



1H24 Results Presentation

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8 August 2024

Addiko Bank





Earnings & Asset Quality

- **1H24 net profit up 31% YoY to €25.5m** (1H23: €19.5m), **EPS at €1.32**
 - Second quarter result 2024 after tax at €9.9m (1Q24: €15.6m)
 - Cost of Risk on net loans remained benign at -0.44% (€-15.5m)
- **Return on average Tangible Equity** increased to 6.6% (1H23: 5.4%)
- **Operating result** up 9% YoY to €54.0m reflects continued momentum on earnings despite higher deposit funding costs, inflationary impacts as well as extraordinary costs related to the two takeover bids (operating result excl. these one-off costs at €56.9m, up 15% YoY)
- **NPE volume at €137m** (YE23: €138m) with NPE ratio (on-balance loans) at 2.8% (YE23: 2.8%), with an **NPE coverage of 80.7%** (YE23: 80.9%)

Business Development

- Currently slower loan growth in SME, also in light of expected market interest rate decreases, while Consumer lending activities outperforming plans
- **NII up 11.5% YoY** despite higher funding costs than in the previous year
- **NCI up 8.4% YoY** on the back of good sales performance

Funding, Liquidity & Capital

- **Funding situation remained solid:** Deposits at €5.0b, **LDR at 70%** and **LCR >350%**
- **TCR ratio** stable at a strong 20.4% fully-loaded - **all in CET1** (YE23: 20.4%)
- **Draft SREP:** No changes foreseen for the year 2025 (P2R at 3.25%, P2G at 3.00%)

Other News

- **AGM 2024** held on 26 April 2024, **dividend of €1.26 per share** paid on 7 May 2024

Takeover Offers

- **Partial takeover offer by Agri Europe Cyprus**
 - Agri currently holds 9.99% in Addiko
 - Partial takeover offer for an additional 17% at an offer price of €16.24 per share (cum dividend)
- **Takeover offer by Nova Ljubljanska banka**
 - Takeover offer to acquire control with an acceptance threshold of at least 75%
 - Offer price improved to €22.00 per share (cum dividend) on 22 July 2024
- **Timeline for the competing offers**
 - The acceptance period for both will end on 16 August 2024 at 17:00 Vienna time

Board view on Takeover Offers

- **Agri Europe Cyprus**
 - No recommendation issued
- **Nova Ljubljanska banka**
 - Neutral stance in the first statement with the initial offer price of €20.00 per share
 - Recommendation to accept the improved offer of €22.00, while it remains uncertain if the offer will be successful based on the minimum acceptance threshold of at least 75% of shares

Extraordinary Expenses

- Takeover offers leading to **extraordinary expenses amounting to €2.9m as of 1H24**
- Unforeseeable one-offs impacting OPEX and RoATE in Outlook 2024

Outlook 2024

Income & Business		Risk & Liquidity		Profitability	
▶ Loan Growth ¹	>6% CAGR 2023-2026 ⓘ	▶ CoR ³	c.1%	▶ RoATE ⁵	c. 6.5% ⓘ
▶ NIM ²	>3.8%	▶ NPE Ratio ⁴	<3% as guiding principle	▶ DPS ⁶	>€1.2
▶ NBI ²	>4.5% YoY	▶ TCR	>18.35%		
▶ OPEX	<€191m ⓘ	▶ LDR	<80% Ramp-up until 2026		

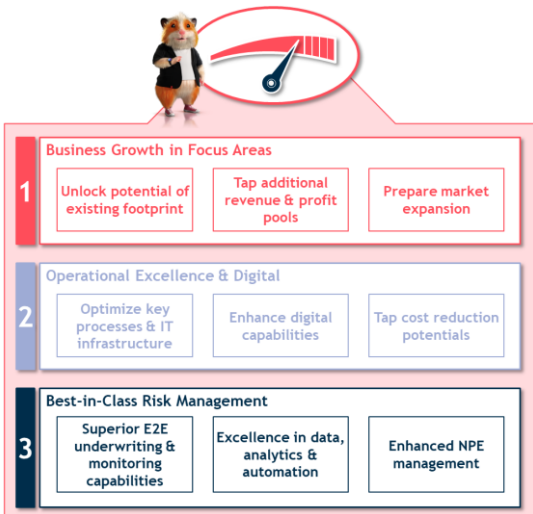
Additional costs for activities related to both takeover offers by Agri Europe Cyprus and Nova Ljubljanska banka were not included in the guidance (mid-single digit €m). In case of changes in the assumptions regarding the probability of success related to the published takeover offers, the related one-off costs could rise to high single-digit €m.

Additional Information

- **Loan Growth**
 - Currently muted demand in SME resulting in lower-than-expected loan growth in 1H24, the management remains confident to return towards the mid-term loan growth of >6% CAGR 2023-2026
- **OPEX**
 - One-off expenses of €2.9m as of 1H24 directly related to the two takeover bids
 - OPEX outlook therefore to be adjusted to <€195m for 2024
- **RoATE**
 - As a result of these one-off expenses, RoATE to be adjusted to c. 6.0% for 2024

¹ Gross performing loans. ² Assuming an average yearly ECB deposit facility rate of 385bp in 2024, 325bp in 2025 and 263bp in 2026. ³ On net loans. ⁴ On on-balance loans (EBA). ⁵ Assuming an effective tax rate of ≤19% and considering pull-to-par effect of majority of negative fair value reserves in FVTOCI. ⁶ Dividend paid out of the result of the respective year, distributed in the following calendar year subject to AGM decision, in line with dividend policy.

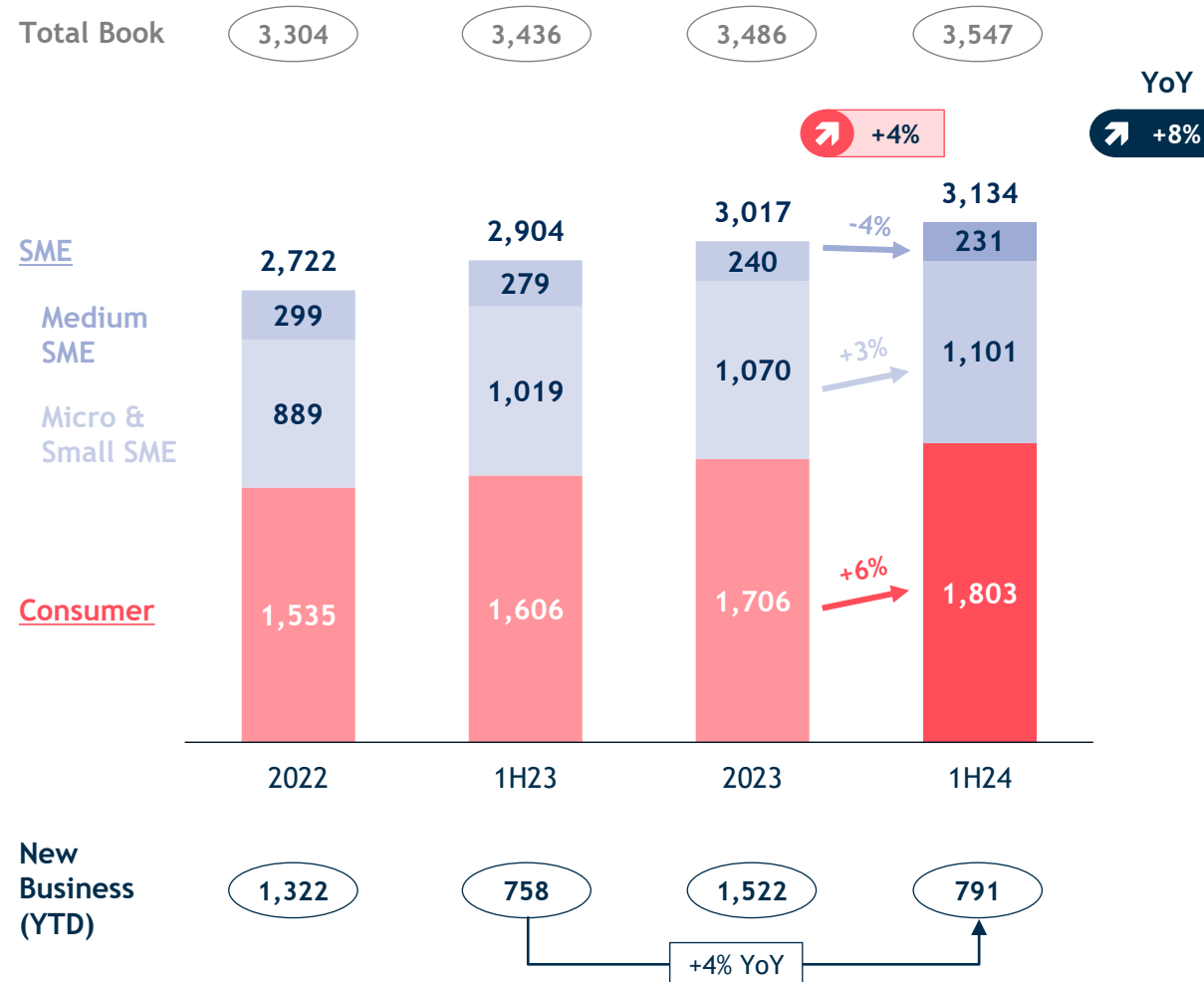
Key developments



1	Business Growth in Focus Areas	<p>Developments in 1H24</p> <ul style="list-style-type: none"> Consumer outperforming SME with a strong +31% YoY growth in new business Disbursements via partnership universe growing by 26% YoY New products launched in SME: auto-overdraft, credit card relaunch & bancassurance <p>Outlook 2H24</p> <ul style="list-style-type: none"> Romanian business to be launched towards the end of the year Focus on improvements in mobile banking applications
2	Operational Excellence & Digital	<p>Developments in 1H24</p> <ul style="list-style-type: none"> Digital users up >9% YoY New digital E2E business capabilities launched in 3 key countries Operational Excellence measures resulted in early FTE reduction Implementation of optimized KYC process Several processes reviewed using Kaizen approach, key process improvement initiatives identified <p>Outlook 2H24</p> <ul style="list-style-type: none"> Implementation of key process improvements using Kaizen approach E2E in all key countries
3	Best-in-Class Risk Management	<p>Developments in 1H24</p> <ul style="list-style-type: none"> NPEs successfully contained at a historically low NPE ratio of 2.8% Risk Reporting platform fully functional across the Group allowing to control and steer exposures more efficiently and improve portfolio quality 80% of planned ESG actions implemented with the remainder in plan <p>Outlook 2H24</p> <ul style="list-style-type: none"> Several risk improvement initiatives implemented, majority on track with few to be rescheduled due to reprioritization Continue to work on establishing factory-like underwriting to drive further increase of share of automatic underwriting

Focus portfolio development

Gross performing loans (€m)



- **Total book** (gross performing loans) up 2% since YE23 (up 3% YoY)
- **+8% YoY growth in focus book** (+11% YoY excluding medium SME)
- **New business generation up +4% YoY**
- **Focus yield up to 6.7% with new business yields** at 8.0% in Consumer and 6.0% in SME
- **Focus book at 88% of gross performing loans**
 - Consumer book **grew by 12% YoY**
 - SME book **up 3% YoY** while large ticket medium SMEs decreased by 17% YoY
 - Micro & Small SME book **up 8% YoY**
- **Underwriting criteria continue to be calibrated and tightened** to current environment in line with risk appetite
- **Prudent risk approach** remains strategic anchor - balancing of demand vs. risk appetite as priority over volume growth

Business Update

Consumer

- Strong customer growth in cash loans (+16% YoY)
- Solid new business delivered (+31% YoY) with premium pricing (+36bp YoY)
- Card acceleration drives 18% YoY NCI growth
- Launched POS business in Bosnia
- Continuous E2E digital lending improvements

SME

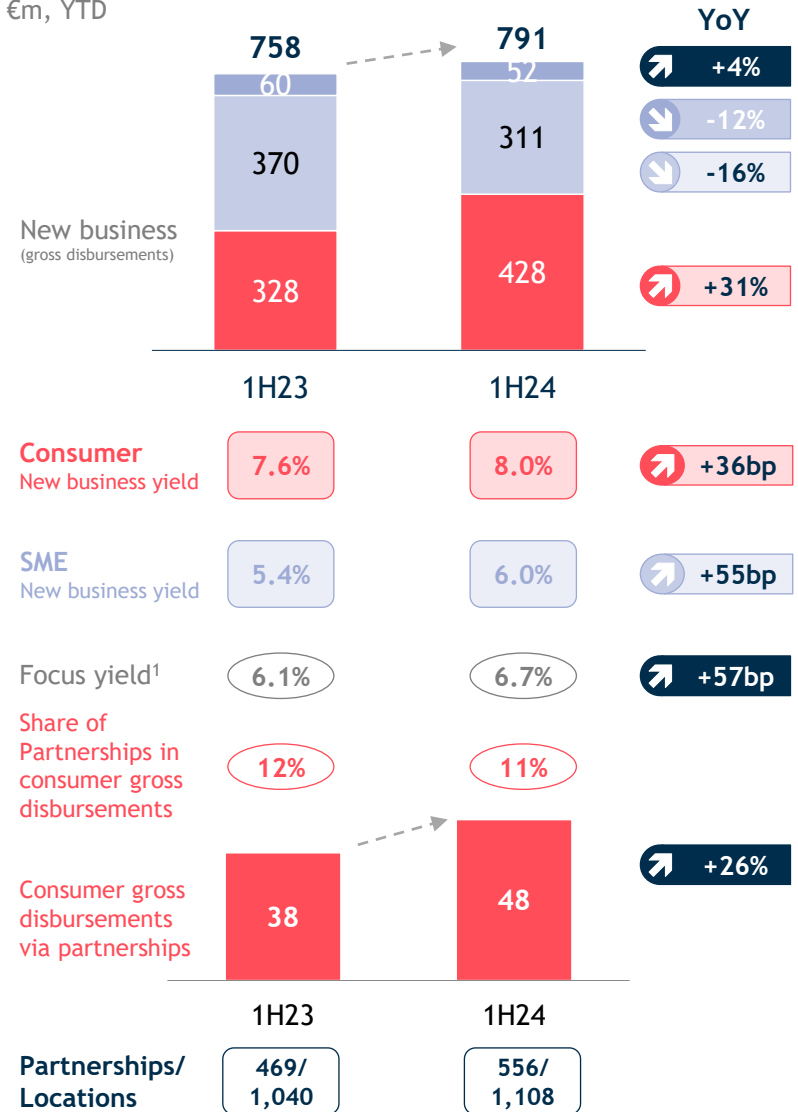
- New business slow down due to weaker demand followed by price drops by competition
- Still keeping the price at premium (+55bp YoY)
- Strong NCI growth (+9% YOY) driven by accounts/loans
- New products: auto-overdraft, cards & bancassurance
- Launching secured fast loans to drive growth

2024 Priorities

- Advancing Addiko's brand perception
- Focus on maintaining premium price positioning
- E2E digital in all countries without branch support
- Grow BNPL & partnership business
- Expand revenue pools through new products & customer engagement & launching Romania
- Focus on improving mobile banking applications
- Focus on AI to enhance business

Improving dynamics YoY

€m, YTD



Consumer Micro & Small SME Medium SME

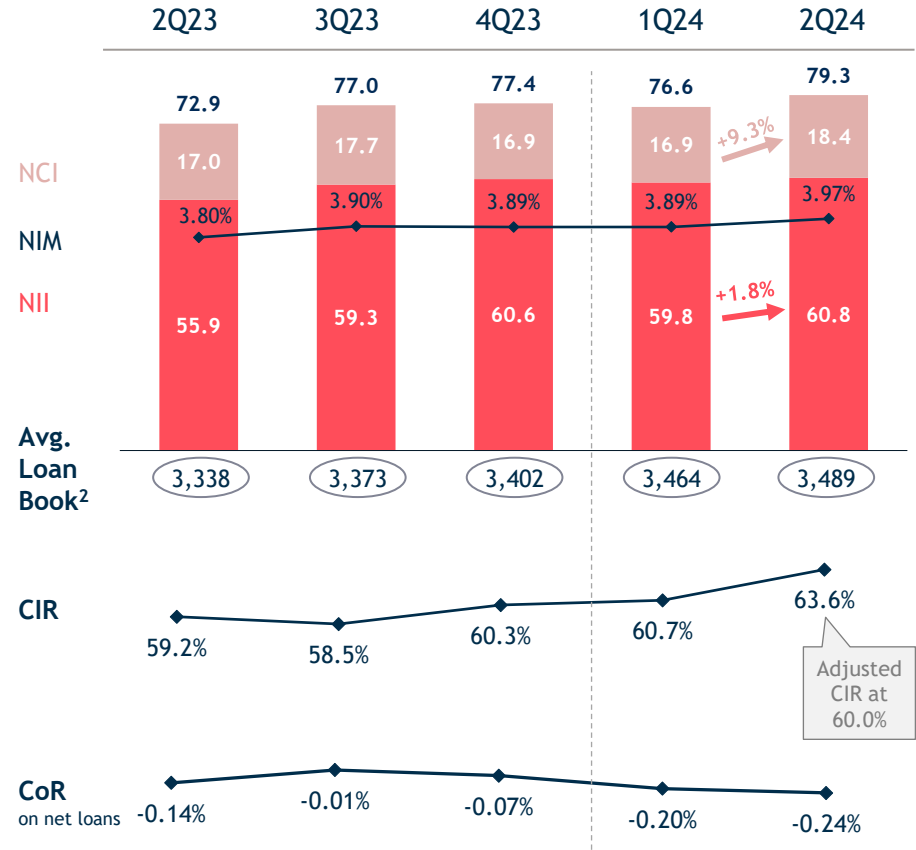
¹ Focus yield equals the gross yield of focus segments and is calculated as regular interest income (i.e. excluding interest income on NPE, interest like income and before FTP) divided by the simple average of gross performing loans based on beginning and end of period amounts.



