OTP Group
1H 2026 results

Conference call – 5 August 2026

László Bencsik, Chief Financial and Strategic Officer

OTP Group is among the most successful banks in Europe

Dominant position in CEE countries:

Dominant position in 5 countries; 4.6-fold net loan growth in 10 years and 14 acquisitions completed since 2014. 41% of net loans in Eurozone countries, 76% within the EU.

Strong organic loan growth:

In 1H 2026 the FX-adjusted performing loan growth reached 8%, after 15% in 2025.
Since 2015, 80% of the 4.6-fold net loan growth has been organic.

Outstanding profitability:

After 21.6% ROE in 2025, in 1H 2026 the ROE indicator was 21.0% with the prorated recognition of special items booked in a lump sum in 1Q for the full year.

Stable portfolio quality:

The Stage 3 ratio moderated to 3.2% in the course of 2Q 2026.
Credit risk cost rate was 76 bps in 1H 2026 versus 66 bps in 2025.

Stable capital and liquidity position:

CET1 17.6%, MREL 25.9%, Leverage[1] 10.1%, net loan to deposit 78%.
Capital market funding to total assets 8% and Liquidity Coverage Ratio (LCR) 212%.

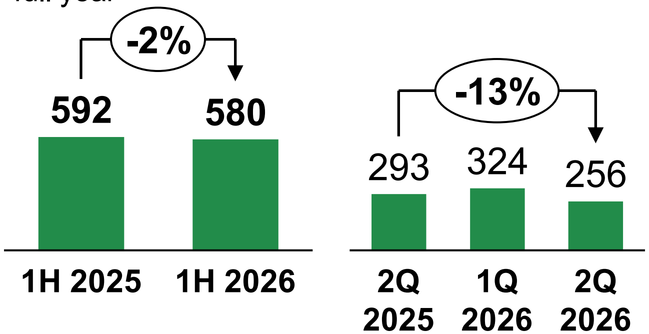
Commitment to ESG

[1] The leverage ratio is calculated in accordance with Article 429 of the CRR. The leverage ratio is the ratio of Tier 1 capital to total exposure (comprising on-balance-sheet assets, off-balance-sheet items, and exposures arising from derivative transactions and securities financing transactions).

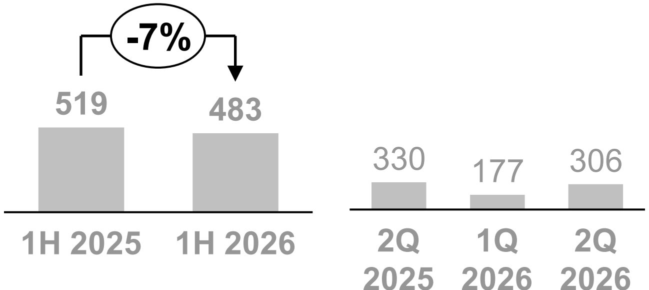
OTP Group's normalized semi-annual profit after tax declined by 2%, determined by the strengthening HUF, the doubling windfall tax burden (HUF +30.2 billion) and the HUF 30.4 billion negative impact of the interest rate cap booked in 2Q

Consolidated profit development (HUF billion)

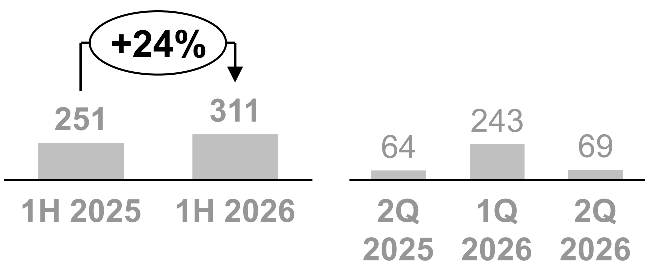
Profit after tax – with **prorated recognition** of special items booked in 1Q in one sum for the full year



Profit after tax – reported



Taxes[1] – reported



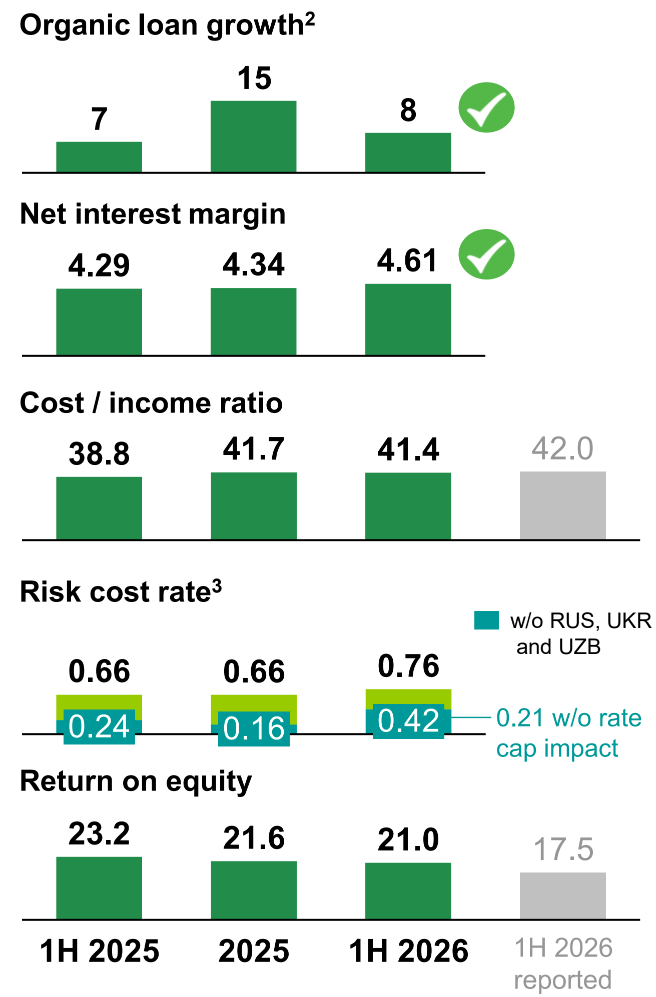
FX-adjusted y-o-y change in semi-annual normalized P&L lines

Net interest income	+19%
Net fees and commissions	+3%
Other net non-interest income	-21%
Total income	+10%
Operating expenses	+17%
Operating profit	+5%
Total risk cost	-13%
Profit before tax	**+8% / +11%***
Taxes	+22%
Profit after tax	**+4%**

*Adjusted for the modification loss booked in 1H 2025 (HUF 4.4 billion) and 1H 2026 (HUF 30.4 billion), in relation to the interest rate cap scheme.

Key performance indicators of OTP Group

(with prorated recognition of special items, %)



[1] In addition to corporate income tax, it includes the special taxes on financial institutions (excluding the Hungarian financial transaction levy), the Hungarian local (municipality) taxes and the innovation contributions, as well as the withholding tax applicable to dividends distributed by subsidiaries.
[2] FX-adjusted year-to-date growth of performing (Stage 1+2) customer loans.[3] Provision for impairment on loan losses / average gross loans.

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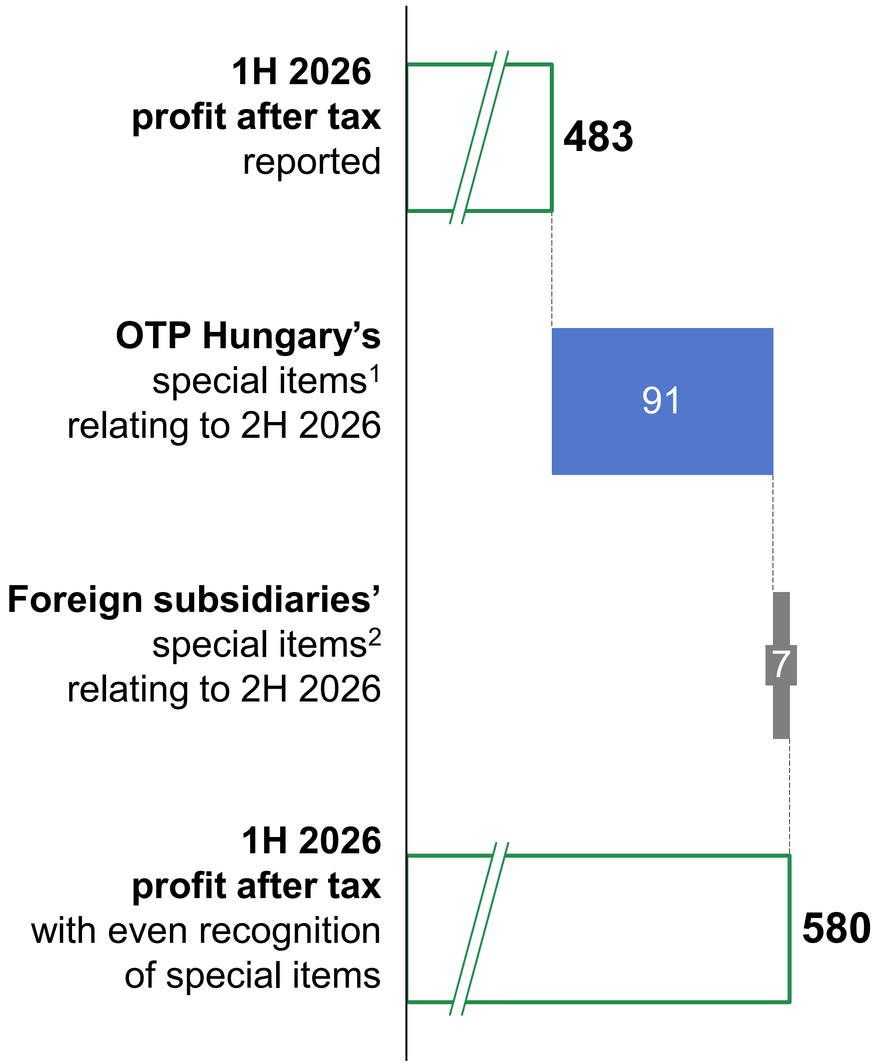
The normalized semi-annual profit before tax increased by 11% y-o-y adjusted for FX and without the adverse impact of the interest rate cap scheme made indefinite

Consolidated P&L (in HUF billion, with the prorated recognition of special items booked in 1Q in one sum for the full year)	2025	1H 2025	1H 2026	Y-o-Y FX-adj.	1Q 2026	2Q 2026	Q-o-Q FX-adj.
Net interest income	1,945	946	1,069	+19%	527	541	+6%
Net fees and commissions	604	293	291	+3%	139	152	+12%
Other net non-interest income	368	199	153	-21%	89	64	-27%
Total income	**2,917**	**1,438**	**1,513**	**+10%**	**756**	**757**	**+3%**
Personnel expenses	-630	-299	-331	+16%	-159	-172	+11%
Depreciation	-135	-64	-71	+15%	-35	-37	+8%
Other expenses	-452	-195	-224	+20%	-112	-112	+2%
Operating expenses	**-1,217**	**-558**	**-626**	**+17%**	**-306**	**-321**	**+8%**
Operating profit	**1,700**	**881**	**887**	**+5%**	**450**	**437**	**0%**
Provision for impairment on loan losses	-169	-82	-102	+28%	-32	-71	+129%
Other risk cost	-29	-17	18		16	2	-86%
Total risk cost	**-197**	**-99**	**-84**	**-13%**	**-15**	**-68**	**+375%**
Profit before tax	**1,503**	**781**	**803**	**+8% / +11%[1]**	**435**	**369**	**-13%**
Taxes[2]	-356	-189	-223	+22%	-110	-113	+4%
Profit after tax	**1,146**	**592**	**580**	**+4%**	**324**	**256**	**-19%**

Main consolidated performance indicators	2025	1H 2025	1H 2026	Y-o-Y	1Q 2026	2Q 2026	Q-o-Q
Stage 3 ratio	3.5%	3.4%	3.2%	-0.3%p	3.4%	3.2%	-0.2%p
CET 1 = Tier 1 ratio	18.1%	18.0%	17.6%	-0.4%p	17.6%	17.6%	0.0%p
MREL ratio	25.3%	26.4%	25.9%	-0.5%p	25.6%	25.9%	0.3%p
Leverage ratio (according to CRR: capital / total exposure)	10.8%	10.3%	10.1%	-0.3%p	10.2%	10.1%	-0.2%p
Liquidity Coverage Ratio (LCR)	251%	230%	212%	-18%p	227%	212%	-14%p
Net Stable Funding Ratio (NSFR)	151%	152%	151%	-1%p	151%	151%	0%p

[1] Adjusted for the modification loss booked in 1H 2025 (HUF 4.4 billion) and 1H 2026 (HUF 30.4 billion), in relation to the interest rate cap scheme.
[2] Corporate income tax, banking taxes (excluding Hungarian financial transaction tax), Hungarian local business tax and innovation contribution, tax on dividend payments by subsidiaries.

Special items booked in one sum for the whole year reached HUF 173.5 billion. Had these items been booked evenly throughout the year, the profit after tax would have been HUF 97.6 billion higher



Special items after tax, HUF billion	2026 FY (a)	1H burden (b)=(a)/2	1H 2026 reported (c)	Difference (c)-(b)
TOTAL	**151.7**	**75.9**	**173.5**	**97.6**
OTP Hungary	**138.1**	**69.1**	**159.9**	**90.8**
OTP Core	*135.2*	*67.6*	*156.9*	*89.3*
Banking tax	30.3	15.2	30.3	15.2
Windfall tax	103.0	51.5	124.7	73.2
Card transaction levy	1.9	0.9	1.9	0.9
Merkantil	*2.9*	*1.5*	*2.9*	*1.5*
Banking tax	1.5	0.7	1.5	0.7
Windfall tax	1.4	0.7	1.4	0.7
Foreign subsidiaries	**13.6**	**6.8**	**13.6**	**6.8**
Deposit insurance fees in Bulgaria	8.7	4.4	8.7	4.4
Deposit insurance fees in Slovenia	4.9	2.5	4.9	2.5

[1] Including the Hungarian banking tax and windfall profit tax, as well as the financial transaction levy for card transactions in Hungary. The full annual gross amount of the windfall tax, before deductions, was accounted in January (HUF 162.5 billion on consolidated level). In each month, one-twelfth of the annual amount of the tax-reducing item is accounted for, the amount for 1H was HUF 23.9 billion. As a result of these two effects, HUF 138.7 billion was recorded in the books in 1H 2026, with an after tax impact of HUF 126.2 billion. [2] Including deposit insurance fees in Bulgaria and Slovenia.

In July OTP Bank agreed to acquire Luminor, which could become a solid growth platform in the Baltics

Details of the agreement:

- signed on 20 July 2026, OTP Bank is to acquire 100% of the shares in Luminor Holding, the parent company of Luminor Bank;
- from a consortium of private equity funds managed by Blackstone, and DNB Bank;
- completion of the transaction is subject to obtaining the necessary regulatory approvals.

According to **pro forma** 1Q 2026 figures, as a result of the transaction, OTP Group's

- total assets would increase by 13%, gross loans by 16%, mortgage loans by 29%, leasing exposures by 30%;
- exposure to the Eurozone in terms of net loans would jump from 42% to 50%.

