3Q23 Results Presentation

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8 November 2023

Addiko Bank

Key Highlights 3Q23

Addiko Bank

Earnings & Asset Quality

- **YTD 3Q23 net profit up 53% YoY to €30.1m** (3Q22: €19.6m), 3Q23 EPS at €1.55
  - Third quarter result 2023 after tax at €10.6m (2Q23: €9.8m, 1Q23: €9.7m)
  - Cost of Risk remained benign at -27bps (€-9.5m)
- **Return on average Tangible Equity** at 5.5% YTD (3Q22 YTD: 3.4%)
- **Operating result** up by 40% YoY to €78.1m illustrates continued positive momentum on top-line despite increasing funding costs and inflation impacts on operating expenses
- **NPE volume down to €153m** (YE22: €163m) with NPE ratio (on-balance loans) at 3.1% (YE22: 3.3%), while **NPE coverage** increased to **79.2%** (YE22: 75.4%)

Business Development

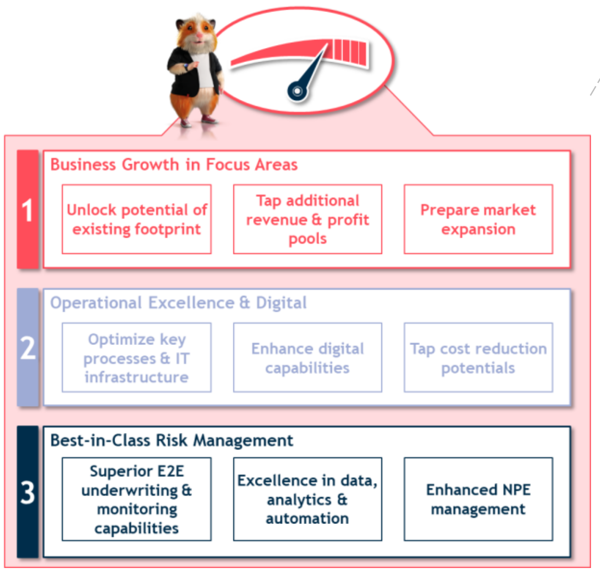
- **Double-digit growth in focus areas** continued
- **Net interest income up by 29.5% YoY**
- **New loan business pricing remains at premium** in focus areas in all markets

Funding, Liquidity & Capital

- **Funding situation remained solid**: Deposits increased to €5.1b, **LDR at 69%** and **LCR at 331%**
- **TCR ratio** stood at a strong 19.5% fully-loaded - **all in CET1** (YE22: 20.0%)

Regulatory Environment

- **Slovenia planning to introduce windfall tax for all banks** (20bp on total assets per year over a period of 5 years); no impact on mid-term guidance expected
- **P2G expected to decrease to 3.0%** (from 3.25%) with **no change in P2R**
- **Final SREP** expected towards the **end of 2023** (valid from 1 January 2024)



Key developments

1 Business Growth in Focus Areas

- **Full year guidance** for **>10% focus book growth on track** while **customer deposits increased**
- **Partnership universe** further **extended** to **>520 partners**
- **Romania expansion** assessment according to time-plan (YE23/1Q24 for final expansion decision)
- **ESG action plan on track**

2 Operational Excellence & Digital

- **Operational Excellence measures** for the mid-term defined (limited restructuring provisions expected in 4Q23)
- **Digital users** up >10% YoY
- **New digital E2E** business **capabilities** launched in Croatia

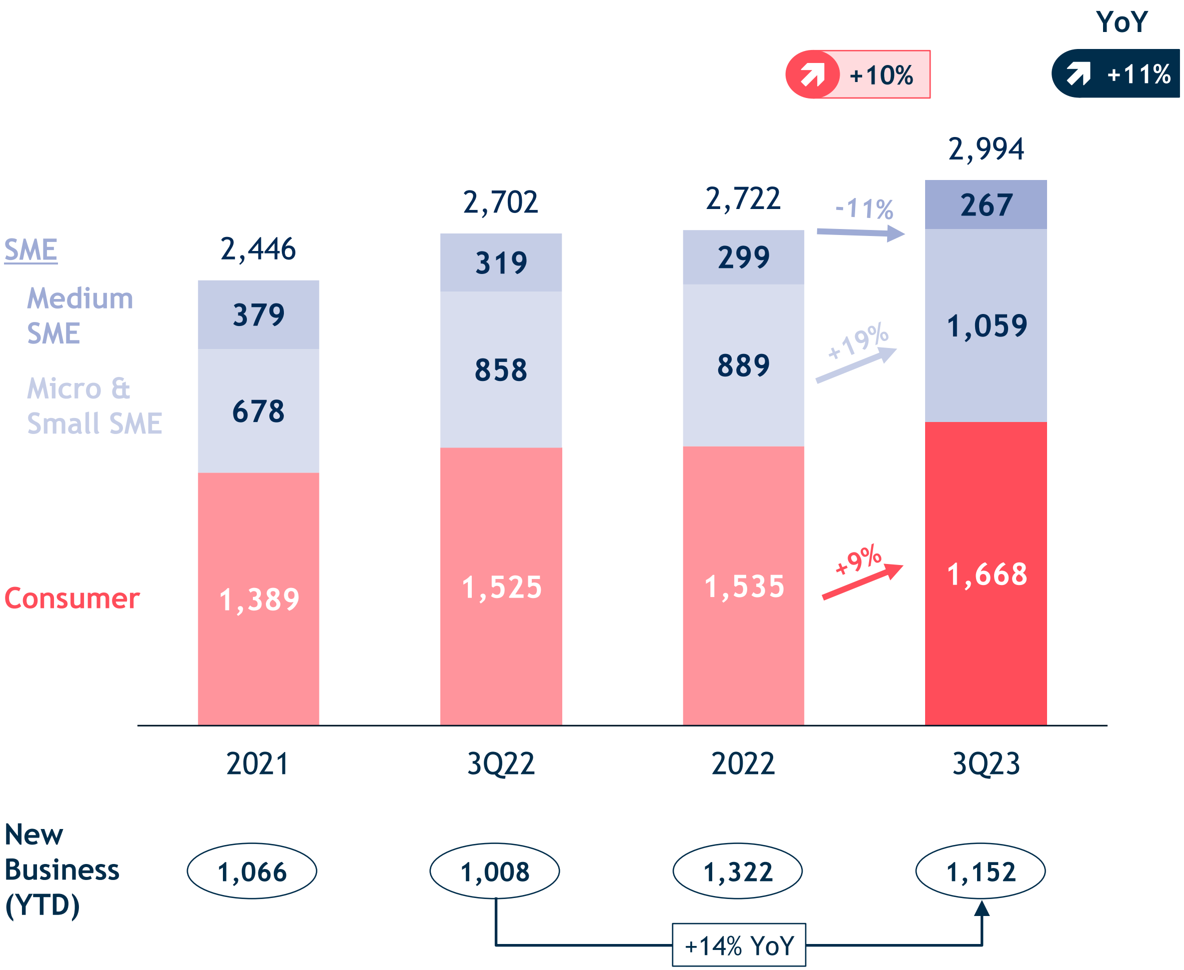
3 Best-in-Class Risk Management

- **NPEs further reduced** by 6% since YE22 to a new all time low of 3.1% (on-balance loans)
- **New risk reporting platform rolled-out** across the Group
- **Enhancement project** on **collection efficiency** launched

Growth in Focus on Track - While Keeping Prudent Underwriting

Focus portfolio development

Gross performing loans (€m)



- **+11% YoY growth in focus book** (+14% YoY excluding medium SME)
- **+10% growth in focus book** in the first nine months of 2023
- **New business generation up +14% YoY**
- **Focus yield up to 6.2%** with **new business yields** reaching 7.6% in Consumer and 5.6% in SME
- **Focus book at 86%** of gross performing loans (Mid-Term target: >95%)
  - Consumer book **grew by 9%** YoY
  - SME book **up 13%** YoY while large ticket medium SMEs decreased by 16%
  - Micro & Small SME book **up 23%** YoY
- **Underwriting criteria continue to be calibrated** to current environment
- **Prudent risk approach** remains strategic anchor - balancing of demand vs. risk appetite as priority

Further Progress in Becoming the Leading Specialist Bank for Consumer & SME Customers in the CSEE Region

Addiko Bank

Business Update

Consumer

- **Strong customer growth +51% YoY in cash loans**
- **Solid new business (+10%YoY) delivered** with **premium pricing** (+124bp YoY)
- **Card acceleration drives further NCI growth**
- **Share of partnerships** in gross disbursements increased to 12% (523 partnerships and 1,137 locations)
- **BNPL** product in Romania in pilot phase

SME

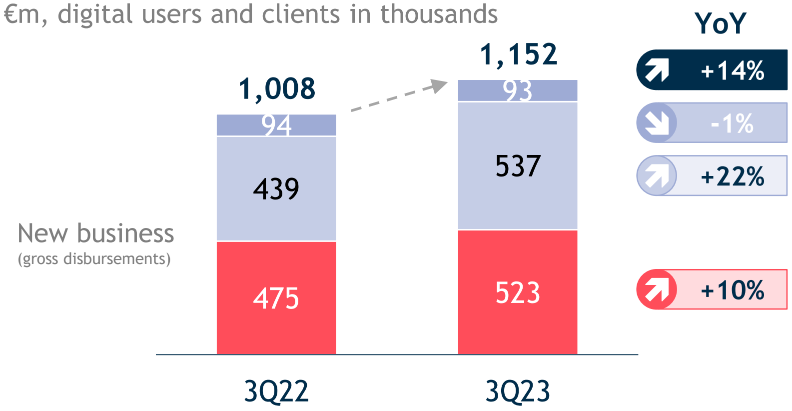
- **Strong business growth** +13% YoY by scaling Micro (+44% YoY) with **speed as key USP**
- **New business pricing** (+157bp YoY)
- **New USP:** Online SME lending application in Serbia launched

2023 Priorities

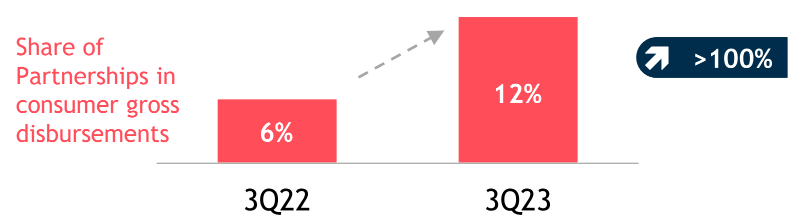
- Further **evolving brand image** to drive Addiko consideration
- Focus on **collecting deposits**
- Focus on **maintaining premium price positioning**
- **E2E digital business** in all countries without branch support
- Grow **BNPL & partnership** business
- **Reduce cost of operation** by process optimisations

Improving dynamics YoY

€m, digital users and clients in thousands



	3Q22	3Q23	YoY
Consumer New business yield	6.4%	7.6%	+124bp
SME New business yield	4.0%	5.6%	+157bp
Focus yield[1]	5.4%	6.2%	+76bp



	3Q22	3Q23
Partnerships/ Locations	Launched in 08/22	523/ 1,137

Consumer | Micro & Small SME | Medium SME

[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.

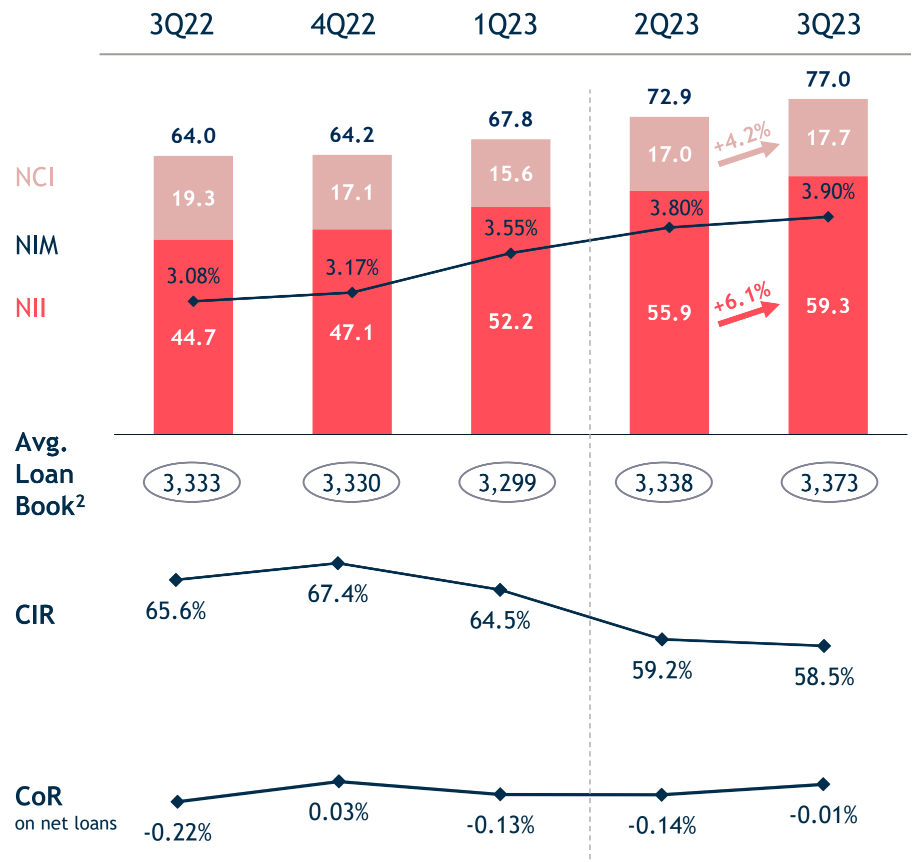
Financial Performance 3Q23 at a Glance

Addiko Bank

Financial Performance 3Q23

YTD, €m

	3Q23	3Q22	YoY
Net interest income	167.5	129.3	+29.5%
Net fee & commission income	50.3	55.4	-9.2%
Net banking income	**217.7**	**184.7**	**+17.9%**
Net result on financial instruments	0.4	1.6	-77.0%
Other operating result	-8.1	-5.9	+36.3%
Operating expenses	-131.9	-124.7	+5.8%
Operating result[1]	**78.1**	**55.6**	**+40.3%**
Other result	-32.6 (1)	-15.2	>100%
Credit loss expenses on financial assets	-9.5	-16.3	-41.8%
Tax on income	-6.0	-4.6	+30.3%
Result after tax	**30.1**	**19.6**	**+53.3%**



- **Strong NII momentum and improved NIM** supported by shift to focus via higher yielding new business and better yielding liquidity position
- **3Q23 with continued recovery in NCI** - overall down YoY driven by lost income from FX/DCC in Croatia following the introduction of the Euro on 1 January 2023
- **Operating expenses remained in check with increasing inflationary pressure**
- **QTD CIR** at 58.5% (down 7.1pp YoY)

1

Main developments in 3Q23 (QTD):

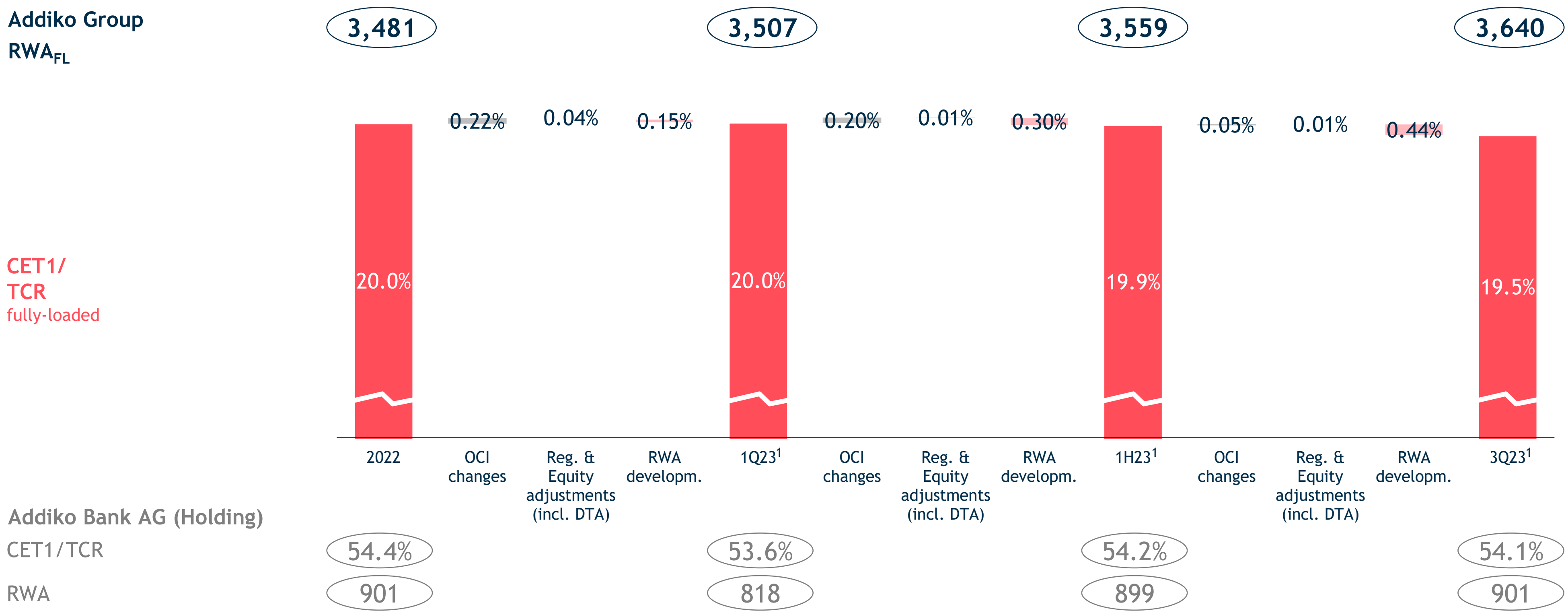
- Provisions for expected inflow of additional CHF cases in Croatia until expiration of statute of limitation in June 2023
- Newly introduced interest rate cap for housing loans in Serbia

[1] Operating result before impairments and provisions. [2] Based on daily average.

