YE22 Results Presentation

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8 March 2023

Addiko Bank

Key Highlights 2022

Addiko Bank

Earnings & Asset Quality

- **2022 net profit at** €25.7mn (YE21: €13.6mn), 2022 EPS at €1.32
  - Fourth quarter result after tax €6.1mn (3Q22: €7.0mn, 2Q22: €6.1mn, 1Q22: €6.5mn)
  - Cost of Risk at 47bps or €15.4mn including prudent management overlay
- **Return on Tangible Equity** (@14.1% CET1 ratio) at 4.5% YTD (YE21: 2.5%)
- **Operating result** up by 34% YoY to €73.6mn reflects improved operative income generation and effective cost management
- **NPE volume down to €163mn** (YE21: €194m) and reduced NPE ratio (on-balance loans) at 3.3% (YE21: 4.0%), **NPE coverage** at **75.4%** (YE21: 71.9%)
- **New share buyback** in preparation
- **Dividend of €23.6mn/€1.21 per share for 2021 & 2022** to be proposed to AGM

Business Development

- **Double-digit YoY growth in Consumer and SME** on the back of Transformation Program
- **Positive momentum in NBI** (>5% growth YoY) **& strong new business in focus** (>20% YoY)
- **Brand repositioning with Oskar as brand ambassador showing traction**
- **Non-focus book reduction** accelerated (down by 31% YoY) in line with strategy
- **Transformation Program closed** with YE2022, **Acceleration Program** as successor

Funding, Liquidity & Capital

- **Funding situation remained solid** with €5.0bn customer deposits and LCR above 300%
- Transitional **CET1 ratio of 21.1%**, fully-loaded CET1 ratio of 20.0% (YE21: 22.2% and 21.6%, respectively), reflecting:
  - Already deducted the proposed dividend of €23.6mn
  - 3Q22's reclassification of treasury portfolio reversed upon negative FMA opinion

Key Topics

Addiko Bank

Reclassification of Financial Assets	• **Opinion from auditor for mandatory reclassification** of treasury portfolio in EU entities obtained and executed in 3Q22 due to the change in the overall strategy of the bank • **Pre-clearance procedure** initiated with FMA resulted in negative feedback in January 2023 • Based on **feedback from FMA**, the portfolio existing before the new treasury investment strategy **must be classified Hold-to-Collect-and-Sell (HTC&S) and measured at fair value**
Regulatory Environment	• **Rejected CHF law in December 2022**: Constitutional Court of Slovenia declared **CHF Law** as **unconstitutional and void** • **New Systemic Risk Buffer** in Austria**, new Countercyclical Buffers** in Croatia and Slovenia, both increasing capital requirement of Addiko Group going forward • **MREL target** anticipated for Addiko Bank Slovenia
Dividend	• **Dividend proposal of €23.6mn** to AGM on 21 April 2023 resulting in a **DPS of €1.21** • Dividend corresponds to **60% of net profits for 2021 and 2022,** distributed as **capital repayment** • Dividend payment date on 4 May 2023 (record date on 3 May 2023)
ESG	• **ESG** action plan **on track** • Addiko's **ESG strategy** and indicators **published**

Guidance 2022 Confirmed by Actuals

Addiko Bank

Outlook 2022

For the full year 2022 the Group delivered:

Outlook 2022 (as revised upwards in 1H22)	2022 results
Gross performing loans: c. €3.3bn with >10% growth in focus	€3.3bn with 11% ✓
Net Banking Income: above €240mn	€248.9mn ✓
Operating expenses: below €167mn due to increased inflationary pressures, excluding Euro implementation in Croatia (mid-single digit euro million cost)	€164.1mn (excl. €3.9mn Euro implementation) ✓
Total Capital Ratio: above 18.6% on a transitional basis	21.1% ✓
Sum of other result and credit loss expenses on financial assets: c. 1% on average net loans and advances to customers	1.3% i

Sum of other result and credit loss expenses on financial assets

- At end of December 2022 the Supreme Court of Croatia rendered statements regarding the entitlement of borrowers with a converted CHF loan, who have already been compensated during the conversion law 2015, to request additional default interest on overpaid amounts until the conversion date
- These statements are not legally binding to lower courts but must be confirmed in an individual case with the Supreme Court
- The statements do not contain an indication on a calculation method for such compensation
- Addiko decided to increase provisioning in 4Q22 to reflect its understanding of the statements

Achievements of the Transformation Program

Goals Achieved

- 18-month Transformation Program **launched with 1H21 results, closed by year-end 2022**
- **Significant business momentum and revenue growth** achieved, **Addiko brand repositioned**
- **Efficient cost management** delivered in parallel to boosting revenue growth
- **Major reduction of NPEs**

1H21-YE22 (18 months)

1 Business growth

Boosted growth in focus areas

+11% YoY Focus Growth	+24% YoY New Business In focus	>5% YoY NBI Growth of total portfolio

Accelerated growth in focus areas with significant digital push

2 Costs

Aligned organization & costs with specialist strategy

OPEX below plan, despite inflation	CIR down to 67% (vs. 72% at YE21)	7% JAWS[1]

Sustainable reduction of costs addressed

3 Special topics

Tackled special topics proactively

NPE reduction -€31mn	RWA reduction -4%	Non-focus down by -31%

Further risk reduction & structural optimization

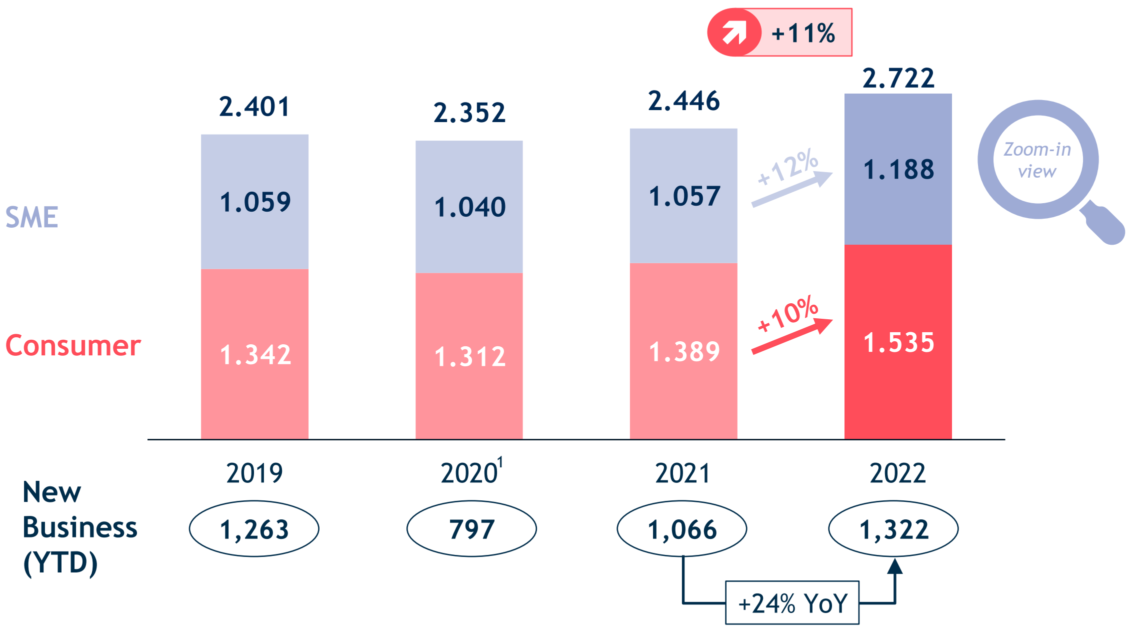
[1] JAWS = net banking income growth minus operating costs growth (incl. €3.9mn for Euro implementation project in in Croatia).

Strong Growth in Focus Portfolio

Addiko Bank

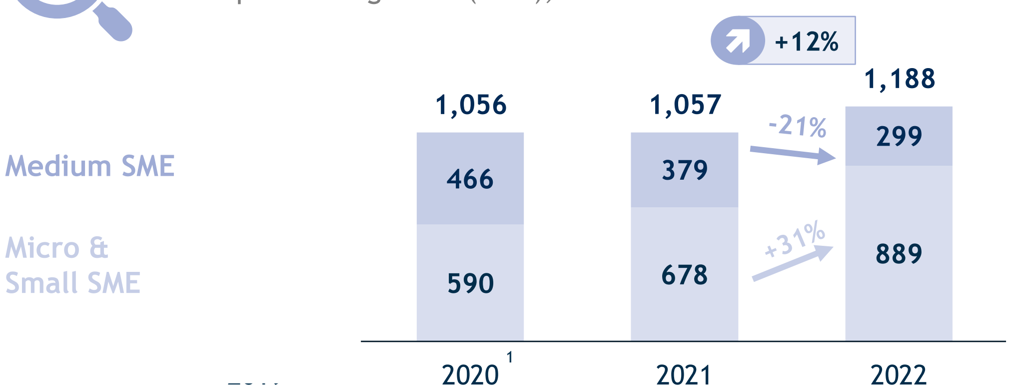
Focus portfolio development

Gross performing loans (€mn)



Portfolio shift towards smaller SMEs

Gross performing loans (€mn), different scale



Development during 2022

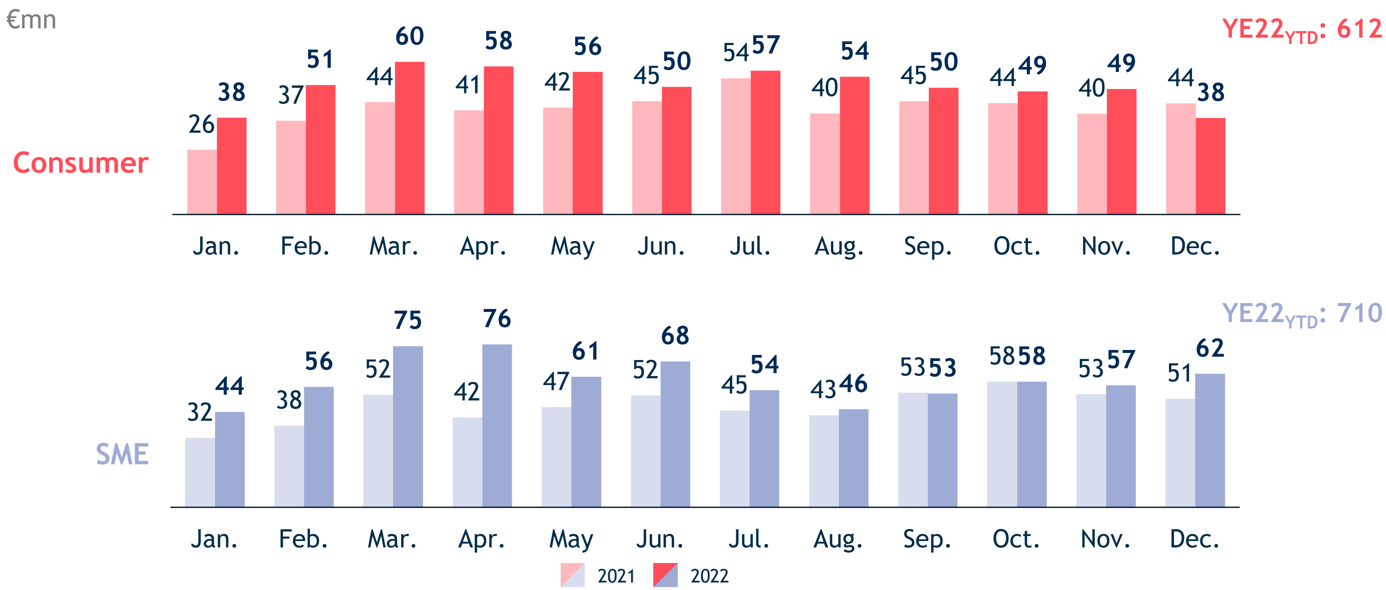
- **Transformation Program, launched in 1H21, continued to yield strong business results in 2022**
- **YTD growth in focus book at 11% during 2022** (even +17% when excluding the medium SME loan book)
- **New business generation up 24% YoY,** despite continuous tightening of underwriting criteria
- **Focus book at 82%** of gross performing loans (Mid-Term target: >95%)
  - Consumer book **grew by 10%** YoY
  - SME book **up 12%** YoY, lending to medium SMEs to be further reduced ging forward
  - Micro & Small SME book **significantly up by 31%** YoY
- **Underwriting criteria continue to be calibrated** to current environment
- **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).

GDP forecasts[1] (%, real growth)

		Forecasts					
	2022E Base	2023E Base	2024E Base	2023E Pessimistic	2024E Pessimistic	2025E Base	2026E Base
Slovenia	5.7%	1.9%	3.0%	(2.8%)	(0.2%)	3.3%	2.8%
Croatia	5.0%	2.5%	3.3%	(1.6%)	0.7%	4.8%	3.3%
Serbia	3.6%	1.9%	3.1%	(5.8%)	(4.1%)	3.5%	3.5%
Bosnia & Herzegovina	2.6%	1.5%	2.7%	(4.6%)	(2.6%)	2.9%	2.9%
Montenegro	5.1%	2.6%	3.3%	(5.2%)	(3.5%)	3.3%	4.0%
Euro Area	3.1%	0.2%	1.9%	(2.9%)	0.7%	1.9%	1.8%

New business continued during 2022



- Global economy strongly affected by the consequences of **Russia's war in Ukraine** and the **turmoil on energy markets**
- **Effects propagate through** inflation, rising costs of credit and decline in external demand
- **Inflation to remain a key** theme in 2023 but broadly expected to remain stable between 5% and 8%
- Further **tightening of monetary policy** may slow down economy
- **Positive outlook for CSEE** driven by sustainable recovery and strong household consumption
- War in Ukraine continues to be **major cause for uncertainty**
- In light of a changing global and business environment, 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).

Foundations Set to Become the Leading Specialist Bank for Consumer & SME Customers in the CSEE Region

Addiko Bank

Business Update

Consumer

- **New business:** up 22% YoY driven by digital channel & 350 new partnerships
- **Pricing:** Repricing of loans to premium positioning in 4Q22
- **NCI:** 12% YoY with higher packages & card sales
- **Brand Repositioning:** Customer growth: >150%

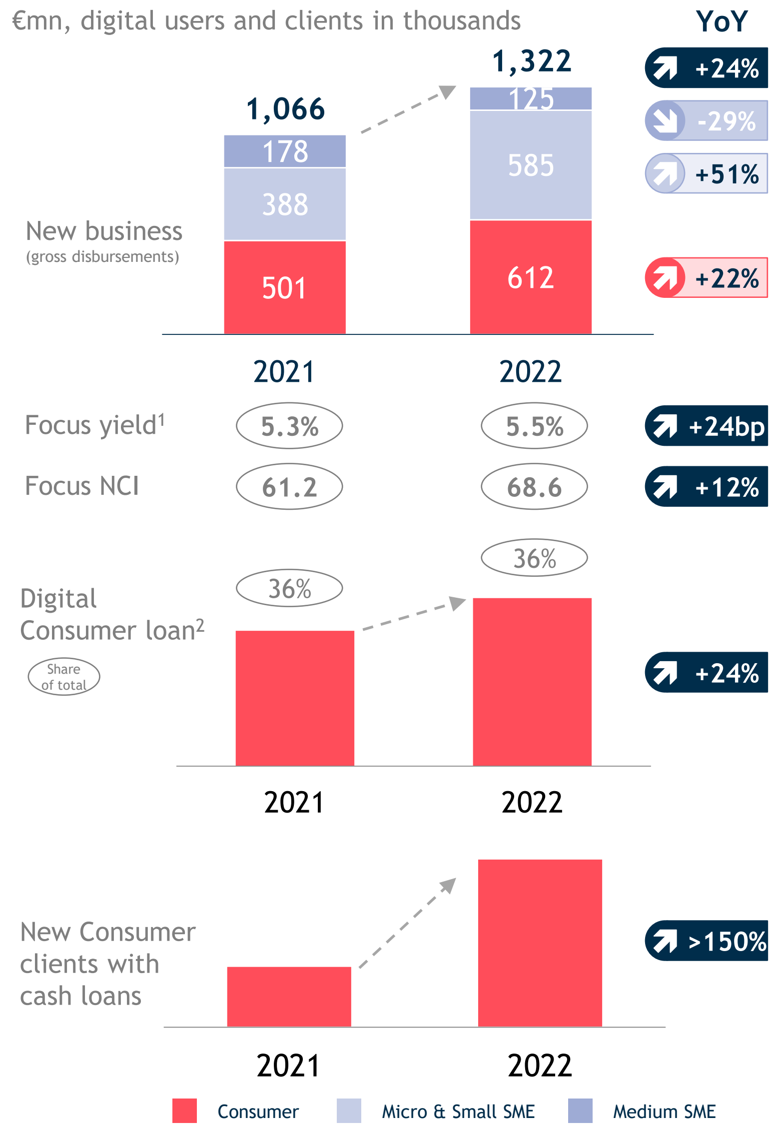
SME

- New Micro & small business: up 51% YoY by scaling Micro with speed as key USP
- **Pricing:** Repricing of loans to premium positioning in 4Q22
- **NII:** 45% YoY growth driven by Micro loans
- **NCI:** 11% YoY driven by Account packages

2023 Priorities

- Further **evolving brand image** to drive Addiko consideration
- Focus on **maintaining premium positioning**
- Further **tightening of underwriting criteria**
- **E2E digital business without branch support**
- **Grow BNPL & partnership business**
- **Reduce cost** of operation

Improving dynamics YoY



[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.

Digital Roadmap Executed with Cost Savings YoY

Addiko Bank

Consumer	Enabled 350 partners ✓	EURO & Card improvements in Croatia ✓	Introduction of variable pricing ⌛	Digital lending without branch support ⌛
SME	New Mobile App for accounts ✓	Risk & Credit Bureau engine integration ✓	E2E Process optimization & automation ⌛	SME Online ⌛

- **Technology has been key to**
  - New business opportunities (e.g. digital and partnership channels)
  - Process automation to drive operational excellence & lower costs
  - Targeting best-in-class customer experience in all channels
- **IT transformation led to cost savings above €2mn YoY** (excl. costs for the Euro introduction in Croatia)

The Addiko Ecosystem for Consumer & SME Customers

Game changers drive the Addiko Consumer & SME Ecosystem

Growth

Until 2020

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

2021

B2B 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

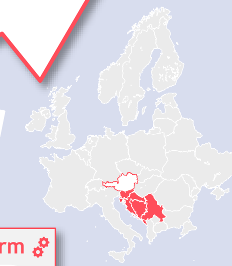
+B2B2C

- 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+

+B2B2B



Plug & Play platform

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

BNPL small retailers

Platform big retailers

Embedded financing in marketplace

Expanding the Ecosystem

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Additional Materials

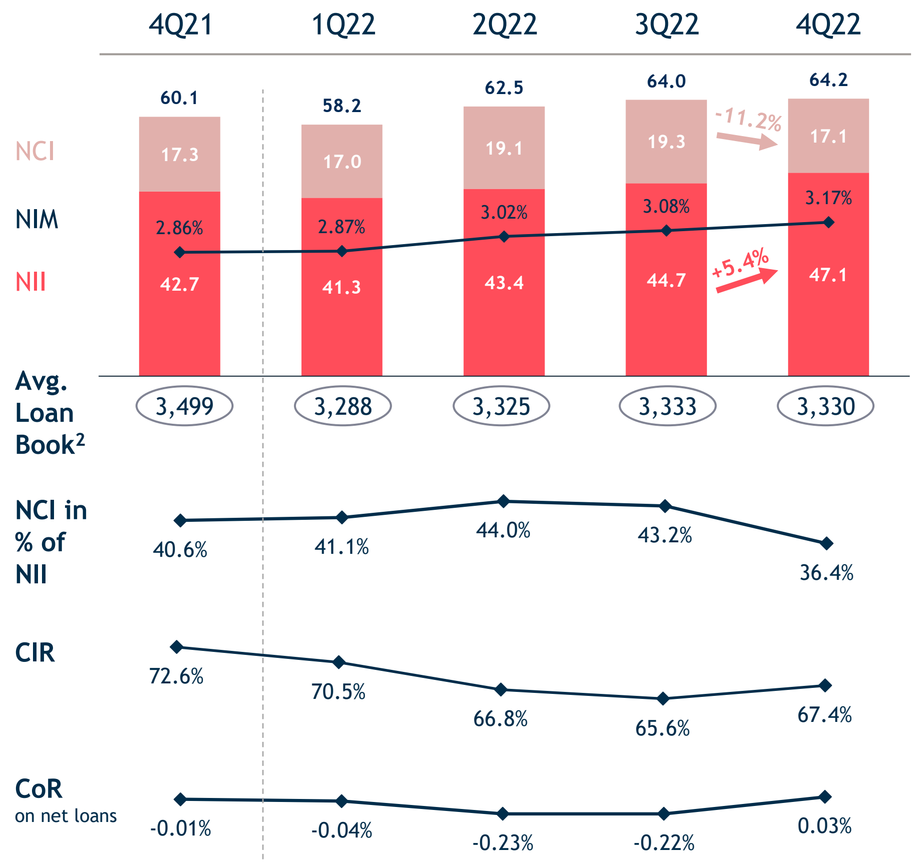
Financial Performance 2022 at a Glance

Addiko Bank

Financial Performance 2022

YTD, €mn

	2022	2021	YoY
Net interest income	176.4	169.5	+4.1%
Net fee & commission income	72.5	66.8	+8.5%
Net banking income	**248.9**	**236.3**	**+5.3%**
Net result on financial instruments	1.9	6.2	-69.9%
Other operating result	-9.2	-16.5	-44.5%
Operating expenses	-168.0	-171.1	-1.8%
Operating result[1]	**73.6**	**54.9**	**+34.0%**
Other result	-27.0	-20.9	+29.4%
Credit loss expenses on financial assets	-15.4	-13.2	+16.5%
Tax on income	-5.5	-7.2	-24.2%
Result after tax	**25.7**	**13.6**	**+89.0%**

