Addiko Bank

1Q22 Results Presentation

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11 May 2022

Executive Summary & Business Update

Financials & Risk Update

Outlook & Wrap-Up

Additional Materials

Key Highlights 1Q22

Addiko Bank

Earnings & Asset Quality

- **1Q22 net profit** of €6.5mn (1Q21: €5.0mn), EPS at €0.33
- **Return on Tangible Equity** (@14.1% CET1 ratio) almost doubled to 4.5% (YE21: 2.5%)
- **Operating result** up by 26.4% YoY to €14.3mn shows solid operative performance and reduction in operating expenses
- **NPE volume reduction continued to €187mn** (YE21: €194mn) bringing NPE ratio (on-balance loans) to 3.9% (YE21: 4.0%)
- **Increased NPE coverage at 72.2%** (YE21: 71.9%) with **quarterly Cost of Risk at -4bps** with €-1.2mn (1Q21: €-4.1mn at CoR -12bps)

Funding, Liquidity & Capital

- **Funding situation remained solid** at €4.68bn customer deposits with LCR at c. 259%
- **Capital ratio** at transitional **CET1 ratio of 20.4%**, IFRS 9 fully-loaded CET1 ratio of 19.7% (YE21: 22.2% and 21.6%, respectively) influenced by current market volatility in sovereign bonds in the CSEE region and the guideline on structural FX positions
- No noteworthy direct exposure and only limited indirect loan exposure to Russia or Ukraine

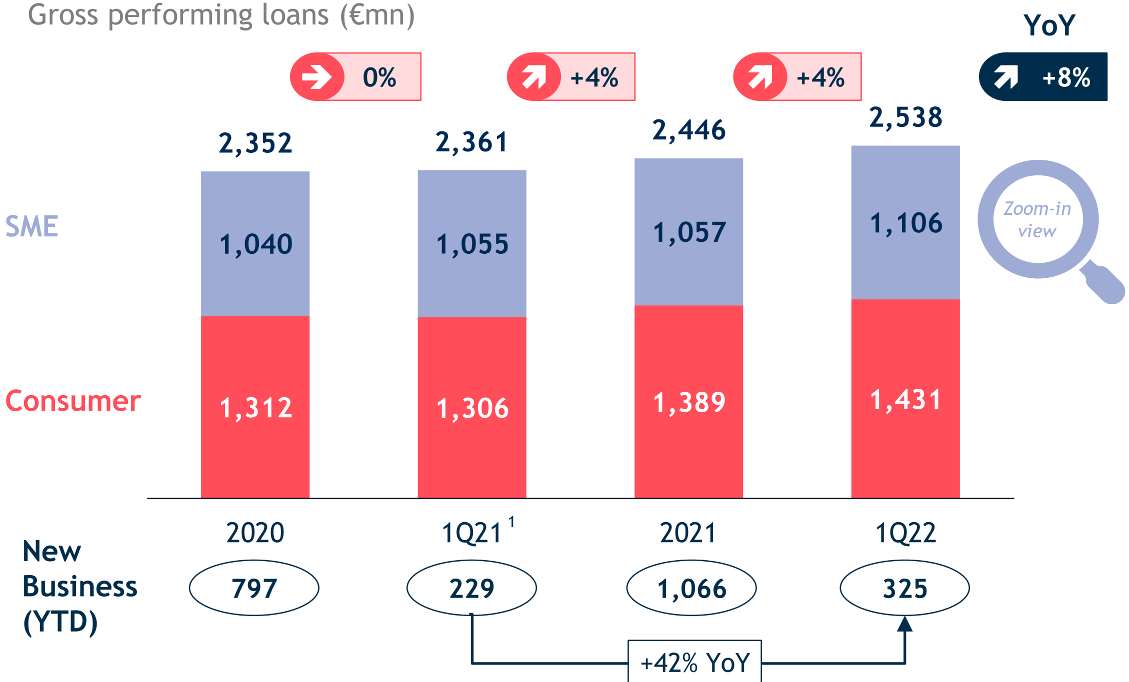
Recent Developments & Current Outlook

- **CHF Law in Slovenia temporarily suspended** by the Constitutional Court
- **Outlook 2022 unchanged** despite elevated inflation pressure
- **Inaugural share buyback** completed in April 2022
- **Virtual AGM 2022 on 14 April 2022**, with c. 78% of shareholders present
- **Two new Supervisory Board members** elected - Sava Dalbokov & Johannes Proksch

Focus Portfolio Development on Track with Sharpened Approach in SME

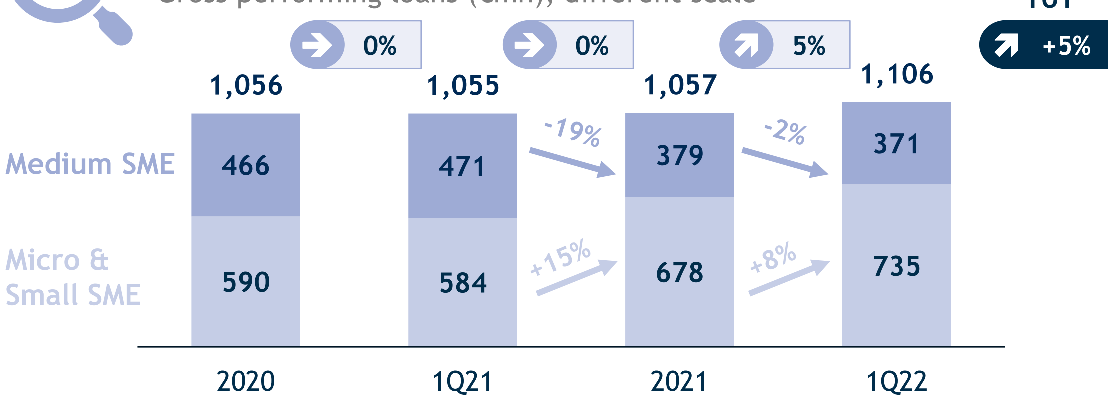
Focus portfolio development

Gross performing loans (€mn)



Portfolio shift towards smaller SMEs

Gross performing loans (€mn), different scale



- **Transformation Program leading to growth** combined with efficient cost management
- **+15% YoY growth in focus book** excluding the medium SME loan book (overall focus book growth at +8% YoY)
- **SME book returning to growth path at +5% QoQ**
  - +26% YoY in micro & small (+8% QoQ)
  - Intentional reduction in low-yielding higher ticket medium SMEs stabilising (-2% QoQ)
- **New business in focus up 42% YoY**
- **Focus yield slightly up** to 5.4% despite ongoing pricing pressure
- As a result, the **focus book stood at 76%** of gross performing loans (Mid-Term: c. 95%)
- **Brand repositioning to support growth momentum** with campaigns and product offerings
- **Prudent risk approach remains** strategic anchor

[1] From 1Q21 sub-segment Micro shifted from Consumer to SME (respective values for 2020: €1,296mn in Consumer and €1,056mn in SME).

Meet "Oskar" - Brand Repositioning to Further Support Growth Momentum

Purpose

"To make customers' life easier, to help them in unpredicted situations and to help them get things they want."

Brand Promise

„As experts in consumer and SME lending, we stand for speed and flexibility, and we promise to be there for you in all situations when you need that extra boost."

- Since 2016, the Addiko brand stands for straightforward banking
- Our **brand repositioning aims to establish Addiko as the best choice for fast loans** by introducing
  - The new brand character "Oskar"
  - A new slogan "Your Best Choice for Fast Loans"
  - Communication across all channels about Addiko's specialist strategy
- Brand characters are proven to be effective for driving long term market share and building brand equity

Solid Foundations to Becoming the Leading Specialist Bank for Consumer & SME Customers in CSEE

Addiko Bank

Key Strategic Pillars

Consumer
- Strengthening Digital USP
- Net Customer growth
- Price stabilization

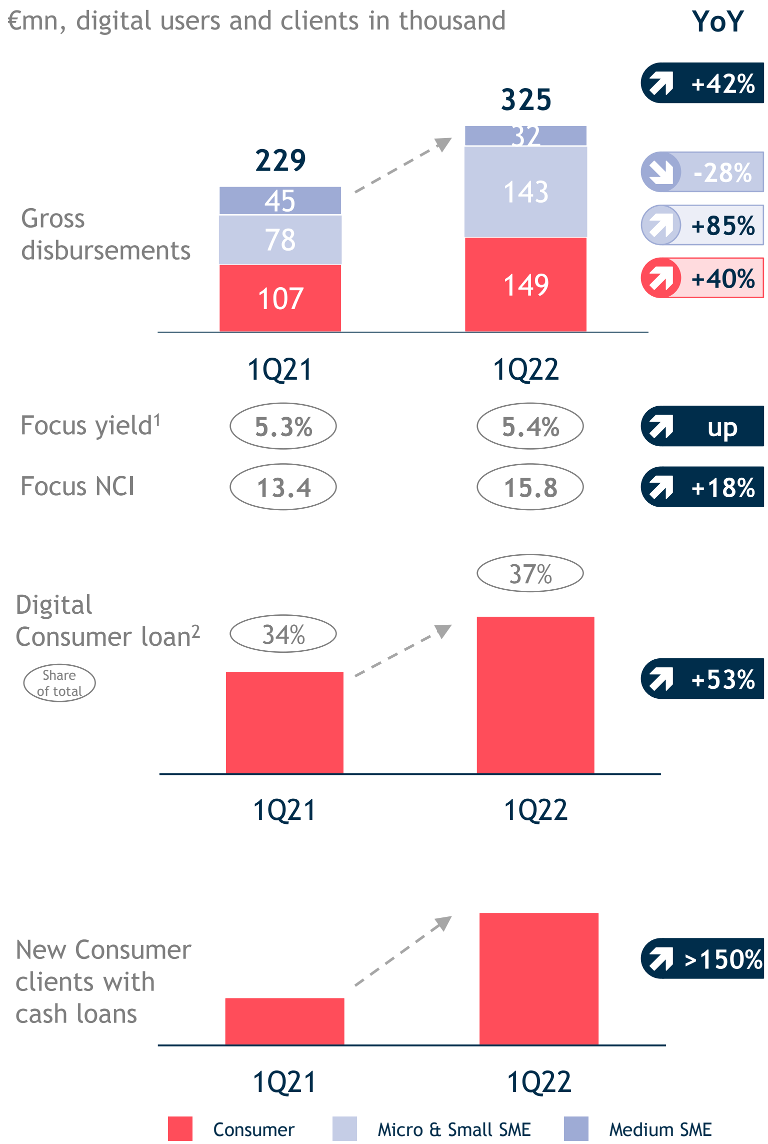
SME
- Focus on niche segments
- Low ticket size, high yields
- Price stabilization

Expand by innovation
- BNPL partner signed
- >120 signed partnerships
- Digital SME

Operational excellence
- Branch rightsizing
- Reduced IT expenses
- Digitalization of processes

Improving dynamics YoY

€mn, digital users and clients in thousand



[1] Focus yield equals the gross yield of focus segments and is calculated as regular interest income (i.e. excluding interest income on NPE, interest like income and before FTP) divided by the simple average of gross performing loans based on beginning and end of period amounts.
[2] Consumer loans originated through Web (incl. digitally initiated loans and overdraft in Slovenia) / total consumer loans disbursements.

The Addiko Ecosystem for Consumer & SME Customers

Addiko Bank

Game changers drive the Addiko Consumer & SME Ecosystem

Growth

Until 2020

- Simple lending
- Brand <> Product
- Digital infrastructure
- Prudent risk approach

2021

B2C

- Shift to higher yielding Micro & Small SME ✓
- From product driven lending to financing of customer needs ✓
- Group-wide digital lending for Consumers ✓
- Established partnership channel ✓
- Digital lending for Micro SME ✓

Building digital capabilities & product stack

2022

+B2B2C

- Brand & USP refresh ✓
- BNPL with FinTech partner ✓
- Ramp-up credit card business with platform
- Onboard new partners
- Full End-2-End digital lending capabilities
- Boost new customer acquisition in Consumer & SME lending niches

Enabling the Ecosystem

2023+

Plug & Play platform

- Digital Consumer lending
- Digital SME lending
- Cards & Payments

BNPL small retailers

Platform big retailers

Embedded financing in marketplace

Expanding the Ecosystem

Omni-channel marketing campaigns in all Addiko markets featuring Addiko's new brand character **"Oskar"** during May & June 2022

Previous character

- 2D character
- No voice
- Product details only
- No needs-based communication
- No emotions

Omni-Chanel marketing campaigns feat. Oskar

TV

Out of Home

Social Media

Digital Advertising

Mobile

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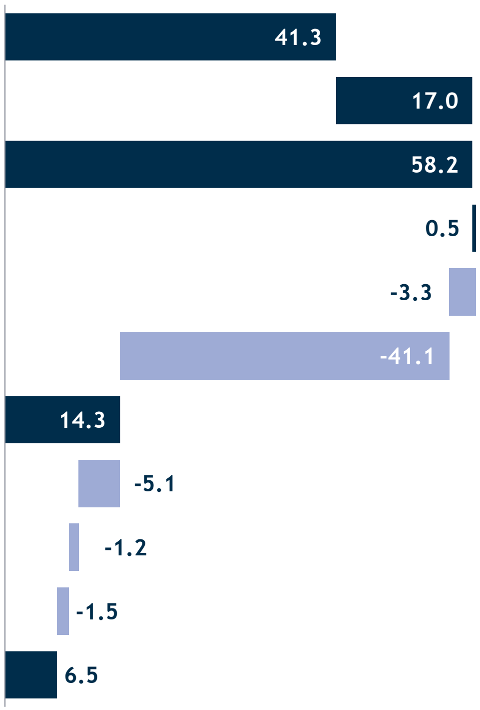
Financial Performance 1Q22 at a Glance

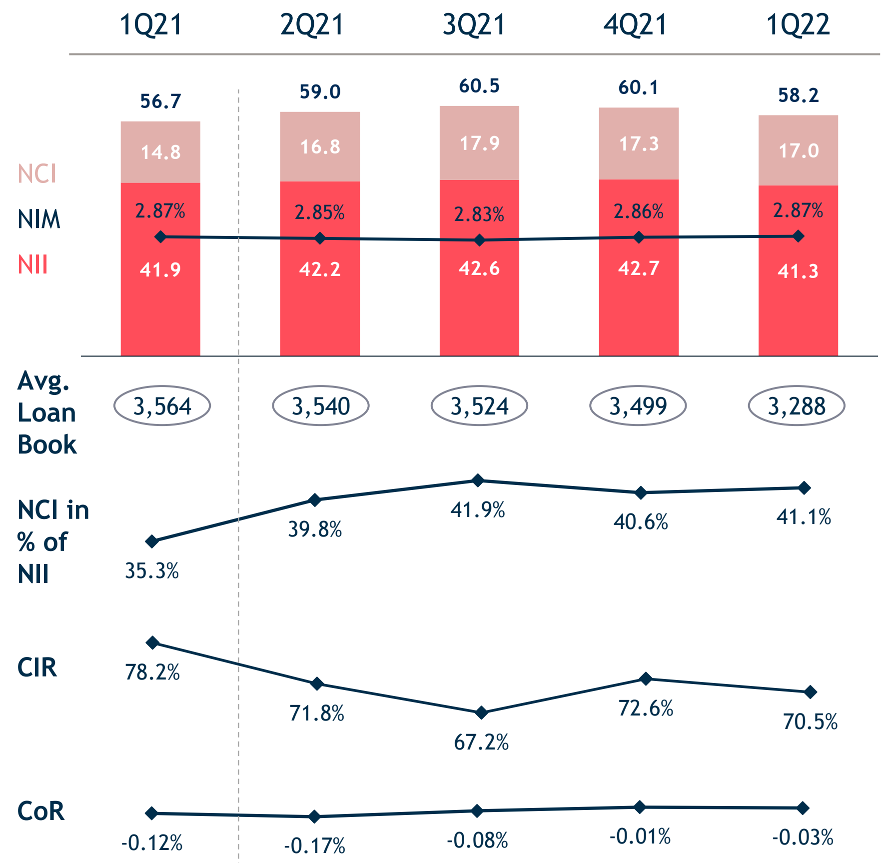
Addiko Bank

Financial Performance 1Q22

€mn



	1Q22	1Q21	YoY
Net interest income	41.3	41.9	-1.6%
Net fee & commission income	17.0	14.8	+14.7%
Net banking income	**58.2**	**56.7**	**+2.7%**
Net result on financial instruments	0.5	2.7	-83.2%
Other operating result	-3.3	-3.7	-10.0%
Operating expenses	-41.1	-44.4	-7.5%
Operating result[1]	**14.3**	**11.3**	**26.4%**
Other result	-5.1	-0.5	>100%
Credit loss expenses on financial assets	-1.2	-4.1	-70.2%
Tax on income	-1.5	-1.8	-16.0%
Result after tax	**6.5**	**5.0**	**30.0%**



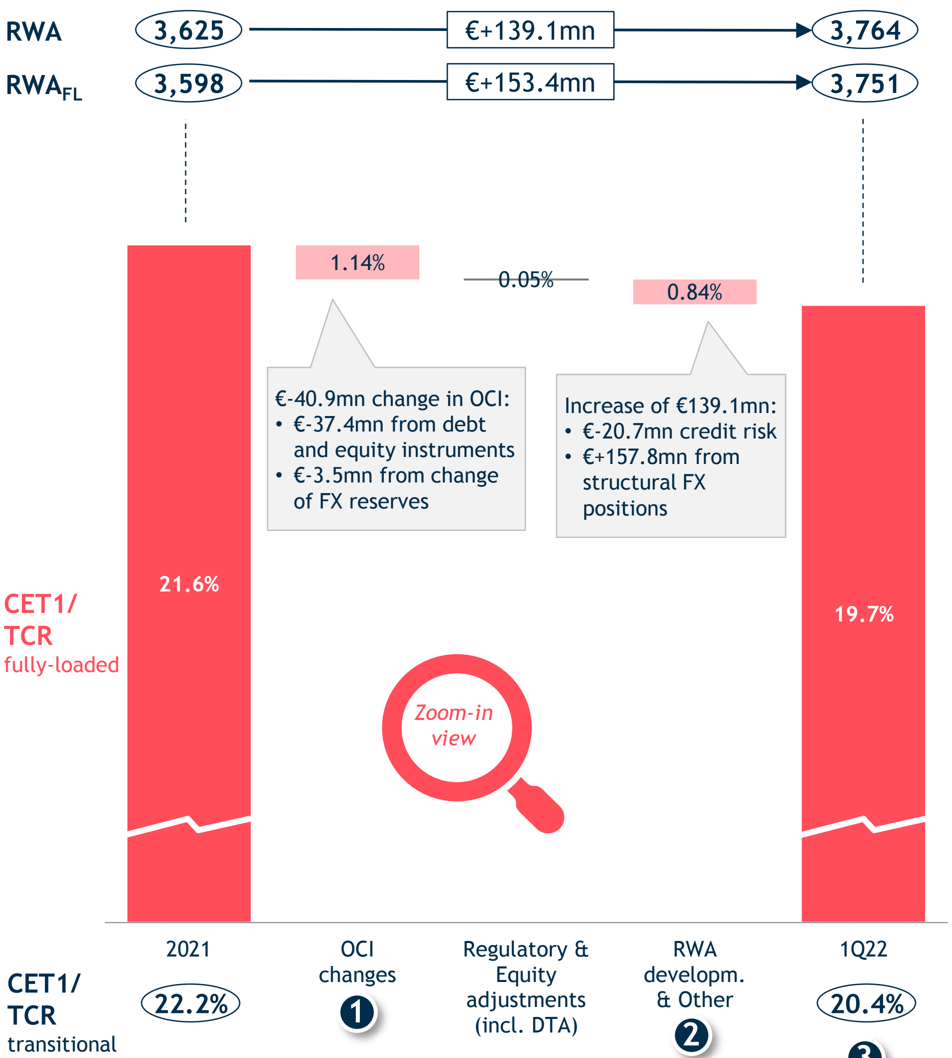
- **Average loan book down €276mn YoY** as a result of accelerated non-focus reduction and exit from low-yielding medium SME loans - from an ultimo perspective, overall book back to growth path
- **Net banking income up** driven by increased NCI despite short-term income impact of sharpened focus strategy
- **NIM stable** in challenging market environment and **growth in contribution of NCI** on the back of accelerated business growth
- **Lower OPEX as a result of Transformation Program**, increasing pressure from elevated inflation going forward
- **Cost of Risk remained benign**

[1] Operating result before impairments and provisions.