Capital Position Remains Strong

Capital development fully-loaded

% CET1/TCR, YTD, RWA in €m



- **Expiration of IFRS 9 transitional capital rules as of 1 January 2023** leading to no difference between transitional and the fully loaded regulatory capital
- **Positive development in OCI continued during 3Q23** at a slower pace mainly reflecting the recovery of market values and the related fair value measurement of debt instruments measured at FVTOCI (up €16.7m YTD)
- **RWAs continue to inch up as a result of growth** in the focus loan book, partially compensated by reduction of non-focus book and NPEs

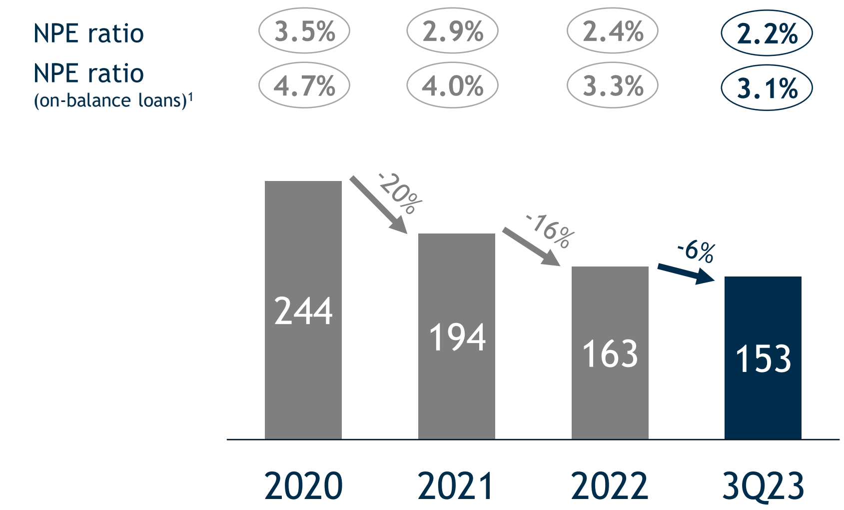
[1] Excluding accrued interim profit and accrued dividend.

Balanced NPE Development in First Nine Months of 2023

Addiko Bank

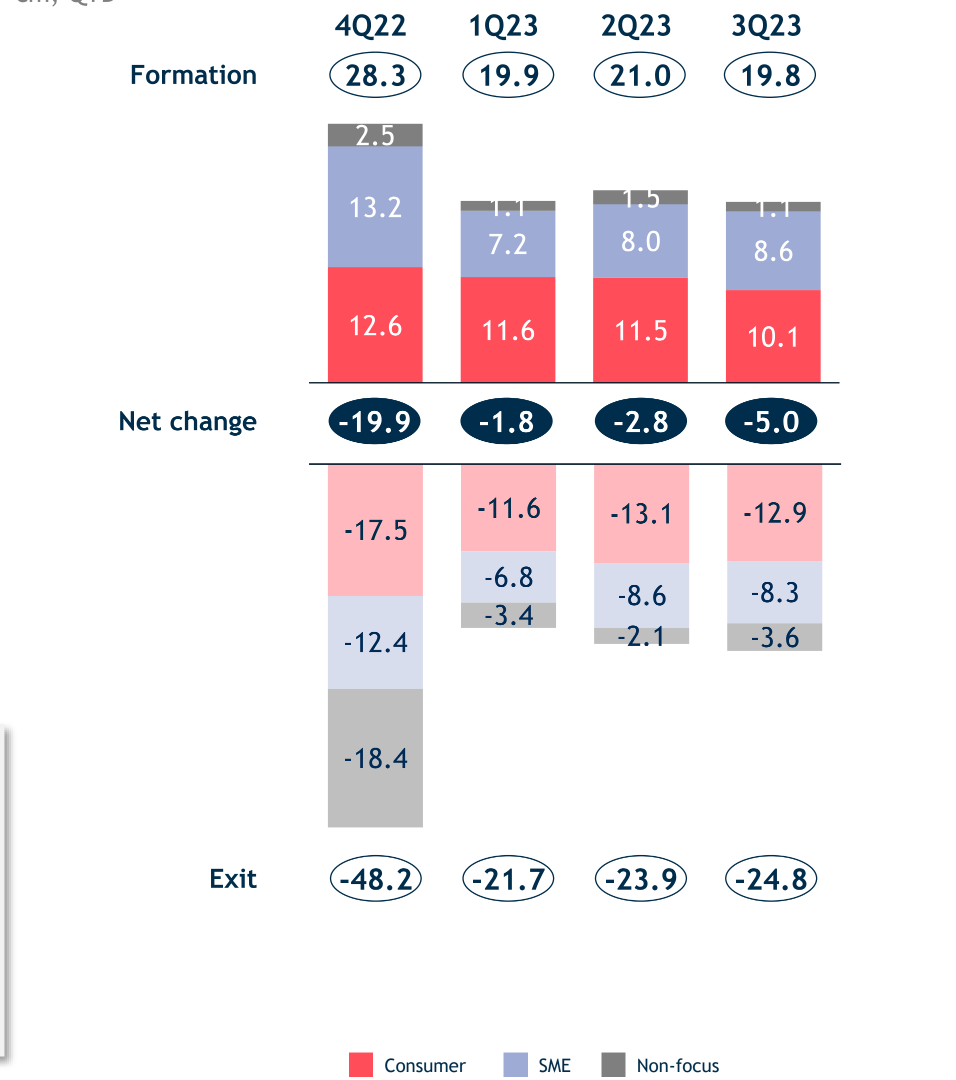
NPE volume & ratio development

€m, YTD



Quarterly NPE formation & exit

€m, QTD



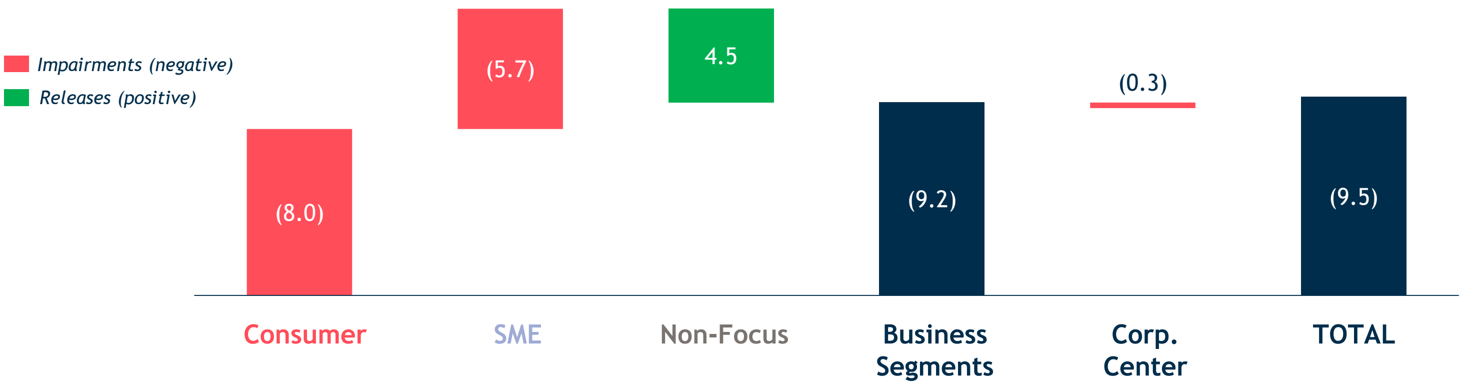
- **Positive NPE development in first nine months** with further net reduction in third quarter
- **Good balance between NPE formation and exit** on the back of **deployed NPE strategy**
- **3Q23 NPE ratio further down to 3.1% (on-balance loans)**

[1] Incl. exposure towards National Banks (respective values excl. NB exposure: 2020: 5.9%, 2021: 5.2%, 2022: 4.4%, 1Q23: 4.3%, 1H23: 4,1%, 3Q23: 3.9%).

Cost of Risk at a Glance

Credit loss expenses on financial assets

3Q23 YTD, €m, positive number for release



	Consumer	SME	Non-Focus	Business Segments	Corp. Center	TOTAL
1Q23	(3.4)	(2.8)	1.8	(4.4)	(0.04)	(4.5)
2Q23	(2.6)	(3.3)	1.3	(4.5)	(0.17)	(4.7)
3Q23	**(2.0)**	**0.3**	**1.4**	**(0.2)**	**(0.05)**	**(0.3)**

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

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

Focus areas

QTD

	3Q22	4Q22	1Q23	2Q23	3Q23
Consumer	(0.28)% (0.33)% on NL	0.38% 0.44% on NL	(0.19)% (0.22)% on NL	(0.14)% (0.16)% on NL	(0.10)% (0.12)% on NL
SME	(0.22)% (0.34)% on NL	(0.49)% (0.76)% on NL	(0.15)% (0.22)% on NL	(0.17%) (0.25%) on NL	0.02% 0.02% on NL

Group 3Q23

YTD

Business Segments	TOTAL
(0.20)% (0.26)% on Net Loans	(0.20)% (0.27)% on Net Loans

- **3Q23 credit loss expenses of €-9.5m YTD resulting** in -0.27% **cost of risk** (on net loans, not annualised):
  - Consumer: -0.48%
  - SME: -0.43%
  - Non-Focus: +0.89%
- **Good operational portfolio development**
- Net migration to Stage 2 and Stage 3 remained **lower than expected, NPE coverage increased**
- **Overall post-model adjustment in ECL stock kept** at 1H23's level of €18.5m (YE22: €20.7m)

ESG Action Plan on Track - Key Developments in 2023

Environment

Social

Governance

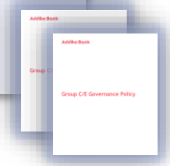
- ✓ Addiko **has published** its **first ESG strategy**

- ✓ Further **improvement** of **risk identification** and **materiality assessment** of climate-related and other ESG risks

- ✓ Addiko is actively **participating in the Partnership for Carbon Accounting Financials (PCAF[1])**

- ✓ Addiko is **proactive in supporting the community**, forestation effort, financial literacy for student etc.

- ✓ **ESG governance** has been **strengthened,** inclusion of ESG in the Bank´s internal policies



- ✓ Successful **integration of ESG risks into the decision-making process,** relevant for Corporate clients.

- ✓ Inclusion of **ESG-related KPIs** in **employees' performance targets**

[1] PCAF - Partnership for Carbon Accounting Financials, Enabling financial institutions to assess and disclose greenhouse gas emissions of loans and investments.

Addiko helps its employees & customers to become more climate neutral

Initiative	Goal	Development in 2023
Electromobility	• Replacing the car-fleet with the electric & hybrid cars	11.5% electric & hybrid cars ordered
Office space optimization	• Reducing office spaces and number of branches • Supporting hybrid working model	2.2% reduction in office space
Environment friendly banking services	• Reducing paper consumption through digitalization • Striving to operate paperless branches	Implemented initiatives like e2e online lending
Electricity from renewable resources	• Procurement of clean electricity	Holding already transitioned to 100% renewable energy
Green products & no-go zones for financing	• Commercial partners focused on green products & services • Lower carbon footprint indirectly through lending activities	14 partnership enabled; Further no-go industries defined

Addiko supports social equality on all levels

Initiative	Goal	Development in 2023
Diversity and inclusion	• Further strengthen diversity and inclusion (gender, age and national equality)	48% women on executive and middle management positions, 23 different nationalities
Future of work	• Hybrid work, celebrating kids' days at workplace • Supporting the work-life balance of our employees • Eco-friendly offices	Birthday leave, family day or home office arrangements
Personal progress & well-being	• Employees health checks • Supporting employee's development through education • Talent development and retention	Sport events, vaccination and psychological aid, use of vacation days, stress prevention initiatives
Supporting communities	• Employee volunteering programs and charity work	Forestation efforts, support during natural disasters, participating in charities
Feedback culture	• Frequent surveys to measure employee satisfaction	2023 employee engagement survey, 360 degrees feedback, enhanced performance management process

Sound principles of governance in Addiko's DNA

Initiative	Goal	Development in 2023
Corporate bodies & code of conduct	• ESG regularly discussed at management board level • Update guidelines to include ESG-related matters • Whistleblowing & complaints to address feedback directly	First ESG strategy published
Financial literacy	• Promote financial literacy and education for sustainable growth	Supporting Financial Literacy week at the Faculty of Economics in Zagreb, SME academy promoting ESG
Education	• Addiko Academy • ESG internal and external courses for clients how to reduce negative impacts on the environment	ESG portal on intranet with short video clips on ESG
Membership in associations	• Commit to initiatives that support ESG developments and enable to constantly learn and follow latest trends	Participating in Partnership for Carbon Accounting Financials (PCAF)
Supply chain management	• Regular update of ESG rules for external partners	Continuously assessing Third-Party ESG risks

Outlook 2023 Confirmed

Outlook 2023 confirmed in challenging environment (as upgraded in 1H23):

	3Q23 (YTD)
Gross performing loans: c. €3.5b with >10% growth in focus	€3.49bn with 10%
Net Banking Income: up by c. 15% positively impacted by the rising interest curve, despite increasing funding costs and run-down of non-focus *(previously c. 10%)*	17.9% YoY
Operating expenses: below €179m mainly driven by inflation	€131.9mn
Total Capital Ratio: above 18.6% on a fully-loaded basis	19.5% excl. YTD profits
Sum of other result and credit loss expenses on financial assets: <1.5% on average net loans and advances to customers *(previously c. 1.2%)*	1.2%
Dividend policy: 60% of net profit attributable to shareholders	

Macro Risks & Perspectives

- **Armed conflicts** continue to be a **major cause for uncertainty**
- **Inflation past its peak** but still elevated keeping **pressure on operating expenses**
- **Incumbent banks continue to be reserved towards increasing loan pricing** in CSEE, deposit pricing is inching up, while regulators curb loan interest and fee increases
- **Increasing burden on banks** in the region mainly **driven by governments and regulators**
- **Introduction of a windfall tax for all banks in Slovenia expected**
- **Management remains prudent on underwriting and confident on business development** despite economic headwinds

Next Steps

- **YE23 results call** scheduled for 6 March 2024 at 2pm Vienna time

Executive Summary & Business Update

Financials & Risk Update

Outlook & Wrap-Up

Additional Materials

Addiko Bank

Herbert Juranek

Chief Executive Officer

Chair of the Management Board

Addiko since May 2021

Mandate until YE25

- ✓ Deputy Chairman of the Supervisory Board of Addiko Bank AG
- ✓ Senior Partner at Q-Advisers and Q-Capital Ventures
- ✓ Chief Operating Officer & member of the Management Board at Erste Group Bank AG

Edgar Flaggl

Chief Financial Officer

Member of the Management Board

Addiko since July 2012

Mandate until YE25

- ✓ Head of Investor Relations & Group Corporate Development at Addiko Bank AG
- ✓ Head of Group Strategy/ Corporate Development & Reporting at AI Lake
- ✓ Head of Group Financial Controlling at Hypo Alpe-Adria-Bank International AG

Tadej Krašovec

Chief Risk Officer

Member of the Management Board

Addiko since September 2016

Mandate until YE25

- ✓ Chief Risk & Operating Officer at Addiko Bank Slovenia
- ✓ Executive director of Credit Risk Department at NLB
- ✓ Director of Risk Department at NLB
- ✓ Head of Credit Portfolio Management at NLB

Ganesh Krishnamoorthi

Chief Market, IT & Digitalisation Officer

Member of the Management Board

Addiko since August 2020

Mandate until July 2026

- ✓ Interim Chief Executive Officer, responsible for Retail, Digital, IT & Marketing at Anadi Bank
- ✓ CMO at easybank
- ✓ General Manager Digital EU at Western Union
- ✓ Head of Retail Direct & Digital Sales at GE Money Bank

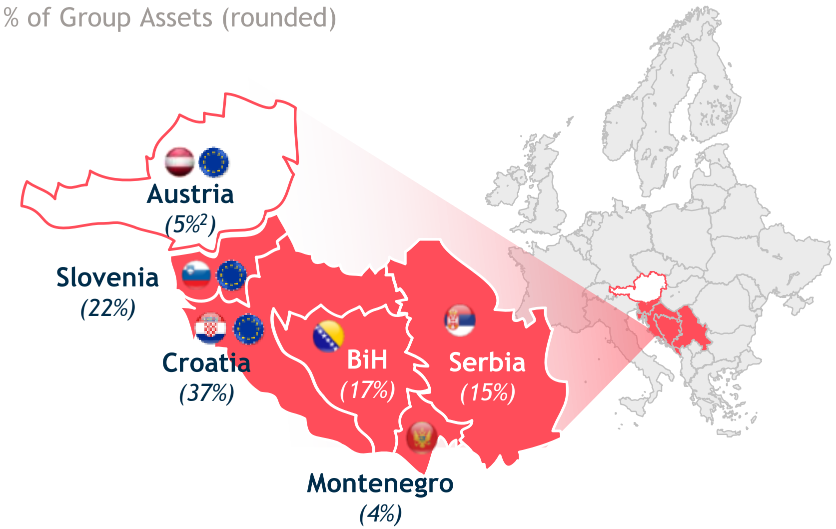
Addiko Bank

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 (19.5m shares)

Operating as one region - one bank

3Q23, % of Group Assets (rounded)