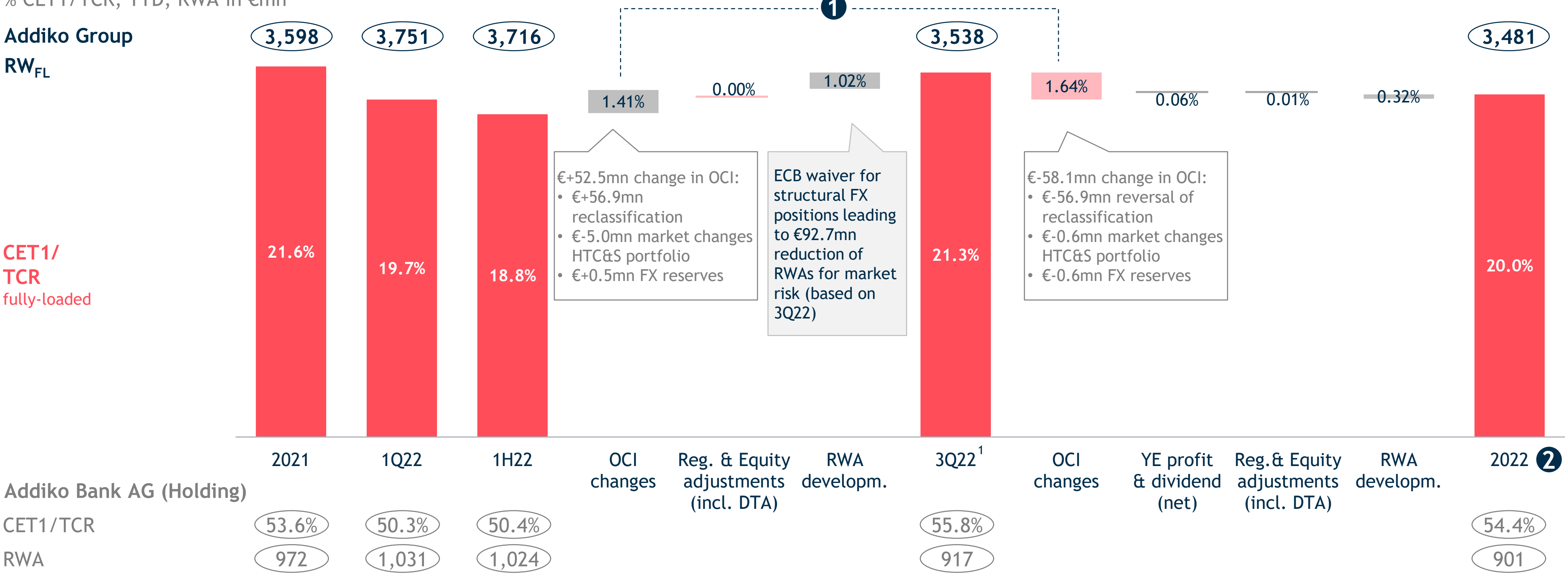


- **Average loan book flat during 4Q22** while it is €169mn lower YoY as a result of accelerated non-focus reduction and exit from low-yielding medium SME loans
- **Net banking income up** 5.3% YoY with **significant improvement during 2022**
- **Solid YoY development in both NII and NCI** on the back of strong business momentum, NIM continued to improved
- **OPEX below guidance** as a result of Transformation Program despite inflation impacts
- **Other result** influenced by legal provisions, while **Cost of Risk with** prudent stance on post-model adjustments

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

Capital development fully-loaded

% CET1/TCR, YTD, RWA in €mn



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OCI changes

- **Expert opinion from auditor for mandatory reclassification** of treasury portfolio in EU entities obtained and executed in 3Q22 due to the change in the overall strategy of the bank
- **Pre-clearance procedure** initiated with FMA
- **Based on feedback obtained from FMA** in January 2023, the portfolio existing before the new treasury investment strategy **must be classified Hold-to-Collect-and-Sell (HTC&S)** and measured at fair value

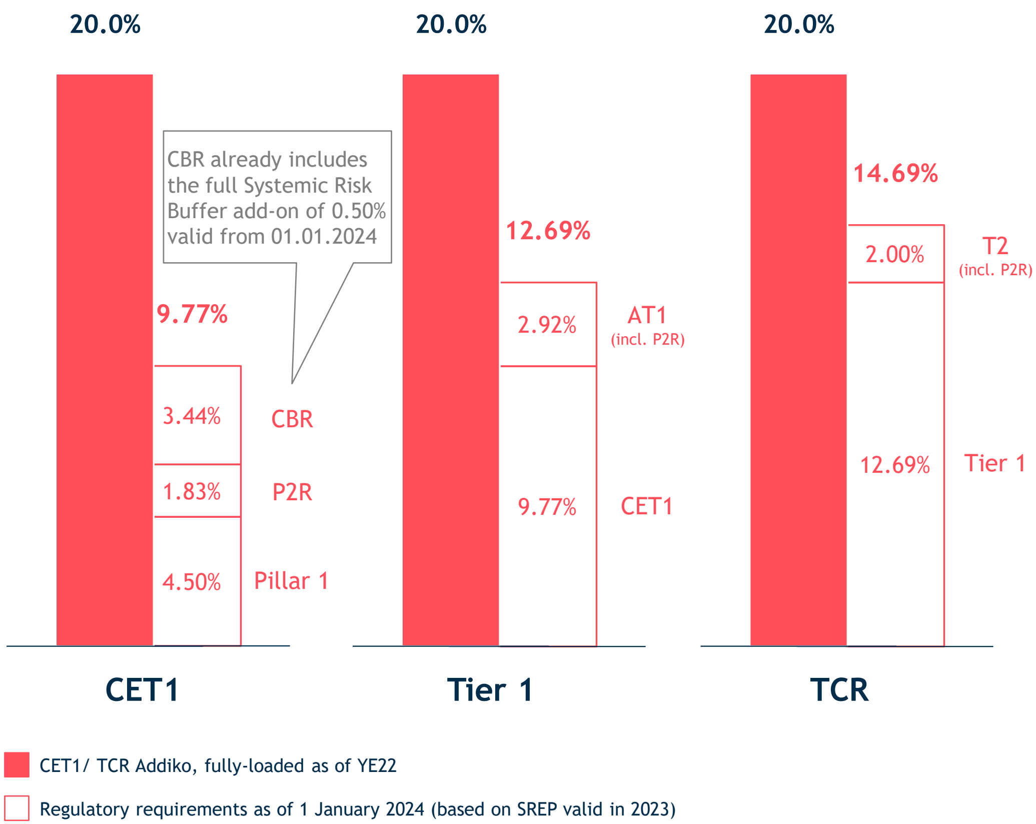
2

- Without the reversal of the reclassification, the CET1 fully-loaded would be at 21.8% (transitional at 22.2%)

[1] 3Q22 CET1 ratio without reclassification at 20.4% on a transitional basis and 19.1% fully-loaded.

Current Dynamics on Capital Requirements Going Forward

Capital requirements as of 2023



P2R (2023)

- Unchanged at 3.25%
- 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%

P2G (2023)

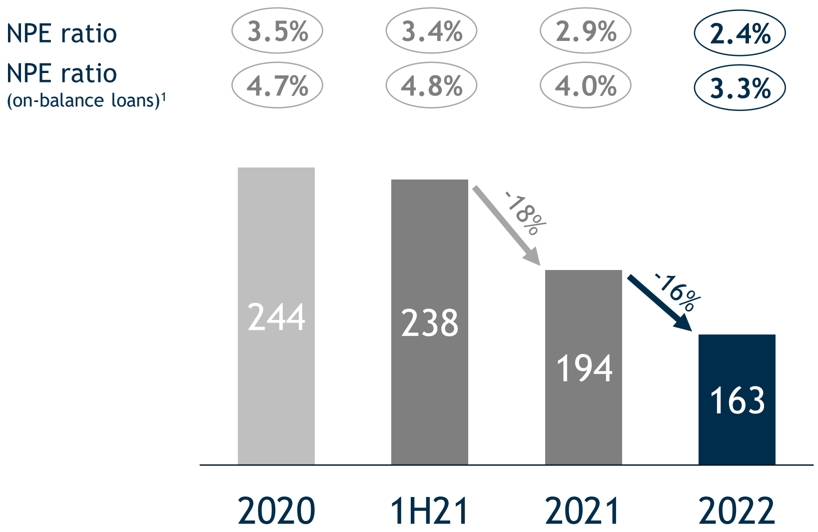
- Increased to 3.25% (from 2.0%)
- To be held in CET1, applicable to all capital stacks
- Yearly review as part of SREP

Continuous Reduction of NPEs

Addiko Bank

NPE volume & ratio development

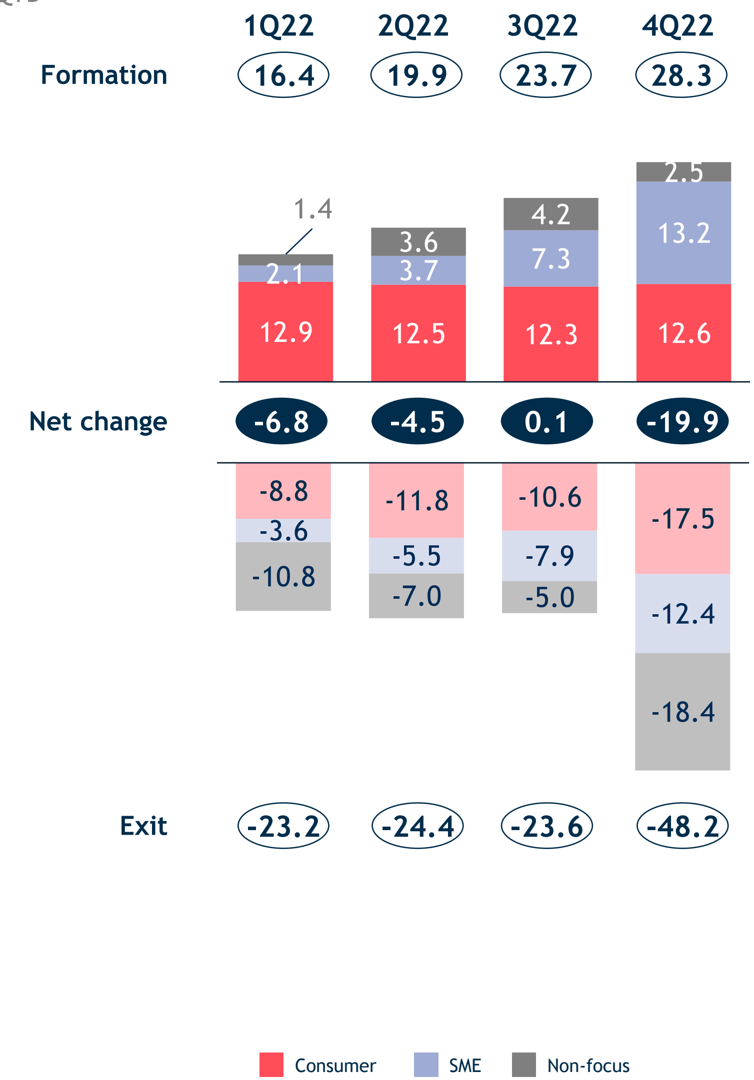
€mn, YTD



- **Reduction of NPEs** as integral pillar since start of the Transformation Program following 1H21
- **Significant decrease in NPE volume during 2022:**
  - NPEs down by €31mn YoY
  - Further accelerated reduction in 4Q22 (c. €20mn)
- As a consequence, **NPE ratio further improved to 3.3% (on-balance loans)**

Quarterly NPE formation & exit

€mn, QTD

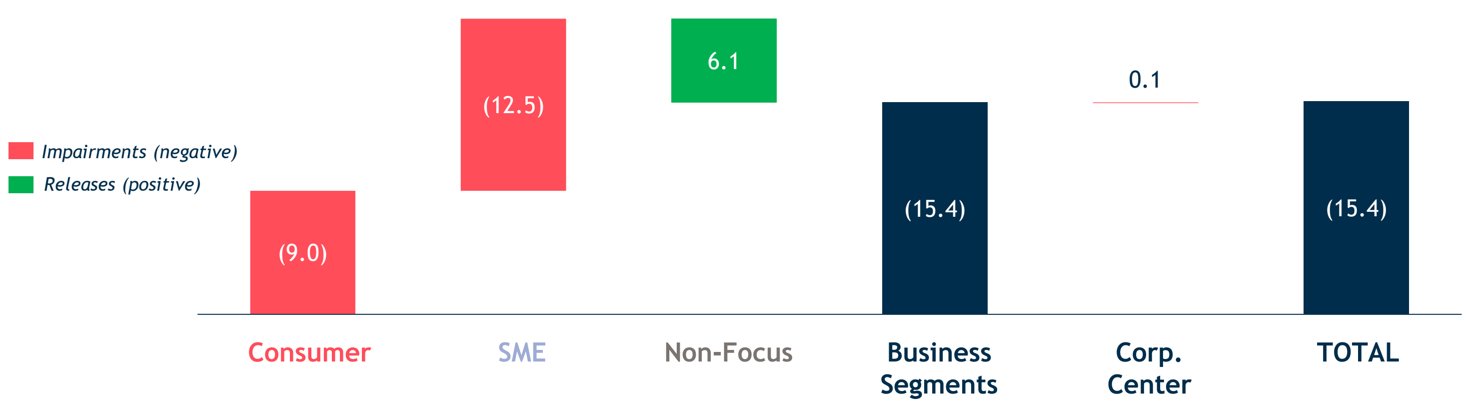


[1] Incl. exposure towards National Banks (respective values excl. NB exposure: 2020: 5.9%, 1H21: 6.0%, 2021: 5.2%, 1Q22: 4.9%, 1H22: 4.8%, 3Q22: 4.9%, 2022: 4.4%).

Cost of Risk at a Glance

Credit loss expenses on financial assets

2022 YTD, €mn, positive number for release



	Consumer	SME	Non-Focus	Business Segments	Corp. Center	TOTAL
1Q22	(4.3)	1.2	2.0	(1.2)	(0.1)	(1.2)
2Q22	(6.3)	(0.6)	(0.7)	(7.6)	0.1	(7.6)
3Q22	(4.9)	(4.0)	1.4	(7.5)	0.0	(7.5)
4Q22	**6.6**	**(9.1)**	**3.4**	**0.9**	**(0.1)**	**0.9**

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

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

Focus areas

QTD

	4Q21	1Q22	2Q22	3Q22	4Q22
Consumer	0.16% 0.19% on NL	(0.26)% (0.31)% on NL	(0.37)% (0.44)% on NL	(0.28)% (0.33)% on NL	0.38% 0.44% on NL
SME	(0.16)% (0.27)% on NL	0.07% 0.11% on NL	(0.03)% (0.05)% on NL	(0.22)% (0.34)% on NL	(0.49)% (0.76)% on NL

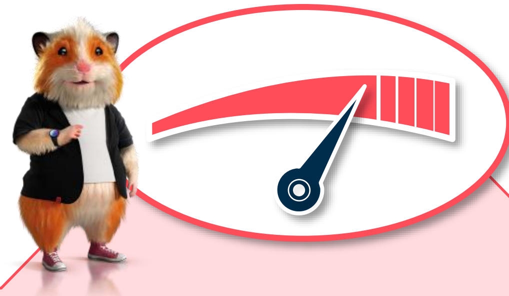
Group 2022

YTD

Business Segments	TOTAL
(0.35)% (0.47)% on Net Loans	(0.35)% (0.47)% on Net Loans

- **2022 credit loss expenses of €-15.4mn resulting** in -0.47% **cost of risk** (on net loans):
  - Consumer: -0.59%
  - SME: -1.05%
  - Non-Focus: +1.04%
- **Good operational portfolio development**
- Noticeable **macroeconomic deterioration** in 4Q22, mainly impacting SME provisioning
- **Provision release in Consumer** during 4Q22 driven by IFRS 9 model adjustments
- **Overall post-model adjustment** increased to €20.7mn (YE21:€9mn) reflecting uncertainties and high volatility in the macroeconomic environment

Acceleration Program until 1H24 to Further Drive Value Generation



1 Business Growth in Focus Areas

- Unlock potential of existing footprint
- Tap additional revenue & profit pools
- Prepare market expansion

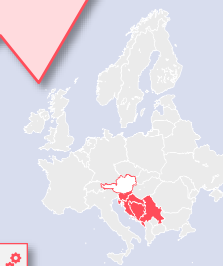
2 Operational Excellence & Digital

- Optimize key processes & IT infrastructure
- Enhance digital capabilities
- Tap cost reduction potentials

3 Best-in-Class Risk Management

- Superior E2E underwriting & monitoring capabilities
- Excellency in data, analytics & automation
- Enhanced NPE management

Growth



Plug & Play platform

- Digital Consumer lending
- Digital SME lending
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Expanding the Ecosystem

Mid-Term Targets

		Updated Targets	Previous Targets	Rationale
Business	Focus vs. Non-Focus (Gross Performing Loans)	>95% in Focus	c. 95% in Focus	Acceleration Program to lead to higher share in Focus
	Focus loan book growth	c. 10% CAGR	unchanged	
	Net Interest Margin	>3.8%	c. 3.8%	Due to accelerated shift into focus & higher portfolio yields
	Cost of Risk (over net loans)	c. (1.2)%	c. (1.4)%	Due to transformation into focus and robust asset quality
	Loan / Deposit Ratio (Customer)	<100%	unchanged	
Efficiency	Cost / Income Ratio	c. 50%	unchanged	
Leading to	Return on average Tangible Equity	>10%	>10% (@14.1% CET1 Ratio)	Actual CET1 ratio currently above 14.1% due to changed capital requirements & guidance.
	Total Capital Ratio	>18.6%	>16.1%	Total capital ratio to follow development of yearly SREP and buffer requirements
	Dividend Payout (excl. any potential excess capital)	60.0% (of net profit)	unchanged	

Outlook 2023	The group currently expects: ➔ **Gross performing loans:** c. €3.5bn with >10% growth in focus ➔ **Net Banking Income:** up by ca. 10% positively impacted by the rising interest curve, despite increasing funding costs and run-down of non-focus ➔ **Operating expenses:** below €179mn mainly driven by inflation ➔ **Total Capital Ratio:** above 18.6% on a fully-loaded basis ➔ **Sum of other result and credit loss expenses on financial assets:** c. 1.2% on average net loans and advances to customers
Dividend Policy	• Addiko **reconfirms** the **original guidance** of an annual **dividend payout of 60% of net profit** attributable to shareholders
Macro Risks & Perspectives	• **Higher level of market volatility** mainly driven by Russian-Ukrainian war, **elevated inflationary pressures**, supply chain disruptions and a possible recession • In light of a changing global and business environment, Addiko will continue to proactively apply and fine-tune its **prudent risk approach** for sustainable business growth going forward • **Management remains confident on business development** despite economic headwinds
AGM 2023	• **AGM 2023** on 21 April 2023 • **1Q23 results call** scheduled for 11 May 2023 at 2pm Vienna time

Executive Summary & Business Update

Financials & Risk Update

Outlook & Wrap-Up

Additional Materials

Addiko at a Glance

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)

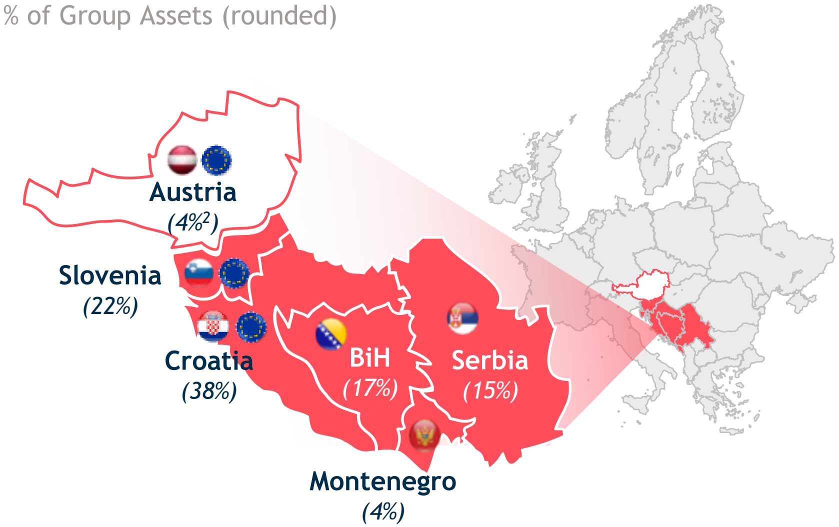
Repositioned as a focused CSEE specialist lender

Consumer

SME

Operating as one region - one bank

YE22, % of Group Assets (rounded)



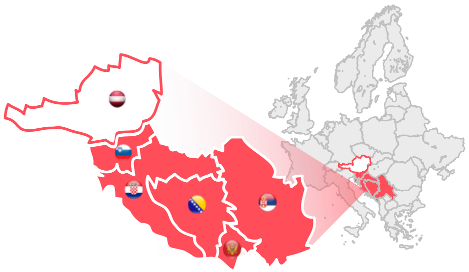
YE22

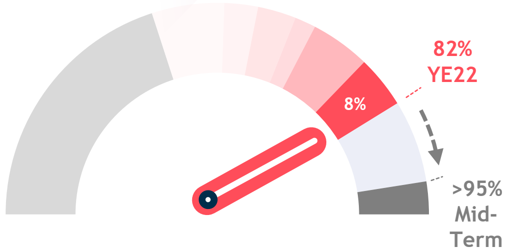
~0.8mn *Customers*	154 *Branches*	€6.0bn *Total Assets*	65%-35% *EU vs. EU accession asset split*[3]
€3.4bn *Loans and Receivables*	€5.0bn *Customer Deposits*	€746mn *Equity*	Ba1(cr)/NP(cr) *Counterparty Risk Assessment issued by Moody’s*

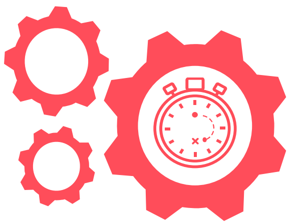
[1] Finanzmarktaufsicht Österreich.
[2] Includes total assets from Holding (€1,143mn) and consolidation/recon. effects of (-€881mn).
[3] EU is calculated based on sum of total assets from Slovenia, Croatia and Holding (incl. consolidation). EU accession is calculated based on sum of total assets from Bosnia & Herzegovina, Serbia and Montenegro.

Clear Strategy to Transform Loan Book Towards Consumers & SMEs

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







Addiko's Commitment to the Sustainable Development Goals

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
Updated **15** Initiatives	Electromobility Office space optimization Environment friendly banking services Electricity from renewable resources Green products & no-go zones for financing	Diversity and inclusion Future of work Personal progress & well-being Supporting communities Feedback culture	Corporate bodies & code of conduct Financial literacy Education Membership in associations Supply chain management

Next steps

- **CRO** appointed as **ESG Officer** in Addiko
- Implementation of initially 21 initiatives clustered into **15 initiatives**
- Roll-out during 2022, for full implementation in 2023
- Addiko achieved substantial improvement in its management of C&E risks during 2022
- ECB's Thematic Review on climate and environmental risks concluded: No impact on SREP valid for the year 2023

Balance Sheet Composition

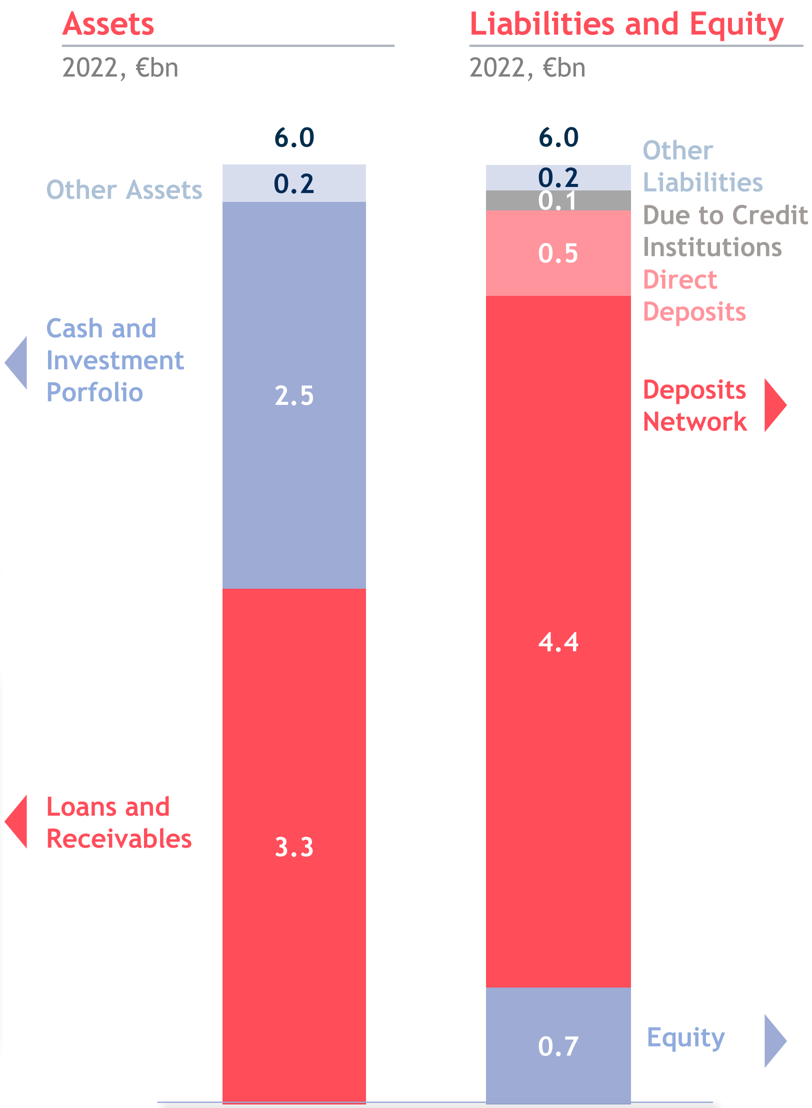
Addiko Bank

Liquid balance sheet
- LCR ratio: 307% (2021: 252%)

Liquid assets
- €1.38bn of cash (6bps on avg.)
- €1.08bn of investment portfolio (123bps on avg.)