The conservative **valuation** principles we have adhered to over the past decade were also applied in the case of the Luminor transaction. Accordingly, the purchase price of Luminor Bank was set below its book value.

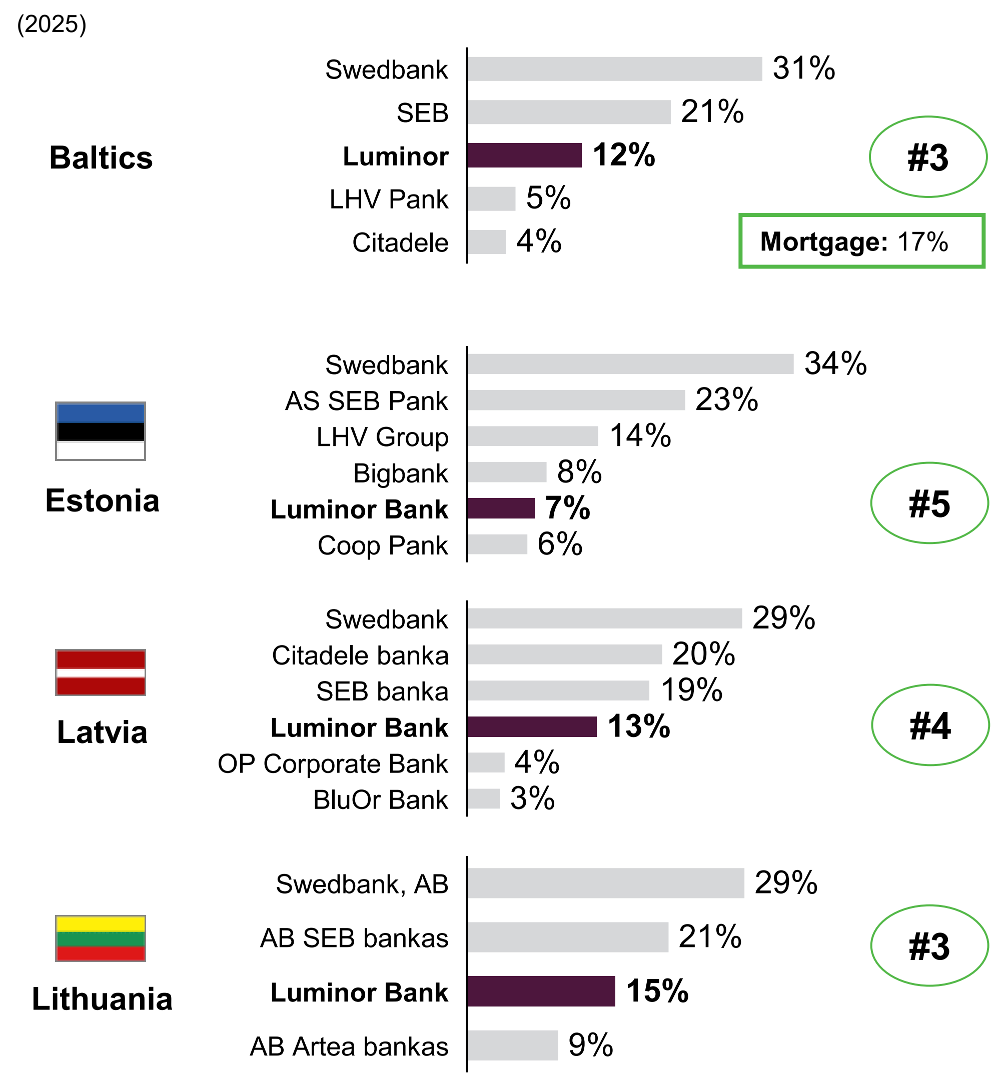
We believe that this transaction represents a compelling strategic opportunity, enabling OTP to establish a presence in three eurozone markets in a single step, with all of these countries being relatively advanced in terms of both banking sector and GDP per capita.

This investment could serve as a solid **growth platform** for OTP, and through organic growth and potential further acquisitions, it could create an opportunity for Luminor to become a meaningful challenger to the market leaders in their respective countries.

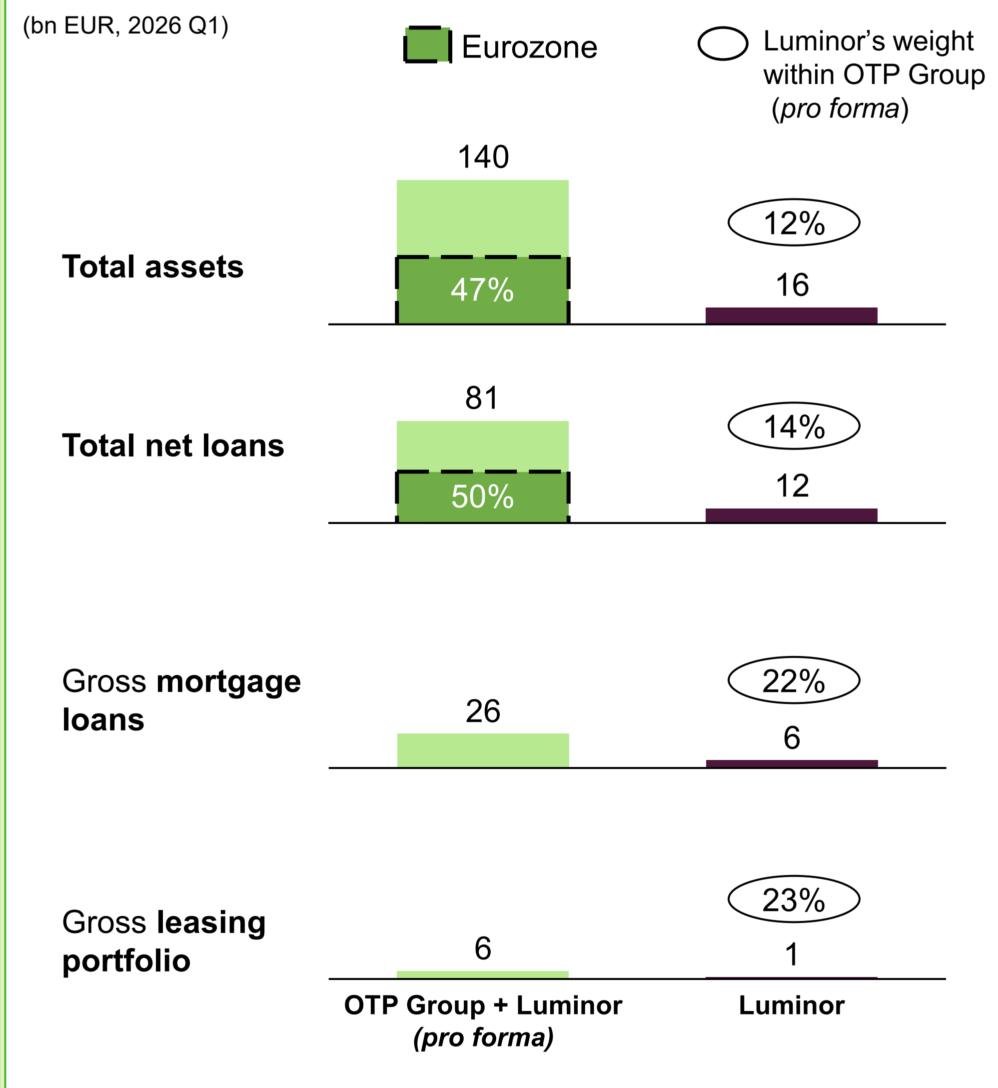
Luminor's local **management** team is particularly strong and has achieved significant successes in recent years, especially in modernizing the bank's IT systems, attested by the successful introduction of the new mobile banking platform. The ongoing IT infrastructure developments should enable Luminor to offer an even broader range of innovative services and may open up the opportunity to bring **cost efficiency** (C/I) closer to peer benchmarks.

Luminor Bank is a leading financial institution in the Baltics, with strong market position especially in mortgage lending and leasing

Loan market share of TOP players in the Baltics[1] (2025)



Assets and loans of OTP Group and Luminor



Source: Luminor Bank AS interim report; Eesti Pank, Latvijas Banka, Lietuvos Bankas statistics.
[1] Excluding Revolut Bank UAB.

Luminor

While Luminor's net interest margin compares favorably with regional peers, its cost efficiency trails that of its competitors

Luminor key financials[1] (EUR mn)

Profit	2023	2024	2025	1Q 2026
Total income	654	633	537	128
Net interest income	532	508	420	101
Net fees and commissions	85	90	85	20
Other income	37	36	32	6
Operating costs	-344	-345	-345	-86
Risk costs	-33	1	2	2
Bank taxes and resolution fee	-34	-33	0	0
Profit before tax	243	256	194	44
Corporate tax	-48	-54	-36	-9
Profit after tax	**195**	**202**	**158**	**35**
Balance sheet				
Total assets	**15,492**	**15,724**	**15,902**	**16,337**
Financial assets	4,561	4,777	4,030	4,418
Gross customer loans	10,625	10,641	11,597	11,635
Credit loss allowance	-122	-106	-106	-108
Net loans	**10,503**	**10,535**	**11,491**	**11,527**
Customer deposits	**11,277**	**11,352**	**11,510**	**12,003**
Total equity	**1,778**	**1,687**	**1,886**	**1,840**
Performance indicators				
ROE	11.6%	11.7%	8.6%	7.5%
Net interest margin	3.59%	3.33%	2.71%	2.60%
Cost to income ratio	52.6%	54.6%	64.2%	67.2%
Non-performing loans	1.9%	1.8%	2.0%	2.2%
Net loan to deposit ratio	93%	93%	100%	96%
Common Equity Tier 1 ratio	20.4%	20.1%	20.2%	20.4%
Net Stable Funding ratio	147.1%	143.6%	134.1%	137.5%

Macroeconomic overview of the Baltics region[2]

	2021	2022	2023	2024	2025	2026F
Real GDP growth (annual, %)	7.0%	1.4%	-0.6%	1.5%	2.1%	2.4%
Inflation (avg. %)	4.2%	18.6%	8.9%	1.7%	3.8%	4.1%
Loan penetration (as a % of GDP)						
Mortgage loans	20.1%	19.2%	18.5%	19.0%	20.1%	
Non-mortgage retail loans	3.2%	2.9%	2.9%	3.2%	3.5%	
Non-financial corporate loans	18.3%	18.1%	17.2%	18.2%	19.8%	
Loan growth (%, y-o-y)						
Mortgage loans	10.0%	10.4%	5.2%	7.8%	12.0%	
Non-mortgage retail loans	-0.2%	5.2%	9.6%	13.8%	16.6%	
Non-financial corporate loans	9.4%	14.3%	3.6%	10.8%	15.3%	

Performance indicators of TOP Baltics banks[3] (2025)

	Swedbank	SEB[5]	**Luminor**	LHV Pank	Citadele
ROE	15.3%	18.0%	**8.6%**	19.0%	14.6%
NIM	2.6%[4]	2.4%	**2.7%**	2.5%	3.4%[4]
C/I	36.0%	27.8%	**64.2%** !	42.7%	49.2%

Source: Luminor Holding AS annual reports, Luminor Bank AS interim report. Notes: [1] The table contains the financial figures of Luminor Holding AS for 2023-2025 and the figures of Luminor Bank AS for 2026 1Q. [2] Real GDP and Inflation calculated using the GDP-weighted average of the three countries. Loan penetration and growth calculated using the aggregate volumes of the three countries. 2026 figures are based on analyst consensus. [3] Unless stated otherwise, the indicators are provided as stated by the respective banks. [4] Figure calculated by OTP. [5] Calculated based on the aggregate of the three Baltics entities.

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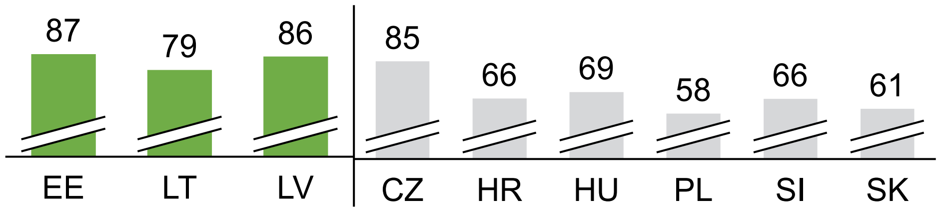
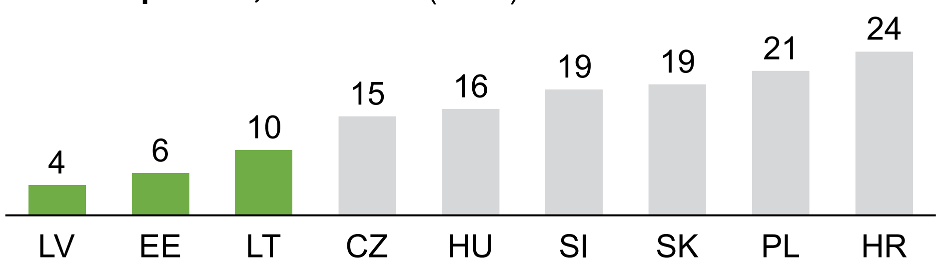
Luminor is undergoing a major IT overhaul, including the recent launch of its new pan-Baltic mobile app

Digital banking in the Baltics

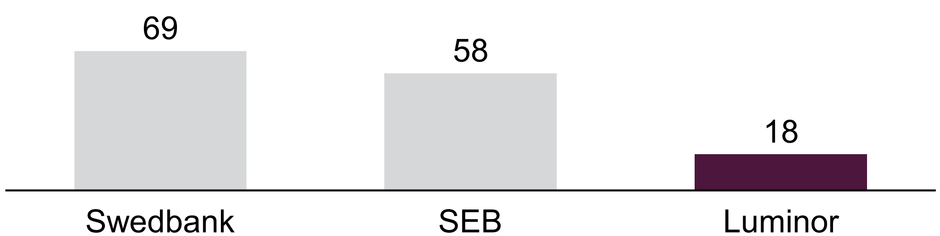
Individuals using online banking on the market (%, 2025)



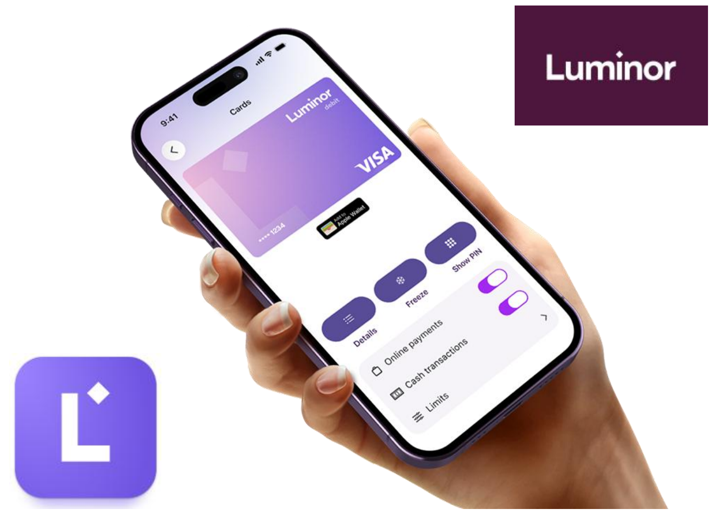
Branches per 100,000 adults (2024)



Number of branches of the Top 3 Baltic banks



Luminor Bloom



Luminor recently launched Luminor Bloom, a new mobile banking app, featuring:

- **Fast digital onboarding**
- Instantly available **digital card**
- **Cashback** on purchases at Rimi, one of the largest grocery stores in the Baltics

Source: Swedbank Website, SEB Baltics Banks annual reports, Luminor Baltics banks websites; IMF, Eurostat.