Repositioned as a focused CSEE specialist lender

Consumer

SME

3Q23

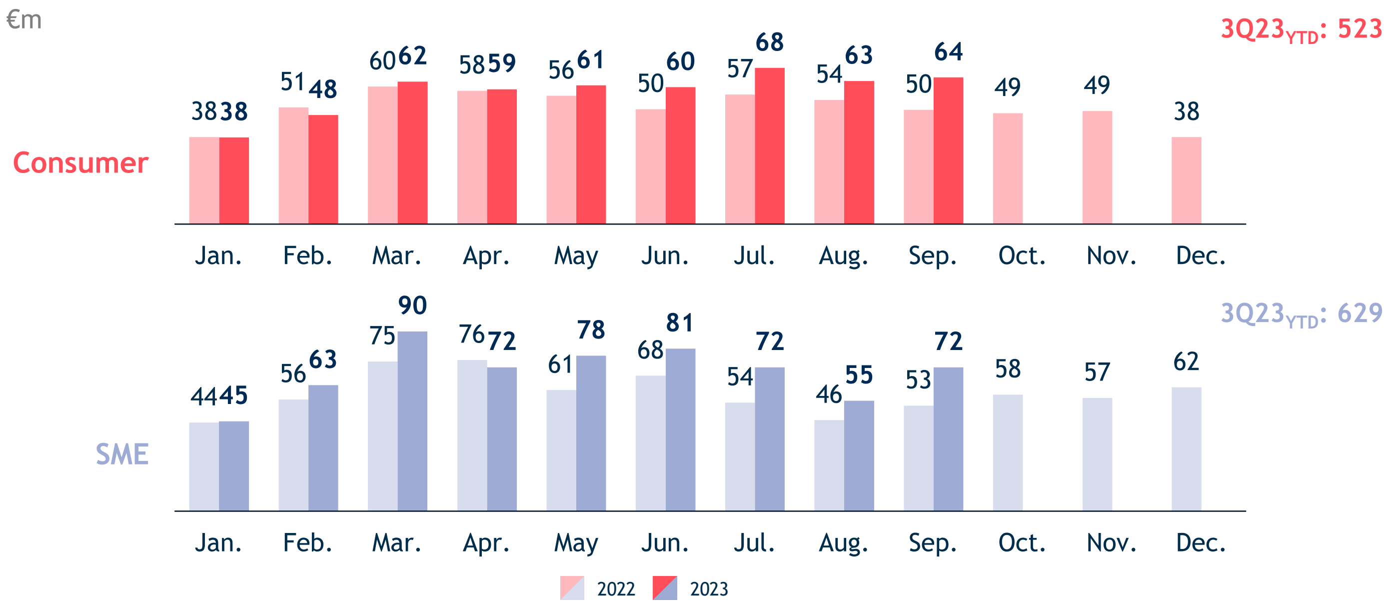
~0.9m *Customers*	**154** *Branches*	**€6.2b** *Total Assets*	**64%-36%** *EU vs. EU accession asset split[3]*
€3.6b *Loans and Advances*	**€5.1b** *Customer Deposits*	**€769m** *Equity*	**BB** *Long-Term IDR issued by Fitch*

[1] Finanzmarktaufsicht Österreich.
[2] Includes total assets from Holding (€1,209m) and consolidation/recon. effects of (-€878m).
[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.

GDP forecasts[1] (%, real growth)

	2022	Forecasts (based on June 2023) 2023E Base	2023E Pessimistic	2024E Base	2024E Pessimistic	2025E Base	2026E Base
Slovenia	5.4%	1.4%	(1.0%)	2.5%	(1.3%)	2.7%	2.7%
Croatia	6.2%	2.5%	(0.6%)	2.9%	(1.8%)	3.1%	3.1%
Serbia	2.3%	1.5%	(7.7%)	2.6%	(5.2%)	3.0%	3.0%
Bosnia & Herzegovina	3.9%	1.7%	(5.9%)	1.9%	(4.4%)	2.5%	2.5%
Montenegro	6.1%	3.5%	(5.7%)	3.2%	(5.0%)	3.0%	3.0%
Euro Area	3.5%	0.5%	(1.4%)	1.8%	(1.2%)	1.7%	1.7%

New business continued during the first nine months of 2023



- A **possible recession** across the entire euro area, a **deteriorating international environment** and **persistently high inflation** are weighing on the economy
- **Despite a challenging growth backdrop in Europe, Southeast Europe is showing impressive resilience, and Austria's close integration with such countries as Slovenia, Croatia and Romania provides support for economic activity this year**
- Global economy still impacted by **Russia's war in Ukraine which continues to be a major cause for uncertainty**
- The armed conflict with Israel after the terrorist attack by Hamas **could widen into a regional war**
- The GDP forecast for Slovenia does not consider the effects of the recent floods
- Addiko will continue to proactively apply and fine-tune its **prudent risk approach for sustainable business growth going forward**

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

Addiko's Commitment to the Sustainable Development Goals

Addiko Bank

ESG in Addiko - It is the little things that count

	Environment	Social	Governance
Vision	Carbon footprint reduction	Committed to the good	Making ESG work through good governance
Mission	Addiko helps its employees and customers to become more climate neutral	Addiko supports social equality on all levels	Sound principles of governance in Addiko's DNA
15 Initiatives	Electromobility	Diversity and inclusion	Corporate bodies & code of conduct
	Office space optimisation	Future of work	Financial literacy
	Environment friendly banking services	Personal progress & well-being	Education
	Electricity from renewable resources	Supporting communities	Membership in associations
	Green products & no-go zones for financing	Feedback culture	Supply chain management

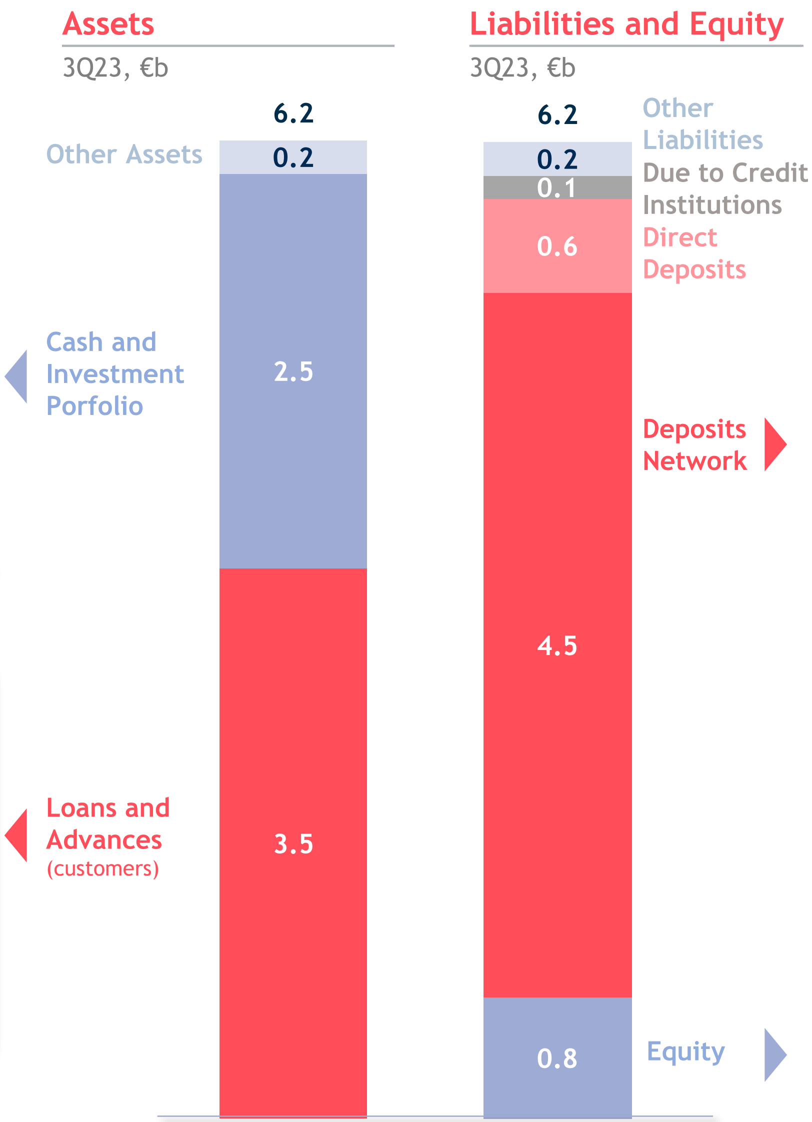
Balance Sheet Composition

Liquid balance sheet
- LCR ratio: 331% (YE22: 307%)

Liquid assets
- €1.28b of cash (209bps on avg.)
- €1.22b of investment portfolio (198bps on avg.)

Substantially de-risked asset base
- NPE ratio: 2.2% (YE22: 2.4%)
- NPE ratio $_{\text{(on balance)}}$: 3.1% (YE22: 3.3%)

Solid provision coverage levels
- 79.2% NPE coverage ratio (YE22: 75.4 %)
- 113.4% incl. collateral (YE22: 115.3 %)



Strong deposit base
- Loan-deposit ratio (customer) : 68.5% (YE22: 66.4 %)

Funding surplus[1]: c. €1.5b

Robust capital base
- 19.5% fully-loaded CET1 ratio

Ongoing RWA optimisation, potential capital optimisation with eligible instruments in future, depending on market environment

[1] Calculated as difference between deposits of customers and loans and advances to customers.

Acceleration of Growth in Focus Areas Consumer & SME

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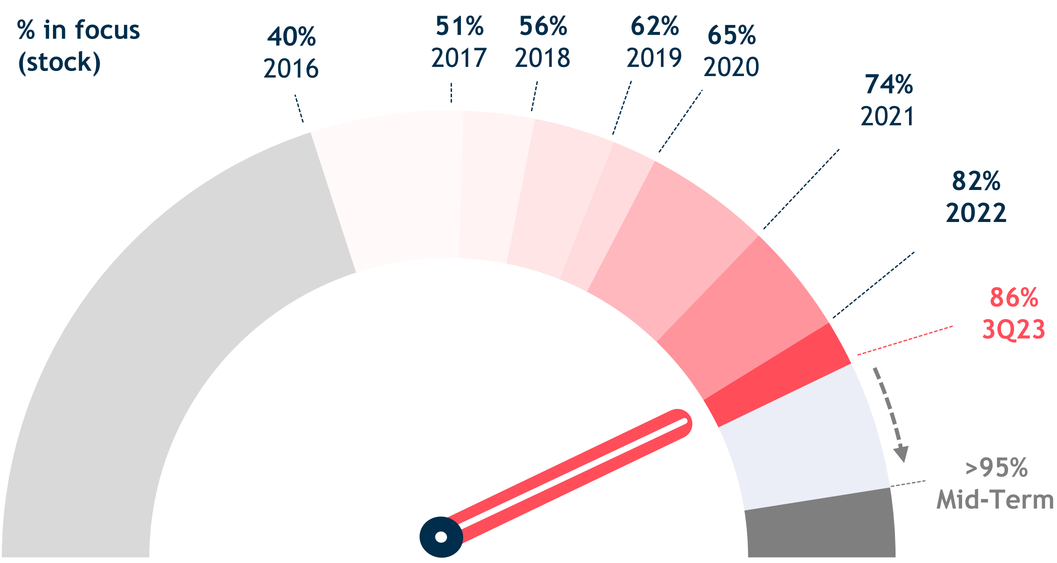
Gross performing loans in focus segments

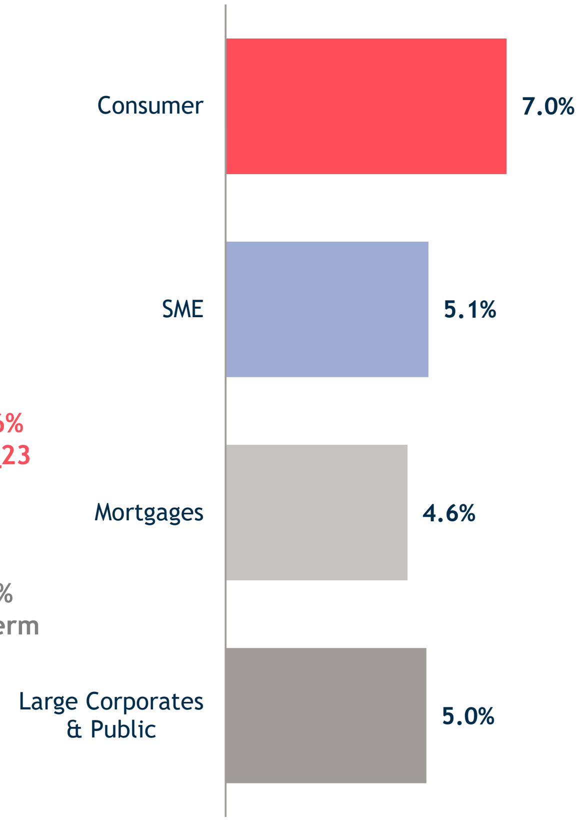
Gross loans of focus segments as % of total gross performing loans



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

Gross yield by segment[1]

3Q23 YTD



	QTD 3Q23 yield	QTD 2Q23 yield	QTD 1Q23 yield	Full year 2022 yield
Consumer	7.2%	7.1%	7.0%	6.9%
SME	5.3%	5.0%	4.7%	3.7%
Mortgages	4.8%	4.6%	4.4%	3.4%
Large Corporates & Public	5.4%	4.8%	4.4%	3.0%

- **Shift to focus continues trend** reaching 86% at 3Q23
- **On track to develop focus book share** towards Mid-Term target of >95%
- **Focus yield** up to 6.2% at 3Q23 (YTD), mainly driven by successful execution of focus strategy and high new business pricing

[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

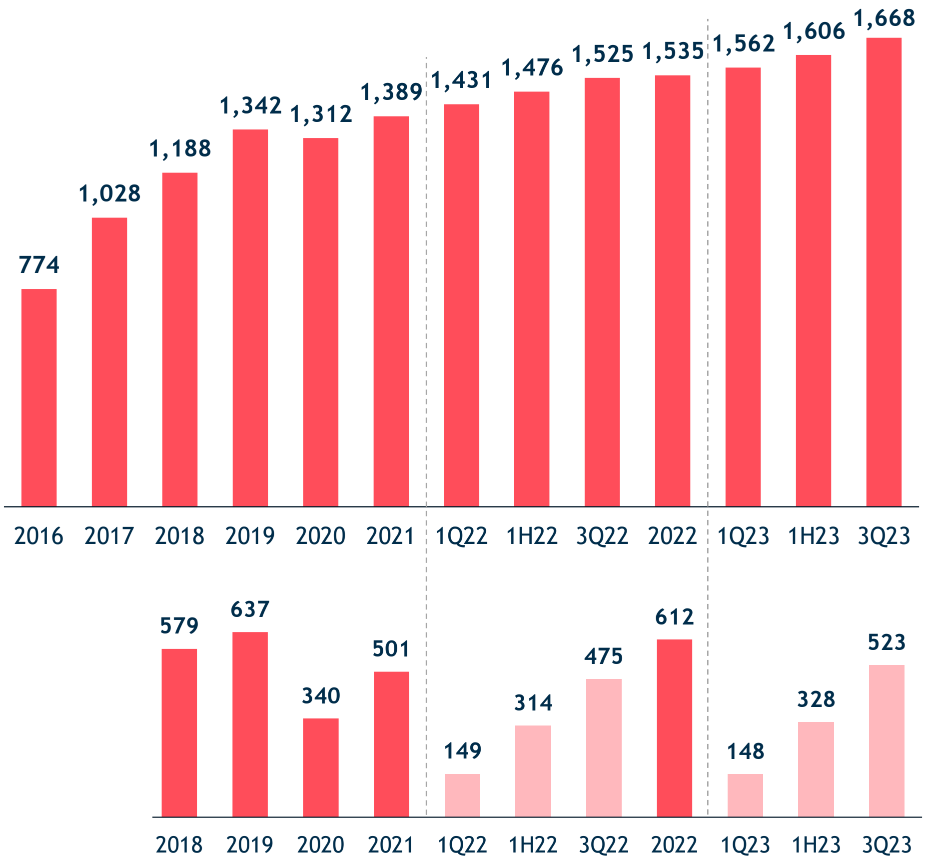
Addiko Bank

Consumer (Micro shifted to SME as of 1Q21)

€m, YTD

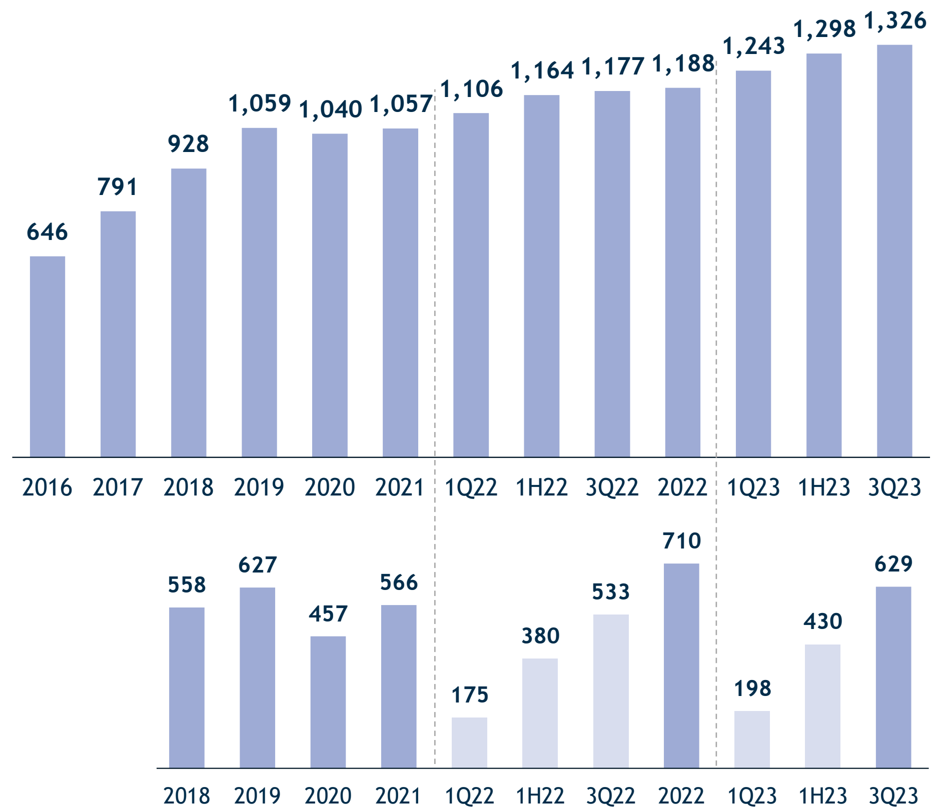
Gross Performing Loans

New Business Volume (YTD)



