OTP Group
9M 2026 results

Conference call – 11 November 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; 4.8-fold net loan growth in 10 years and 14 acquisitions completed since 2014. 41% of net loans in Eurozone countries, 75% within the EU.

Strong organic loan growth:

In 9M 2026 the FX-adjusted performing loan growth reached 12%, after 15% in 2025.
Since 2015, 80% of the 4.8-fold net loan growth has been organic.

Outstanding profitability:

After 21.6% ROE in 2025, in 9M 2026 the ROE indicator was 21.1% 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 improved to 3.2% in the course of January-September 2026.
Credit risk cost rate was 74 bps in 9M 2026 versus 66 bps in 2025.

Stable capital and liquidity position:

CET1 17.8%, MREL 26.1%, Leverage[1] 9.9%, net loan to deposit ratio 80%.
Capital market funding to total assets 10% and Liquidity Coverage Ratio (LCR) 209%.

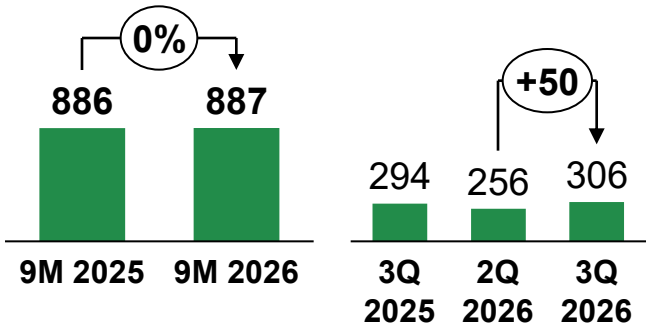
Commitment to ESG

[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).

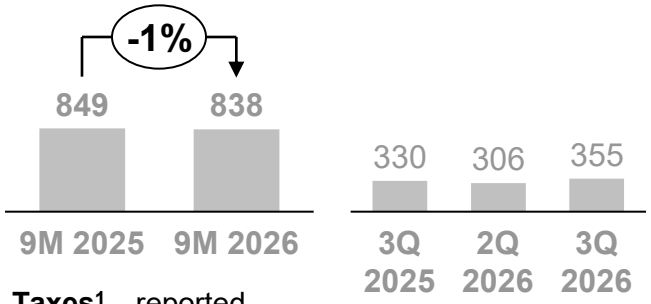
The Group's nine-months profit after tax declined by 1%, while the normalized profit before tax, which better reflects underlying business trends, increased by 11% FX-adjusted and excluding larger one-off items

Consolidated profit development
(HUF billion)

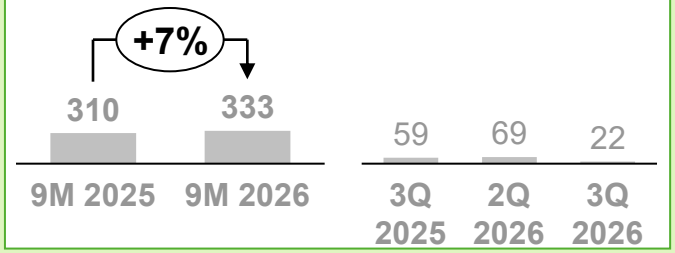
Profit after tax – normalized
(with prorated recognition of special items booked in 1Q in one sum for the full year)



Profit after tax – reported



Taxes[1] – reported



FX-adjusted y-o-y change in nine-month normalized P&L lines

Net interest income	+19%
Net fees and commissions	+3%
Other net non-interest income	-24%
Total income	+10%
Operating expenses	+15%
Operating profit	**+7% / +11%***
Total risk cost	+10%
Profit before tax	**+6% / +11%***
Taxes	+8%
Profit after tax	**+6% / +8%***

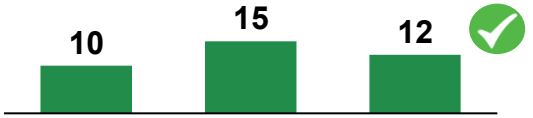
*Adjusted for the following significant one-off items:

HUF billion		9M 25	9M 26
Modification loss due to the rate cap	Before tax	-4.4	-30.4
	After tax	-4.0	-27.6
Provision on CHF loan litigations (OBS)	Before tax	-0.6	-29.1
	After tax	-0.4	-27.3
Tax effect of impairment related to the modification of the Slovenian bank's ownership structure			+38.8

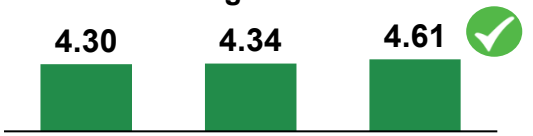
Key performance indicators of OTP Group

(normalized, %)

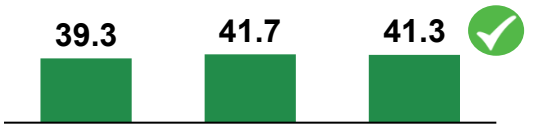
Organic loan growth[2]



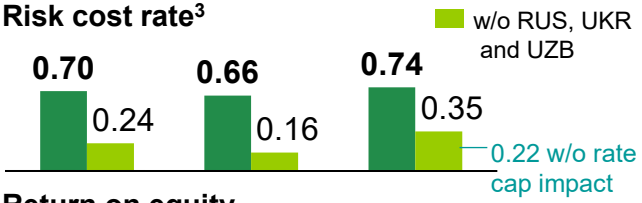
Net interest margin



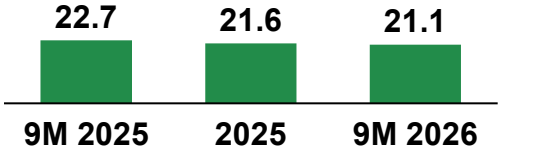
Cost / income ratio



Risk cost rate[3]

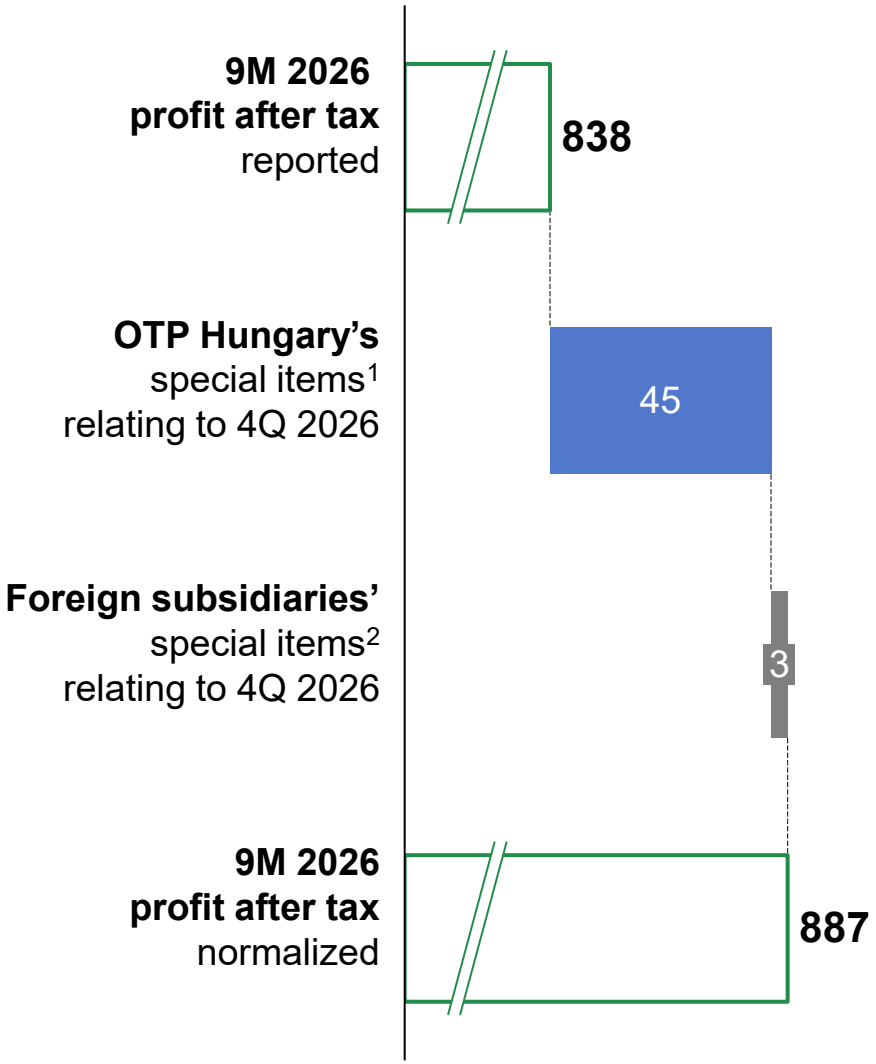


Return on equity



[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.

