Management Board Team since August 1st 2020

Markus Krause
Chief Risk & Finance Officer
with Addiko since August 17th 2015

Csongor Németh
Chief Executive Officer
with Addiko since November 1st 2015

Ganesh Krishnamoorthi
Chief Retail, IT & Digitalization Officer
with Addiko since August 1st 2020
Adjusted 2019 result after tax improved by c. 32% to €40.7mn (YE18: €30.9mn)
- 2019 reported result after tax of €35.1mn
- Adjusted Return on Tangible Equity (@14.1% CET1 Ratio) of 5.6% (YE18: 4.2%)

NPE ratio down to 3.9% (2018: 5.6%)
- Risk releases of €2.9mn - mostly in non-focus areas compensating bookings in focus areas
- NPE provision coverage at 73.7% (YE18: 75.4%)
- Low concentration risks in portfolio

Focus portfolio (Consumer & SME) up 13% to 62% of total portfolio
- Loans sold increasingly digitally: 9% of new consumer loans, 12% of new SME loans
- Continuous rightsizing of physical footprint

Capital ratio stable at 17.7% - reflecting profit & proposed dividend (YE18: 17.7%)
- €2.05 dividend proposed per share (overall c. €40mn dividend with 19.5mn outstanding shares)
- Conditional dividend payment sought at the AGM
COMMITTED TO ACCELERATED EXECUTION OF ESTABLISHED STRATEGY

Core strategic pillars

- Focus on CSEE market
- Focus on growth in unsecured Consumer & SME lending and payments
- Ensure efficiency, simplicity and operational excellence, leveraging existing distribution network and digital
- Expand digital capabilities providing new value adding proposition to focus area customers
- Prudent risk approach, solid capitalization, funding & liquidity

Proven track record

- Established franchise increasing lending to focus areas by >60% since 2016 as first year of new strategy
- Operating platform stability tested during Covid-19 pandemic
- Basis for digital distribution established, recognized digital innovator: >10% of Consumer & >15% SME loans sold digitally
- Continued cost reduction measures
- Maintained robust asset quality
- Upheld strong capital position and self funding principle

Austria (HQ)
Slovenia
Croatia
BiH
Serbia
Montenegro
Share price development since IPO (as of November 18th 2020)

Indexed as of July 12th 2019

- Management Board team completed since 1st August 2020
- Since July, share price recovered by c. 45% during 2nd half 2020 (above market average)
**IMPROVED ENVIRONMENT AND BUSINESS IMPLICATIONS AS OF 3Q20**

**GDP forecasts** (% real growth)

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Slovenia</td>
<td>(9.5)% 4.0%</td>
<td>(12.0)% 1.4%</td>
<td>(6.7)% 4.7%</td>
</tr>
<tr>
<td>Croatia</td>
<td>(11.0)% 4.0%</td>
<td>(13.5)% 1.9%</td>
<td>(9.4)% 5.0%</td>
</tr>
<tr>
<td>Serbia</td>
<td>(4.0)% 4.0%</td>
<td>(5.6)% 3.1%</td>
<td>(2.0)% 4.5%</td>
</tr>
<tr>
<td>Bosnia &amp; Herzegovina</td>
<td>(5.0)% 3.0%</td>
<td>(6.6)% 2.1%</td>
<td>(5.0)% 3.1%</td>
</tr>
<tr>
<td>Montenegro</td>
<td>(8.0)% 5.0%</td>
<td>(9.6)% 4.1%</td>
<td>(9.0)% 5.0%</td>
</tr>
<tr>
<td>Euro Area</td>
<td>(7.5)% 4.7%</td>
<td>(9.1)% 2.8%</td>
<td>(8.5)% 5.8%</td>
</tr>
</tbody>
</table>

- More pronounced V-shaped recovery in 2021 expected as most likely scenario
- Currently, improved projections foreseen by macro-economists for Addiko’s largest markets in CSEE
- Downside risks less pronounced