Substantially de-risked asset base
- NPE ratio: 2.4% (YE21: 2.9%)
- NPE ratio $_{\text{(on balance)}}$: 3.3% (YE21: 4.0%)

Solid provision coverage levels
- 75.4% NPE coverage ratio (YE21: 71.9%)
- 115.3% incl. collateral (YE21: 121.4%)



Strong deposit base
- Loan-deposit ratio (customer) : 66.4% (YE21: 69.6%)

Funding surplus[1]: c. €1.6bn

Robust capital base
- 20.0%[2] fully-loaded CET1 ratio

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

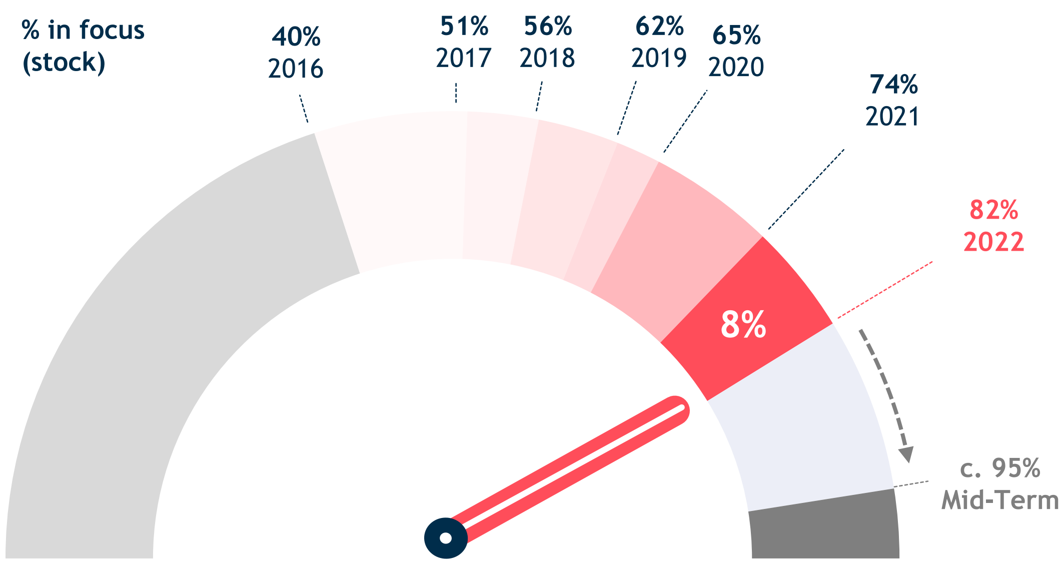
[1] Calculated as difference between deposits of customers and loans and advances to customers. [2] Transitional CET1 ratio amounts to 21.1% as of 2022.

Acceleration of Growth in Focus Areas Consumer & SME

Addiko Bank

Gross performing loans in focus segments

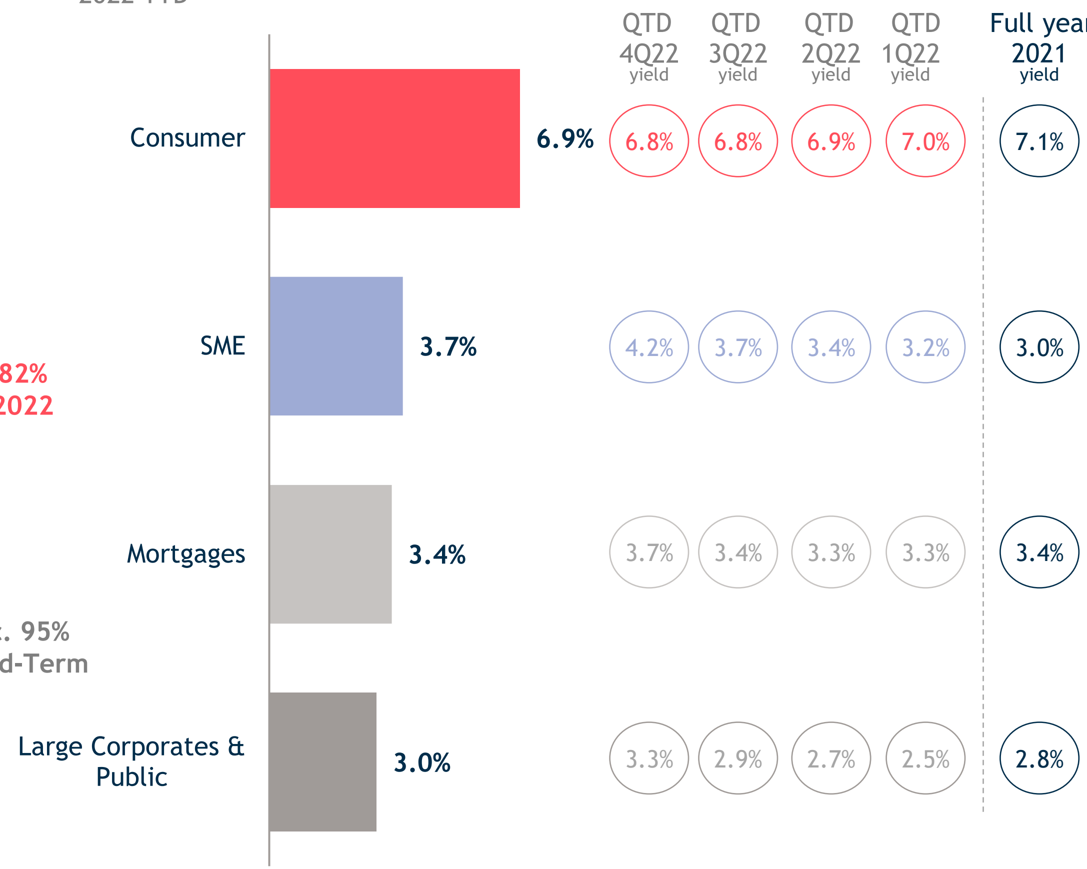
Gross loans of focus segments as % of total gross performing loans



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

Gross yield by segment[1]

2022 YTD



- **Shift to focus continues trend** reaching 82% at year-end 2022
- **Ambition to develop focus book share** towards Mid-Term target of now >95%
- **Focus yield** up to 5.5% at year-end 2022, mainly driven by sharpened focus on micro & small SMEs & thereby increasing yields

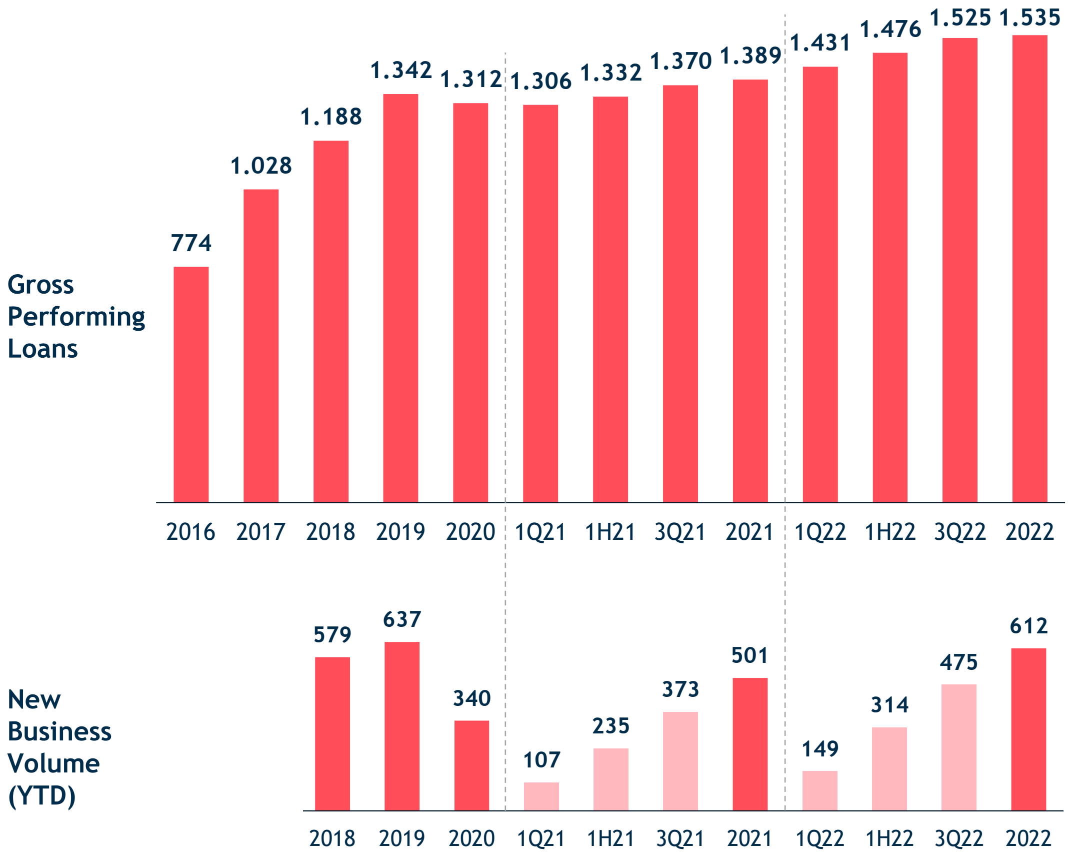
[1] The gross yield is calculated as regular interest income (i.e. excluding interest income on NPE, interest like income and before FTP) divided by the simple average of gross performing loans based on beginning and end of period amounts.

Consumer and SME Lending Development

Addiko Bank

Consumer (from 1Q21 Micro shifted to SME)

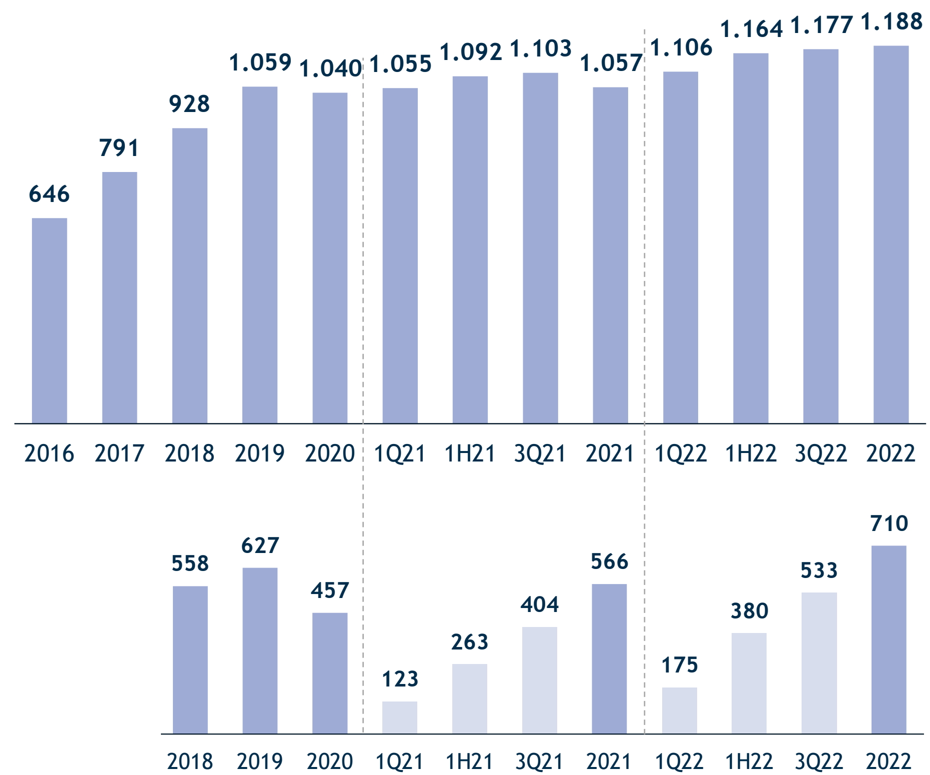
€mn, YTD



- Gross performing loans up +10% YoY
- New business up by 22% YoY

SME

€mn, YTD



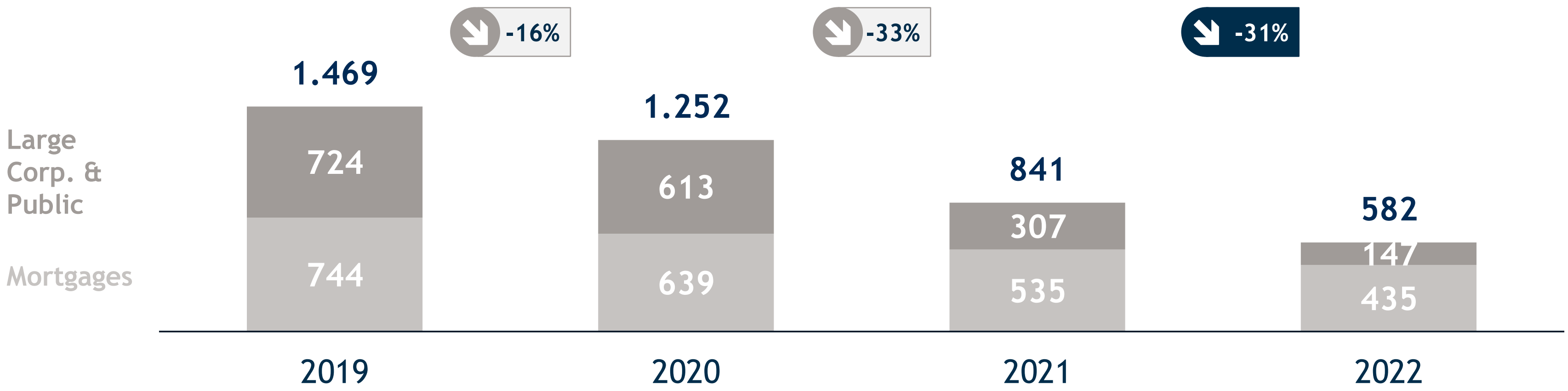
- Gross performing loans up +12% YoY despite reduction in low yielding & high-ticket medium SME loans
- New business up 26% YoY, mainly driven by micro and small

Non-Focus Reduction Accelerated in Line with Transformation Program

Addiko Bank

Non-Focus portfolio development

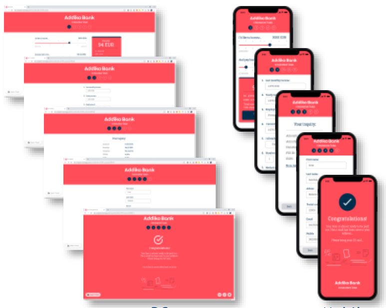
Mortgages, Large Corp. & Public Fin. gross performing loans (€mn)



- **Non-Focus reduction accelerated as part of the Transformation Program**
- 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 (Consumer & SME)



PC Mobile

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

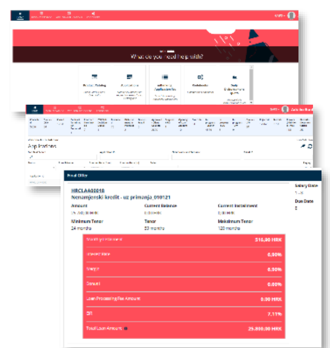
Achievements 4Q22

- ✓ Implementation of partnership module in Serbia
- ✓ Continuous expansion of the partners' network

Plans 1Q23

- Implementation of WebLoan for SME clients in Slovenia & Croatia
- Implementation of E2E loan process with identification via Post Office in Croatia

Group Application Processing System - GAPS (Consumer)



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

Achievements 4Q22

- ✓ Euro Phase 2 (Conversion) in Croatia

Plans 1Q23

- Implementation of E2E loan process for support of embeddable solution for the digital wallet (mBills by Petrol) in Slovenia
- Implementation of E2E loan process (identification via Postman) in Croatia

mLoan (Consumer)

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

Achievements 4Q22

- ✓ Implementation of mLoan for all existing customers (mWebLoan) in Montenegro

Plans 1Q23

- Out-of-the-box embeddable solution for external mobile apps to integrate E2E loan process with digital wallet (mBills) to offer loans to new users in Slovenia

Application Processing System (SME) - DLS

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

Achievements 4Q22

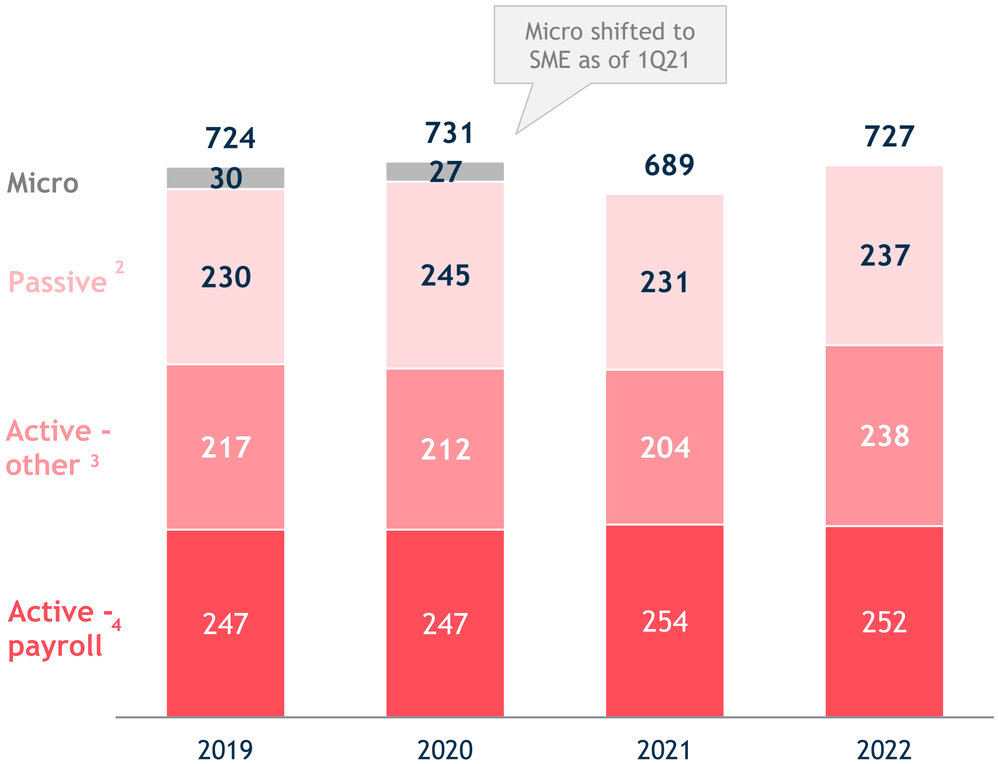
- ✓ Euro Phase 2 (Conversion) in Croatia
- ✓ E-archiving and preparation for measuring TTY/TTC
- ✓ Flexible input/updates of table for variable/fixed interest rates

Plans 1Q23

- Further automation (e.g. automated booking & disbursement through RPA in Slovenia)
- Implementation of process for support of WebLoan (Online offer) for SME clients in Croatia
- E2E process optimization & simplifications

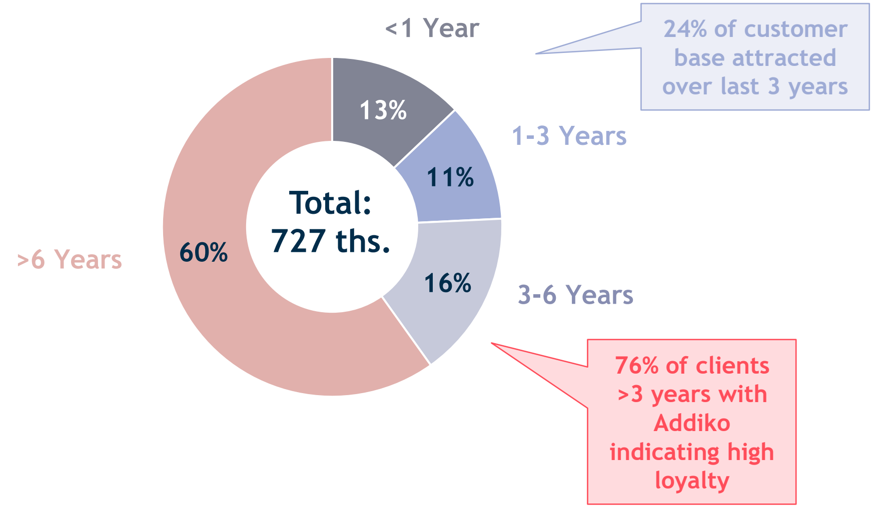
Customer base[1]

Number of clients (excl. NPE), ths.



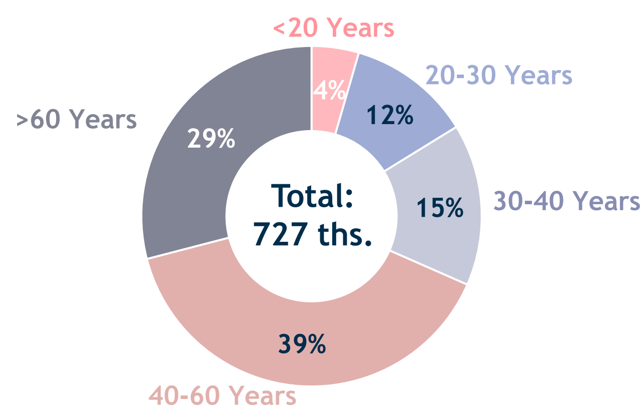
Customers' years of relationship with Addiko

2022



Customers' age

2022



[1] Consumer client base: Includes total performing retail clients (i.e. consumer and mortgage). [2] "Passive" client defined as having at least 1 client initiated incoming or outgoing transaction in 24 months.
[3] "Active other" client defined as having at least 1 client initiated incoming or outgoing transaction in 3 months. [4] "Active payroll" client defined as those with current accounts with sum of two largest incoming payments higher than minimum wage in respective country.