Special items booked in one sum for the whole year reached HUF 162.6 billion. Had these items been booked evenly throughout the year, the profit after tax would have been HUF 48.8 billion higher



Special items after tax, HUF billion	2026 FY (a)	9M burden (b)=(a)*3/4	9M 2026 reported (c)	Difference (c)-(b)
TOTAL	**151.7**	**113.8**	**162.6**	**48.8**
OTP Hungary	**138.1**	**103.6**	**149.0**	**45.4**
OTP Core	*135.2*	*101.4*	*146.1*	*44.7*
Banking tax	30.3	22.7	30.3	7.6
Windfall tax	103.0	77.3	113.9	36.6
Card transaction levy	1.9	1.4	1.9	0.5
Merkantil	*2.9*	*2.2*	*2.9*	*0.7*
Banking tax	1.5	1.1	1.5	0.4
Windfall tax	1.4	1.1	1.4	0.4
Foreign subsidiaries	**13.6**	**10.2**	**13.6**	**3.4**
Deposit insurance fees in Bulgaria	8.7	6.5	8.7	2.2
Deposit insurance fees in Slovenia	4.9	3.7	4.9	1.2

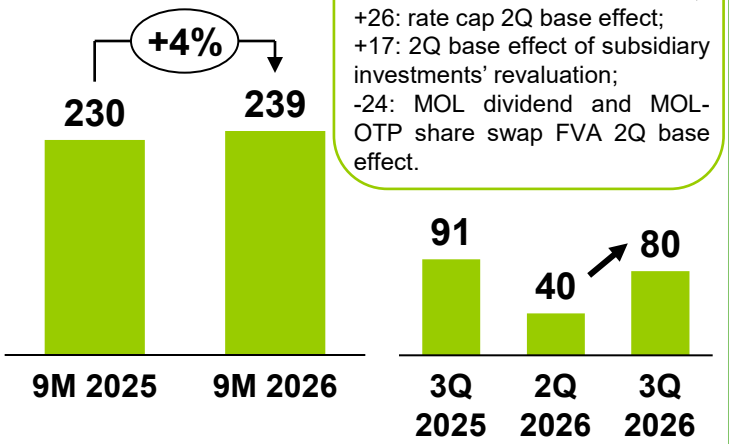
[1] Including the Hungarian banking tax and windfall profit tax, as well as the financial transaction levy for card transactions in Hungary. The full annual gross amount of the windfall tax, before deductions, was accounted in January (HUF 162.5 billion on consolidated level). In each month, one-twelfth of the annual amount of the tax-reducing item is accounted for, the amount for 9M was HUF 35.8 billion. As a result of these two effects, HUF 126.7 billion was recorded in the books in 9M 2026, with an after tax impact of HUF 115.3 billion. [2] Including deposit insurance fees in Bulgaria and Slovenia.

OTP CORE

Improving net interest margin as well as a lower cost-to-income ratio supported the 4% increase in OTP Core's normalized nine-month profit after tax

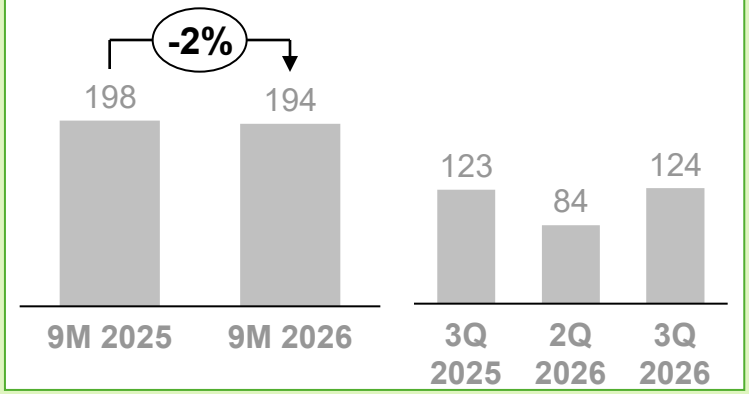
OTP Core profit after tax[1]
(HUF billion)

Normalized



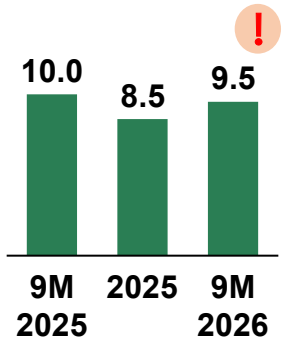
Of the HUF 40 billion q-o-q increase in profit after tax, the following items explained 46 bn:
+27: subsidized loan + IRS FVA;
+26: rate cap 2Q base effect;
+17: 2Q base effect of subsidiary investments' revaluation;
-24: MOL dividend and MOL-OTP share swap FVA 2Q base effect.

Reported

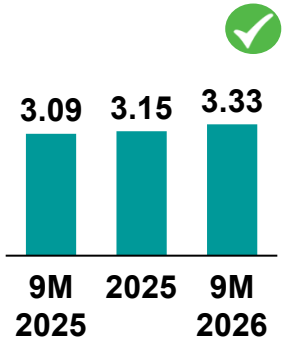


Key performance indicators of OTP Core
(adjusted, with prorated recognition of special items, %)

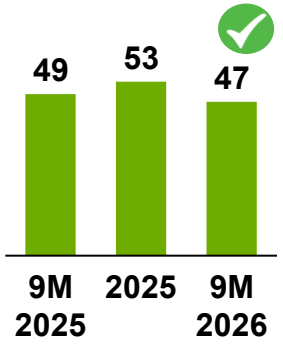
Return on equity



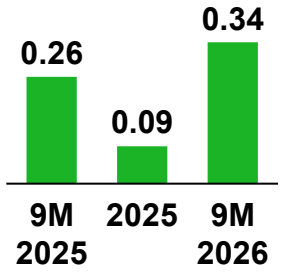
NIM



Cost / income ratio



Credit risk cost rate



Special levies imposed by the State on Hungarian Group members

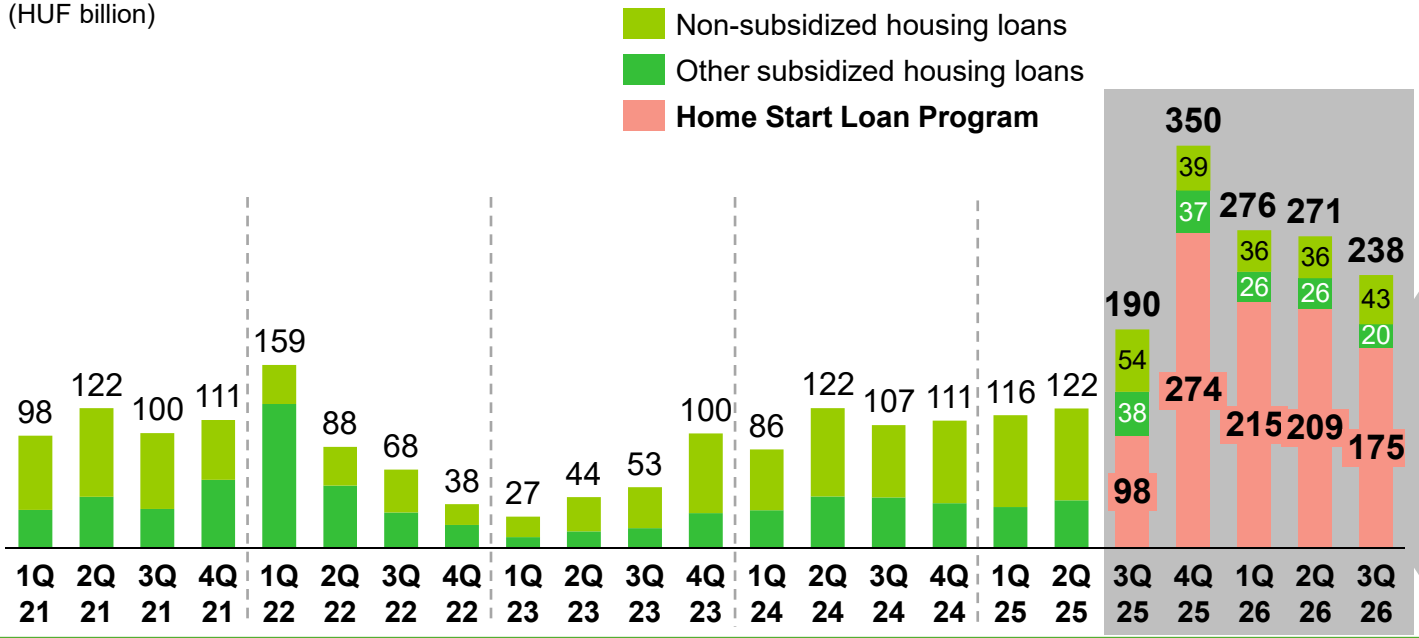
before tax, HUF billion	2020	2021	2022	2023	2024	2025	9M 2026	2026E	2027E
TOTAL	**110**	**106**	**229**	**195**	**172**	**259**	**316**	**344**	**333**
Banking tax	19	21	22	28	31	33	35	35	37[4]
Windfall tax	0	0	75	41	7	54	127	115[2]	117[3]
Transaction tax	62	69	90	98	123	164	124	164[4]	179[4]
Rate cap	0	0	40	28	10	9	30	30	?
Moratorium	29	17	3	-	-	-	-	-	-

[1] Without dividends received from subsidiaries as well as excluding the impact of the impairment recognized on OTP Luxembourg S.à r.l. in 3Q 2026.
[2] Taking into account the expected reduction of the windfall tax burden in conjunction with the increase in the stock of government securities based on 2026 regulation.
[3] Taking into account the maximum reduction of the windfall tax burden in conjunction with the increase in the stock of government securities. [4] Forecast.