**New business volumes started to recover**

<table>
<thead>
<tr>
<th>mn</th>
<th>3Q20YTD: 218</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer</strong></td>
<td></td>
</tr>
<tr>
<td>Jan.</td>
<td>41</td>
</tr>
<tr>
<td>Feb.</td>
<td>37</td>
</tr>
<tr>
<td>Mar.</td>
<td>49</td>
</tr>
<tr>
<td>Apr.</td>
<td>54</td>
</tr>
<tr>
<td>May</td>
<td>60</td>
</tr>
<tr>
<td>Jun.</td>
<td>53</td>
</tr>
<tr>
<td>Jul.</td>
<td>58</td>
</tr>
<tr>
<td>Aug.</td>
<td>48</td>
</tr>
<tr>
<td>Sep.</td>
<td>52</td>
</tr>
</tbody>
</table>

- Unsecured consumer loan market expected to return to growth
- Achievable interest rates expected to continue decline
STRATEGY UNCHANGED: FOCUSED CONSUMER AND SME SPECIALIST IN CSEE

CSEE markets - high RoAE banks are volume players or specialists

Universal Banks / Volume Players

Focus vs. Non-Focus

Focus: Consumer and SME
- Consumer and SME loans offer strong risk adjusted yields
- Significant opportunity for growth in focus areas

Non-Focus: Mortgages, Public and Large Corporates
- Margins of newly originated loans in non-focus areas are below historical levels due to high competition
- Non-focus portfolios are being gradually reduced, providing liquidity and capital for the growth in the focus areas
- New lending products in non-focus areas are offered on an opportunistic basis, primarily to retain existing, profitable customers
### Simple Balance Sheet Composition

**Assets (2019, €bn)**

- Cash and Investment Portfolio: 2.0
- Loans and Receivables: 3.9
- Other Assets: 0.2
- Total Assets: 6.1

**Liabilities & Equity (2019, €bn)**

- Other Liabilities Due to Credit Institutions: 0.2
- Direct Deposits: 0.2
- Deposits Network: 0.4
- Equity: 0.9
- Other Liabilities: 4.4
- Total Liabilities & Equity: 6.1

---

1. **Liquid balance sheet**
   - LCR: 175% (YE18: 150%)

2. **Liquid assets**
   - €0.9bn of cash
   - €1.1bn of investment portfolio

Data as of YE19

---

1. **Strong deposit base**
   - Loan-deposit ratio (customer): 80.1% (YE18: 78.3%)

2. **Funding surplus**: €0.9bn

Data as of YE19

---

1. **Substantially de-risked asset base**
   - NPE ratio: 3.9% (YE18: 5.6%)

2. **Solid provision coverage levels**
   - 73.8% NPE coverage ratio (YE18: 75.4%)
   - 125.0% incl. collateral (YE18: 120.8%)

Data as of YE19

---

1. **Robust capital base**
   - 17.1% fully-loaded CET1 ratio (incl. profit and proposed dividend payment)

2. **Further optimization via proposed Tier 2 issuance**

Data as of YE19

---

1. Calculated as difference between deposits of customers and loans and advances to customers.
2. Transitional CET1 ratio amounts to 17.7% as of YE19.
## 2019 Financial Performance at a Glance - Adjusted Result up 32% vPY

<table>
<thead>
<tr>
<th></th>
<th>Reported (incl. one-offs)</th>
<th>Adjusted for one-offs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>YE18</td>
<td>YE19</td>
</tr>
<tr>
<td>Net banking income</td>
<td>235.5</td>
<td>250.2</td>
</tr>
<tr>
<td>Operating income</td>
<td>289.0</td>
<td>224.3</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>-188.1</td>
<td>-189.2</td>
</tr>
<tr>
<td>Operating result before change in credit loss expense</td>
<td>100.9</td>
<td>35.2</td>
</tr>
<tr>
<td>Credit loss expenses on financial assets</td>
<td>2.8</td>
<td>2.9</td>
</tr>
<tr>
<td>Operating result before tax</td>
<td>103.7</td>
<td>38.0</td>
</tr>
<tr>
<td>Result after tax</td>
<td>104.2</td>
<td>35.1</td>
</tr>
</tbody>
</table>