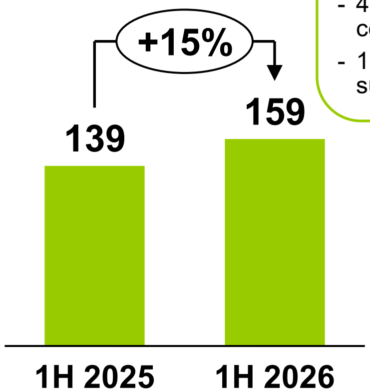
OTP Core's first half profit declined by 6% due to the doubling windfall tax. Revenues were supported by strong volume growth and positive revaluation effects (MOL swap, subsidized loans and swaps: +HUF 19 billion)

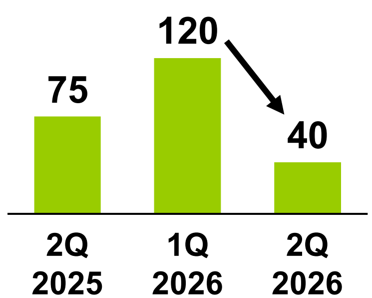
OTP CORE

OTP Core profit after tax
(without dividends received from subsidiaries, HUF billion)

With **prorated recognition** of special items booked in 1Q in one sum for the full year

From the HUF 80 billion q-o-q decline in profit after tax:
- 26 modification loss due to the changes in the interest rate cap regulation;
- 40 FVA of retail subsidized loans and certain interest rate hedging swaps;
- 17 revaluation of investments in subsidiaries (eliminated on Group level).





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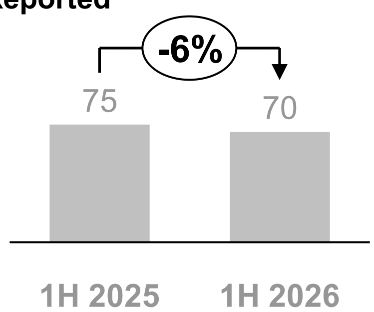
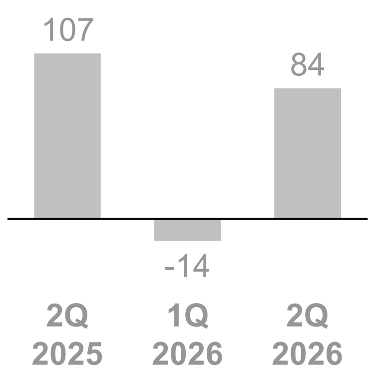
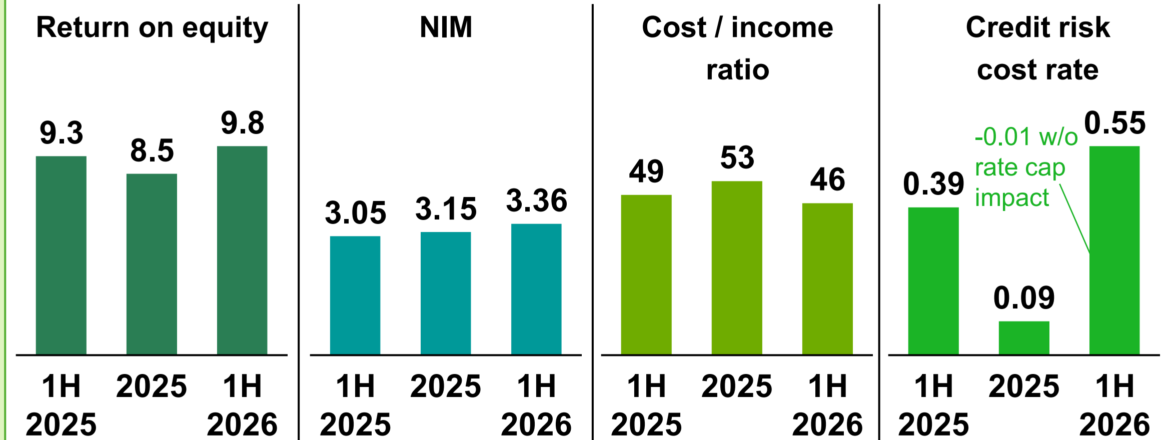




Key performance indicators of OTP Core
(adjusted, with prorated recognition of special items, %)



Special levies imposed by the State on Hungarian Group members

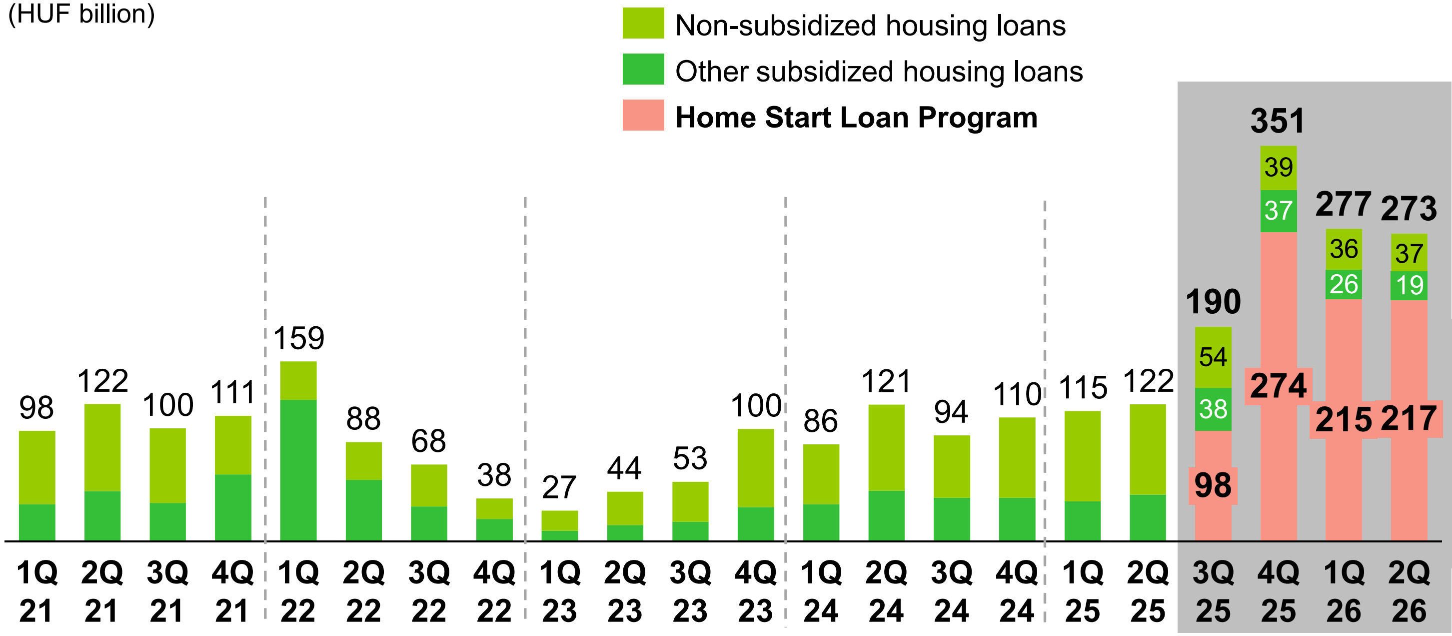
before tax, HUF billion	2020	2021	2022	2023	2024	2025	1H 2026	2026E
TOTAL	**110**	**106**	**229**	**195**	**172**	**259**	**288**	**360**
Banking tax	19	21	22	28	31	33	35	35
Windfall tax	0	0	75	41	7	54	139	115[1]
Transaction tax	62	69	90	98	123	164	84	180
Rate cap	0	0	40	28	10	9	30	30
Moratorium	29	17	3	-	-	-	-	-

[1] Taking into account the expected reduction of the windfall tax burden in conjunction with the increase in the stock of government securities.

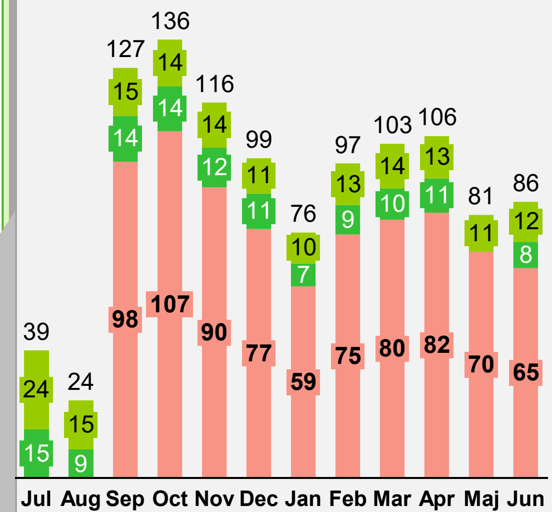
OTP CORE

The Home Start Program gave a significant boost to demand for housing loans and became a key driver of retail lending growth. The mortgage loan portfolio expanded by 17% over the first six months

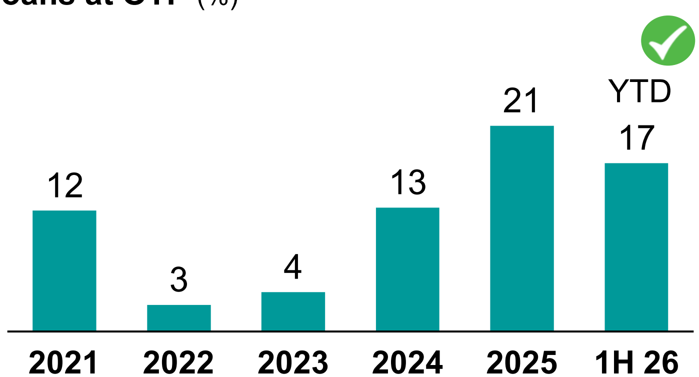
Quarterly housing loan applications at OTP Bank
(HUF billion)



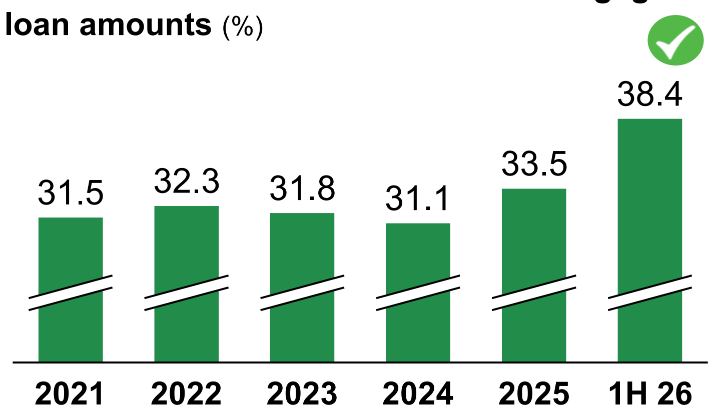
Monthly dynamics of submitted applications (HUF billion)



Growth of performing (Stage 1+2) mortgage loans at OTP (%)



OTP's market share in contracted mortgage loan amounts (%)



Home Start Program – key stats for new contracts

Number of clients: ~21,150

Average contracted loan amount: HUF 34 million

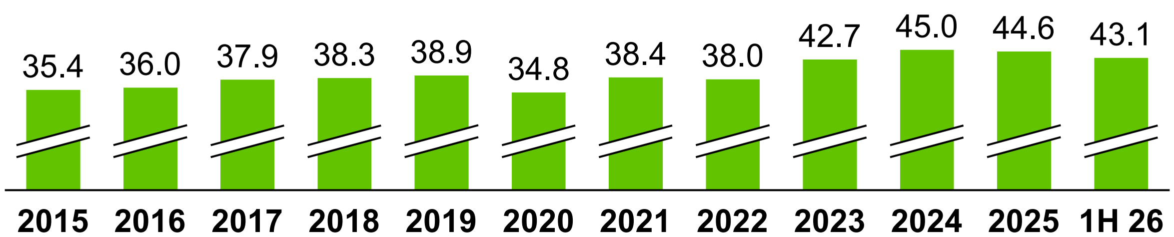
Average contracted tenor: 23.5 years

OTP CORE

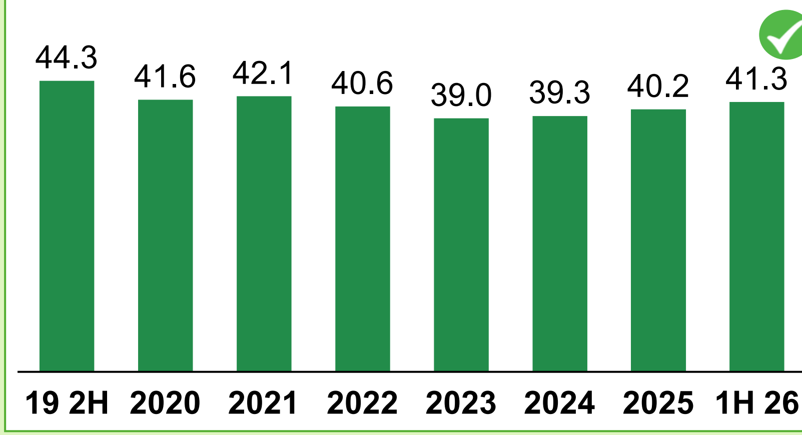
OTP retained its leading position in the household segment, while its market share in newly contracted cash loans, baby loans and workers' loans remained above 40%

Y-o-y change in cash loan contractual amounts in 2Q 2026

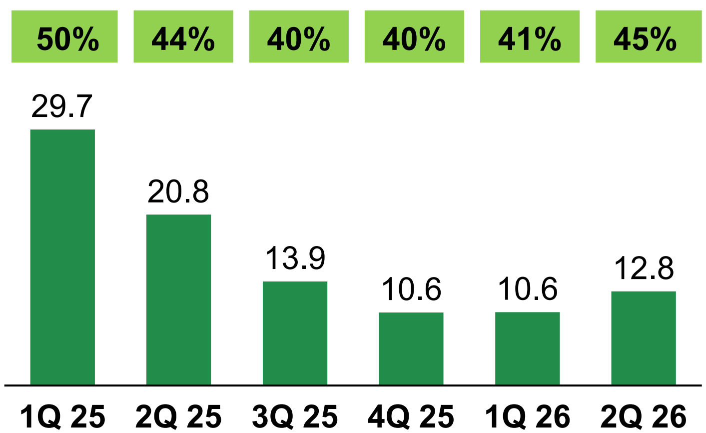
Market share in newly contracted cash loan volumes (%)