Focus in Consumer Remains on High-Margin Product Offering

Addiko Bank

Unsecured lending products for Consumer

2022

Since 2022

2022		Fast cash loans	Payroll loans		Sales finance (POS)
Description		• Unsecured loan • Non payroll (salary with the Bank not neccessary)	• Unsecured loan for customers with salary with the Bank neccessary		• Unsecured loan for financing goods and services (e.g. at retailers and furniture stores, health and beauty industry, car dealers)
Share of new loans		16% (2021: 9%, 2020: 13%)	80% (2021: 90%, 2020: 85%)		4%
Average Ticket Size (in ths.)		€3.7 (2021: €4.7, 2020: €4.3)	€8.8 (2021: €8.0, 2020: €7.3)		€1.5
Approval Rates		54% (2021: 37%, 2020: 33%)	51% (2021: 49%, 2020: 49%)		70%
Interest rate[1]	Min	7.60%	4.95%	8.75%	0.01% (fee payed by merchant 4.00% - 19.50%)
	Max	15.50%	15.19%	10.95%	27.00%
	Type	Fixed	Fixed	Variable	Fixed
Maturity	Min	3 months	12 months		2 months
	Max[2]	up to 84 months	up to 120 months		up to 84 months
Digital Origination		✓	✓	✓	✓
Offered in All Countries		✓	✓	✓	✓

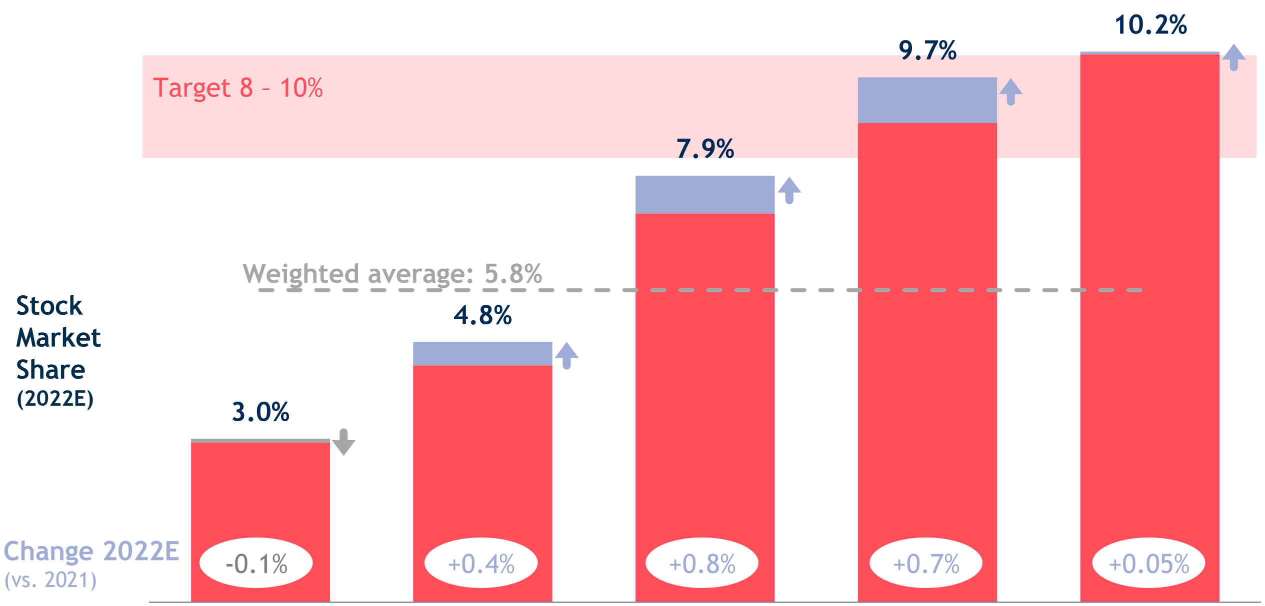
- Group-wide criteria defined via group policies – local deviations only to be more restrictive
- Sales staff with no decision power on pricing, Risk based pricing in offer in ABSE and ABM
- Variable interest rate only in Serbia; Sales finance in offer in ABS, ABSE and ABM

[1] Minimum and maximum shown across all countries with local deviations. [2] Maximum maturities differ among countries on the basis of recent regulations.

Growth in Consumer Lending Slowly Returning

Addiko market share - unsecured consumer loans (stock outstanding, 2022E)[1,2]

		Serbia	Croatia	Bosnia & Herzegovina	Slovenia	Montenegro
Market Size, €bn		7.5	9.6	4.3	4.2	1.0
Market Growth (2022E vs. 2021)		+3.6%	+0.5%	+4.4%	+3.6%	+7.4%
Flow Market Share[3]	2022E	2.5%	6.1%	4.6%	7.8%	11.4%
	2021	2.7%	5.6%	4.6%	5.4%	10.4%



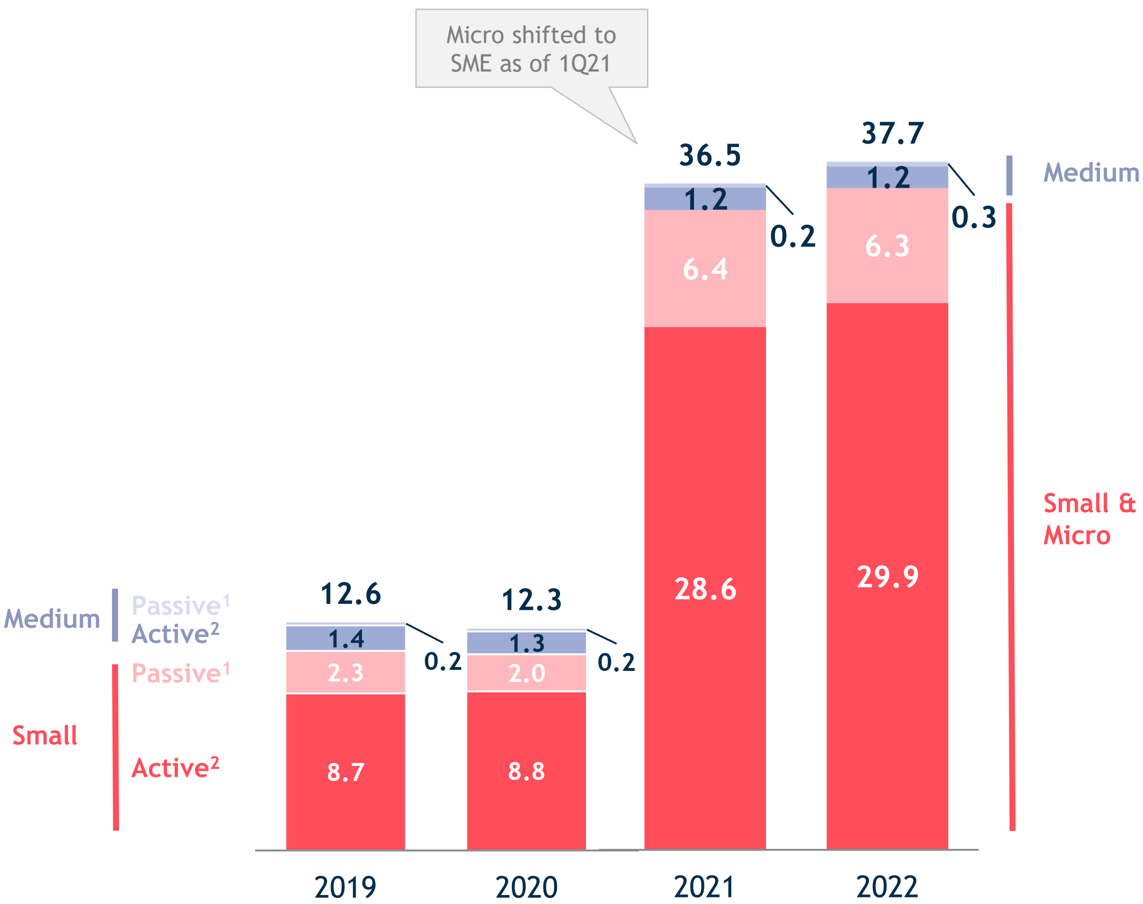
- **Consumer lending market size grew by +2.7% vs. 2021**
- Serbian market with strong growth while being 2nd largest market
- **Market share in overall book (stock) grew** in all markets except Serbia
- Addiko Serbia has curbed growth, to react to reduction in local currency funding as a consequence of interventions by the National Bank of Serbia
- **Strong development of Addiko's new business (flow) market share in all markets**

[1] Source: The Vienna Institute for International Economic Studies (wiiw). [2] Calculated based on Consumer Business gross performing loans divided by the respective local market consumer gross performing loans (market size). [3] Addiko consumer disbursements divided by total local market consumer new business as available.

SME Customer Base

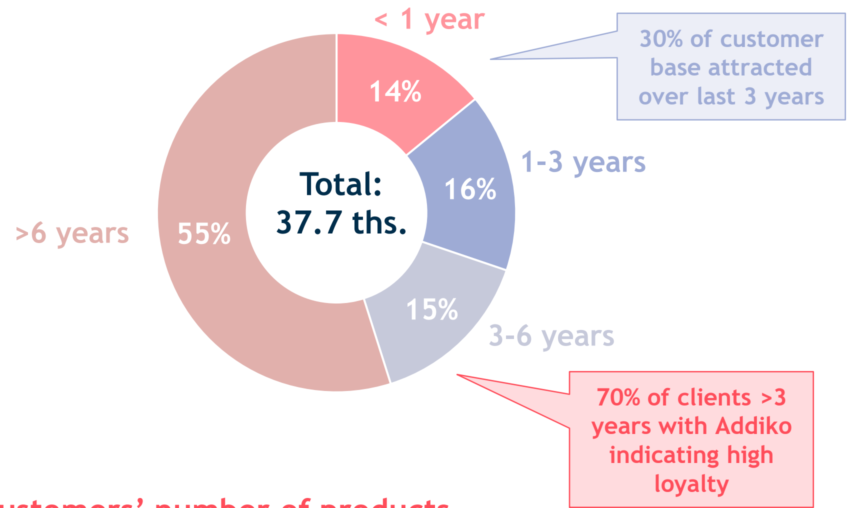
Customer base

Number of clients (excl. NPE), ths.



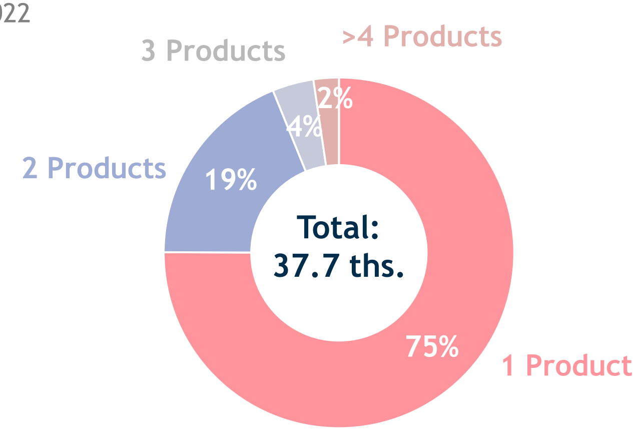
Customers' years of relationship with Addiko

2022



Customers' number of products

2022

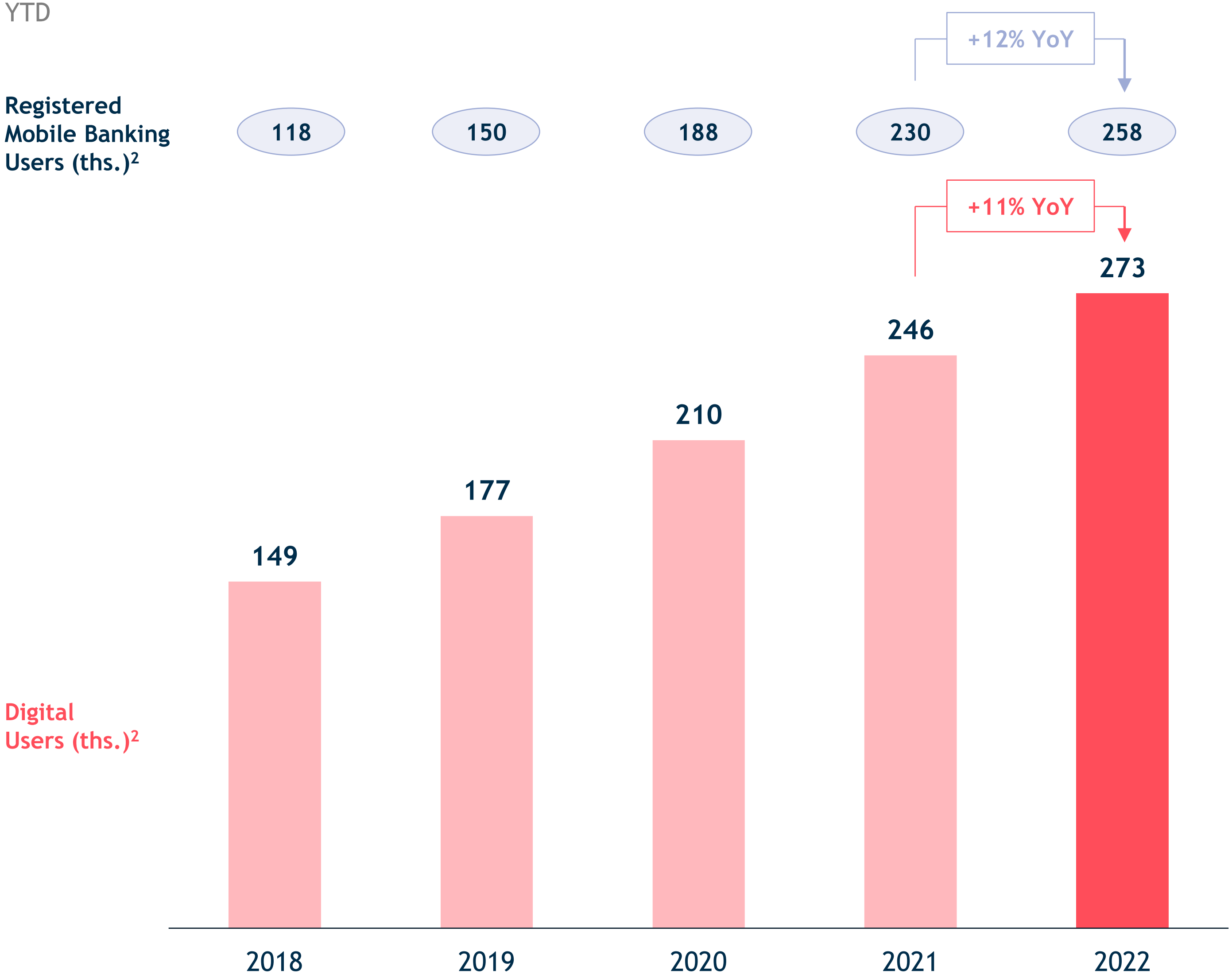


[1] Passive customers defined as customers with no term deposit, trade finance or loan product and less than 6 payment transactions during the last 3 months but at least 1 payment transaction during last 12 months (apart from clients on rehabilitations). For payment transactions, automatized system transactions, like debit of interest and charges, are not taken into account. [2] Active customers defined as customers with at least 6 payment transactions during the last 3 months or having term deposit or loan or trade finance product (apart from clients on rehabilitations).

Digital Transformation Reflected

Digital capabilities

YTD



+3% Mobile banking users (vs. PQ)

+3% Digital users (vs. PQ)

26% Bank@Work (3Q22: 24%, 1H22: 26%, 1Q22: 28%, YE21: 28%)

37% Digital consumer loans[1] (3Q22: 38%, 1H22: 37%, 1Q22: 37%, YE21: 36%)

56% Digital SME loans (3Q22: 58%, 1H22: 59%, 1Q22: 63%, YE21: 33%)

[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.

Addiko Bank

Key financials

P&L

in €mn

	YTD			QTD		
	YE22 (YTD)	YE21 (YTD)	+/- PY	4Q22	3Q22	+/- PQ
Net interest income	176.4	169.5	4.1%	47.1	44.7	5.4%
Net fee and commission income	72.5	66.8	8.5%	17.1	19.3	-11.2%
Net banking income	**248.9**	**236.3**	**5.3%**	**64.2**	**64.0**	**0.4%**
Other income [1]	-7.3	-10.3	-29.3%	-3.0	1.3	>100%
Operating income	**241.6**	**226.0**	**6.9%**	**61.3**	**65.3**	**-6.2%**
Operating expenses	**-168.0**	**-171.1**	**-1.8%**	**-43.3**	**-41.9**	**3.2%**
1 **Operating result** [2]	**73.6**	**54.9**	**34.0%**	**18.0**	**23.4**	**-23.0%**
Other result	-27.0	-20.9	29.4%	-11.9	-6.6	80.4%
Credit loss expenses on financial assets	-15.4	-13.2	16.5%	0.9	-7.5	>100%
Result before tax	**31.2**	**20.8**	**49.8%**	**7.0**	**9.3**	**-24.9%**
2 **Result after tax**	**25.7**	**13.6**	**89.0%**	**6.1**	**7.0**	**-13.5%**

Balance Sheet

in €mn

	YE22 (YTD)	YE21 (YTD)	+/- PY	+/- PQ
Total assets	5,996	5,842	2.6%	3.5%
Loans and receivables to customers	3,293	3,279	0.4%	-1.0%
3 o/w gross performing loans	3,304	3,287	0.5%	-1.2%
Customer deposits	4,960	4,708	5.3%	5.5%
Shareholders' equity	746	805	-7.3%	-6.5%

Key Ratios

	YE22 (YTD)	YE21 (YTD)	+/- PY (pts)	+/- PQ (pts)
NIM (in bps)	298	288	10	1
Cost/income ratio	67.5%	72.4%	-4.9%	0.0%
NPE Ratio (GE based)	2.4%	2.9%	-0.5%	-0.4%
NPE Ratio (on-balance loans)	3.3%	4.0%	-0.7%	-0.6%
Cost of risk (net loans)	-0.47%	-0.40%	-0.06%	0.02%
Loan-deposit ratio (customer)	66.4%	69.6%	-3.2%	-4.4%
4 CET1 ratio (transitional)	21.1%	22.2%	-1.1%	-0.7%
Total capital ratio (transitional)	21.1%	22.2%	-1.1%	-0.7%
CET1 ratio (fully-loaded)	20.0%	21.6%	-1.6%	-1.3%
Total capital ratio (fully-loaded)	20.0%	21.6%	-1.6%	-1.3%

1. **Operating result** at €73.6mn up 34.0% YoY:
   - **Net banking income up 5.3% YoY** driven by strong development in Consumer & SME, partially consumed by the accelerated run-down in non-focus and reduction in low-yielding and high-ticket medium SME loans
   - **Strong growth in net fee and commission income** as a result of increasing business activities in the focus business
   - **Other income lower by €3.0mn YoY** mainly influenced by the change in the treasury strategy to focus on interest income collection from bond portfolio until maturity as well as lower regulatory fees and no restructuring costs in 2022
   - **Operating expenses down** as a result from Transformation Program despite costs for the Euro introduction in Croatia, brand repositioning costs and inflationary pressure
2. **Result after tax of €25.7mn** reflecting strong business development & cost containment, provisions for legal claims and balanced credit losses with overall strong asset quality
3. **Performing loan book slightly up** due to strong new business momentum outgrowing intentional reduction of €341mn in non-focus and medium SME loans
4. **CET1 ratio at** 21.1% transitional (20.0% fully-loaded)

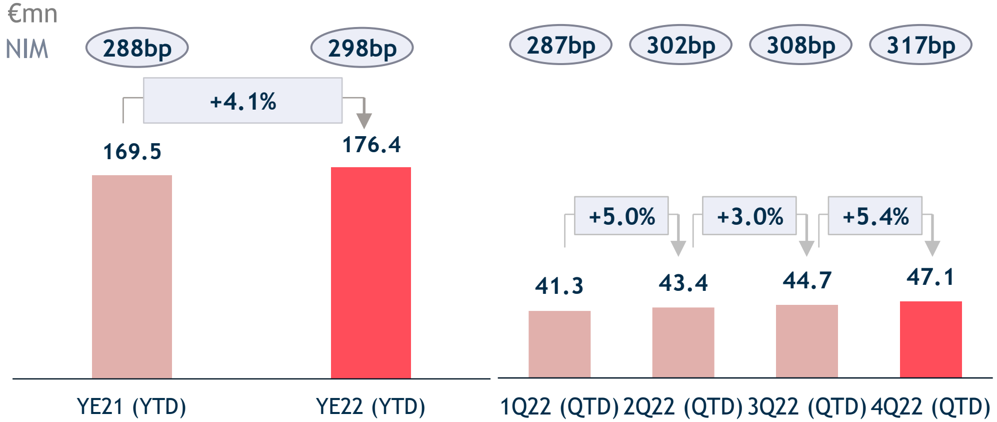
RoATE (@14.1% CET1) at 4.5%

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

Financials: Key Performance Drivers 2022

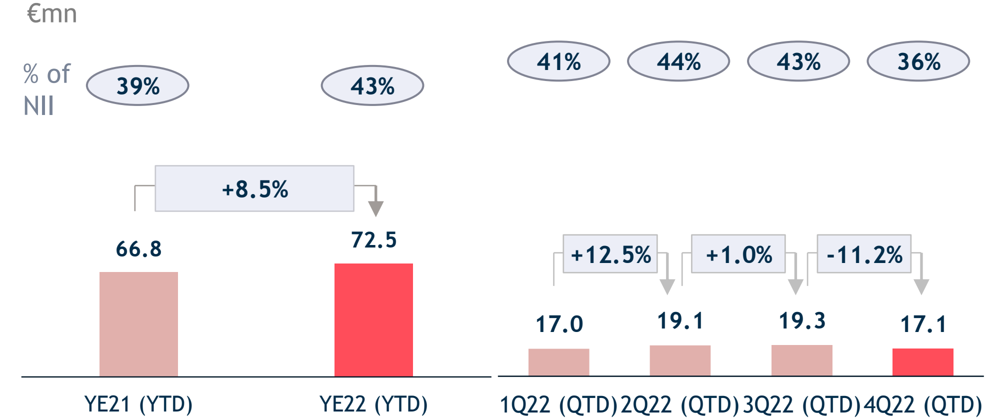
Addiko Bank

Net interest income



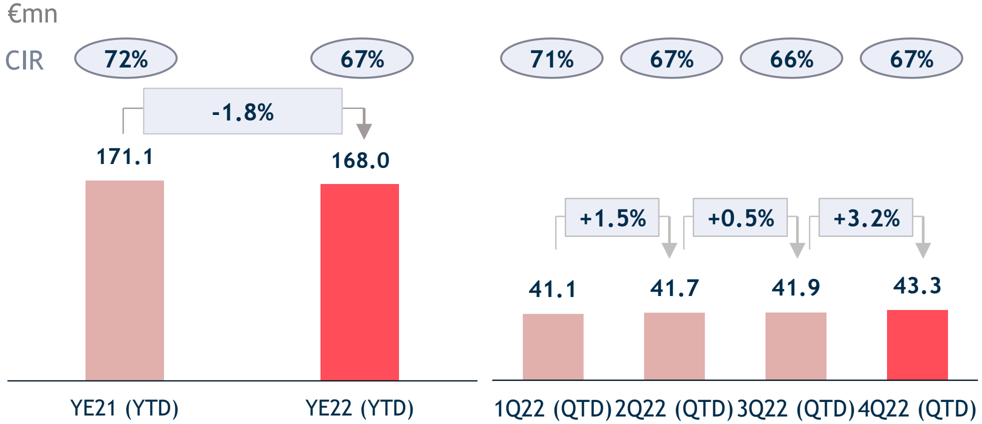
- Increase in net interest income from growth momentum in focus partially consumed by intentional reduction in non-focus and medium SME loans
- NIM improved driven by higher yields from sharpened focus & pricing