Capital Position Remains Strong

Capital development[1]

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

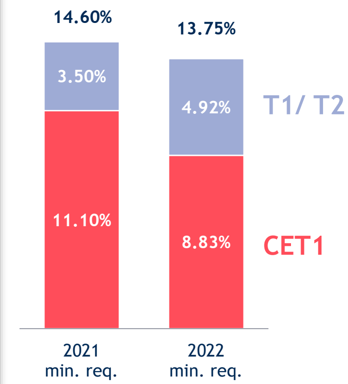


[1] Regulatory view excl. accrued interim profit and dividend 2022.
[2] Gross OCI impact (excl. DTA).

Capital requirement & guidance

SREP 2021 (valid as of 1 March 2022)

- **Pillar 2 Requirement (P2R) of 3.25%** (4.1% in SREP 2020), of which at least 56.25% must be held in CET1 and at least 75% in Tier 1
- In addition, **Pillar 2 Guidance (P2G) of 2%** (4% in SREP 2020)
- The ongoing Comprehensive Assessment (AQR & CAST) to have an effect on the final evaluation of the P2G going forward



1Q22 development

1 OCI changes

- Resulting from current market volatility in sovereign bonds in the CSEE region
- Above 60%[2] related to sovereign bonds of Croatia and Serbia

2 RWA development & Other

- Increase in RWAs in the context of the guideline on structural FX (art. 352 CRR, valid from 1.1.2022)
- Mitigation expected by start of 2023 through implementation of EUR in Croatia and possible structural FX waiver

3 CET1/ TCR transitional

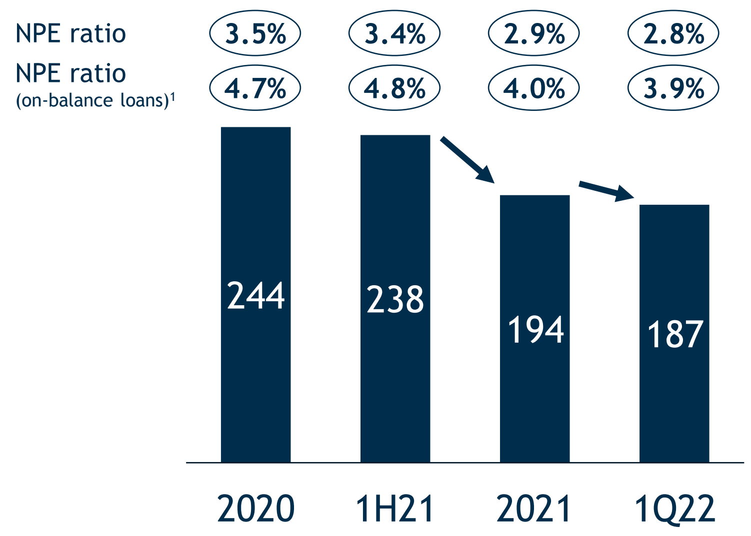
- Application of art. 468 CRR, allowing partial neutralisation of unrealised gains and losses for exposures to central government measured at FVTOCI (€+15mn)

Continued NPE Reduction in 1Q22

Addiko Bank

NPE volume & ratio development

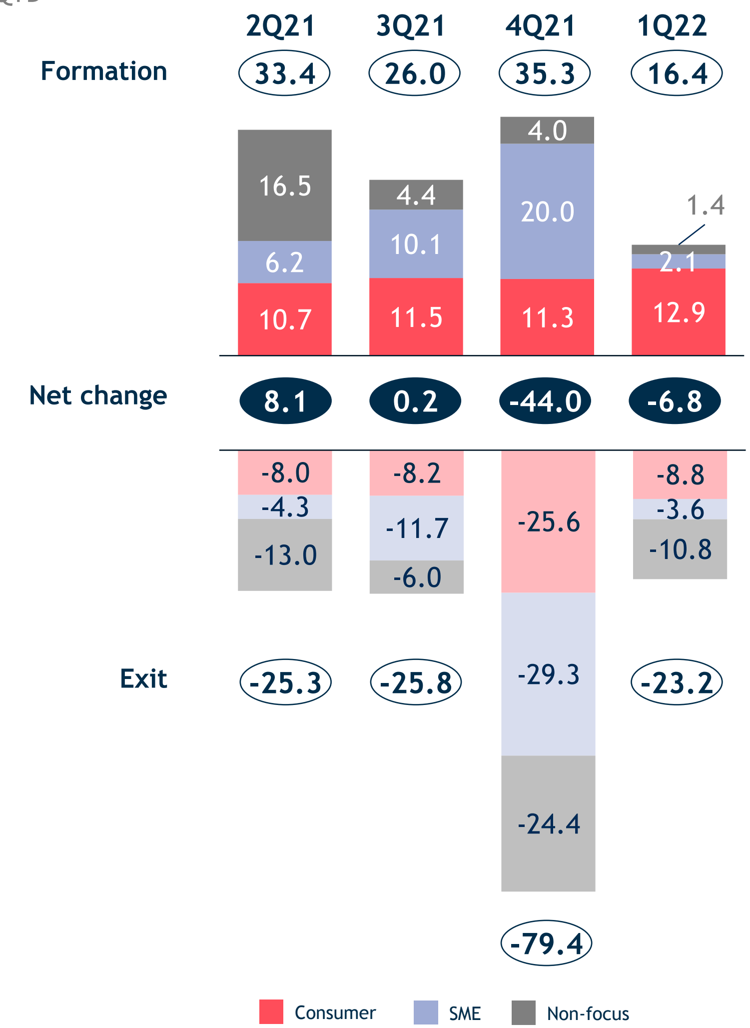
€mn



- Ongoing NPE reduction as part of the Transformation Program
- Decrease of €7mn in NPE volume since YE21 further reducing NPE ratio
- In total, NPE formation continued to remain below expectations

Quarterly NPE formation & exit

€mn, QTD



[1] Incl. exposure towards National Banks (respective values excl. NB exposure: 2020: 5.9%, 1H21: 6.0%, 2021: 5.2%, 1Q22: 4.9%).

Cost of Risk Remains Benign

Credit loss expenses on financial assets

1Q22, €mn, positive number for release

	Consumer (from 1Q21 Micro shifted to SME)	SME	Non-Focus	Business Segments	Corp. Center	TOTAL
1Q21	(6.0)	(0.7)	2.9	(3.8)	(0.3)	(4.1)
2Q21	(9.0)	(1.6)	2.4	(8.2)	2.1	(6.1)
3Q21	(3.4)	(0.2)	1.1	(2.5)	(0.1)	(2.6)
4Q21	2.5	(2.9)	(0.3)	(0.7)	0.3	(0.4)

Credit loss expenses on financial assets by Credit Risk Exposure & Net loans (NL)

Ratio in %, not annualized (negative number represents impairment)

Focus areas

QTD

	1Q21	2Q21	3Q21	4Q21	1Q22
Consumer (from 1Q21 Micro shifted to SME)	(0.41)% (0.47)% on NL	(0.59)% (0.71)% on NL	(0.21)% (0.25)% on NL	0.16% 0.19% on NL	(0.26)% (0.31)% on NL
SME	(0.04)% (0.06)% on NL	(0.09)% (0.15)% on NL	(0.01)% (0.02)% on NL	(0.16)% (0.27)% on NL	0.07% 0.11% on NL

Group 1Q22

YTD

Business Segments	TOTAL
(0.03)% (0.03)% on Net Loans	(0.03)% (0.04)% on Net Loans

- **1Q22 IFRS 9 provisions of €-1.2mn resulting** in -0.04% **cost of risk** (on net loans):
  - Consumer: -0.31%
  - SME (incl. Micro): +0.11%
  - Non-Focus: +0.24%
- **Better than expected operational portfolio development**
- Russian-Ukrainian war, elevated inflationary pressures and supply chain disruptions **increasing market volatility** with possible effects on credit risk going forward

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Transformation Program in a Nutshell

Status

- Transformation program leads to **significant revenue growth** combined with **efficient cost management** confirming that **last year's initiatives are bearing fruit**
- Next phase starting now: **Brand repositioning** to support growth momentum with campaigns & product offerings

Next 7 Months

Business growth

1 Boosting growth in focus areas

- **Extract value from Buy Now Pay Later partnership**
- **Continued shift towards lower SME tickets** and focus on business initiatives
- **Execute brand repositioning** to fuel sustainable growth momentum

Costs

2 Align organization & costs with specialist strategy

- **Uphold** reduced pure operational OPEX run-rate
- **Further initiatives** to minimize negative OPEX impacts driven by **significantly elevated inflation**
- Continued execution of **strict cost management**

Special topics

3 Tackle special topics proactively

- **Finalize Comprehensive Assessment** (AQR & CAST)
- Continued **NPE containment & targeted reduction initiatives**
- Further **enhance & digitalize** risk capabilities and models

Current Outlook 2022 (unchanged)

Outlook 2022 unchanged despite elevated inflation pressure

- **Gross performing loans:** c. €3.3bn with >10% growth in focus
- **Net Banking Income:** stable at 2021 level despite accelerated run-down in non-focus
- **Operating expenses:** below €165mn excluding EURO project in Croatia (mid-single digit euro million cost)
- **Total Capital Ratio:** above 18.6% on a transitional basis
- **Sum of other result and credit loss expenses on financial assets:** c. 1% on average net loans and advances to customers

The Outlook 2022 does not consider any potential impacts from the Slovenian CHF law or any potential knock-on effect from the war in Ukraine on the CSEE region

Macro Risks & Perspectives

- Covid-19 related drop left behind
- Higher level of market volatility mainly driven by Russian-Ukrainian war, elevated inflationary pressures and supply chain disruptions
- War and sanctions further fuelling inflation

Next Steps

- Finalisation of Comprehensive Assessment (AQR & CAST) expected during 2Q22
- Half-year 2022 results call scheduled for 17 August 2022 at 2pm Vienna time

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Overview of Addiko

- ✓ Fully licensed bank with HQ in Austria, focused 100% on Central and South Eastern Europe
- ✓ Addiko Bank AG is regulated by the Austrian Financial Market Authority (“FMA”)[1] and by the European Central Bank (“ECB”)
- ✓ Pan-regional platform focused on growth in Consumer and SME lending
- ✓ Listed on the Vienna Stock exchange on 12 July 2019, admitted to ATX Prime on 15 July 2019 (19.5mn shares)

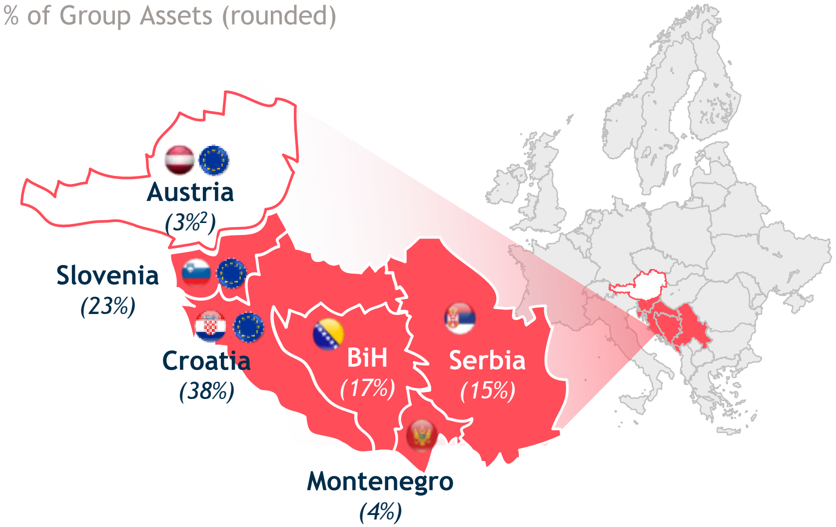
Repositioned as a focused CSEE specialist lender

Consumer

SME

Operating as one region - one bank

1Q22, % of Group Assets (rounded)



1Q22

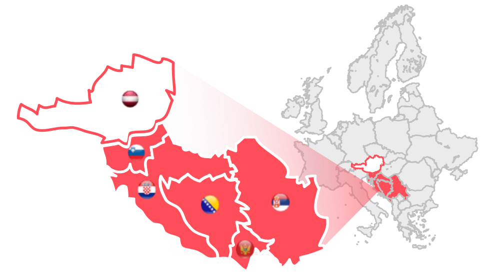
~0.8mn *Customers*	**153** *Branches*	**€5.8bn** *Total Assets*	**64%-36%** *EU vs. EU accession asset split*[3]
€3.4bn *Loans and Receivables*	**€4.7bn** *Customer Deposits*	**€770mn** *Equity*	**Ba1(cr)/NP(cr)** *Counterparty Risk Assessment issued by Moody’s*

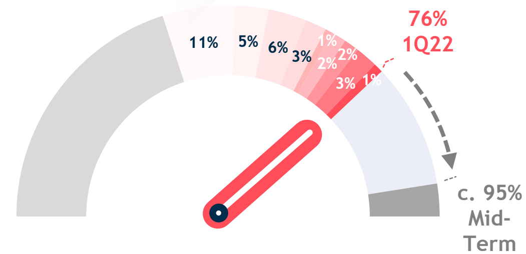
[1] Finanzmarktaufsicht Österreich.
[2] Includes total assets from Holding (€1,057mn) and consolidation/recon. effects of (-€889mn).
[3] EU is calculated based on sum of total assets from Slovenia, Croatia and Holding (incl. consolidation). EU accession is calculated based on sum of total assets from Bosnia & Herzegovina, Serbia and Montenegro.