Market share in baby loan contractual amounts (%)



Contractual amounts under the Workers' Loan Program (HUF billion)

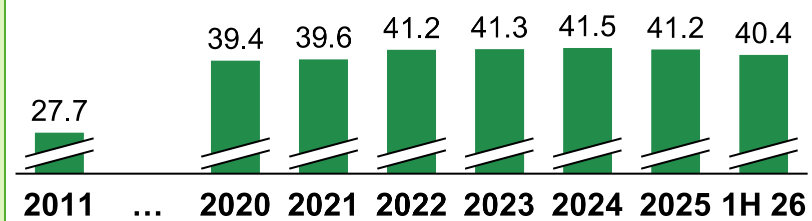


OTP market share

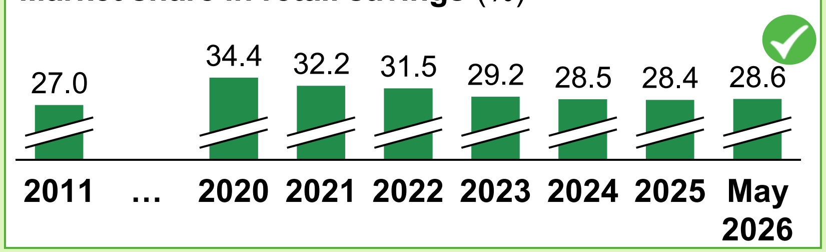
Number of clients: ~25,400

Average ticket size: HUF 3.9 million

Market share in retail deposits (%)



Market share in retail savings (%)

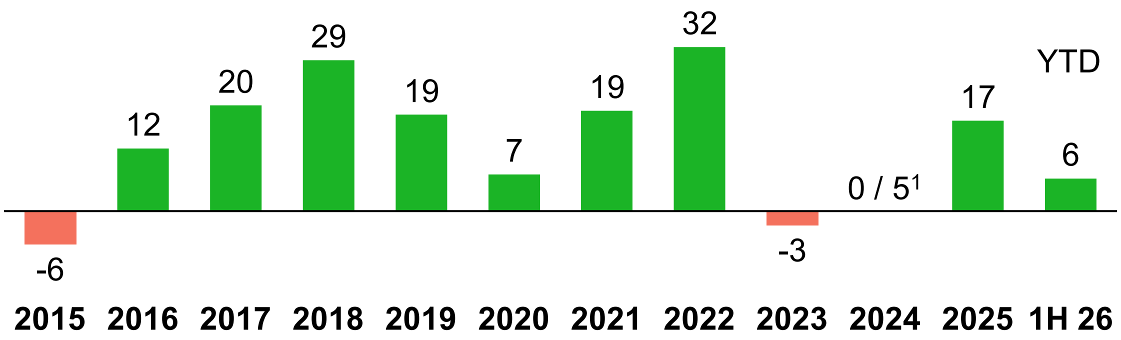


OTP CORE

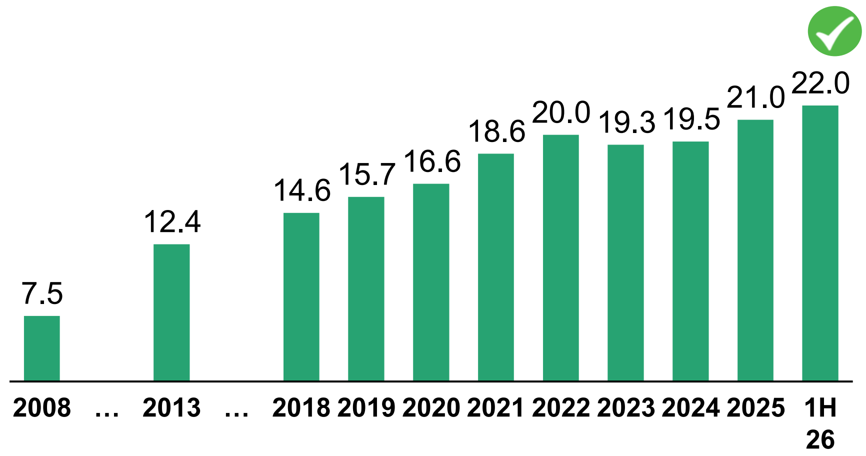
Following dynamic growth in 2025, the Hungarian corporate loan portfolio continued its expansion in the first half of 2026, while the Bank's corporate lending market share increased once again to all-time high

Performing corporate loan volume changes (%)

(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)

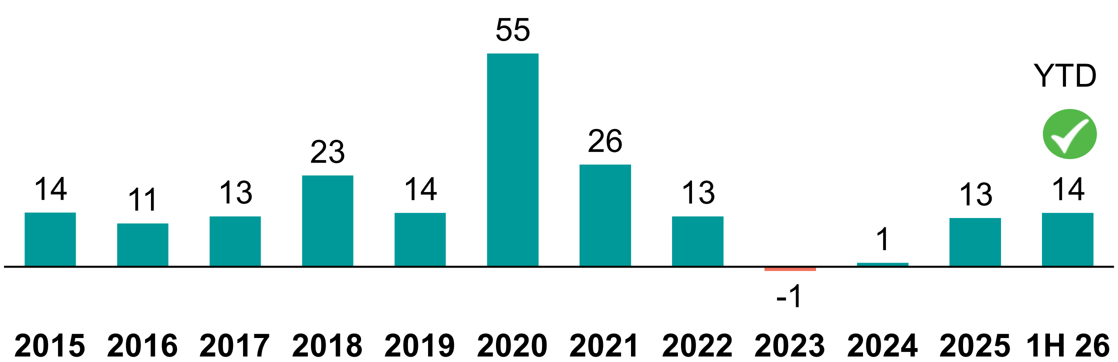


OTP Group's market share in loans to Hungarian companies[2] (%)

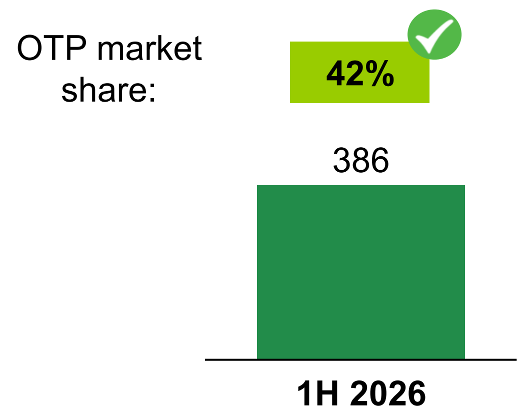


Performing loan volume changes in the micro and small companies' segment (%)

(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)



Contracted loan amount under the *Széchenyi Card MAX+* scheme[3] (HUF billion)



[1] Without the effect of a large Slovenian corporate loan repayment. [2] Aggregated market share of OTP Bank, OTP Mortgage Bank, OTP Building Society and Merkantil, based on central bank data (Supervisory Balance Sheet data provision until 2016 and Monetary Statistics from 2017). [3] Source: KAVOSZ, OTP. The Széchenyi Card MAX+ Program offers preferential rate loans to customers from 23 December 2022.

Foreign subsidiaries once again delivered strong performance in 1H 2026

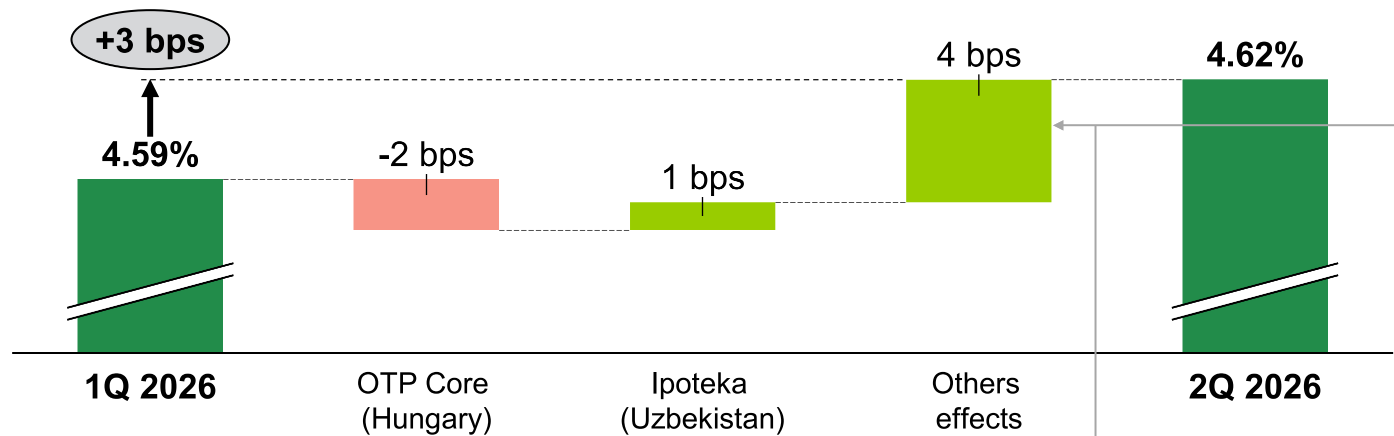
With the prorated recognition of deposit insurance fees

	Profit after tax (HUF billion) 1H 2025	Profit after tax (HUF billion) 1H 2026	ROE 1H 2025	ROE 2025	ROE 1H 2026	Cost / income ratio 1H 2025	Cost / income ratio 2025	Cost / income ratio 1H 2026
DSK Group (Bulgaria)	110[1]	108[1]	20%	20%	20%	34%/30%[1]	34%	35%/32%[1]
OTP Bank Slovenia	60[1]	49[1]	15%	14%	13%	44%/42%[1]	43%	45%/43%[1]
OTP Bank Croatia	27	25	12%	12%	11%	51%	52%	56%
OTP Bank Serbia	39	32	18%	18%	15%	39%	40%	45%
Ipoteka Bank (Uzbekistan)	25	35	23%	22%	28%	46%	45%	44%
OTP Bank Ukraine	30	17	29%	26%	17%	32%	32%	33%
CKB Group (Montenegro)	11	9	18%	17%	13%	41%	43%	47%
OTP Bank Albania	10	8	16%	15%	15%	44%	46%	50%
OTP Bank Moldova	4	4	13%	15%	13%	57%	56%	59%
OTP Bank Russia	109	106	55%	49%	42%	22%	24%	31%

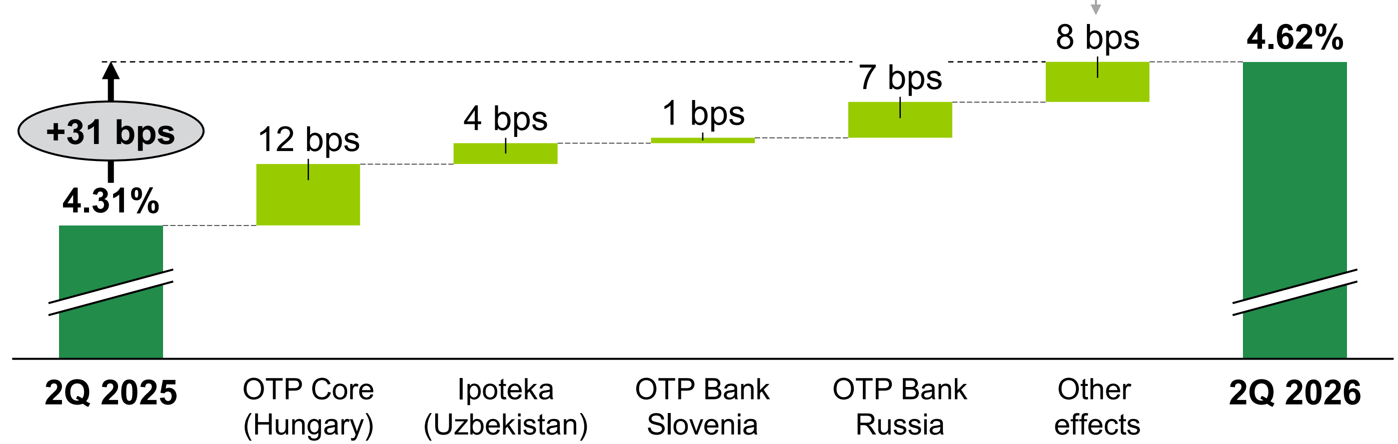
[1] With prorated recognition of special items booked in 1Q in one sum for the full year.

The consolidated 2Q margin went up by 3 bps q-o-q and by 31 bps y-o-y. The NII sensitivity to a 100 bps change in EUR rates is around EUR 120 million, while the HUF rate sensitivity slightly moderated to HUF 23 billion

Drivers behind the q-o-q change of the consolidated quarterly net interest margin



Drivers behind the y-o-y change of the consolidated quarterly net interest margin



Mainly composition effect, to a great extent driven by the declining share of lower margin Serbian, Croatian and Slovenian subsidiaries' total assets within the Group

Sensitivity to rate changes

EUR rate sensitivity:

As at the end of 2Q 2026, the sensitivity of the Group's EUR net interest income to a 100 bps change in EUR rates stood at around **EUR 120 million** on an annual basis, and it is basically symmetric with respect to both upward and downward rate movements.

HUF rate sensitivity:

As at the end of 2Q 2026, the sensitivity of HUF net interest income to a 100 bps decline in HUF rates amounted to **-HUF 23 billion** on an annual basis.

otpbank

Consolidated performing loans increased by 8% in 1H 2026, driven largely by the double-digit expansion of mortgage loans in Hungary and Bulgaria, while corporate loans also posted strong growth in Hungary, Bulgaria, Slovenia and Ukraine

YTD performing (Stage 1+2) LOAN volume changes, adjusted for FX effect

	Cons.	Core[2] (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
YTD nominal change (HUF billion)	2,068	763	505	196	176	123	24	70	45	36	17	117
Total	8%	10%	11%	7%	7%	5%	3%	18%	8%	8%	9%	8%
Consumer	7%	5%	7%	3%	5%	11%	8%	29%	7%	16%	4%	8%
Mortgage	12%	17%	14%	4%	8%	7%	2%		8%	13%	9%	
Corporate[1]	7%	8%	10%	11%	5%	2%	-3%	15%	9%	5%	11%	-38%
Leasing	9%	6%	7%	9%	16%	6%		20%	37%	-1%	5%	

[1] Loans to MSE and corporate clients.
[2] In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).

Consolidated deposits increased by 6% during the first half of the year, driven by strong growth in Hungary and Bulgaria

YTD DEPOSIT volume changes, adjusted for FX-effect

	Cons.	Core (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
YTD nominal change (HUF billion)	1,798	1,132	235	103	15	8	6	-1	3	30	6	295
Total	6%	10%	4%	2%	1%	0%	1%	0%	0%	5%	2%	11%
Retail	5%	8%	4%	4%	1%	1%	-10%	5%	2%	2%	4%	16%
Corporate[1]	6%	12%	4%	-2%	0%	-1%	7%	-3%	-1%	18%	0%	9%

[1] Including MSE and corporate deposits.

