republic

Prague, 5 May 2011 – Komerční banka Group announces the completion of its acquisition of 50.1% ownership interest in Société Générale Equipment Finance Czech Republic s.r.o. (hereinafter “SGEF CR”) for a purchase price of CZK 1,800 million.

Launched in the Czech Republic in 1996, Société Générale Equipment Finance CR is a 100% subsidiary of Société Générale Group. It is a leading provider of equipment finance and vendor solutions in the Czech Republic and Slovakia where it holds respectively a 19% and 6% market share. SGEF CR ranks # 4 on the global Czech leasing market.

As of 31 December 2010 and based on IFRS , total assets of SGEF CR amounted to CZK 21.1 billion and its equity stood at CZK 2.8 billion. The company reported a net profit of CZK 316 million for 2010.

After the deal was completed yesterday, the seller, Société Générale Equipment Finance International GmbH, based in Wuppertal, Germany, retains 49.9% share in SGEF CR and will continue to support SGEF CR with its expertise in the area of asset-backed financing and vendor solutions.

Komerční banka will begin consolidating result of SGEF CR from May 2011. The acquisition will be accretive to KB's earnings per share from the time SGEF CR joins KB Group. The acquisition of 50.1% stake in SGEF CR will decrease by 56 basis points KB Group's total capital adequacy and by 49 basis points its Tier 1 ratio, which stood at 15.3% and 14.0%, respectively, as of 31 December 2010.

Henri Bonnet, CEO of Komerční banka said: *“KB and SGEF CR have been cooperating since 2003 under the white label of “KB Leasing”. Thanks to this new framework, the offer of financing options available to the clients of KB Group will be strengthened as we have identified a sound potential for synergies stemming from the combination of KB's strong client franchise and SGEF's long-term experience on the leasing market. There is also room for increase in efficiency through operational synergies. We believe that the transaction will contribute to further reinforcing KB's leading position in financing corporations and entrepreneurs in the Czech Republic.”*

Didier Hauguel, Chairman of Société Générale Equipment Finance, said: *“This change in shareholding of SGEF CR will allow us to better service Société Générale Group vendors clients in two key Central European markets thanks to the combination of KB local leading position and SGEF global coverage. We are eager to further bring our international expertise in assets and vendors to KB Group.”*

Notes to the editors:

Komerční banka is one of the best run universal banks in Central Europe. It provides comprehensive services to clients in the areas of retail, corporate, and investment banking. The Komerční banka Group's 8,600 employees serve 2.5 million clients, who can use an extensive network of 395 points of sale throughout the country. Komerční banka currently operates 680 ATMs and more than one million of its clients use one of direct banking channels.

www.kb.cz

Société Générale Equipment Finance is the international equipment and vendor finance specialist of Société Générale Group. Société Générale Equipment Finance is a leading player in Europe; it employs 3,000 people serving more than 264,000 customers in 25 countries in the world. Société Générale Equipment Finance manages more than EUR 23 billion assets.

www.sgef.com

Komerční banka and Societe Generale Equipment Finance are part of the **Société Générale Group**, one of the largest banking groups in the euro zone (in terms of market capitalisation), whose 157,000 employees serve more than 32 million individual clients worldwide.

www.socgen.com