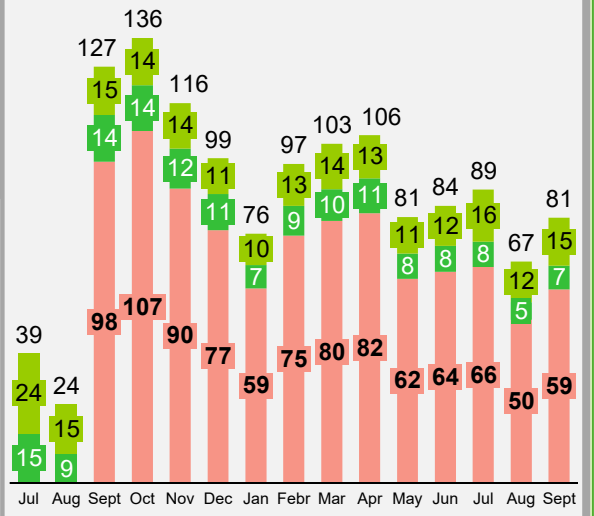
OTP CORE

The Otthon Start Programme gave a significant boost to housing loan demand and became a key driver of retail lending growth. The mortgage loan portfolio expanded by 25% in the first nine months

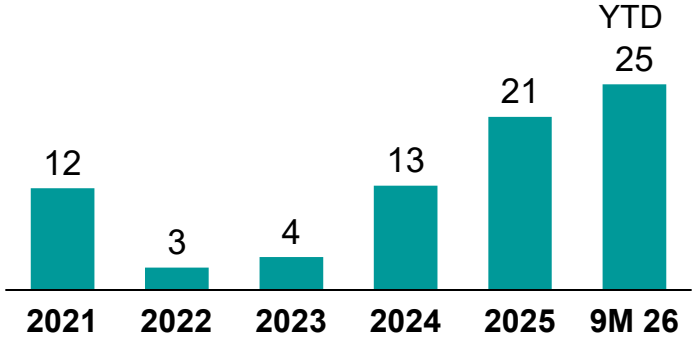
Quarterly housing loan applications at OTP Bank
(HUF billion)



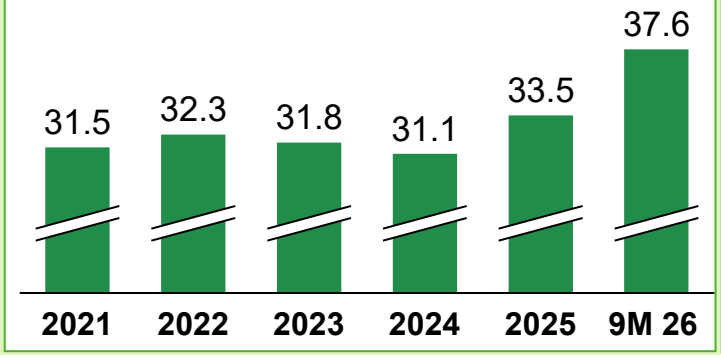
Monthly dynamics of submitted applications (HUF billion)



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: ~26.430
- Average contracted loan amount: HUF 34 million
- Average contracted tenor: 23.5 years

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The Home Start program will be replaced by the more targeted and fiscally sustainable Wekerle Plus scheme. Customers will be able to submit applications for Wekerle Plus loans to OTP Bank from 16 November

	Home Start	Wekerle Plus
Availability	1 September 2025 – 15 November 2026 (for new applications)	Launched on 28 October; applications will be accepted by OTP Bank from 16 November
Target group	First-time home buyers	First-time home buyers
Social security requirement	At least 2 years of continuous social security coverage	Not required
Age limit	No upper age limit	18-45 years
All-in rate	5-year average yield on Hungarian government bonds sold via auction × 110% + 1 pp	5-year average yield on Hungarian government bonds sold via auction + 0.5 pp
Customer interest rate	Fixed 3%	Fixed 3% for the purchase of new residential property; Fixed 5% for the purchase of used residential property
Occupancy requirement	None	5 years
Letting	Permitted	Rental of the property is not permitted for 5 years
Co-borrower eligibility	Spouses may apply separately. The applicant's parent or sibling may be an additional co-borrower, but cannot acquire ownership	Married and cohabiting couples only apply jointly. The applicant's parent or sibling may be an additional co-borrower, but cannot acquire ownership
Previous home ownership	Ownership interest of up to 50% permitted	Existing ownership interest of 50% or more constitutes an exclusion criterion

Common terms

HUF 50 million max. loan amount	**25 years** max. maturity	**No childbearing requirement**	**No marriage requirement**	**HUF 100 million** max. apartment price	**HUF 150 million** max. house price	**HUF 1.5 mn/m²** max. unit price

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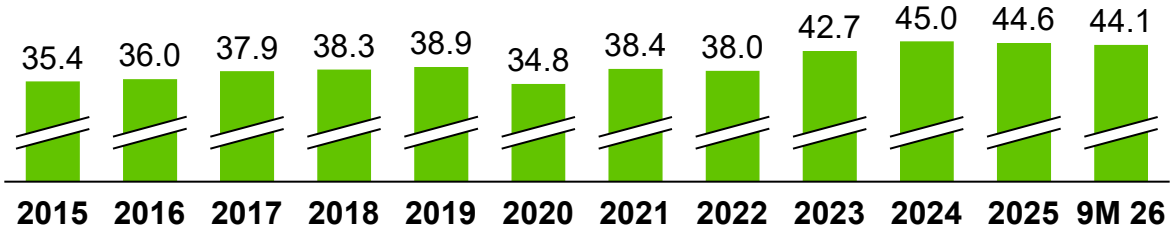
OTP CORE

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%

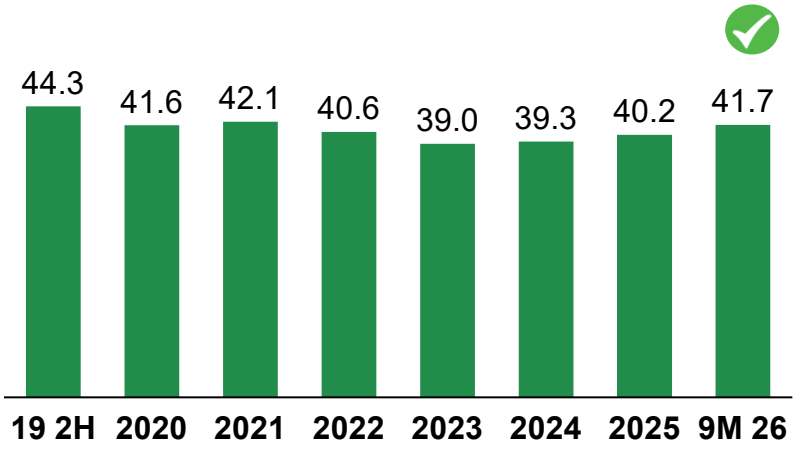
Y-o-y change in cash loan contractual amounts in 9M 2026



Market share in newly contracted cash loan volumes (%)

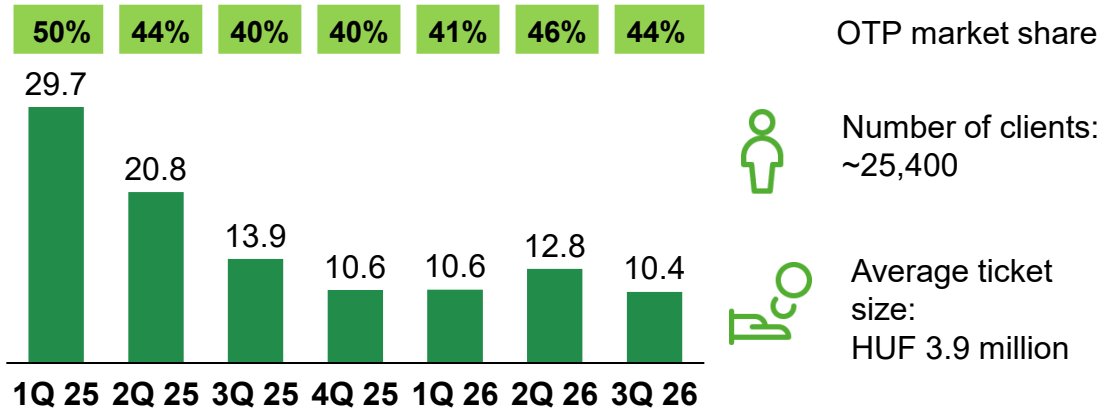


Market share in baby loan contractual amounts (%)



Contractual amounts under the Workers' Loan Program

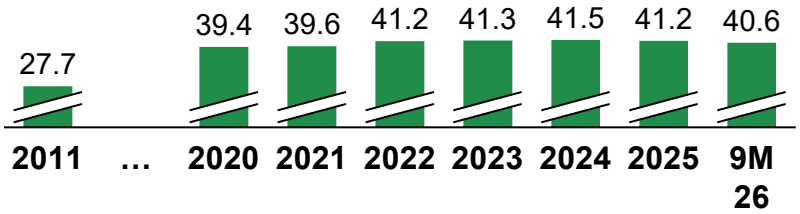
(HUF billion)



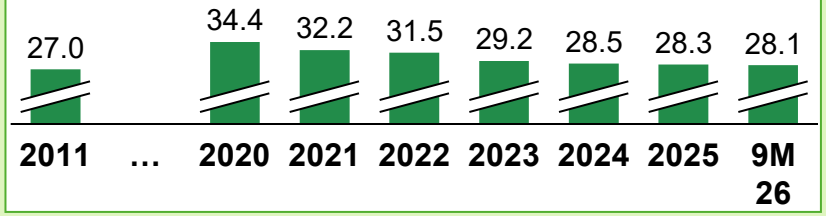
Number of clients: ~25,400

Average ticket size: HUF 3.9 million

Market share in retail deposits (%)