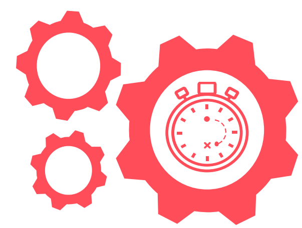
Clear Strategy to Transform Loan Book Towards Consumers & SMEs

Addiko Bank

Strategic pillars		Near term - key insights
CSEE Pure-Play	**Competitive specialist strategy** in our market for our **focus segments Consumer & SME**	• CSEE with higher growth compared mature markets • Still underserved niches
Loan Book Transformation & Digital	**Transformation of our balance sheet** to generate value in the long term by **clear focus** and **leading digital operations**	• Growth in focus business • Capital generation potential via faster non-focus reduction despite short-term income impact
Prudent Risk Approach	**Drive growth prudently** by using **advanced risk-management tools** as part of our **modern digital platform**	• Risk adjusted income remains key in growth strategy • Apply digital risk tools across consumers and SMEs
Efficiency Push	**Continued commitment to reduce costs** in our transformation process	• Sizeable OPEX reduction at early stage of transformation • Extraordinary EUR implementation costs in Croatia during 2022/23





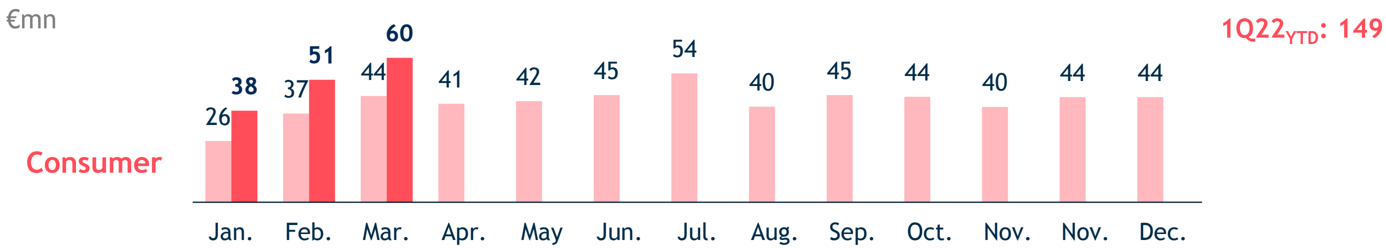


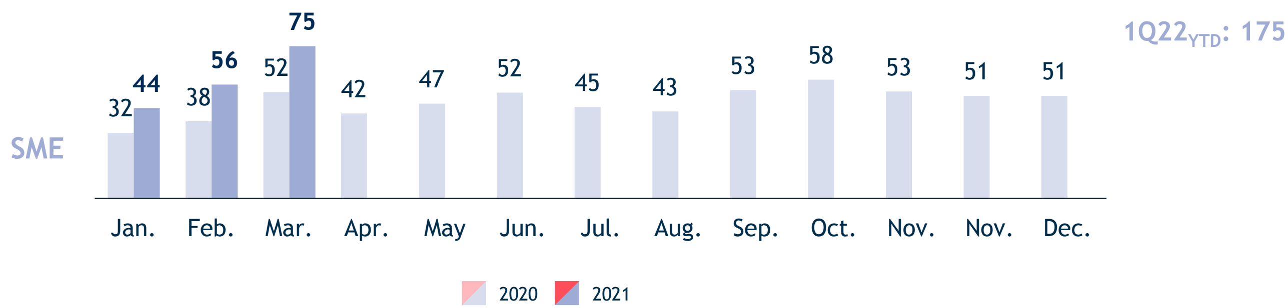
Current Environment Exceeding Previous Forecasts

GDP forecasts[1] (%, real growth)

	Forecasts November 2021						Forecast Jan. 22
	2021E Base	2022E Base	2021E Pessimistic	2022E Pessimistic	2023E Base	2024E Base	2021E Base
Slovenia	5.2%	4.1%	3.0%	0.7%	3.3%	2.8%	6.6%
Croatia	7.2%	5.0%	3.8%	1.6%	4.5%	4.0%	8.7%
Serbia	6.6%	4.6%	3.1%	2.1%	4.5%	4.4%	7.5%
Bosnia & Herzegovina	3.7%	3.1%	0.2%	0.6%	3.5%	3.0%	4.8%
Montenegro	8.4%	4.8%	4.9%	2.3%	2.4%	3.5%	11.4%
Euro Area	4.8%	4.4%	2.1%	1.3%	3.1%	2.9%	5.1%

New business development strong during 1Q22





- Covid-19 related drop left behind
- Higher level of market volatility mainly driven by Russian-Ukrainian war
- War and sanctions to further fuel inflation
- Elevated inflationary pressures and supply chain disruptions
- Negative effect on new GDP forecasts expected
- Updated forecasts towards end of May 2022
- Business activities remained strong during 1Q22 despite challenging environment

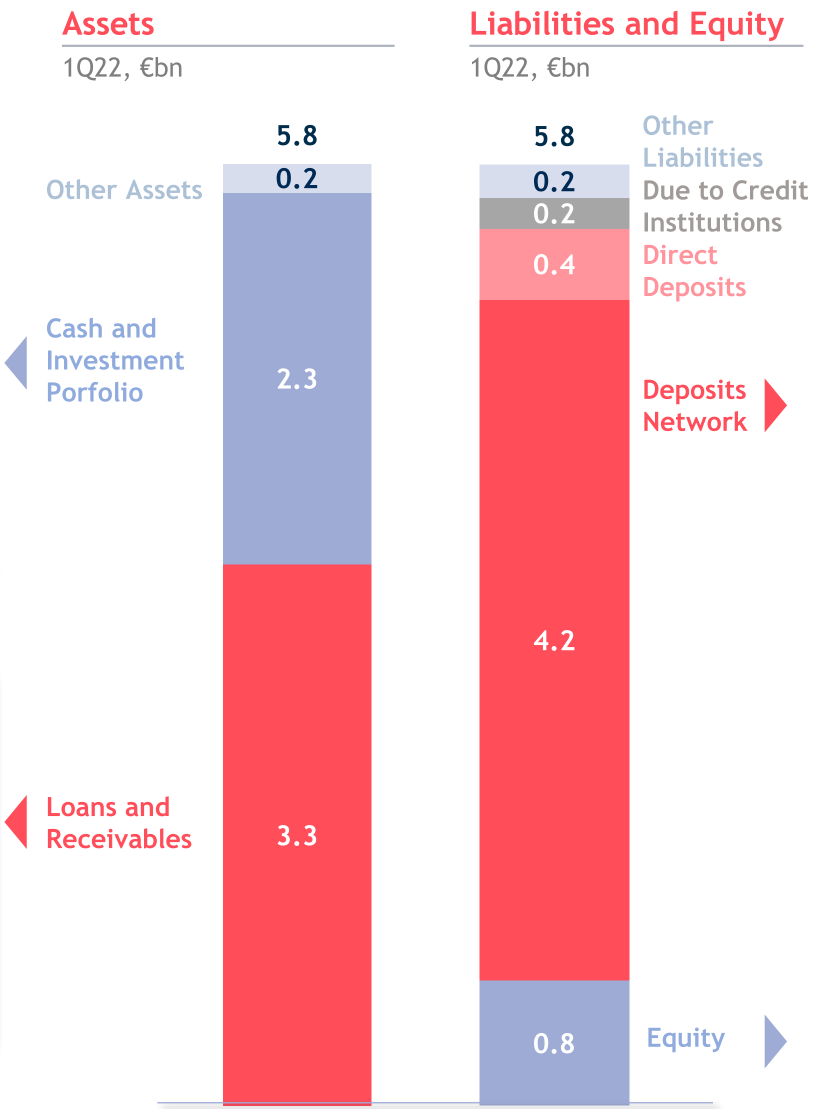
[1] Source: The Vienna Institute for International Economic Studies (wiiw).

Simple Balance Sheet Composition 1Q22

Addiko Bank

- **Liquid balance sheet**
  - LCR ratio: 259% (YE21: 252%)
- **Liquid assets**
  - €1.27bn of cash (-19bps on avg.)
  - €1.00bn of investment portfolio (109bps on avg.)

- **Substantially de-risked asset base**
  - NPE ratio: 2.8% (YE21: 2.9%)
  - NPE ratio $_{\text{(on balance)}}$: 3.9% (YE21: 4.0%)
- **Solid provision coverage levels**
  - 72.2% NPE coverage ratio (YE21: 71.9%)
  - 118.5% incl. collateral (YE21: 121.4%)



- **Strong deposit base**
  - Loan-deposit ratio (customer) : 71.2% (YE21: 69.6%)
- **Funding surplus[1]: c. €1.3bn**

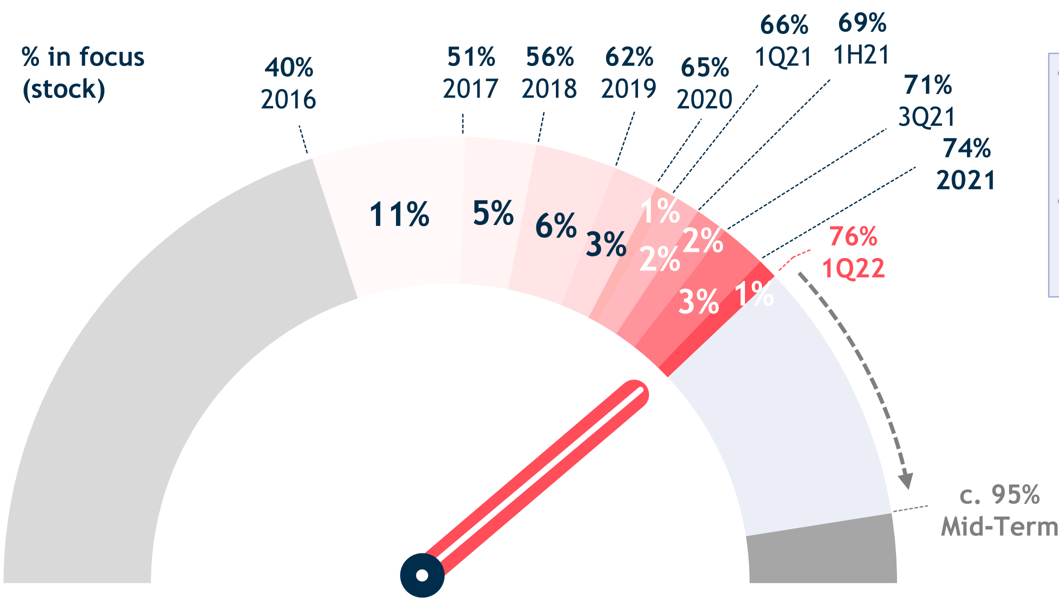
- **Robust capital base**
  - 19.7%[2] fully-loaded CET1 ratio
- **Ongoing RWA optimization, potential capital optimization with eligible instruments** in future, depending on market environment

[1] Calculated as difference between deposits of customers and loans and advances to customers. [2] Transitional CET1 ratio amounts to 20.4% as of 1Q22.

Acceleration of Growth in Focus Areas Consumer & SME

Gross performing loans in focus segments

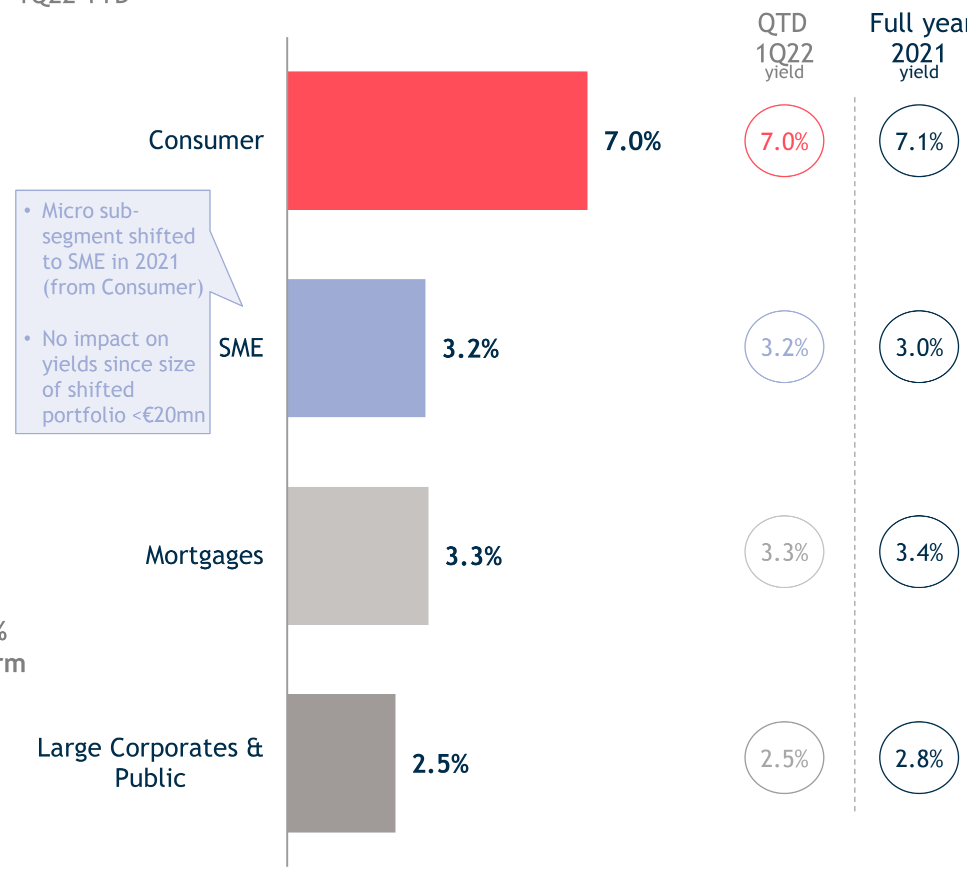
Gross loans of focus segments as % of total gross performing loans



% change of gross performing loans in focus vs. previous period

Gross yield by segment[1]

1Q22 YTD

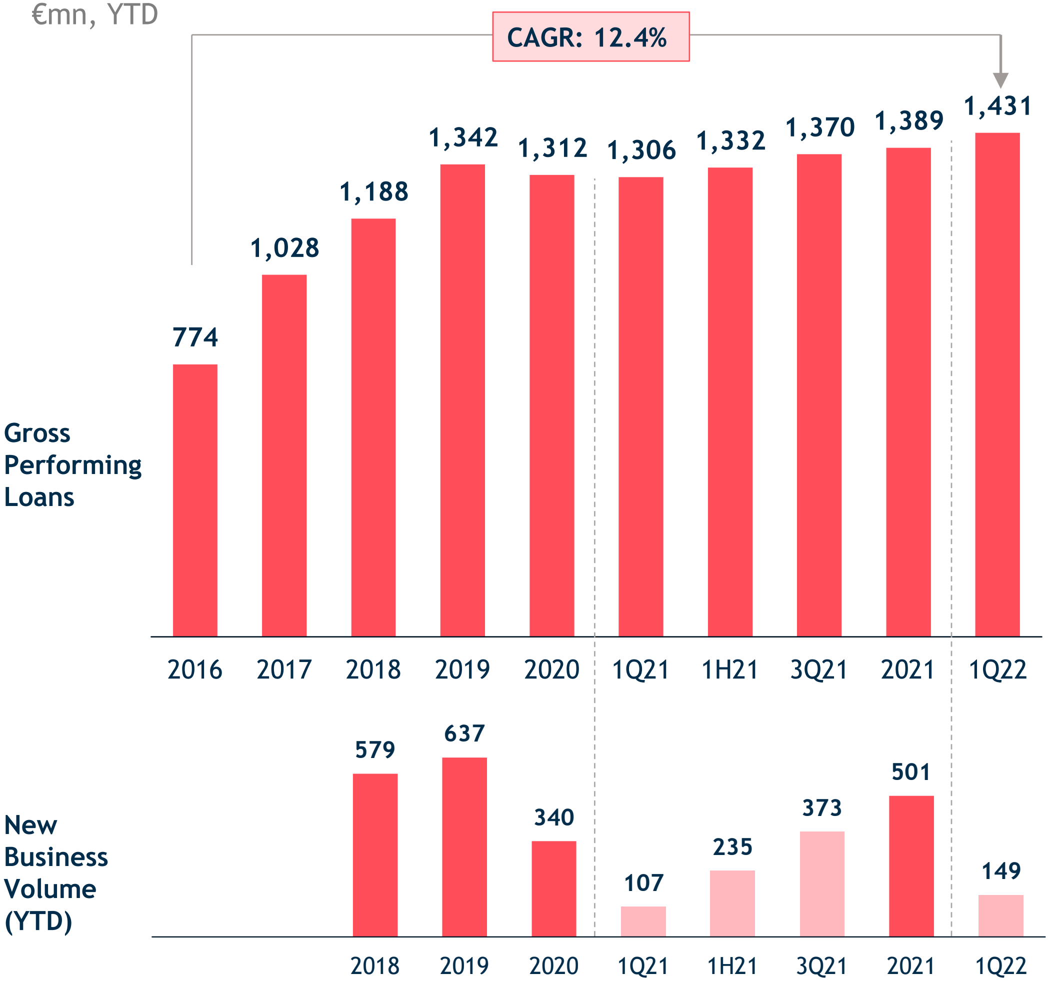


- **Shift to focus inching up** to 76% at 1Q22
- **Ambition to develop focus book share** towards Mid-Term target of c. 95%
- **Focus yield** slightly up to 5.4% at 1Q22, mainly driven by sharpened focus in SME & thereby increasing yields

[1] The gross yield is calculated as regular interest income (i.e. excluding interest income on NPE, interest like income and before FTP) divided by the simple average of gross performing loans based on beginning and end of period amounts.