Consolidated performing loans expanded by 5% q-o-q. All segments posted decent growth rates over the second quarter. Mortgage loan volumes grew the fastest in Bulgaria, Hungary and Albania

Q-o-Q performing (Stage 1+2) LOAN volume changes, adjusted for FX effect

	Cons.	Core[2] (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
Q-o-Q nominal change (HUF billion)	1,220	412	273	93	123	115	20	37	16	27	10	72
Total	5%	5%	5%	3%	5%	5%	2%	9%	3%	6%	5%	4%
Consumer	4%	4%	4%	1%	2%	5%	4%	16%	4%	12%	3%	4%
Mortgage	6%	6%	7%	3%	5%	5%	2%		3%	7%	4%	
Corporate[1]	4%	5%	4%	5%	5%	5%	1%	7%	1%	4%	6%	-8%
Leasing	6%	4%	4%	5%	13%	5%		9%	32%	1%	1%	

[1] Loans to MSE and corporate clients.
[2] In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).

Consolidated customer deposits grew by 2% q-o-q

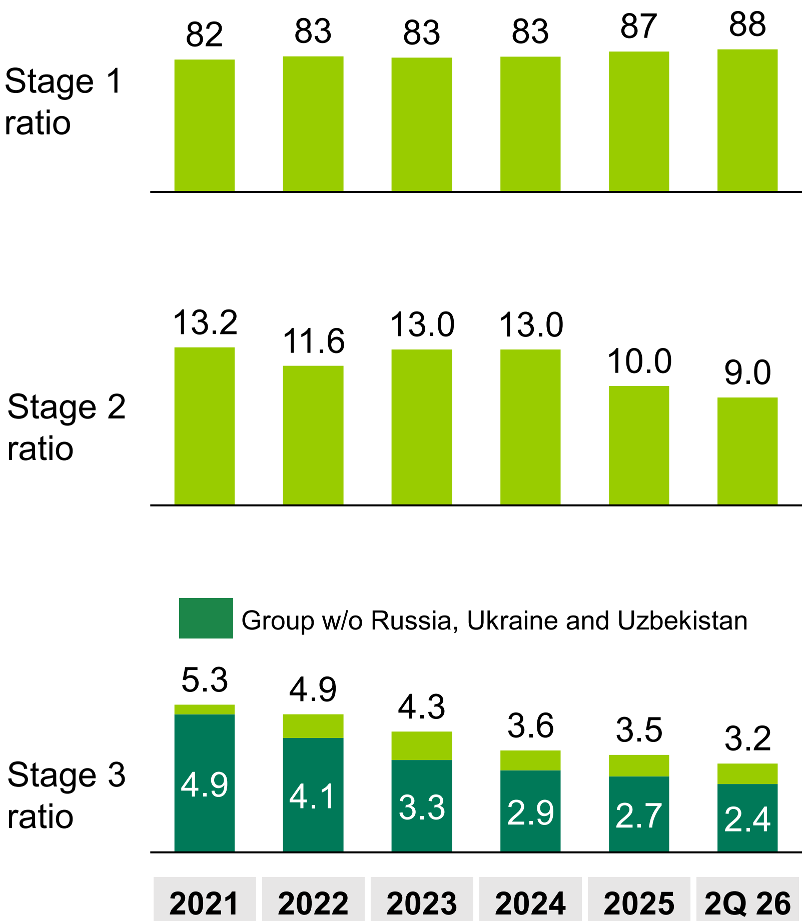
Q-o-Q DEPOSIT volume changes, adjusted for FX-effect

	Cons.	Core (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
Q-o-Q nominal change (HUF billion)	774	295	74	77	39	10	4	40	32	26	10	195
Total	2%	2%	1%	2%	2%	0%	1%	6%	6%	4%	4%	7%
Retail	2%	0%	1%	3%	2%	4%	3%	-2%	3%	1%	2%	15%
Corporate[1]	3%	5%	0%	-2%	1%	-3%	0%	9%	10%	17%	6%	4%

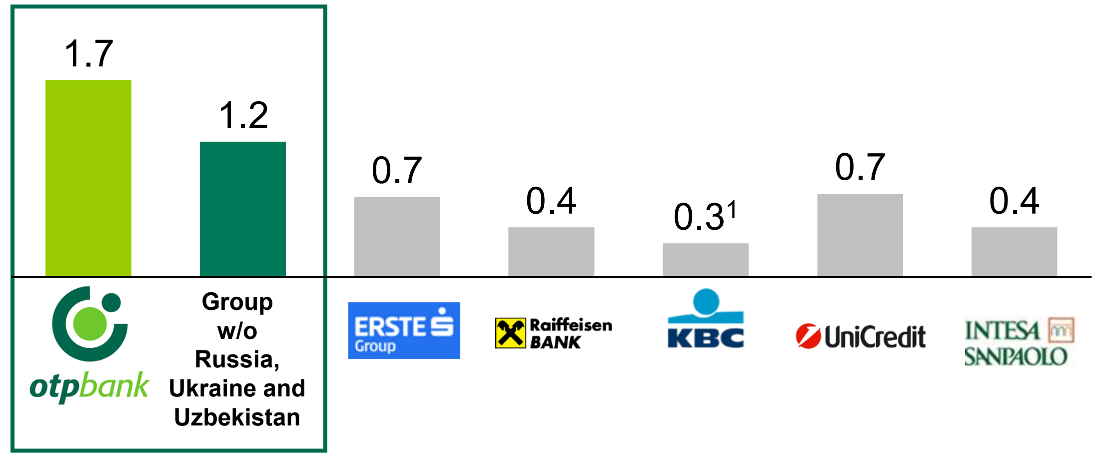
[1] Including MSE and corporate deposits.

Portfolio quality remained stable, with the Stage 3 ratio improving to 3.2%

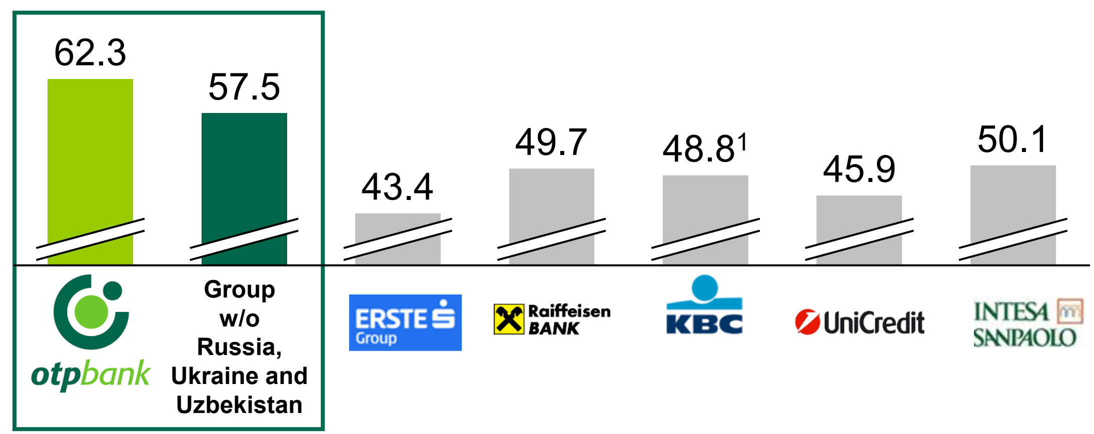
Development of the Group's main credit quality indicators (%)



Own coverage of Stage 1+2 loans compared to regional peers at the end of 2Q 2026 (%)



Own coverage of Stage 3 loans compared to regional peers at the end of 2Q 2026 (%)

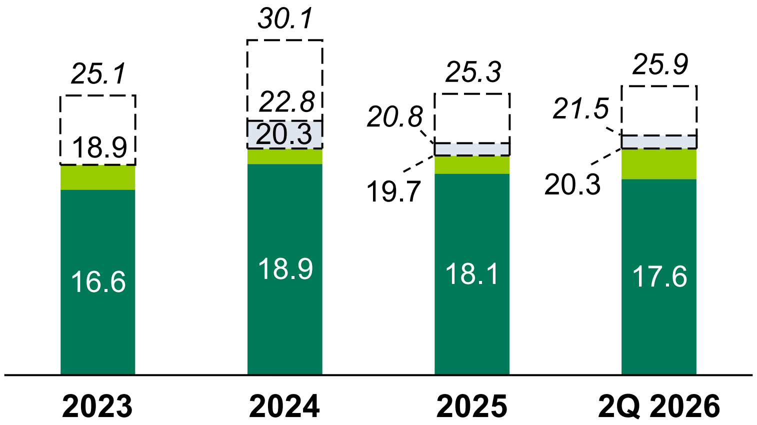


Source: company reports (estimates in some cases).

[1] 1Q 2026 data.

OTP Group maintained its strong capital position

Capital adequacy and MREL ratios (%)[1]



	2Q 26 actual	2Q 26 requirement[2]
MREL ratio	25.9	23.9[3]
Subordinated MREL ratio	21.5	19.1[4]
CAR	20.3	15.4
Tier 1 ratio	**17.6**	**13.0**
CET1 ratio	17.6	11.1

[1] Indicators are based on the prudential scope of consolidation. MREL and subordinated MREL ratios are calculated for the OTP Bank Resolution Group. In the absence of AT1, the Tier 1 ratio equals the CET1 ratio.

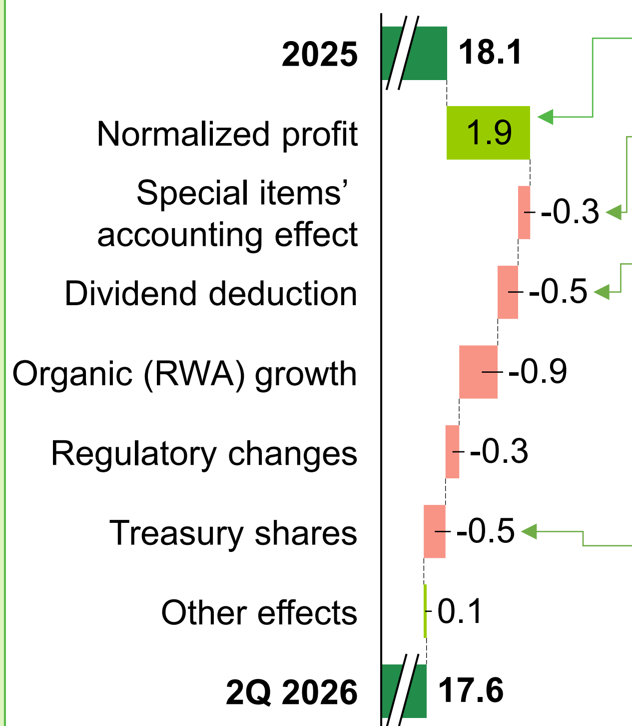
[2] Excluding P2G (1% from 2025, set by the NBH). P2G is to be met with CET1 and does not affect MREL.

[3] MREL requirement (18.23% of OTP Bank Resolution Group RWA, effective from 27 March 2026) plus 5.64% CBR.

[4] Minimum subordination requirement (13.5% of OTP Bank Resolution Group RWA) plus CBR.

Decomposition of the change in the CET1 ratio

(based on the prudential scope of consolidation, % / changes in percentage points)



Impact of eligible profit with prorated recognition of special items booked in 1Q in one sum for the full year[1].

Impact of special items relating to the second half of the year.

Determined in accordance with the Commission Regulation (EU) No. 241/2014. Article 2. (7). Therefore, this amount should not be considered as a management proposal regarding the dividend payment to be paid after the 2026 financial year.

Pursuant to the single permission issued by the National Bank of Hungary (NBH) on 14 April 2026, OTP Bank was authorized to repurchase own shares in the total amount of HUF 60 billion for the purpose of optimizing its capital structure; this repurchase limit was fully utilized on 23 July 2026. In addition, following the expiry of an earlier HUF 20 billion authorization, the NBH granted a general authorization on 26 June 2026 for the repurchase of own shares up to HUF 55 billion. In line with the terms of these approvals, the full amounts authorized by the NBH were immediately deducted from regulatory capital.

Resolution strategy and Pillar 2 requirement

The OTP Group applies the Multiple Point of Entry ("MPE") resolution strategy with two resolution groups:

- "OTP Bank Resolution Group" includes the Issuer as resolution entity and the entities in the prudential scope of consolidation excluding the Slovenian OTP Banka d.d. and its subsidiaries;
- Slovenian OTP Banka d.d. as a resolution entity and its subsidiaries.

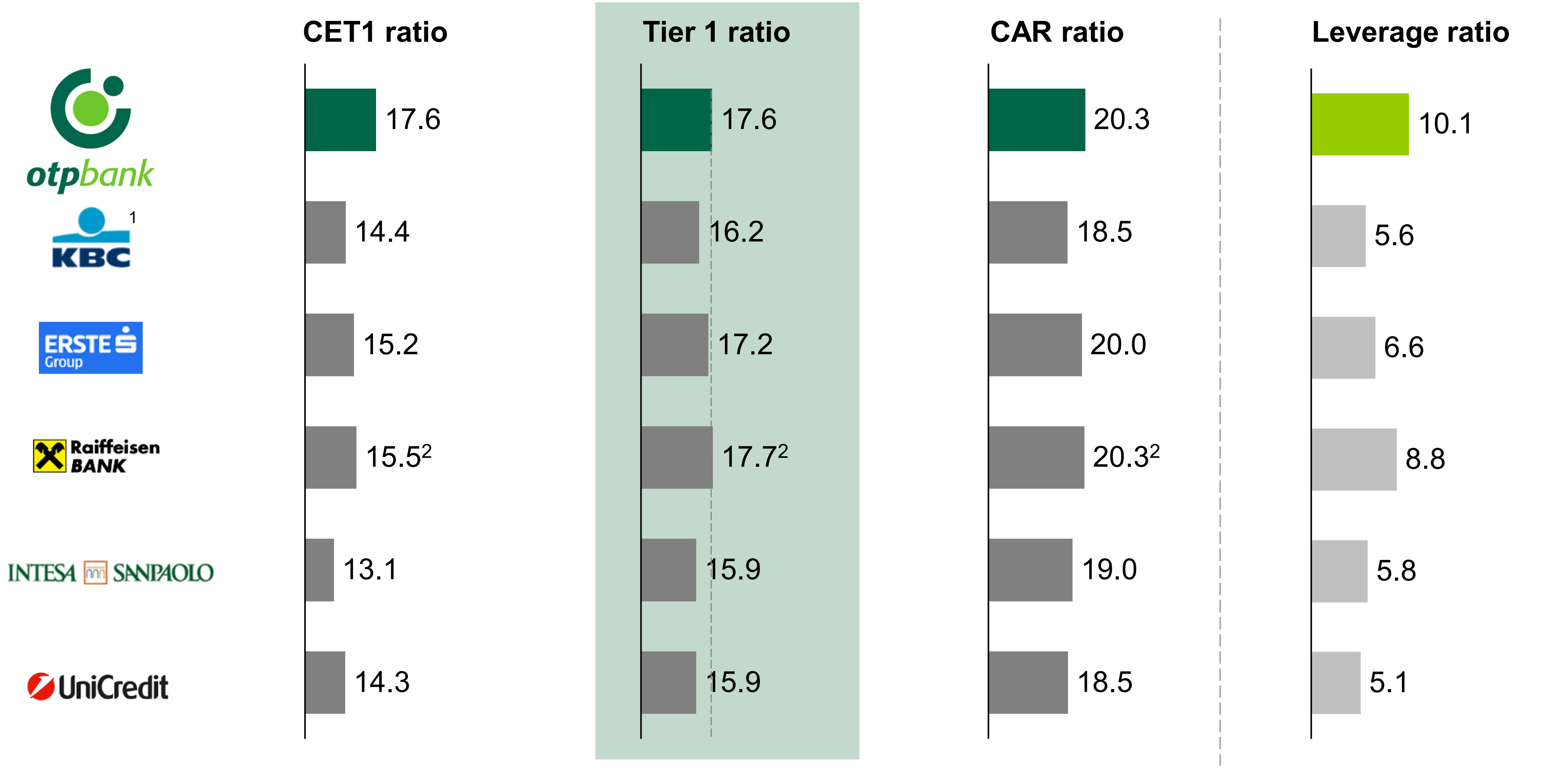
Based on the group-level Supervisory Review and Evaluation Process (SREP) conducted in 2025, the SREP ratio for 2026 has not changed compared to 2025 and remains at 122.4%.