Market share in retail savings (%)

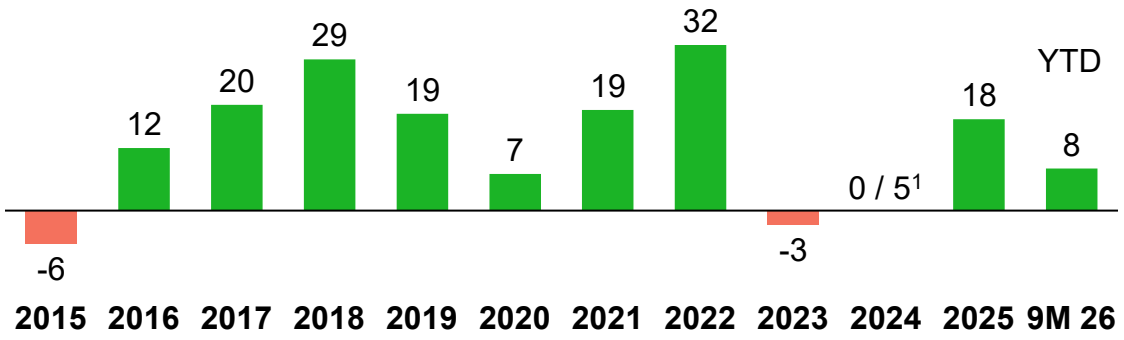


OTP CORE

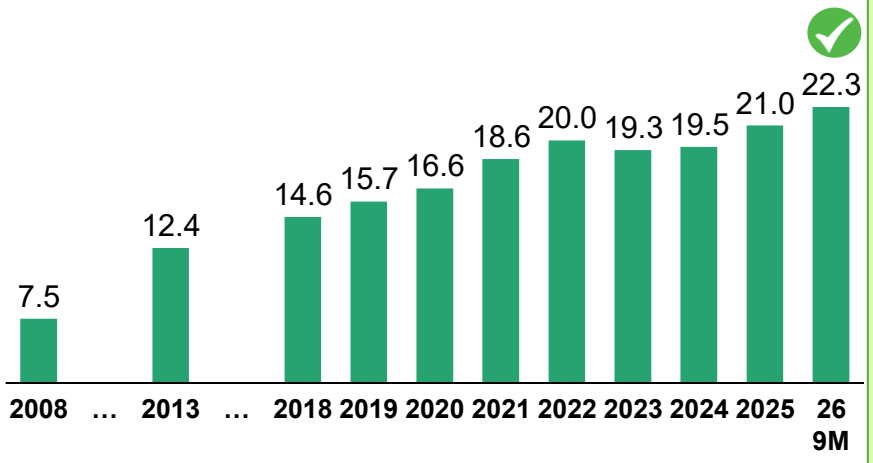
Following dynamic growth in 2025, Hungarian corporate lending remained strong in the first nine months of 2026. Corporate lending market share increased to a new all-time high, exceeding 22%

Performing corporate loan volume changes (%)

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

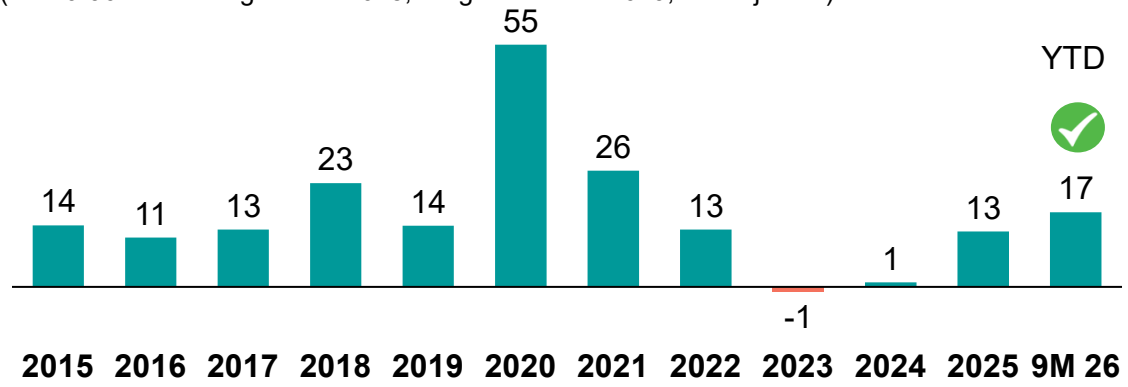


OTP Group's market share in loans to Hungarian companies[2] (%)

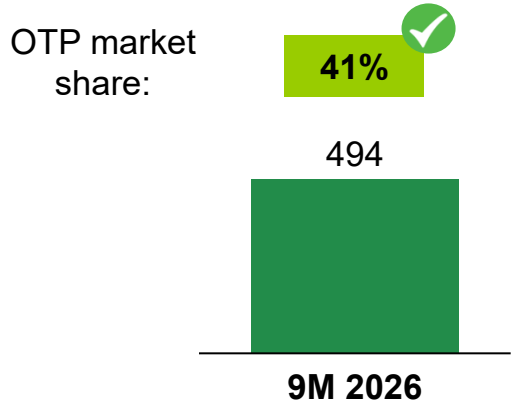


Performing loan volume changes in the micro and small companies' segment (%)

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



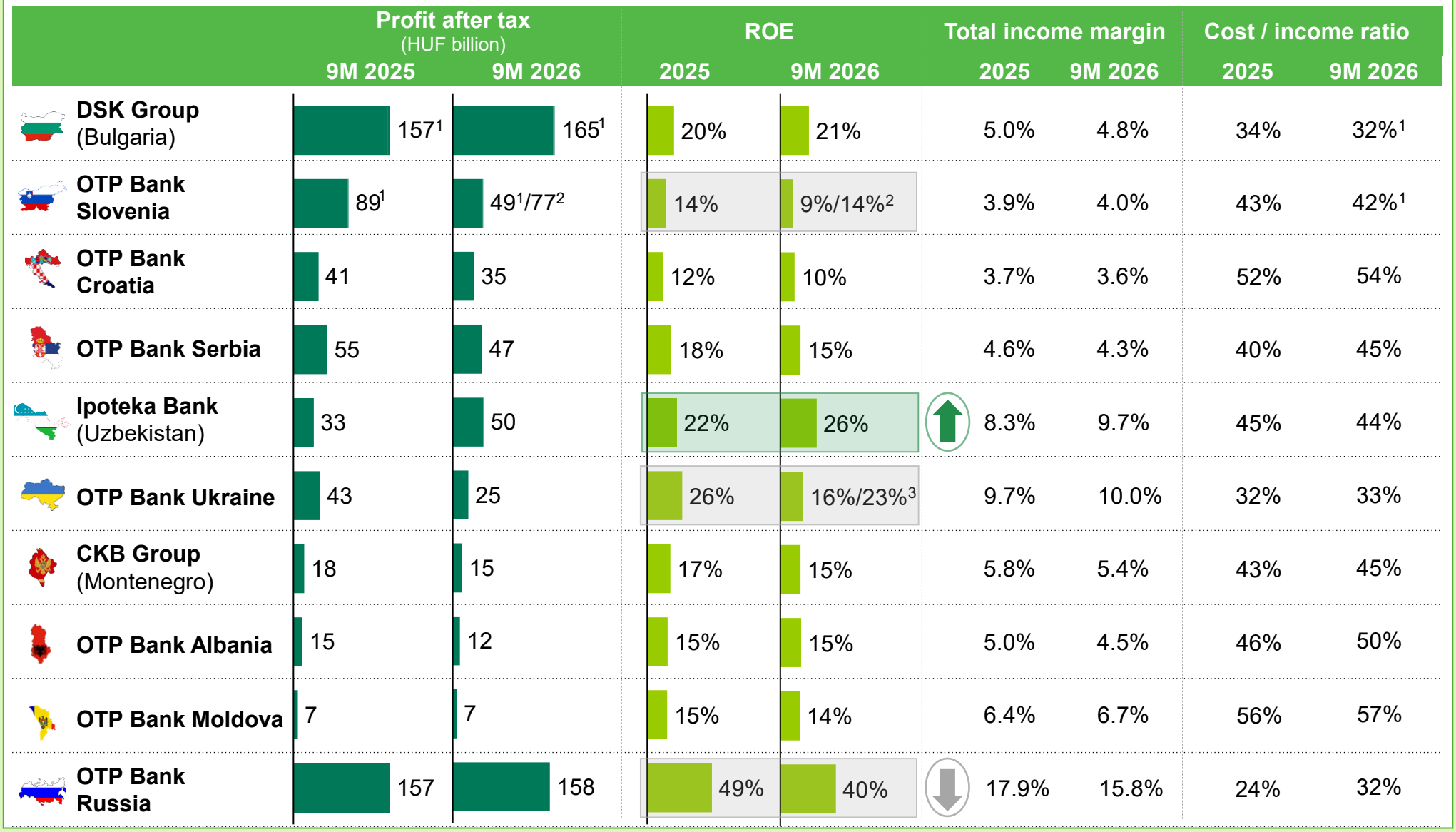
Contracted loan amount under the *Széchenyi Card MAX+* scheme[3] (HUF billion)



[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.