SME

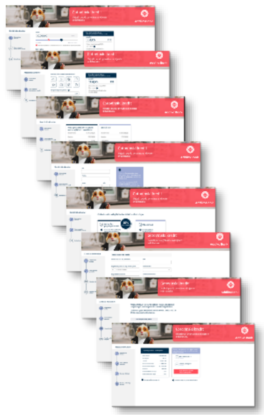
€m, YTD



- Gross performing loans up +9% YoY
- New business up by 10% YoY

- Gross performing loans up +13% YoY despite reduction in low yielding & high-ticket medium SME loans
- New business up 18% YoY, mainly driven by Micro and Small SMEs

WebLoan (Consumer & SME)



Simple entry point for loan requests with instant initial offer

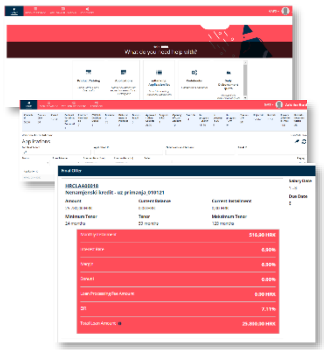
Achievements 3Q23

- ✓ Various WebLoan marketing campaigns in all banks (Birthday, Broken promise, Loan purpose, Back to school,…)
- ✓ Continuous expansion of the partners' network

Plans 4Q23

- WebLoan for SME clients in Serbia
- E2E process with video identification and 2FA loan contract signature in Serbia
- E2E process with Postman identification and digital signature of the loan contract in Slovenia & Montenegro
- Optimizations of E2E process in Croatia

Group Application Processing System - GAPS (Consumer)



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

Achievements 3Q23

- ✓ Fine tuning of overdraft in Croatia
- ✓ Business registry Swap in Croatia
- ✓ Further optimization of existing functionalities in Slovenia and Croatia

Plans 4Q23

- Implementation of E2E loan process (identification via Postman) in Slovenia
- Implementation of overdraft bundle (Cash Loan, Overdrafts, Credit Card) in Croatia

mLoan (Consumer)

Quick and simple E2E cash loan solution for existing (eligible) clients via mobile app

Achievements 3Q23

- ✓ E2E loan and overdraft in Sarajevo

Plans 4Q23

- Analysis and development of the upgrade of mLoan solution in order to increase the number of submitted loan requests

Application Processing System (SME) - DLS

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

Achievements 3Q23

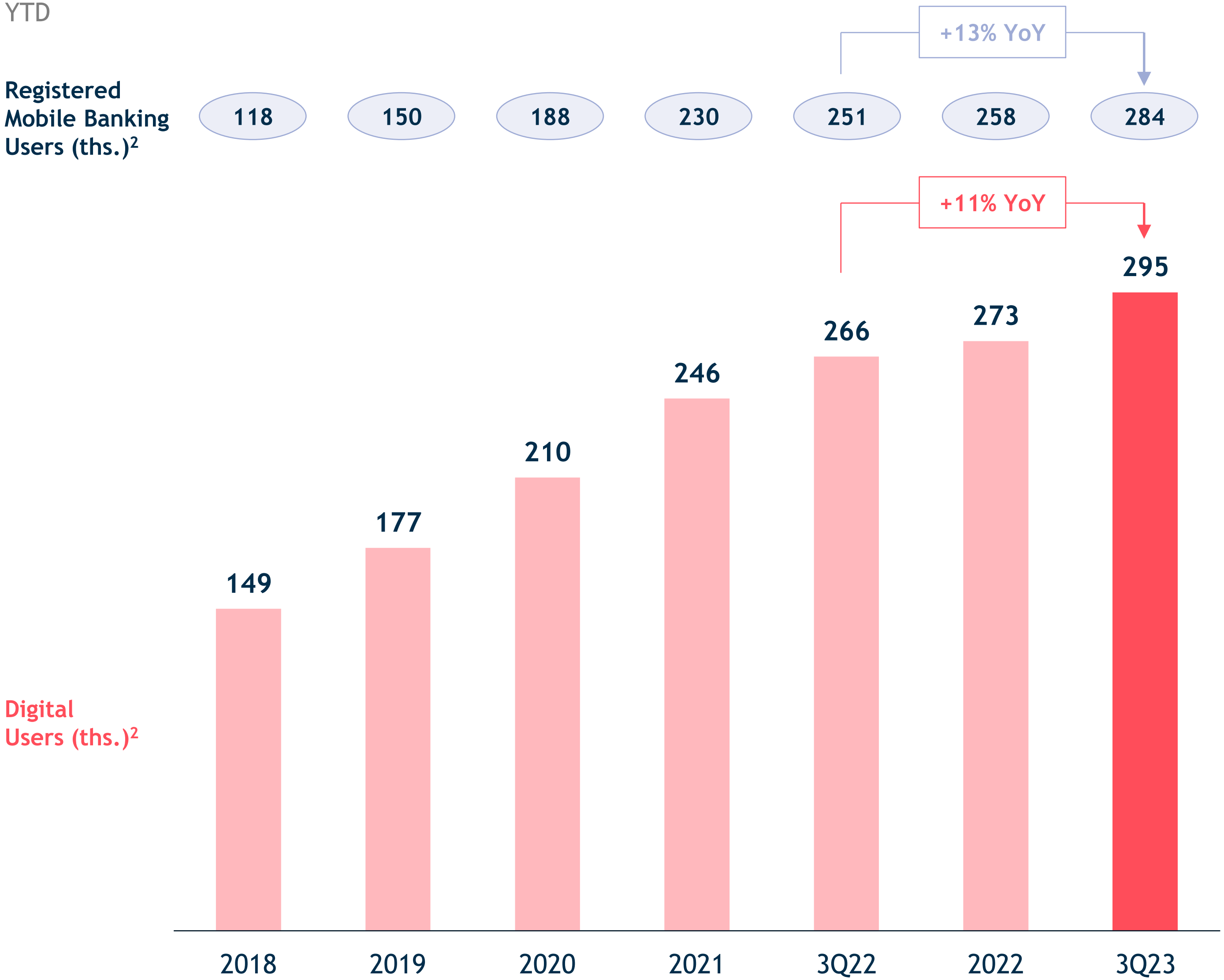
- ✓ Implementation of WebLoan process for SME clients in Serbia
- ✓ Removal of manual process steps in favor of automatic processing

Plans 4Q23

- Implementation of an application for automated overdraft and business credit card
- Updating base for loan application
- Further automation of process steps

Digital capabilities

YTD



+3% Mobile banking users (vs. PQ)

+2% Digital users (vs. PQ)

25% Bank@Work (1H23: 26%, 1Q23: 27%, YE22: 26%, 3Q22: 24%)

35% Digital consumer loans[1] (1H23: 33%, 1Q23: 33%, YE22: 37%, 3Q22: 38%)

49% Digital SME loans (1H23: 49%, 1Q23: 53%, YE22: 56%, 3Q22: 58%)

[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.

Key financials

P&L

in €m	YTD			QTD		
	3Q23 (YTD)	3Q22 (YTD)	+/- PY	3Q23	2Q23	+/- PQ
Net interest income	167.5	129.3	29.5%	59.3	55.9	6.1%
Net fee and commission income	50.3	55.4	-9.2%	17.7	17.0	4.2%
Net banking income	**217.7**	**184.7**	**17.9%**	**77.0**	**72.9**	**5.6%**
Other income[1]	-7.7	-4.3	78.8%	-3.5	-0.4	>100%
Operating income	**210.0**	**180.4**	**16.4%**	**73.5**	**72.5**	**1.4%**
Operating expenses	**-131.9**	**-124.7**	**5.8%**	**-45.0**	**-43.1**	**4.4%**
1 **Operating result**[2]	**78.1**	**55.6**	**40.3%**	**28.5**	**29.3**	**-3.0%**
2 Other result	-32.6	-15.2	>100%	-16.1	-11.8	36.3%
Credit loss expenses on financial assets	-9.5	-16.3	-41.8%	-0.3	-4.7	-93.9%
Result before tax	**36.0**	**24.2**	**49.0%**	**12.1**	**12.8**	**-5.7%**
3 **Result after tax**	**30.1**	**19.6**	**53.3%**	**10.6**	**9.8**	**8.2%**

Balance Sheet

in €m	3Q23 (YTD)	3Q22 (YTD)	+/- PY	+/- PQ
Total assets	6,193	5,795	6.9%	5.4%
Loans and receivables to customers	3,483	3,327	4.7%	1.7%
4 o/w gross performing loans	3,493	3,344	4.5%	1.7%
Customer deposits	5,089	4,703	8.2%	4.9%
Shareholders' equity	769	798	-3.7%	1.6%

Key Ratios

	3Q23 (YTD)	3Q22 (YTD)	+/- PY (pts)	+/- PQ (pts)
NIM (in bps)	367	297	70	0
Cost/income ratio	60.6%	67.5%	-7.0%	-1.2%
NPE Ratio (GE based)	2.2%	2.8%	-0.6%	-0.2%
NPE Ratio (on-balance loans)	3.1%	3.9%	-0.8%	-0.2%
Cost of risk (net loans)	-0.27%	-0.49%	0.22%	0.00%
Loan-deposit ratio (customer)	68.5%	70.7%	-2.3%	-2.2%
RoATE	5.5%	3.4%	2.1%	0.1%
5 CET1 ratio (fully-loaded)	19.5%	21.3%	-1.7%	-0.4%
Total capital ratio (fully-loaded)	19.5%	21.3%	-1.7%	-0.4%

As of 2023, no difference between transitional and fully-loaded capital due to expiry of IFRS 9 transitional capital rules

1 **Operating result** up 40.3% YoY to €78.1m:
- **Net banking income up 17.9% YoY** driven by strong development in Consumer & SME supported by increasing market interest environment and higher income treasury and liquidity management
- **Net fee and commission income** continued recovery in 3Q23 mainly driven by higher card business, bancassurance and FX/DCC
- **Operating expenses up by 5.8%** due to inflation pressure, mainly visible in staff & premises costs. Targeted cost management avoided higher updrift

2 **Other result up YoY** due to provisions for CHF legal matters, modification loss related to interest rate cap for Serbian housing loans as well as provisions for other operational banking risks

3 **Result after tax of €30.1m** reflecting strong business development, successful increases in pricing and provisions for legal claims with relatively benign credit losses

4 **Performing loan book continued growth path** due to ongoing business momentum

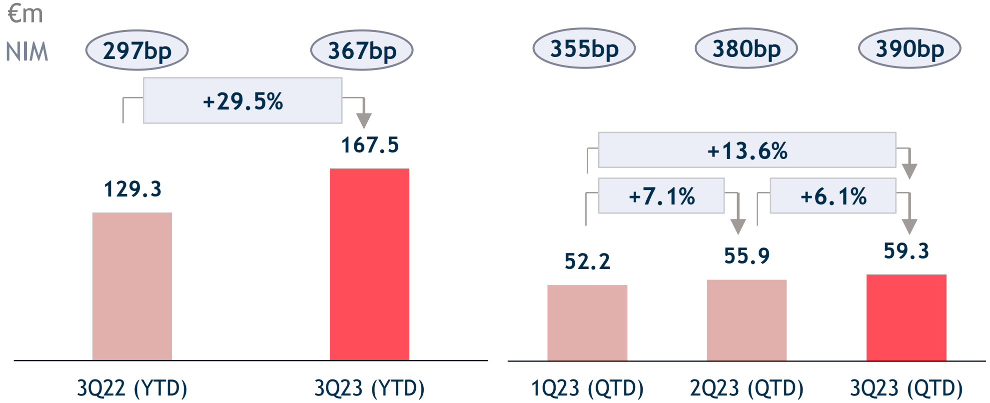
5 **CET1 ratio strong at** 19.5% fully-loaded (3Q22's reclassification of treasury portfolio reversed at YE22 upon negative FMA opinion)

RoATE at 5.5% (3Q22: 3.4%)

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

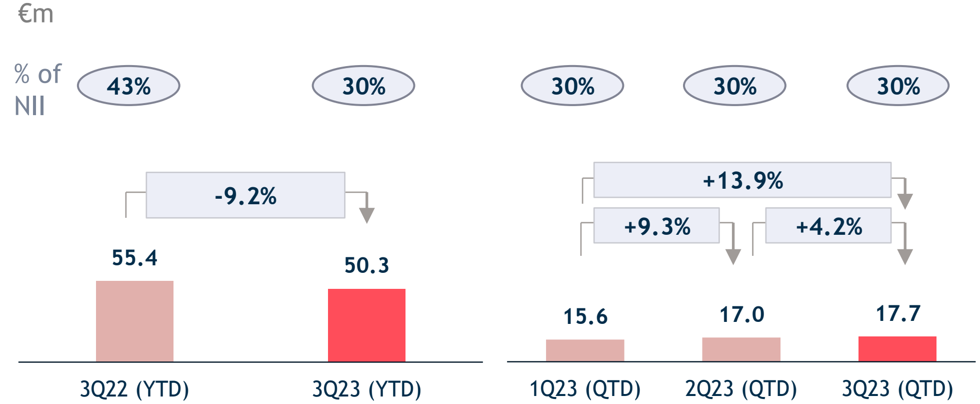
Financials: Key Performance Drivers 3Q23

Net interest income



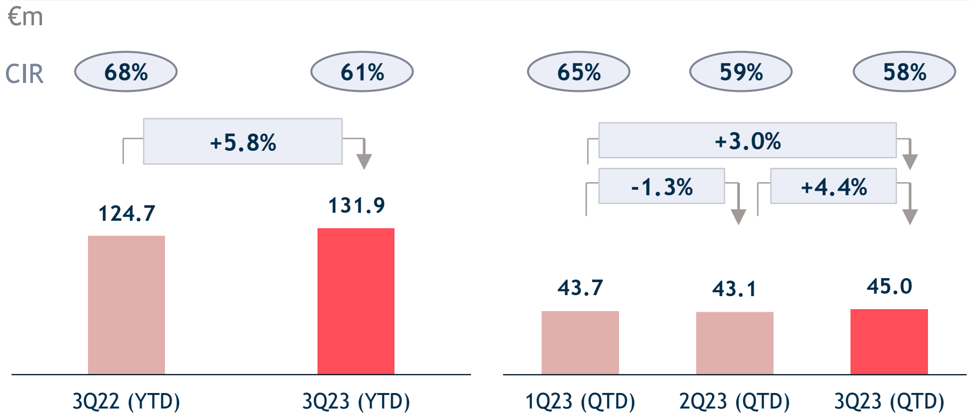
- Increase in net interest income as a result of growth momentum in focus supported by increasing market rate environment and successful pricing increases
- As a result, NIM improved significantly despite continuously increasing funding costs

Net fee and commission income



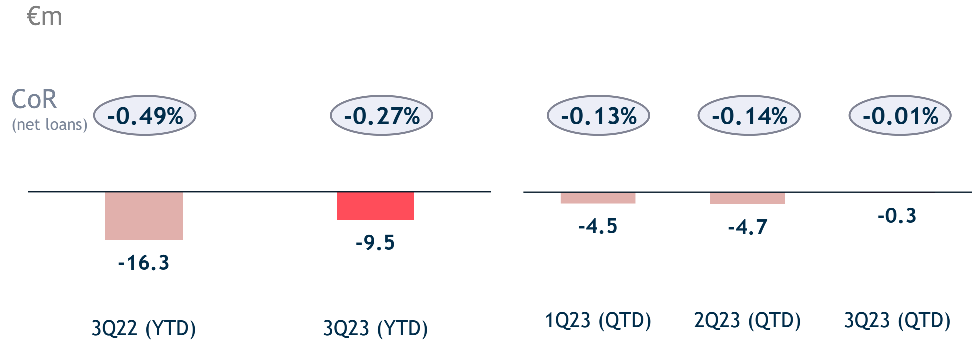
- Lower NCI YoY influenced by lost income from FX/DCC in Croatia following the introduction of the Euro on 1 January 2023
- Recovery in NCI continued during 3Q23 driven by higher card business, bancassurance and remaining FX/DCC

Operating expenses



- Operating expenses up 5.8% YoY mainly influenced by inflation related cost increases (specifically staff & premises costs)
- Savings achieved via targeted cost management initiatives were partially consumed by significantly elevated inflation and related wage pressure