### Adjusted

- **NIM up by 0.2% vPY (2.9%)**
- **Cost-income ratio down by 3.3pp vPY (74.8%)**
- **Loan-deposit ratio up 1.8pp vPY (80%)**
- **Releases continued to drive Cost of Risk ratio (0.2%)**
- **RoaTE (@14.1% CET1) up by 1.4pp vPY (5.6%)**
- **Dividend per share proposed (€2.05)**

### Adjustments:

**2018’s €104.2mn predominantly driven by a €61mn positive one-off for the Tier 2 waiver**
- Positive effects: €+81.8mn
- Negative effects: €-8.5mn

**2019’s €35.1mn mainly influenced by negative one-offs related to CHF legislation in Serbia and Croatia**
- Positive effects: €+17.3mn
- Negative effects: €-22.8mn
Consumer and SME: Winning by Convenience and Speed, with Digital Transformation to Complement Established Capabilities

**Consumer**

Strong growth in higher margin business

Consumer - gross performing loans (€mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>NCI</td>
<td>774</td>
<td>1,028</td>
<td>1,188</td>
<td>1,342</td>
</tr>
<tr>
<td>CAGR</td>
<td>20.1%</td>
<td>+13%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

NCI Growth (vPY) +3.1%

New Business Volume: +10%

**SME**

Healthy SME growth

SME - gross performing loans (€mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>NCI</td>
<td>646</td>
<td>791</td>
<td>928</td>
<td>1,059</td>
</tr>
<tr>
<td>CAGR</td>
<td>17.9%</td>
<td></td>
<td>+14%</td>
<td></td>
</tr>
</tbody>
</table>

NCI Growth (vPY) +18.4%

New Business Volume: +12%
CONTINUED REPOSITIONING INTO FOCUSED AREAS - CONSUMER AND SME

Gross performing loans by segment

<table>
<thead>
<tr>
<th>Year</th>
<th>Public &amp; Large Corporates</th>
<th>Consumer</th>
<th>Focus area (X%)</th>
<th>SME</th>
<th>Mortgages</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>27%</td>
<td>33%</td>
<td>22%</td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td></td>
<td>Total: €3.6bn</td>
<td></td>
<td>Focus area (40%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>19%</td>
<td>35%</td>
<td>27%</td>
<td>17%</td>
<td>18%</td>
</tr>
<tr>
<td></td>
<td>Total: €3.9bn</td>
<td></td>
<td>Focus area (62%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q20</td>
<td>18%</td>
<td>35%</td>
<td>27%</td>
<td>17%</td>
<td>18%</td>
</tr>
<tr>
<td></td>
<td>Total: €3.7bn</td>
<td></td>
<td>Focus area (64%)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Focus portfolio development

Consumer & SME gross performing loans (€mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumer</th>
<th>SME</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>1,188</td>
<td>928</td>
</tr>
<tr>
<td>1Q20</td>
<td>1,342</td>
<td>1,059</td>
</tr>
<tr>
<td>1H20</td>
<td>1,348</td>
<td>1,054</td>
</tr>
<tr>
<td>3Q20</td>
<td>1,322</td>
<td>1,048</td>
</tr>
<tr>
<td>2018</td>
<td>2,116</td>
<td>1,137</td>
</tr>
<tr>
<td>2019</td>
<td>2,401</td>
<td>1,263</td>
</tr>
<tr>
<td>1Q20</td>
<td>2,402</td>
<td>238</td>
</tr>
<tr>
<td>1H20</td>
<td>2,382</td>
<td>373</td>
</tr>
<tr>
<td>3Q20</td>
<td>2,355</td>
<td>545</td>
</tr>
</tbody>
</table>