Net fee and commission income



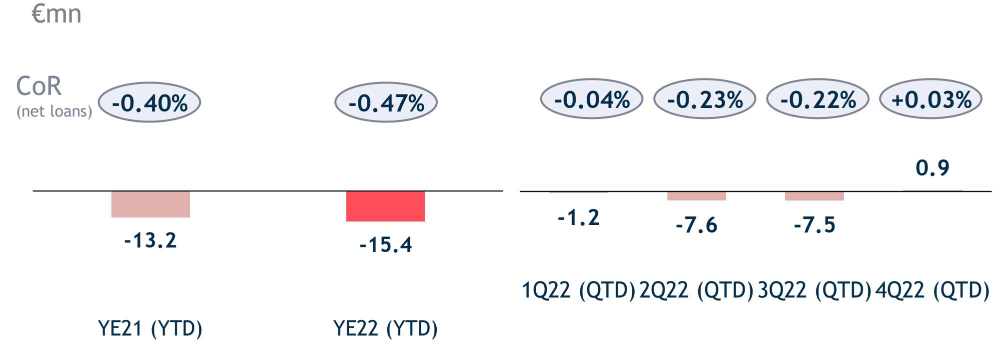
- Strong growth in net commission income of +8.5% YoY as a result of increased business activities, higher accounts & packages, bancassurance and FX/DCC
- 4Q22 lower due to seasonal effects in FX/DCC and card business

Operating expenses[1]



- Operating expenses down by -1.8% YoY driven by initiatives of the Transformation Program offsetting Euro implementation costs in Croatia, higher brand repositioning costs, sales incentives and high inflation

Credit loss expenses on financial assets

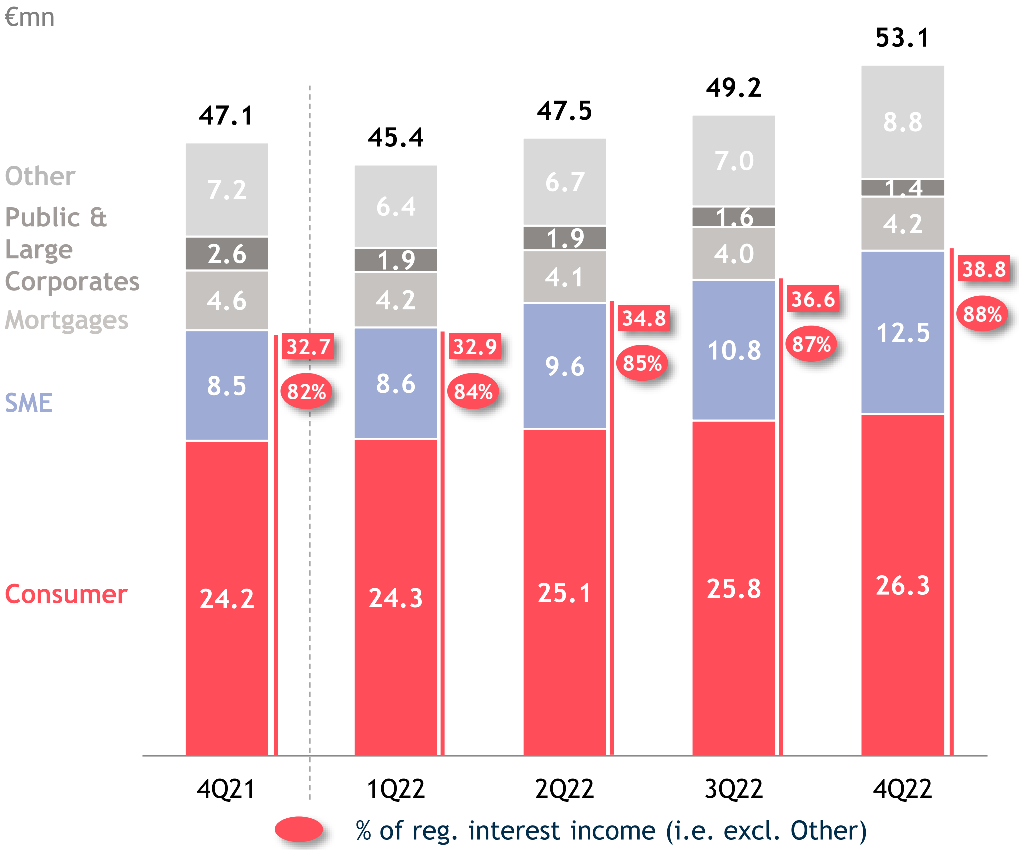


- Solid NPE containment with a decrease of €31mn in NPE volume since YE21
- Post-model adjustment increased to €20.7mn (YE21: €9mn) reflecting uncertainties and high volatility in the macroeconomic environment

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

Financials: Interest Income Dynamics

Interest income by quarter[1]



- Increase in interest income driven by strong development in Consumer and SME business despite accelerated non-focus run-down and reduction of selected medium SME loans (2022 as bridge year)
- Focus interest income up by 6.1% vPQ

Gross yield by quarter[2]

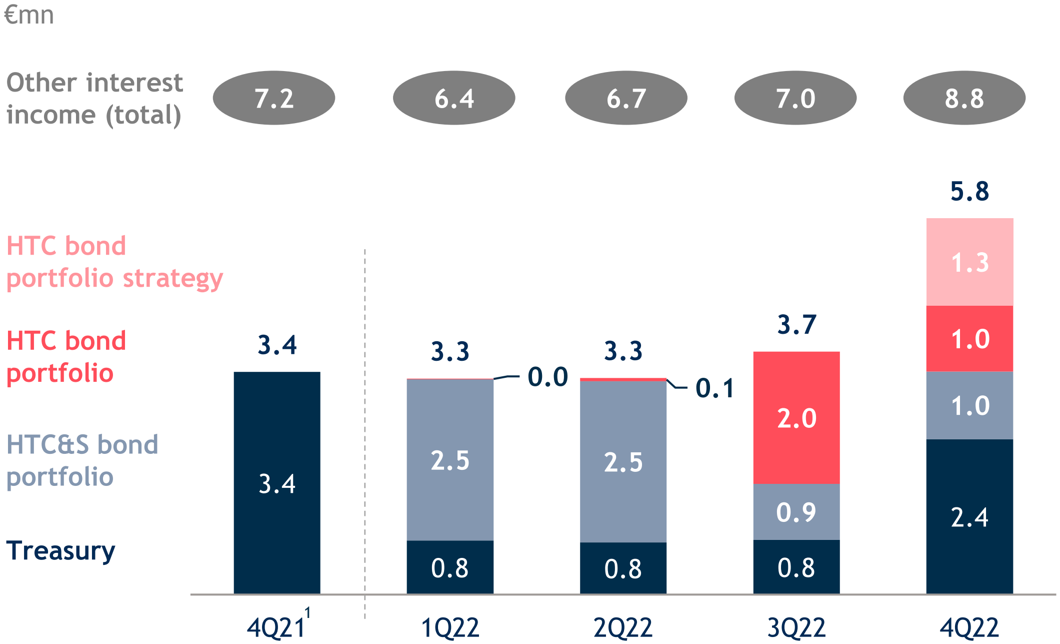
	4Q21	1Q22	2Q22	3Q22	4Q22
Consumer	7.0%	7.0%	6.9%	6.8%	6.8%
	6.5% new business	6.3% new business	6.5% new business	6.4% new business	6.6% new business
SME	3.1%	3.2%	3.4%	3.7%	4.2%
	3.5% new business	3.8% new business	3.9% new business	4.1% new business	4.4% new business
Public & Large Corporates	2.7%	2.5%	2.7%	2.9%	3.3%
Mortgages	3.3%	3.3%	3.3%	3.4%	3.7%

- New business yields in Consumer up in 4Q22 influenced by pricing pilots and 2Q's brand repositioning campaign offering
- SME yields continued to increase throughout 2022 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.

Addiko Bank

Treasury interest income by quarter



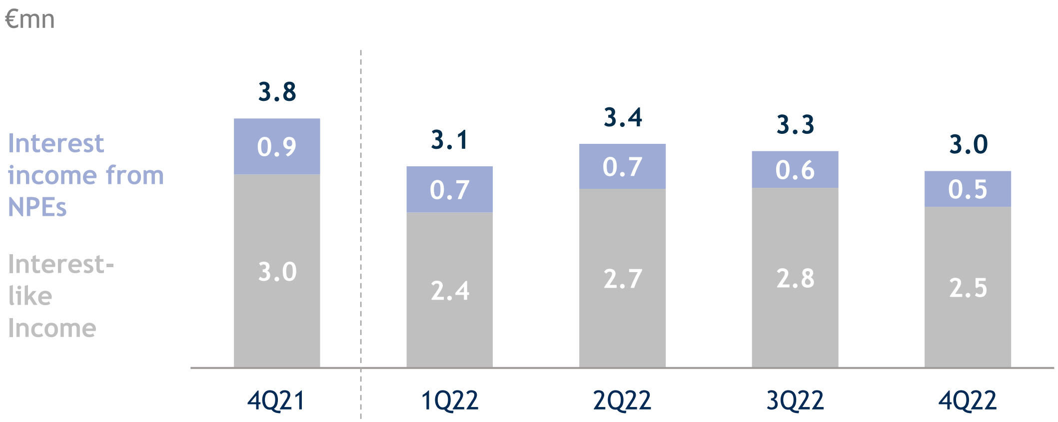
- **HTC bond portfolio strategy:** interest income from the instruments held under the Hold-to-Collect (HTC) bond portfolio strategy in EU entities. This portfolio is steered as the HTC bond portfolio, based on the treasury investment strategy, but still classified as HTC&S due to the negative FMA feedback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

- **HTC bond portfolio:** New Hold-to-Collect (HTC) strategy implemented as of 1 July 2022
  - 1Q22 and 2Q22 show the interest income from the instruments classified as HTC from the beginning
  - 3Q22 includes in addition also the interest income of the reclassified instruments from the reclassification date
  - 4Q22 shows 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) government bond portfolio of the non-EU entities

- **Treasury:** Financial bonds (100% investment grade) and corporate bonds (82% investment grade)

Interest income from NPEs & interest like income by quarter



- **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 increased new business activities, 4Q21 was influenced by fees for premature repayments in the non-focus segments

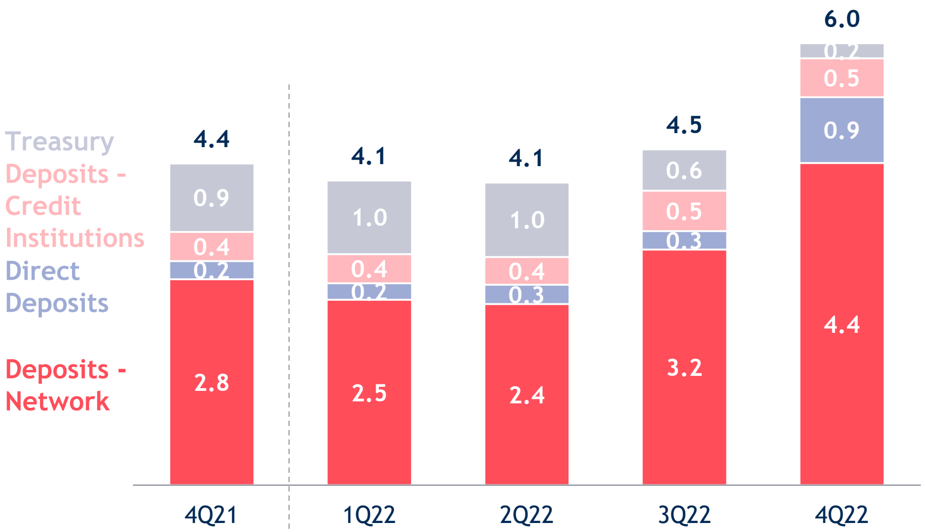
[1] During 2021, based on the previous strategy, all interest income income from government bonds, financial bonds and corporate bonds reflected in "Treasury".

Financials: Interest Expense Dynamics

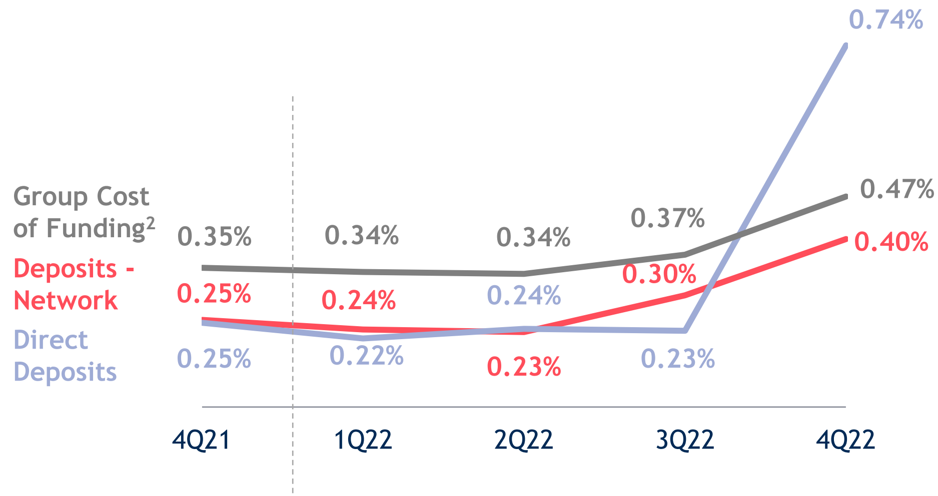
Addiko Bank

Interest expense by quarter

€mn

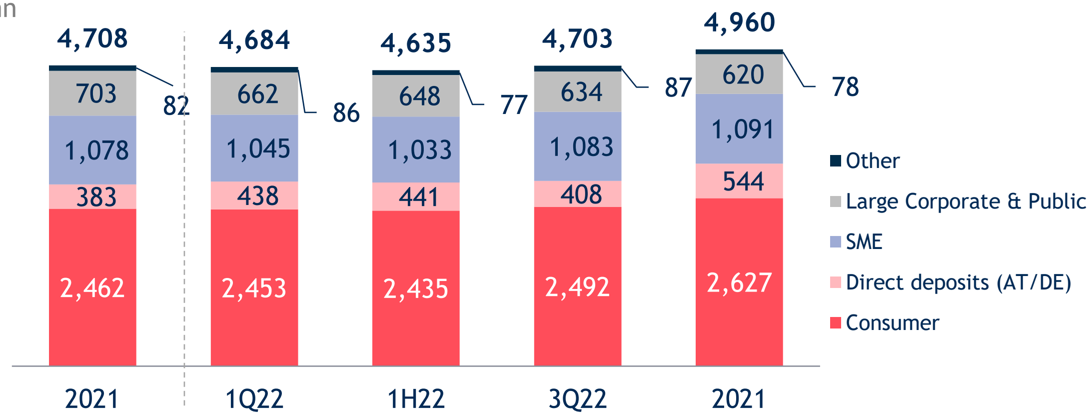


Cost of funding by quarter[1]



Stable customer deposit volumes

YTD, €mn



- **Customer deposit volume up to** €4,960mn at 2022 (€4,708mn at YE21)
- **Costs for CSEE network deposit** slowly inching up following overall market trend
- **Pricing for direct deposits** up in 4Q22 (predominantly tenors of 12 to 24 months), influenced by market development and intentional inflow of term deposits
- Share of a-vista/demand deposits reduced to 68% (YE21: 70%)

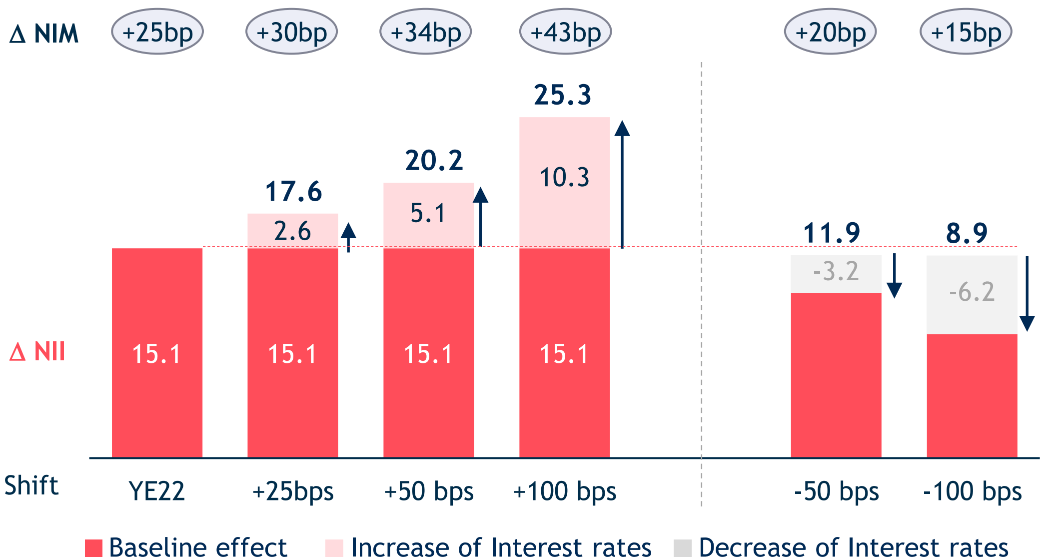
[1] Denominator based on simple average. [2] Includes customer deposit costs, costs for deposits from credit institutions and Treasury costs.

Financials: Perspective on Interest Rate Sensitivity

Addiko Bank

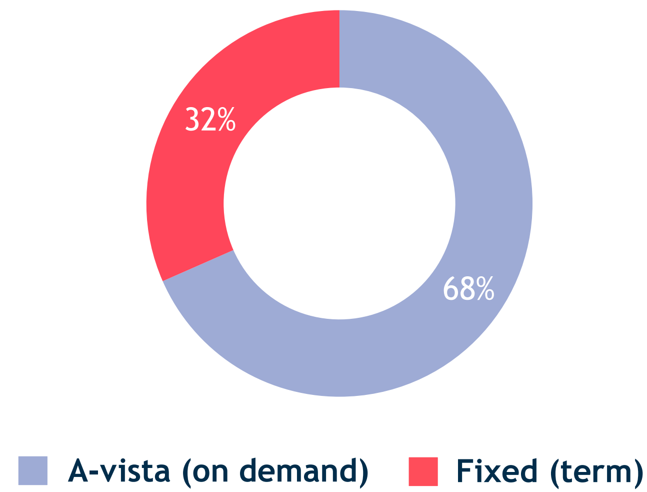
Estimated impact on NII and NIM for parallel interest rate shifts

€mn, calculated based on YE22 balance sheet



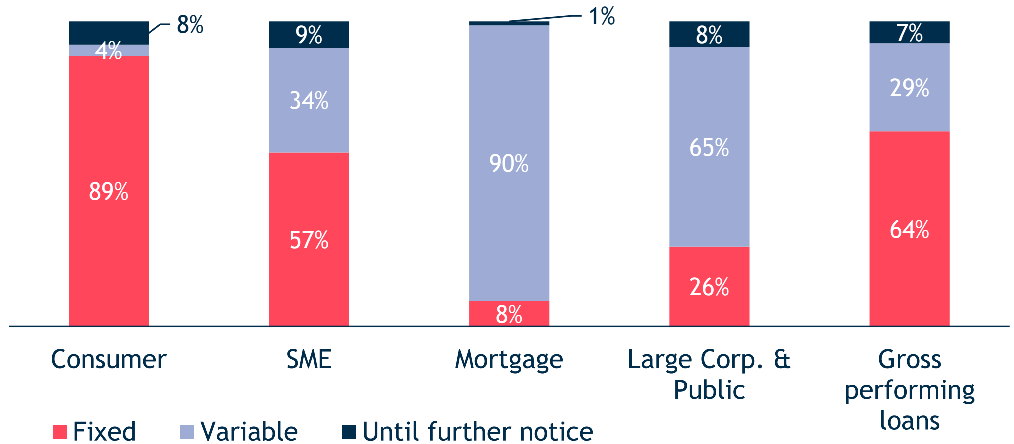
Interest binding structure of customer deposits

% of customer deposits, calculated based on YE22 balance sheet



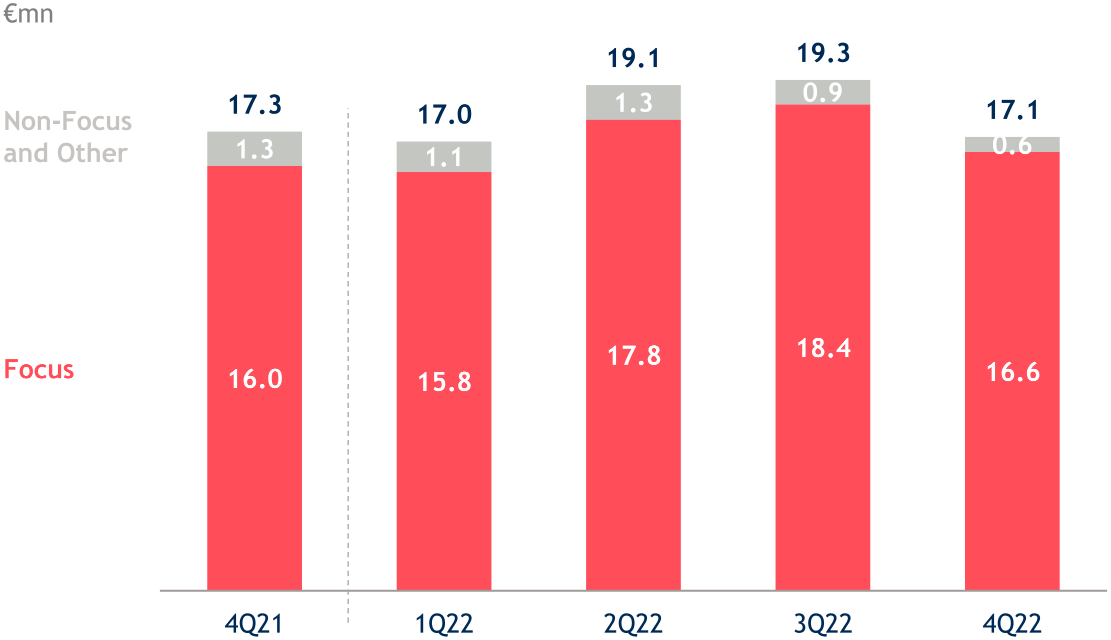
Interest binding structure of gross performing loans

% of gross performing loan book, calculated based on YE22 balance sheet



- Sensitivity calculated based on YE22 balance sheet structure (variable loan book and deposits at local national banks)
- Full year impact from re-pricing based on latest changes on the interest curve reflected in "As-Is"
- Parallel shift in interest rates with positive impact on net interest income & NIM
- On deposit side, smaller impact expected from rate changes due to sticky a-vista (on demand) deposits and overall excess liquidity on the CSEE market

Net fee and commission income by quarter



Focus

	4Q21	1Q22	2Q22	3Q22	4Q22
Consumer	58.2%	59.0%	58.7%	61.2%	57.4%
SME	41.8%	41.0%	41.3%	38.8%	42.6%

Key highlights

- **Net fee and commission income** with strong improvements while 4Q22 is impacted by seasonal effects in FX/DCC and card business

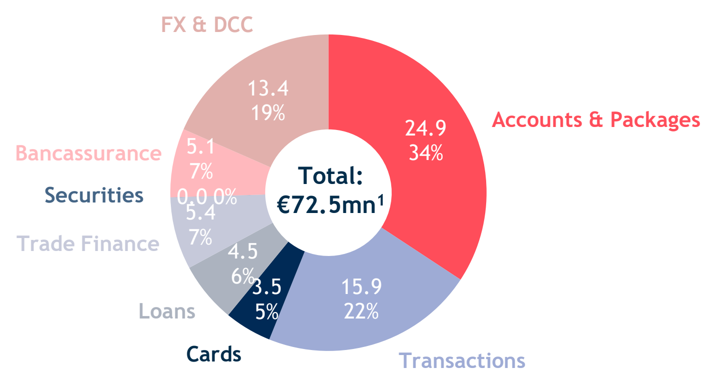
- **Bancassurance** up c. 22% YoY due to accelerated business activities and increasing product penetration

- **Other products:** increased contribution from accounts & packages, FX & DCC and transactions continued, representing c. 75% of NCI
- NCI from accounts & packages up c. 23% YoY

- **Consumer and SME segments continue to generate c. 95%** of net fee and commission income, with increasing contribution from the SME business

By product type

2022 YTD, €mn



[1] Excludes €0.3mn of negative contribution from “other”.