Credit loss expenses on financial assets

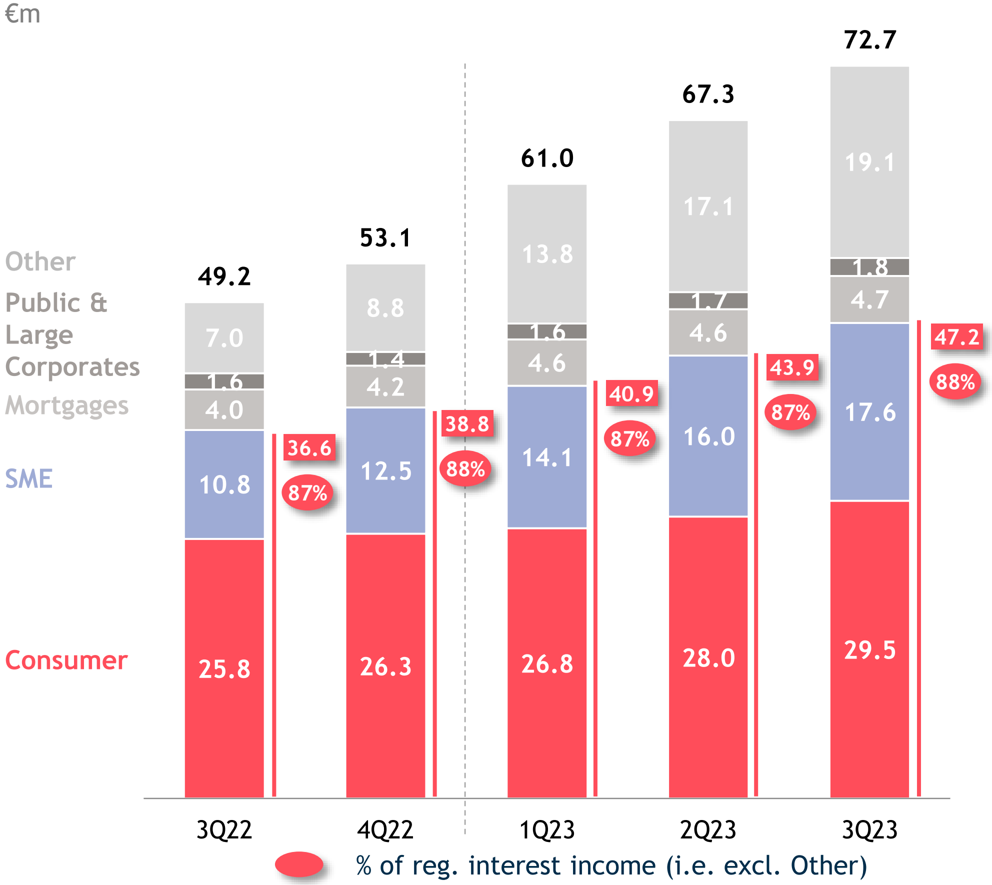


- Balanced development in 3Q23 with reduction in NPE volumes to €153m
- Post-model adjustment kept at 1H23’s level of €18.5m (YE22: €20.7m)

Financials: Interest Income Dynamics

Addiko Bank

Interest income by quarter[1]



- Increase in interest income driven by solid development in Consumer and SME business as well as higher income related to liquidity management and treasury supported by rate hikes
- Focus interest income up by 7.4% vPQ

Gross yield by quarter[2]

	3Q22	4Q22	1Q23	2Q23	3Q23
Consumer	6.8%	6.8%	7.0%	7.1%	7.2%
	6.4% new business	6.6% new business	7.5% new business	7.6% new business	7.8% new business
SME	3.7%	4.2%	4.7%	5.0%	5.3%
	4.1% new business	4.4% new business	5.3% new business	5.4% new business	5.7% new business
Public & Large Corporates	2.9%	3.3%	4.4%	4.8%	5.4%
Mortgages	3.4%	3.7%	4.4%	4.6%	4.8%

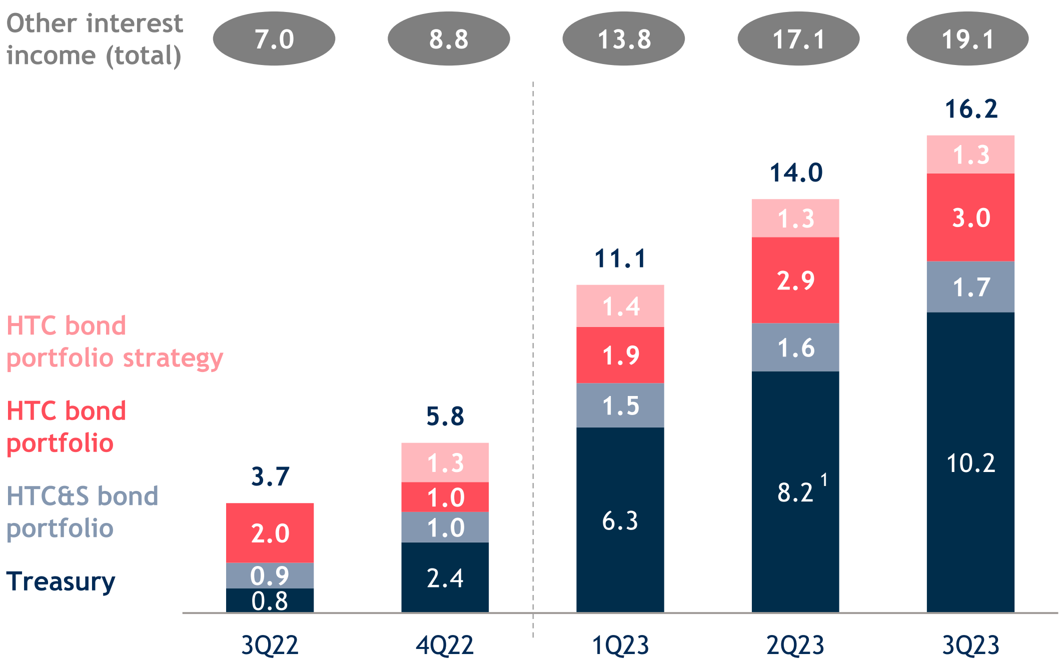
- Increasing new business yields in Consumer further inched up driven by rate environment and premium pricing
- SME yields continued to increase due to focus on smaller tickets with Micro and Small SMEs
- Mortgage and Public & Large Corp. in run-down mode

[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.

Financials: Breakdown of Other Interest Income

Treasury interest income by quarter

€m



- **HTC bond portfolio strategy:** interest income from the instruments held under the Hold-to-Collect (HTC) bond portfolio strategy in EU entities. This portfolio is steered as the HTC bond portfolio, based on the treasury investment strategy, but still classified as HTC&S due to the negative FMA feedback obtained in relation to the reclassification

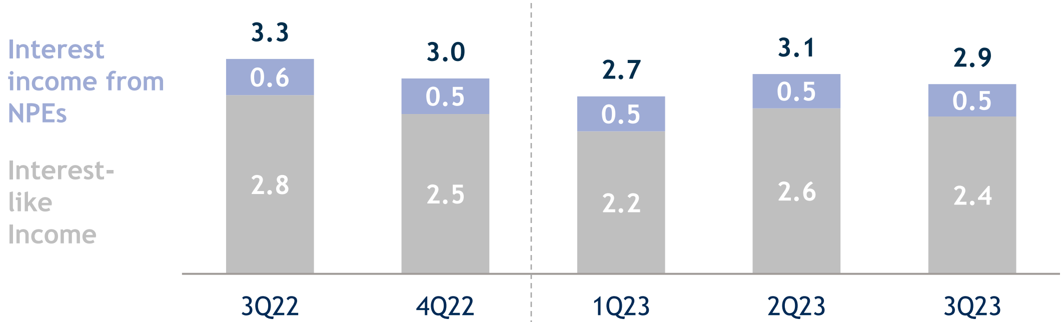
- **HTC bond portfolio:** New Hold-to-Collect (HTC) strategy implemented as of 1 July 2022
  - 3Q22 shows the interest income from the instruments classified as HTC from the beginning and includes, in addition, also the interest income of the reclassified instruments from the reclassification date
  - 4Q22 onwards show the reversal of the reclassification upon negative FMA feedback and consists of interest income from the instruments classified as HTC from the beginning of the investment

- **HTC&S bond portfolio:** interest income from the Hold-to-Collect-and-Sell (HTC&S) bond portfolio of the non-EU entities

- **Treasury:** 3Q23 mainly driven by income from cash at national and correspondent banks

Interest income from NPEs & interest like income by quarter

€m

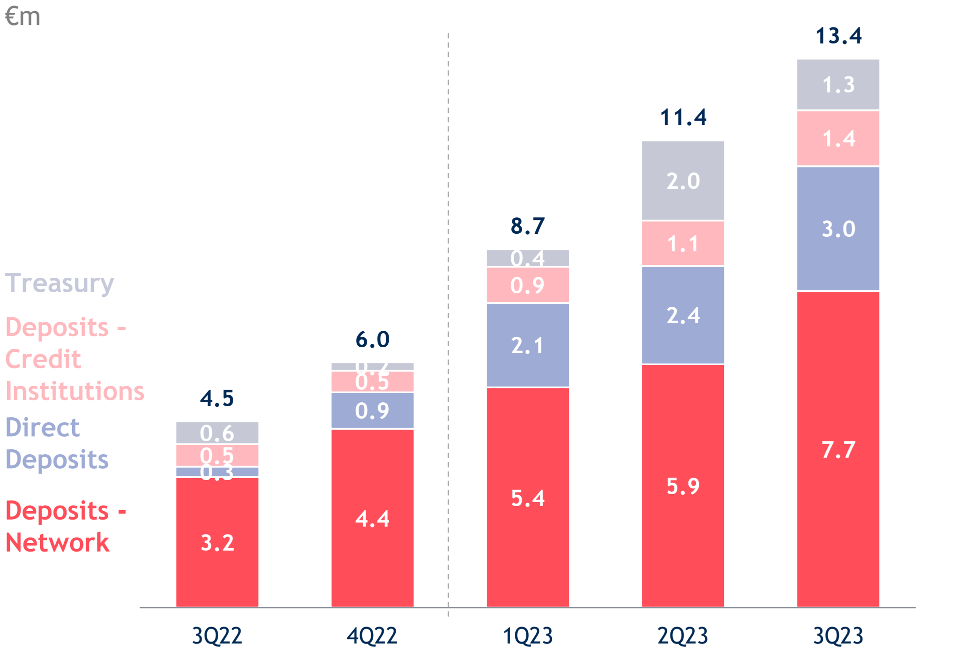


- **Interest income from NPEs:** stable due to limited NPE inflow

- **Interest like income** (i.e. fees accrued over the lifetime of the loan): Supported by higher new business activities

[1] Includes €0.3m from VAT refund in Montenegro.

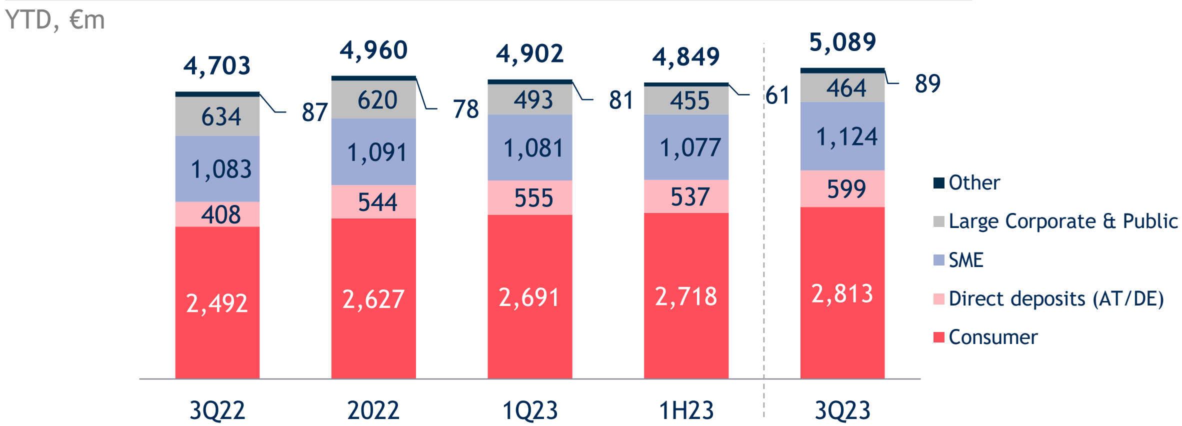
Interest expense by quarter



Cost of funding by quarter[1]

	3Q22	4Q22	1Q23	2Q23	3Q22
Deposits - Network	0.30%	0.40%	0.50%	0.55%	0.70%
Direct Deposits	0.23%	0.74%	1.52%	1.76%	2.12%
Group Cost of Funding[2]	0.37%	0.47%	0.69%	0.91%	1.01%

Stable customer deposit volumes



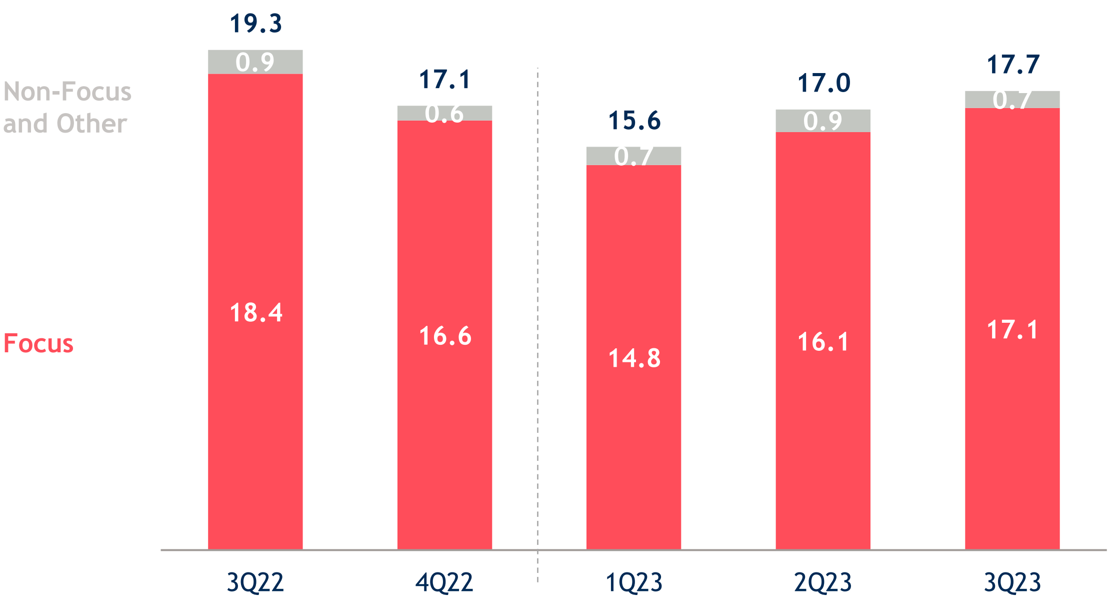
- **Customer deposit volume up to** €5,089m at 3Q23 (€4,894m at 1H23) - expected outflow in non-focus segments compensated by increased retail deposits reflected in Consumer
- **Costs for CSEE network deposits** continued to inch up during 3Q23 - following overall market trend
- **Pricing for direct deposits** up significantly in 3Q23 (predominantly tenors of 12 to 24 months), influenced by market development and intentional collection of term deposits
- **Share of a-vista/demand deposits further reduced** by 5pp to 63% as of 3Q23 (YE22: 68%) due to strategic decision to build-up term deposits

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

Addiko Bank

Net fee and commission income by quarter

€m



Key highlights

- **Net fee and commission income** continued recovery in 3Q23 mainly driven by higher card business, bancassurance and remaining FX/DCC business

- **Other products:** increased contribution from accounts & packages, residual FX/DCC and transactions continued, representing c. 74% of NCI
- **FX/DCC** at €5.9m, down c. 44% vs. 3Q22's €10.5m due to introduction of Euro in Croatia on 1 January 2023

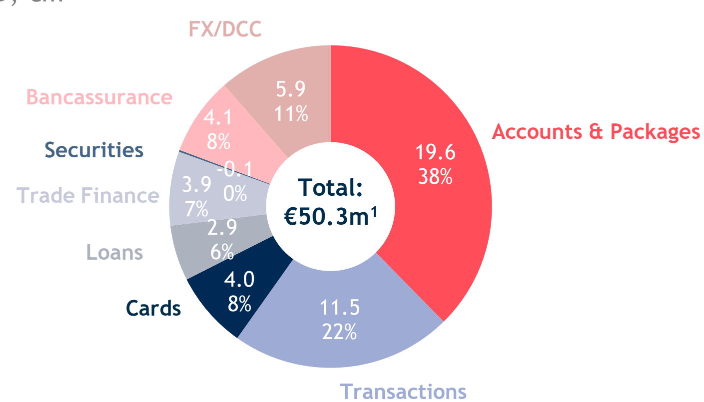
- **Consumer and SME segments continue to generate c. 96%** of net fee and commission income, with increasing contribution from the SME business

Focus

	3Q22	4Q22	1Q23	2Q23	3Q23
Consumer	61.2%	57.4%	59.1%	61.6%	61.0%
SME	38.8%	42.6%	40.9%	38.4%	39.0%

By product type

3Q23 YTD, €m



[1] Excludes €1.0m of negative contribution from "other".