Financial Performance 1H24

YTD, €m

	1H23	YoY
Net interest income	120.6	+11.5%
Net fee & commission income	35.3	+8.4%
Net banking income	155.9	+10.8%
Net result on financial instruments	0.5	-27.0%
Other operating result	-5.4	+10.6%
General administrative expenses	-97.0	+11.6%
Operating result ¹	54.0	+8.9%
Other result	-5.5	-66.6%
Expected credit loss expenses	-15.5	+68.3%
Tax on income	-7.6	+69.8%
Result after tax	25.5	+30.7%

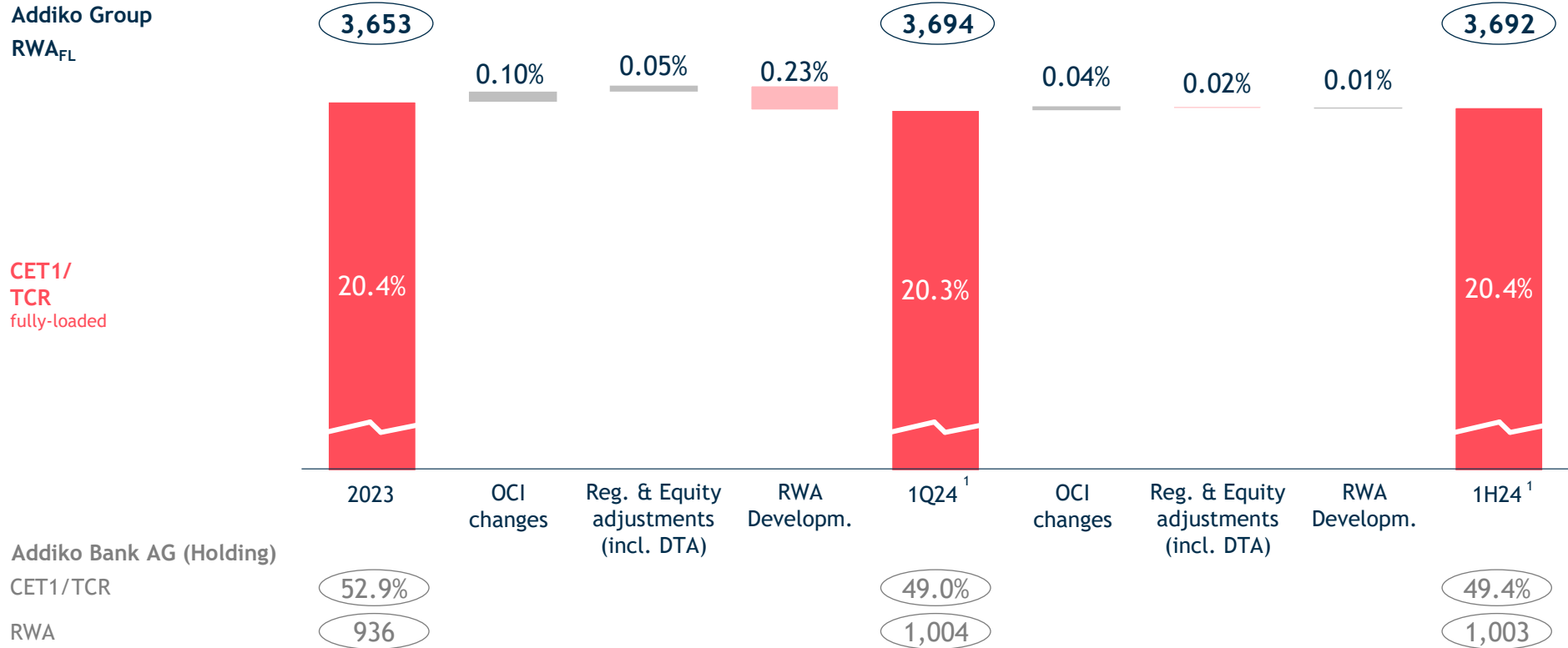


- Continued trajectory on focus business with growth in NII and NIM, overcompensating maturing non-focus loans and higher deposit funding cost
- 2Q24 NCI with solid improvement on the back of higher income from accounts & packages, bancassurance and credit card business
- General administrative expenses (OPEX) influenced by expected inflation as well as unforeseen one-off costs of €2.9m related to takeover bids
- YTD CIR at 62.2% (adjusted for one-off costs at 60.4%) with QTD CIR at 63.6% (adjusted at 60.0%)

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

Capital development fully-loaded

% CET1/TCR, YTD, RWA in €m



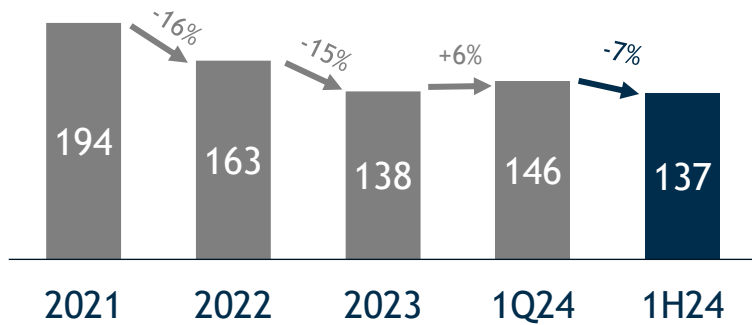
- **Solid CET1 capital as basis for business growth, supported by continued positive development in OCI during 1H24** mainly reflecting the recovery of market values and the related fair value measurement of debt instruments measured at FVTOCI resulting in a decrease of current negative fair value reserves from €-48.6m at YE23 to €-44.3m at 1H24
- **Draft SREP:** No changes foreseen for the year 2025 (P2R at 3.25%, P2G at 3.00%)

¹ Excluding accrued interim profit and accrued dividend.

NPE volume & ratio development

€m, YTD

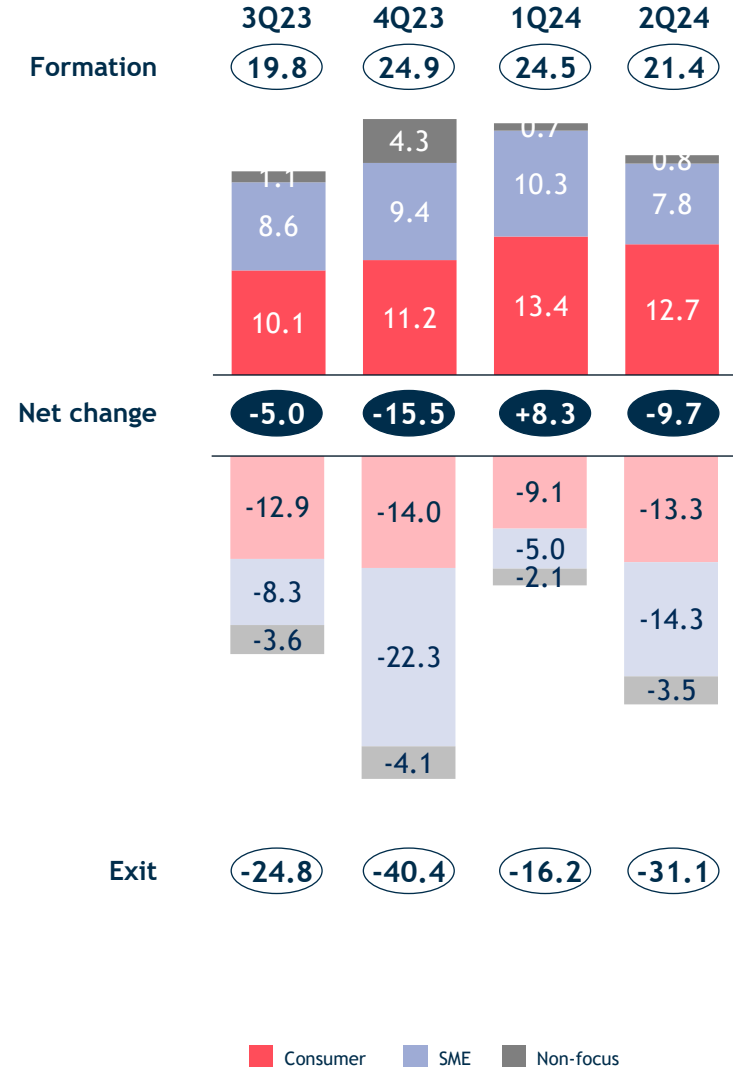
NPE ratio	2.9%	2.4%	2.0%	2.1%	2.0%
NPE ratio (on-balance loans) ¹	4.0%	3.3%	2.8%	2.9%	2.8%



- NPE decrease in the second quarter 2024 mainly driven by repayments, recoveries to performing and portfolio sales
- 1H24 NPE ratio at 2.8% (on-balance loans)

Quarterly NPE formation & exit

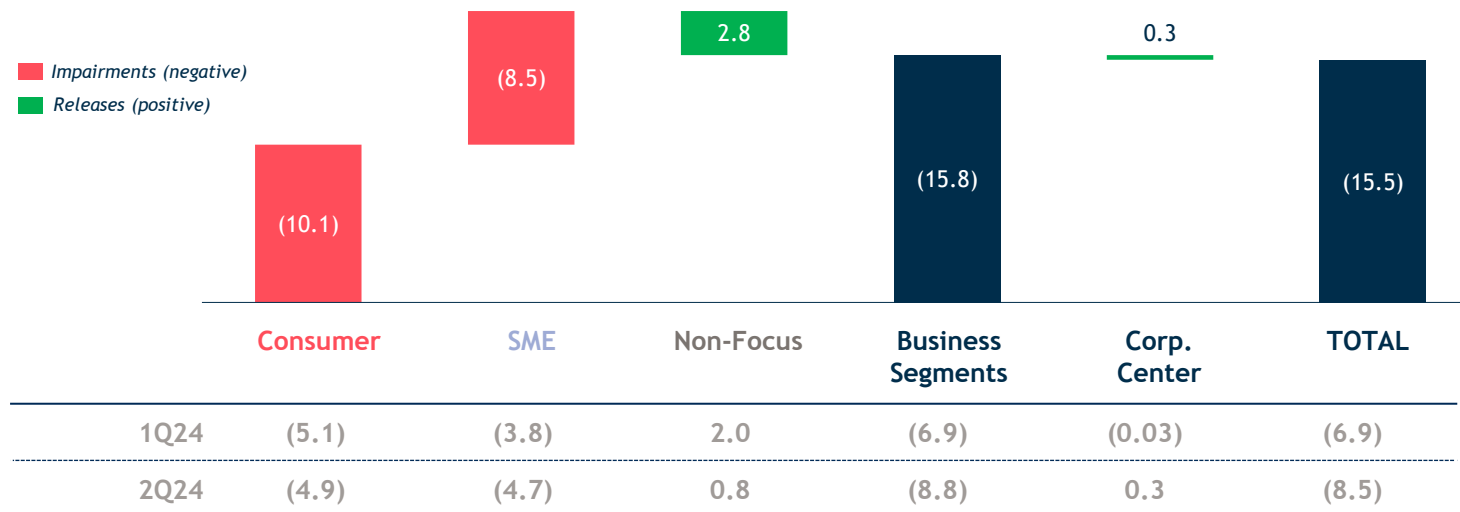
€m, QTD



¹ Incl. exposure towards National Banks (respective values excl. NB exposure: 2021: 5.2%, 2022: 4.4%, 2023: 3.6%, 1Q24: 3.6%, 1H24: 3.5%).

Expected credit loss expenses on financial assets

1H24 YTD, €m, positive number for release



- 1H24 expected credit loss expenses of €-15.5m YTD resulting in -0.44% cost of risk (on net loans):
 - Consumer: -0.28%
 - SME: -0.36%
 - Non-Focus: +0.20%
- Good operational portfolio development
- Overall cost of risk better than expected with some deviations across entities
- The overall post-model adjustment in ECL stock increased to €9.3m (€6.5m in 1Q24) to reflect macroeconomic volatility

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

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

Focus areas

QTD

	2Q23	3Q23	4Q23	1Q24	2Q24
Consumer	(0.14)% (0.16)% on NL	(0.10)% (0.12)% on NL	0.11% 0.12% on NL	(0.26)% (0.30)% on NL	(0.24)% (0.28)% on NL
SME	(0.17)% (0.25)% on NL	0.02% 0.02% on NL	(0.40)% (0.60)% on NL	(0.19)% (0.29)% on NL	(0.25)% (0.36)% on NL

Group 1H24

YTD

Business Segments





Outlook 2024 Adjusted

Income & Business		Risk & Liquidity		Profitability	
▶ Loan Growth ¹	>6% CAGR 2023-2026	▶ CoR ³	c.1%	▶ RoATE ⁵	c. 6.0% prev. c. 6.5%
▶ NIM ²	>3.8%	▶ NPE Ratio ⁴	<3% as guiding principle	▶ DPS ⁶	>€1.2
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▶ OPEX	<€195m prev. <€191m	▶ LDR	<80% Ramp-up until 2026		

In case of changes in the assumptions regarding the probability of success related to the published takeover offers, the related one-off costs could rise to high single-digit €m.

Perspectives

- **Positive macro backdrop** in the CSEE region remains
- **Consumer is performing at historical record levels**, positive trend expected to continue
- **Currently muted demand by Micro and Small SMEs**, in light of potential market interest rate decreases, is being addressed by new innovations
- Management confident to catch up in the mid-term and deliver on the **mid-term loan growth of >6% CAGR 2023-2026**
- **Prudent risk approach remains strategic anchor** - balancing of demand vs. risk appetite as priority over volume growth

Next Steps

- **3Q24 results call** scheduled for 7 November 2024 at 2pm Vienna time

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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 Flagg
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 Al 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

Overview of Addiko

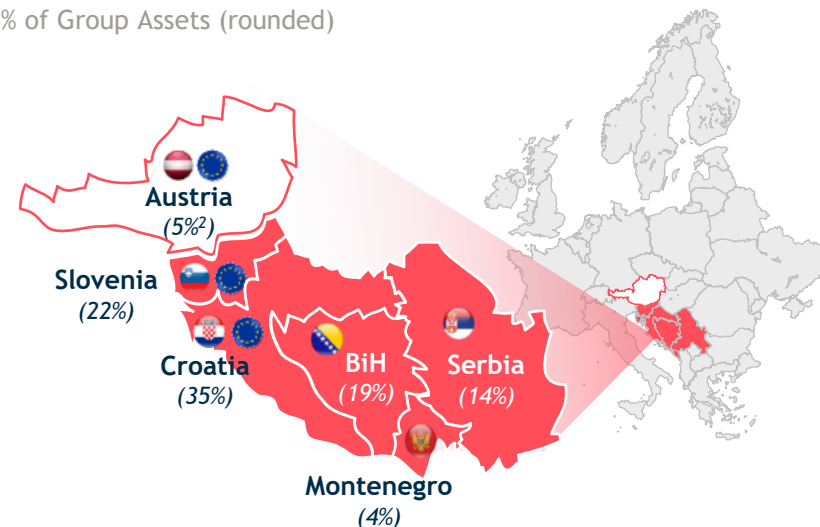
- ✓ Fully licensed bank with HQ in Austria, focused 100% on Central and South-Eastern Europe
- ✓ Addiko Bank AG is regulated by the Austrian Financial Market Authority (“FMA”)¹ and by the European Central Bank (“ECB”)
- ✓ Pan-regional platform focused on growth in Consumer and SME lending
- ✓ Listed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

Repositioned as a focused CSEE specialist lender



Operating as one region - one bank

1H24, % of Group Assets (rounded)



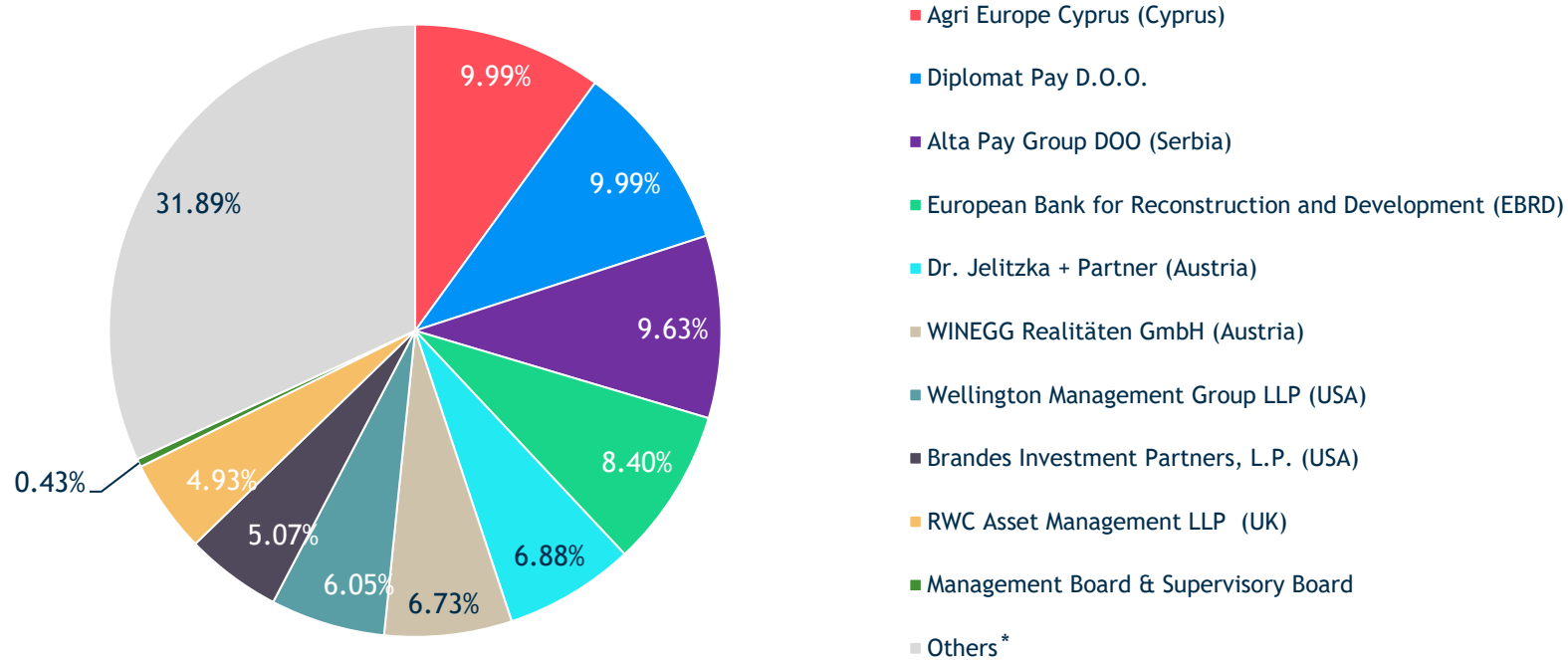
1H24



¹ Finanzmarktaufsicht Österreich.

² Includes total assets from Holding (€1,146m) and consolidation/recon. effects of (-€855m).

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.










The illustration is based on the most recent Major Holdings and Directors Dealings notifications and on sources that the bank considers reliable. Holdings below 4% of the shares are presented in a summarized form. The detailed holdings of the Management and Supervisory Board are shown in the Directors Dealings section. Addiko Bank AG does not guarantee the accuracy or completeness of the text and graph.


Latest status published on <https://www.addiko.com/shareholder-structure/>

* Contains own shares acquired by Addiko Bank AG through share buybacks. The share buyback programme 2023 ended on 29 March 2024. At the time of the AGM on 26 April 2024, the Company held 212,858 own shares.