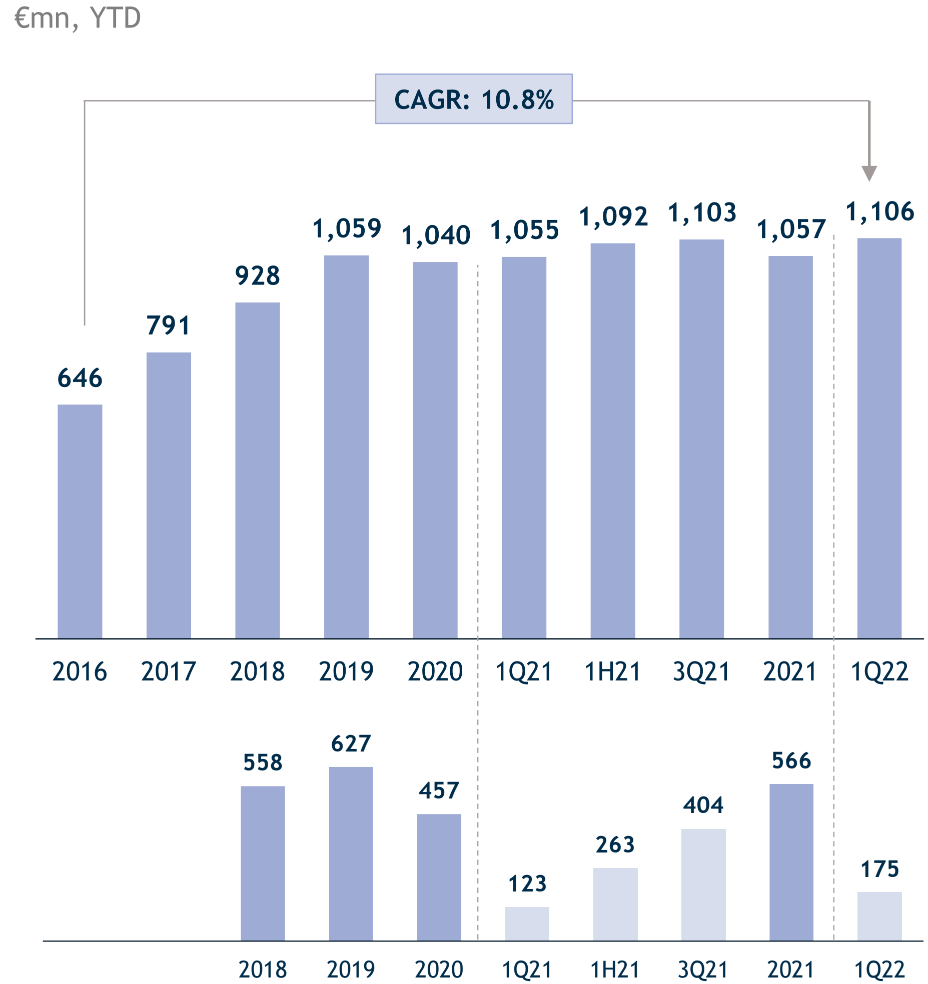
Consumer and SME Lending Development

Consumer (from 1Q21 Micro shifted to SME)



- Gross performing loans up +10% YoY and +3% QoQ
- New business up by 40% YoY

SME

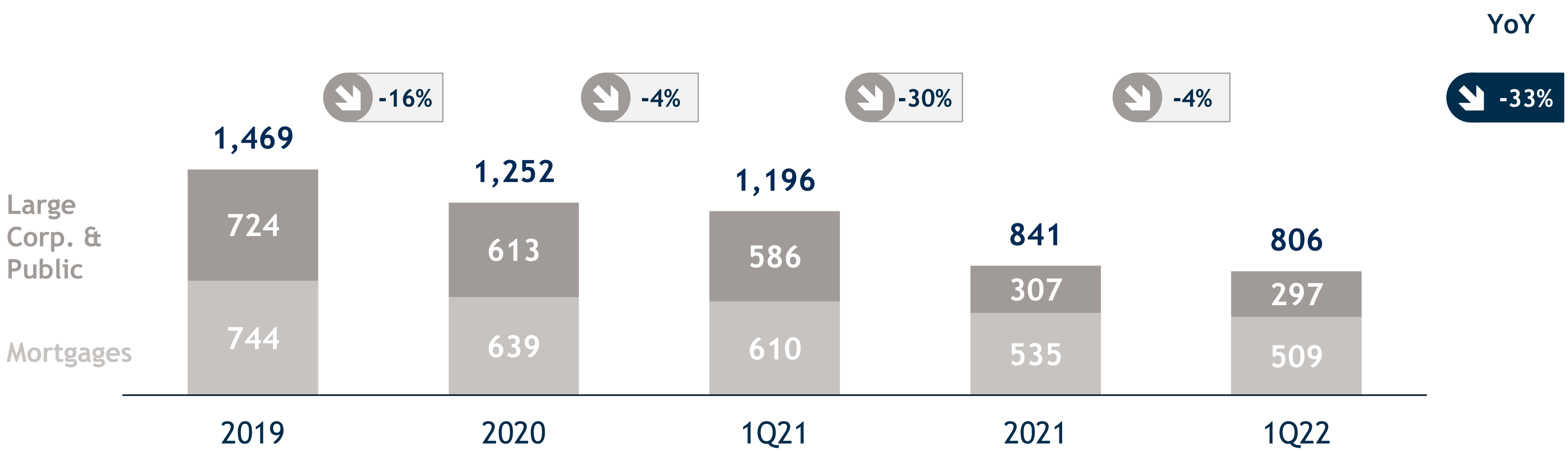


- Gross performing loans up +5% YoY despite reduction in low yielding & high-ticket medium SME loans
- New business up by 43% YoY, predominantly with micro and small SMEs

Non-Focus Reduction Accelerated in Line with Transformation Program

Non-Focus portfolio development

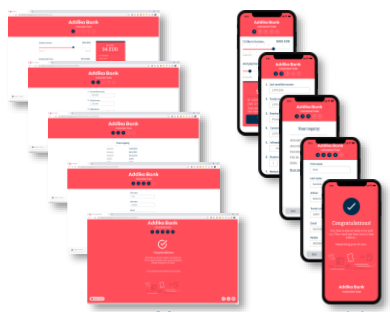
Mortgages, Large Corp. & Public Fin. gross performing loans (€mn)



- **Non-Focus reduction accelerated during 2H21 - reduction ongoing**
- Run-down reduces short-term income generation while freeing up capital and increasing granularity of portfolio
- Well-provisioned legacy portfolio with solid risk profile & RWA optimisation potential via run-down
- Allows further sharpened **focus on growth in Consumer & SME and efficiency**
- Business mix shift is driving yield expansion with yields difference of >2% between focus and non-focus

Digital Lending Platforms in All Major Markets

WebLoan



PC Mobile

Simple entry point for loan requests with instant initial offer (final approval & closure in branch)

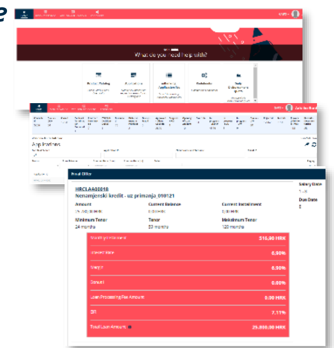
Achievements 1Q22

- ✓ Adaptation for acquisition only – Sarajevo & Banja Luka
- ✓ Main channel for 'hook' campaigns - Croatia, BiH, Serbia and Montenegro
- ✓ Adapted clones of WebLoan for more than 20 partners – Croatia and Montenegro

Plans 2Q22

- E2E loan process in Croatia – development
- Main channel for 'hook' campaigns in all countries
- Modules for easy-cloning of WebLoan for partners in Croatia and Montenegro

Group Application Processing System (GAPS)



Simple branch loan Application Processing System including CDE (Credit Decision Engine)

Achievements 1Q22

- ✓ Addiko Overdraft process in Slovenia
- ✓ Improvements and optimizations in Croatia

Plans 2Q22

- Credit Cards process in Croatia
- Support of repositioning and implementation of 'hook' product in Croatia
- Implementation of automatic employment verification based on "Croatian pension insurance institute" data

mLoan

Quick and simple E2E cash loan solution for existing (eligible) clients via app or upgrade with the videoID solution for new clients

Achievements 1Q22

- ✓ New mLoan process with video ID for NTB clients with tickets up to €750 in Serbia
- ✓ New version with option to open mLoan for all existing clients in Slovenia

Plans 2Q22

- Implementation of extended version of process to support tickets up to €5k
- Integration of 3rd party merchant in mLoan in Serbia

Digital SME lending platform

Simple Loan & Guarantee Platform for SMEs, with business process management (Appian)

Achievements 1Q22

- ✓ Automation of Credit Bureau check; all markets
- ✓ Connection to Credit Decision Engine
- ✓ E-Archiving in Croatia and Slovenia
- ✓ Support for entrepreneurs in Serbia

Plan 2Q22

- Implementation of credit decision engine in all countries (adopting risk criteria more flexibly)
- Enhancements to support sales funnel reporting

Digital Transformation Reflected

Digital capabilities

YTD

Registered Mobile Banking Users (ths.)[2]

Digital Users (ths.)[2]

+4% Mobile banking users (vs. PQ)

+3% Digital users (vs. PQ)

28% Bank@Work (YE21: 28%, 3Q21: 28%, 1H21: 28%, 1Q21: 29%)

37% Digital consumer loans[1] (YE21: 36%, 3Q21: 25%, 1H21: 36%, 1Q21: 34%)

63% Digital SME loans (YE21: 33%, 3Q21: 29%, 1H21: 28% 1Q21: 26%)

[1] Consumer loans originated through Web (incl. digitally initiated loans and overdraft in Slovenia) / total consumer loans disbursements.
[2] Updated figures with enhanced methodology for registered mobile banking users and digital users.

Financials: Financial Performance 1Q22 in Detail

Key financials

P&L

in €mn	YTD			QTD		
	1Q22 (YTD)	1Q21 (YTD)	+/- PY	1Q22	4Q21	+/- PQ
Net interest income	41.3	41.9	-1.6%	41.3	42.7	-3.4%
Net fee and commission income	17.0	14.8	14.7%	17.0	17.3	-2.1%
Net banking income	**58.2**	**56.7**	**2.7%**	**58.2**	**60.1**	**-3.0%**
Other income [1]	-2.8	-1.0	>100%	-2.8	-5.0	-43.3%
Operating income	**55.4**	**55.7**	**-0.6%**	**55.4**	**55.1**	**0.6%**
Operating expenses	**-41.1**	**-44.4**	**-7.5%**	**-41.1**	**-43.6**	**-5.8%**
1 **Operating result** [2]	**14.3**	**11.3**	**26.4%**	**14.3**	**11.5**	**25.1%**
Other result	-5.1	-0.5	>100%	-5.1	-5.0	1.9%
Credit loss expenses on financial assets	-1.2	-4.1	-70.2%	-1.2	-0.4	>100%
Result before tax	**8.0**	**6.8**	**17.8%**	**8.0**	**6.0**	**31.9%**
2 **Result after tax**	**6.5**	**5.0**	**30.0%**	**6.5**	**4.0**	**60.6%**

Balance Sheet

in €mn	1Q22 (YTD)	1Q21 (YTD)	+/- PY	+/- PQ
Total assets	5,805	5,944	-2.3%	-0.6%
Loans and receivables to customers	3,335	3,539	-5.8%	1.7%
3 o/w gross performing loans	3,344	3,556	-6.0%	1.7%
Customer deposits	4,684	4,751	-1.4%	-0.5%
Shareholders' equity	770	851	-9.5%	-4.3%

Key Ratios

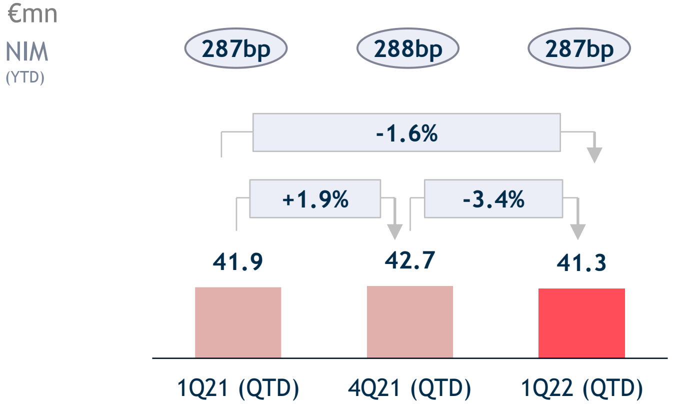
	1Q22 (YTD)	1Q21 (YTD)	+/- PY (pts)	+/- PQ (pts)
NIM (in bps)	287	287	1	-1
Cost/income ratio	70.5%	78.2%	-7.7%	-1.9%
NPE Ratio (GE based)	2.8%	3.3%	-0.5%	-0.1%
NPE Ratio (on-balance loans)	3.9%	5.7%	-1.9%	-0.1%
Cost of risk (net loans)	-0.04%	-0.12%	0.1%	0.37%
Loan-deposit ratio (customer)	71.2%	74.5%	-3.3%	1.5%
4 CET1 ratio (transitional)	20.4%	20.0%	0.4%	-1.8%
Total capital ratio (transitional)	20.4%	20.0%	0.4%	-1.8%
CET1 ratio (fully-loaded)	19.7%	19.2%	0.5%	-1.9%
Total capital ratio (fully-loaded)	19.7%	19.2%	0.5%	-1.9%

1. **Operating result** at €14.3mn up by 26.4%:
   - **Net Banking income up YoY** influenced by loan growth and higher fee income from focus areas Consumer and Micro & Small SMEs, partially offset accelerated run-down in non-focus as well as reduction in the low-yielding and high-ticket SME loan book
   - **Other income down by €1.8mn YoY** on lower gains from bond realizations & higher regulator supervision fees - partially compensated by lower charges for recovery and resolution fund and the sale of real estate assets
   - **Operating expenses down by 7.5% YoY** as a result from Transformation Program initiated during 2H21
2. **Result after tax of €6.5mn** reflecting business development, improving trend in operating expenses, provisions for legal claims and benign credit losses, with overall strong asset quality
3. **Performing loan book back on growth path** due to strong new business in focus while YoY decrease of €212mn driven by the intentional accelerated run-down in non-focus and reduction in low yielding and high-ticket medium SME loans
4. **CET1 ratio at** 20.4% (19.7% fully-loaded) influenced by current OCI development

RoATE (@14.1% CET1) at 4.5%

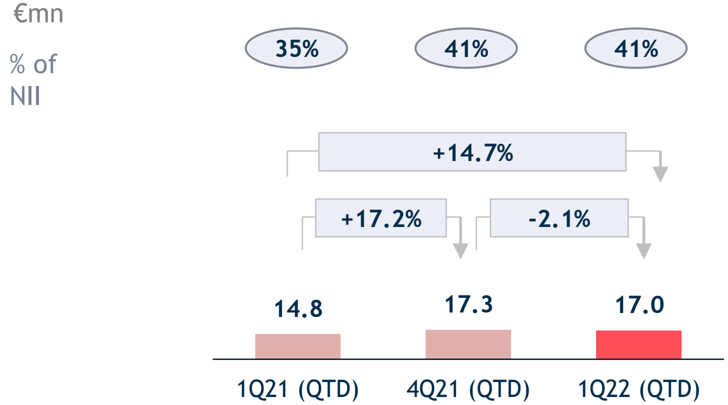
[1] Includes net result on financial instruments and other operating result. [2] Operating result before impairments and provisions.

Net interest income



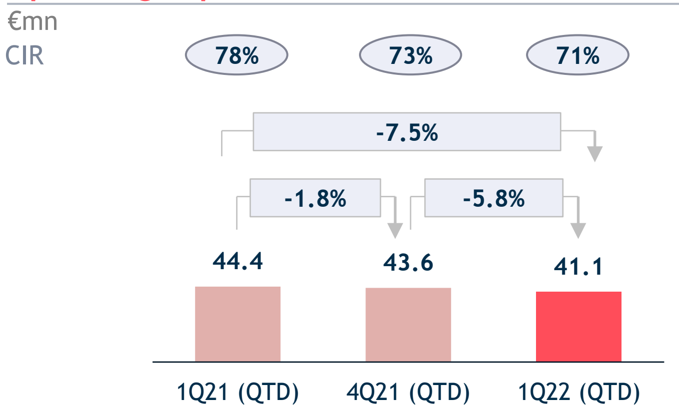
- Decline in regular interest income influenced by intentional reduction in non-focus and medium SME despite growth in focus
- Further reduced deposit yields driven by shift to lower yielding a-vista (on demand) deposits and ongoing repricing
- NIM stable

Net fee and commission income



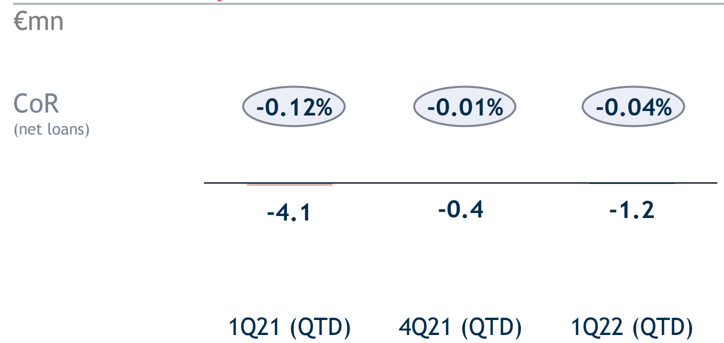
- Strong growth in net commission income via increased business activities, elevated transactions, bancassurance and FX/DCC
- Decrease QoQ due to seasonality effects

Operating expenses[1]



- Operating expenses down by -7.5% YoY and -5.8% QoQ driven by initiatives of the Transformation Program (implemented during 2H21)

Credit loss expenses on financial assets



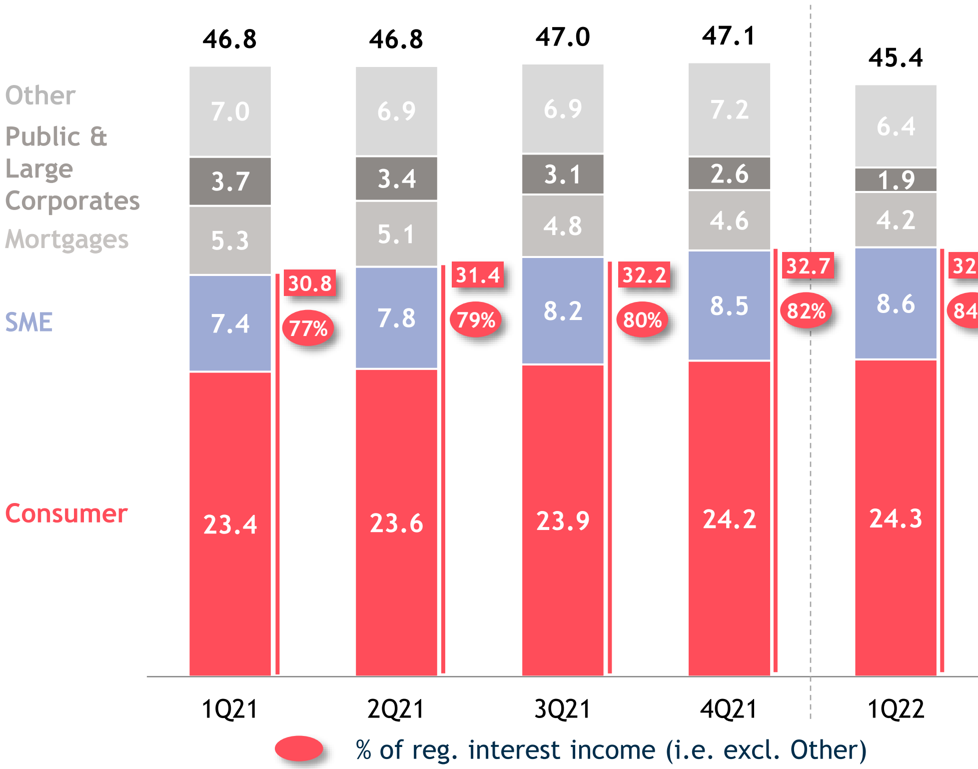
- Credit losses lower than expected
- Limited net NPE inflow

[1] Reclassification depreciation from investment properties to other operating expenses.