Other income breakdown (YTD)

€m

	3Q22	3Q23
Deposit guarantee	-4.6	-4.5
1 Bank levies and other taxes	-1.9	-3.1
Recovery and Resolution Fund	-0.6	-0.2
Restructuring	0.0	-0.2
Other	1.2	-0.1
Other operating result	-5.9	-8.1
2 Net result on financial instruments	1.6	0.4
Other income	**-4.3**	**-7.7**

1 Higher bank levies and other taxes while lower frontloaded regulatory charges from the **recovery and resolution fund**

2 **Net result on financial instruments:** Development in line with new treasury investment strategy to keep the positions until maturity to collect interest income

Other result breakdown (YTD)

€m

	3Q22	3Q23
1 Legal provisions (net)	-14.9	-25.9
Impairments non-financial assets (net)	-0.2	-0.1
2 Modification gains/losses	0.0	-2.1
3 Provisions for operational risks	0.0	-4.6
Other result	**-15.2**	**-32.6**

1 **Legal provisions:** Mainly impacted by credit-linked and portfolio-based provisions for expected legal matters on Swiss-franc denominated loans in Croatia, Slovenia and Montenegro and costs for resolution of legacy legal claims

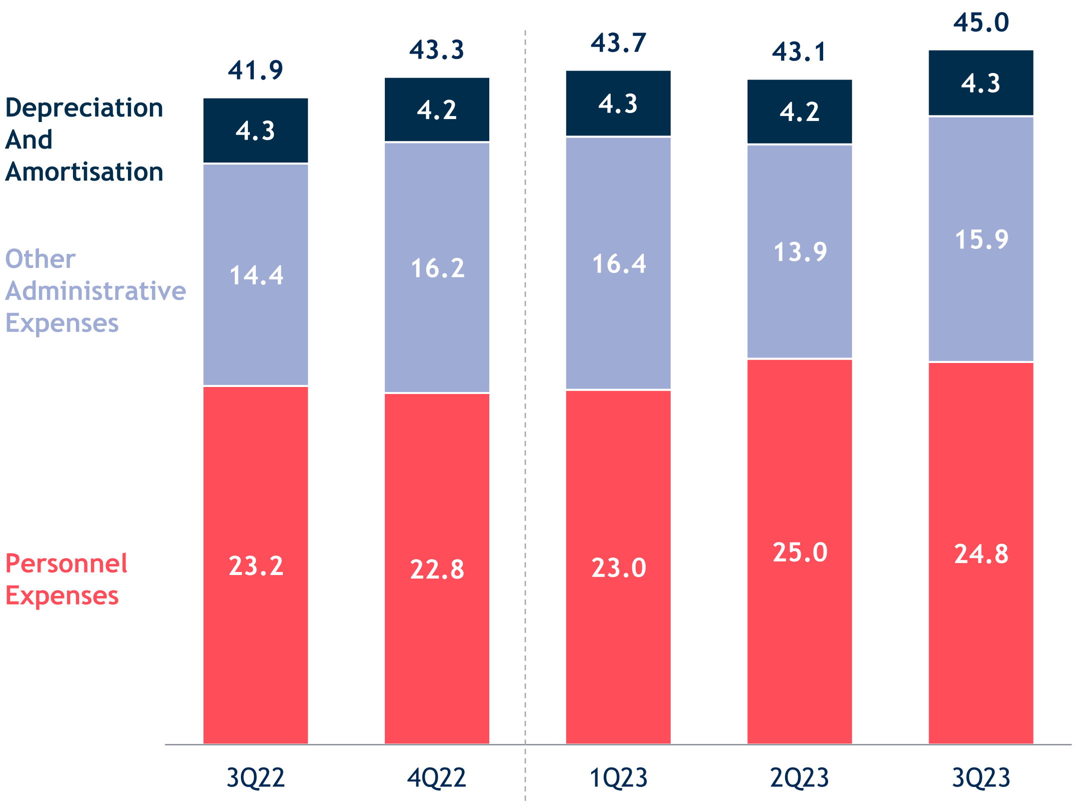
2 **Modification loss:** Includes provisions of €2.0m related to interest rate cap of 4.08% for housing loans adopted in September 2023 in Serbia (valid from 10/23 until 12/24)

3 **Provisions for operational risks (new position 2023):** Includes provisions connected with consumer protection initiatives and events related to operational banking risks

Financials: Development of Operating Expenses

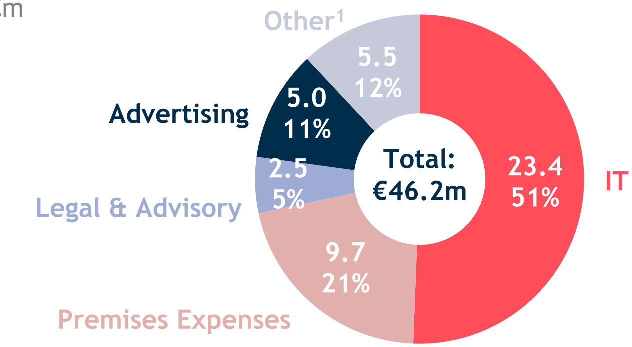
Operating expenses development by quarter

€m



Other Administrative expenses

3Q23 YTD, €m



- **Overall cost base up YoY driven by significantly elevated inflation**
- **Higher increases were contained** by targeted cost reduction initiatives; lower base achieved as a result of the Transformation Program
- **Updrift in costs mainly influenced by inflation related cost increases** (specifically staff expenses and index related cost increases) as well as accruals
- **Inflation has peaked but remains elevated leading to pressure on operating expenses going forward**, with further expected wage and index related cost increases

[1] Includes vehicle expenses, travel expenses, education expenses, expenses for legal form, other insurance and other.

Detailed balance sheet overview (YTD)

€m

	2019	2020	2021	2022	3Q23
Cash reserves	899.4	1,156.3	1,361.7	1,382.9	1,278.9
Investment Portfolio	1,135.1	965.5	1,044.8	1,084.4	1,222.0
Financial assets held for trading	38.5	36.4	32.6	22.8	31.8
Investment securities	1,096.6	929.0	1,012.2	1,061.6	1,190.1
Loans and advances	3,885.9	3,641.2	3,284.4	3,381.9	3,552.1
Loans and advances to credit institutions	14.0	56.5	5.7	89.2	69.1
Loans and advances to customers	3,871.9	3,584.7	3,278.7	3,292.7	3,483.1
Derivatives – hedge accounting	-	-	-	-	-
Tangible assets	85.9	78.8	70.6	61.6	58.6
Property, plant & equipment	81.8	74.0	65.5	57.3	55.0
Investment properties	4.1	4.7	5.1	4.3	3.5
Intangible assets	27.9	26.4	26.7	24.5	21.5
Tax Assets	25.7	25.2	26.9	42.4	39.0
Current tax assets	1.8	3.9	2.7	5.4	1.6
Deferred tax assets	23.9	21.3	24.1	37.0	37.4
Other assets	20.6	18.5	14.9	17.1	19.1
Non-current assets held for sale	3.1	2.7	12.3	1.6	1.8
Total assets	**6,083.6**	**5,914.5**	**5,842.3**	**5,996.4**	**6,192.9**
Deposits from credit institutions	233.9	196.2	174.6	128.5	143.5
Deposits from customers	4,831.2	4,728.1	4,708.2	4,959.6	5,065.9
Issued bonds, subordinated and supplementary capital	0.1	0.1	0.1	-	-
Other financial liabilities	56.4	49.0	50.8	48.8	72.9
Financial liabilities measured at amortized cost	**5,121.6**	**4,973.4**	**4,933.6**	**5,136.8**	**5,282.2**
Financial liabilities at fair value through profit or loss	-	-	-	-	-
Financial liabilities held for trading	6.0	4.9	2.3	3.1	5.0
Derivatives – hedge accounting	-	-	-	-	-
Total interest bearing liabilities	**5,127.6**	**4,978.2**	**4,935.9**	**5,140.0**	**5,287.3**
Provisions	66.9	58.2	69.9	83.4	103.6
Tax liabilities	0.0	26.3	5.8	0.6	2.9
Current tax liabilities	-	-	5.8	0.6	2.9
Deferred tax liabilities	0.0	-	-	0.0	0.0
Other liabilities	27.9	26.3	25.7	26.2	30.4
Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	**5,222.4**	**5,089.1**	**5,037.2**	**5,250.2**	**5,424.2**
Total shareholders' equity	**861.3**	**851.8**	**805.1**	**746.3**	**768.7**
Total liabilities and shareholders' equity	**6,083.6**	**5,914.5**	**5,842.3**	**5,996.4**	**6,192.9**

Addiko Bank

Detailed income statement overview (YTD)

€m

	2019	2020	2021	2022	3Q22	3Q23
Interest income calculated using the effective interest method	207.4	194.3	185.5	192.9	141.2	188.7
Other interest income	3.4	2.6	2.2	2.3	0.9	12.2
Interest expense	(27.8)	(22.3)	(18.2)	(18.7)	(12.8)	(33.5)
Net interest income	**183.0**	**174.7**	**169.5**	**176.4**	**129.3**	**167.5**
Fee and commission income	83.0	75.6	84.3	92.3	69.6	67.2
Fee and commission expense	(15.8)	(15.8)	(17.5)	(19.8)	(14.3)	(17.0)
Net fee and commission income	**67.2**	**59.8**	**66.8**	**72.5**	**55.4**	**50.3**
Net result on financial instruments	13.4	11.7	6.2	1.9	1.6	0.4
Other operating income	3.5	6.0	3.8	5.1	3.3	1.8
Other operating expenses	(23.4)	(19.8)	(20.3)	(14.3)	(9.2)	(9.9)
Operating income	**243.7**	**232.5**	**226.0**	**241.6**	**180.4**	**210.0**
Personnel expenses	(96.7)	(83.9)	(92.0)	(88.9)	(66.1)	(72.8)
Other administrative expenses	(73.3)	(65.9)	(61.1)	(61.8)	(45.5)	(46.2)
Depreciation and amortization	(19.1)	(19.9)	(18.0)	(17.4)	(13.1)	(12.9)
Operating expenses	**(189.1)**	**(169.7)**	**(171.1)**	**(168.0)**	**(124.7)**	**(131.9)**
Operating result before impairments and provisions (from YE20)	**54.6**	**62.8**	**54.9**	**73.6**	**55.6**	**78.1**
Other result (from YE20)	(19.4)	(8.1)	(20.9)	(27.0)	(15.2)	(32.6)
Operating result before change in credit loss expense (until 3Q20)	**35.2**	**54.7**	**34.0**	**46.6**	**40.5**	**45.5**
Credit loss expenses on financial assets	2.9	(48.4)	(13.2)	(15.4)	(16.3)	(9.5)
Result before tax	**38.0**	**6.3**	**20.8**	**31.2**	**24.2**	**36.0**
Taxes on income	(2.9)	(4.9)	(7.2)	(5.5)	(4.6)	(6.0)
Result after tax	**35.1**	**1.4**	**13.6**	**25.7**	**19.6**	**30.1**

Financials: Breakdown by Entity

Addiko Bank

	3Q23 YTD (€m, 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	53.0	42.6	15.7	14.5	30.2	9.1
	Net commission income	16.1	10.8	6.9	6.4	8.5	1.8
	Other income [1]	(1.2)	(0.5)	(0.6)	(0.7)	(1.5)	(0.9)
	Operating income	**67.9**	**52.9**	**21.9**	**20.1**	**37.2**	**10.0**
	Operating expenses	**(33.1)**	**(21.6)**	**(11.4)**	**(11.4)**	**(20.3)**	**(5.9)**
	Operating Result	**34.8**	**31.2**	**10.5**	**8.8**	**16.9**	**4.1**
	Other result	(18.5)	(3.8)	(0.4)	(0.9)	(3.7)	(0.7)
	Change in credit loss expenses	(2.0)	(5.0)	0.6	0.5	(4.6)	(0.1)
	Result before tax	**14.2**	**22.4**	**10.8**	**8.4**	**8.6**	**3.2**
Key Ratios	Net interest margin	3.1%	4.2%	4.2%	3.6%	4.5%	5.4%
	Cost / income ratio	47.8%	40.5%	50.5%	54.5%	52.4%	54.5%
	Loan-deposit ratio [2]	66.5%	89.8%	81.1%	64.7%	92.6%	97.9%
	NPE volume	55.1	30.1	16.4	10.1	29.0	12.8
	NPE ratio (CRB based)	3.9%	2.3%	3.6%	2.3%	3.6%	6.5%
	NPE ratio (on-balance loans) [3]	3.3%	2.4%	3.8%	2.5%	3.9%	5.7%
	NPE coverage ratio (provision)	83.9%	76.3%	79.0%	80.9%	74.7%	74.9%
Balance Sheet	Total assets	2,270	1,380	509	550	919	235
	Loans and receivables	1,153	1,034	343	285	634	165
	o/w gross performing loans	1,143	994	330	285	577	163
	Financial liabilities at amortised cost	1,818	1,165	411	446	701	197
	RWA	987	754	300	311	542	172

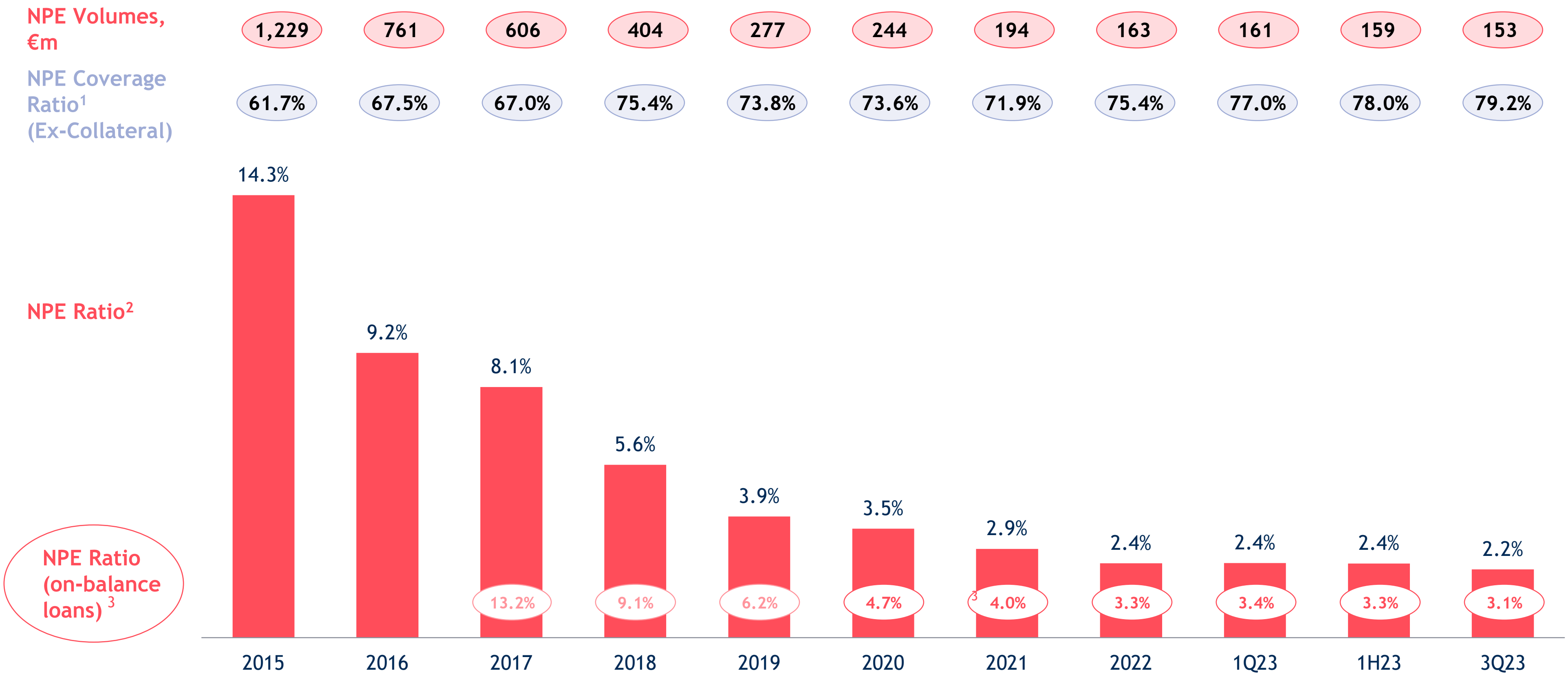
$\underbrace{\text{Zagreb + Ljubljana}}_{\text{Account for 60\% of Group assets}}$

Account for 60% 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)



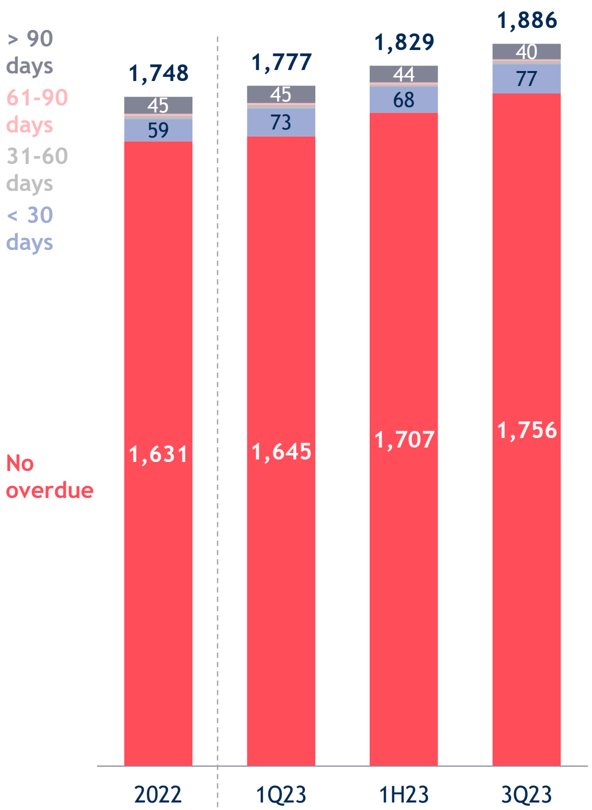
[1] Calculated as the sum of Stage-3 ECL stock divided by total non-performing exposure. [2] Calculated as non-performing exposure divided by total credit risk exposure. [3] NPE Ratio (on-balance loans) including exposure towards National Banks reflected as of YE 2020 (respective values excl. NB exposure: 2020: 5.9%, 2021: 5.2%, 2022: 4.4%, 1Q23: 4.3%, 1H23: 4.1%, 3Q23: 3.9%).