Abbreviations: Pillar 2 Guidance: P2G; NBH: National Bank of Hungary; CBR: Combined Buffer Requirement

[1] The dividend actually deducted in 1H (HUF 137.2 billion) is shown on separate line („Dividend deduction"); however, the impact of the additional dividend deduction attributable to the difference between the prorated and the reported profit was allocated to this line.

OTP Group has strong capital position relative to relevant regional peers

Peer comparison of capital adequacy and leverage ratios (2Q 2026, %)



Source: company reports. Fully loaded: OTP, KBC; Phased-in ratios: Erste, RBI, Intesa, UniCredit.
[1] 1Q 2026 data.
[2] Assuming P/B zero deconsolidation scenario in Russia.

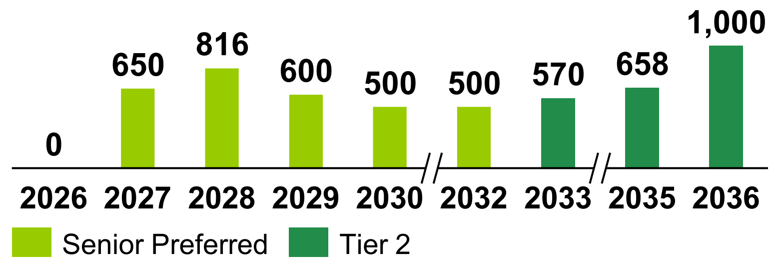
Record EUR 1 billion Tier 2 issuance further strengthened OTP Group's funding position

OTP Core – outstanding FX wholesale bonds

Issue Date	Instrument	Call Date	Maturity Date	Coupon	Issuance Currency	Issued Amt. (in mn)
24/06/2026	Tier 2	24/06-24/12/2031	24/12/2036	4.625%	EUR	1,000
03/06/2026	Covered	-	31/08/2033	3.444%	EUR	500
12/02/2026	Covered	-	31/05/2032	3.161%	EUR	500
03/02/2026	SP	03/02/2031	03/02/2032	3.625%	EUR	500
01/10/2025	Covered	-	31/03/2031	3.137%	EUR	500
30/06/2025	SP	30/06/2027	30/06/2028	3.500%	CNY	900
20/06/2025	Covered	-	20/06/2030	3.002%	EUR	500
30/01/2025	Tier 2	30/01-30/07/2030	30/07/2035	7.300%	USD	750
16/10/2024	SP	16/10/2029	16/10/2030	4.250%	EUR	500
12/06/2024	SP	12/06/2027	12/06/2028	4.750%	EUR	700
31/01/2024	SP	31/01/2028	31/01/2029	5.000%	EUR	600
20/12/2023	Covered	-	07/03/2029	3.603%	EUR	500
05/10/2023	SP	05/10/2026	05/10/2027	6.125%	EUR	650
15/02/2023	Tier 2	15/02-15/05/2028	15/05/2033	8.750%	USD	650
31/07/2024	SP	31/07/2026	Called in Jul '26	4.100%	CNY	300

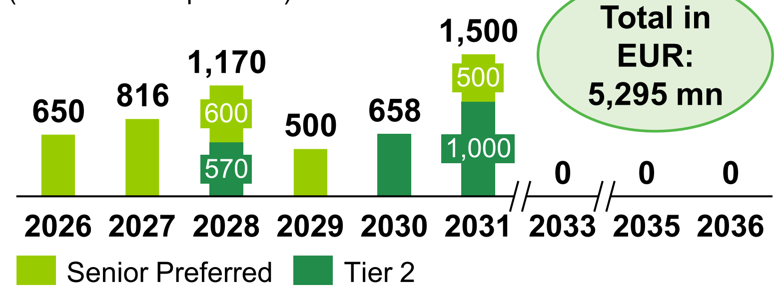
OTP Bank FX MREL-eligible bond maturity profile[2]

(EUR million equivalent)



OTP Bank FX MREL-eligible bond call date profile[2]

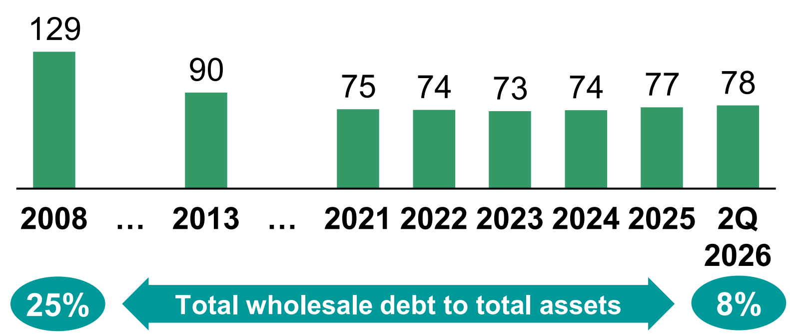
(EUR million equivalent)



Major ratios suggest strong liquidity position[1]

2Q 2026	otpbank	KBC	ERSTE Group	Raiffeisen BANK	INTESA SANPAOLO	UniCredit
Net Loan / Deposit Ratio (%)	**78**	87	87	83	71	88
Leverage Ratio (%)	**10.1**	5.6	6.6	8.8	5.8	5.1
Liquidity Coverage Ratio (LCR, %)	**212**	159	179	136	138	140
Net Stable Funding Ratio (NSFR, %)	**151**	135	139	155	120	124

Consolidated net loan / deposit ratio (%)[2]



[1] Based on latest available company reports: Erste, KBC and Raiffeisen publish gross loan/deposit ratios only. In case of KBC 1Q 2026 data.
[2] Based on 2Q 2026 data, excluding CNY 300mn Senior Preferred bonds, which were called on 31 July 2026.

OTP Group's entities have benefited from multiple credit rating upgrades since the end of 2024

(rating outlook): (+) positive, (0) stable, (-) negative

Long-term credit ratings of OTP Group member banks and their changes since 2024

	Moody's Ratings		S&P Global Ratings		Fitch Ratings		Scope	Lianhe
	31 Dec 2024	**31 Jul 2026**	31 Dec 2024	**31 Jul 2026**	31 Dec 2024	**31 Jul 2026**	**31 Jul 2026**	**31 Jul 2026**
OTP Bank								
Issuer Rating			BBB- (0)	**BBB (-)**			**BBB+ (0)**	**AAA (0) /China Scale/**
Counterparty Rating[1]	Baa1	**A3**	BBB	**BBB+**				
Deposits	Baa1 (+)	**Baa1 (+)**						
Senior Preferred Bonds	Baa3 (-)	**Baa3 (+)**	BBB-	**BBB**			**BBB+**	
Non-preferred Senior Bonds							**BBB**	
Tier2 Bonds (with maturity)	Ba2	**Ba1**		**BB**			**BB+**	
OTP Mortgage Bank								
Issuer Rating	Baa3 (-)	**Baa3 (+)**	BBB- (0)	**BBB (-)**				
Counterparty Rating[1]	Baa1	**A3**	BBB	**BBB+**				
Covered Bonds[2]		**A1**						
OTP Bank Slovenia								
Counterparty Rating[1]	A3	**A2**						
Deposits	A3 (+)	**A2 (+)**						
Senior Preferred Bonds	Baa2 (+)	**Baa1 (+)**						
Ipoteka Bank								
Issuer Rating			BB- (0)	**BB (0)**	BB- (0)	**BB (0)**		
Senior Unsecured Bonds				**BB**	BB-	**BB**		
Hungary Rating		**Baa2 (-)**	BBB- (0)	**BBB- (-)**	BBB (0)	**BBB (-)**	**BBB (0)**	**AAA (0) /China Scale/**

One notch higher than the respective Hungarian sovereign rating

[1] Long-term Counterparty Risk Rating for Moody's and long-term Resolution Counterparty Rating for S&P Global.
[2] Not every covered bond has been assigned a Moody's rating.

OTP Group has advanced into the TOP 400 companies in the *Forbes Global 2000*

Forbes Global 2000 Ranking Methodology

	2026 Ranking (2022 Ranking)	Revenue	Profit	Assets	Market value
Intesa Sanpaolo	64 (130)	244	83	40	185
UniCredit	97 (299)	450	64	47	167
Societe Generale	109 (225)	123	189	26	430
KBC	223 (307)	463	294	106	456
Erste Group	240 (507)	532	289	93	536
otpbank	**398 (1,077)**	**994**	**360**	**313**	**659**
PKO Bank	470 (939)	1,224	417	281	695
Raiffeisen Bank International	624 (797)	884	964	194	1,240
Bank Pekao	864 (1,679)	1,963	665	461	1,286

Forbes Global 2000 2026

The OTP Group

has advanced 679 positions in the Forbes Global 2000 ranking over the past four years, **moving** from 1,077th **to 398th place**;

is **the highest-ranked Hungarian company in the ranking**;

has risen to 659th place by market value, making it **one of the most valuable** and profitable banking groups **in the** Central and Eastern European **region**.

Source: Forbes Global 2000 (https://www.forbes.com/lists/global2000)

OTP Bank retained its position as the second-best performing bank among the 50 largest publicly listed European banks in S&P Global Market Intelligence's 2026 ranking

S&P Capital IQ PRO

Current rank	Previous rank	Current vs. previous	Company name	Headquarters	Total assets (EUR bn)	Ranking metrics: ROAE (%)	Net interest margin (%)	Non-interest income/ avg. assets (%)	Cost-to-income (%)	Problem loan ratio (%)	NSFR (%)	CET1 ratio (%)
1	1	NC	Banca Mediolanum SpA	Italy	89.94	28.74	1.04	1.75	43.12	0.81 ●	179.27	23.04
2	**2**	**NC**	**OTP Bank Plc.**	**Hungary**	**118.26**	**21.56**	**4.55**	**2.45**	**47.53**	**3.29** ●	**151.52**	**18.08**
3	3	NC	PKO Bank Polski SA	Poland	138.19	19.60	4.57	1.16	35.66	3.47 ●	158.71	15.57
4	4	NC	Bank Polska Kasa Opieki SA	Poland	83.48	21.27	4.14	1.10	40.04	4.28 ●	169.20	15.04
⋮												
17	25	▲	Erste Group Bank AG	Austria	368.57	13.13	2.23	1.01	48.80	2.51 ●	142.20	19.34
⋮												
21	18	▼	UniCredit SpA	Italy	870.24	16.33	1.76	1.38	46.65	2.32 ●	125.00	14.75
⋮												
24	32	▲	Intesa Sanpaolo SpA	Italy	959.89	14.05	1.97	1.17	47.04	1.55 ●	122.00	13.17
⋮												
29	28	▼	KBC Group NV	Belgium	397.37	13.65	1.62	0.92	48.92	1.74 ●	137.54	14.52
30	41	▲	Raiffeisen Bank International AG	Austria	210.26	7.50	2.94	1.24	52.23	3.14 ●	141.89	17.93
⋮												
49	50	▲	Société Générale SA	France	1,546.64	8.89	0.71	1.10	63.03	3.05 ●	116.33	13.51
			Average of the 50 banks			**13.04**	**1.89**	**0.98**	**49.72**	**1.88**	**135.12**	**15.42**

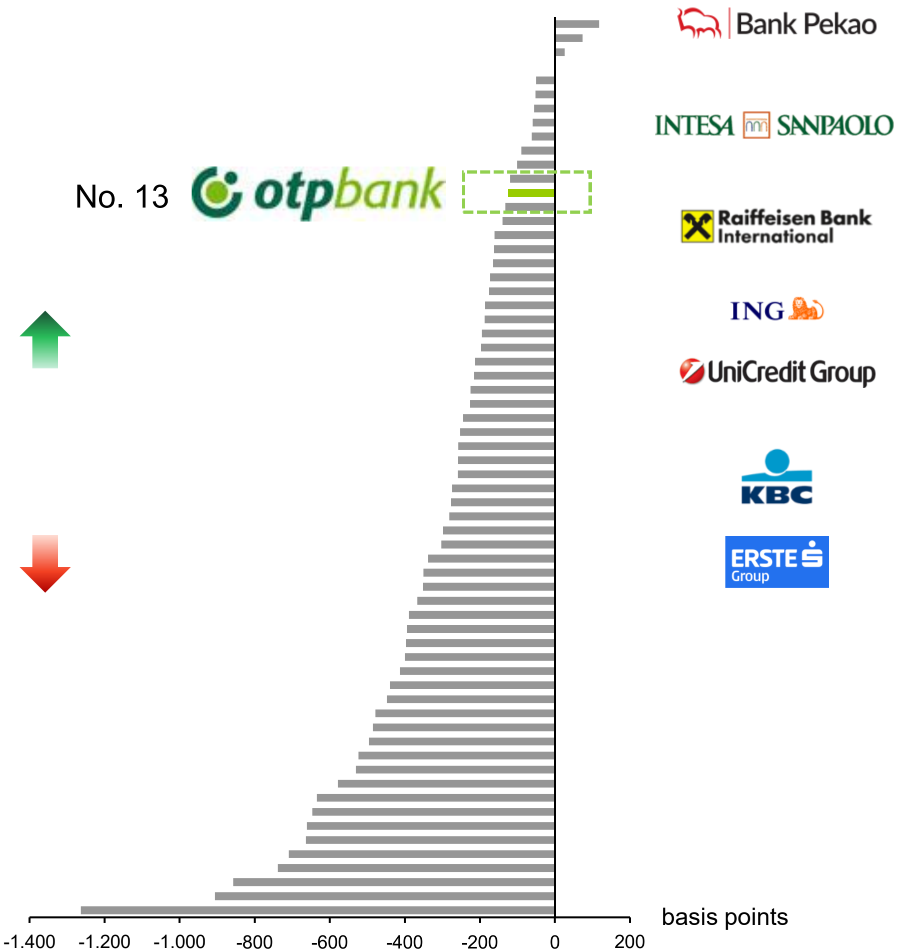
● Nonperforming loans/net customer loans ● Impaired loans/net customer loans

Based on 2025 data. Source: S&P Capital IQ (https://www.capitaliq.spglobal.com).