Financials: Other Income & Other Result

Addiko Bank

Other income breakdown (YTD)

€mn

		2021	2022
	Deposit guarantee	-5.8	-6.5
1	Bank levies and other taxes	-4.2	-3.8
	Recovery and Resolution Fund	-1.2	-0.6
2	Restructuring	-5.3	0.0
3	Other	0.0	1.7
	Other operating result	-16.5	-9.2
4	Net result on financial instruments	6.2	1.9
	Other income	**-10.3**	**-7.3**

1. Lower regulatory charges for recovery and resolution fund
2. **Restructuring:** No restructuring costs in 2022, Transformation Program already reflected in 2021
3. **Other:** 2022 driven by positive one-off from sale of non-core real estate assets and positive outcome of tax related matters in Croatia
4. **Net result on financial instruments:** Down YoY due to new treasury investment strategy to keep the positions until maturity to collect interest income

Other result breakdown (YTD)

€mn

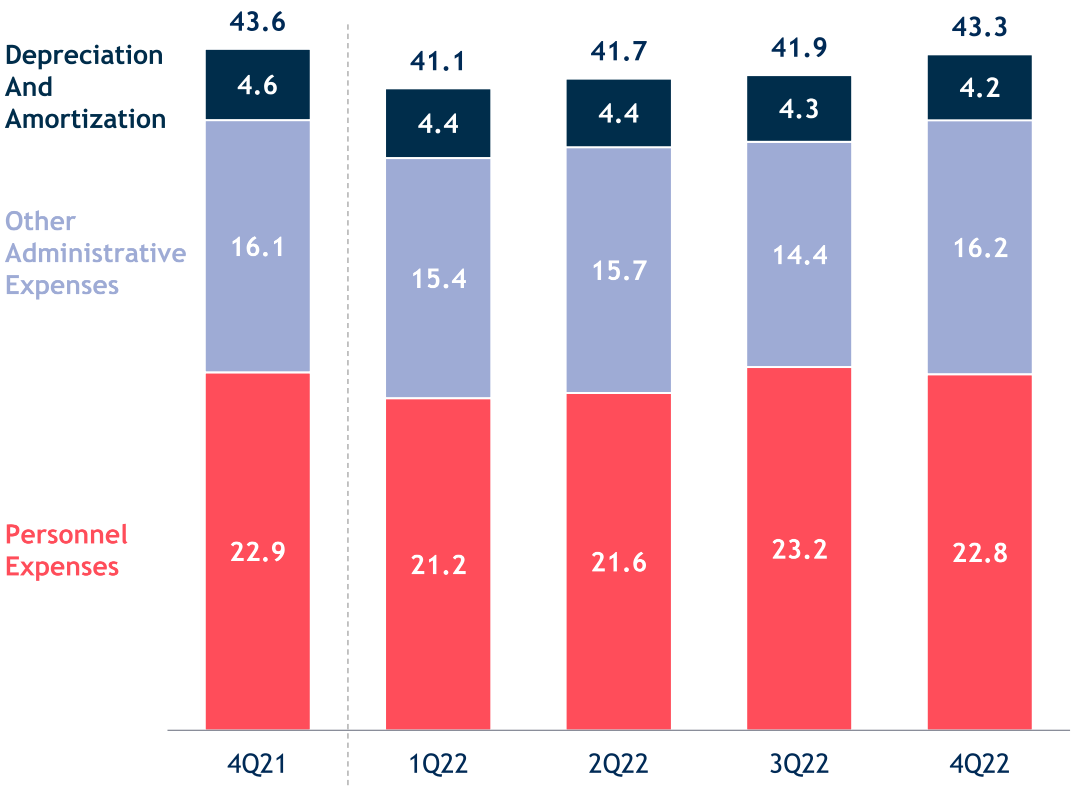
		2021	2022
1	Legal provisions (net)	-16.4	-26.2
	Impairments non-financial assets (net)	-4.2	-0.8
	Modification gains/losses	-0.1	0.0
	Other	-0.2	-0.1
	Other result	**-20.9**	**-27.0**

1. **Legal provisions:** 2022 mainly related to legal provisions in Croatia, provisions for planned settlements of legacy legal claims and costs from legal mitigation actions taken in Slovenia

Financials: Development of Operating Expenses

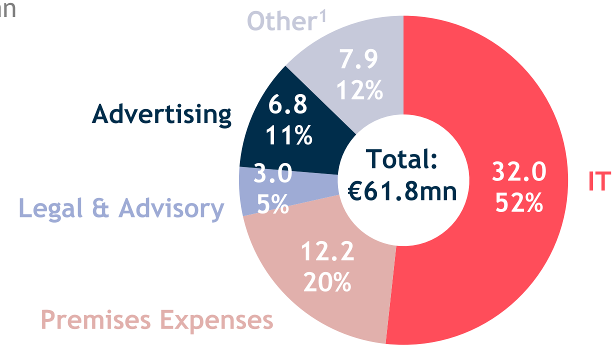
Operating expenses development by quarter

€mn



Other Administrative expenses

2022 YTD, €mn



- Overall cost base down YoY as a result of the Transformation Program initiatives implemented during 2H21
- Higher costs in 4Q22 YoY related to the Euro introduction in Croatia, higher marketing costs as well as higher cost for energy (Premises Expenses) and IT due to inflation
- Increase in other administrative expenses mainly related to the Euro introduction in Croatia
- Pressure on cost base going forward given high inflation environment

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

Financials: Balance Sheet

Addiko Bank

Detailed balance sheet overview (YTD)

€mn

	2016	2017	2018	2019	2020	2021	2022
Cash reserves	1,878.2	1,285.9	1,002.9	899.4	1,156.3	1,361.7	1,382.9
Investment Portfolio	1,409.4	1,296.6	1,208.9	1,135.1	965.5	1,044.8	1,084.4
Financial assets held for trading	17.4	19.8	24.3	38.5	36.4	32.6	22.8
Investment securities [1]	1,391.9	1,276.8	1,184.6	1,096.6	929.0	1,012.2	1,061.6
Loans and receivables	3,779.9[1]	3,757.2[1]	3,792.9	3,885.9	3,641.2	3,284.4	3,381.9
Loans and receivables to credit institutions	49.4	65.3	5.6	14.0	56.5	5.7	89.2
Loans and receivables to customers	3,730.5	3,691.9	3,787.3	3,871.9	3,584.7	3,278.7	3,292.7
Derivatives - hedge accounting	0.1	0.1	-	-	-	-	-
Tangible assets	70.4	57.3	57.7	85.9	78.8	70.6	61.6
Property, plant & equipment	67.9	55.3	55.7	81.8	74.0	65.5	57.3
Investment properties	2.5	2.0	2.0	4.1	4.7	5.1	4.3
Intangible assets	17.3	21.8	30.3	27.9	26.4	26.7	24.5
Tax Assets	2.6	22.3	28.3	25.7	25.2	26.9	42.4
Current tax assets	2.6	1.6	1.7	1.8	3.9	2.7	5.4
Deferred tax assets	-	20.6	26.6	23.9	21.3	24.1	37.0
Other assets	18.9	24.8	25.5	20.6	18.5	14.9	17.1
Non-current assets held for sale	39.3	19.5	5.7	3.1	2.7	12.3	1.6
Total assets	**7,216.1**	**6,485.5**	**6,152.1**	**6,083.6**	**5,914.5**	**5,842.3**	**5,996.4**
Deposits from credit institutions	316.0	341.6	324.4	233.9	196.2	174.6	128.5
Deposits from customers	4,435.6	4,933.8	4,836.7	4,831.2	4,728.1	4,708.2	4,959.6
Issued bonds, subordinated and supplementary capital	73.5	198.5	1.1	0.1	0.1	0.1	-
Other financial liabilities	1,215.3	47.3	40.3	56.4	49.0	50.8	48.8
Financial liabilities measured at amortized cost	**6,040.4**	**5,521.2**	**5,202.5**	**5,121.6**	**4,973.4**	**4,933.6**	**5,136.8**
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	3.1
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**	**5,140.0**
Provisions	107.8	83.3	62.0	66.9	58.2	69.9	83.4
Tax liabilities	1.4	1.3	1.0	0.0	26.3	5.8	0.6
Current tax liabilities	1.0	0.9	0.9	-	-	5.8	0.6
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	26.2
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**	**5,250.2**
Total shareholders' equity	**994.7**	**844.0**	**859.5**	**861.3**	**851.8**	**805.1**	**746.3**
Total liabilities and shareholders' equity	**7,216.1**	**6,485.5**	**6,152.1**	**6,083.6**	**5,914.5**	**5,842.3**	**5,996.4**

[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	2022
Interest income calculated using the effective interest method	232.2	226.0	209.6	207.4	194.3	207.4	194.3	185.5	192.9
Other interest income	6.0	8.3	4.2	3.4	2.6	3.4	2.6	2.2	2.3
Interest expense	(79.4)	(68.9)	(40.7)	(27.8)	(22.3)	(27.8)	(22.3)	(18.2)	(18.7)
Net interest income	**158.8**	**165.3**	**173.2**	**183.0**	**174.7**	**183.0**	**174.7**	**169.5**	**176.4**
Fee and commission income	62.0	71.3	76.5	83.0	75.6	83.0	75.6	84.3	92.3
Fee and commission expense	(12.0)	(12.8)	(14.1)	(15.8)	(15.8)	(15.8)	(15.8)	(17.5)	(19.8)
Net fee and commission income	**50.0**	**58.5**	**62.4**	**67.2**	**59.8**	**67.2**	**59.8**	**66.8**	**72.5**
Net result on financial instruments	20.3	9.7	70.0	13.4	9.1	13.4	11.7	6.2	1.9
Other operating income	29.6	27.4	19.1	8.9	13.4	3.5	6.0	3.8	5.1
Other operating expenses	(71.6)	(34.0)	(35.7)	(48.2)	(32.7)	(23.4)	(19.8)	(20.3)	(14.3)
Operating income	**187.0**	**226.9**	**289.0**	**224.3**	**224.4**	**243.7**	**232.5**	**226.0**	**241.6**
Personnel expenses	(99.8)	(97.4)	(99.4)	(96.7)	(83.9)	(96.7)	(83.9)	(92.0)	(88.9)
Other administrative expenses	(93.1)	(80.9)	(78.0)	(73.3)	(65.9)	(73.3)	(65.9)	(61.1)	(61.8)
Depreciation and amortization	(19.5)	(11.7)	(10.7)	(19.1)	(19.9)	(19.1)	(19.9)	(18.0)	(17.4)
Operating expenses	**(212.4)**	**(190.1)**	**(188.1)**	**(189.2)**	**(169.7)**	**(189.1)**	**(169.7)**	**(171.1)**	**(168.0)**
Operating result before impairments and provisions (from YE20)	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**54.6**	**62.8**	**54.9**	**73.6**
Other result (from YE20)	n.a.	n.a.	n.a.	n.a.	n.a.	(19.4)	(8.1)	(20.9)	(27.0)
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**	**46.6**
Credit loss expenses on financial assets	4.4	(15.1)	2.8	2.9	(48.4)	2.9	(48.4)	(13.2)	(15.4)
Result before tax	**(21.0)**	**21.8**	**103.7**	**38.0**	**6.3**	**38.0**	**6.3**	**20.8**	**31.2**
Taxes on income	(2.9)	19.9	0.5	(2.9)	(4.9)	(2.9)	(4.9)	(7.2)	(5.5)
Result after tax	**(23.9)**	**41.6**	**104.2**	**35.1**	**1.4**	**35.1**	**1.4**	**13.6**	**25.7**

Financials: Breakdown by Entity

Addiko Bank

2022 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	53.6	42.7	16.3	15.0	33.8	10.9
	Net commission income	26.7	14.5	8.8	8.4	12.3	2.4
	Other income [1]	1.6	(1.2)	(0.6)	(1.0)	(4.0)	(1.5)
	Operating income	**81.9**	**56.1**	**24.5**	**22.5**	**42.1**	**11.8**
	Operating expenses	**(46.3)**	**(27.0)**	**(14.8)**	**(14.9)**	**(24.8)**	**(7.8)**
	Operating Result	**35.6**	**29.1**	**9.7**	**7.5**	**17.3**	**4.0**
	Other result	(22.9)	(0.5)	0.0	(0.0)	(1.4)	(0.1)
	Change in credit loss expenses	(2.9)	(5.7)	3.4	2.1	(9.9)	0.8
	Result before tax	**9.8**	**22.8**	**13.1**	**9.6**	**6.1**	**4.7**
Key Ratios	Net interest margin	2.4%	3.2%	3.3%	2.8%	3.9%	5.0%
	Cost / income ratio	57.7%	47.2%	59.1%	63.7%	53.8%	58.5%
	Loan-deposit ratio [2]	59.8%	91.2%	80.4%	63.2%	89.6%	93.0%
	NPE volume	62.9	26.6	16.3	14.9	27.8	14.7
	NPE ratio (CRB based)	4.6%	2.1%	3.9%	3.8%	3.4%	7.4%
	NPE ratio (on-balance loans) [3]	3.6%	2.1%	3.8%	3.8%	3.7%	6.8%
	NPE coverage ratio (provision)	80.7%	68.4%	81.7%	81.4%	67.3%	67.7%
Balance Sheet	Total assets	2,286	1,330	502	525	874	219
	Loans and receivables	1,115	990	323	261	598	164
	o/w gross performing loans	1,050	953	320	261	559	162
	Financial liabilities at amortised cost	1,859	1,118	409	424	670	184
	RWA	914	718	286	289	529	163

Account for 60% of Group assets

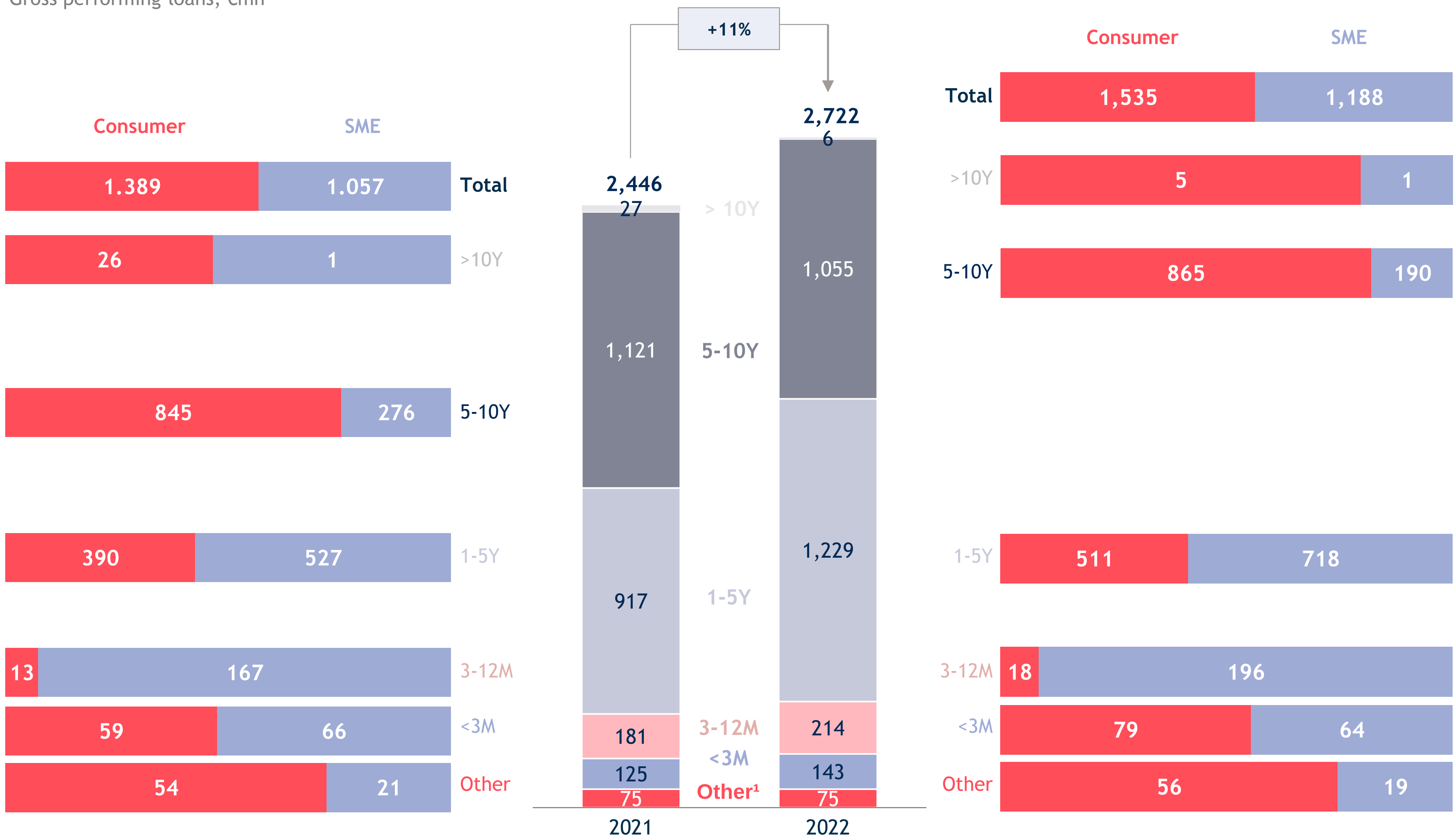
Source: Company disclosure, does not include Holding and reconciliation.
[1] Includes net result on financial instruments and other operating result. [2] Calculated as loans and receivables divided by financial liabilities at amortised cost.
[3] Including exposure towards National Banks.

Financials: Focus Portfolio - Maturity Breakdown

Addiko Bank

Remaining contractual maturity

Gross performing loans, €mn



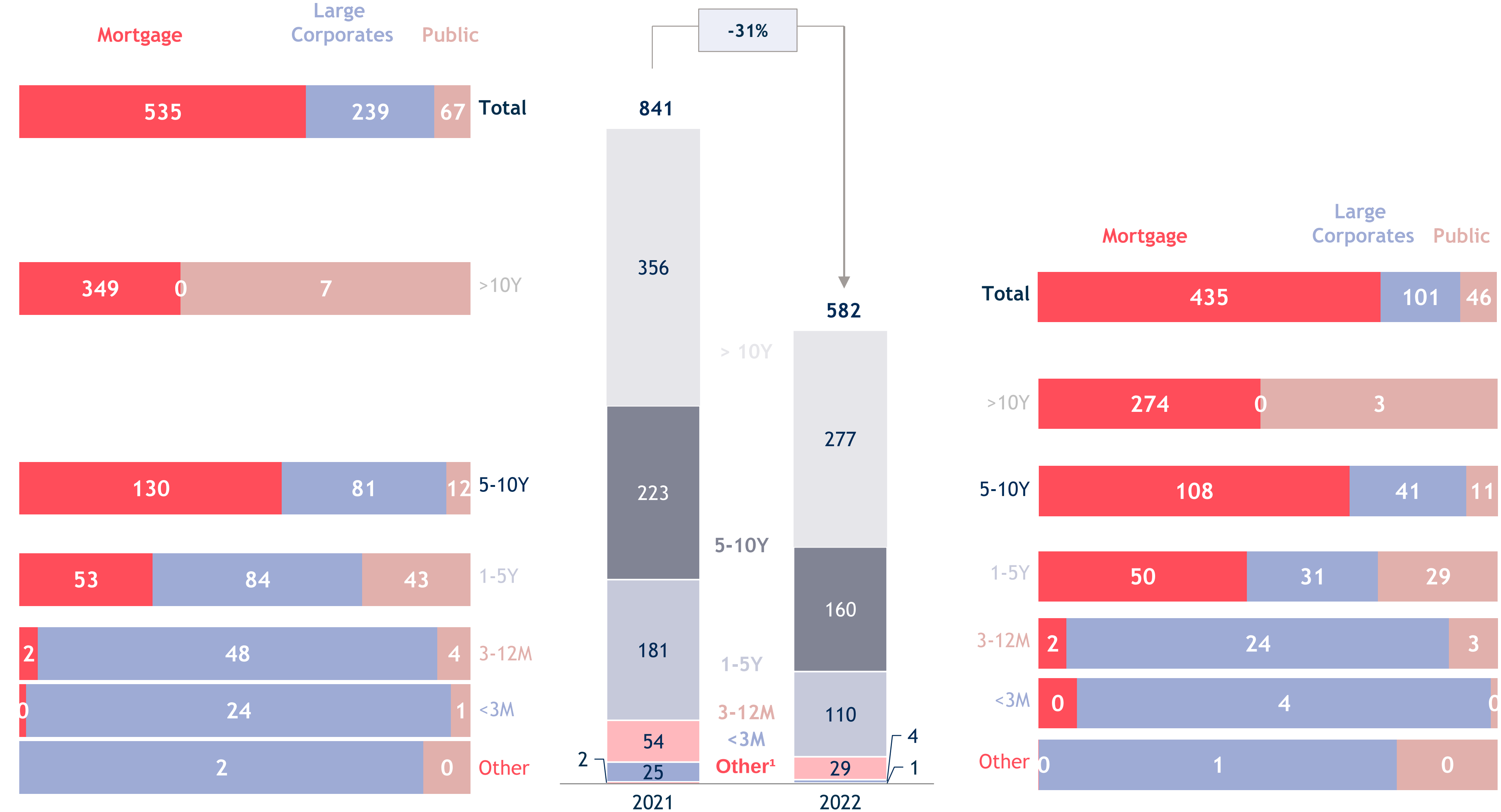
[1] Products without contractual cash flows like overdrafts, credit cards, revolving loans.