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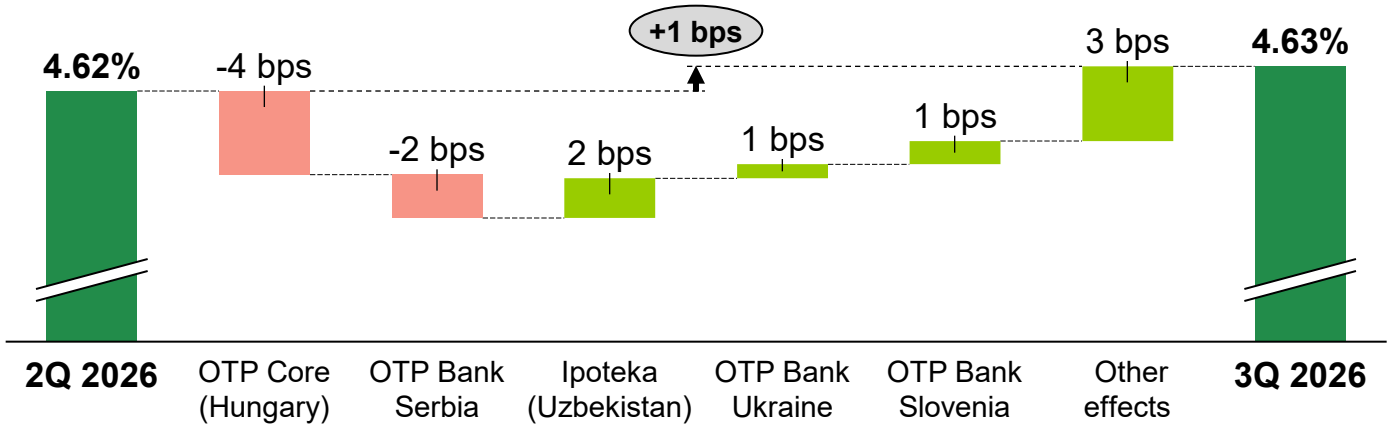
Foreign subsidiaries once again delivered strong performance in 9M 2026



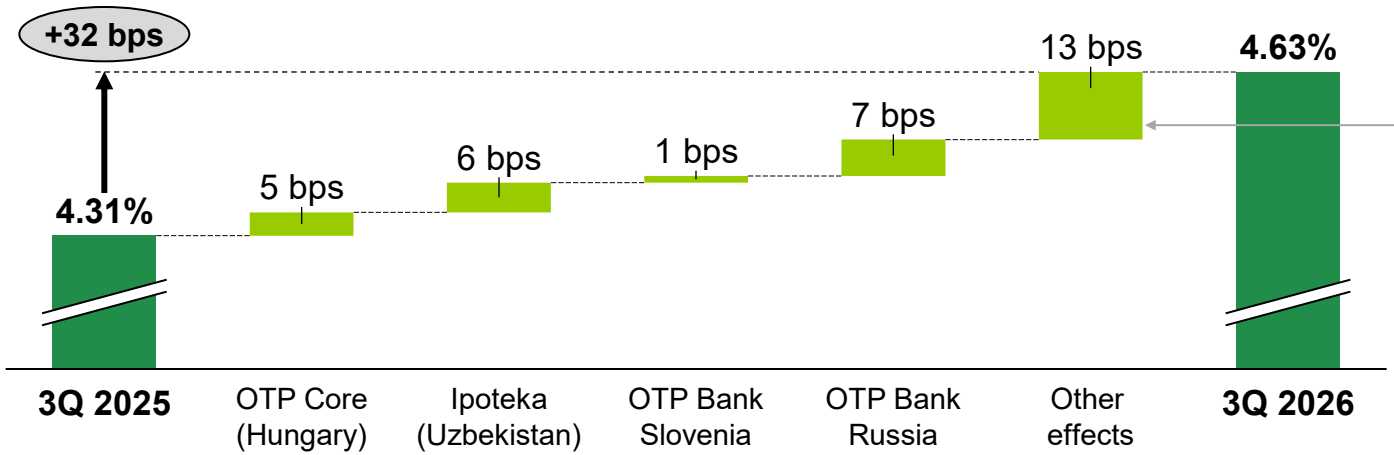
[1] Normalized (with prorated recognition of special items booked in 1Q in one sum for the full year). [2] *Normalized* profit after tax, excluding the provision recognized in 9M 2026 in relation to litigation concerning CHF mortgage loans; ROE is also calculated excluding this provision.
[3] Filtering out the impact of the increase in the corporate income tax rate for banks from 25% to 50% as of 1 January 2026.

The consolidated 3Q margin went up by 1 bps q-o-q and by 32 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 20 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



Sensitivity to rate changes

EUR rate sensitivity:

As at the end of 3Q 2026, the sensitivity of the Group's EUR net interest income to a 100 bps increase 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 3Q, the sensitivity of HUF net interest income to a 100 bps change in HUF rates amounted to **HUF 20 billion** on an annual basis (the lower the rate, the lower the NII).

Other effects y-o-y change was driven mainly by composition effect, i.e. the declining share of lower-margin Serbian, Croatian and Slovenian operations within the Group, alongside the increasing weight of higher-margin Uzbek, Ukrainian and Russian operations.

Consolidated performing loans increased by 12% ytd. The growth was driven by more than 20% expansion in Hungarian and Bulgarian mortgages, while corporate loans in Hungary, Bulgaria, Slovenia and Ukraine also recorded strong growth

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)	3,084	1,074	765	263	204	220	57	114	39	66	28	232
Total	12%	14% ✓	15% ✓	10% ✓	8% ✓	9% ✓	6%	29% ✓	7%	14%	15%	15%
Consumer	12%	8%	13%	7%	8%	15%	16%	49% ✓	10%	28%	7%	16%
Mortgage	17%	25% ✓	21% ✓	6%	11%	11%	4%		11%	18% ✓	12%	
Corporate[1]	9%	10% ✓	12% ✓	13% ✓	5%	7%	-1%	25% ✓	3%	10%	19%	-21%
Leasing	12%	11%	11%	12%	13% ✓	8%		28% ✓	42%	-1%	10%	

[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 8% ytd, driven by strong momentum in Hungary, Croatia and Serbia

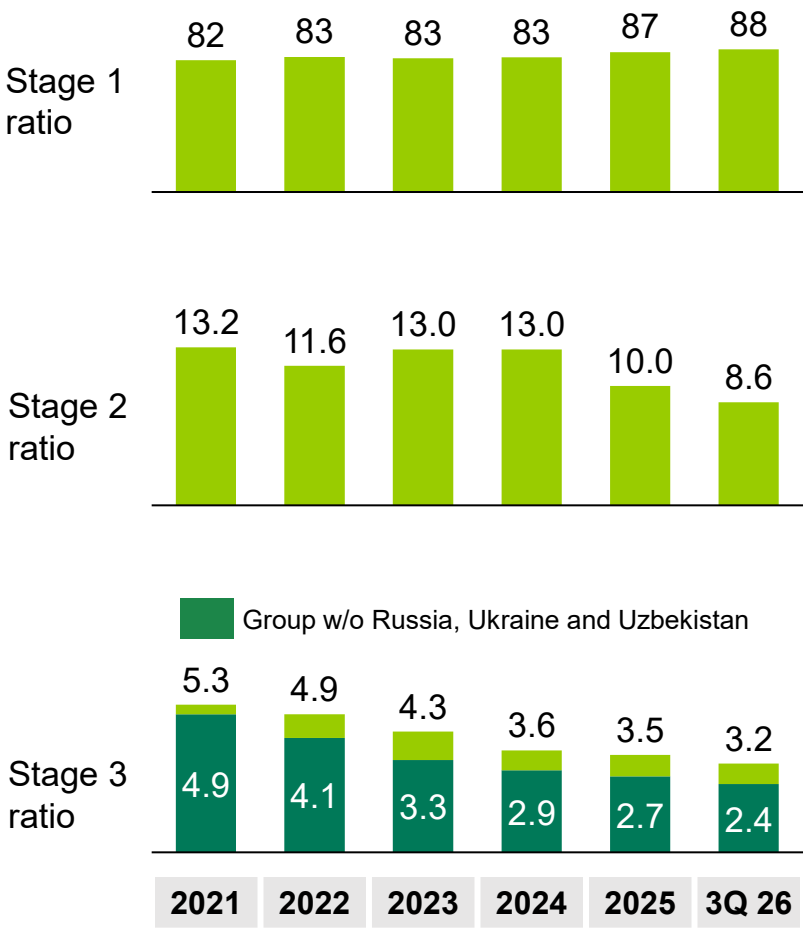
YTD DEPOSIT volume changes, adjusted for FX-effect

	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)	2,565	954	290	136	253	182	27	10	63	53	-2	643
Total	8%	8%	4%	3%	10%	8%	6%	1%	11%	9%	-1%	25%
Retail	6%	8%	5%	3%	6%	6%	-3%	3%	8%	4%	4%	26%
Corporate[1]	10%	9%	3%	3%	16%	11%	10%	1%	15%	27%	-5%	25%

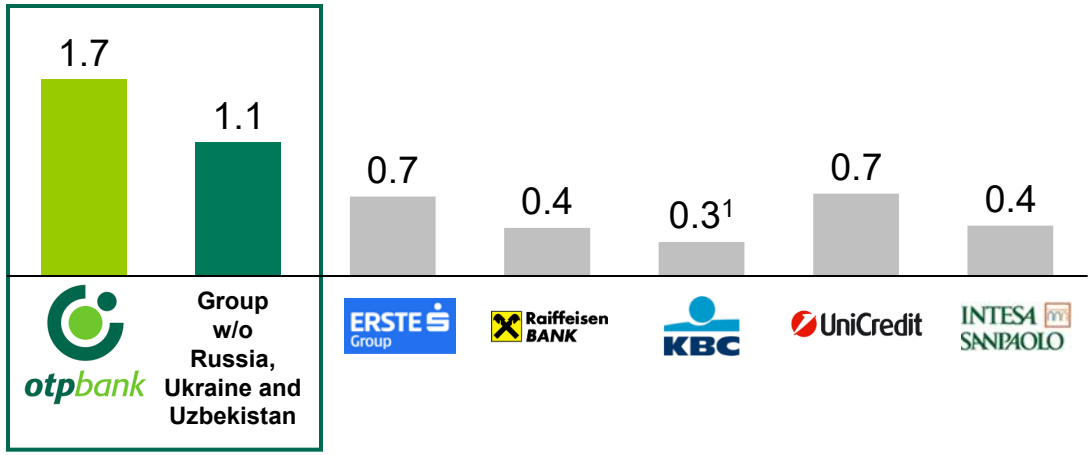
[1] Including MSE and corporate deposits.