Addiko Bank

Interest income by quarter[1]

€mn



- Decrease of interest income driven by accelerated non-focus run-down and reduction of medium SME loans despite growth in focus loan book (2022 as bridge year)
- Focus interest income up QoQ

Gross yield by quarter[2]

- Micro sub-segment shifted to SME in 2021 (from Consumer)
- No impact on yields since size of shifted portfolio <€20mn

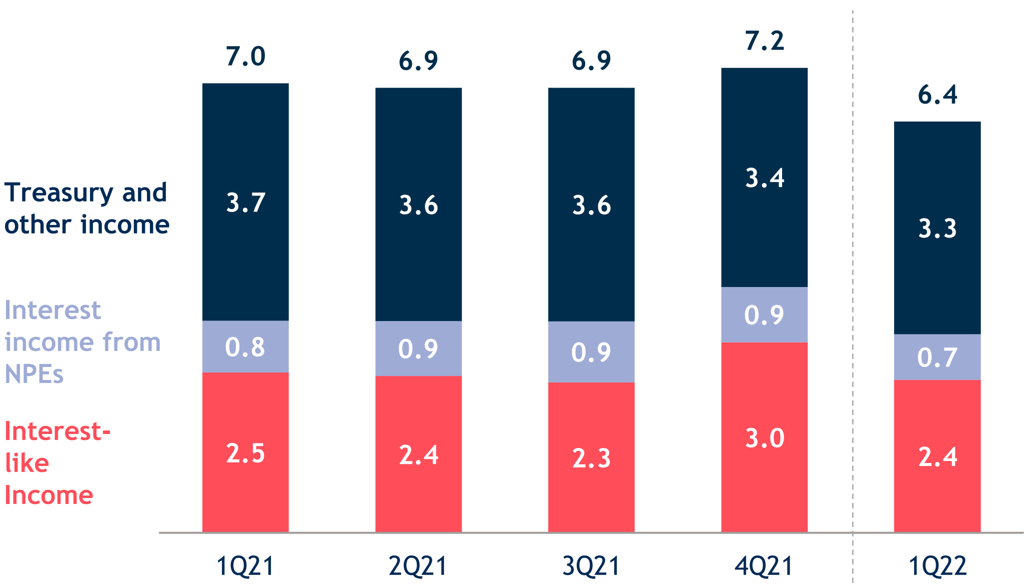
	1Q21	2Q21	3Q21	4Q21	1Q22
Consumer	7.2%	7.2%	7.0%	7.0%	7.0%
	6.8% new business	6.6% new business	6.5% new business	6.5% new business	6.3% new business
SME	2.9%	2.9%	3.0%	3.1%	3.2%
	3.3% new business	3.5% new business	3.4% new business	3.5% new business	3.8% new business
Public & Large Corporates	2.5%	2.5%	2.5%	2.7%	2.5%
Mortgages	3.4%	3.4%	3.3%	3.3%	3.3%

- Decrease in new business yields in Consumer due to consistent pricing pressure
- SME yields up due to sharpened focus on smaller tickets
- Mortgage and Public & Large Corp. in run-down mode

[1] For segments only regular interest income is shown.
[2] The gross yield is calculated as annualised regular interest income divided by the simple average of gross performing loans based on beginning and end of period amounts. New business yields are calculated using daily averages.

Other interest income by quarter

€mn



- **Treasury and other income:** stabilising due to the overall yield environment
- Plain vanilla bond portfolio with bonds predominantly in investment grade (c. 77%) with c. 61% maturing in 2026:
  - 78% government bonds (74% investment grade)
  - 17% financial bonds (100% investment grade)
  - 5% corporate bonds (43% investment grade)

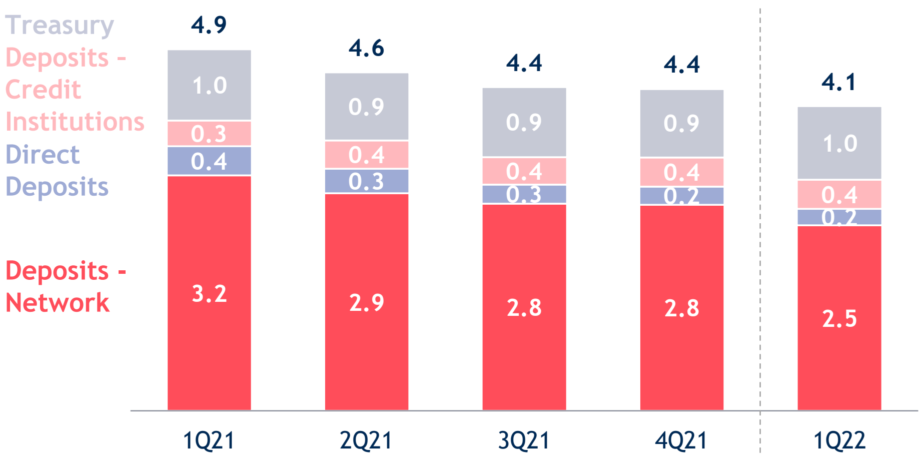
- **Interest income from NPEs:** stable due to limited NPE inflow

- **Interest like income** (i.e. fees accrued over the lifetime of the loan): Flat and supported by increased new business activities, 4Q21 influenced by positive one-off related to accelerated run-down of non-focus business

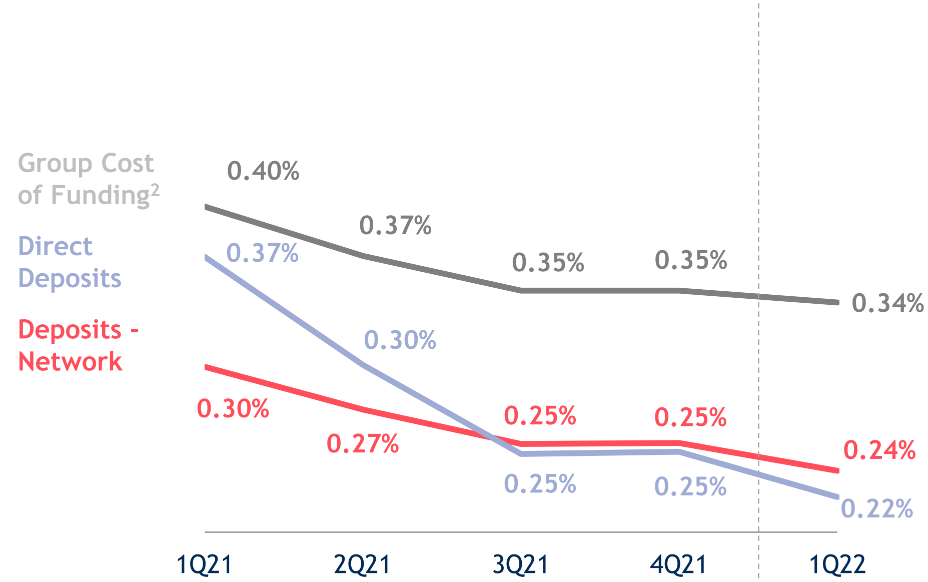
Financials: Interest Expense Dynamics

Interest expense by quarter

€mn

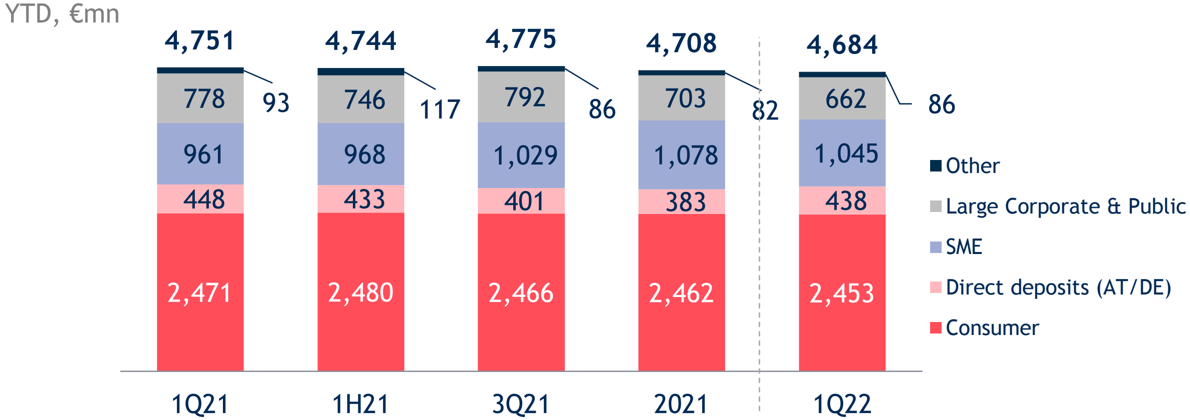


Cost of funding by quarter[1]



Stable customer deposit volumes

YTD, €mn



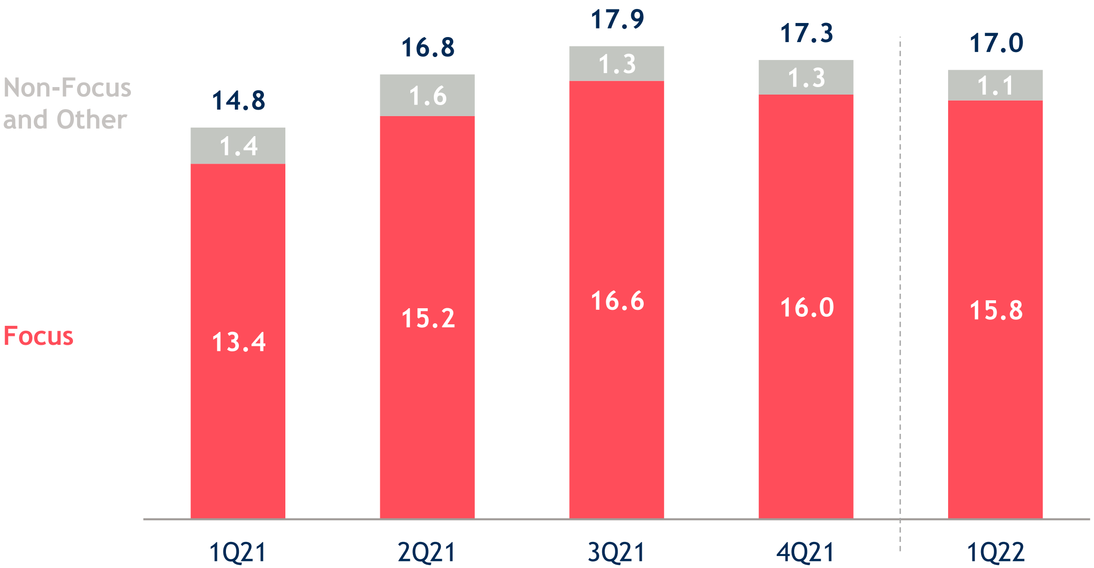
- **Customer deposit volume slightly managed down to €4,684mn at 1Q22 (€4,708mn at YE21)**
- **Consistent reduction in deposit costs** during 2021, flattening out in 4Q21, slightly down in 1Q22
  - Reduction in costs for direct deposits in AT/DE following overall market trend as well as reduction in the CSEE network
  - Repricing supported by further shift from higher-cost term deposits to lower-cost a-vista deposits (1Q21: 71% a-vista/on demand)

[1] Denominator based on simple average. [2] Includes customer deposit costs, costs for deposits from credit institutions and Treasury costs.

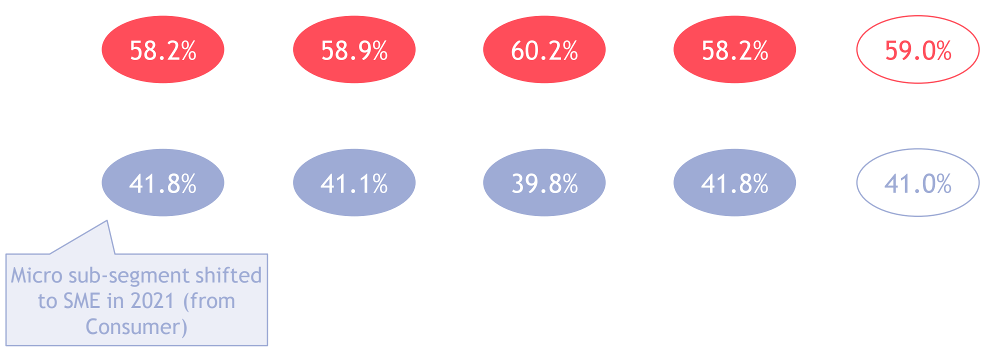
Financials: Commission Income Dynamics

Net fee and commission income by quarter

€mn



Focus

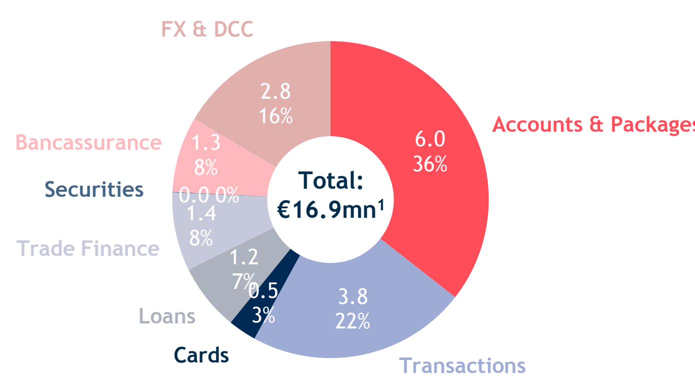


Key highlights

- Solid improvement of **net commission income in 1Q22:** up 14.7% YoY
- **Bancassurance** more than doubled YoY due to accelerated business activities and increasing product penetration
- **Other products:** increased contribution from accounts & packages, FX & DCC and transactions continued, representing c. 75% of NCI
- NCI from loans up 10% YoY, accounts & packages up 17% YoY
- Consumer and SME segments continue to generate >90% of net fee and commission income, with increasing contribution from the SME business

By product type

1Q22 YTD, €mn



[1] Excludes €0.1mn of negative contribution from "other".

Financials: Other Income & Other Result

Other income breakdown (YTD)

€mn

		1Q21	1Q22
	Deposit guarantee	-1.4	-1.4
1	Bank levies and other taxes	-0.8	-0.9
	Recovery and Resolution Fund	-1.5	-1.3
2	Restructuring	-0.2	0.0
3	Other	0.2	0.4
	Other operating result	-3.7	-3.3
4	Net result on financial instruments	2.7	0.5
	Other income	**-1.0**	**-2.8**

1 Lower regulatory charges for recovery and resolution fund, and increases in bank levies and other taxes due to higher supervision fees charged by regulators

2 **Restructuring:** No restructuring costs, charges for Transformation Program already reflected in 2021

3 **Other:** Mainly driven by positive one-off from sale of real estate assets

4 **Net result on financial instruments:** Down YoY due to lower realized gains from the regular management of debt securities in line with the new investment strategy to keep the positions until maturity to collect interest income

Other result breakdown (YTD)

€mn

		1Q21	1Q22
1	Legal provisions (net)	-0.5	-5.1
	Impairments non-financial assets (net)	0.0	-0.1
	Modification gains/losses	0.0	0.0
	Other	0.0	0.0
	Other result	**-0.5**	**-5.1**

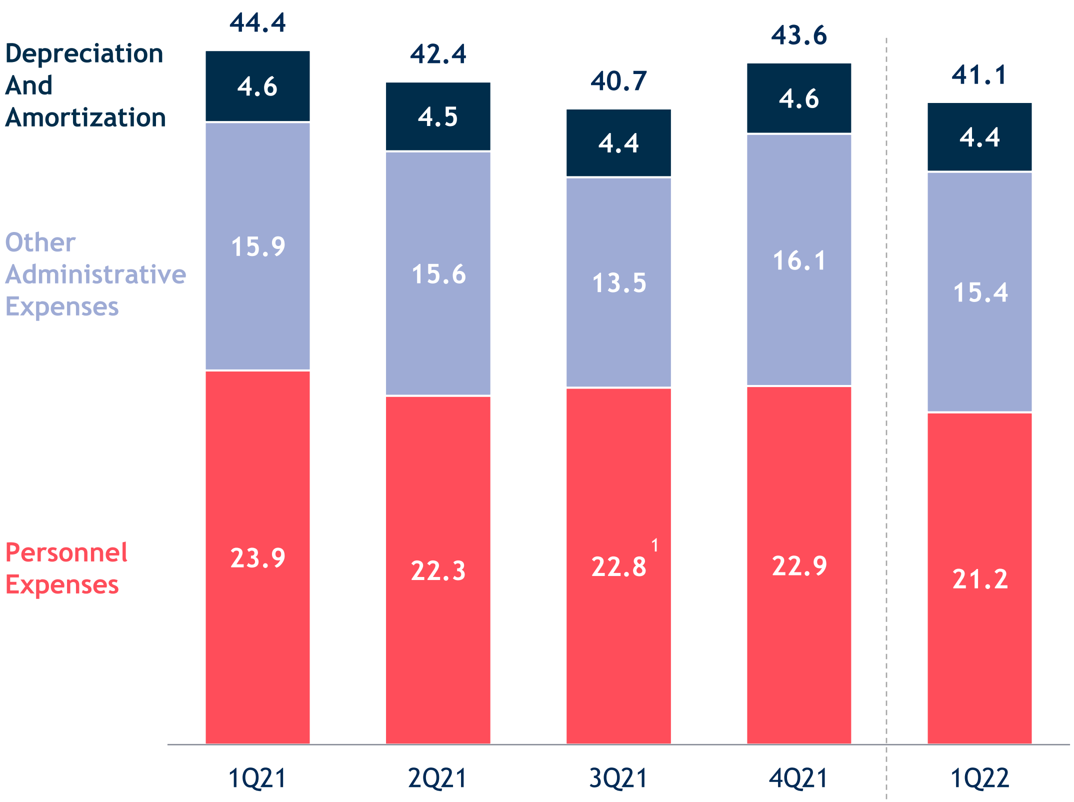
1 **Legal provisions:** 1Q22 mainly related to legal provisions in Croatia, costs from legal actions taken in Slovenia, as well as potential impacts of consumer associations' actions on floor practices in Slovenia

Financials: Development of Operating Expenses

Addiko Bank

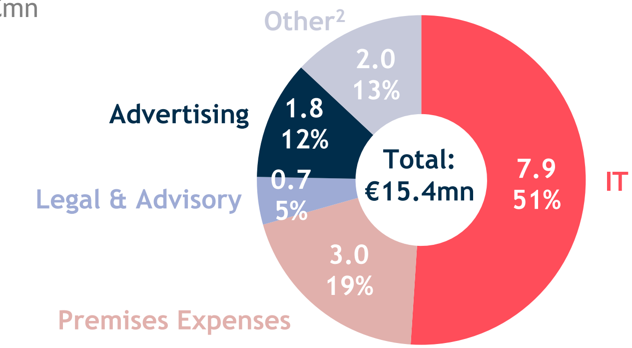
Operating expenses development by quarter

€mn



Administrative expenses

1Q22 YTD, €mn



- Overall cost base declining as a result of the Transformation Program initiatives implemented during 2H21
- 1Q21 was impacted by severance payments related to management board changes in 2021

- Outlook 2022 of below €165mn excl. mid-single digit €mn costs for the implementation of the Euro in Croatia remains unchanged
- Potential impact from sustained high inflation, mainly due to Ukraine war and supply chain disruptions, not reflected

[1] As of 3Q21, Supervisory Board costs are shown as part of the personnel expenses (previously included in "Other Administrative Expenses").
[2] Includes vehicle expenses, travel expenses, education expenses, expenses for legal form, other insurance and other.