Financials: Non-Focus Portfolio - Maturity Breakdown

Addiko Bank

Remaining contractual maturity

Gross performing loans, €mn

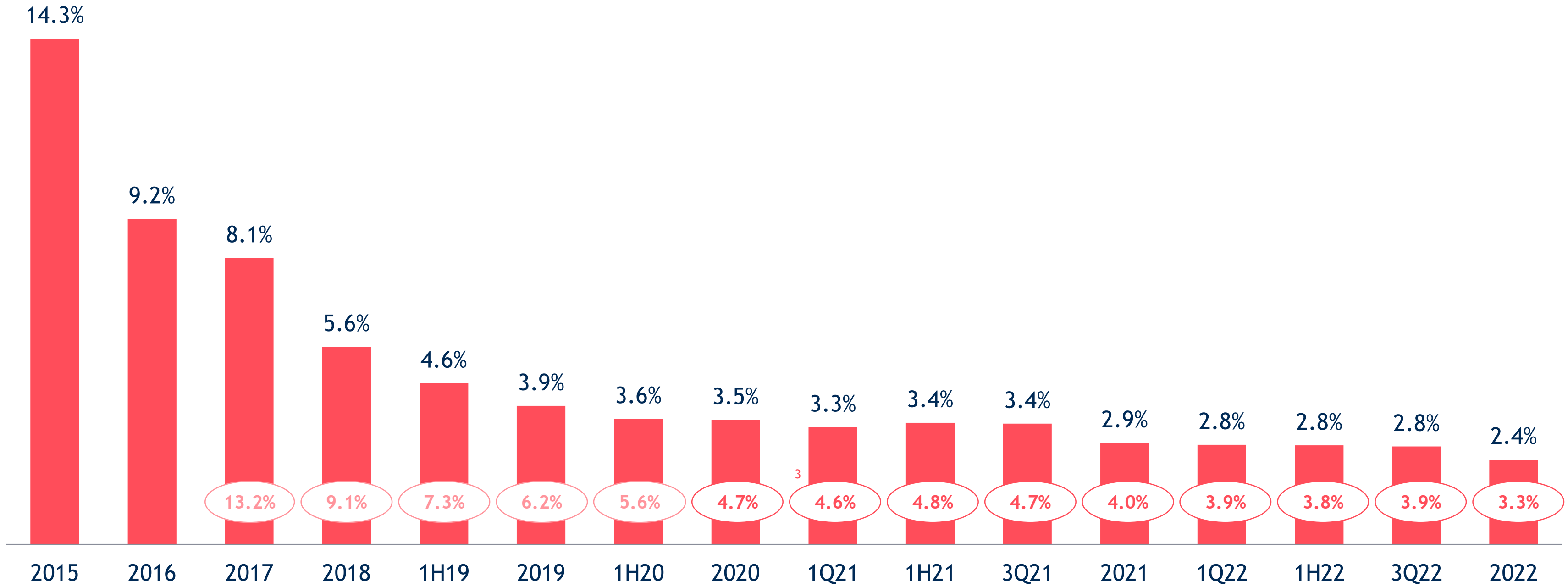


[1] Products without contractual cash flows like overdrafts, credit cards, revolving loans.

Risk: Strong Risk Management Framework

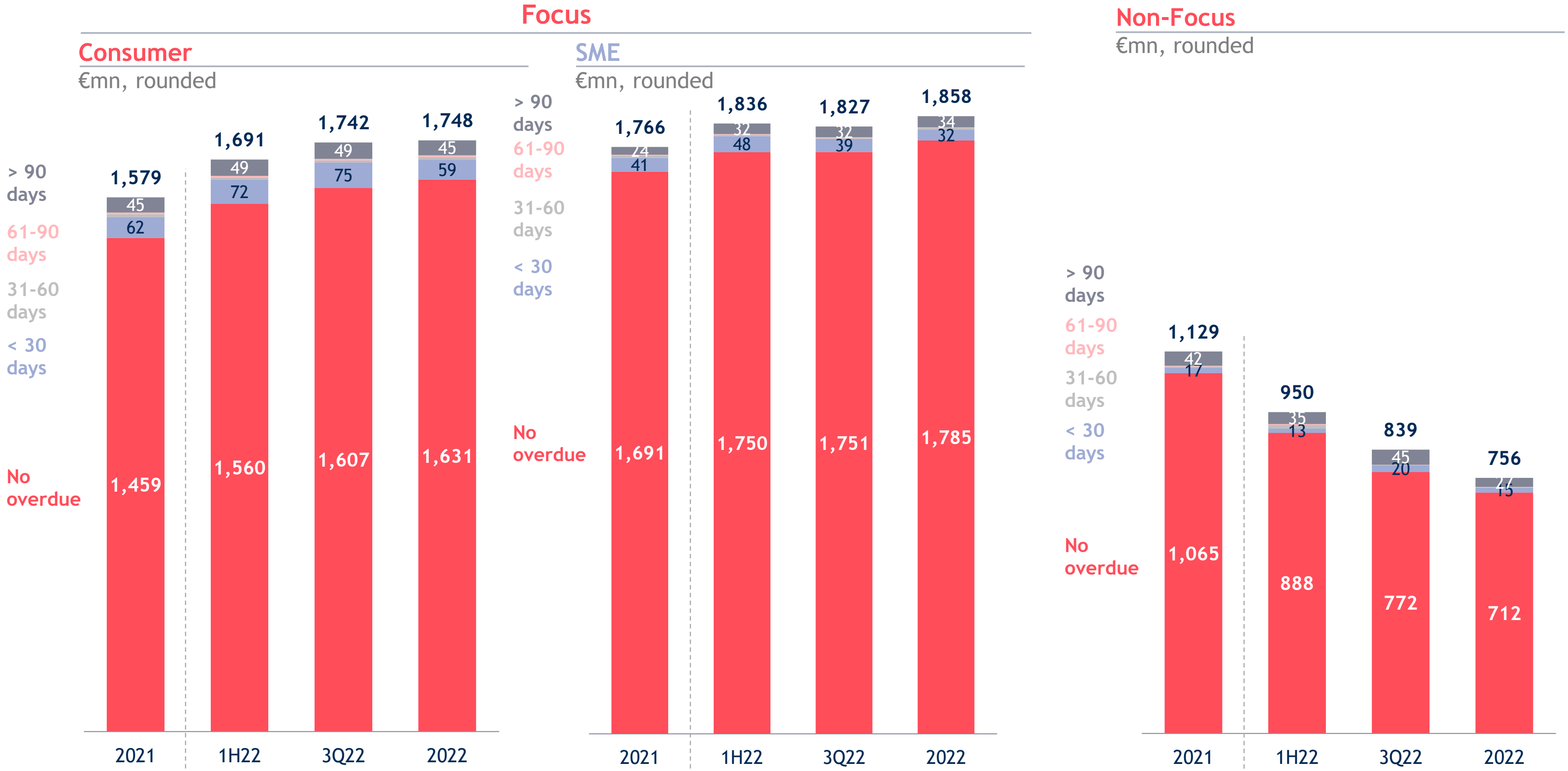
Non-performing loan portfolio (YTD)

	2015	2016	2017	2018	1H19	2019	1H20	2020	1Q21	1H21	3Q21	2021	1Q22	1H22	3Q22	2022
NPE Volumes, €mn	1,229	761	606	404	329	277	244	244	230	238	238	194	187	183	183	163
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%	76.7%	78.9%	75.4%
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%	2.8%	2.8%	2.4%
NPE Ratio (on-balance loans) [3]			13.2%	9.1%	7.3%	6.2%	5.6%	4.7%	4.6%[3]	4.8%	4.7%	4.0%	3.9%	3.8%	3.9%	3.3%



[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%, 1Q21: 5.7%, 1H21: 6.0%, 3Q21: 5.9%, 2021: 5.2%, 1Q22: 4.9%, 1H22: 4.8%, 3Q22: 4.9%, 2022: 4.4%).

Risk: Robust Asset Quality in Portfolios



	Consumer 2021	Consumer 1H22	Consumer 3Q22	Consumer 2022	SME 2021	SME 1H22	SME 3Q22	SME 2022	Non-Focus 2021	Non-Focus 1H22	Non-Focus 3Q22	Non-Focus 2022
>90 days	2.9%	2.9%	2.8%	2.6%	1.3%	1.7%	1.8%	1.8%	3.7%	3.7%	5.3%	3.6%
1 to 90 days	4.7%	4.9%	4.9%	4.1%	2.9%	2.9%	2.4%	2.1%	1.9%	2.8%	2.6%	2.2%
No overdue (%)	92%	92%	92%	93%	96%	95%	96%	96%	94%	93%	92%	94%

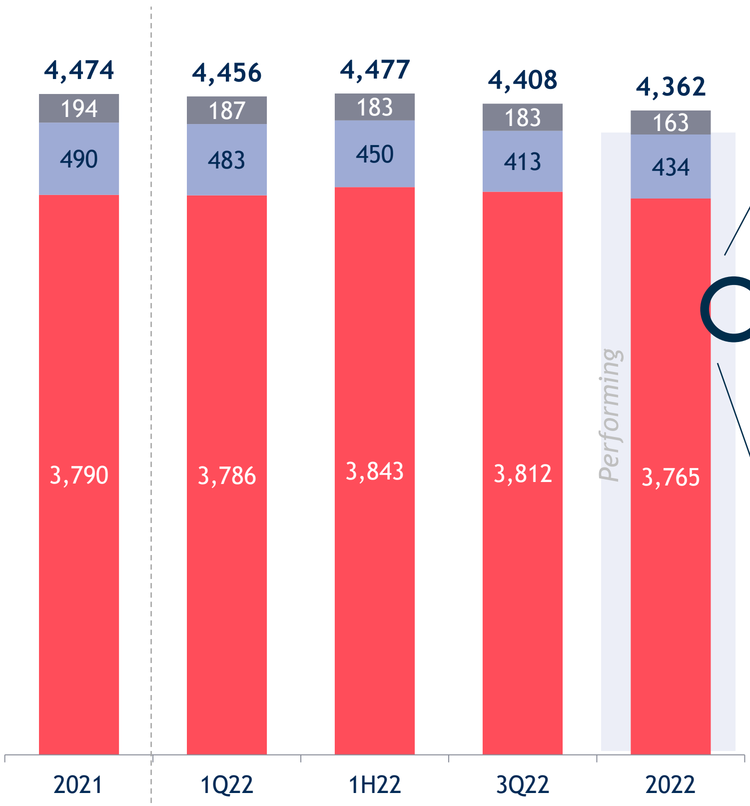
- Resilient asset quality underpinned by stable payment behaviour of customers
- Reduction of concentration in low-yielding and high-ticket Large Corporate and medium SME loans
- Reduction in >90 days-past-due bucket as part of the NPE reduction initiative of the Transformation Program

Risk: Provision Coverage Evolution

Addiko Bank

Stage 1, 2 and 3 assets[1]

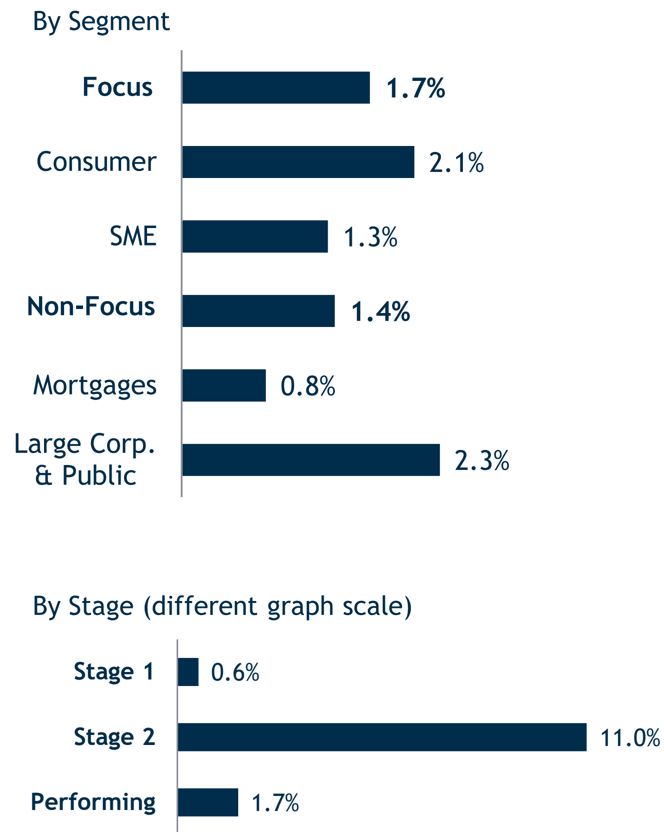
€mn



	2021	1Q22	1H22	3Q22	2022
Stage 3	4%	4%	4%	4%	4%
Stage 2	11%	11%	10%	9%	10%
Stage 1	85%	85%	86%	86%	86%

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

2022 (YTD)



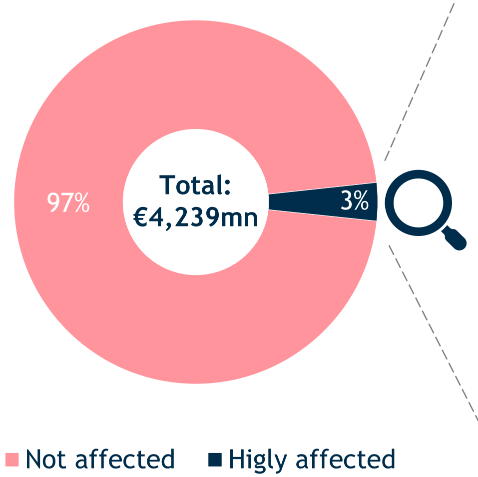
ECL coverage (YTD)

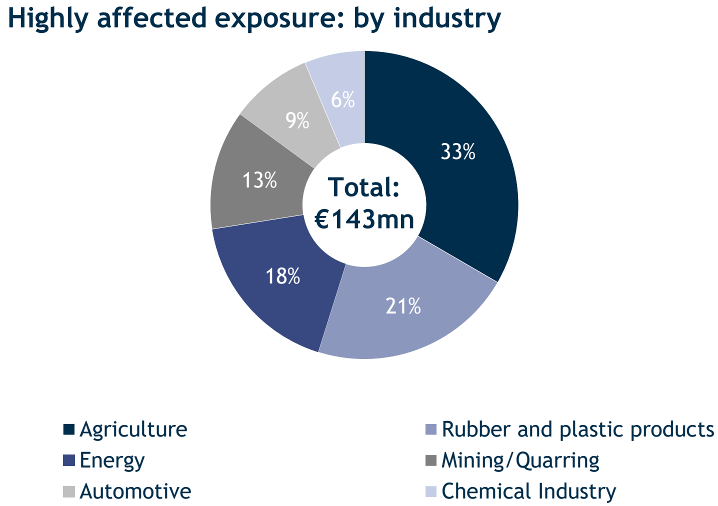
	3Q22	1H22	1Q22	2021
Focus	1.9%	1.9%	1.9%	2.0%
Consumer	2.8%	2.9%	2.8%	2.8%
SME	1.0%	1.1%	1.1%	1.2%
Non-Focus	1.5%	1.4%	1.4%	1.4%
Mortgages	0.9%	0.9%	0.9%	0.8%
Large Corp. & Public	2.4%	2.1%	2.0%	1.9%
Stage 1	0.7%	0.7%	0.7%	0.7%
Stage 2	11.6%	11.1%	10.5%	10.7%
Performing	1.8%	1.8%	1.8%	1.8%

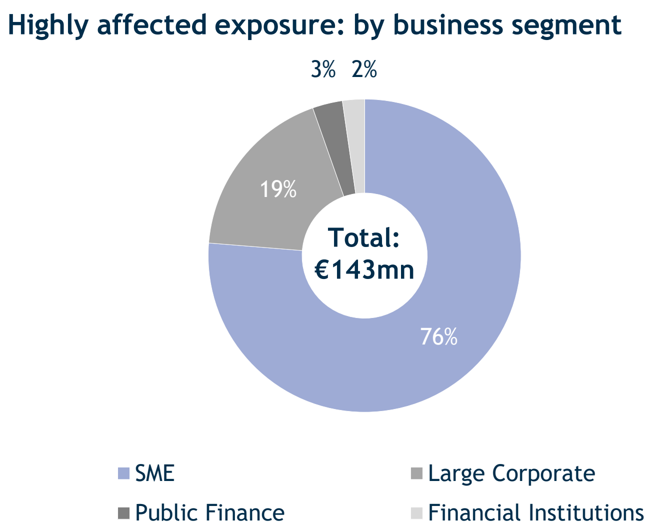
[1] Excluding Corporate Center.

Non-retail portfolio exposure (excl. Consumer and Mortgage segments)

YE22

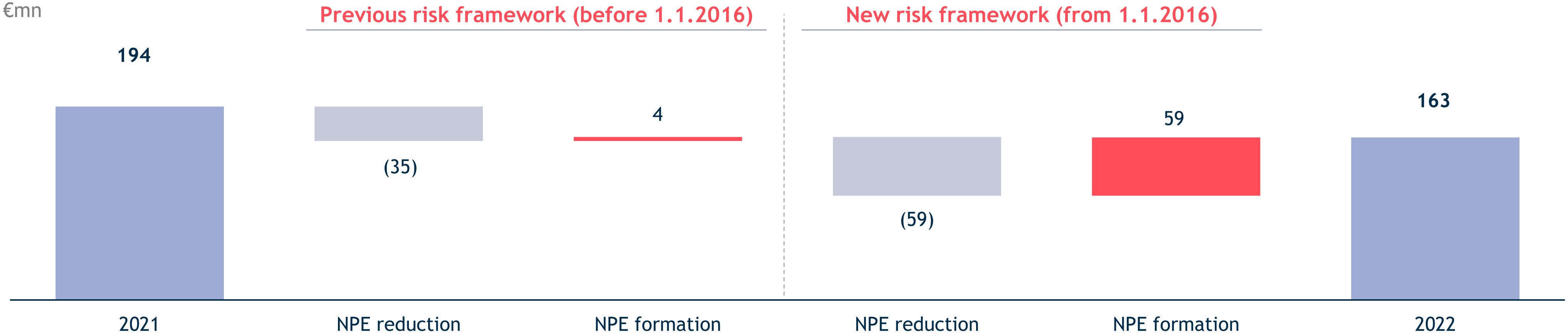




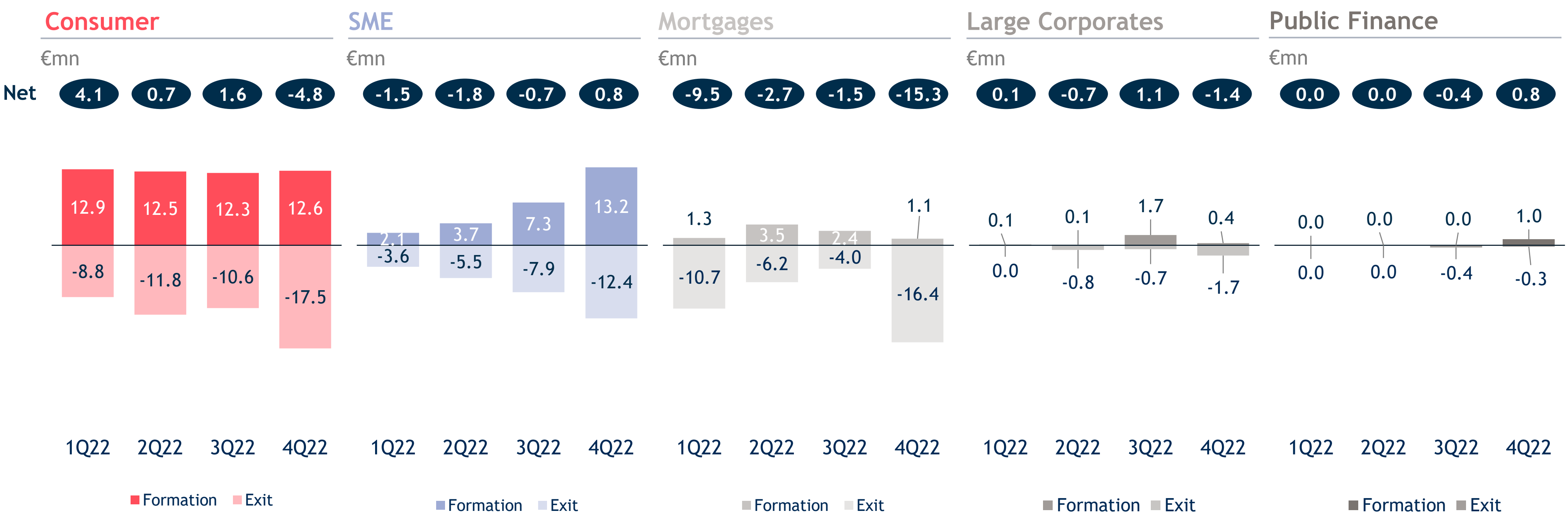


- **Classification as "highly affected industries"** is based on the average financed GHG emissions as well as benchmark analysis
- In total, **only 3% or ca. €143mn** of Addiko Group's non-retail exposure considered as highly affected industry
- Highest concentration in agriculture, manufacturing of rubber and plastic products as well as energy
- **Materiality** and concentration in those affected industries **assessed as low** (especially in the focus segment SME)

NPE movements YE21 vs. YE22 - group level



Quarterly NPE formation & exit - group level

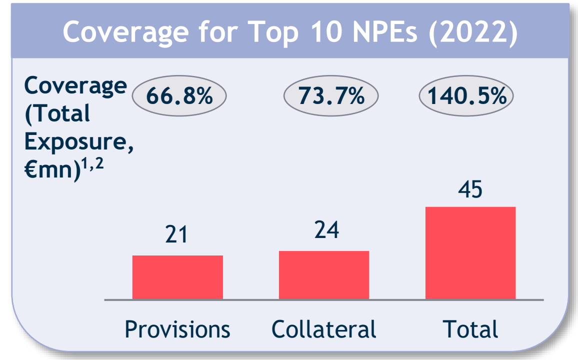


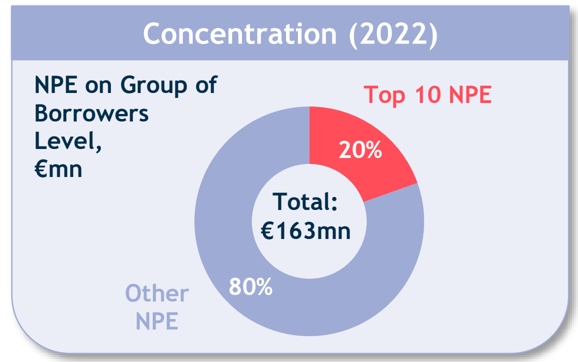
Risk: Low NPE Concentration, Well Provisioned and Carefully Managed

Overview of Top 10 NPEs

2022, Group of Borrowers, €mn

Borrower	Total Exposure	Country	Description
NPE 1	9.5	Croatia	Metal industry and mechanical engineering
NPE 2	4.7	Croatia	Construction industry
NPE 3	4.5	Slovenia	Tourism
NPE 4	2.9	Bosnia and Herzegovina	Wood and paper processing
NPE 5	2.5	Croatia	Food and allied business
NPE 6	2.0	Croatia	Retail and wholesale trade
NPE 7	1.6	Croatia	Metal industry and mechanical engineering
NPE 8	1.5	Montenegro	Metal industry and mechanical engineering
NPE 9	1.4	Slovenia	Transport and Logistics
NPE 10	1.4	Slovenia	Service
Total Top 10	**32.0**		



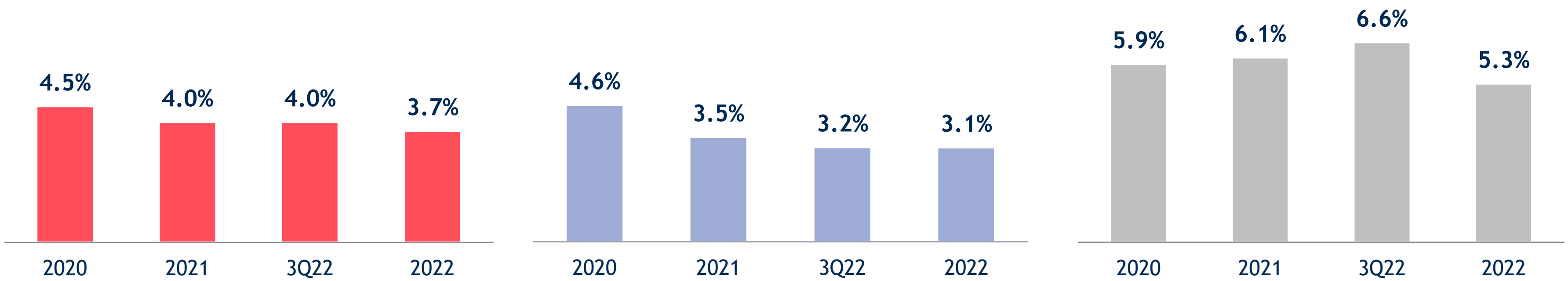


[1] NPE coverage ratio calculated as the sum of Top 10 NPE total Stage-3 ECL stock divided by Top 10 NPE total non-performing exposure. [2] NPE collateral coverage ratio calculated as Top 10 total non-performing collaterals divided by Top 10 NPE total non-performing exposure.