Non-Focus portfolio development

<table>
<thead>
<tr>
<th>Year</th>
<th>Large Corp. &amp; Public</th>
<th>Mortgages</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>777</td>
<td>873</td>
</tr>
<tr>
<td>2019</td>
<td>1,469</td>
<td>744</td>
</tr>
<tr>
<td>1Q20</td>
<td>1,443</td>
<td>717</td>
</tr>
<tr>
<td>1H20</td>
<td>1,375</td>
<td>691</td>
</tr>
<tr>
<td>3Q20</td>
<td>1,336</td>
<td>665</td>
</tr>
</tbody>
</table>
Decreasin non-performing loan portfolio (YTD)

**NPE Volumes, €mn**
- 2015: 1,229
- 2016: 761
- 2017: 606
- 2018: 404
- 1Q19: 393
- 1H19: 329
- 3Q19: 317
- 2019: 277
- 1Q20: 239
- 1H20: 244
- 3Q20: 248

**NPE Coverage Ratio\(^1\)**
- 2015: 61.7%
- 2016: 67.5%
- 2017: 67.0%
- 2018: 75.4%
- 1Q19: 75.8%
- 1H19: 73.2%
- 3Q19: 75.3%
- 2019: 73.8%
- 1Q20: 73.3%
- 1H20: 73.2%
- 3Q20: 73.7%

**NPE Ratio**
- 2015: 14.3%
- 2016: 9.2%
- 2017: 8.1%
- 2018: 5.6%
- 1Q19: 5.5%
- 1H19: 4.6%
- 3Q19: 4.4%
- 2019: 3.9%
- 1Q20: 3.4%
- 1H20: 3.6%
- 3Q20: 3.6%

**NPE Ratio (on-balance loans)**
- 2015: NM
- 2016: 1.6%
- 2017: 1.3%
- 2018: 1.4%
- 1Q19: 1.5%
- 1H19: 1.6%
- 3Q19: 1.8%
- 2019: 1.9%
- 1Q20: 1.9%
- 1H20: 2.0%
- 3Q20: 2.2%

**NPE Ratio Under New Risk Framework**
- 2015: NM
- 2016: 1.6%
- 2017: 1.3%
- 2018: 1.4%
- 1Q19: 1.5%
- 1H19: 1.6%
- 3Q19: 1.8%
- 2019: 1.9%
- 1Q20: 1.9%
- 1H20: 2.0%
- 3Q20: 2.2%

\(^1\) Calculated as the sum of total SRP resp. Stage-3 ECL divided by total non-performing exposure.  
\(^2\) Calculated as non-performing exposure divided by total credit risk exposure.  
\(^3\) Calculated as non-performing exposure (new risk framework) divided by total credit risk exposure (new risk framework). Previous risk framework includes all clients where no new risk decision / approval was done after Jan-2016 - all clients which were NPE or forborne on Jan-2016 and stayed NPE since then (even if any approval was done during restructuring).
**ADDIKO’S CAPITAL POSITION REMAINS STRONG**

### Capital development

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>RWA</td>
<td>4,572</td>
<td>4,512</td>
<td>4,165</td>
<td>4,162</td>
</tr>
<tr>
<td>RWAFL</td>
<td>4,535</td>
<td>4,482</td>
<td>4,126</td>
<td>4,127</td>
</tr>
</tbody>
</table>

% CET1/TCR, RWAs transitional and fully loaded in €mn

Capital requirement

- **Final SREP 2020**: Pillar 2 Requirement (P2R) of 4.1% (4.1% in 2019). In addition, Pillar 2 Guidance (P2G) of 4%, still unchanged.