GDP forecasts (% real growth)

	2023A	2024E Base	2025E Base	2026E Base	Previous Forecast Δ 2024
 Slovenia	1.6%	2.5%	2.6%	2.6%	-0.2%
 Croatia	3.1%	2.9%	2.7%	3.0%	-0.1%
 Serbia	2.5%	3.0%	3.3%	3.5%	+1.0%
 Bosnia & Herzegovina	1.7%	2.5%	2.9%	3.4%	+0.5%
 Montenegro	6.0%	4.2%	3.7%	3.5%	+1.3%
 Romania	2.1%	3.0%	3.3%	3.8%	-0.2%
 Euro Area	0.4%	1.6%	1.6%	1.6%	-0.6%

Deposit Facility Rate (in bp, yearly Ø)

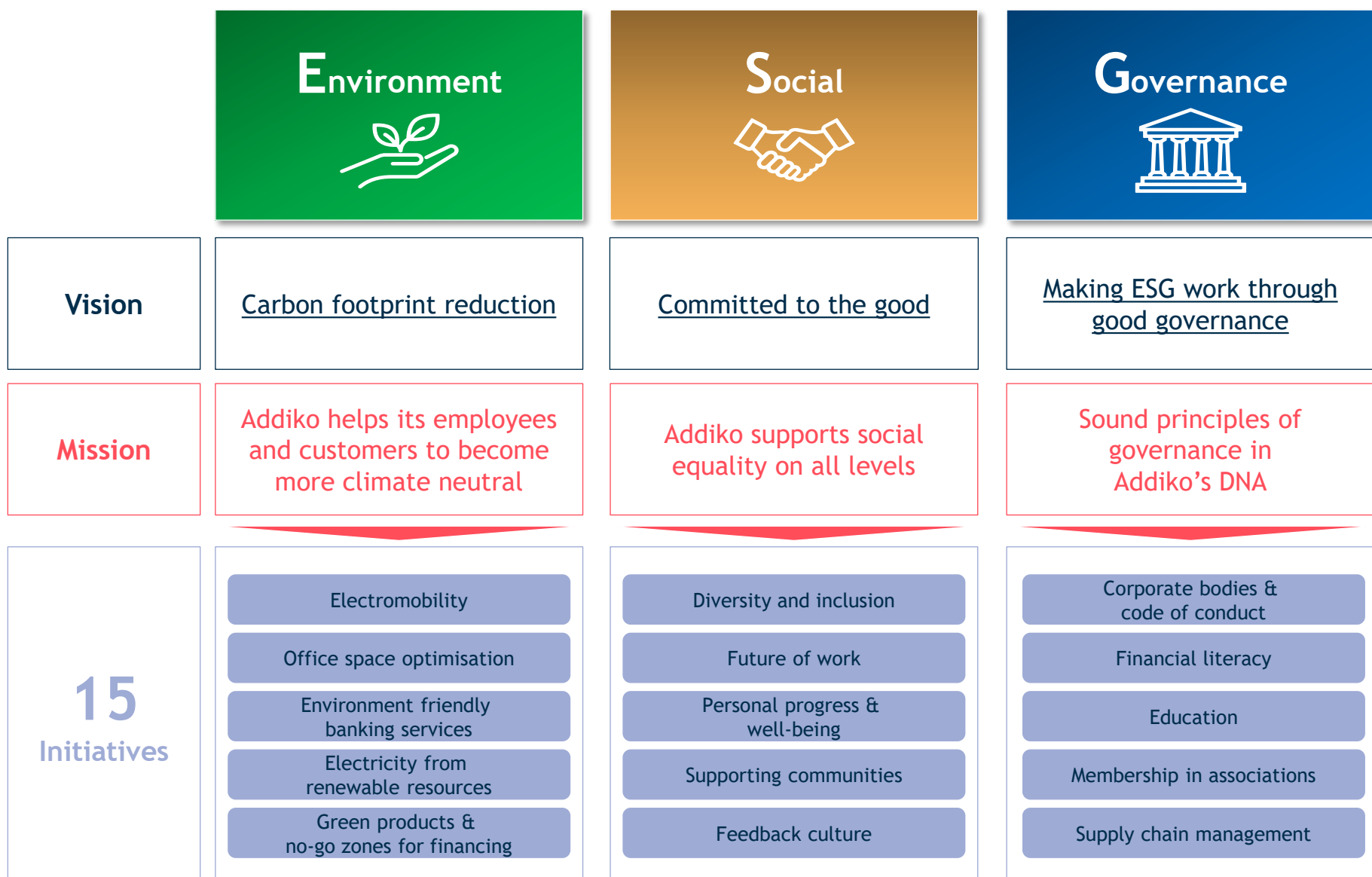
	2022A	2024E Base	2025E Base	2026E Base	Δ 2024
 Euro Area	330	378	283	200	-7

CPI (% per year)

	2023A	2024E Base	2025E Base	2026E Base	Δ 2024
 Slovenia	7.2%	3.3%	2.4%	2.2%	-0.3%
 Croatia	8.4%	3.5%	2.9%	2.5%	-0.5%
 Serbia	12.1%	4.5%	3.5%	2.8%	-1.0%
 Bosnia & Herzegovina	6.1%	2.8%	2.5%	2.5%	-0.2%
 Montenegro	8.6%	4.5%	3.0%	2.5%	-0.5%
 Romania	9.7%	5.8%	4.0%	3.5%	-1.7%
 Euro Area	5.4%	2.5%	2.2%	2.0%	-0.7%

Source: The Vienna Institute for International Economic Studies (wiiw) as of May 2024.

ESG in Addiko - It is the little things that count



✓ **Liquid balance sheet**
- LCR ratio: 355% (YE23: 313%)

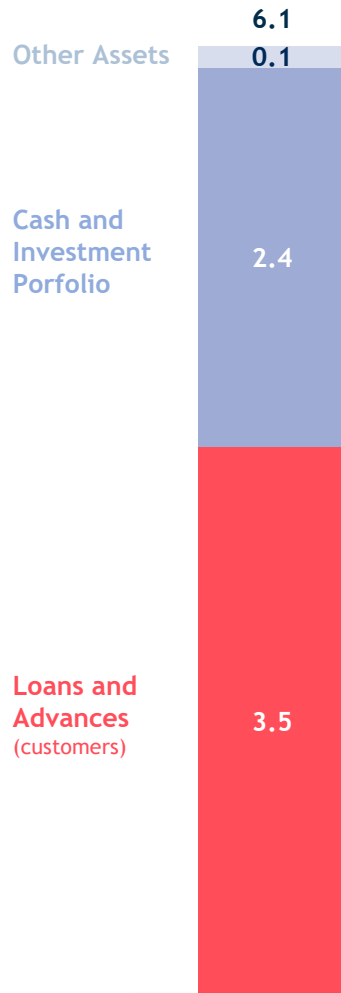
✓ **Liquid assets**
- €1.13b of cash (265bps on avg.)
- €1.32b of investment portfolio (265bps on avg.)

✓ **Substantially de-risked asset base**
- NPE ratio: 2.0% (YE23: 2.0%)
- NPE ratio (on balance): 2.8% (YE23: 2.8%)

✓ **Solid provision coverage levels**
- 80.7% NPE coverage ratio (YE23: 80.9%)
- 106.1% incl. collateral (YE23: 109.4%)

Assets

1H24, €b



Liabilities and Equity

1H24, €b



✓ **Strong deposit base**
- Loan-deposit ratio (customer): 70.5% (YE23: 69.3%)

✓ **Funding surplus¹: c. €1.5b**

✓ **Robust capital base**
- 20.4% CET1 ratio (fully-loaded)


✓ **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.





- We will turn Addiko into leading CSEE specialist bank for Consumer & SME customers
- We are focused and offer the best digital products to challenge universal banks
- We will accelerate the bank’s transformation and generate value for our shareholders
- We offer better personal customer service than pure online banks

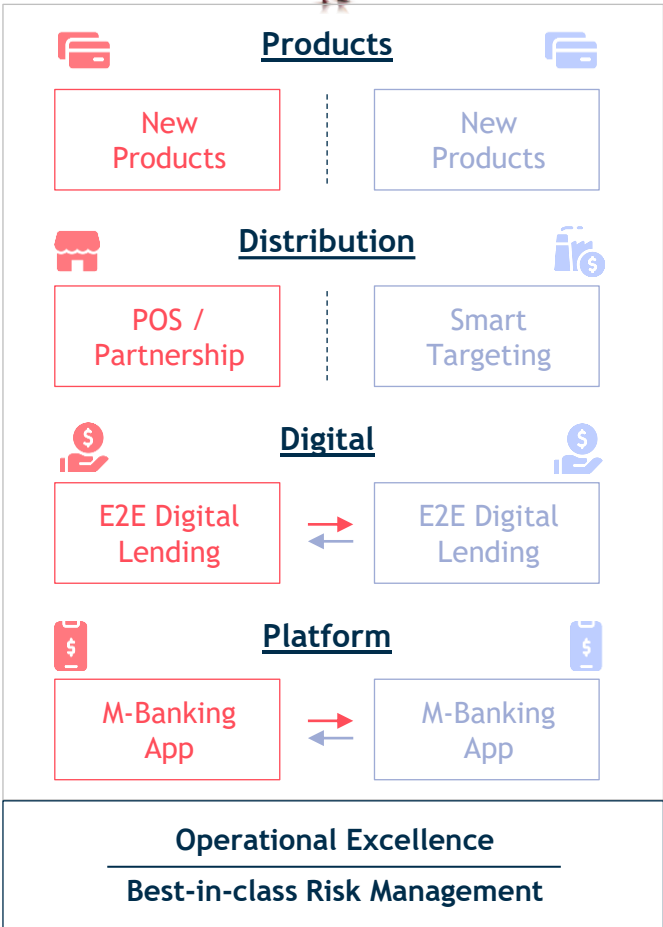
Consumer (Mid-Term)

 Focus on less capital-intensive new products (packages, cards) driving fees

 Embedded finance - Expansion to new industries with >30% of new business with higher interest rates & cross selling


 E2E digital lending replacing 10-20% branch business adding convenience to digital customer


 Better engaging mobile banking / cash-in & payment solutions driving better share of wallet




SME (Mid-Term)

 Building SME ecosystems of new products

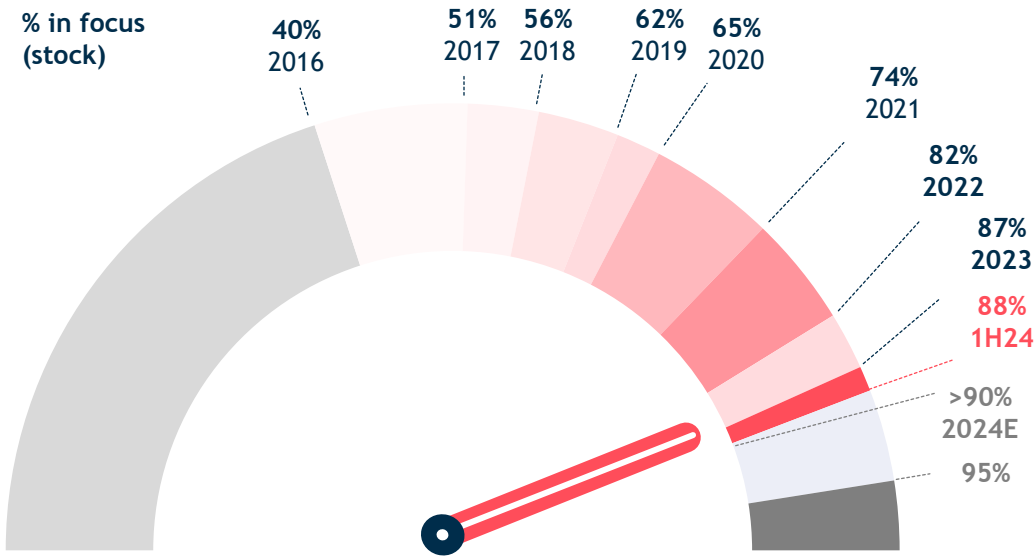
 Enhanced SME targeting through focus on data, efficiency and leveraging the unique selling proposition of fast loans

 Fastest lending solutions also available online to increase online channel distribution to 70%

 Better mobile banking application offering engaging propositions tailored to diverse SME products

Gross performing loans in focus segments

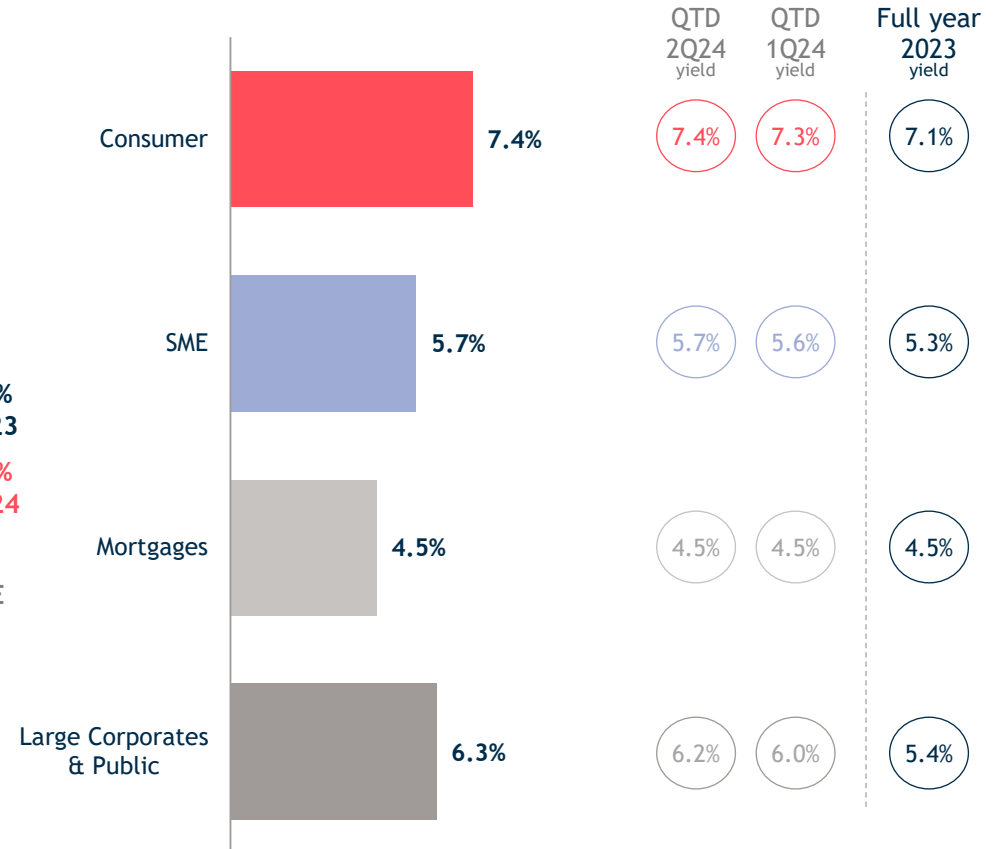
Gross loans of focus segments as % of total gross performing loans



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

Gross yield by segment¹

1H24 YTD

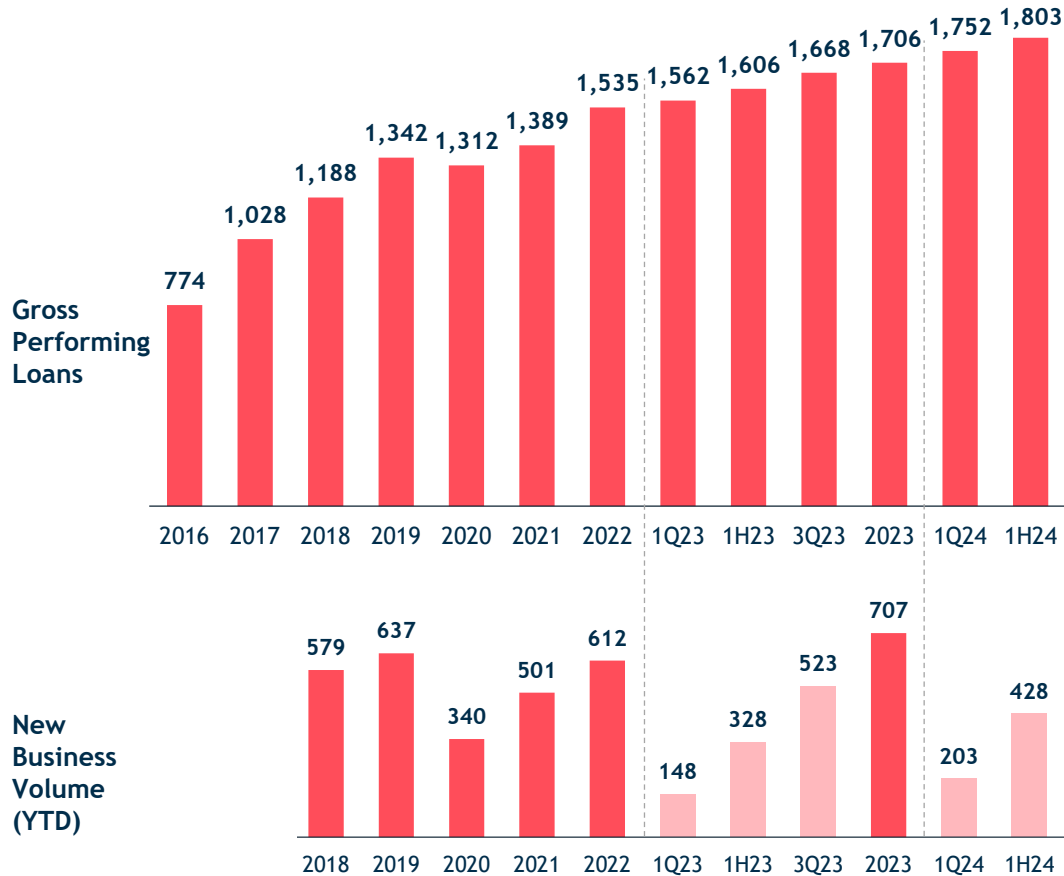


- Shift to focus continues trend reaching 88% at 1H24
- Well on track to achieve focus book share of >95%
- Focus yield up to 6.7% at 1H24 (+ 57bp YoY), mainly driven by successful execution of focus strategy and high new business pricing

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 (Micro shifted to SME as of 1Q21)

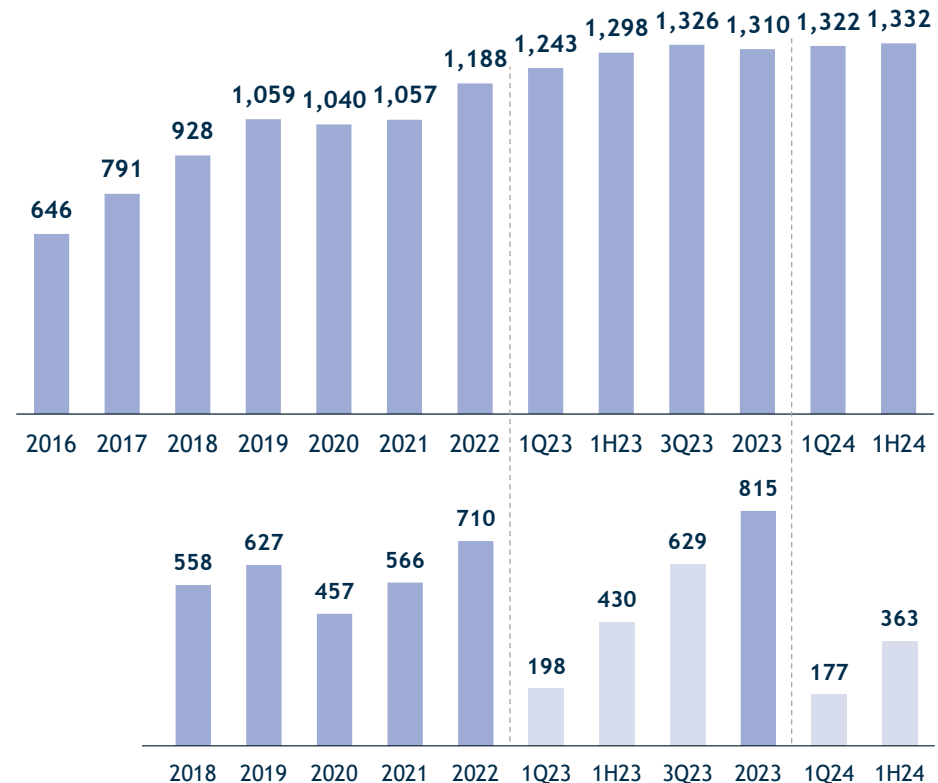
€m, YTD



- Gross performing loans up +12% YoY despite lower average ticket size in line with strategy
- New business up by 31% YoY