Out of 64 European banks, OTP Bank achieved the 13th place on the 2025 EBA stress test

OTP Bank once again ranked in the top third in the European Banking Authority's comprehensive stress test

Three-year change in the fully loaded group-level CET1 ratio under the stress scenario:



OTP Bank achieved second place among its direct competitors

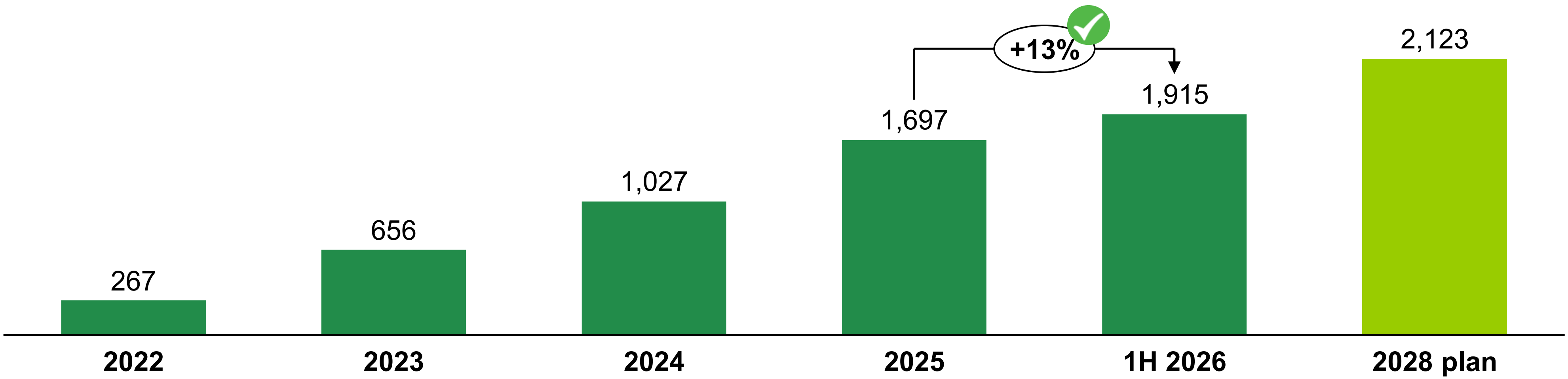
Fully loaded group-level CET1 ratios and their decline over the three-year period between 2024 and 2027 under the stress scenario:

	CET1 ratio at the end of 2027	Ranking	Reduction in CET1 ratio	Ranking
INTESA SANPAOLO	11.8%	37.	-0.62%p	9.
otpbank	**16.3%**	**13.**	**-1.24%p**	**13.**
Raiffeisen Bank International	15.2%	15.	-1.61%p	16.
UniCredit Group	11.7%	39.	-2.15%p	26.
KBC	11.8%	36.	-2.73%p	34.
ERSTE Group	12.3%	31.	-3.50%p	40.

Source: EBA.

Green exposures recorded another period of dynamic growth in 1H 2026

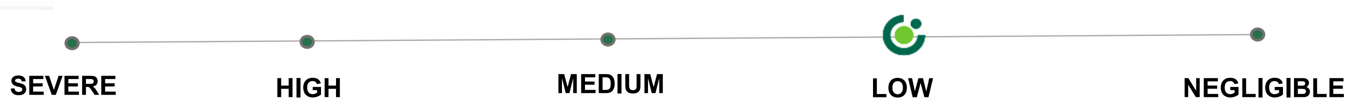
Stock of green exposures[1]
(consolidated, HUF billion)



OTP Bank's main ESG ratings

SUSTAINALYTICS

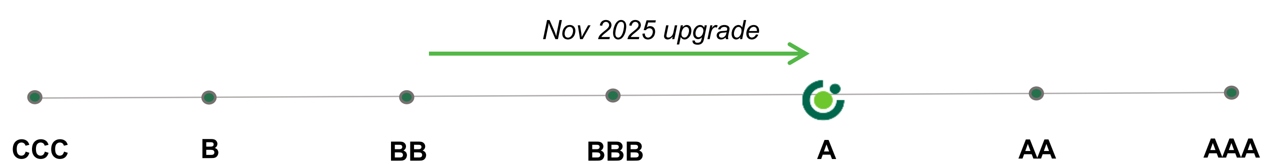
ESG risk rating



17.1

MSCI

ESG rating



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[1] According to OTP Group's internal definition for green exposures.

The tourism-driven Southeastern European economies, which have outperformed so far, may slow down in 2026, while the industrial economies of Central and Eastern Europe, which have underperformed, could gain momentum

	Hungary				Bulgaria				Slovenia				Croatia			
	2023	2024	2025	2026F	2023	2024	2025	2026F	2023	2024	2025	2026F	2023	2024	2025	2026F
GDP growth (annual, %)	-0.8	0.7	0.5	1.8	1.7	3.4	3.1	2.4	2.4	1.7	1.1	2.0	3.8	3.8	3.4	2.1
Unemployment (%)	4.1	4.5	4.4	4.4	4.3	4.1	3.5	3.8	3.7	3.7	3.9	3.9	6.2	5.1	4.9	4.9
Budget balance (as a % of GDP)	-7.0	-5.1	-4.7	-6.9	-2.0	-3.0	-3.5	-6.0	-2.6	-0.9	-2.5	-3.6	-1.4	-2.7	-3.3	-3.4
Inflation (avg. %)	17.6	3.7	4.4	2.0	9.6	2.4	4.6	4.8	7.2	2.0	2.5	2.9	8.1	3.0	3.7	4.5
Reference rate[1] (eop., %)	10.3	6.5	6.5	5.0	4.0	3.0	1.8	2.8	4.0	3.0	2.0	2.8	4.0	3.0	2.0	2.8

	Serbia				Uzbekistan				Ukraine				Montenegro			
	2023	2024	2025	2026F	2023	2024	2025	2026F	2023	2024	2025	2026F	2023	2024	2025	2026F
GDP growth (annual, %)	3.7	3.9	2.0	2.8	6.3	6.7	7.7	7.2	5.3	2.9	1.8	1.3	6.5	3.2	2.7	2.6
Unemployment (%)	9.5	8.6	8.7	8.5	7.7	6.1	5.0	4.7	18.2	13.1	11.3	10.5	13.9	12.3	11.5	10.6
Budget balance (as a % of GDP)	-2.1	-2.0	-2.4	-3.4	-3.8	-2.2	-1.7	-2.0	-20.0	-18.0	-18.3	-13.7	0.1	-3.0	-3.9	-3.8
Inflation (avg. %)	12.4	4.7	3.8	4.0	10.0	9.6	8.8	5.9	12.9	6.5	12.7	9.0	8.6	3.3	3.9	3.1
Reference rate[1] (eop., %)	6.5	5.8	5.8	5.8	14.0	13.5	14.0	13.3	15.0	13.5	15.5	16.0	-	-	-	-

	Albania				Moldova				Russia			
	2023	2024	2025	2026F	2023	2024	2025	2026F	2023	2024	2025	2026F
GDP growth (annual, %)	4.0	4.0	3.7	3.4	1.2	0.3	2.4	-0.6	4.1	4.9	1.0	0.7
Unemployment (%)	10.1	9.4	9.3	8.6	4.6	4.0	3.8	4.1	3.2	2.5	2.2	2.3
Budget balance (as a % of GDP)	-1.4	-0.7	-1.7	-2.3	-5.1	-4.0	-3.9	-5.4	-1.9	-1.7	-2.6	-3.0
Inflation (avg. %)	4.8	2.2	2.2	3.0	13.4	4.7	7.8	6.7	6.0	8.4	8.7	6.0
Reference rate[1] (eop., %)	3.3	2.8	2.5	2.8	4.8	3.6	5.0	7.0	16.0	21.0	16.0	12.8

Source: OTP Research Department.
[1] Base rates, except for: Hungary: 3M BUBOR; Croatia and Slovenia: ECB deposit facility rate; Bulgaria: Leonia Plus interbank rate; Albania: 3M Tribor; Moldova: 91 days T-bill.

In light of semi-annual results, management amended its guidance for the Group's 2026 performance

In light of the first-half 2026 performance and underlying trends, management revised one element of its guidance for 2026: in 1H 2026 the consolidated net interest margin reached 4.61%, which is higher than the 4.34% recorded in full-year 2025; considering the expected margin dynamics in the second half of the year, management now expects the full-year margin to be higher than the 4.34% achieved in 2025.

Therefore, the management's amended expectations for 2026 are as follows:

- FX-adjusted organic performing loan volume growth may be around 15% achieved in 2025.
- The net interest margin may exceed 4.34% reached in 2025.
- The cost to income ratio may be somewhat higher than the 41.7% reported in 2025.
- Credit risk profile and the risk cost rate may be similar to 2025.
- ROE may be lower than in 2025 (21.6%) due to the expected decrease in leverage.

As for Debt and Capital Markets activity, the Group may continue issuing benchmark-sized MREL-eligible bonds, as well as covered bonds through OTP Mortgage Bank.

Cross sections and

detailed financials

Semi-annual net interest income advanced by 19% on an FX-adjusted basis

NET INTEREST INCOME	1H 2026 HUF billion	2Q 2026 HUF billion	1H 2026 Y-o-Y HUF billion	1H 2026 Y-o-Y %, FX-adjusted	2Q 2026 Q-o-Q HUF billion	2Q 2026 Q-o-Q %, FX-adjusted
OTP Group	1,069	541	122	19%	14	6%
OTP CORE (Hungary)	383	197	70	22%	12	6%
DSK Group (Bulgaria)	150	75	14	20%	0	6%
OBS (Slovenia)	87	43	-4	4%	-1	3%
OBH (Croatia)	52	25	-2	5%	-1	4%
OBSrb (Serbia)	53	26	-7	-4%	-1	3%
Ipoteka Bank (Uzbekistan)	59	30	11	35%	1	7%
OBU (Ukraine)	46	23	-2	17%	-1	3%
CKB Group (Montenegro)	17	9	-1	5%	0	2%
OBA (Albania)	15	8	-2	-5%	0	1%
OBM (Moldova)	9	5	1	21%	0	5%
OBRu (Russia)	183	95	44	34%	6	8%
Merkantil (Hungary)	13	7	0	2%	0	7%
Others	2	1	-1		0	

1 At **OTP Core**, 1H net interest income increased by 22% y-o-y supported by both margin improvement and expanding total assets. In the second quarter, NII went up by 6% q-o-q on the back of volume expansion, despite a slight erosion in the net interest margin.

2 Amongst **EUR-linked countries,** in Slovenia and Croatia the mid-single digit growth in semi-annual NII in EUR terms was driven by expanding volumes, beside largely stable margins. In Bulgaria, the strong y-o-y print was explained to a great extent by the lower mandatory reserve requirement after joining the Eurozone, while continued retail deposit inflows also played a positive role.
On quarterly basis, NII growth in EUR countries was typically driven by further expansion in volumes.

3 In **Serbia**, semi-annual NII moderated by 4% in LCY terms because of margin erosion, whereas average total assets expanded by 3%.

4 In **Uzbekistan**, net interest income rose by 35% y-o-y (FX-adjusted), driven by the expanding loan portfolio and the 131 bps improvement in margin.

The consolidated net interest margin improved further in 2Q. While margins in each segments typically stayed flat or moderated slightly, the composition effect, i.e. the declining share of lower margin businesses offset that

NET INTEREST MARGIN	2Q 2025	1Q 2026	2Q 2026
OTP Group	4.31%	4.59%	4.62%
OTP CORE (Hungary)	3.09%	3.37%	3.34%
DSK Group (Bulgaria)	3.51%	3.54%	3.48%
OBS (Slovenia)	2.97%	3.03%	3.01%
OBH (Croatia)	2.82%	2.76%	2.77%
OBSrb (Serbia)	3.43%	3.21%	3.17%
Ipoteka Bank (Uzbekistan)	6.96%	8.08%	8.13%
OBU (Ukraine)	8.65%	8.63%	8.57%
CKB Group (Montenegro)	4.44%	4.24%	4.10%
OBA (Albania)	4.35%	3.87%	3.68%
OBM (Moldova)	4.22%	5.00%	5.01%
OBRu (Russia)	9.49%	10.54%	10.47%

1 At **OTP Core**, NIM improved by 25 bps y-o-y, driven by continued retail deposit growth, the increasing share of higher-margin loans and the reinvestment of maturing lower-yielding Hungarian government bonds.
On a quarterly basis, the 3 bps margin erosion was caused by the 6% q-o-q increase in average total assets, to a great extent due to lower margin items such as intragroup deposits placements and corporate deposit inflows.

2 As for the **Eurozone countries**, margins have remained broadly stable since 2Q 2025.
In Bulgaria, following the accession to the euro area, the mandatory reserve ratio declined from 12% to 1%, releasing almost EUR 2 billion of previously non-interest-bearing liquidity at DSK Bank, supporting margins.

3 In **Serbia**, margins narrowed both q-o-q and y-o-y, reflecting declining EUR rates in 1H 2025 and the impact of regulatory interest rate caps on certain retail loans.

4 In **Uzbekistan** the expansion in consumer loans and the declining deposit rates resulted in a trend-like improvement in the margin over the past several quarters.

[1] FX-adjusted changes.

Consolidated performing loans grew by 17% y-o-y. Hungary, Bulgaria and Ukraine achieved the highest growth rates

Y-o-Y performing (Stage 1+2) LOAN volume changes, adjusted for FX effect

	Cons.	Core[2] (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
Y-o-Y nominal change (HUF billion)	3,917	1,573	998	264	187	284	54	117	84	54	36	296
Total	17%	23%	23%	10%	7%	13%	7%	35%	17%	13%	22%	21%
Consumer	15%	11%	13%	8%	10%	23%	23%	68%	17%	29%	18%	22%
Mortgage	24%	34%	35%	5%	13%	13%	13%		16%	20%	23%	
Corporate[1]	14%	22%	22%	14%	2%	10%	-24%	35%	16%	7%	24%	-55%
Leasing	12%	12%	13%	12%	9%	7%		21%	40%	-3%	14%	

[1] Loans to MSE and corporate clients.
[2] In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).