- **Strong capital position at 18.5% CET1 (17.6% excl. changes in RWA regulation)**

- **Previously proposed 2019 dividend remains deducted** from CET1

- **Regulatory developments on dividend payments being observed**

- **Fully-loaded CET1 ratio improved further during 3Q20, driven by reduced loss and further recovery in OCI-reserve**

- **Additional RWA reduction** via regulatory changes (quick fixes) during 2Q20
**Recent Developments - Key Highlights 3Q20**

### Earnings

- **YTD result after tax** of €-6.4mn net loss (1H20: -12.2mn, YTD 3Q19: €+23.4mn)
- **Positive 3rd quarter result** after tax of €+5.8mn (2Q20: €-3.8mn, 1Q20: €-8.4mn)
- **Provisioning at (1.0)% Cost of Risk** with €-37.8mn (vs 1H20’s €-29.2mn) predominantly driven by IFRS 9 model adjustments and Stage 2 developments
- **YTD operating result** up by c. €14mn to €42.4mn (+48% on YTD 3Q19’s €28.6mn) supported by lower OPEX, despite Covid-19 impact on top-line
- **Return on Tangible Equity** (@14.1% CET1 ratio) currently at 0.2% (YE19: 5.6%)

### Asset Quality Containment

- **NPE volumes and ratio stable** at 3.6% (1H20: 3.6%, YE19: 3.9%) influenced by moratoria preventing defaults for potentially affected exposures
- **EBA regulation on specific treatment of moratoria expired**
- **Overall exposure in moratoria down to €667mn** in 3Q20 (-34% vs. 1H20’s €1,011mn)
- >90% of loan portfolio remains with no overdues, portfolio behavior in line with expectations
- **NPE provision coverage stable at 73.7%** (1H20: 73.2%, YE19: 73.8%)

### Funding, Liquidity & Capital

- **Funding situation remained solid** at €4.7bn customer deposits despite Covid-19, with LCR at c. 210%
- **Capital ratio further strengthened** to transitional CET1 ratio of 19.2% (IFRS 9 fully-loaded CET1 ratio of 18.5%)
Recent Developments - Key Performance Drivers 3Q20

Net interest income

<table>
<thead>
<tr>
<th></th>
<th>€mn</th>
<th>NIM</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q19 (YTD)</td>
<td>136.7</td>
<td>296bp</td>
</tr>
<tr>
<td>3Q20 (YTD)</td>
<td>131.7</td>
<td>294bp</td>
</tr>
</tbody>
</table>

- Regular interest income from focus areas up 3.9% YoY and down 0.6% vPQ due to limited news business, with non-focus reduction according to plan
- Deposits stable, NII supported by lower deposit yields (-12bp YoY)

Net fee and commission income

<table>
<thead>
<tr>
<th></th>
<th>€mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q19 (YTD)</td>
<td>49.6</td>
</tr>
<tr>
<td>3Q20 (YTD)</td>
<td>44.3</td>
</tr>
</tbody>
</table>

- Net commission income still impacted by limited demand and fewer transactions
- Third quarter better due to increased customer activity and higher new business

Operating expenses

<table>
<thead>
<tr>
<th></th>
<th>€mn</th>
<th>CIR</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q19 (YTD)</td>
<td>142.1</td>
<td>76%</td>
</tr>
<tr>
<td>3Q20 (YTD)</td>
<td>125.1</td>
<td>71%</td>
</tr>
</tbody>
</table>

- Cost reduction as outcome of implemented initiatives and Covid-19 related reductions
- 3Q19 influenced by IPO costs, 3Q20 by COV-19 related savings and no bonus accruals for 2020

Credit loss expenses on financial assets

<table>
<thead>
<tr>
<th></th>
<th>€mn</th>
<th>CoR (net loans)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q19 (YTD)</td>
<td>0.5</td>
<td>0.1%</td>
</tr>
<tr>
<td>3Q20 (YTD)</td>
<td>-37.8</td>
<td>-1.0%</td>
</tr>
</tbody>
</table>