Portfolio quality remained stable, with the Stage 3 ratio improving further in the course of 2026

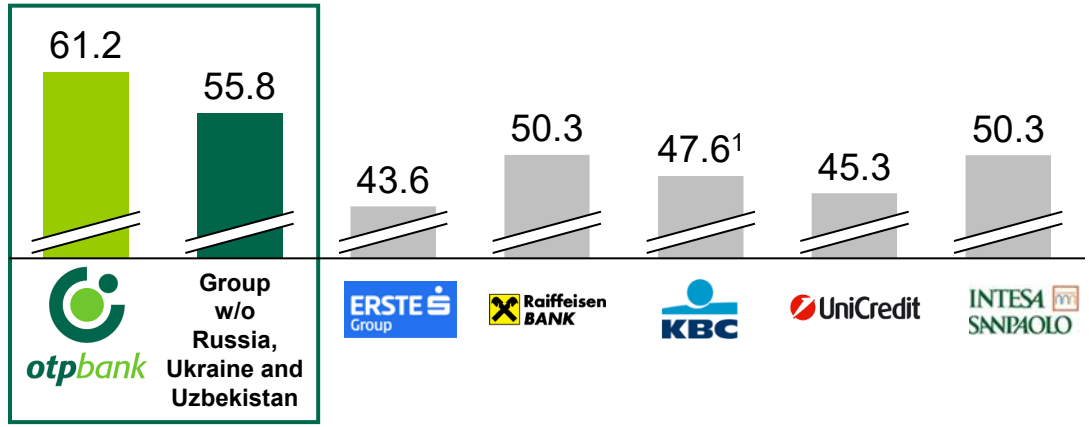
Development of the Group's main credit quality indicators (%)



Own coverage of Stage 1+2 loans compared to regional peers at the end of 3Q 2026 (%)



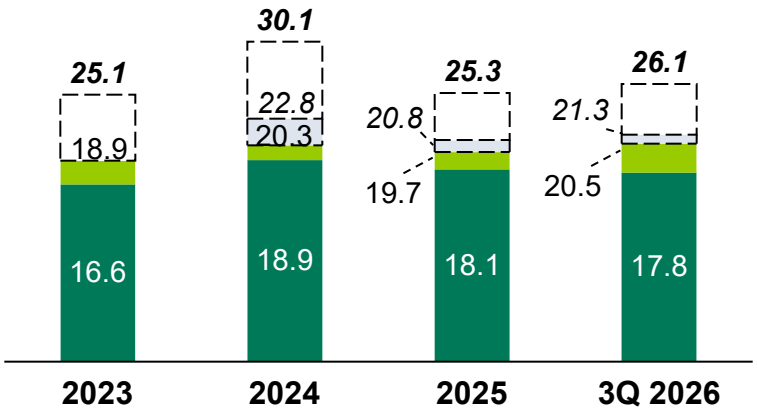
Own coverage of Stage 3 loans compared to regional peers at the end of 3Q 2026 (%)



Source: company reports (estimates in some cases).
[1] 2Q 2026 data.

OTP Group maintained its strong capital position

Capital adequacy and MREL ratios (%)[1]



	3Q 26 actual	3Q 26 requirement[2]
MREL ratio	26.1	23.9[3]
Subordinated MREL ratio	21.3	19.1[4]
CAR	20.5	15.4
Tier 1 ratio	**17.8**	**13.0**
CET1 ratio	17.8	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.

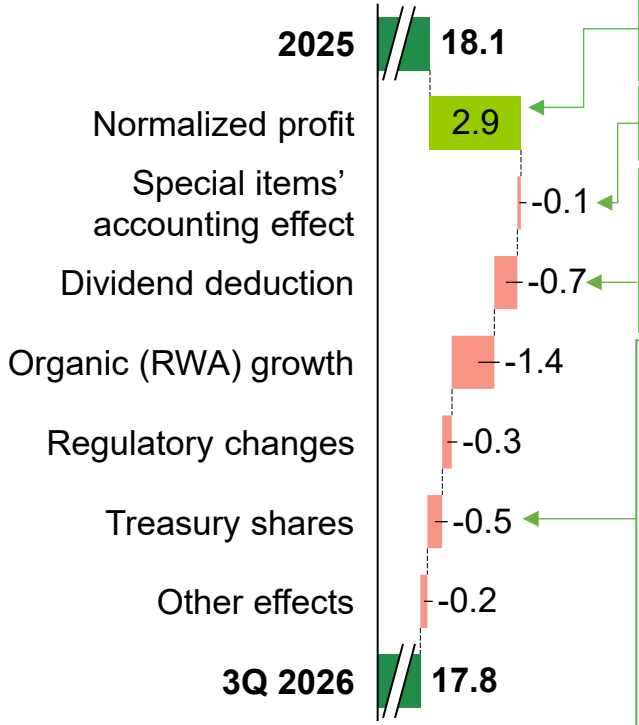
[2] Excluding P2G (1% from 2025, set by the NBH). P2G is to be met with CET1 and does not affect MREL.

[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 fourth quarter 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.

Under an single permission granted by the National Bank of Hungary in April 2026, OTP Bank repurchased HUF 60 billion worth of its own shares with an aim of optimizing its capital structure. In addition, in June, the NBH increased the amount authorized for share repurchases under its general framework authorization from HUF 20 billion to HUF 55 billion. The authorized amounts were immediately deducted from own funds.
The deduction related to the single permission granted in October for the repurchase of HUF 50 billion worth of own shares did not affect regulatory capital as at the end of September.

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 Bank 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.

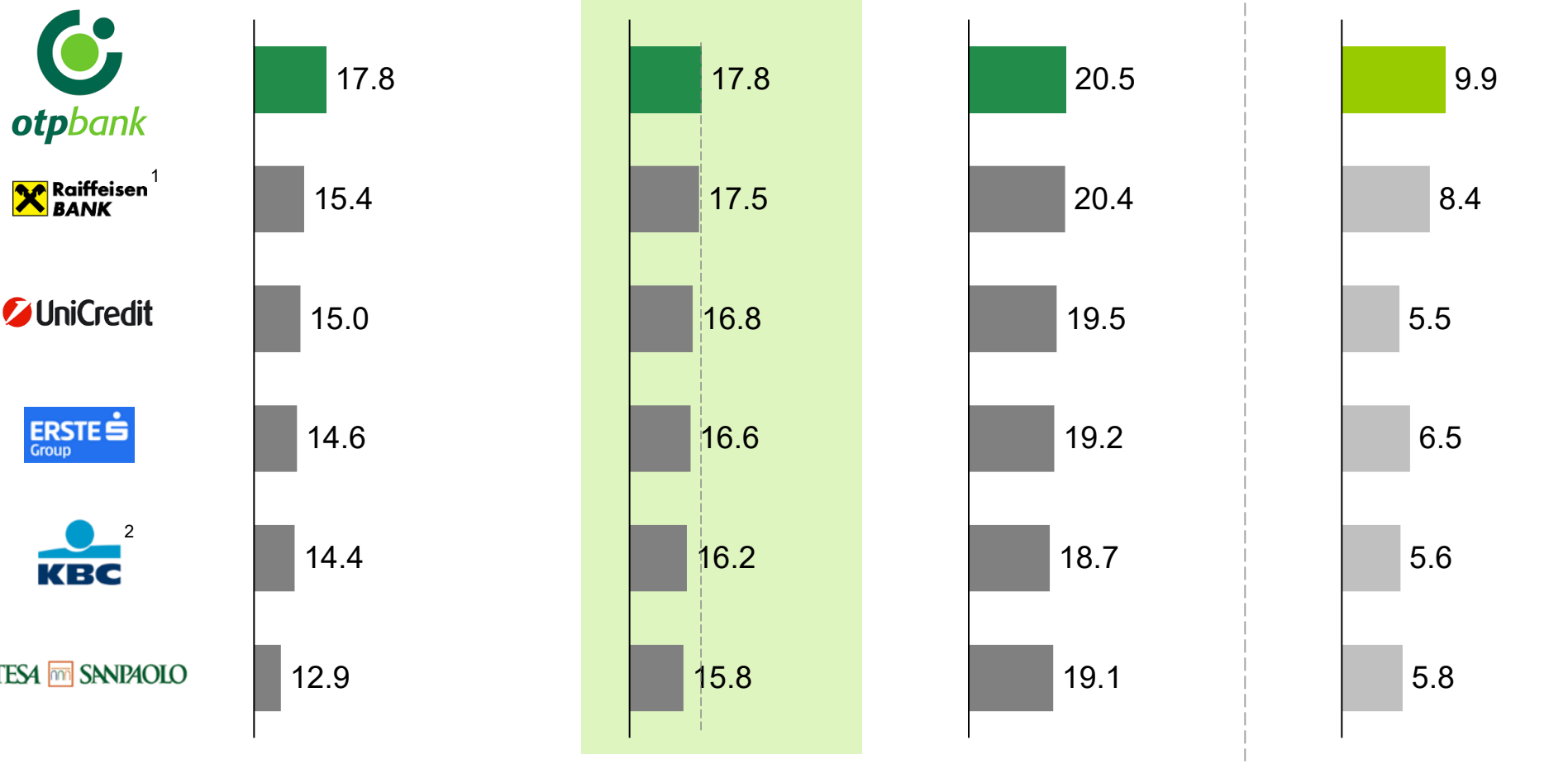
Based on the group-level Supervisory Review and Evaluation Process (SREP) conducted in 2025, the SREP ratio for 2026 has not changed compared to 2025 and remains at 122.4%.