Detailed balance sheet overview (YTD)

€mn

	2016	2017	2018	2019	2020	2021	1Q22
Liquid Assets	3,287.6	2,582.5	2,211.8	2,034.5	2,121.8	2,406.5	2,293.6
Cash reserves	1,878.2	1,285.9	1,002.9	899.4	1,156.3	1,361.7	1,272.1
Investment Portfolio	1,409.4	1,296.6	1,208.9	1,135.1	965.5	1,044.8	1,021.5
Financial assets held for trading	17.4	19.8	24.3	38.5	36.4	32.6	20.5
Investment securities [1]	1,391.9 [1]	1,276.8 [1]	1,184.6	1,096.6	929.0	1,012.2	1,001.0
Loans and receivables	3,779.9	3,757.2	3,792.9	3,885.9	3,641.2	3,284.4	3,366.0
Loans and receivables to credit institutions	49.4	65.3	5.6	14.0	56.5	5.7	31.3
Loans and receivables to customers	3,730.5	3,691.9	3,787.3	3,871.9	3,584.7	3,278.7	3,334.6
Derivatives - hedge accounting	0.1	0.1	-	-	-	-	-
Tangible assets	70.4	57.3	57.7	85.9	78.8	70.6	67.0
Property, plant & equipment	67.9	55.3	55.7	81.8	74.0	65.5	62.9
Investment properties	2.5	2.0	2.0	4.1	4.7	5.1	4.1
Intangible assets	17.3	21.8	30.3	27.9	26.4	26.7	25.4
Tax Assets	2.6	22.3	28.3	25.7	25.2	26.9	33.0
Current tax assets	2.6	1.6	1.7	1.8	3.9	2.7	2.5
Deferred tax assets	-	20.6	26.6	23.9	21.3	24.1	30.5
Other assets	18.9	24.8	25.5	20.6	18.5	14.9	16.7
Non-current assets held for sale	39.3	19.5	5.7	3.1	2.7	12.3	1.2
Total assets	**7,216.1**	**6,485.5**	**6,152.1**	**6,083.6**	**5,914.5**	**5,842.3**	**5,802.8**
Deposits from credit institutions	316.0	341.6	324.4	233.9	196.2	174.6	190.1
Deposits from customers	4,435.6	4,933.8	4,836.7	4,831.2	4,728.1	4,708.2	4,684.3
Issued bonds, subordinated and supplementary capital	73.5	198.5	1.1	0.1	0.1	0.1	0.1
Other financial liabilities	1,215.3	47.3	40.3	56.4	49.0	50.8	53.2
Financial liabilities measured at amortized cost	**6,040.4**	**5,521.2**	**5,202.5**	**5,121.6**	**4,973.4**	**4,933.6**	**4,927.7**
Financial liabilities at fair value through profit or loss	25.0	-	-	-	-	-	-
Financial liabilities held for trading	9.1	1.8	2.1	6.0	4.9	2.3	1.4
Derivatives - hedge accounting	6.9	-	-	-	-	-	-
Total interest bearing liabilities	**6,081.4**	**5,523.0**	**5,204.6**	**5,127.6**	**4,978.2**	**4,935.9**	**4,929.1**
Provisions	107.8	83.3	62.0	66.9	58.2	69.9	68.0
Tax liabilities	1.4	1.3	1.0	0.0	26.3	5.8	6.7
Current tax liabilities	1.0	0.9	0.9	-	-	5.8	6.7
Deferred tax liabilities	0.5	0.5	0.1	0.0	-	-	0.0
Other liabilities	28.1	33.8	25.1	27.9	26.3	25.7	30.4
Liabilities included in disposal groups classified as held for sale	2.7	-	-	-	-	-	-
Total liabilities	**6,221.4**	**5,641.5**	**5,292.5**	**5,222.4**	**5,089.1**	**5,037.2**	**5,034.2**
Total shareholders' equity	**994.7**	**844.0**	**859.5**	**861.3**	**851.8**	**805.1**	**770.5**
Total liabilities and shareholders' equity	**7,216.1**	**6,485.5**	**6,152.1**	**6,083.6**	**5,914.5**	**5,842.3**	**5,802.8**

[1] The line item "Investment securities" was introduced in the Audited Consolidated Financial Statements as of and for the financial year 2018, due to introduction of IFRS 9. The position includes also the IAS 39 positions "available-for-sale financial assets "and "held-to-maturity investments" as presented in the Audited Consolidated Financial Statements for the financial years 2016 and 2017.

Detailed income statement overview (YTD)

€mn

						New P&L logic				
	2016	2017	2018	2019	2020	2019	2020	2021	1Q21	1Q22
Interest income calculated using the effective interest method	232.2	226.0	209.6	207.4	194.3	207.4	194.3	185.5	46.2	45.1
Other interest income	6.0	8.3	4.2	3.4	2.6	3.4	2.6	2.2	0.6	0.4
Interest expense	(79.4)	(68.9)	(40.7)	(27.8)	(22.3)	(27.8)	(22.3)	(18.2)	(4.9)	(4.1)
Net interest income	**158.8**	**165.3**	**173.2**	**183.0**	**174.7**	**183.0**	**174.7**	**169.5**	**41.9**	**41.3**
Fee and commission income	62.0	71.3	76.5	83.0	75.6	83.0	75.6	84.3	18.8	21.5
Fee and commission expense	(12.0)	(12.8)	(14.1)	(15.8)	(15.8)	(15.8)	(15.8)	(17.5)	(4.0)	(4.6)
Net fee and commission income	**50.0**	**58.5**	**62.4**	**67.2**	**59.8**	**67.2**	**59.8**	**66.8**	**14.8**	**17.0**
Net result on financial instruments	20.3	9.7	70.0	13.4	9.1	13.4	11.7	6.2	2.7	0.5
Other operating income	29.6	27.4	19.1	8.9	13.4	3.5	6.0	3.8	1.1	1.1
Other operating expenses	(71.6)	(34.0)	(35.7)	(48.2)	(32.7)	(23.4)	(19.8)	(20.3)	(4.7)	(4.4)
Operating income	**187.0**	**226.9**	**289.0**	**224.3**	**224.4**	**243.7**	**232.5**	**226.0**	**55.7**	**55.4**
Personnel expenses	(99.8)	(97.4)	(99.4)	(96.7)	(83.9)	(96.7)	(83.9)	(92.0)	(23.9)	(21.2)
Other administrative expenses	(93.1)	(80.9)	(78.0)	(73.3)	(65.9)	(73.3)	(65.9)	(61.1)	(15.9)	(15.4)
Depreciation and amortization	(19.5)	(11.7)	(10.7)	(19.1)	(19.9)	(19.1)	(19.9)	(18.0)	(4.6)	(4.4)
Operating expenses	**(212.4)**	**(190.1)**	**(188.1)**	**(189.2)**	**(169.7)**	**(189.1)**	**(169.7)**	**(171.1)**	**(44.4)**	**(41.1)**
Operating result before impairments and provisions (from YE20)	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**54.6**	**62.8**	**54.9**	**11.3**	**14.3**
Other result (from YE20)	n.a.	n.a.	n.a.	n.a.	n.a.	(19.4)	(8.1)	(20.9)	(0.5)	(5.1)
Operating result before change in credit loss expense (until 3Q20)	**(25.4)**	**36.9**	**100.9**	**35.2**	**54.7**	**35.2**	**54.7**	**34.0**	**10.9**	**9.2**
Credit loss expenses on financial assets	4.4	(15.1)	2.8	2.9	(48.4)	2.9	(48.4)	(13.2)	(4.1)	(1.2)
Result before tax	**(21.0)**	**21.8**	**103.7**	**38.0**	**6.3**	**38.0**	**6.3**	**20.8**	**6.8**	**8.0**
Taxes on income	(2.9)	19.9	0.5	(2.9)	(4.9)	(2.9)	(4.9)	(7.2)	(1.8)	(1.5)
Result after tax	**(23.9)**	**41.6**	**104.2**	**35.1**	**1.4**	**35.1**	**1.4**	**13.6**	**5.0**	**6.5**

Financials: Breakdown by Entity

Addiko Bank

	1Q22 YTD (€mn, IFRS)	Addiko Bank d.d., Zagreb	Addiko Bank d.d., Ljubljana	Addiko Bank d.d., Banja Luka	Addiko Bank a.d., Sarajevo	Addiko Bank a.d., Beograd	Addiko Bank A.D., Podgorica
P&L	Net interest income	13.0	9.5	3.7	3.5	8.0	2.6
	Net commission income	6.2	3.8	1.9	1.8	3.0	0.5
	Other income [1]	0.1	(0.7)	0.1	(0.2)	(0.9)	(0.4)
	Operating income	**19.3**	**12.5**	**5.7**	**5.1**	**10.0**	**2.8**
	Operating expenses	**(10.8)**	**(6.5)**	**(3.5)**	**(3.7)**	**(6.2)**	**(1.9)**
	Operating Result	**8.5**	**6.0**	**2.1**	**1.4**	**3.8**	**0.9**
	Other result	(0.5)	(0.1)	(0.0)	0.2	(0.3)	0.0
	Change in credit loss expenses	(0.0)	0.2	0.4	(0.6)	(1.5)	0.2
	Result before tax	**8.0**	**6.2**	**2.5**	**1.0**	**2.1**	**1.1**
Key Ratios	Net interest margin	2.4%	2.8%	3.1%	2.7%	3.7%	5.0%
	Cost / income ratio	56.0%	49.1%	63.4%	69.4%	56.5%	59.9%
	Loan-deposit ratio [2]	63.7%	94.0%	80.0%	59.8%	101.4%	96.3%
	NPE volume	75.5	28.7	16.1	19.6	28.3	19.3
	NPE ratio (CRB based)	5.4%	2.2%	3.9%	5.1%	3.1%	9.5%
	NPE ratio (on-balance loans) [3]	4.6%	2.2%	3.9%	5.1%	3.9%	8.6%
	NPE coverage ratio (provision)	77.1%	60.6%	82.3%	83.5%	66.2%	56.8%
Balance Sheet	Total assets	2,195	1,346	473	534	878	210
	Loans and receivables	1,083	1,000	310	246	622	166
	o/w gross performing loans	1,048	960	306	247	618	165
	Financial liabilities at amortised cost	1,762	1,146	386	415	673	180
	RWA	991	752	283	294	597	150

Account for 61% of Group assets

Source: Company disclosure, does not include Holding and reconciliation.
[1] Includes net result on financial instruments and other operating result. [2] Calculated as loans and receivables divided by financial liabilities at amortised cost.
[3] Including exposure towards National Banks.

Non-performing loan portfolio (YTD)

	2015	2016	2017	2018	1H19	2019	1H20	2020	1Q21	1H21	3Q21	2021	1Q22
NPE Volumes, €mn	1,229	761	606	404	329	277	244	244	230	238	238	194	187
NPE Coverage Ratio[1] (Ex-Collateral)	61.7%	67.5%	67.0%	75.4%	73.2%	73.8%	73.2%	73.6%	75.6%	71.7%	71.2%	71.9%	72.2%
NPE Ratio[2]	14.3%	9.2%	8.1%	5.6%	4.6%	3.9%	3.6%	3.5%	3.3%	3.4%	3.4%	2.9%	2.8%
NPE Ratio (on-balance loans) [4]			13.2%	9.1%	7.3%	6.2%	5.6%	4.7%[4]	4.6%	4.8%	4.7%	4.0%	3.9%
NPE Ratio under New Risk Framework[3]	NM	1.6%	1.3%	1.4%	1.6%	1.9%	2.0%	2.2%	2.3%	2.6%	2.6%	2.4%	2.5%

[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 afterJan-2016 - all clients which were NPE or forborne on Jan-2016 and stayed NPE since then (even if any approval was done during restructuring). [4] NPE Ratio (on-balance loans) including exposure towards National Banks reflected as of YE 2020 (respective values excl. NB exposure: 2020: 5.9%, 1Q21: 5.7%, 1H21: 6.0%, 3Q21: 5.9%, 2021: 5.2%, 1Q22: 4.9%).

Risk: Robust Asset Quality in Portfolios

Addiko Bank

Focus

Consumer (from 1Q21 Micro shifted to SME)

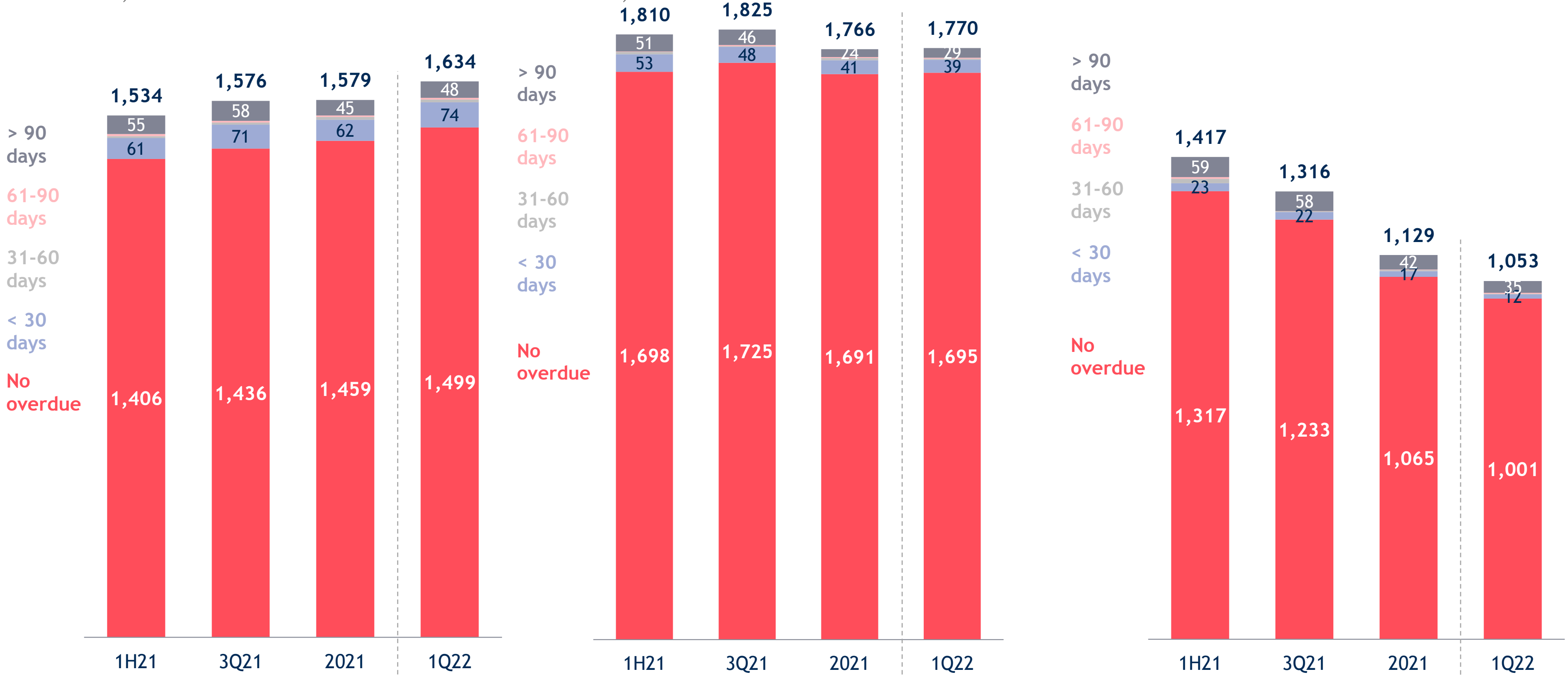
€mn, rounded

SME

€mn, rounded

Non-Focus

€mn, rounded



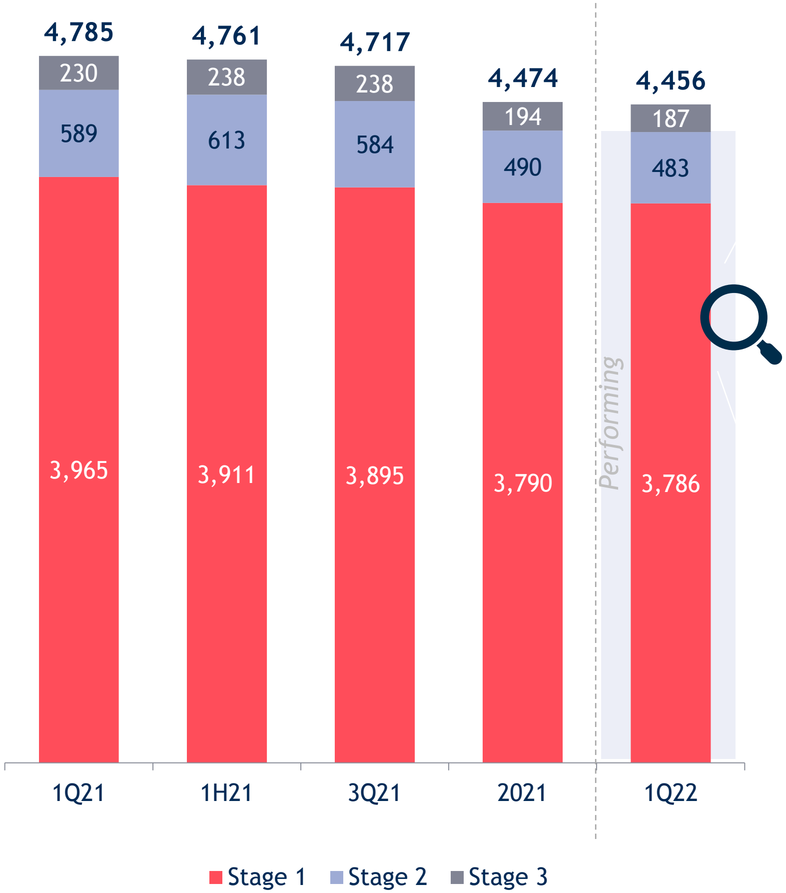
	Consumer 1H21	Consumer 3Q21	Consumer 2021	Consumer 1Q22	SME 1H21	SME 3Q21	SME 2021	SME 1Q22	Non-Focus 1H21	Non-Focus 3Q21	Non-Focus 2021	Non-Focus 1Q22
>90 days	3.6%	3.7%	2.9%	2.9%	2.8%	2.5%	1.3%	1.6%	4.2%	4.4%	3.7%	3.3%
1 to 90 days	4.8%	5.2%	4.7%	5.3%	3.3%	2.9%	2.9%	2.6%	2.9%	1.9%	1.9%	1.6%
No overdue (%)	92%	91%	92%	92%	94%	95%	96%	96%	93%	94%	94%	95%