- Pure operational cost of risk in 3Q20 line with expectations, slightly elevated by crisis
- Updated 3Q20 macro developments will be reflected in 4Q20 (already considered in outlook 2020)
Recent Developments - Operating Expenses

Operating expenses development by quarter
Reported, €mn

<table>
<thead>
<tr>
<th>Depreciation And Amortization</th>
<th>Administrative</th>
<th>Staff</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q19</td>
<td>46.5</td>
<td>18.3</td>
</tr>
<tr>
<td>4Q19</td>
<td>47.1</td>
<td>18.6</td>
</tr>
<tr>
<td>1Q20</td>
<td>43.5</td>
<td>17.4</td>
</tr>
<tr>
<td>2Q20</td>
<td>39.8</td>
<td>14.2</td>
</tr>
<tr>
<td>3Q20</td>
<td>41.8</td>
<td>15.6</td>
</tr>
</tbody>
</table>

Administrative expenses
Reported, 3Q20 (YTD), €mn

- Cost base further optimized as a result of ongoing cost optimization programs & Covid-19 containment
- 3Q19 includes IPO related costs of €0.5mn (3Q19 YTD: €2.0mn)
- No performance-based bonus accruals in 2020

Cost optimization program launched in 3Q20
Results so far:
- Reduction potential of c. €15mn vs. YE20’s €175mn, in personnel- and administrative OPEX - including costs related to HQs and branch network by YE22

1 Includes vehicle expenses, travel expenses, education expenses, expenses for legal form, other insurance and other.
**Recent Developments - Total Exposure in Moratoria Down to 10%**

**Gross Exposure**
Reported, 3Q20, €mn

- **Corporate Center (incl. FI)**: 1,928 (28%)
- **Non-Focus**: 938 (14%)
- **Focus**: 1,495 (22%)

Total: €6,839mn

**Exposure in Moratoria and development**
Reported, 3Q20, €mn

- **Affected as of 1H20**: 1,011
- **Moratoria expiring 4Q20**: 667
- **Moratoria expiring YE20E**: 570

- **During 3rd quarter ’20**: €345mn of moratoria exposure expired
- **Until end of Oct. ’20**: c. 80% (€527mn) of 3Q20’s €667mn expired, predominantly driven by Serbia (€427mn)

**Focus**
- **Retail1 exposure**: 22%
- **Non-Retail2 exposure**: 25%

**Corporate Center (incl. FI)**
- **Retail1**: 17%
- **Non-Retail2**: 23%

**Non-Focus**
- **Retail1**: 14%
- **Non-Retail2**: 16%

**Exposure in Moratoria:**
- **Retail1**: 13% of 3Q20, 17% of 1H20, 14% of 1Q20
- **Non-Retail2**: 14% of 3Q20, 23% of 1H20, 16% of 1Q20

1 Retail equals Consumer and Mortgages segment exposure.
2 Non-Retail equals SME, Large Corporate & Public Finance segment exposure.
**Revised Outlook 2020**

**Mid Term Targets**
- Mid Term Targets currently being finalised as part of the budgeting process
- Management aims to provide an update once the new Supervisory Board members are acquainted with the business plan

**Revised Outlook 2020**
- For the full year 2020 the Group currently guides towards:
  - Unchanged to 1H20’s disclosure
    - **Net Banking Income**: 7-10% below the level of 2019
    - **Operating expenses**: below €175mn
    - **CET1 ratio**: above 19% on a transitional basis, with previously proposed 2019 dividend already being deducted
  - **Revised**
    - **Gross performing loans**: c. €3.6bn (previously c. €3.5bn)
    - **Credit loss expenses** on financial assets: max. 1.5% on average net loans and advances to customers (previously 1.1% to 2.2%)

**Dividend Guidance**
- Management remains committed to its communicated 2019 dividend proposal
- **Conditional dividend payment** sought at the AGM (agenda point 2 “Resolution on the allocation of profits”)
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