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

[1] The dividend actually deducted in 9M (HUF 228.3 billion) is shown on separate line („Dividend deduction"); however, the impact of the additional dividend deduction attributable to the difference between the normalized 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 (3Q 2026, %)



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

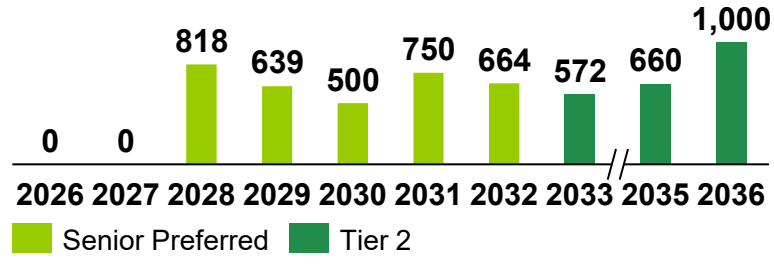
OTP Bank continued strong issuance momentum across multiple markets and currencies

OTP Core – outstanding FX wholesale bonds

Issue Date	Instrument	Call Date	Maturity Date	Coupon	Issuance Currency	Issued Amt. (in mn)
30/09/2026	SP	30/09/2030	30/09/2031	4.500%	EUR	750
22/09/2026	SP	22/09/2031	22/09/2032	1.6575%	CHF	155
15/09/2026	Covered	-	31/10/2031	3.695%	EUR	750
19/08/2026	SP	19/08/2028	19/08/2029	2.500%	CNY	300
19/08/2026	Covered (TAP)	-	20/06/2030	3.002%	EUR	250
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
15/02/2023	Tier 2	15/02-15/05/2028	15/05/2033	8.750%	USD	650
05/10/2023	SP	05/10/2026	Called in Oct '26	6.125%	EUR	650
31/07/2024	SP	31/07/2026	Called in Jul '26	4.100%	CNY	300

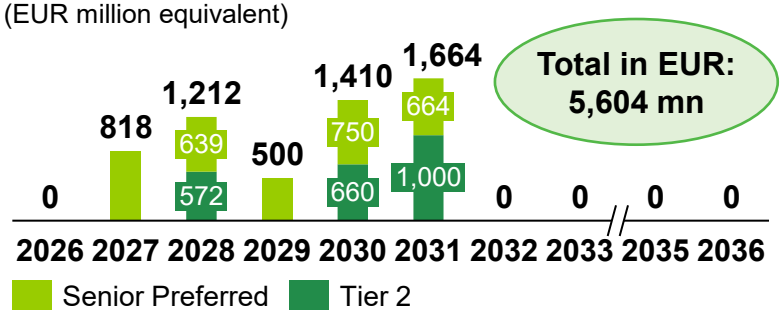
OTP Bank FX MREL-eligible bond maturity profile[2]

(EUR million equivalent)



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

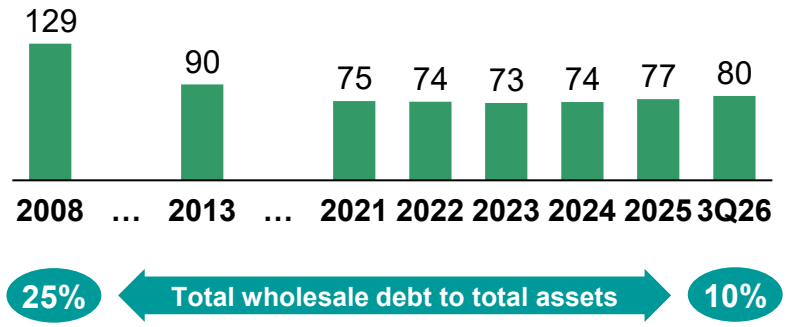
(EUR million equivalent)



Major ratios suggest strong liquidity position[1]

3Q 2026	otpbank	KBC	ERSTE Group	Raiffeisen BANK	INTESA SANPAOLO	UniCredit
Net Loan / Deposit Ratio (%)	**80**	88	89	84	71	88
Leverage Ratio (%)	**9.9**	5.6	6.5	8.4	5.8	5.5
Liquidity Coverage Ratio (LCR, %)	**209**	158	142	138	137	140
Net Stable Funding Ratio (NSFR, %)	**154**	133	137	152	120	125

Consolidated net loan / deposit ratio (%)



[1] Based on latest available company reports: Erste, KBC and Raiffeisen publish gross loan/deposit ratios only. In case of KBC 2Q 2026 data.
[2] Based on 3Q 2026 data, excluding EUR 650mn Senior Preferred bonds, which were called on 5 October 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 Ratings		Lianhe
	31 Dec '24	**31 Oct '26**	31 Dec '24	**31 Oct '26**	31 Dec '24	**31 Oct '26**	31 Dec '24	**31 Oct '26**	**31 Oct '26**
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+ (0)**	
Non-preferred Senior Bonds								**BBB (0)**	
Tier2 Bonds (with maturity)	Ba2	**Ba1**		**BB**				**BB+ (0)**	
OTP Mortgage Bank									
Issuer Rating	Baa3 (-)	**Baa3 (+)**	BBB- (0)	**BBB (-)**				**BBB+ (0)**	
Counterparty Rating[1]	Baa1	**A3**	BBB	**BBB+**					
Covered Bonds[2]		**A1**						**AA+ (0)**	
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 (+)**			
Senior Unsecured Bonds				**BB**	BB-	**BB**			
Hungary Rating		**Baa2 (-)**	BBB- (0)	**BBB- (-)**	BBB (0)	**BBB (-)**	BBB (0)	**BBB (+)**	**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 (1,007)**	**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 609 positions in the Forbes Global 2000 ranking over the past four years, **moving** from 1,007th **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
otpbank	**2**	**2**	**NC**	**OTP Bank Plc.**	**Hungary**	**118.26**	**21.56**	**4.55**	**2.45**	**47.53**	**3.29 ●**	**151.52**	**18.08**
PKO BANK	3	3	NC	PKO Bank Polski SA	Poland	138.19	19.60	4.57	1.16	35.66	3.47 ●	158.71	15.57
Bank Pekao	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
	⋮												
ERSTE Group	17	25	▲	Erste Group Bank AG	Austria	368.57	13.13	2.23	1.01	48.80	2.51 ●	142.20	19.34
	⋮												
UniCredit	21	18	▼	UniCredit SpA	Italy	870.24	16.33	1.76	1.38	46.65	2.32 ●	125.00	14.75
	⋮												
INTESA SANPAOLO	24	32	▲	Intesa Sanpaolo SpA	Italy	959.89	14.05	1.97	1.17	47.04	1.55 ●	122.00	13.17
	⋮												
KBC	29	28	▼	KBC Group NV	Belgium	397.37	13.65	1.62	0.92	48.92	1.74 ●	137.54	14.52
Raiffeisen Bank International	30	41	▲	Raiffeisen Bank International AG	Austria	210.26	7.50	2.94	1.24	52.23	3.14 ●	141.89	17.93
	⋮												
SOCIETE GENERALE	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**