SME

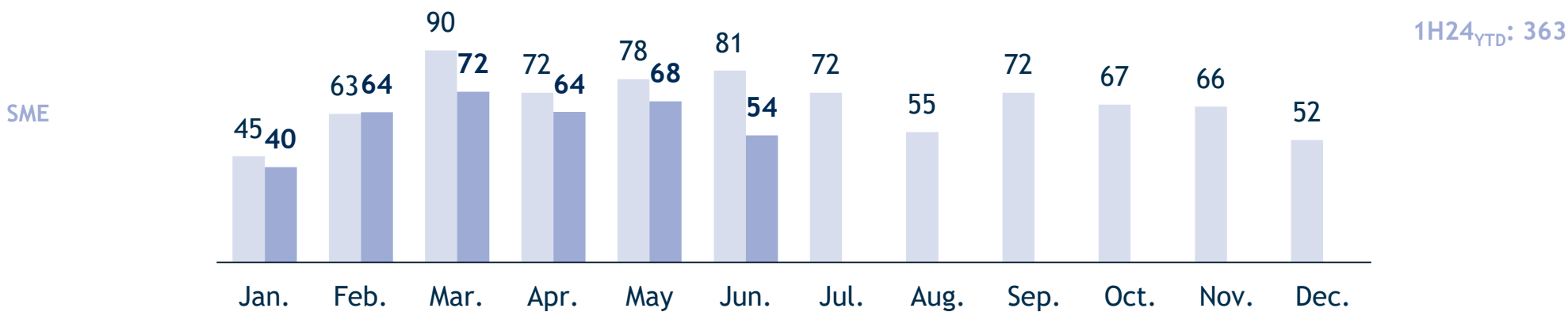
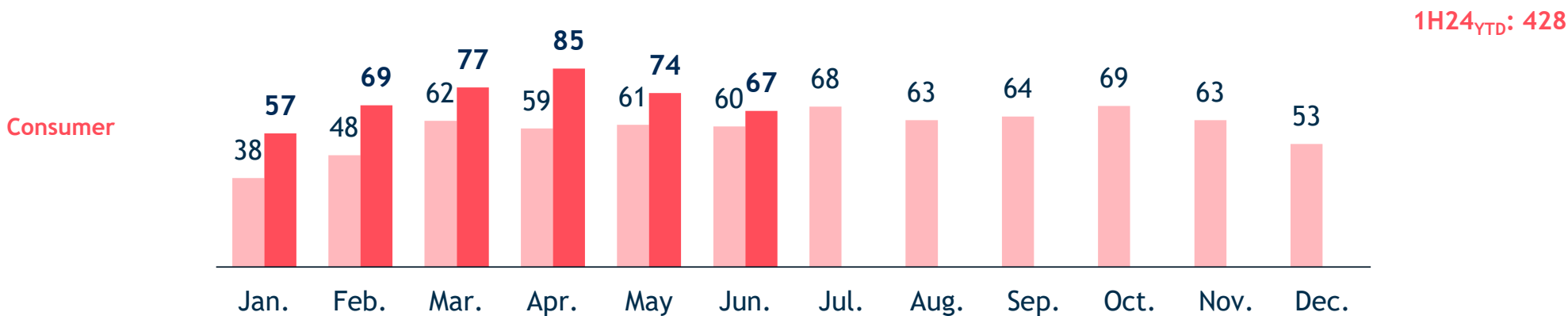
€m, YTD



- Gross performing loans up +3% YoY
- New business down 16% YoY due to currently muted demand and customer expectation on (further) market interest rate decreases

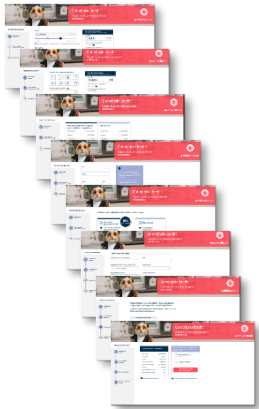
New business continued during 1H24

€m



2023 2024

WebLoan (Consumer & SME)



Simple entry point for loan requests with instant initial offer

Achievements 2Q24

- ✓ Scan and OCR of the ID card added to the e2e Consumer loan process in Serbia
- ✓ WebLoan with mBank authentication and digital signature for Consumers (existing clients) in Slovenia released to production
- ✓ Customer journey for WebLoan SME in Serbia optimized (removal of phone verification and other optimizations)
- ✓ Upgrade of WebLoan partnership module in Serbia and addition of new partnership model

Plans 3Q24

- WebLoan with mBank authentication and digital signature for Consumers Serbia (in development)
- WebLoan for SME single Booker clients in Croatia, including frontend for branch employees (in dev.)

mLoan (Consumer)



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

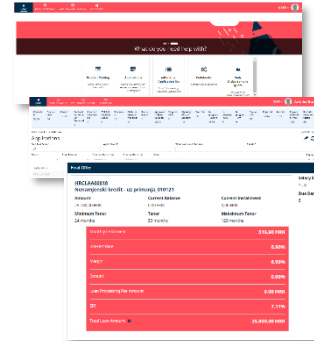
Achievements 2Q24

- ✓ POS solution for loans up to €1k in brick&mortar stores with ID of the client by the merchant in Sarajevo and Banja Luka (pilot)

Plans 3Q24

- POS solution in Montenegro (in test)
- Integration with AutoBrief platform (SPOC for various auto retailers) in Slovenia (in dev.)
- mLoan for all clients, with internal refinancing in Slovenia (in analysis)

Group Application Processing System - GAPS (Consumer)



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

Achievements 2Q24

- ✓ Implementation of WebLoan process with mBank authentication in Slovenia
- ✓ Further optimization of existing functionalities in Slovenia and Croatia

Plans 3Q24

- Implementation of automatic internal refinancing process in Croatia
- Implementation of integration with AutoBrief platform (SPoC for various automotive dealers) in Slovenia

Application Processing System (SME) - DLS



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

Achievements 2Q24

- ✓ Implementation of an application for automated overdraft and business credit card for Slovenia, Croatia and Serbia

Plans 3Q24

- Implementation of an application for automated overdraft and business credit card for Banja Luka, Sarajevo and Montenegro
- Implementation of SME WebLoan process for single Booker clients in Croatia
- Implementation of a refinancing option in all countries

Digital capabilities

YTD

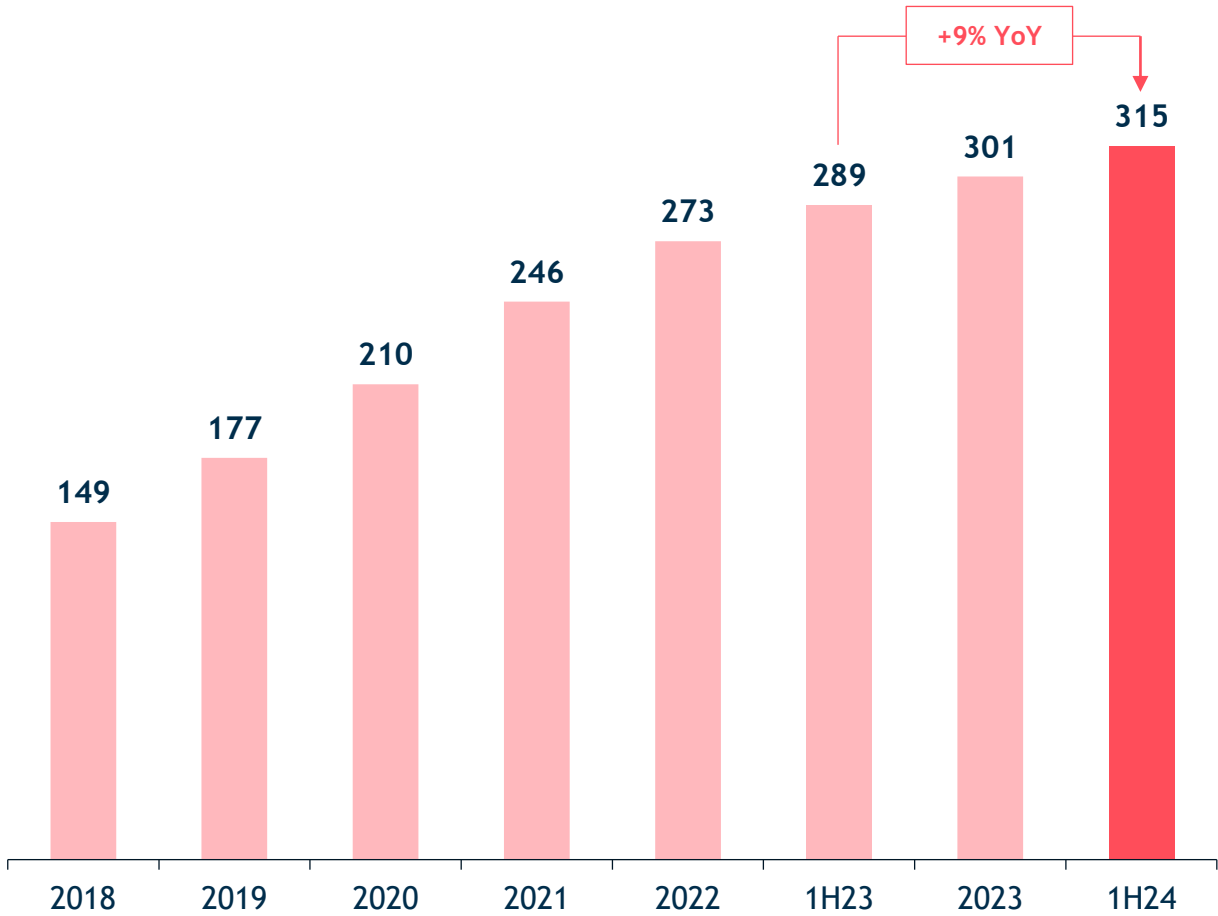
Registered Mobile Banking Users (ths.)²



+2% Mobile banking users
(vs. PQ)

+2% Digital users
(vs. PQ)

Digital Users (ths.)²



26% Bank@Work
(1H24: 26%, YE23: 25%, 3Q23: 25%, 1H23: 26%)

35% Digital consumer loans¹
(1H24: 35%, YE23: 35%, 3Q23: 35%, 1H23: 33%)

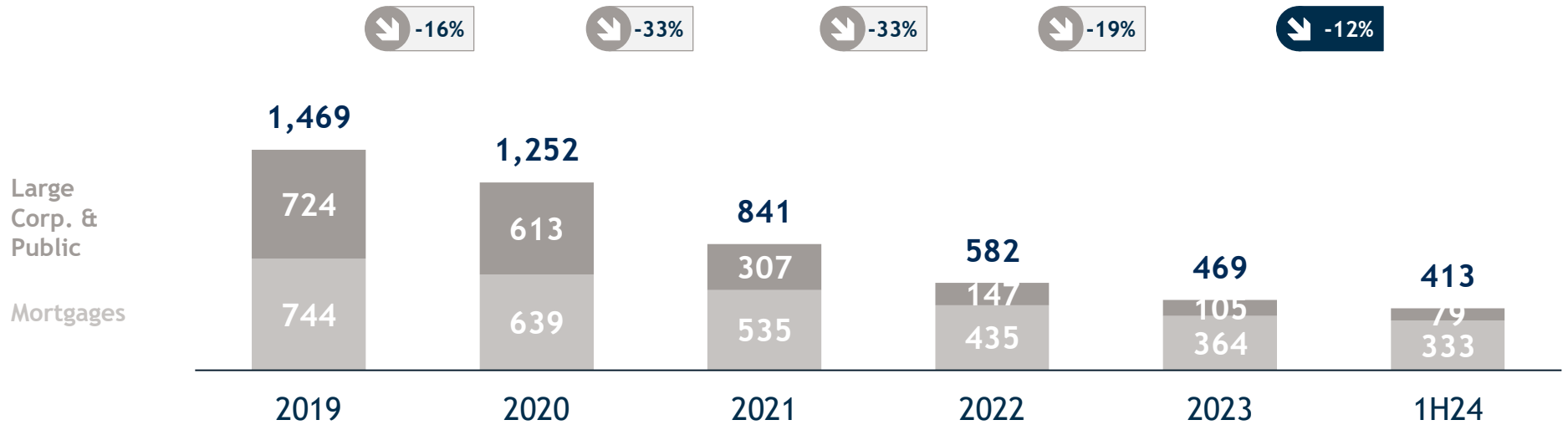
51% Digital SME loans
(1H24: 51%, YE23: 49%, 3Q23: 49%, 1H23: 49%)

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.

Non-Focus portfolio development

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



Key financials

P&L

in €m

	YTD			QTD		
	1H24 (YTD)	1H23 (YTD)	+/- PY	2Q24	1Q24	+/- PQ
Net interest income	120.6	108.1	11.5%	60.8	59.8	1.8%
Net fee and commission income	35.3	32.5	8.4%	18.4	16.9	9.3%
Net banking income	155.9	140.7	10.8%	79.3	76.6	3.4%
Other income ¹	-4.9	-4.2	16.8%	-3.3	-1.6	>100%
Operating income	151.0	136.5	10.6%	75.9	75.1	1.1%
General administrative expenses	-97.0	-86.9	11.6%	-50.4	-46.5	8.4%
1 Operating result²	54.0	49.6	8.9%	25.5	28.5	-10.7%
2 Other result	-5.5	-16.5	-66.6%	-2.9	-2.6	11.4%
Expected credit loss expenses ³	-15.5	-9.2	68.3%	-8.5	-6.9	23.0%
Result before tax	33.1	24.0	38.0%	14.1	19.0	-26.0%
3 Result after tax	25.5	19.5	30.7%	9.9	15.6	-36.7%

Balance Sheet

in €m	1H24 (YTD)	1H23 (YTD)	+/- PY	+/- PQ
Total assets	6,126	5,876	4.3%	-1.2%
Loans and advances to customers	3,544	3,423	3.5%	0.6%
4 o/w gross performing loans	3,547	3,436	3.2%	0.8%
Customer deposits	5,027	4,849	3.7%	-0.9%
Shareholders' equity	806	756	6.6%	-1.6%

Key Ratios

	1H24 (YTD)	1H23 (YTD)	+/- PY (pts)	+/- PQ (pts)
NIM (in bps)	395	367	28	6
Cost/income ratio	62.2%	61.7%	0.5%	1.5%
NPE Ratio (GE based)	2.0%	2.4%	-0.4%	-0.1%
NPE Ratio (on-balance loans)	2.8%	3.3%	-0.5%	-0.1%
Cost of risk (net loans)	-0.44%	-0.27%	-0.17%	-0.24%
Loan-deposit ratio (customer)	70.5%	70.6%	-0.1%	1.0%
RoATE	6.6%	5.4%	1.2%	-1.4%
5 CET1 ratio (fully-loaded)	20.4%	19.9%	0.4%	0.0%
Total capital ratio (fully-loaded)	20.4%	19.9%	0.4%	0.0%



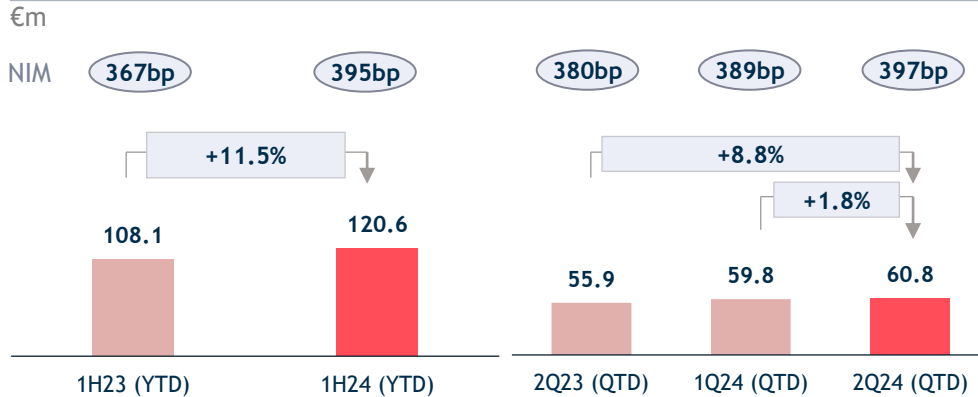
- 1 Operating result up 8.9% YoY to €54.0m (up 14.7% excl. one-off costs):**
 - Net interest income up 11.5% YoY** driven by business development in Consumer & SME and higher income from treasury and liquidity management, supported by market interest environment, partially consumed by higher deposit costs YoY
 - Net fee and commission income up 8.4%** due to higher income from accounts & packages, bancassurance and card business
 - Gen. admin. expenses (OPEX) up 11.6%** mainly driven by one-off costs for the takeover bids as well expected inflation
 - One-off costs related to takeover offers** at €2.9m as of 1H24
- 2 Other result down significantly YoY** due to lower provisions for legal matters as well as for other operational banking risks
- 3 Result after tax of €25.5m** reflecting good business development, benign credit losses and successful increases in pricing (€28.3m excl. one-off costs)
- 4 Performing loan book continued growth path**
- 5 CET1 ratio strong at 20.4%**

RoATE at 6.6% or 7.3% excl. one-off costs (1H23: 5.4%)

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

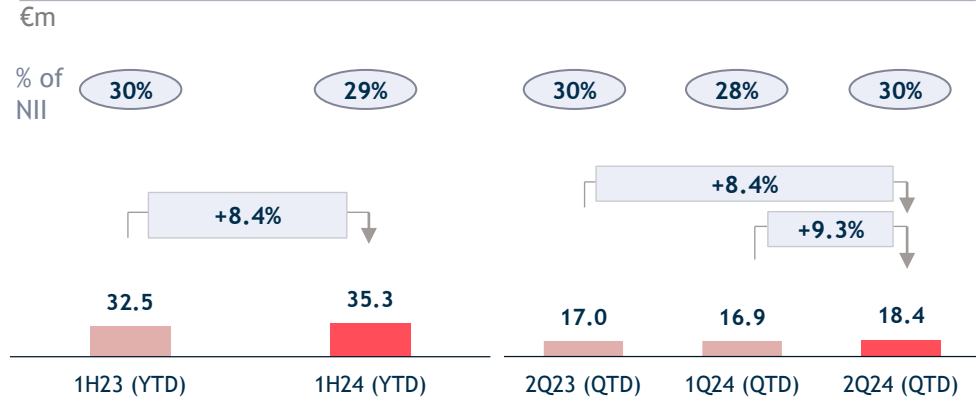
³ Expected credit loss expenses on financial assets.