Risk: Robust Asset Quality in Portfolios

Focus

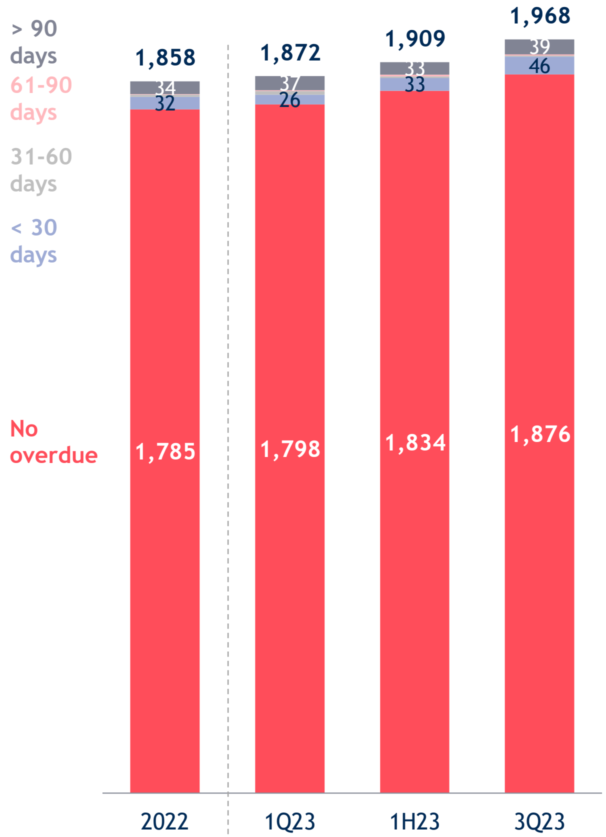
Consumer

€m, rounded



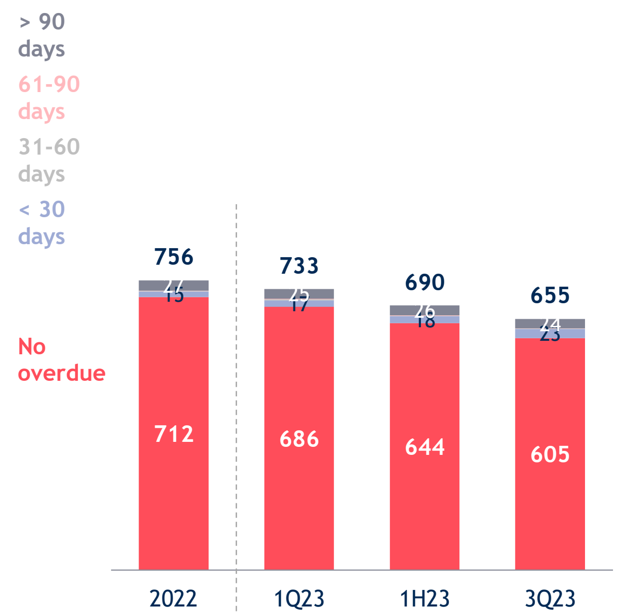
SME

€m, rounded



Non-Focus

€m, rounded

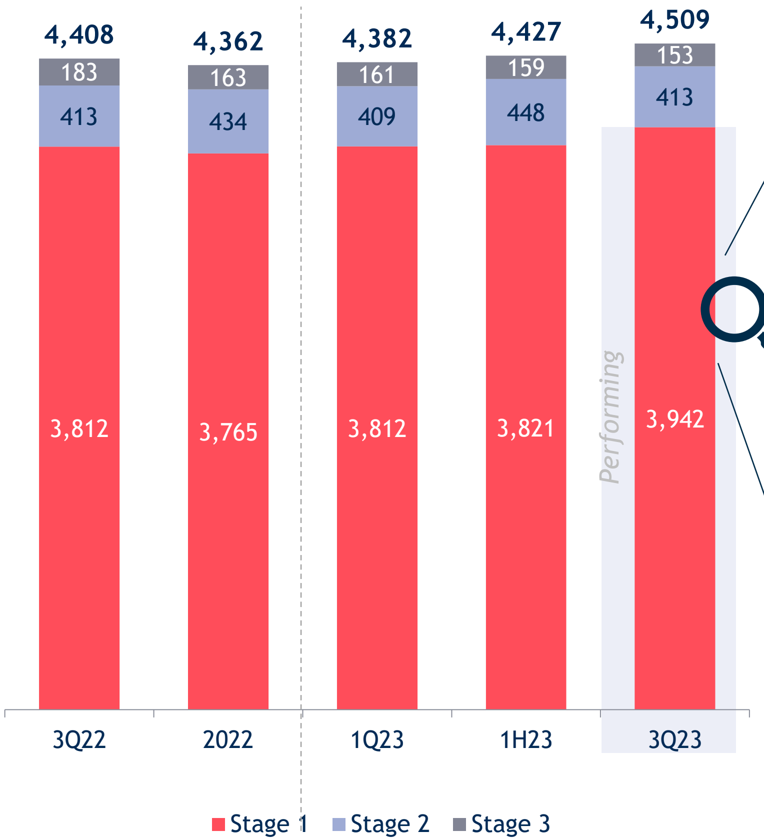


	Consumer 2022	Consumer 1Q23	Consumer 1H23	Consumer 3Q23	SME 2022	SME 1Q23	SME 1H23	SME 3Q23	Non-Focus 2022	Non-Focus 1Q23	Non-Focus 1H23	Non-Focus 3Q23
>90 days	2.6%	2.5%	2.4%	2.1%	1.8%	2.0%	1.7%	2.0%	3.6%	3.5%	3.7%	3.7%
1 to 90 days	4.1%	4.9%	4.3%	4.7%	2.1%	2.0%	2.2%	2.7%	2.2%	2.9%	2.9%	3.8%
No overdue (%)	93%	93%	93%	93%	96%	96%	96%	95%	94%	94%	93%	92%

Risk: Provision Coverage Evolution

Stage 1, 2 and 3 assets[1]

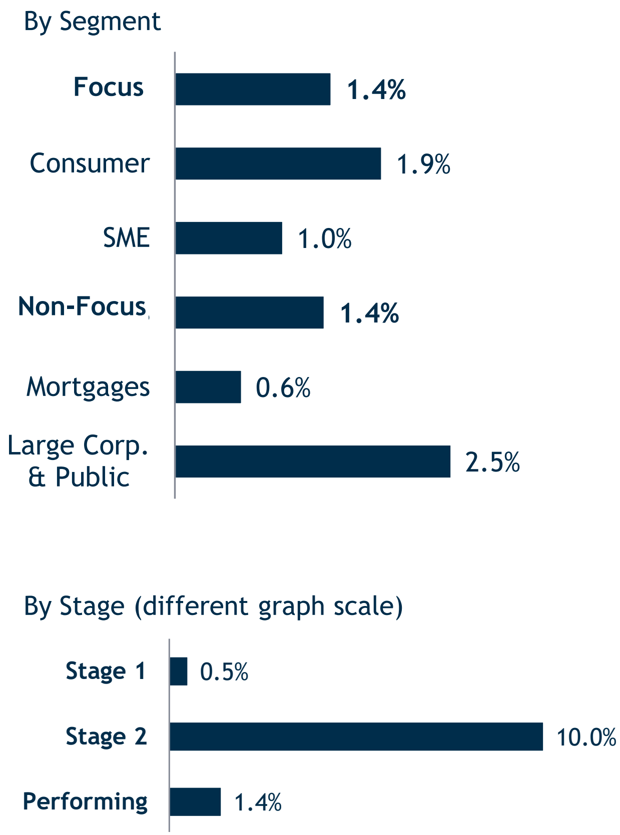
€m



	3Q22	2022	1Q23	1H23	3Q23
Stage 3	4%	4%	4%	4%	3%
Stage 2	9%	10%	9%	10%	9%
Stage 1	86%	86%	87%	86%	87%

Business segments: Stage 1 & 2 (Performing) coverage[1]

3Q23 (YTD)

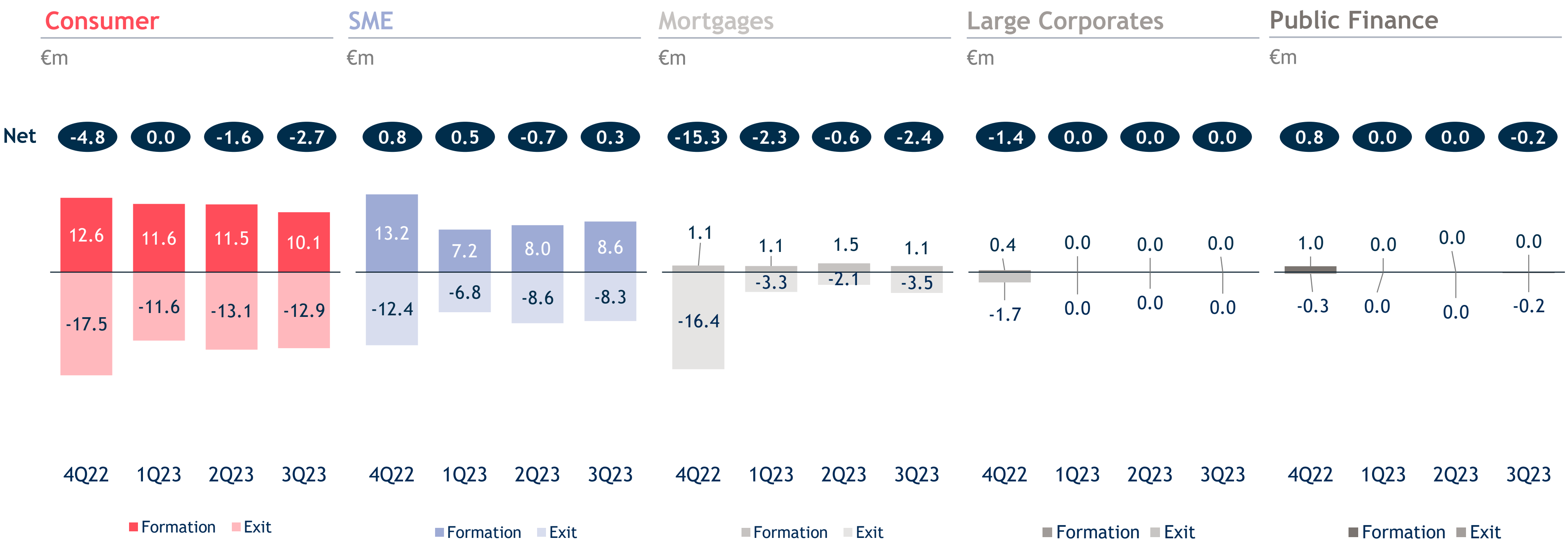


ECL coverage (YTD)

	1H22	1Q22	2022	3Q22
Focus	1.6%	1.7%	1.7%	1.9%
Consumer	2.0%	2.1%	2.1%	2.8%
SME	1.2%	1.2%	1.3%	1.0%
Non-Focus	1.3%	1.3%	1.4%	1.5%
Mortgages	0.8%	0.8%	0.8%	0.9%
Large Corp. & Public	2.2%	2.2%	2.3%	2.4%
Stage 1	0.6%	0.6%	0.6%	0.7%
Stage 2	9.6%	11.3%	11.0%	11.6%
Performing	1.5%	1.6%	1.7%	1.8%

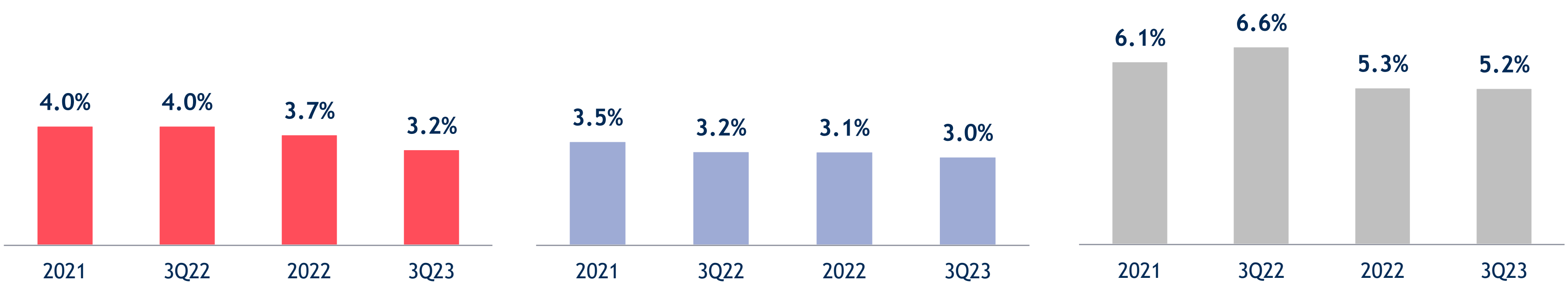
[1] Excluding Corporate Center.

Quarterly NPE formation & exit - group level



Risk: NPE and Cost of Risk Development

	Focus – Consumer €m				Focus – SME €m				Non-Focus[3] €m			
	2021	3Q22	2022	3Q23	2021	3Q22	2022	3Q23	2021	3Q22	2022	3Q23
NPE Coverage Ratio (Excl. Collateral)[1]	78.8%	79.3%	78.7%	80.2%	64.1%	76.3%	68.6%	76.3%	72.4%	81.2%	79.9%	82.5%
NPE Ratio[2]	4.0%	4.0%	3.7%	3.2%	3.5%	3.2%	3.1%	3.0%	6.1%	6.6%	5.3%	5.2%
Total NPE	*63*	*70*	*65*	*61*	*62*	*58*	*58*	*59*	*69*	*56*	*40*	*34*
Credit Risk Exposure	*1,579*	*1,742*	*1,748*	*1,886*	*1,766*	*1,827*	*1,858*	*1,968*	*1,129*	*839*	*756*	*655*
Credit Loss Expenses (YTD)	€(15.9)m *Impairments*	€(10.6)m *Impairments*	€(9.0)m *Impairments*	€(8.0)m *Impairments*	€(5.4)m *Impairments*	€0.6m *Releases*	€(12.5)m *Impairments*	€(5.7)m *Impairments*	€8.0m[4] *Releases*	€1.3m[4] *Releases*	€6.0m[4] *Releases*	€4.5m[4] *Releases*



[1] Calculated as the sum of total Stage-3 ECL stock 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 (release of €1.98m in 2021, release of €0.02m in 3Q22, impairment of €-0.05m in 2022 and impairment of €-0.26m in 1Q23).

Risk: NPE and Cost of Risk Development by Business Segment

Addiko Bank

Consumer

€m

	2021	2022	3Q23
NPE Coverage Ratio[1]	78.8%	78.7%	80.2%
NPE Ratio[2]	4.0%	3.7%	3.2%
Total NPE	*63*	*65*	*63*
Total Credit Risk Exposure	*1,579*	*1,748*	*1,829*
Credit Loss Expenses (YTD)	€(15.9)m *Impairments*	€(9.0)m *Impairments*	€(8.0)m *Impairments*

SME

€m

	2021	2022	3Q23
NPE Coverage Ratio[1]	64.1%	68.6%	76.3%
NPE Ratio[2]	3.5%	3.1%	3.0%
Total NPE	*62*	*58*	*58*
Total Credit Risk Exposure	*1,766*	*1,858*	*1,909*
Credit Loss Expenses (YTD)	€(5.4)m *Impairments*	€(12.5)m *Impairments*	€(5.7)m *Impairments*

Mortgages

€m

	2021	2022	3Q23
NPE Coverage Ratio[1]	77.6%	77.4%	80.2%
NPE Ratio[2]	9.4%	5.8%	5.3%
Total NPE	*56*	*27*	*24*
Total Credit Risk Exposure	*590*	*461*	*417*
Credit Loss Expenses (YTD)	€7.6m Releases	€8.4m *Releases*	€3.7m *Releases*

Large Corporates

€m

	2021	2022	3Q23
NPE Coverage Ratio[1]	53.5%	91.0%	91.2%
NPE Ratio[2]	2.6%	4.5%	5.1%
Total NPE	*11*	*11*	*11*
Total Credit Risk Exposure	*437*	*234*	*222*
Credit Loss Expenses (YTD)	€(2.1)m Impairments	€(1.6)m Impairments	€0.2m *Releases*

Public Finance

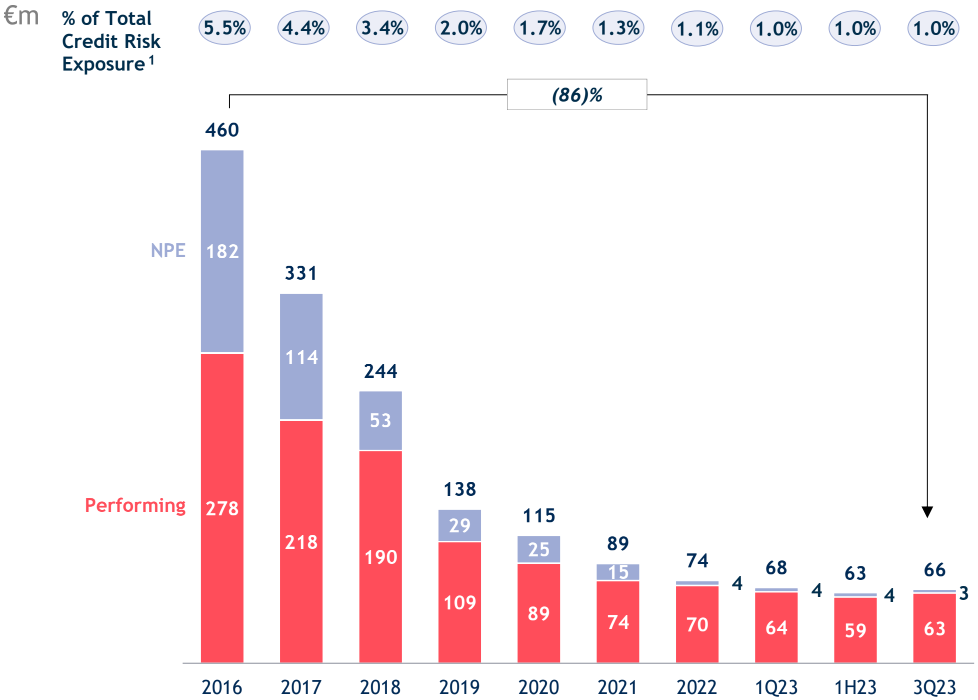
€m

	2021	2022	3Q23
NPE Coverage Ratio[1]	40.6%	61.8%	65.8%
NPE Ratio[2]	2.3%	4.5%	5.4%
Total NPE	*2*	*3*	*3*
Total Credit Risk Exposure	*101*	*61*	*50*
Credit Loss Expenses (YTD)	€0.5m Releases	€(0.8)m Impairments	€0.6m *Releases*

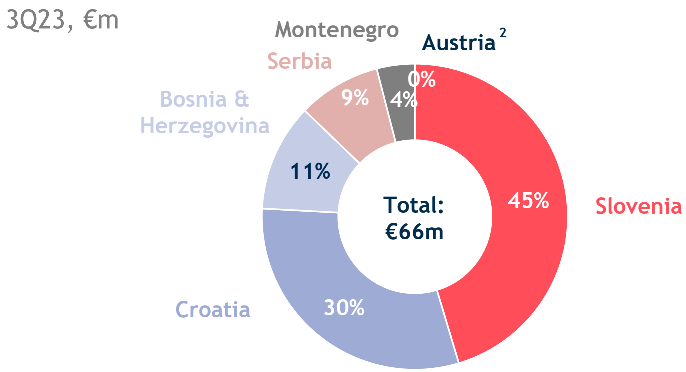
[1] Calculated as the sum of total Stage-3 ECL stock divided by total non-performing exposure.
[2] Calculated as non-performing exposure divided by total credit risk exposure.