- **Resilient asset quality** underpinned by **stable payment behaviour of customers**
- **Reduction of concentration** in low-yielding and high-ticket medium SMEs visible in 2021
- Continued reduction in non-focus

Risk: Provision Coverage Evolution

Stage 1, 2 and 3 assets[1]

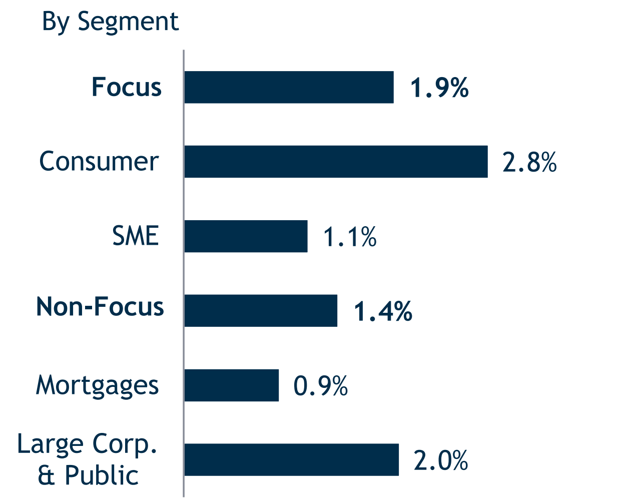
€mn

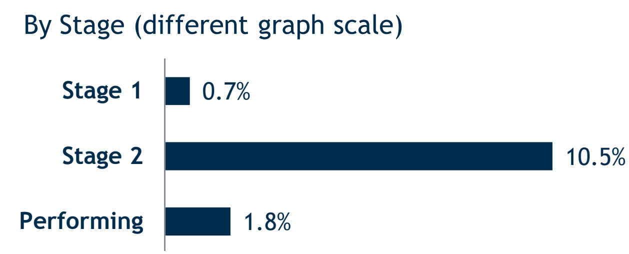


	1Q21	1H21	3Q21	2021	1Q22
Stage 3	5%	5%	5%	4%	4%
Stage 2	12%	13%	12%	11%	11%
Stage 1	83%	82%	83%	85%	85%

Business segments: Stage 1 & 2 (Performing) coverage

1Q22





ECL coverage (YTD)

	2021	3Q21	1H21	1Q21
Focus	2.0%	2.4%	2.5%	2.4%
Consumer	2.8%	3.3%	3.5%	3.2%
SME	1.2%	1.6%	1.7%	1.8%
Non-Focus	1.4%	1.4%	1.4%	1.4%
Mortgages	0.8%	1.1%	1.1%	1.5%
Large Corp. & Public	1.9%	1.6%	1.6%	1.4%
Stage 1	0.7%	0.8%	0.9%	0.8%
Stage 2	10.7%	10.6%	10.7%	10.9%
Performing	1.8%	2.1%	2.2%	2.1%

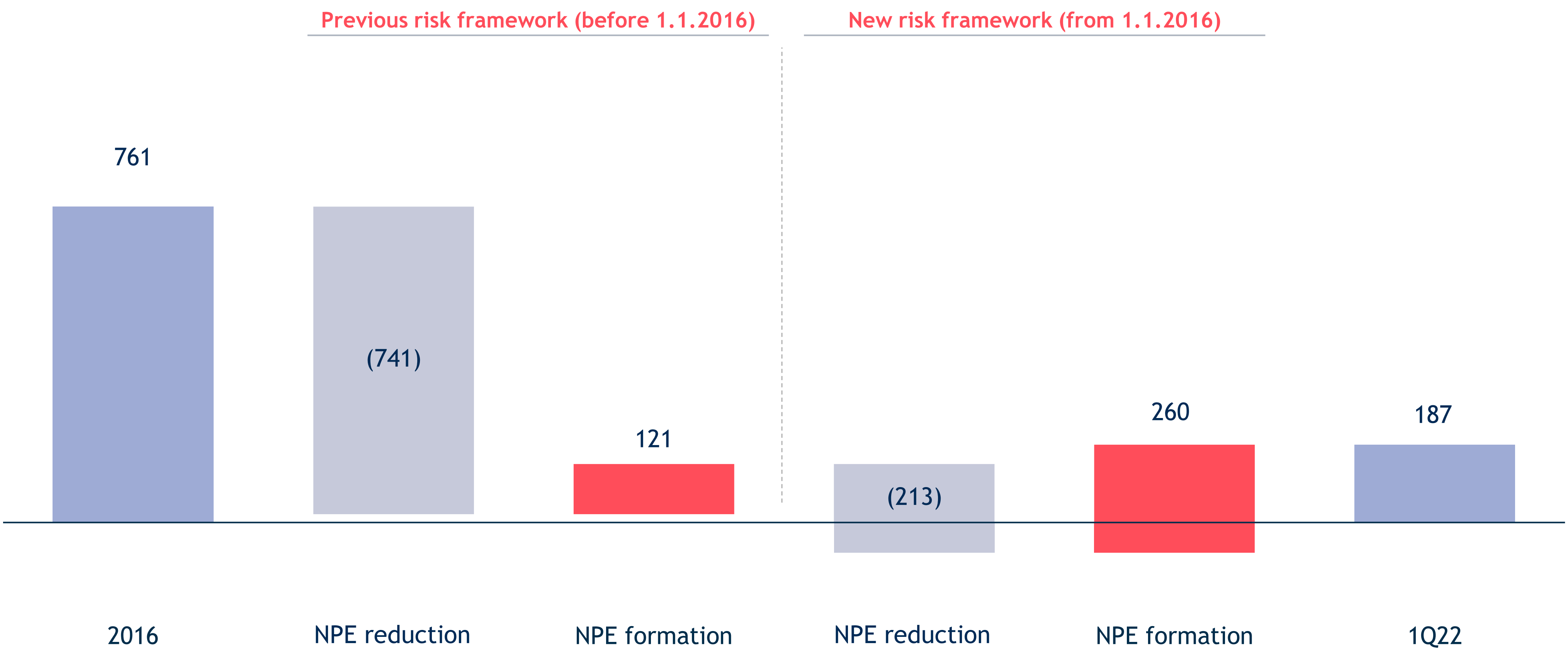
[1] Excluding Corporate Center.

Risk: Track Record of Consistent NPE Reduction

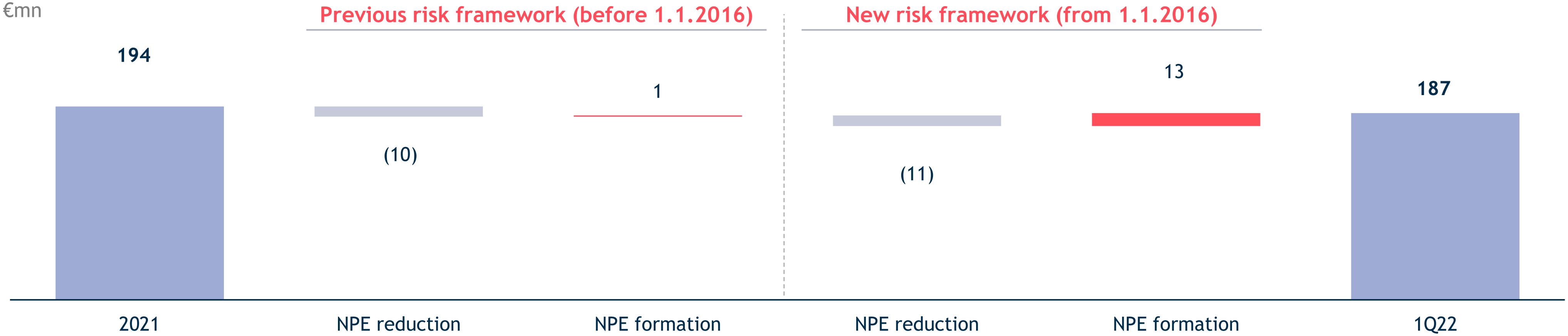
Addiko Bank

NPE movements since 2016 - group level

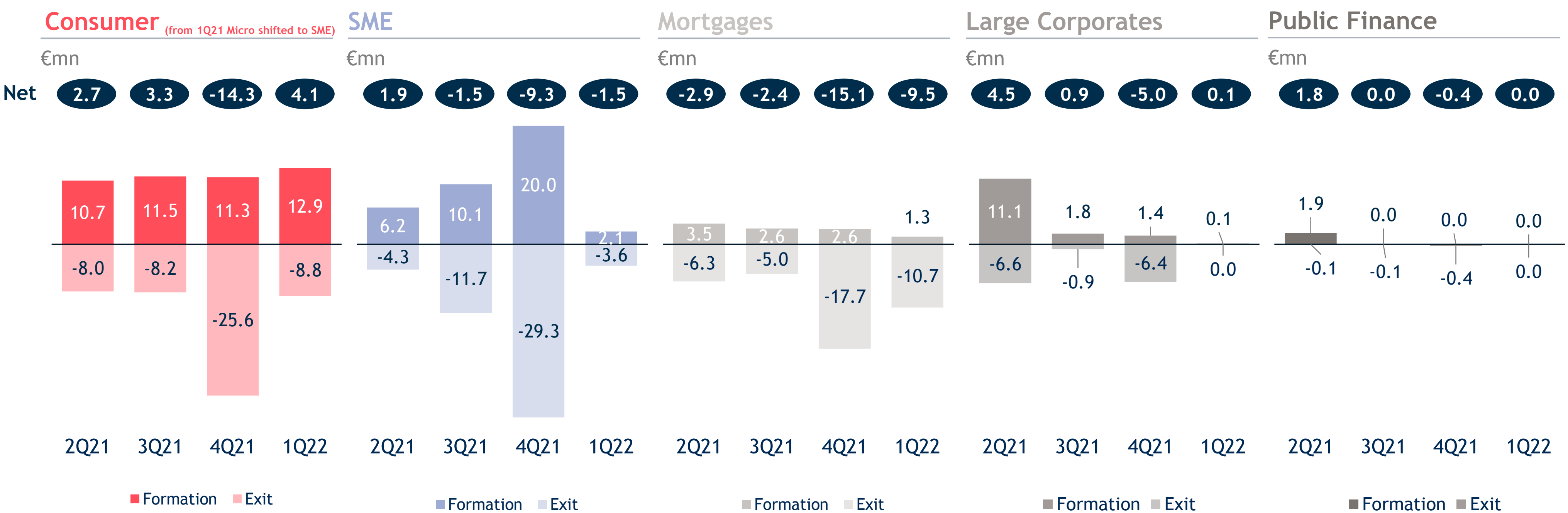
€mn



NPE movements YE21 vs. 1Q22 - group level



Quarterly NPE formation & exit - group level



Risk: Update on NPE and Cost of Risk Development

Addiko Bank

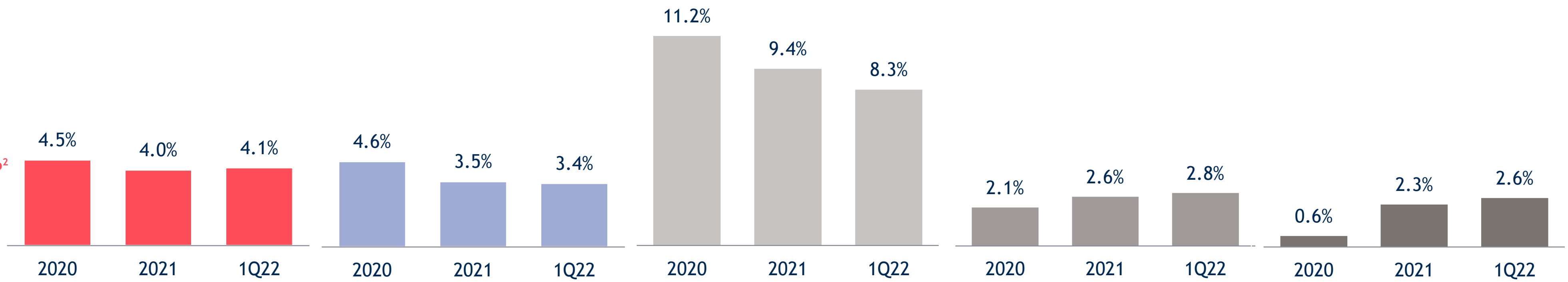
	Focus								Non-Focus[3]			
	Consumer (from 1Q21 Micro shifted to SME) €mn				SME €mn				€mn			
	2020	1Q21	2021	1Q22	2020	1Q21	2021	1Q22	2020	1Q21	2021	1Q22
NPE Coverage Ratio (Excl. Collateral)[1]	84.8%	84.5%	78.8%	78.9%	70.4%	72.0%	64.1%	64.5%	68.5%	71.3%	72.4%	72.3%
NPE Ratio[2]	4.5%	4.8%	4.0%	4.1%	4.6%	4.0%	3.5%	3.4%	5.9%	5.7%	6.1%	5.7%
Total NPE	*67*	*72*	*63*	*67*	*80*	*71*	*62*	*60*	*96*	*88*	*69*	*60*
Credit Risk Exposure	*1,473*	*1,487*	*1,579*	*1,634*	*1,764*	*1,756*	*1,766*	*1,770*	*1,629*	*1,542*	*1,129*	*1,053*
NPE Ratio - New Risk Framework	*3.9%*	*4.3%*	*3.7%*	*3.9%*	*2.8%*	*2.8%*	*2.9%*	*2.9%*	*1.8%*	*1.8%*	*3.2%*	*3.2%*
Credit Loss Expenses (YTD)	2020[5]: €(19.7)mn *Impairments*	1Q21: €(6.0)mn *Impairments*	2021: €(15.9)mn *Impairments*	1Q22: €(4.3)mn *Impairments*	2020[5]: €(25.1)mn *Impairments*	1Q21: €(0.7)mn *Impairments*	2021: €(5.4)mn *Impairments*	1Q22: €1.2mn *Releases*	2020: €(3.6)mn[4] *Impairments*	1Q21: €2.6mn[4] *Releases*	2021: €8.0mn[4] *Releases*	1Q22: €1.9mn[4] *Releases*

[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] Excludes Corporate Center (Financial Institutions).
[4] Including YTD bookings in Corporate Center (impairment of €-0.6mn in 2020, impairment of €-0.3mn in 1Q21, release of €2.0mn in 2021 and impairment of €-0.1mn in 1Q22).
[5] Re-segmentation of sub-segment Micro from Consumer to SME in 2021.