Net interest income



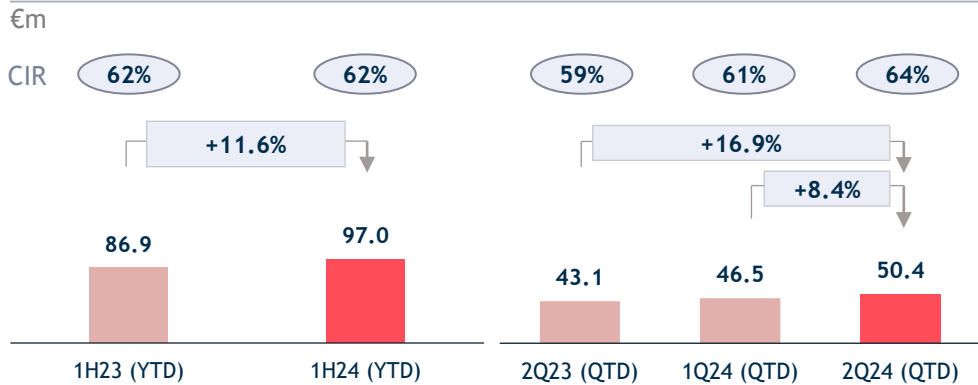
- Continued trajectory on focus business NII with increased NIM, overcompensating maturing non-focus loans and higher deposit costs
- Share of a-vista/demand deposits further reduced to 59% at 1H24

Net fee and commission income



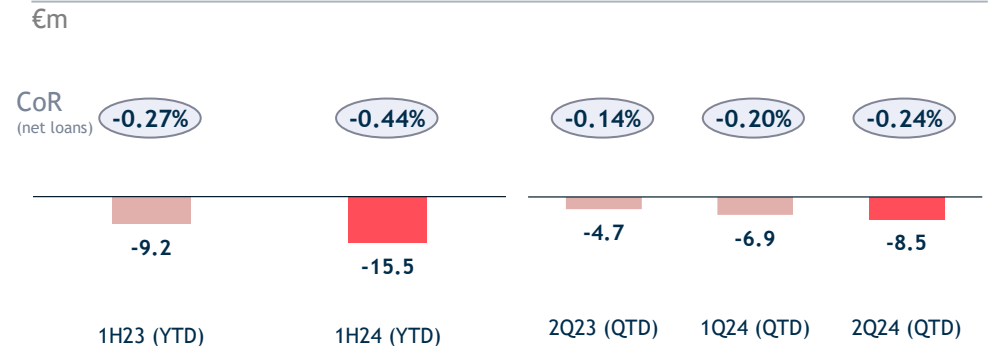
- Increasing NCI YoY due to higher income from accounts & packages, bancassurance and card business on the back of good sales performance, specifically in 2Q24

Operating expenses



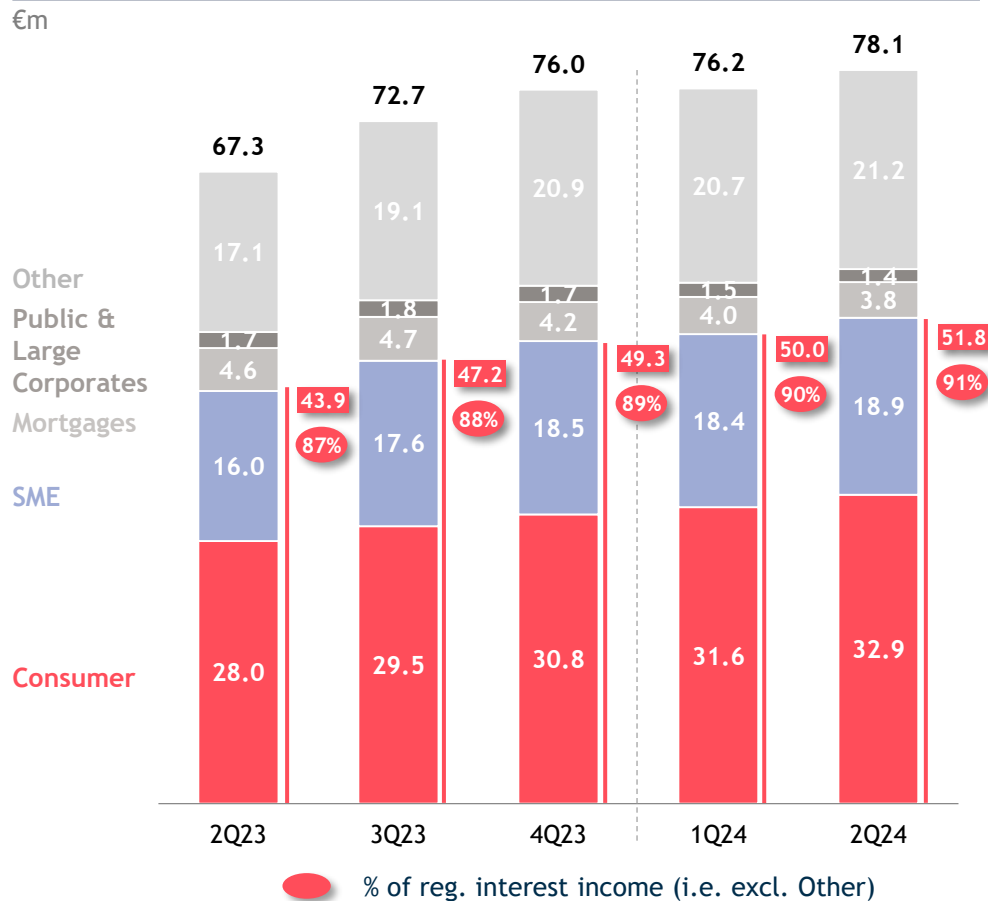
- OPEX up 11.6% YoY mainly driven by extraordinary costs related to the two takeover bids as well as high inflationary effects
- Unforeseen one-off costs of €2.9m related to takeover offers reflected as of 1H24

Credit loss expenses on financial assets



- NPE decrease in 2Q24 driven by repayments, recoveries to performing and portfolio sales
- The overall post-model adjustment in ECL stock increased to €9.3m (€6.5m in 1Q24) to reflect macroeconomic volatility

Interest income by quarter¹



Gross yield by quarter²

	2023	3Q23	4Q23	1Q24	2Q24
Consumer	7.1%	7.2%	7.2%	7.3%	7.4%
	7.6% new business	7.8% new business	7.8% new business	8.0% new business	8.0% new business
SME	5.0%	5.3%	5.6%	5.6%	5.7%
	5.4% new business	5.7% new business	5.9% new business	6.0% new business	6.0% new business
Public & Large Corporates	4.8%	5.4%	6.0%	6.0%	6.2%
Mortgages	4.6%	4.8%	4.5%	4.5%	4.5%

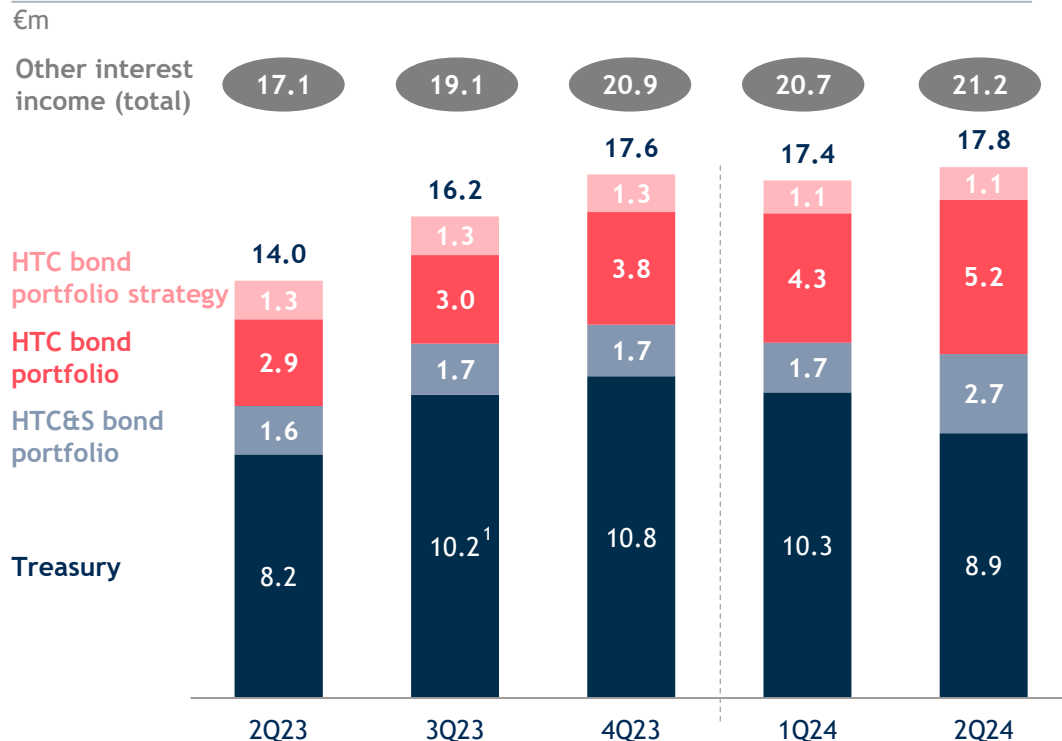
- Increase in interest income driven by solid development focus business, with Consumer outperforming SME, as well as higher income related to liquidity management and treasury
- Focus interest income up by 3.5% vPQ and 18% YoY

- New business yields in focus areas up significantly YoY while maintaining premium pricing in all countries
- 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.

Treasury interest income by quarter



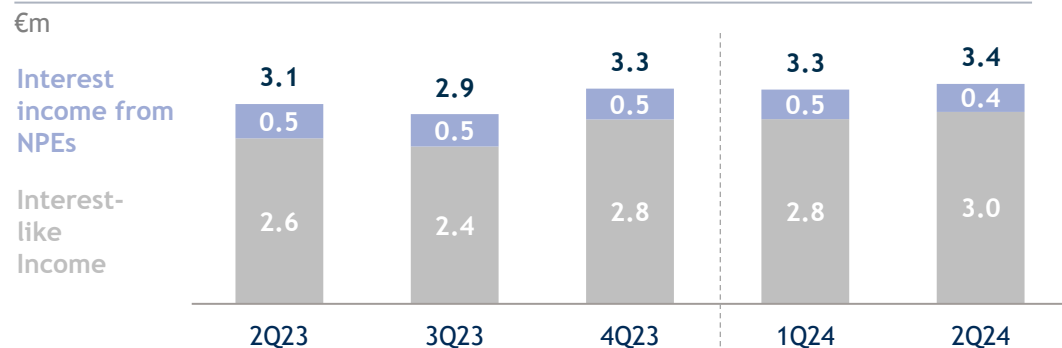
- **HTC bond portfolio strategy:** interest income from the instruments held under the Hold-to-Collect (HTC) bond portfolio strategy in EU entities. This portfolio is steered as the HTC bond portfolio, based on the treasury investment strategy, but still classified as HTC&S due to the negative FMA feedback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

- **HTC bond portfolio:** Hold-to-Collect (HTC) strategy implemented as of 1 July 2022

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

- **Treasury:** 2Q24 mainly driven by income from cash at national and correspondent banks

Interest income from NPEs & interest like income by quarter

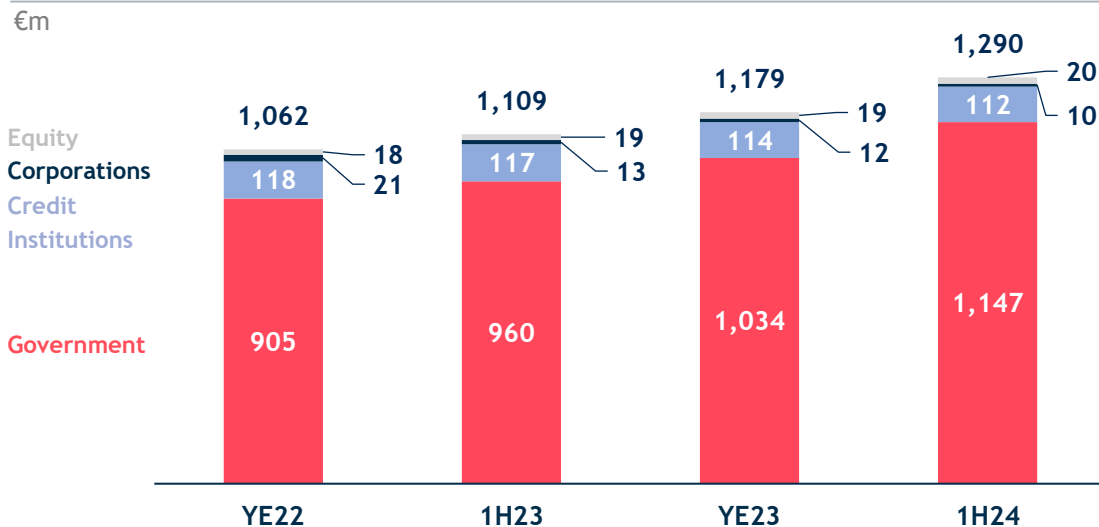


- **Interest income from NPEs:** stable due to limited NPE inflow

- **Interest like income (i.e. fees accrued over the lifetime of the loan):** Supported by business activities (incl. €0.4m reversal of the modification effect recognised in 2023 from the mortgage interest rate cap in Serbia)

¹ Includes €0.3m from VAT refund in Montenegro.

Evolution of Investment Portfolio¹

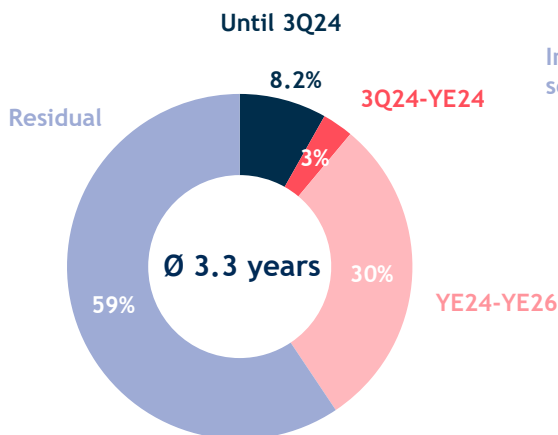


Key highlights

- Investment portfolio at €1.3b as of 1H24: 45% of the portfolio are in securities in HTC book and 55% in securities measured at FVTOCI
- Based on the new treasury strategy (implemented in 1Q22), the maturing investment portfolio at FVTOCI in EU entities is **replaced by new investments in HTC book** to collect interest income
- In line with Addiko's prudent investment approach, new investments are placed mainly into **high-quality government bonds** which is reflected in a YoY growth of €+188m (+20%)
- As of 1H24 the **negative fair value reserves** in the FVTOCI stood at €-44.3m (1H23: €-71.3m) and will **continuously decrease until the maturity** of the instruments, given the **high credit quality** and the expectation that the **issuers, predominantly CESEE governments, will repay those bonds at maturity**
- Overall c. 40% of the investment portfolio is maturing in 2026** (average overall maturity at c. 3.3 years)

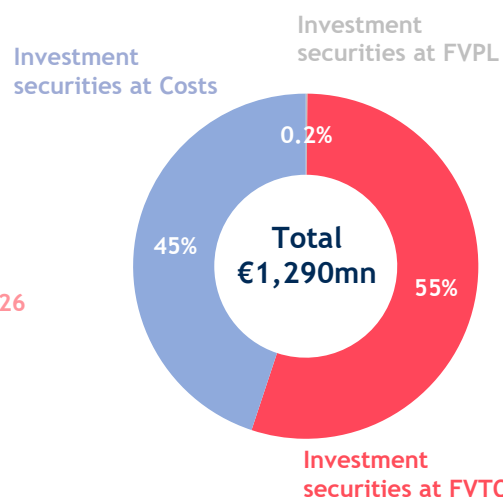
Breakdown of Investment portfolio by maturity²

1H24, €m



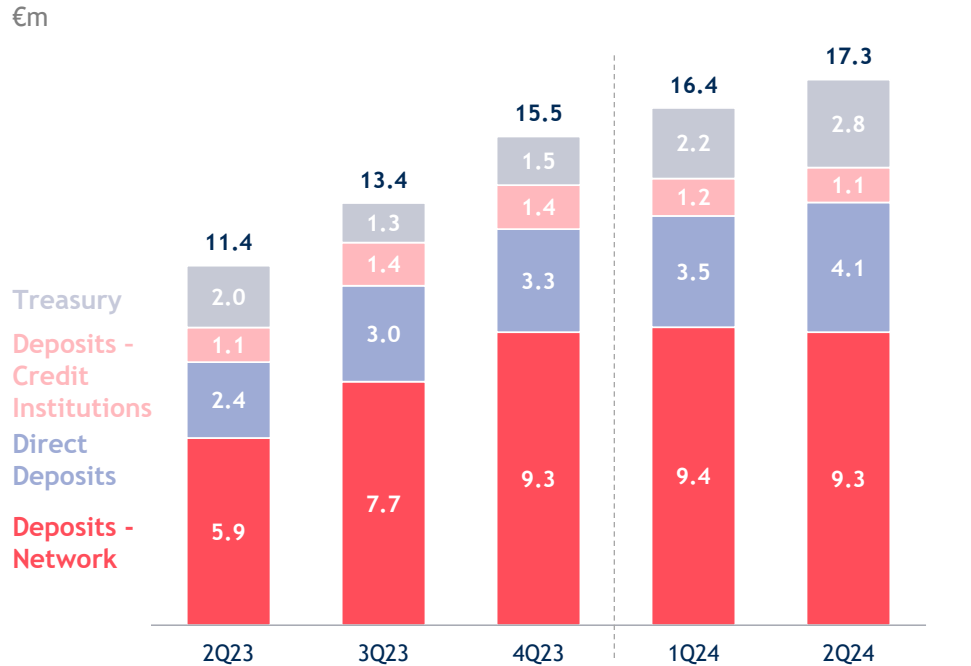
Breakdown of Investment portfolio by type

1H24, €m

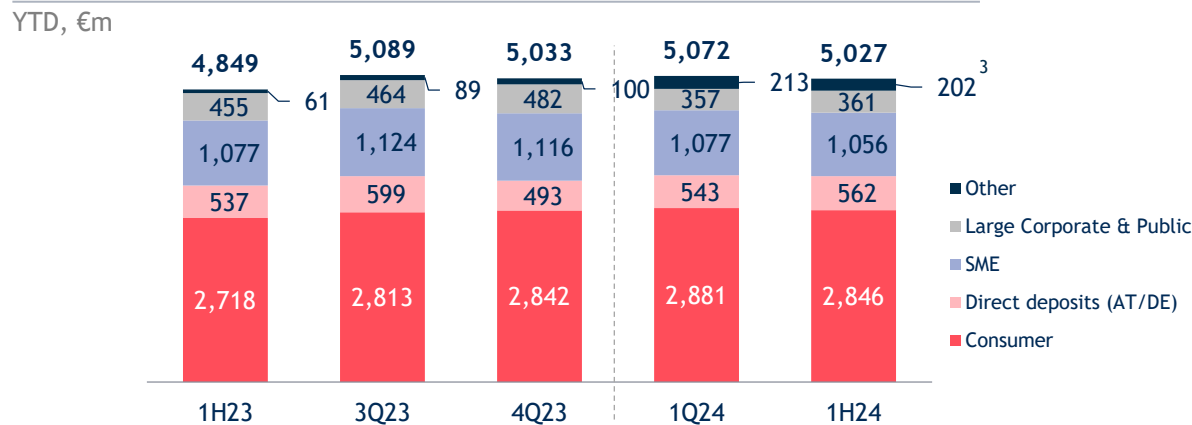


¹ Investment portfolio excluding financial assets held for trading of €32.4m. ² Maturity profile calculated based on notional amount

Interest expense by quarter



Stable customer deposit volumes



Cost of funding by quarter¹

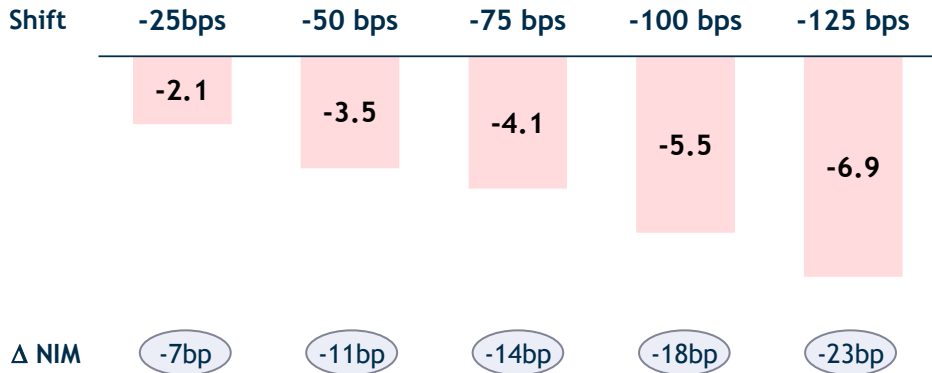
	2Q23	3Q23	4Q23	1Q24	2Q24
Deposits - Network	0.55%	0.70%	0.82%	0.84%	0.83%
Direct Deposits	1.76%	2.12%	2.37%	2.74%	2.99%
Group Cost of Funding ²	0.91%	1.01%	1.17%	1.26%	1.34%

- Customer deposit volume at €5,027m at 2Q24 (€5,072m at 4Q23)
- Costs for CSEE network deposits with a slight decline during 2Q24
- Pricing for direct deposits continued upwards trend in 2Q24 (predominantly tenors of 3 and 24 months), influenced by market development and intentional collection of term deposits
- Share of a-vista/demand deposits further reduced to 59% as of 1H24 (YE23: 62%) due to strategic decision in 2022 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. ³ Re-segmentation from Large Corporate (FI clients, i.e. pension funds, insurance companies) to the Treasury segment which is included in "Other".