Consolidated deposit portfolio grew by 12% y-o-y, mainly driven by Hungary and Bulgaria

Y-o-Y DEPOSIT volume changes, adjusted for FX-effect

	Cons.	Core (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
Y-o-Y nominal change (HUF billion)	3,503	1,144	1,084	225	177	14	59	78	35	66	11	631
Total	12%	10%	20%	5%	7%	1%	15%	12%	7%	12%	4%	28%
Retail	14%	12%	21%	6%	8%	9%	8%	6%	11%	8%	8%	62%
Corporate[1]	9%	8%	15%	3%	6%	-7%	18%	15%	2%	29%	0%	18%

[1] Including MSE and corporate deposits.

Semi-annual net fee income increased 3% on an FX-adjusted basis

NET FEE INCOME	1H 2026 HUF billion	2Q 2026 HUF billion	1H 2026 Y-o-Y HUF billion	1H 2026 Y-o-Y %, FX-adj., normalized[1]	2Q 2026 Q-o-Q HUF billion	2Q 2026 Q-o-Q %, FX-adj., normalized[1]
OTP Group	**290**	**152**	-1	3%	15	12%
OTP CORE (Hungary)	**118**	**63**	3	2%	9	12%
DSK Group (Bulgaria)	**47**	**24**	1	11%	2	14%
OBS (Slovenia)	**27**	**13**	1	11%	0	3%
OBH (Croatia)	**14**	**8**	-1	5%	1	20%
OBSrb (Serbia)	**13**	**7**	2	27%	1	23%
Ipoteka Bank (Uzbekistan)	**8**	**4**	2	55%	0	7%
OBU (Ukraine)	**4**	**2**	0	29%	0	3%
CKB Group (Montenegro)	**5**	**2**	0	1%	0	10%
OBA (Albania)	**2**	**1**	0	-17%	0	12%
OBM (Moldova)	**1**	**0**	0	-28%	0	33%
OBRu (Russia)	**32**	**17**	-8	-17%	2	16%
Fund Mgmt. (Hungary)	**15**	**7**	-1	-5%	0	-1%
Others	**5**	**2**	0		0	

1 At **OTP Core**, the modest 2% y-o-y increase in half-year normalized net fees and commissions stemmed from several negative factors: the increase in the monthly limit of free cash withdrawals for retail customers effective from February 2026, the fee freeze for retail loans introduced in April 2025 and effective until mid-2026, as well as higher agent commission expenses (+HUF 6.7 billion y-o-y) related to the sales of subsidized loans, primarily Home Start housing loans. These negative effects were only partly offset by the increase in distribution fees charged to OTP Fund Management, which is eliminated at Group level. In 2Q, the 16% q-o-q increase in net fees and commissions was primarily driven by seasonality and a negative HUF 2 billion one-off weighing on 1Q numbers (lump-sum recognition in 1Q of the expected full annual amount of card-related financial transaction levy). From 1 July 2026, following the expiry of the fee freeze, the Bank implemented fee increases.

2 In **Russia**, net fees and commissions declined by 19% y-o-y in the first half of the year, primarily due to lower transactional activity by corporate clients.

[1] With prorated recognition of special items booked in 1Q in one sum for the full year.

In 1H 2026 other income declined by 21% (FX-adjusted), partially reflecting the trend-like decline in FX conversion volumes in Russia. In 2Q, the q-o-q drop was determined by lower FVA on subsidized retail loans and hedging swaps at OTP Core

OTHER INCOME	1H 2026 HUF billion	2Q 2026 HUF billion	1H 2026 Y-o-Y HUF billion	1H 2026 Y-o-Y %, FX-adjusted	2Q 2026 Q-o-Q HUF billion	2Q 2026 Q-o-Q %, FX-adjusted
OTP Group	**153**	**64**	-46	-21%	-25	-28%
OTP CORE (Hungary)	**61**	**22**	20	48%	-18	-46%
DSK Group (Bulgaria)	**11**	**7**	-3	-14%	4	143%
OBS (Slovenia)	**2**	**2**	-2	-46%	2	
OBH (Croatia)	**1**	**1**	-3	-74%	0	89%
OBSrb (Serbia)	**7**	**3**	-2	-14%	0	1%
Ipoteka Bank (Uzbekistan)	**3**	**1**	1	102%	0	-4%
OBU (Ukraine)	**3**	**2**	2	180%	1	62%
CKB Group (Montenegro)	**0**	**0**	0	-11%	0	3%
OBA (Albania)	**1**	**1**	0	49%	0	24%
OBM (Moldova)	**2**	**1**	-1	-17%	0	2%
OBRu (Russia)	**60**	**31**	-30	-32%	3	9%
Others	**2**	**-7**	-29		-16	

1. At **OTP Core**, the y-o-y improvement was largely due to revaluation effects: the MOL-OTP treasury share swap agreement, as well as subsidized retail loans and interest rate hedge swaps (providing a partial economic hedge against the yield-driven component of fair value changes in this loan portfolio) altogether resulted in HUF 19 billion higher fair value adjustment.
The q-o-q decline reflects mainly the lower FVA of subsidized household loans and interest rate hedge swaps.

2. At **DSK**, the y-o-y decrease reflects primarily lower FX conversion revenues following euro adoption from 2026.
The q-o-q increase in 2Q was largely attributable to reimbursements from fees paid to international card providers.

3. In **Slovenia**, the y-o-y drop was due to negative FVA on Visa Inc. shares in 1Q 26, lower dividend income and derivative results.

4. In **Croatia**, the y-o-y decline was due to weaker swap revaluation result and a gain on property sale in the base period.

5. In 1H, **Russian** other income fell by 32% due to shrinking FX conversion revenues.

6. In the **Others** segment, both the y-o-y and q-o-q declines were driven by, among other factors, higher positive FVAs recognized on PortfoLion's investments in the base periods, as well as the moderating contribution from agricultural companies.

In 1H 2026, normalized operating costs increased by 17% FX-adjusted

OPERATING COSTS	1H 2026 HUF billion	Y-o-Y HUF billion	Y-o-Y %	Y-o-Y, FX-adjusted HUF billion	Y-o-Y, FX-adjusted %, normalized[1]
OTP Group	634	67	12%	88	17%
OTP CORE (Hungary)	261	31	14%	32	14% ①
DSK Group (Bulgaria)	73	5	8%	10	22% ②
OBS (Slovenia)	52	-1	-1%	3	6%
OBH (Croatia)	37	1	2%	4	11%
OBSrb (Serbia)	33	2	7%	5	17%
Ipoteka Bank (Uzbekistan)	31	6	22%	7	33% ③
OBU (Ukraine)	18	0	2%	3	24%
CKB Group (Montenegro)	10	1	11%	2	20%
OBA (Albania)	9	0	4%	1	10%
OBM (Moldova)	7	0	-2%	1	10%
OBRu (Russia)	86	27	46%	28	49%
Merkantil (Hungary)	8	1	8%	1	8%

① At **OTP Core** semi-annual operating expenses increased by 14% y-o-y, mainly driven by higher personnel expenses and higher depreciation related to IT investments and branch rationalization.

② In **Bulgaria**, normalized operating expenses increased by 22% y-o-y on an FX-adjusted basis, mainly driven by several years of double-digit wage inflation in Bulgaria as well as rising IT costs.

③ In **Uzbekistan** operating expenses increased by 33% FX-adjusted, primarily due to a 22% rise in both personnel expenses and depreciation, as well as a 70% increase in operational expenses. The latter was driven by higher costs related to credit assessment, as well as rising marketing costs and IT expenditures.

[1] With prorated recognition of special items booked in 1Q in one sum for the full year.

The HUF 68 billion total risk cost booked in 2Q 2026 was determined by Hungary where the expected lifetime loss from the interest rate cap scheme was booked, and Russia

TOTAL RISK COST	2025 (HUF billion)	2025 credit risk cost rate[1]	1Q 2026 (HUF billion)	2Q 2026 (HUF billion)	1H 2026 (HUF billion)	1H 2026 credit risk cost rate[1]
OTP Group	**-197**	**0.66%**	**-15**	**-68**	**-84**	**0.76%**
OTP CORE (Hungary)	**-49**	0.09%	**21**	**-43**	**-22** (1)	0.55%
DSK Group (Bulgaria)	**-17**	0.35%	**-7**	**-7**	**-15**	0.56%
OBS (Slovenia)	**-7**	0.25%	**-8**	**2** (2)	**-6**	0.27%
OBH (Croatia)	**-3**	-0.11%	**2**	**-1**	**1**	0.13%
OBSrb (Serbia)	**-6**	0.24%	**-1**	**-1**	**-3**	0.17%
Ipoteka Bank (Uzbekistan)	**-7**	0.56%	**0**	**0**	**0**	-0.04%
OBU (Ukraine)	**-7**	1.09%	**-1**	**-3**	**-4**	2.20%
CKB Group (Montenegro)	**-1**	0.01%	**0**	**-1**	**-1**	0.42%
OBA (Albania)	**1**	-0.02%	**0**	**0**	**0**	0.07%
OBM (Moldova)	**0**	-0.21%	**0**	**0**	**0**	0.14%
OBRu (Russia)	**-119**	7.91%	**-21**	**-25**	**-46**	5.28%
Merkantil (Hungary)	**-4**	0.38%	**0**	**-2**	**-2**	0.44%

1 At **OTP Core**, total risk costs amounted to HUF 22.2 billion in 1H 2026, almost entirely recognized within credit risk costs. The abolishment of the 30 June 2026 end date of the interest rate cap scheme from the relevant regulation, resulting in a HUF 23.5 billion modification loss presented on the credit risk cost line at OTP Core, and an additional HUF 1.3 billion at Merkantil, the Hungarian leasing.

In 2Q, OTP Core's other risk costs amounted to -HUF 19.1 billion, mainly reflecting the revaluation of investments in subsidiaries (eliminated at Group level, only the related tax effect is reflected in OTP Group's P&L). A total of HUF 23.1 billion impairment was released in 1H in connection with Russian government bonds, including HUF 3.2 billion in 2Q following the maturity of a bond with USD 29 million nominal value in May.

2 In **Slovenia** credit risk costs remained broadly stable q-o-q. On one hand, the review of risk parameters resulted in additional impairment charges affecting credit risk costs; on the other hand, a release of provisions of a broadly similar magnitude was recognized in relation to a guarantee from previous years, helping other risk costs.

[1] A credit risk cost rate (defined as provision for impairment on loan losses / average gross customer loans) with negative sign is consistent with positive credit risk costs, i.e. releases.

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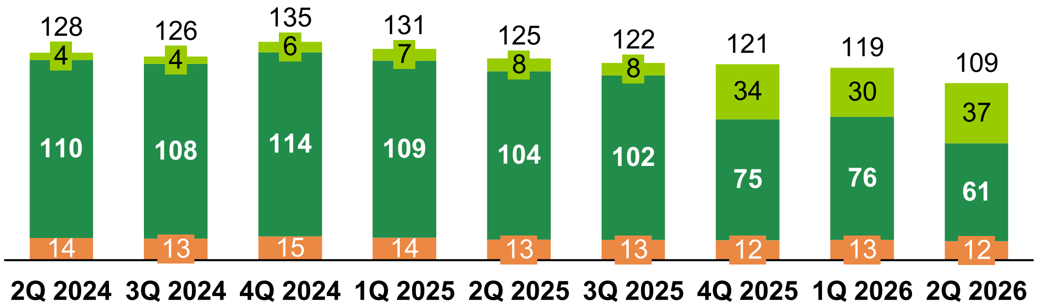
As Russian bonds maturing in May 2026 were paid, further Russian bond-related impairments were released in 2Q

Russian bonds and related exposures (HUF billion)



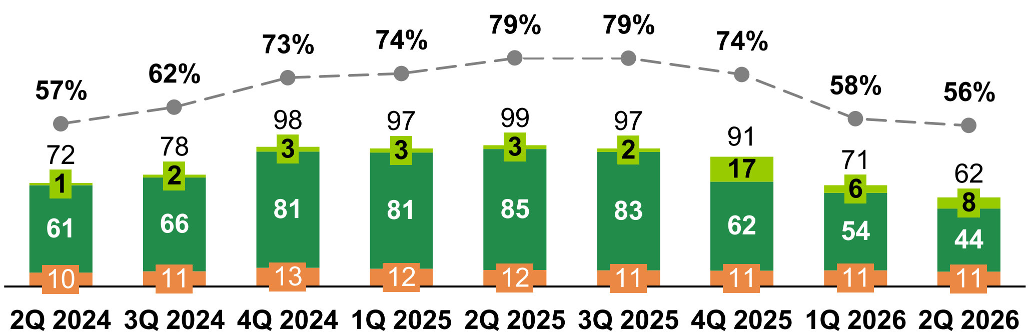
Related provisions and coverage

Total coverage ratio

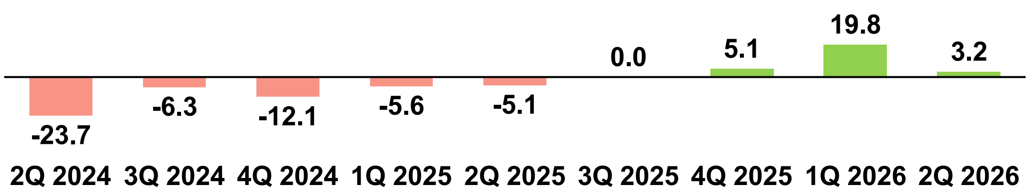
Paid to OTP account but no free disposal yet

Outstanding interest bearing Russian bonds[1]

Paid but locked at Euroclear



Other risk cost on Russian bonds and related exposures (HUF billion)



After the breakout of the war, in 1Q 2022 Russian government bond exposures of HUF 102 billion face value held in the books of OTP Core and DSK Bank were reclassified into Stage 3 category.

In line with supervisory expectations, from 2Q 2024 to 3Q 2025 further impairments were booked on these exposures, lifting coverage from 36% in 1Q 2024 to 79% in 3Q 2025.

Over the last three quarters, part of these impairments was released, as bonds matured with a nominal value of EUR 63 million in 4Q 2025 and USD 29 million on 29 May 2026. The amounts were credited to OTP Bank's accounts in accordance with the standard payment process; however, currently OTP Bank and DSK Bank have no free disposal of these amounts. Legal proceedings are currently ongoing and subject to a favourable outcome, OTP Bank and DSK Bank will be able to freely dispose of these amounts.

So far, all 16 court exemption proceedings related to previously executed coupon payments totaling HUF 5 billion have resulted in a positive outcome for OTP. As of the end of June, coupon and principal payments amounting to HUF 37 billion equivalent remained subject to court proceedings, and are kept on restricted accounts in Hungary.

Maturity profile in million ccy	CORE	DSK	CCY
04.12.2025 - matured	48	15	EUR
27.05.2026 - matured	29		USD
23.06.2027	33		USD
22.11.2027	68		EUR
24.06.2028	19		USD
21.03.2029	56		USD

[1] At fair value.

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Questions and Answers session