Risk: Tightly Monitored NPE Development

Addiko Bank

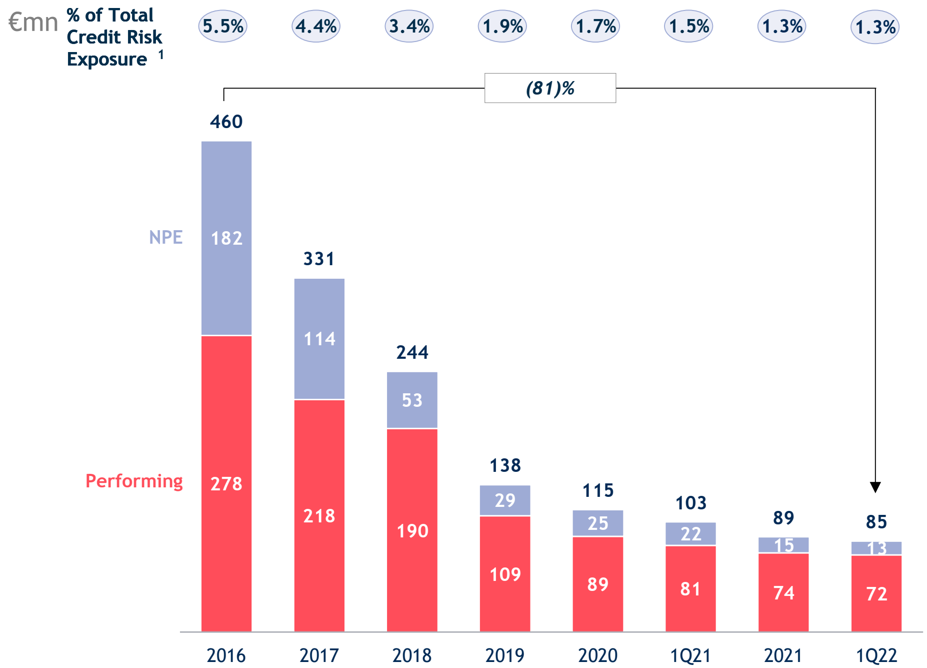
	Consumer (from 1Q21 Micro shifted to SME) €mn			SME €mn			Mortgages €mn			Large Corporates €mn			Public Finance €mn		
	2020	2021	1Q22	2020	2021	1Q22	2020	2021	1Q22	2020	2021	1Q22	2020	2021	1Q22
NPE Coverage Ratio[1]	84.8%	78.8%	78.9%	70.4%	64.1%	64.5%	71.6%	77.6%	78.6%	53.4%	53.5%	53.6%	49.6%	40.6%	40.1%
NPE Ratio[2]	4.5%	4.0%	4.1%	4.6%	3.5%	3.4%	11.2%	9.4%	8.3%	2.1%	2.6%	2.8%	0.6%	2.3%	2.6%
Total NPE	*67*	*63*	*67*	*80*	*62*	*60*	*80*	*56*	*46*	*15*	*11*	*12*	*1*	*2*	*2*
Total Credit Risk Exposure	*1,473*	*1,579*	*1,634*	*1,764*	*1,766*	*1,770*	*718*	*590*	*555*	*750*	*437*	*411*	*161*	*101*	*87*
NPE Ratio - New Risk Framework	*3.9%*	*3.7%*	*3.9%*	*2.8%*	*2.9%*	*2.9%*	*3.5%*	*3.9%*	*3.7%*	*1.0%*	*2.6%*	*2.8%*	*0.1%*	*2.9%*	*3.0%*
Credit Loss Expenses (YTD)	2020[3]: €(19.7)mn *Impairments*	2021: €(15.9)mn *Impairments*	1Q22: €(4.3)mn *Impairments*	2020[3]: €(25.1)mn *Impairments*	2021: €(5.4)mn *Impairments*	1Q22: €1.2mn *Releases*	2020: €(1.2)mn Impairments	2021: €7.6mn Releases	1Q22: €1.6mn *Releases*	2020: €(1.6)mn Impairments	2021: €(2.1)mn Impairments	1Q22: €0.2mn *Releases*	2020: €(0.2)mn Impairments	2021: €0.5mn Releases	1Q22: €0.1mn *Releases*



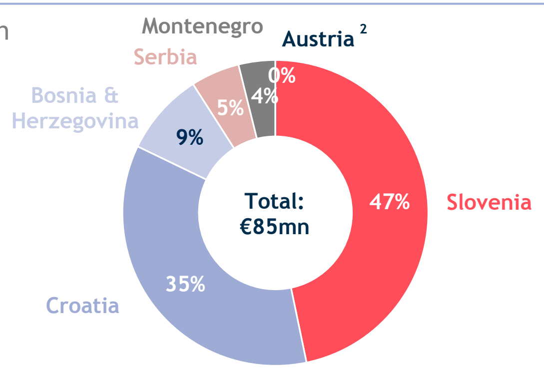
[1] Calculated as the sum of total SRP resp. Stage-3 ECL divided by total non-performing exposure.
[2] Calculated as non-performing exposure divided by total credit risk exposure.
[3] Re-segmentation of sub-segment Micro from Consumer to SME in 2021.

Addiko Bank

CHF portfolio overview



CHF credit risk exposure by countries



CHF conversion across countries

Slovenia

- In the past, several legislation initiatives on CHF loans have been started but eventually rejected, questioning the constitutionality of such law and a potential violation of European laws
- The Ministry of Finance announced in 2/2020 that it will not continue to mediate between banks and Association Frank and will not block further initiatives regarding a potential CHF conversion law
- In 4/21, new draft CHF Law submitted to Parliament
- ABS continued voluntary CHF loan conversion: Until YE2021, 508 settlement offers sent out o/w 21% were accepted
- On 2 February 2022, the Parliament passed draft CHF law which came into force on 26 February 2022. CHF loans not to be converted, but if FX rate causes value of annuity in EUR to exceed more than 10% of the value of the same annuity in EUR using the FX rate at the time of drawing, banks should cover the difference and repay the clients. Estimated worst-case damage is €100-110mn
- In 3/22 the CHF Law in Slovenia was temporarily suspended by the Constitutional Court

Croatia

- Conversion Law enacted in 9/15
- Ruling by Supreme Court in 9/19 declaring FX clauses in CHF loans as null and void
- Supreme Court referred case regarding converted CHF loan to Court of Justice of the EU stating that conversion annexes are valid (i.e. that already converted loans cannot file another lawsuit for a compensation)
- In 2/22, the Attorney General opined that CHF loans in Croatia do not fall under the EU consumer protection directives. The SC also ruled that converted loans borrowers are not entitled to additional reimbursements

Serbia

- Law enacted end of 4/2019

Bosnia & Herzegovina

- The Conversion Law Draft was voted down by parliament in 10/17 in favour of a widely accepted voluntary offer
- Vote for Draft Conversion Law was withdrawn late 9/20
- Draft Conversion Law put to vote again and in 1/21 the Parliament stated that all objections and facts needed to be attached to draft (i.e. effects on banking sector as a whole or low number of active CHF loans)
- In Q4/2021, the Bosnian CHF Association announced that there is no need for a CHF Law since almost 91% of the loans were settled

Montenegro

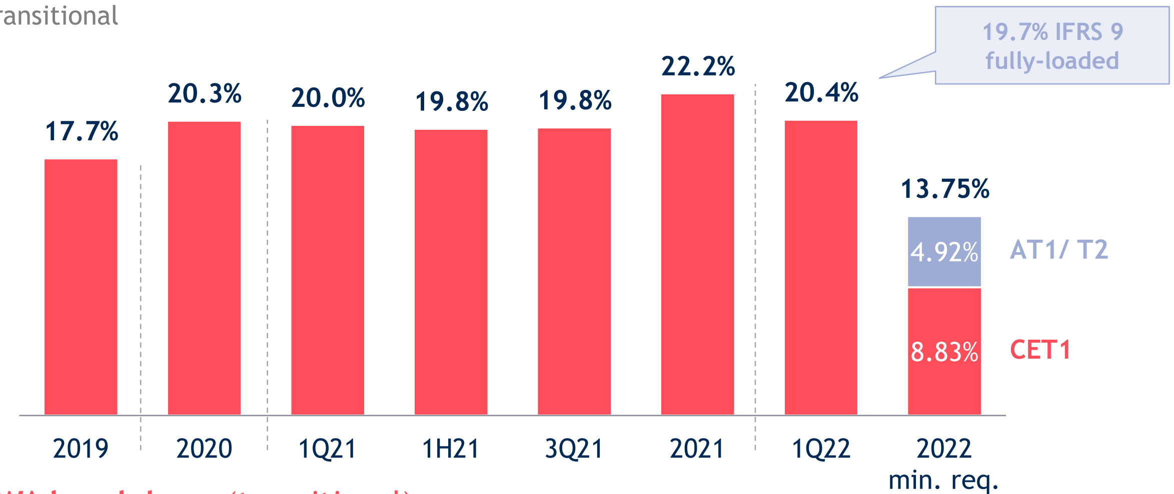
- CHF conversion law enacted in 7/15 and amended in 9/16
- First instance ruling in mass proceedings declaring CHF clause invalid but not awarding plaintiffs any amount since they can convert under the Conversion Law 2015. Consequently, the amount in dispute was reduced

[1] Calculated as total CHF credit risk exposure divided by total credit risk exposure of Addiko Group.

[2] Reflects Holding's short-term balance (if any) related to hedging CHF exposures for Addiko subsidiaries (no balance as of 31.03.2022).

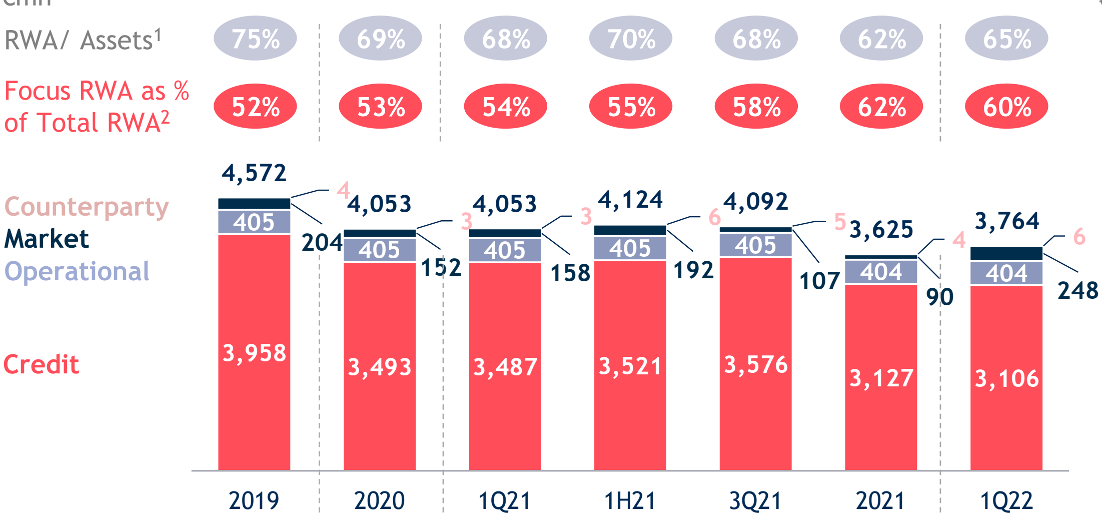
Breakdown of capital position and capital requirements

Transitional



RWA breakdown (transitional)

€mn



Addiko is using the **standardized approach** for its RWA calculation, with most of its RWAs stemming from credit risk

SREP 2021 (valid as of 1 March 2022)

- **P2R of 3.25%** (4.1% in 2020), of which at least 56.25% must be held in CET1 and at least 75% in Tier 1 capital
- **P2G of 2%** (4% in 2020)
- P2G going forward dependent on the results of the AQR stress test

Equity to CET1 bridge

€mn

	2019	2020	2021	1Q22
Equity attr. to parent	**861.3**	**851.8**	**805.1**	**770.5**
Share-based payments	-	-	(0.5)	(0.3)
Interim profit 2021	-	-	-	(6.5)
Dividends deducted from capital	(40.0)	(46.6)	-	-
Additional value adjustments	(1.1)	(1.0)	(1.1)	(1.0)
Intangible assets (net of rel. tax liability)	(27.9)	(19.2)	(16.1)	(13.8)
Deferred tax assets	(16.4)	(11.6)	(10.4)	(10.9)
IFRS 9 transitional rules	34.0	50.1	27.1	14.3
FVTOCI transitional rules (art 468 CRR)	-	-	-	15.0
CET1 Capital (transitional)	**809.8**	**823.5**	**804.3**	**767.3**
CET1 Capital (fully loaded)	775.8	773.4	777.1	738.0
Total Risk Weighted Assets (transitional)	**4,572**	**4,053**	**3,625**	**3,764**
Total Risk Weighted Assets (fully loaded)	4,536	4,003	3,598	3,751

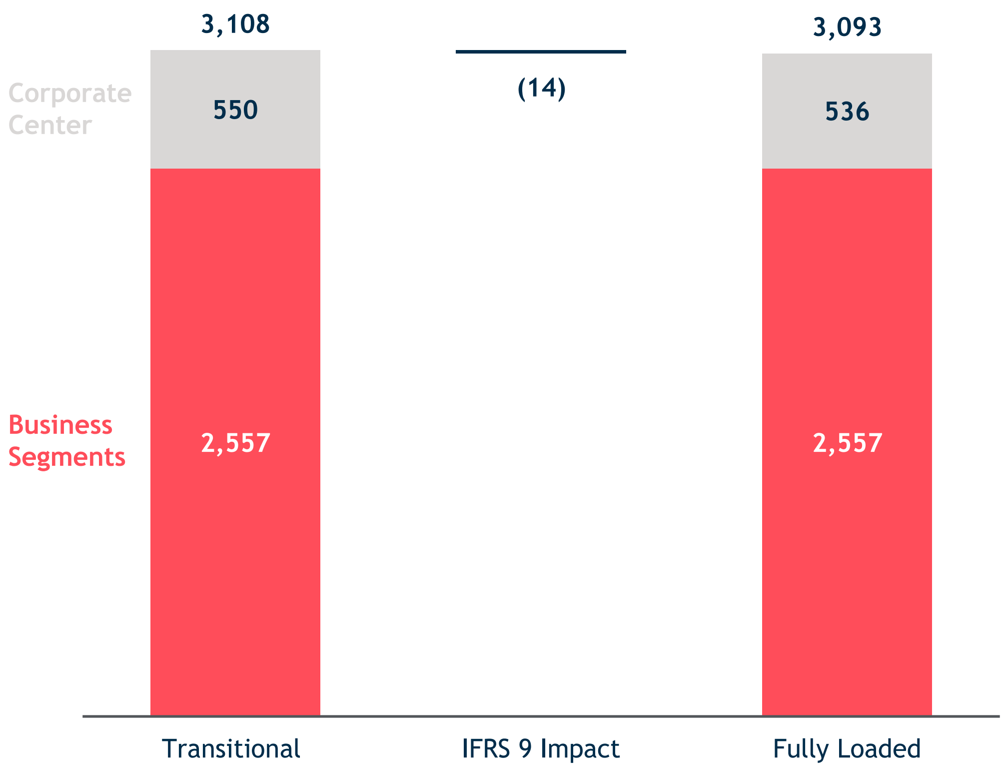
[1] Calculated as total RWA divided by total assets.
[2] Based on segment credit RWA (i.e. excl. operational / market / counterparty RWA). Total RWA excl. Corporate Center.

Update on Capital Position: Credit Risk RWA in Focus vs. Non-Focus

Risk weighting for focus portfolio is in line with overall contribution to loan book

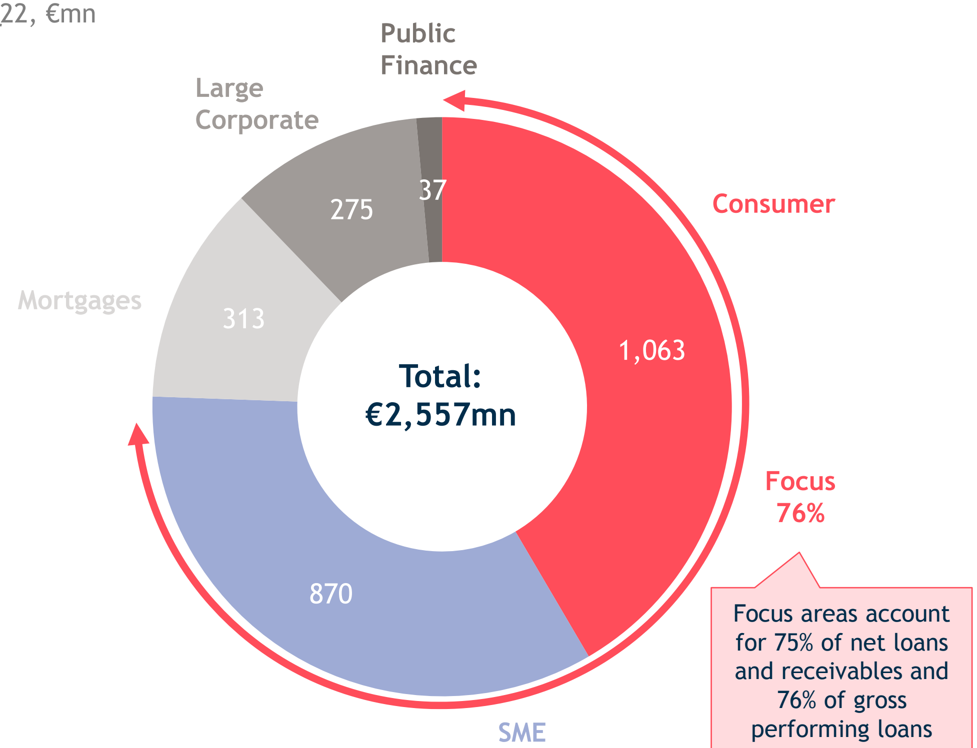
Credit risk RWA

1Q22, €mn



Credit risk RWA: breakdown by segment[1]

1Q22, €mn



Credit risk RWA: allocated capital[1]

1Q22, €mn

	@1Q22 capital ratio 19.7% fully-loaded	@Target capital ratio 16.1%
Focus	380	311
Non-Focus	123	101

[1] Excluding Corporate Center of €536mn credit RWAs (fully loaded).

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VIENNA, MAY 2022

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Addiko Group's Investor Relations website https://www.addiko.com/investor-relations/ contains further information, including financial and other information for investors.

About Addiko Group

Addiko Group consists of Addiko Bank AG, the fully-licensed Austrian parent bank registered in Vienna, Austria, listed on the Vienna Stock Exchange and supervised by the Austrian Financial Market Authority and by the European Central Bank, as well as six subsidiary banks, registered, licensed and operating in five CSEE countries: Croatia, Slovenia, Bosnia & Herzegovina (where it operates via two banks), Serbia and Montenegro. Through its six subsidiary banks, Addiko Group services as of 31 March 2022 approximately 0.8 million customers in CSEE using a well-dispersed network of 153 branches and modern digital banking channels.

Based in its focused strategy, Addiko Group has repositioned itself as a specialist Consumer and SME banking group with a focus on growing its Consumer and SME lending activities as well as payment services (its "focus areas"). It offers unsecured personal loan products for consumers and working capital loans for its SME customers, and is largely funded by retail deposits. Addiko Group's Mortgage business, Public and Large Corporate lending portfolios (its "non-focus areas") have been gradually reduced over time, thereby providing liquidity and capital for continuous growth in its Consumer and SME portfolios.