Estimated impact on NII and NIM for parallel interest rate shifts

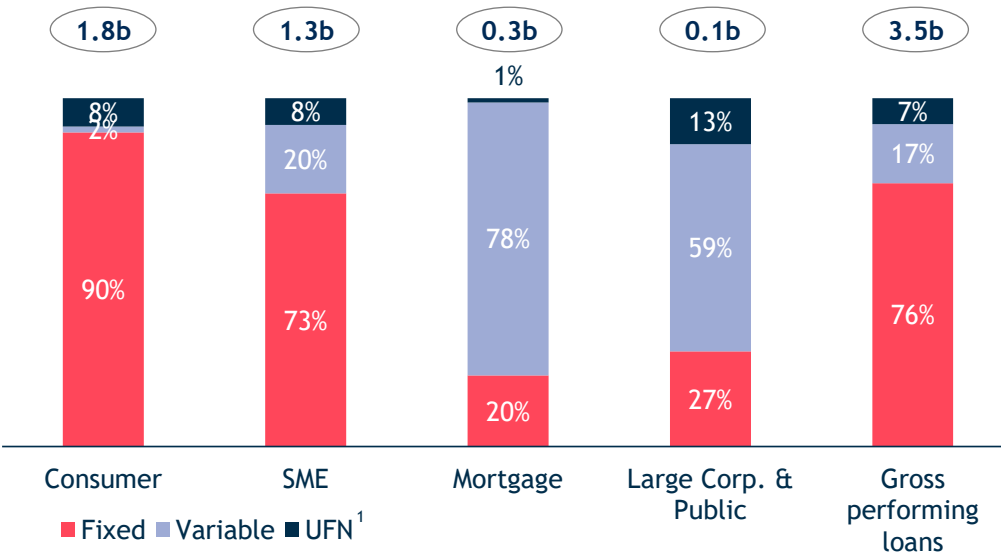
€m, calculated based on 1H24 balance sheet



■ Decrease of Interest rates

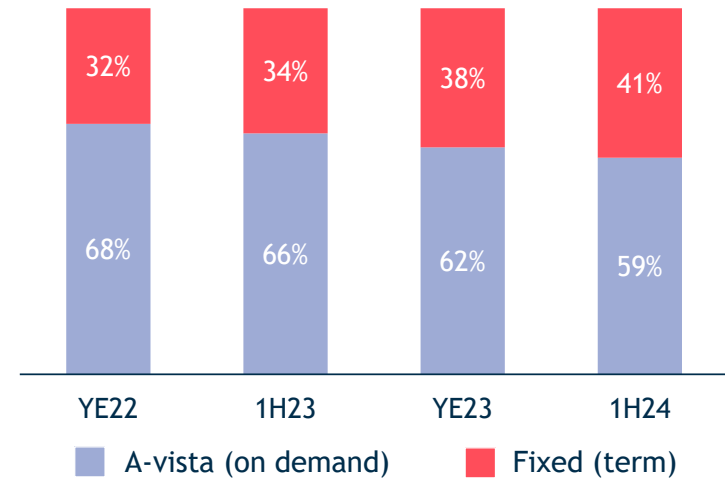
Interest binding structure of gross performing loans

% of gross performing loan book, calculated based on 1H24 balance sheet



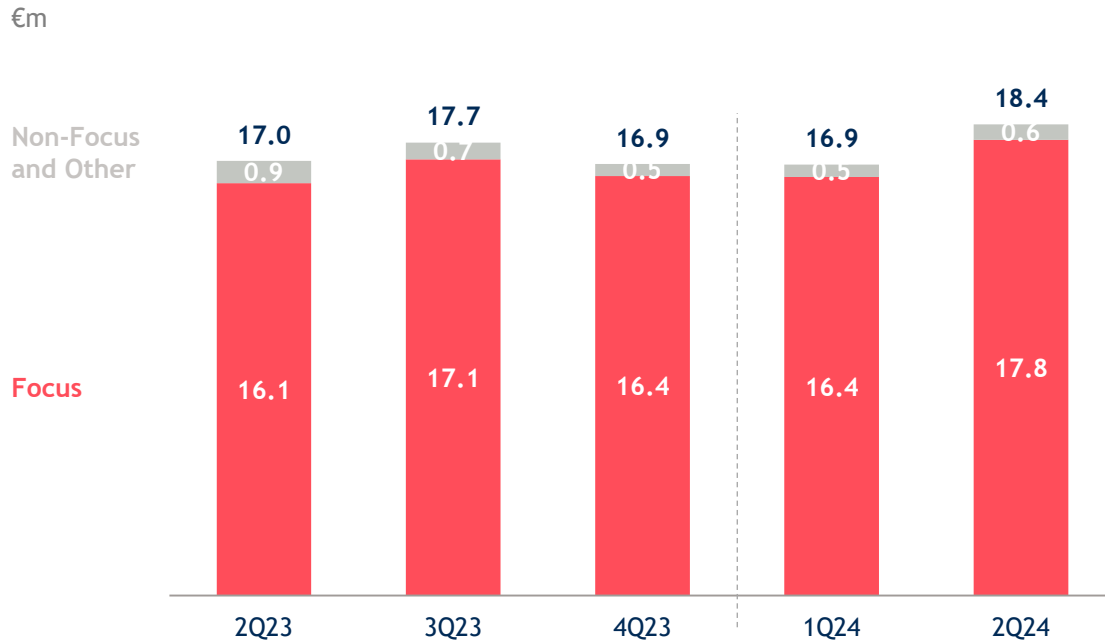
Interest binding structure of customer deposits

% of customer deposits, calculated based on 1H24 balance sheet



- Sensitivity calculated based on 1H24 static balance sheet structure (variable lending, NB accounts and funding)
- Mortgage business with lower elasticity due to regulatory cap in Croatia and Serbia
- Interest rates reaching peak in 2023 / 1H 2024 - expected rate cuts reflected in the mid-term guidance
- Decrease of interest curve with negative impact on net interest income and margin
- Biggest negative impacts from NB accounts and variable book partially offset by re-pricing of funding base (time-lag)

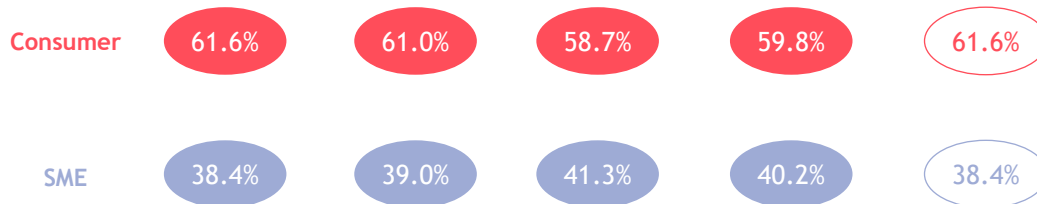
Net fee and commission income by quarter



Key highlights

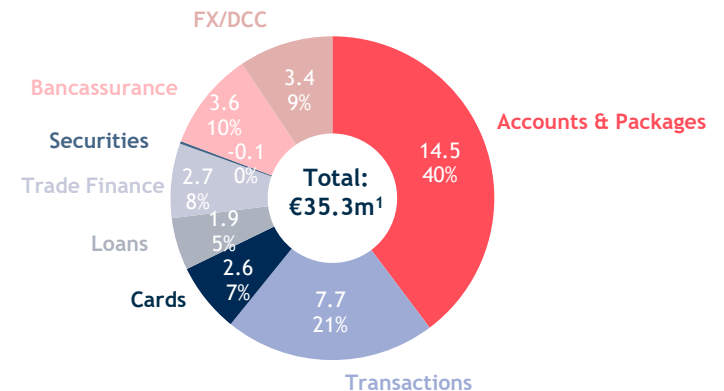
- **Net fee and commission income 2Q24** increasing due to higher income from accounts & packages, bancassurance and card business
- **Other products:** increased contribution from accounts & packages, residual FX/DCC and transactions continued, representing c. 73% of NCI
- **Continued improvement in card business and bancassurance**, up 14% YoY and 30% respectively
- **Consumer and SME segments continue to generate c. 97%** of net fee and commission income

Focus



By product type

1H24 YTD, €m



¹ Excludes €1.1m of negative contribution from "other".

Other income breakdown (YTD)

€m

	1H23	1H24
Deposit guarantee	-2.9	-2.5
1 Bank levies and other taxes	-1.8	-4.3
Recovery and Resolution Fund	-0.2	-0.1
Restructuring	0.0	0.0
2 Other	0.1	1.4
Other operating result	-4.9	-5.4
3 Net result on financial instruments	0.7	0.5
Other income	-4.2	-4.9

1 Lower **deposit guarantee** due to no collection of the premium in Croatia for the fourth quarter 2023 and 1H24
Higher **bank levies and other taxes** mainly driven by the introduction of the Slovenian banking tax

2 **Other** includes gain from the successful sale of repossessed assets and legacy investment properties in 1H24

3 **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)

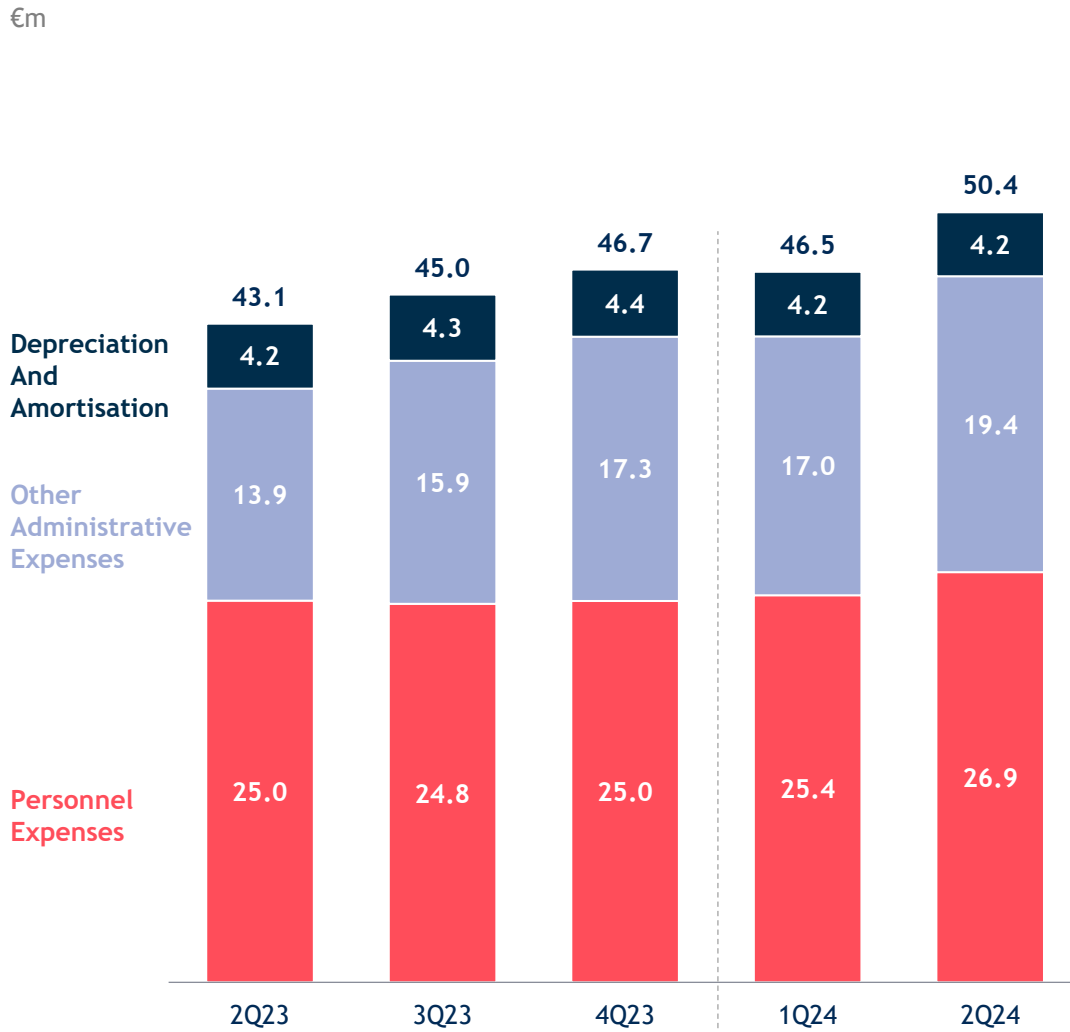
€m

	1H23	1H24
1 Legal provisions (net)	-12.1	-5.2
Impairments non-financial assets (net)	0.0	0.0
Modification gains/losses	-0.1	0.0
2 Provisions for operational risks	-4.2	-0.3
Other result	-16.5	-5.5

1 **Legal provisions:** Mainly impacted by credit-linked and portfolio-based provisions for expected legal matters on Swiss-franc denominated loans in Slovenia and normalized costs related to legal claims

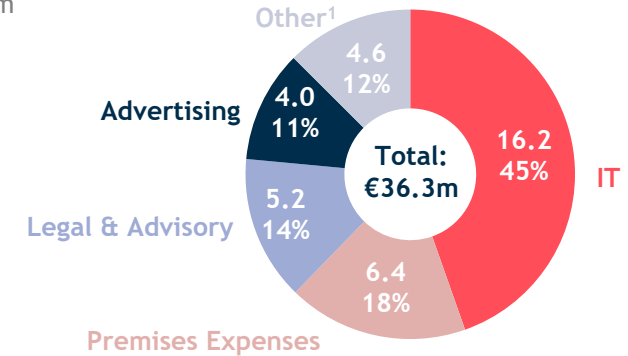
2 **Provisions for operational risks:** Includes provisions connected with consumer protection initiatives and events related to operational banking risks

OPEX development by quarter



Other Administrative expenses

1H24 YTD, €m



- **Overall cost base up YoY** mainly driven by extraordinary advisory costs (€2.9m) related to the public takeover offers as well as persisting inflationary effects.
- Increase in personnel expenses mainly related to inflation and the activation of the long-term Performance Acceleration Incentive Framework (PAIF) remuneration program during the second quarter, following the crossing the long-term target value threshold on the back of the volume weighted share price development
- **Higher increases were contained** by targeted cost reduction initiatives

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

Detailed balance sheet overview (YTD)

€m

	2020	2021	2022	2023	1H24
Cash reserves	1,156.3	1,361.7	1,382.9	1,254.5	1,126.6
Investment Portfolio	965.5	1,044.8	1,084.4	1,208.1	1,318.6
Financial assets held for trading	36.4	32.6	22.8	29.5	28.9
Investment securities	929.0	1,012.2	1,061.6	1,178.6	1,289.7
Loans and advances	3,641.2	3,284.4	3,381.9	3,555.8	3,549.9
Loans and advances to credit institutions	56.5	5.7	89.2	66.6	5.9
Loans and advances to customers	3,584.7	3,278.7	3,292.7	3,489.2	3,544.0
Derivatives - hedge accounting	-	-	-	-	-
Tangible assets	78.8	70.6	61.6	57.6	56.4
Property, plant & equipment	74.0	65.5	57.3	54.3	53.3
Investment properties	4.7	5.1	4.3	3.3	3.0
Intangible assets	26.4	26.7	24.5	23.3	22.8
Tax Assets	25.2	26.9	42.4	36.8	33.0
Current tax assets	3.9	2.7	5.4	1.7	0.8
Deferred tax assets	21.3	24.1	37.0	35.1	32.3
Other assets	18.5	14.9	17.1	14.0	16.8
Non-current assets held for sale	2.7	12.3	1.6	1.3	1.4
Total assets	5,914.5	5,842.3	5,996.4	6,151.5	6,125.5
Deposits from credit institutions	196.2	174.6	128.5	106.8	87.6
Deposits from customers	4,728.1	4,708.2	4,959.6	5,032.6	5,027.4
Issued bonds, subordinated and supplementary capital	0.1	0.1	-	-	-
Other financial liabilities	49.0	50.8	48.8	59.3	57.1
Financial liabilities measured at amortized cost	4,973.4	4,933.6	5,136.8	5,198.7	5,172.2
Financial liabilities at fair value through profit or loss	-	-	-	-	-
Financial liabilities held for trading	4.9	2.3	3.1	4.2	2.5
Derivatives - hedge accounting	-	-	-	-	-
Total interest bearing liabilities	4,978.2	4,935.9	5,140.0	5,202.9	5,174.7
Provisions	58.2	69.9	83.4	99.2	97.5
Tax liabilities	26.3	5.8	0.6	4.1	0.7
Current tax liabilities	-	5.8	0.6	4.1	0.7
Deferred tax liabilities	-	-	0.0	0.0	0.0
Other liabilities	26.3	25.7	26.2	44.2	46.1
Liabilities included in disposal groups classified as held for sale	-	-	-	-	-
Total liabilities	5,089.1	5,037.2	5,250.2	5,350.4	5,319.1
Total shareholders' equity	851.8	805.1	746.3	801.1	806.4
Total liabilities and shareholders' equity	5,914.5	5,842.3	5,996.4	6,151.5	6,125.5

Detailed income statement overview (YTD)

€m

	2020	2021	2022	2023	1H23	1H24
Interest income calculated using the effective interest method	194.3	185.5	192.9	247.3	121.3	137.2
Other interest income	2.6	2.2	2.3	29.7	7.0	17.1
Interest expense	(22.3)	(18.2)	(18.7)	(49.0)	(20.1)	(33.7)
Net interest income	174.7	169.5	176.4	228.0	108.1	120.6
Fee and commission income	75.6	84.3	92.3	90.4	43.5	47.5
Fee and commission expense	(15.8)	(17.5)	(19.8)	(23.3)	(11.0)	(12.2)
Net fee and commission income	59.8	66.8	72.5	67.1	32.5	35.3
Net result on financial instruments	11.7	6.2	1.9	0.4	0.7	0.5
Other operating income	6.0	3.8	5.1	3.7	1.4	2.6
Other operating expenses	(19.8)	(20.3)	(14.3)	(16.7)	(6.3)	(8.0)
Operating income	232.5	226.0	241.6	282.5	136.5	151.0
Personnel expenses	(83.9)	(92.0)	(88.9)	(97.8)	(48.0)	(52.2)
Other administrative expenses	(65.9)	(61.1)	(61.8)	(63.5)	(30.3)	(36.3)
Depreciation and amortization	(19.9)	(18.0)	(17.4)	(17.3)	(8.6)	(8.4)
General administrative expenses	(169.7)	(171.1)	(168.0)	(178.6)	(86.9)	(97.0)
Other result	(8.1)	(20.9)	(27.0)	(44.7)	(16.5)	(5.5)
Expected credit loss expenses on financial assets	(48.4)	(13.2)	(15.4)	(11.8)	(9.2)	(15.5)
Result before tax	6.3	20.8	31.2	47.4	24.0	33.1
Taxes on income	(4.9)	(7.2)	(5.5)	(6.3)	(4.5)	(7.6)
Result after tax	1.4	13.6	25.7	41.1	19.5	25.5

1H24 (€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	38.2	30.7	11.2	12.1	22.9	6.4
	Net commission income	11.9	7.5	4.6	4.5	6.0	1.0
	Other income ¹	0.3	(2.0)	(0.6)	0.8	(1.1)	(0.9)
	Operating income	50.3	36.2	15.2	17.4	27.8	6.6
	Operating expenses	(21.9)	(15.7)	(8.0)	(8.1)	(15.0)	(4.6)
	Operating Result	28.4	20.5	7.2	9.3	12.8	2.0
	Other result	(3.7)	(2.5)	(0.2)	(0.0)	(1.5)	(0.1)
	Change in credit loss expenses	(3.2)	(6.8)	(0.1)	(0.2)	(4.7)	(0.0)
Result before tax	21.5	11.1	6.9	9.0	6.6	2.0	
Key Ratios	Net interest margin	3.5%	4.4%	4.3%	4.0%	5.0%	5.6%
	Cost / income ratio	43.8%	41.2%	50.9%	49.0%	51.9%	61.3%
	Loan-deposit ratio	73.5%	90.3%	84.0%	54.9%	89.7%	91.4%
	NPE volume	45.5	25.3	16.1	9.0	31.5	9.1
	NPE ratio (CRB based)	3.1%	1.9%	3.4%	2.0%	4.0%	4.7%
	NPE ratio (on-balance loans) ²	2.8%	2.1%	3.6%	2.0%	4.2%	4.4%
NPE coverage ratio (provision)	87.3%	84.3%	87.1%	79.4%	65.1%	81.5%	
Balance Sheet	Total assets	2,172	1,377	527	649	886	224
	Loans and receivables	1,198	989	344	293	564	162
	o/w gross performing loans	1,183	1,005	347	293	559	160
	Financial liabilities at amortised cost	1,695	1,168	421	542	674	183
	RWA	1,008	754	311	304	527	157
		Account for 58% of Group assets					

Source: Company disclosure, does not include Holding and reconciliation.