Risk: CHF Loans Significantly Managed Down

CHF portfolio overview



CHF credit risk exposure by countries



[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.

CHF status across countries

Slovenia

- Several legislative initiatives on CHF loans were launched, but ultimately rejected because the parliamentary constitutional service classified these drafts as unconstitutional and unlawful under European law
- 02/22: the Parliament passed draft CHF law which came into force the same month. Estimated worst-case damage was at €100-110m
- 03/22: CHF Law was suspended by the Constitutional Court ("CC")
- 12/22: CC declared the CHF Law as unconstitutional due to its non permissible retroactive effects
- 1H/23 Supreme Court (SC) supported by CC tightened its decision-making practice in CHF cases establishing retroactively higher requirements for the information duty vis-á-vis customers

Croatia

- 09/15: Conversion Law enacted
- 09/19: Supreme Court (SC) confirmed ruling of high courts that FX clauses in CHF loans including interest rate clauses are null and void
- 02/20: SC declared contract annexes regarding conversions to be valid (i.e. already converted loans can't file another lawsuit for compensation)
- 05/22: According to the CJEU, CHF loans do not fall under the Consumer Protection Directive as the Conversion Law 2015 created a balance between banking and consumer rights (which can be assumed in principle, but requires confirmation from the local courts)
- 12/22: SC rendered statements entitling borrowers of converted loans to request additional default interest on overpaid amounts until conversion date - without containing an indication on the calculation method. These statements are legally not binding to lower courts until confirmed in an individual case with the SC. Later on, such decision in an individual case was taken but did not become effective as it was blocked by the Record Service
- 06/23: High Court in Varaždin ruled that clients of converted CHF cases are not entitled to further payments; case brought to SC in 3Q23 in addition to other cases that were ruled against banks in other courts

Serbia

- Law enacted end of 4/2019

Bosnia & Herzegovina

- 10/17: Conversion Law Draft was voted down by parliament in favour of a widely accepted voluntary offer
- 09/20: Vote for Draft Conversion Law was withdrawn
- 01/21: Draft Conversion Law put to vote again; Parliament stated that all objections and facts needed to be attached to draft
- Q4/21: Bosnian CHF Association announced that there is no need for a CHF Law since almost 91% of the loans were settled

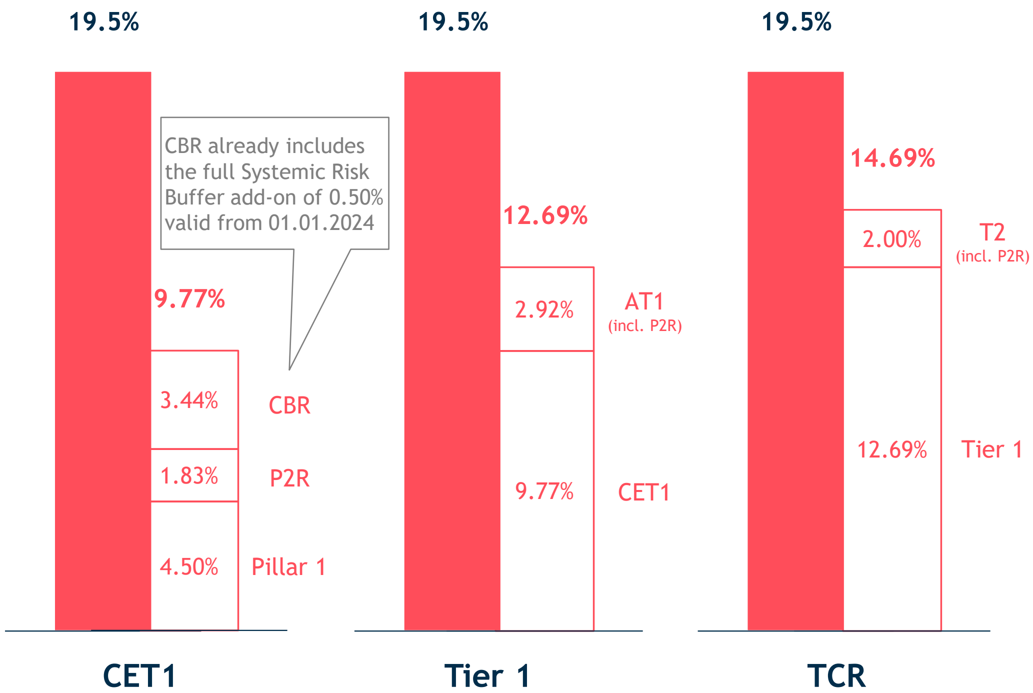
Montenegro

- 07/15: CHF conversion law enacted and amended in 09/16
- 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
- 04/23: CC awarded one plaintiff right to litigation costs despite withdrawal of CHF claims due to execution of conversion

Capital: Capital Requirements & Guidance Going Forward

Addiko Bank

Capital requirements as of 2023 (excluding P2G)



CET1/ TCR Addiko, fully-loaded as of 3Q23

Regulatory requirements as of 1 January 2024 (based on SREP valid in 2023)

P2R (2023)

- Unchanged at 3.25% (no change expected for 2024)
- At least 56.25% must be held in CET1 capital and at least 75% in Tier 1 capital
- Yearly review as part of SREP

Combined Buffer Requirement (CBR)

- Systemic Risk Buffer for Addiko Group: 0.25% as of January 2023, increase to 0.50% as of January 2024
- Local Countercyclical Buffers:
  - 0.50% in Slovenia as of March 2023
  - 0.50% in Croatia as of March 2023, increase to 1.00% as of December 2023
  - Local buffers partially impact Group CBR

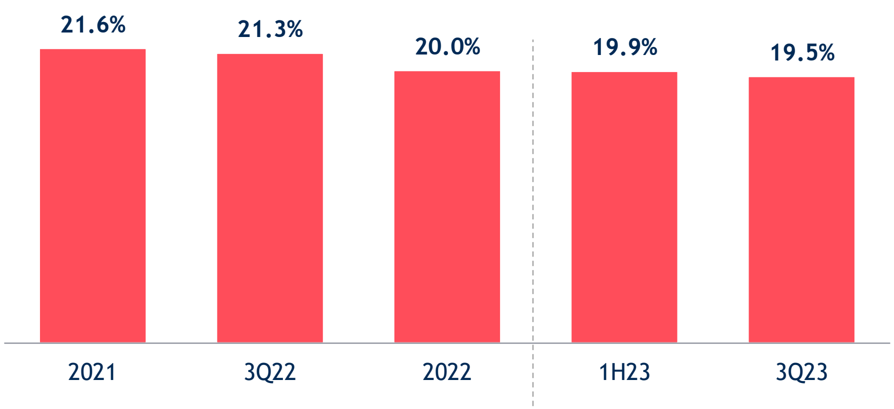
	YE22	YE23	1.1.24
Capital Conservation Buffer	2.50%	2.50%	2.50%
Countercyclical Buffer	-	0.44%	0.44%
Systemic Risk Buffer	-	0.25%	0.50%
Total	**2.50%**	**3.19%**	**3.44%**

P2G (2023)

- P2G at 3.25%
- New SREP draft foresees decrease to 3.00% in 2024
- To be held in CET1, applicable to all capital stacks
- Yearly review as part of SREP

Breakdown of capital position[1]

Fully-loaded

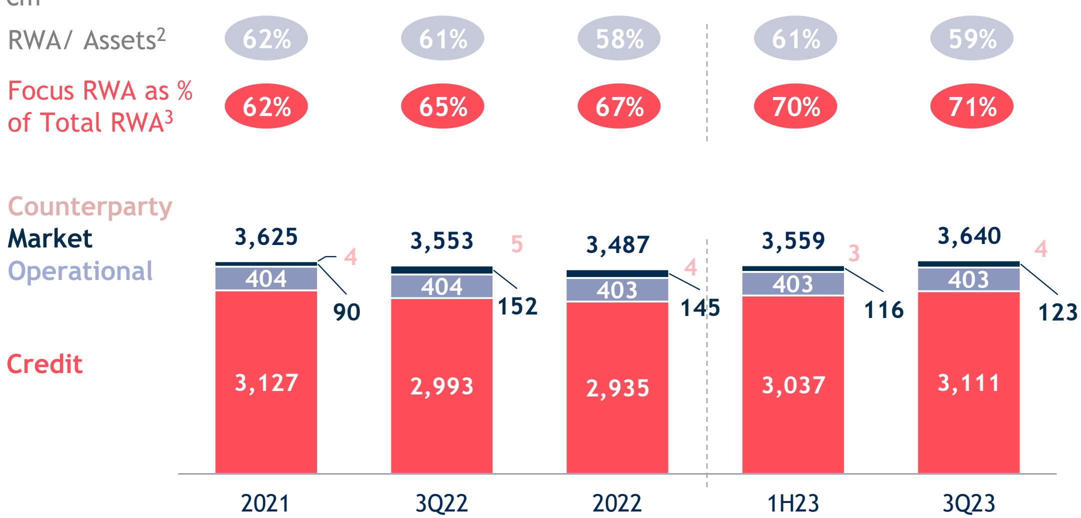


Addiko is using the **standardised approach** for its RWA calculation with most of its RWAs stemming from credit risk

Expiration of IFRS 9 transitional capital rules as of 1 January 2023 leading to no difference between transitional and the fully loaded regulatory capital

RWA breakdown (transitional until 2022)

€m



Equity to CET1 bridge

€m	2019	2020	2021	2022	3Q23
Equity attr. to parent	**861.3**	**851.8**	**805.1**	**746.3**	**768.7**
Minorities	-	-	0.0	(0.0)	(0.0)
Share-based payments	-	-	(0.5)	(0.5)	(2.0)
Interim profit	-	-	-	-	(30.1)
Dividends deducted from capital	(40.0)	(46.6)	-	(23.6)	0.0
Additional value adjustments	(1.1)	(1.0)	(1.1)	(1.1)	(1.0)
Intangible assets	(27.9)	(19.2)	(16.1)	(15.4)	(13.4)
Deferred tax assets	(16.4)	(11.6)	(10.4)	(10.3)	(10.7)
IFRS 9 transitional rules	34.0	50.1	27.1	10.0	0.0
FVTOCI transitional rules (art 468 CRR)	-	-	-	31.0	0.0
CET1 Capital (transitional)[4]	**809.8**	**823.5**	**804.3**	**736.5**	**711.5**
CET1 Capital (fully loaded)	775.8	773.4	777.1	695.4	711.5
Total Risk Weighted Assets (transitional)	**4,572**	**4,053**	**3,625**	**3,487**	**3,640**
Total Risk Weighted Assets (fully loaded)	4,536	4,003	3,598	3,481	3,640

[1] Full year numbers include profit and dividend deduction, interim figures excl. accrued interim profit and dividend deduction.
[2] Calculated as total RWA divided by total assets.
[3] Based on segment credit RWA (i.e. excl. operational / market / counterparty RWA). Total RWA excl. Corporate Center.
[4] Expiration of IFRS 9 transitional capital rules as of 1 January 2023 leading to no difference between transitional and the fully loaded regulatory capital

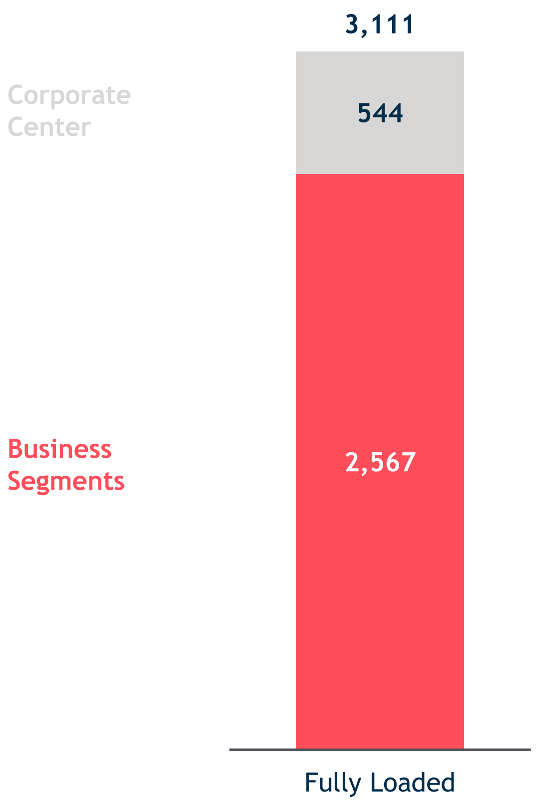
Capital: Credit Risk RWA in Focus vs. Non-Focus

Addiko Bank

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

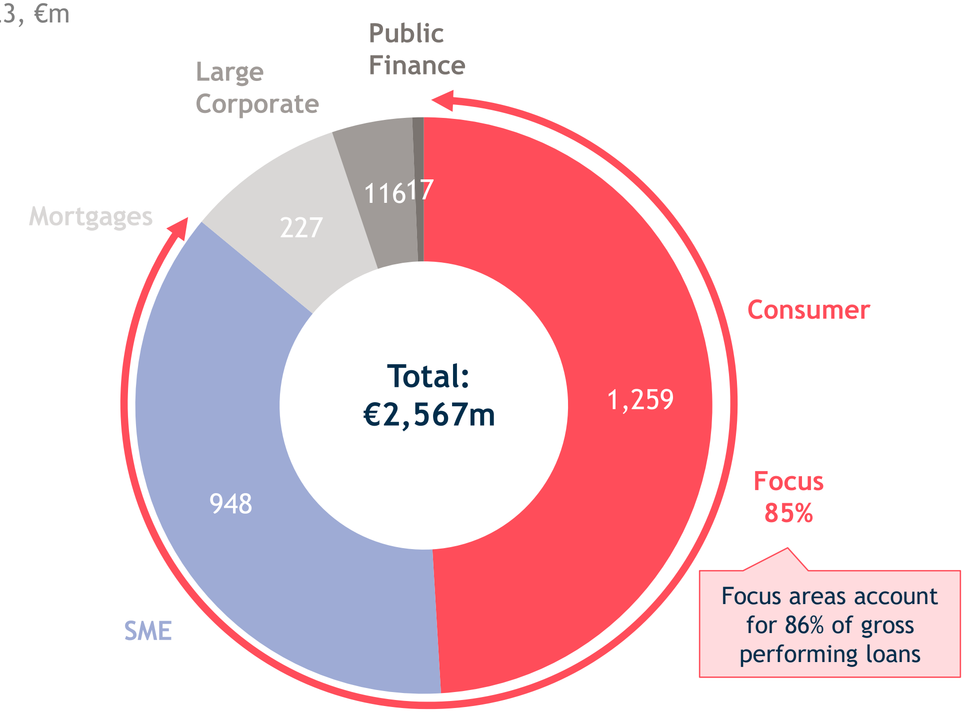
Credit risk RWA

3Q23, €m



Credit risk RWA: breakdown by segment[1]

3Q23, €m



Credit risk RWA: allocated capital[1]

3Q23, €m

	@3Q23 capital ratio 19.5% fully-loaded	@Capital ratio 18.6% fully-loaded
Focus	431	411
Non-Focus	70	67

[1] Excluding Corporate Center of €544m credit RWAs (fully loaded).

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Addiko Bank

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VIENNA, 2023

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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 is a specialist banking group focusing on providing banking products and services to Consumer and Small and Medium-sized Enterprises (SME) in Central and South-Eastern Europe (CSEE). The 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 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 30 September 2023 approximately 0.9 million customers in CSEE using a well-dispersed network of 154 branches and modern digital banking channels.

Based on its 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") are subject of an accelerated run-down process, thereby providing liquidity and capital for the growth in its Consumer and SME lending.