

**KB**

Komerční banka, a.s. <http://www.kb.cz/en>

Prague 1, Na Příkopě 33, building identification number 969, Post Code 114 07

Identification No.: 45 31 70 54

incorporated in the Commercial Register maintained with the Municipal Court in Prague, section B, insert 1360

Disclosed on 2nd May 2012

Pursuant to Prague Stock Exchange rules part III subsection 18(14), Komerční banka, a.s. discloses obligatory announcement:

Komerční banka, a.s. (KB) sells its equity interest in Českomoravská záruční a rozvojová banka, a.s. (ČMZRB)

KB signed today an agreement on the sale of its equity interest in ČMZRB, a development bank in which the Czech Republic holds a majority interest.

The sale takes place pursuant to the decision adopted by the General Meeting of Shareholders of ČMZRB on the acquisition of its treasury shares from all non-state shareholders. The pricing terms of the transaction have been set in accordance with Section 196a (3) of the Commercial Code, and are therefore identical for all participants in the redemption of shares.

KB's interest in ČMZRB's share capital, which is being sold, amounts to 13%. The selling price of KB's interest amounts to CZK 889,590,000. The share transfer date is expected to be 4 May 2012.

The redemption is taking place in connection with the transformation of ČMZRB's ownership structure, which is being carried out with a view to extending ČMZRB's involvement in the management of the EU Structural Funds in line with the intentions of the economic policy of the Government of the Czech Republic.

ČMZRB was established by the Government of the Czech Republic in 1991 as a specialised banking institution to support small and medium-sized enterprises. ČMZRB shareholders include the Czech Republic, which holds an interest of 72.33%, KB with an interest of 13%, Česká spořitelna, a.s. with an interest of 13%, and Československá obchodní banka a.s. with an interest of 1.67%.