¹ Includes net result on financial instruments and other operating result. ² Including exposure towards National Banks.

Non-performing loan portfolio (YTD)

NPE Volumes,
€m



NPE Coverage
Ratio¹
(Ex-Collateral)



14.3%



NPE Ratio²

NPE Ratio
(on-balance
loans)³

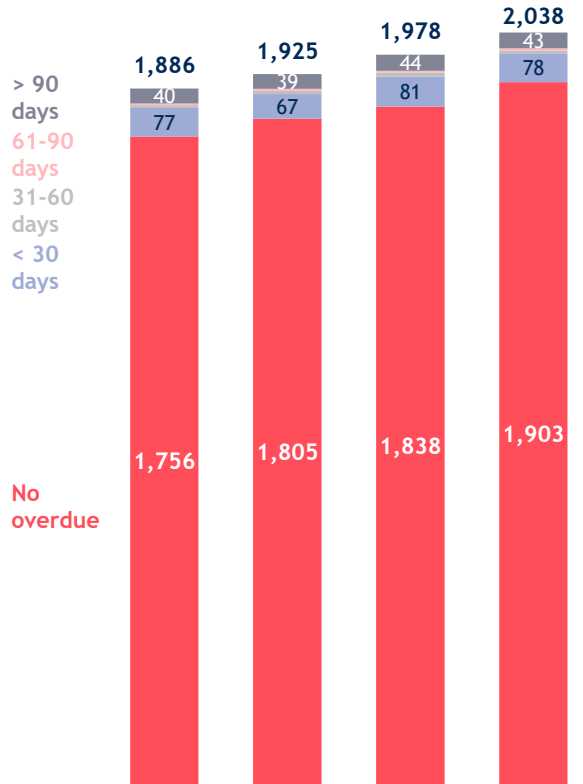


¹ Calculated as the sum of Stage-3 ECL stock divided by total non-performing exposure. ² Calculated as non-performing exposure divided by total credit risk exposure. ³ NPE Ratio (on-balance loans) including exposure towards National Banks reflected since YE 2020 (respective values excl. NB exposure: 2020: 5.9%, 2021: 5.2%, 2022: 4.4%, 2023: 3.6%, 1Q24: 3.6%, 1H24: 3.5%).

Focus

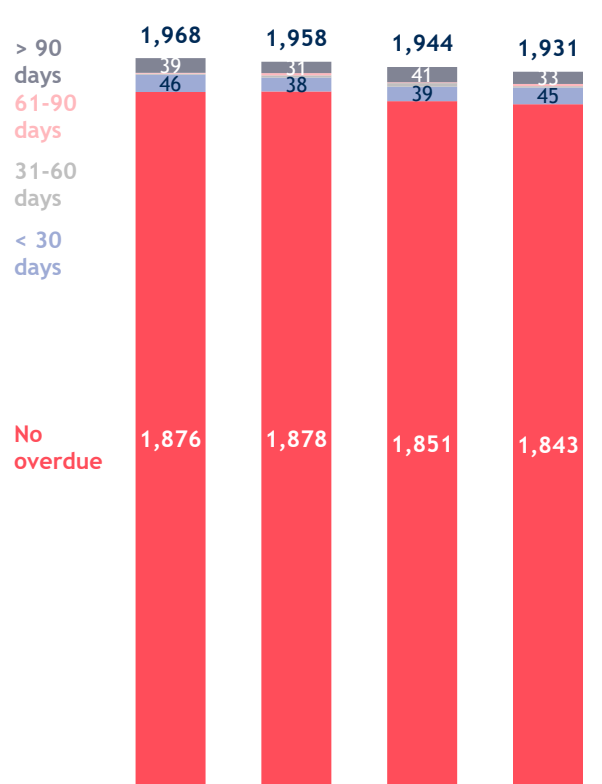
Consumer

€m, rounded



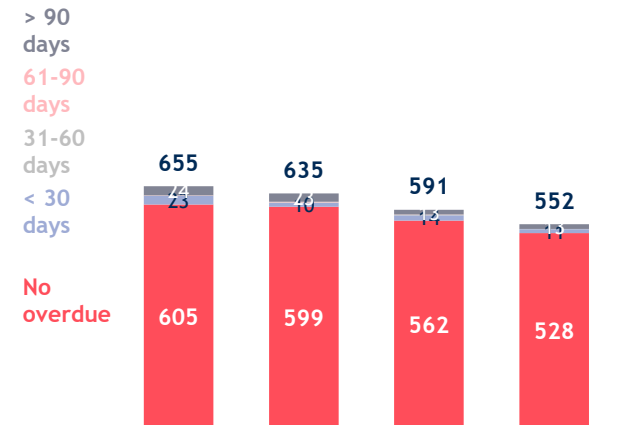
SME

€m, rounded



Non-Focus

€m, rounded



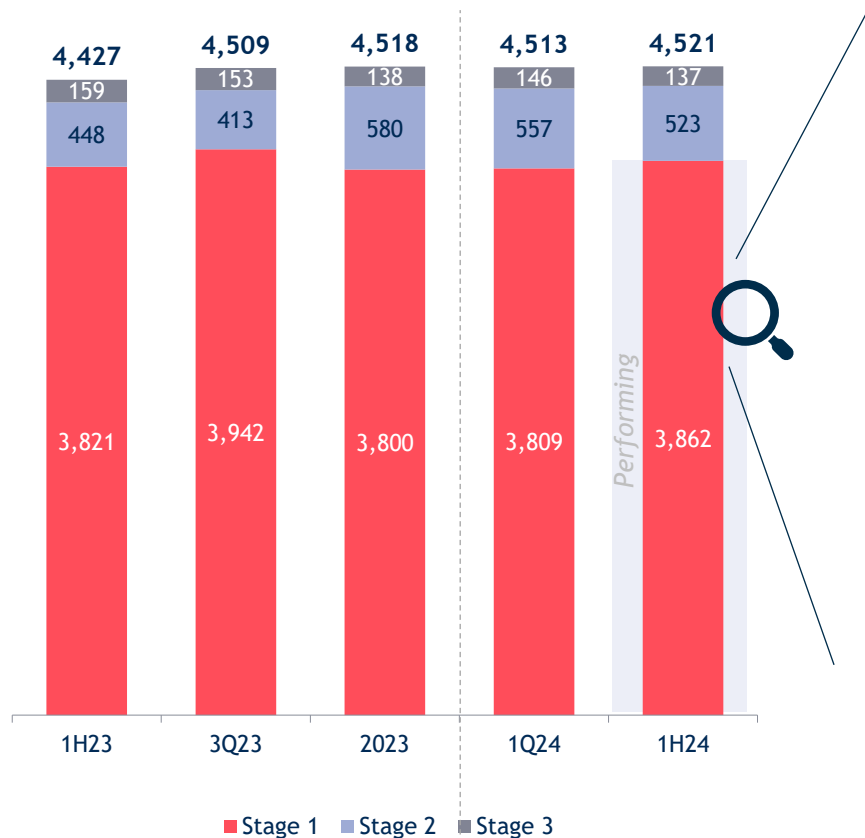
	3Q23	2023	1Q24	1H24
>90 days	2.1%	2.1%	2.2% → 2.1%	
1 to 90 days	4.7%	4.2%	4.9% → 4.5%	
No overdue (%)	93%	94%	93%	93%

	3Q23	2023	1Q24	1H24
>90 days	2.0%	1.6%	2.1% → 1.7%	
1 to 90 days	2.7%	2.5%	2.6% → 2.8%	
No overdue (%)	95%	96%	95%	95%

	3Q23	2023	1Q24	1H24
>90 days	3.7%	3.5%	2.3%	2.3%
1 to 90 days	3.8%	2.1%	2.7% → 2.1%	
No overdue (%)	92%	94%	95% → 96%	

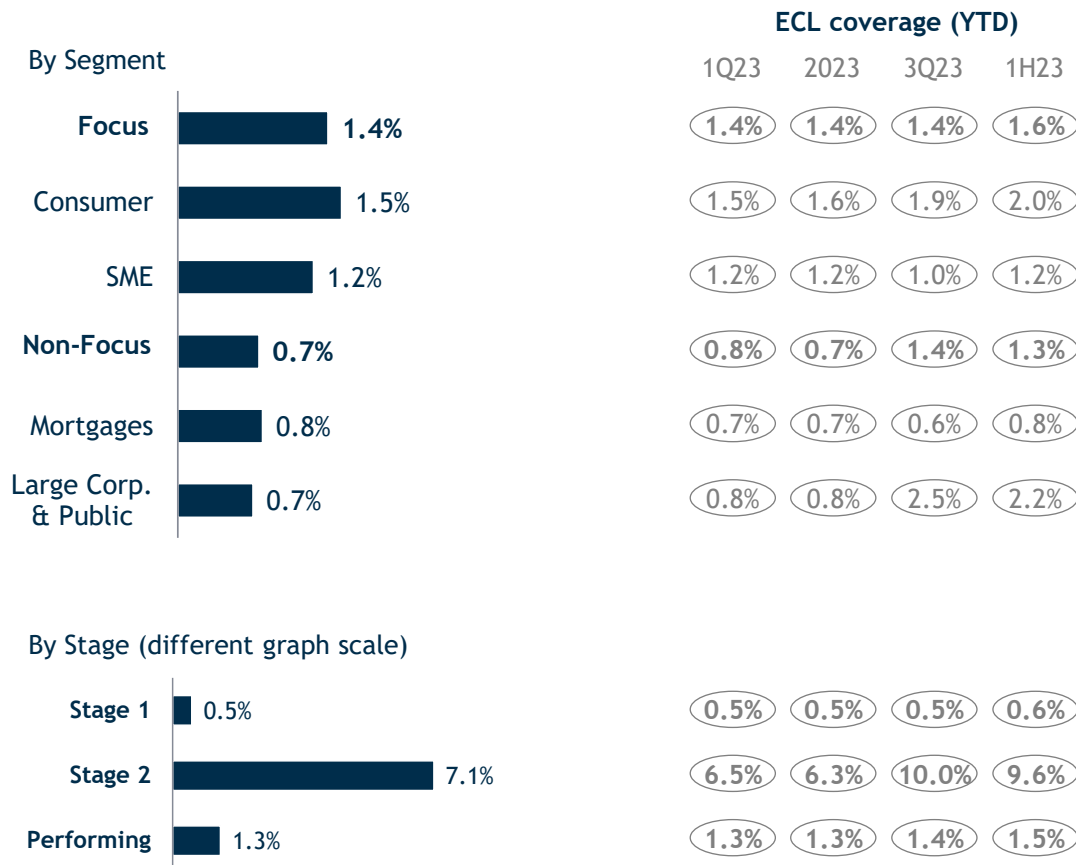
Stage 1, 2 and 3 assets¹

€m



Business segments: Stage 1 & 2 (Performing) coverage¹

1H24 (YTD)

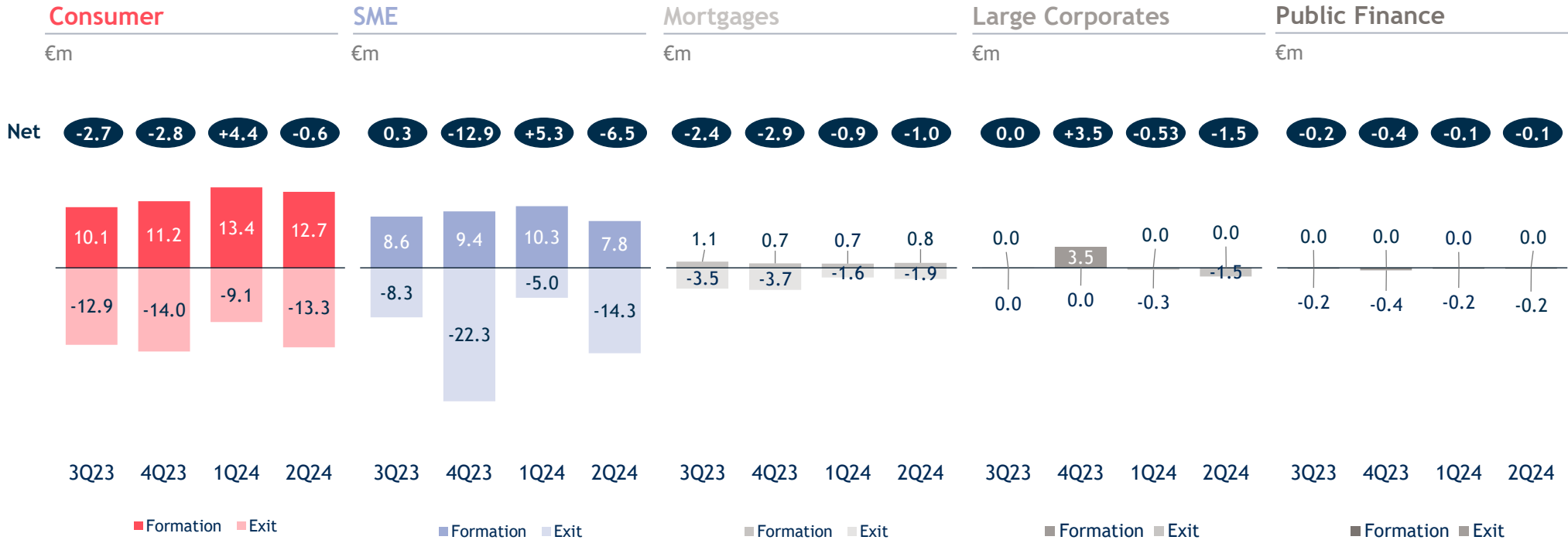


Stage	1H23	3Q23	2023	1Q24	1H24
Stage 3	4%	3%	3%	3%	3%
Stage 2	10%	9%	13%	13%	12%
Stage 1	86%	87%	84%	84%	85%

• Increase in Stage 2 loans in 2023 driven by shift towards higher yielding **Micro & Small SMEs** as well as **more cautious staging triggers** implemented during the year











¹ Excluding Corporate Center.

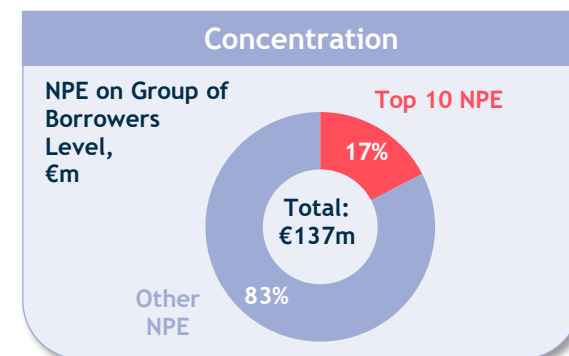
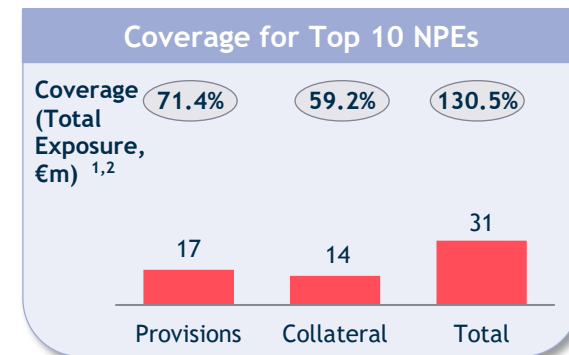
Quarterly NPE formation & exit - group level



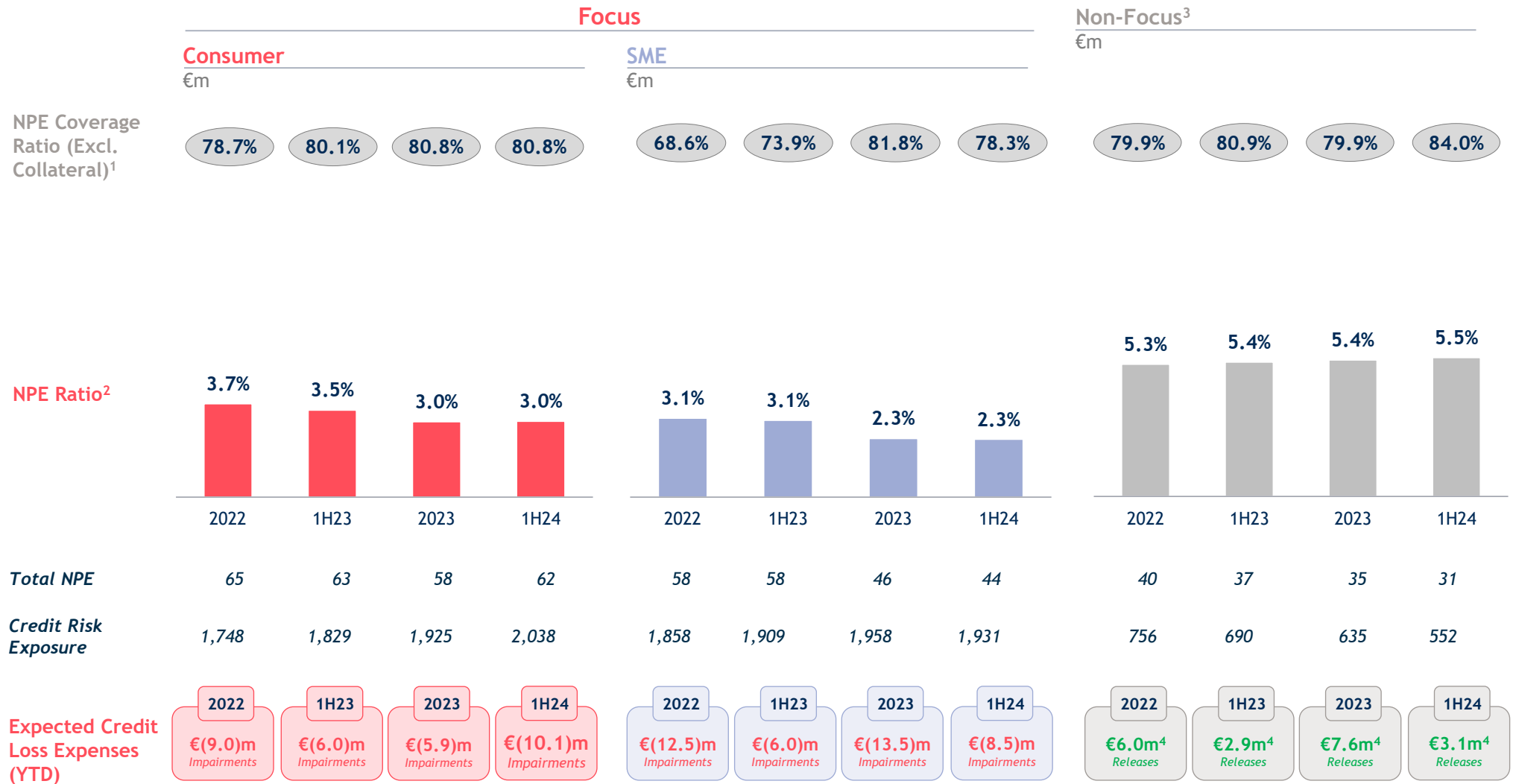
Overview of Top 10 NPEs 1H24

Group of Borrowers, €m

Borrower	Total Exposure		Country	Description
NPE 1	8.9		Croatia	Metal industry and mechanical engineering
NPE 2	2.4		Croatia	Construction industry
NPE 3	2.4		Serbia	Retail and wholesale trade
NPE 4	2.4		Serbia	Food and allied business
NPE 5	2.1		Croatia	Retail and wholesale trade
NPE 6	1.5		Serbia	Food and allied business
NPE 7	1.5		Serbia	Service
NPE 8	1.1		Serbia	Food and allied business
NPE 9	0.8		Slovenia	Retail and wholesale trade
NPE 10	0.8		Serbia	Tourism
Total Top 10	23.7			



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.