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	2021	3Q22	2022	2020	2021	3Q22	2022	2020	2021	3Q22	2022
NPE Coverage Ratio (Excl. Collateral)[1]	84.8%	78.8%	79.3%	78.7%	70.4%	64.1%	76.3%	68.6%	68.5%	72.4%	81.2%	79.9%
NPE Ratio[2]	4.5%	4.0%	4.0%	3.7%	4.6%	3.5%	3.2%	3.1%	5.9%	6.1%	6.6%	5.3%
Total NPE	*67*	*63*	*70*	*65*	*80*	*62*	*58*	*58*	*96*	*90*	*69*	*40*
Credit Risk Exposure	*1,473*	*1,579*	*1,742*	*1,748*	*1,764*	*1,766*	*1,827*	*1,858*	*1,629*	*1,316*	*1,129*	*756*
Credit Loss Expenses (YTD)	2020[5]: €(19.7)mn *Impairments*	2021: €(15.9)mn *Impairments*	3Q22: €(15.6)mn *Impairments*	2022: €(9.0)mn *Impairments*	2020[5]: €(25.1)mn *Impairments*	2021: €(5.4)mn *Impairments*	3Q22: €(3.4)mn *Impairments*	2022: €(12.5)mn *Impairments*	2020: €(3.6)mn[4] *Impairments*	2021: €8.0mn[4] *Releases*	3Q22: €2.7mn[4] *Releases*	2022: €6.0mn[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 (impairment of €-0.6mn in 2020, release of €2.0mn in 2021, release of €0.02mn in 3Q22 and impairment of €-0.1mn in 2022).
[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

	2020	2021	2022
NPE Coverage Ratio[1]	84.8%	78.8%	78.7%
NPE Ratio[2]	4.5%	4.0%	3.7%
Total NPE	*67*	*63*	*65*
Total Credit Risk Exposure	*1,473*	*1,579*	*1,748*
Credit Loss Expenses (YTD)	2020[3]: €(19.7)mn *Impairments*	€(15.9)mn *Impairments*	€(9.0)mn *Impairments*

SME

€mn

	2020	2021	2022
NPE Coverage Ratio[1]	70.4%	64.1%	68.6%
NPE Ratio[2]	4.6%	3.5%	3.1%
Total NPE	*80*	*62*	*58*
Total Credit Risk Exposure	*1,764*	*1,766*	*1,858*
Credit Loss Expenses (YTD)	2020[3]: €(25.1)mn *Impairments*	€(5.4)mn *Impairments*	€(12.5)mn *Impairments*

Mortgages

€mn

	2020	2021	2022
NPE Coverage Ratio[1]	71.6%	77.6%	77.4%
NPE Ratio[2]	11.2%	9.4%	5.8%
Total NPE	*80*	*56*	*27*
Total Credit Risk Exposure	*718*	*590*	*461*
Credit Loss Expenses (YTD)	€(1.2)mn Impairments	€7.6mn Releases	€8.4mn *Releases*

Large Corporates

€mn

	2020	2021	2022
NPE Coverage Ratio[1]	53.4%	53.5%	91.0%
NPE Ratio[2]	2.1%	2.6%	4.5%
Total NPE	*15*	*11*	*11*
Total Credit Risk Exposure	*750*	*437*	*234*
Credit Loss Expenses (YTD)	€(1.6)mn Impairments	€(2.1)mn Impairments	€(1.6)mn Impairments

Public Finance

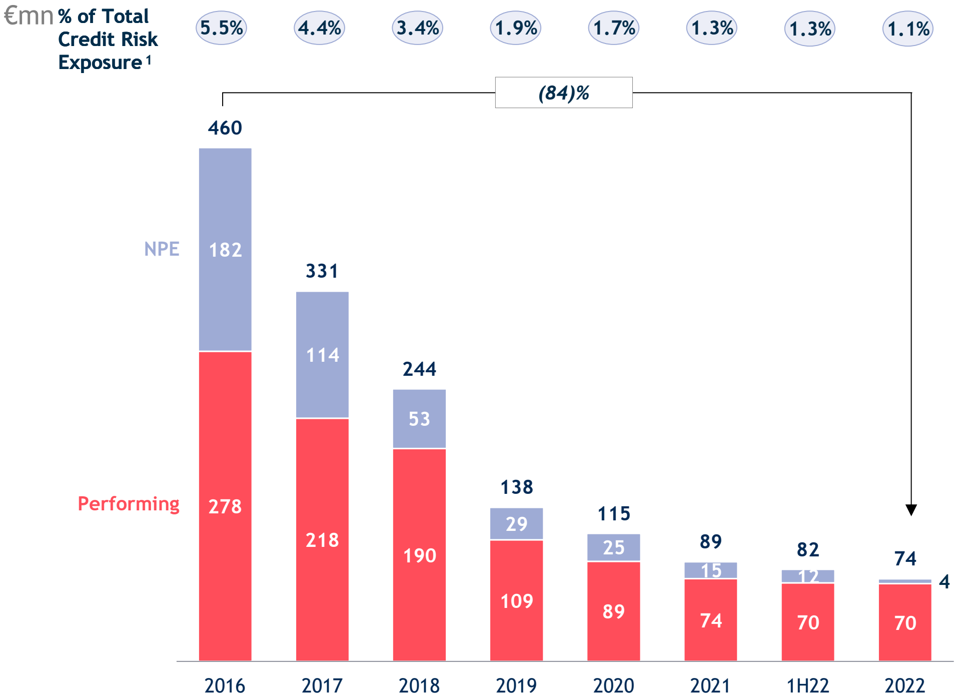
€mn

	2020	2021	2022
NPE Coverage Ratio[1]	49.6%	40.6%	61.8%
NPE Ratio[2]	0.6%	2.3%	4.5%
Total NPE	*1*	*2*	*3*
Total Credit Risk Exposure	*161*	*101*	*61*
Credit Loss Expenses (YTD)	€(0.2)mn Impairments	€0.5mn Releases	€(0.8)mn Impairments

[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] Re-segmentation of sub-segment Micro from Consumer to SME in 2021.

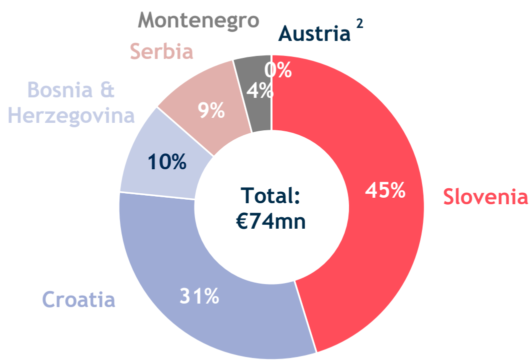
Risk: CHF Loans Significantly Managed Down

CHF portfolio overview



CHF credit risk exposure by countries

2022, €mn



CHF conversion across countries

Slovenia

- In the past, several legislation initiatives on CHF loans were started but eventually rejected, questioning the constitutionality of such law and a potential violation of European laws
- In 2/22, the Parliament passed draft CHF law which came into force the same month. Estimated worst-case damage was at €100-110mn
- In 3/22, CHF Law was suspended by the Constitutional Court ("CC")
- In 12/22 the CC declared the CHF Law as unconstitutional due to its non permissible retroactive effects

Croatia

- Conversion Law enacted in 9/15
- Ruling by Supreme Court (SC) in 9/19 declaring FX clauses in CHF loans as null and void
- 2/20 the SC ruled that borrowers of converted loans are not entitled to additional reimbursements
- SC referred case regarding converted CHF loan to Court of Justice of the EU (CJEU) stating that conversion annexes are valid (i.e. that already converted loans cannot file another lawsuit for compensation)
- In 5/22, the CJEU ruled that Consumer Protection Directive is not be applicable if Conversion Law 2015 intended to balance bank and consumer rights
- In 12/22, the SC rendered statements entitling borrowers of converted loans to request additional default interest on overpaid amounts until conversion date. These statements are legally not binding to lower courts but must be confirmed in an individual case with the SC
- Opinion does not contain indication on the calculation method regarding additional compensation

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
- In Q4/21, 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.

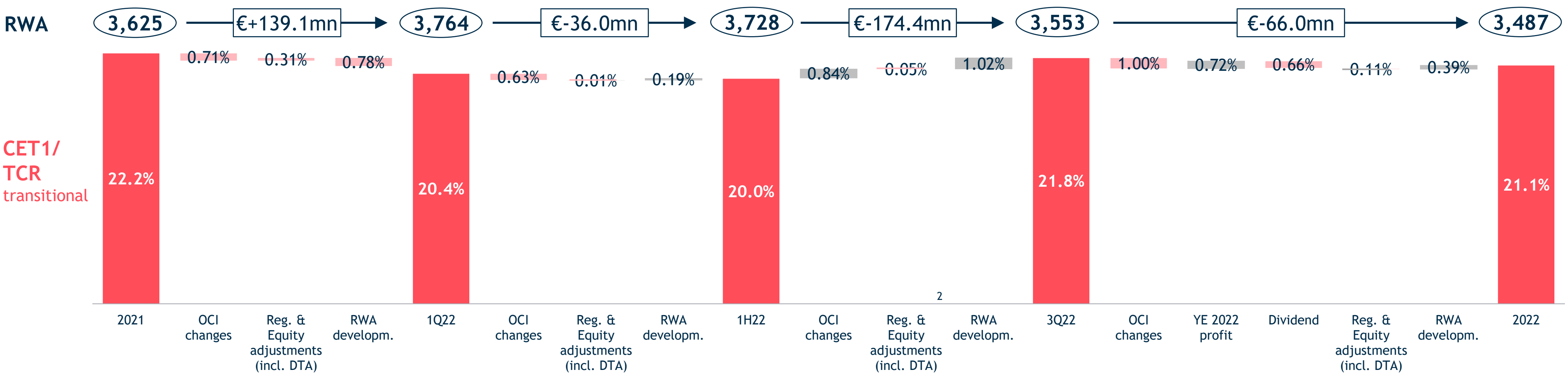
[2] Reflects Holding's short-term balance (if any) related to hedging CHF exposures for Addiko subsidiaries.

Capital: Capital Position Remains Strong

Addiko Bank

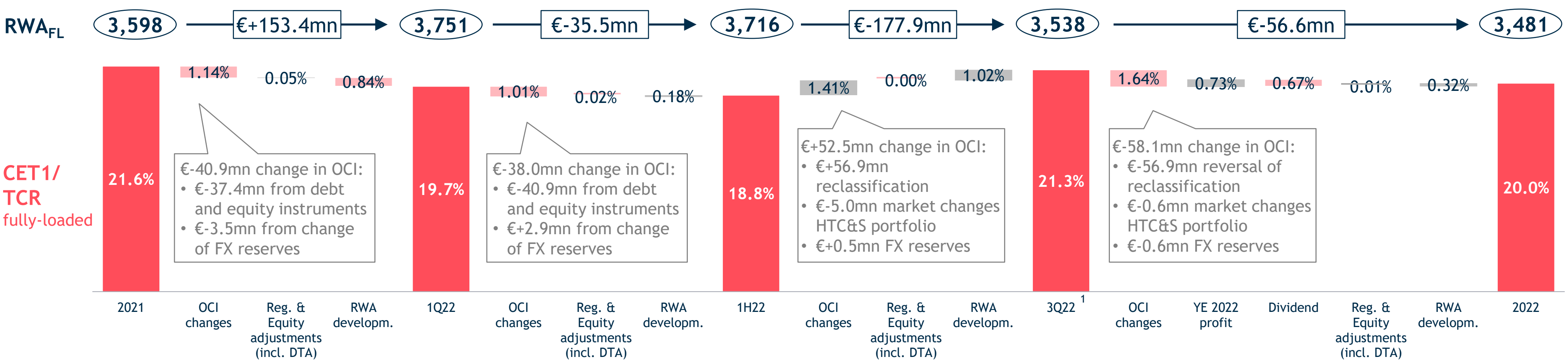
Capital development transitional

% CET1/TCR, YTD, RWAs transitional in €mn



Capital development fully-loaded[1]

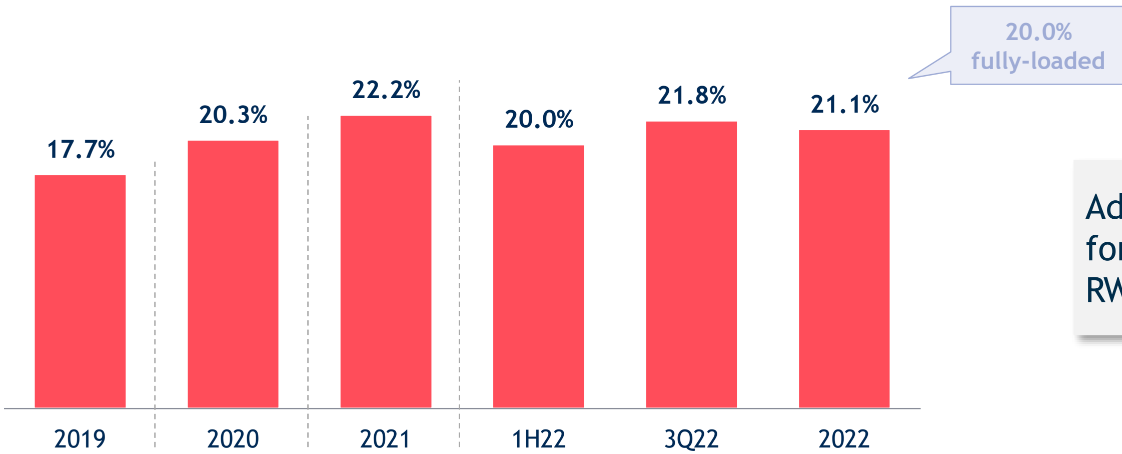
% CET1/TCR, YTD, RWAs fully-loaded in €mn



[1] CET1 ratio without reclassification at 20.4% on a transitional basis and 19.1% fully-loaded.

Breakdown of capital position and capital requirements[1]

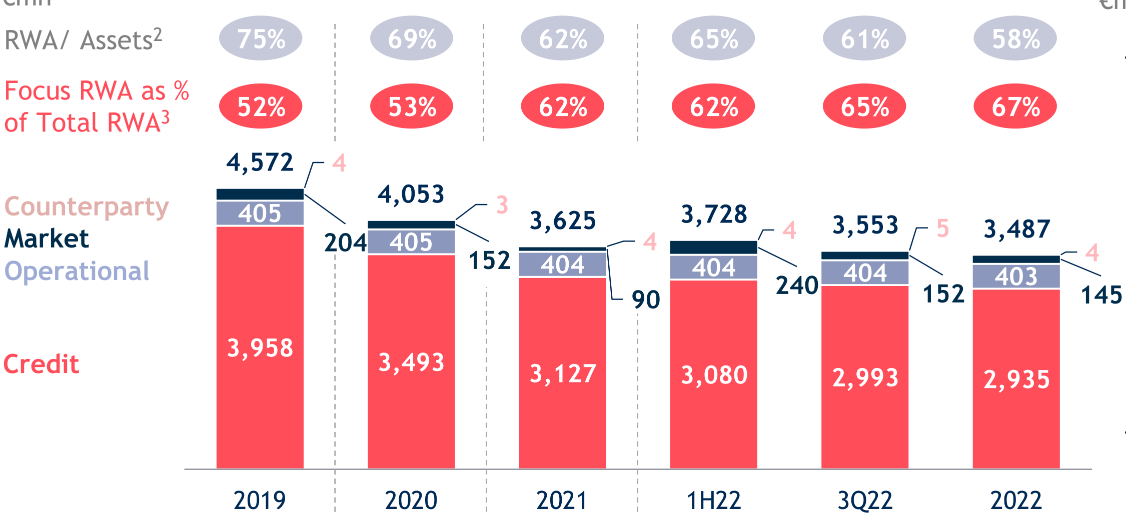
Transitional



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

RWA breakdown (transitional)

€mn



Equity to CET1 bridge

€mn

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

[1] Full year numbers include profit and dividend deduction for the respective year.
[2] 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.

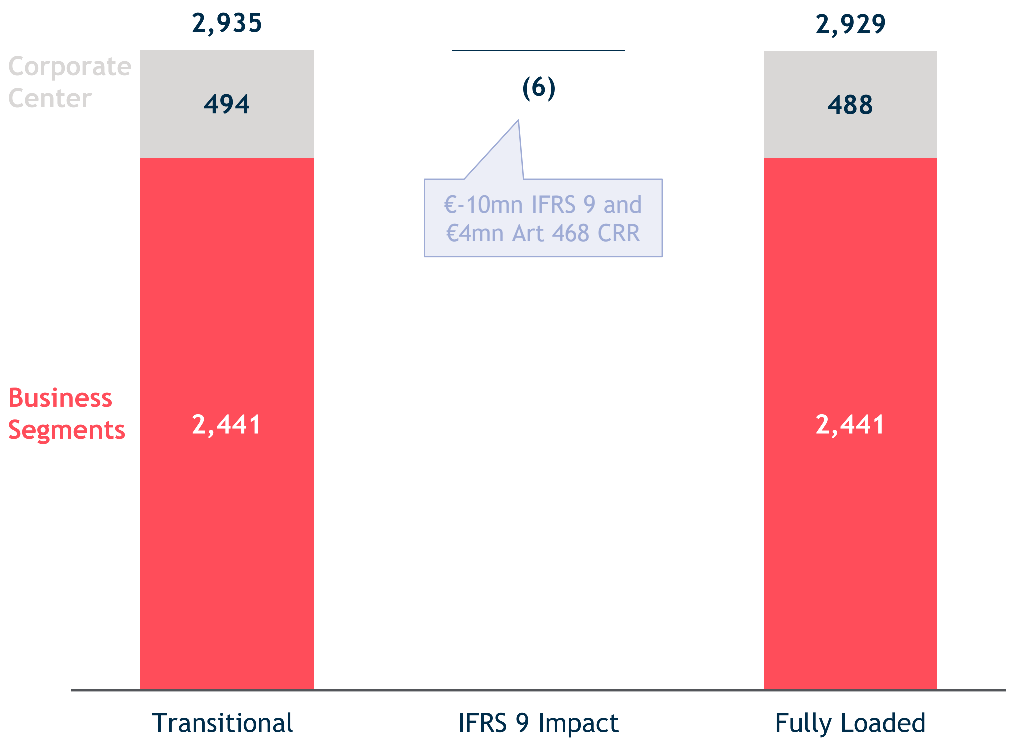
Capital: Credit Risk RWA in Focus vs. Non-Focus

Addiko Bank

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

Credit risk RWA

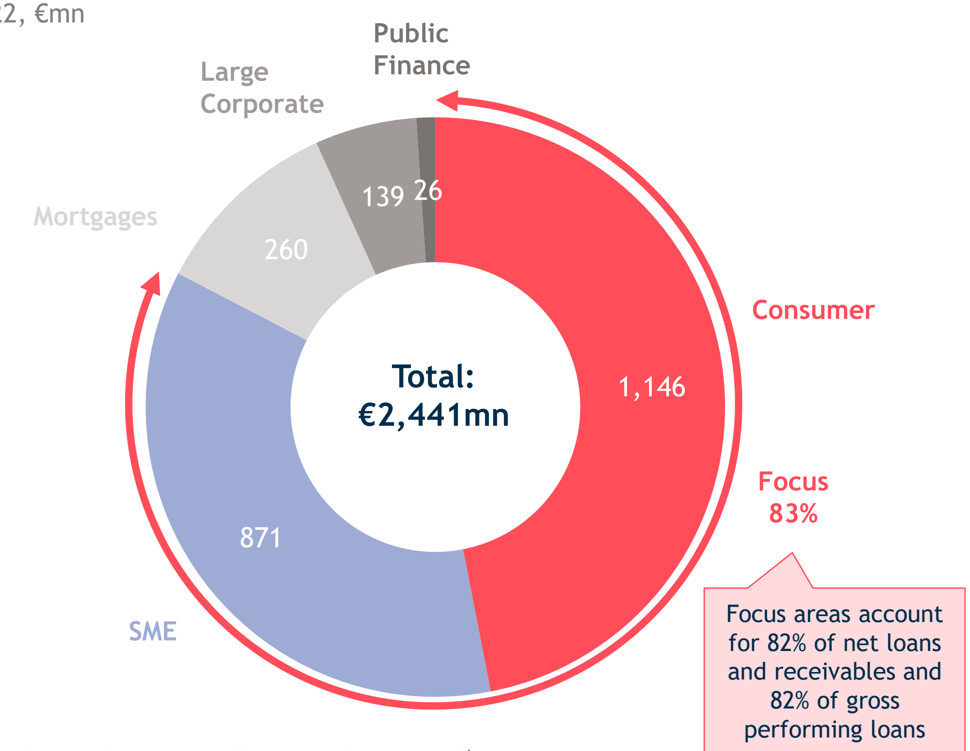
2022, €mn



[1] Excluding Corporate Center of €488mn credit RWAs (fully loaded).

Credit risk RWA: breakdown by segment[1]

2022, €mn



Credit risk RWA: allocated capital[1]

2022, €mn

	@2022 capital ratio 20.0% fully-loaded	@Capital ratio 16.1%	@Capital ratio 18.6%
Focus	403	325	375
Non-Focus	85	68	79

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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 31 December 2022 approximately 0.8 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.