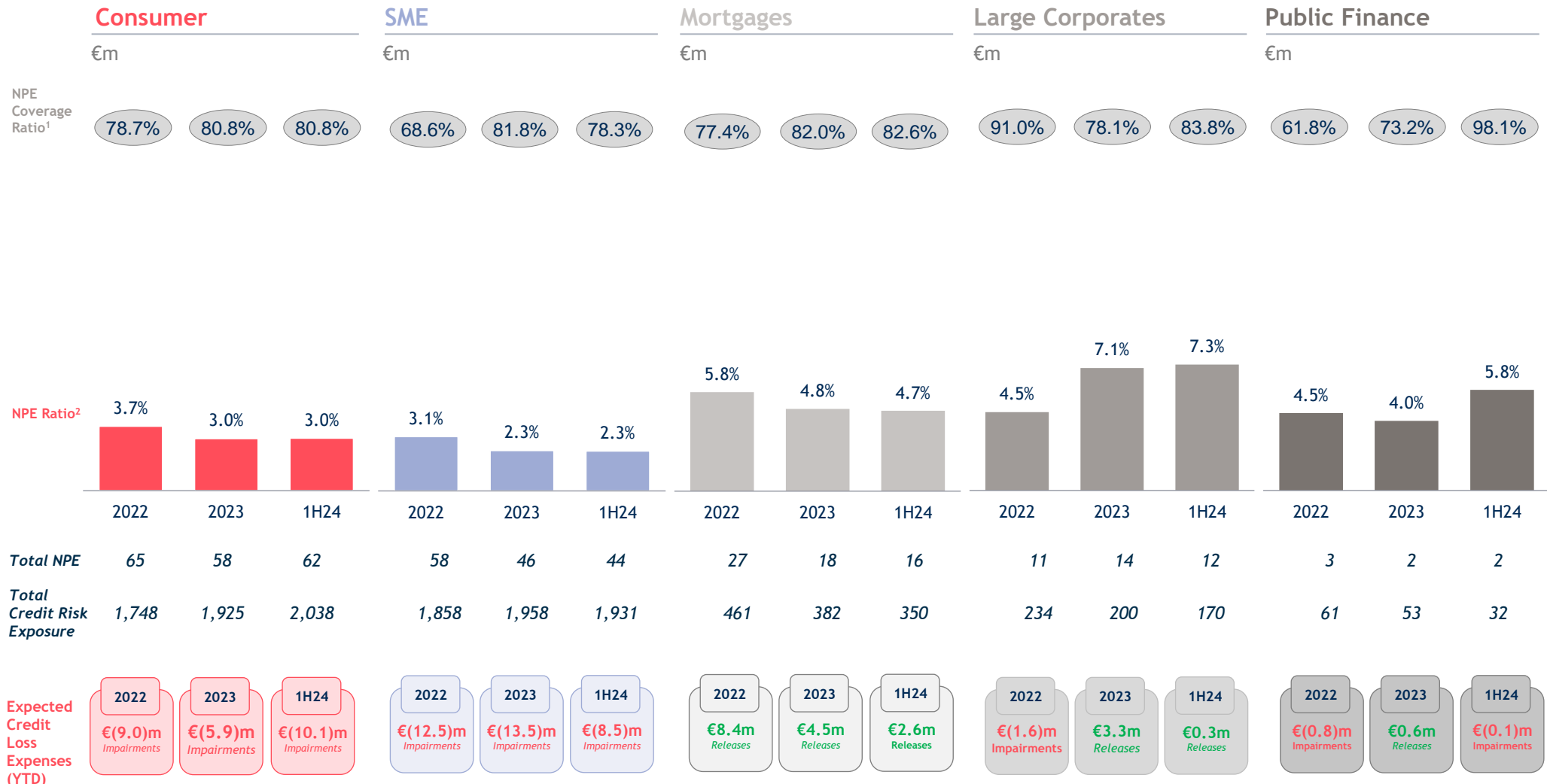
¹ Calculated as the sum of total Stage-3 ECL stock divided by total non-performing exposure.

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 €-0.05m in 2022, impairment of €-0.22m in 1H23, impairment of €-0.73m in 2023 and release of €0.29m in 1H24).

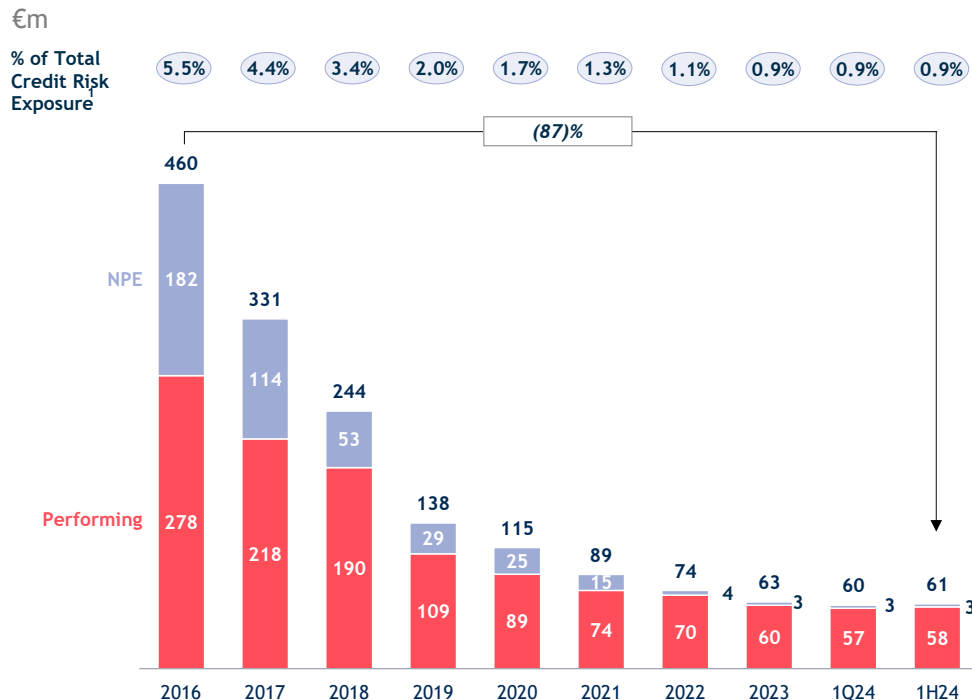
Risk: NPE and Cost of Risk Development by Business Segment



¹ Calculated as the sum of total Stage-3 ECL stock divided by total non-performing exposure.

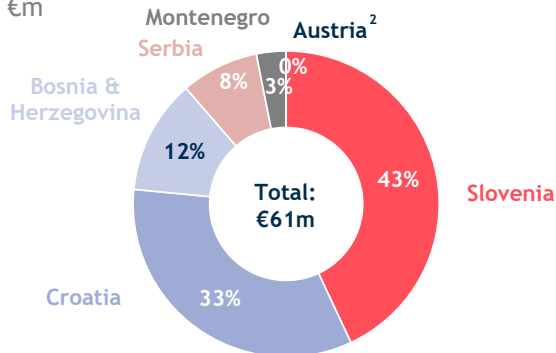
² Calculated as non-performing exposure divided by total credit risk exposure.

CHF portfolio overview



CHF credit risk exposure by countries (performing)

1H24 YTD, €m



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 CHF initiatives rejected because parliamentary constitutional service classified such 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 CHF Law as unconstitutional due to 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-à-vis customers
- 03/24: In its latest ruling, the SC potentially softens its recently strict view on precontractual information duty regarding CHF risks going forward



Croatia

- 09/15: Conversion Law enacted
- 09/19: 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

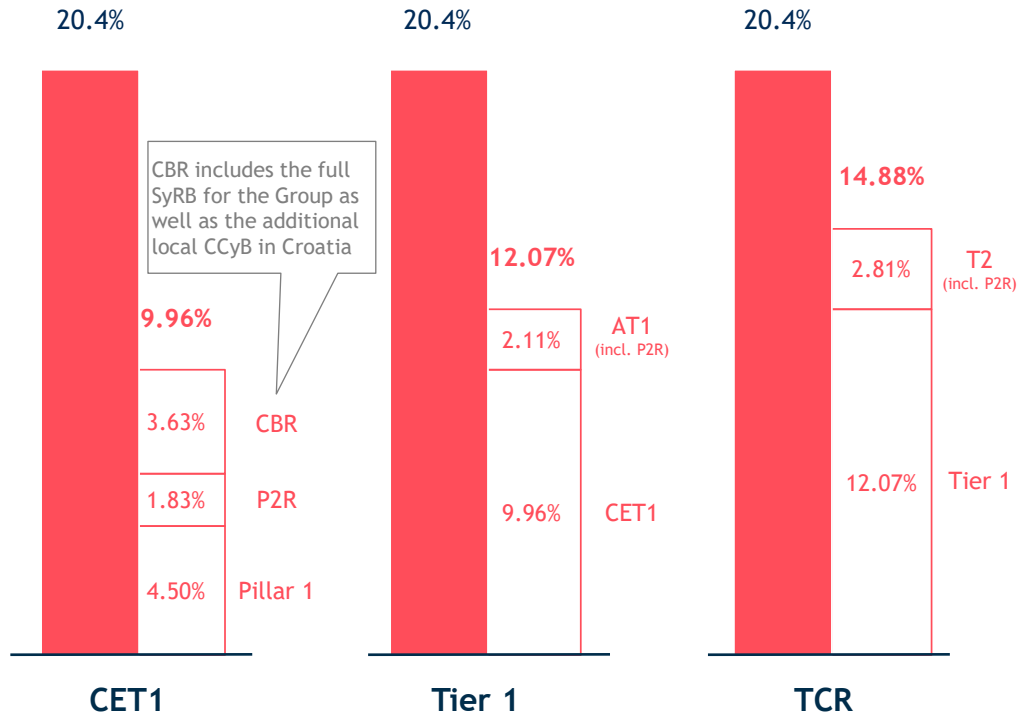
- 10/17: Conversion Law Draft was voted down by parliament in favour of a widely accepted voluntary offer
- 09/20: Vote for Draft Conversion Law was withdrawn
- 01/21: Draft Conversion Law put to vote again; Parliament stated that all objections and facts needed to be attached to draft
- Q4/21: Bosnian 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 requirements as of 2024 (excluding P2G)



P2R
(Draft for 2025)

Combined
Buffer
Requirement
(CBR)

- 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
-
- Systemic Risk Buffer for Addiko Group: 0.25% as of 01/23, increase to 0.50% as of 01/24
 - Local Countercyclical Buffers:
 - Slovenia: 0.50% as of 03/23; NEW: to be increased to 1.00% as of 01/25
 - Croatia: 0.50% as of 03/23, 1.00% as of 12/23; NEW: to be increased to 1.50% as of 06/24
 - Local buffers partially impact Group CBR

	YE23	YE24	YE25
Capital Conservation Buffer	2.50%	2.50%	2.50%
Countercyclical Buffer (CCyB)	0.46%	0.63%	0.76%
Systemic Risk Buffer (SyRB)	0.25%	0.50%	0.50%
Total	3.21%	3.63%	3.76%

■ CET1/ TCR Addiko, fully-loaded as of 1H24

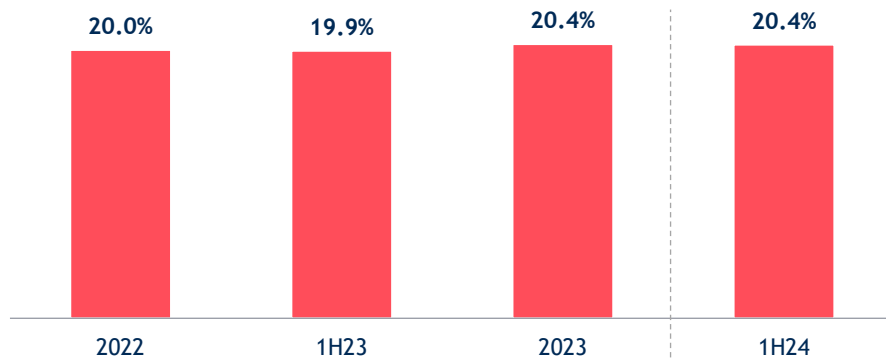
□ Regulatory requirements as of YE24 (based on SREP valid in 2024)

P2G
(Draft for 2025)

- Unchanged at 3.00%
- To be held in CET1, applicable to all capital stacks
- Yearly review as part of SREP

Breakdown of capital position¹

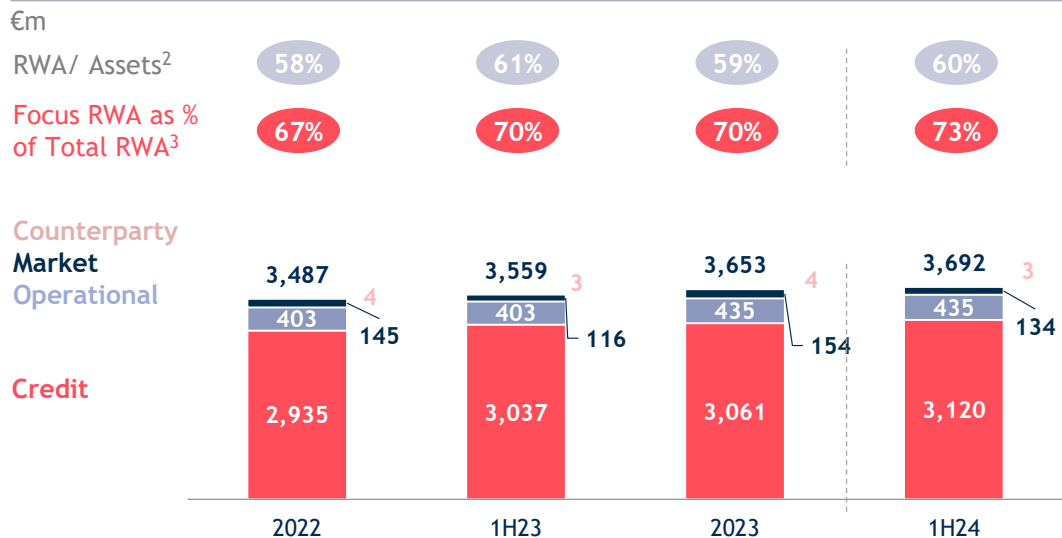
Fully-loaded



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)



Equity to CET1 bridge

€m	2020	2021	2022	2023	1H24
Equity attr. to parent	851.8	805.1	746.3	801.1	806.4
Minorities	-	0.0	(0.0)	(0.0)	(0.0)
Share-based payments	-	(0.5)	(0.5)	(1.2)	0.0
Interim profit	-	-	-	-	(25.5)
Dividends deducted from capital	(46.6)	-	(23.6)	(24.6)	0.0
Additional value adjustments	(1.0)	(1.1)	(1.1)	(1.0)	(0.9)
Intangible assets	(19.2)	(16.1)	(15.4)	(15.3)	(15.1)
Deferred tax assets	(11.6)	(10.4)	(10.3)	(12.8)	(12.8)
IFRS 9 transitional rules	50.1	27.1	10.0	0.0	0.0
FVTOCI transitional rules (art 468 CRR)	-	-	31.0	0.0	0.0
CET1 Capital (transitional)	823.5	804.3	736.4	746.1	752.2
CET1 Capital (fully loaded) ⁴	773.4	777.1	695.4	746.1	752.2
Total Risk Weighted Assets (transitional)	4,053.1	3,624.9	3,487.3	3,653.2	3,692.3
Total Risk Weighted Assets (fully loaded)	4,003.0	3,597.7	3,481.0	3,653.2	3,692.3

¹ Full year numbers include profit and dividend deduction, interim figures exclude accrued interim profit and dividend deduction.

² Calculated as total RWA divided by total assets.

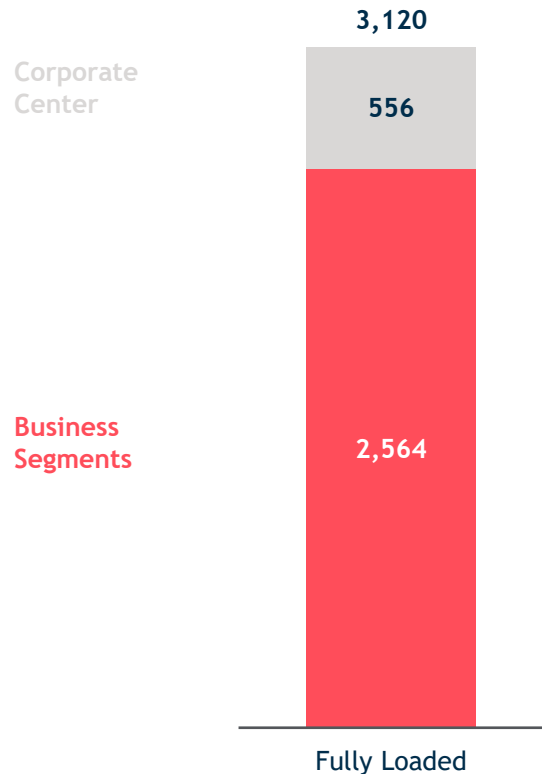
³ Based on segment credit RWA (i.e. excl. operational / market / counterparty RWA). Total RWA excl. Corporate Center.

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

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

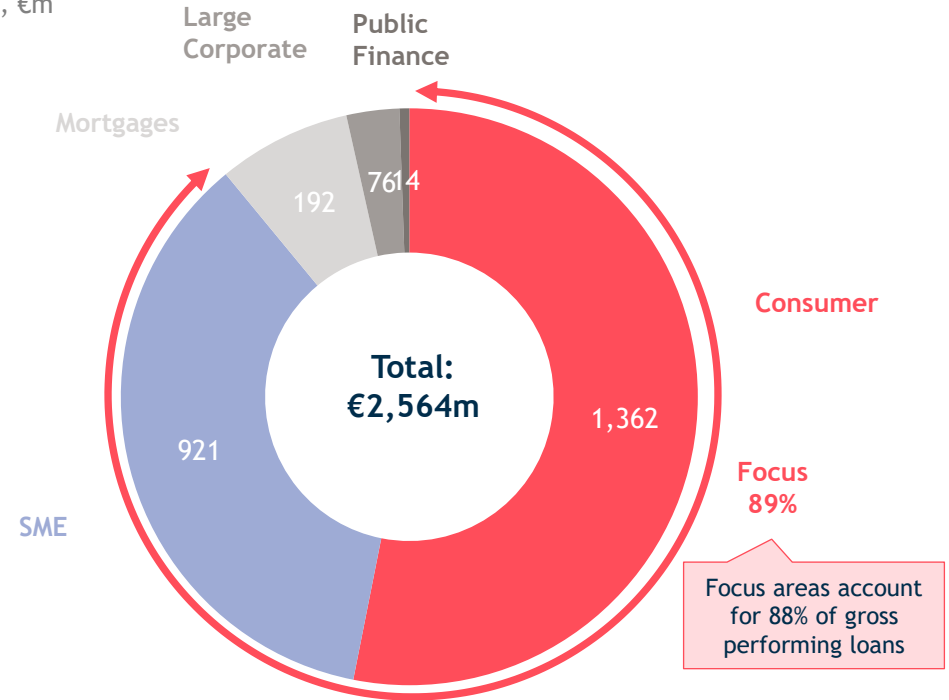
Credit risk RWA

1H24, €m



Credit risk RWA: breakdown by segment¹

1H24, €m



Credit risk RWA: allocated capital¹

1H24, €m

	@1H24 capital ratio 20.4% fully-loaded	@Capital ratio 18.35% fully-loaded
Focus	465	419
Non-Focus	57	52

¹ Excluding Corporate Center of €556m credit RWAs (fully loaded).

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VIENNA, 2024

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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 June 2024 approximately 0.9 million customers in CSEE using a well-dispersed network of 155 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.