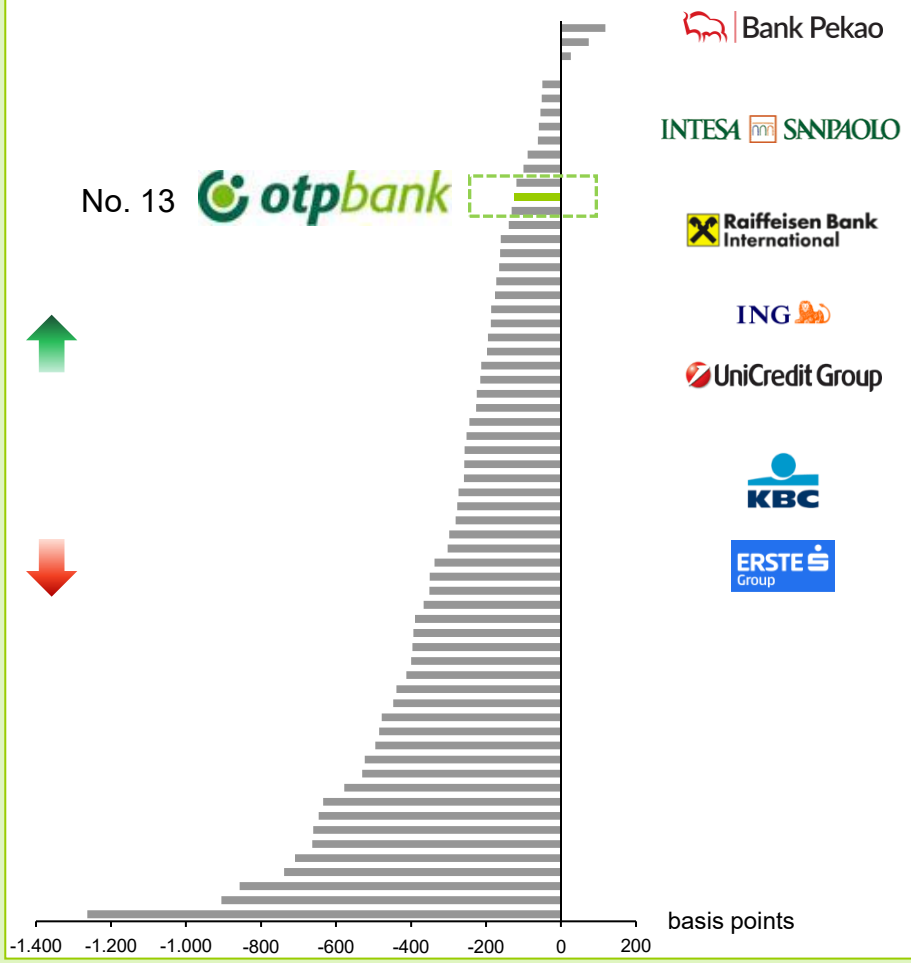
● Nonperforming loans/net customer loans ● Impaired loans/net customer loans

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

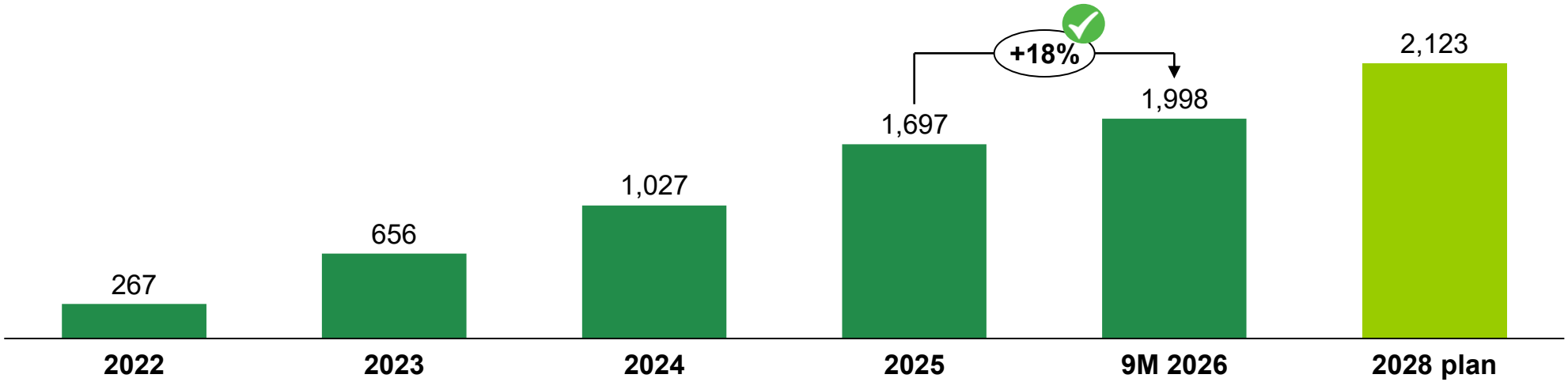
Fully loaded group-level CET1 ratios and their decline over the three-year period between 2024 and 2027 under the stress scenario:

	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 the course of 2026

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



OTP Bank's main ESG ratings

SUSTAINALYTICS

ESG risk rating



17.1

MSCI

ESG rating



A

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

As for economic growth, the industry-driven countries of Central and Eastern Europe are catching up with the previously outperforming tourism-driven countries of Southeastern Europe

	Hungary					Bulgaria					Slovenia					Croatia				
	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F
GDP growth (annual, %)	-0.8	0.7	0.5	1.7	2.6	1.7	3.4	3.1	2.5	2.5	2.6	2.0	1.5	2.9	2.1	3.8	3.8	3.4	2.1	2.5
Unemployment (%)	4.1	4.5	4.4	4.6	4.7	4.3	4.1	3.5	3.6	3.7	3.7	3.7	3.8	3.9	3.8	6.2	5.1	4.9	4.9	4.5
Budget balance (as a % of GDP)	-7.0	-5.1	-4.8	-7.5	-4.9	-2.0	-3.0	-3.5	-5.7	-4.8	-2.6	-0.8	-2.5	-3.6	-3.4	-1.4	-2.7	-3.3	-3.4	-3.0
Inflation (avg., %)	17.6	3.7	4.4	1.8	2.9	9.6	2.4	4.6	5.0	3.3	7.2	2.0	2.5	3.2	2.2	8.1	3.0	3.7	4.5	4.1
Reference rate[1] (eop., %)	10.3	6.5	6.5	5.5	4.8	4.0	3.0	1.8	2.8	2.8	4.0	3.0	2.0	2.8	2.8	4.0	3.0	2.0	2.8	2.5

	Serbia					Uzbekistan					Ukraine					Montenegro				
	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F
GDP growth (annual, %)	3.7	4.0	2.1	3.4	3.7	6.3	6.7	7.7	7.8	6.7	5.3	2.9	1.8	0.1	2.6	6.5	3.2	2.7	3.5	3.3
Unemployment (%)	9.5	8.6	8.7	8.7	8.5	7.7	6.1	5.0	4.7	4.6	18.2	13.1	11.3	10.5	9.5	12.8	11.2	10.0	9.2	8.7
Budget balance (as a % of GDP)	-2.1	-2.0	-2.4	-3.5	-3.1	-3.8	-2.2	-1.7	-2.0	-2.0	-20.1	-17.6	-18.6	-13.7	-16.3	0.1	-3.0	-3.9	-4.1	-4.5
Inflation (avg., %)	12.4	4.7	3.8	3.4	4.2	10.0	9.6	8.8	6.7	6.2	12.9	6.5	12.7	9.0	8.6	8.6	3.3	3.9	4.1	4.1
Reference rate[1] (eop., %)	6.5	5.75	5.75	5.75	5.75	14.0	13.5	14.0	14.0	12.5	15.0	13.5	15.5	16.5	14.5	-	-	-	-	-

	Albania					Moldova					Russia				
	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F	2023	2024	2025	2026F	2027F
GDP growth (annual, %)	4.0	4.0	3.7	3.6	3.6	1.2	0.3	2.4	0.9	2.6	4.1	4.9	1.0	0.8	1.0
Unemployment (%)	10.1	9.4	9.3	9.1	8.8	4.6	4.0	3.8	10.4	9.8	3.2	2.5	2.2	2.2	2.2
Budget balance (as a % of GDP)	-1.4	-0.7	-1.7	-1.5	-1.7	-5.1	-4.0	-3.9	-5.4	-5.0	-1.9	-1.7	-2.6	-3.0	-2.5
Inflation (avg., %)	4.8	2.2	2.2	3.1	3.1	13.4	4.7	7.8	6.8	5.7	6.0	8.4	8.7	6.4	6.1
Reference rate[1] (eop., %)	3.3	2.8	2.5	2.5	2.75	4.8	3.6	5.0	11.0	8.5	16.0	21.0	16.0	13.75	12.75

Source: OTP Research Department.

[1] Base rates, except for: Hungary: 3M BUBOR; Bulgaria, Slovenia and Croatia: ECB deposit facility rate; Bulgaria: Leonia Plus interbank rate until the end of 2025; Albania: 3M Tribor; Moldova: 91 days T-bill.

In light of the first nine months results, management does not consider it necessary to revise its guidance for the Group's 2026 performance

Management's 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 MREL-eligible bonds.

Cross sections and

detailed financials

Nine-month net interest income advanced by 19%, while in 3Q the quarterly improvement hit 4% on an FX-adjusted basis

NET INTEREST INCOME	9M 2026 HUF billion	3Q 2026 HUF billion	9M 2026 Y-o-Y HUF billion	9M 2026 Y-o-Y %, FX-adjusted	3Q 2026 Q-o-Q HUF billion	3Q 2026 Q-o-Q %, FX-adjusted
OTP Group	**1,623**	**555**	188	19%	13	4%
OTP CORE (Hungary)	**577**	**194**	97	20%	-3	-1%
DSK Group (Bulgaria)	**229**	**78**	23	21%	3	4%
OBS (Slovenia)	**132**	**45**	-4	6%	2	5%
OBH (Croatia)	**79**	**27**	-1	7%	1	5%
OBSrb (Serbia)	**78**	**25**	-12	-5%	-1	-4%
Ipoteka Bank (Uzbekistan)	**92**	**33**	21	38%	4	10%
OBU (Ukraine)	**71**	**24**	-1	17%	2	8%
CKB Group (Montenegro)	**26**	**9**	-1	5%	1	7%
OBA (Albania)	**24**	**8**	-2	-2%	1	8%
OBM (Moldova)	**14**	**5**	1	20%	0	6%
OBRu (Russia)	**280**	**97**	66	37%	3	12%
Merkantil (Hungary)	**19**	**6**	0	1%	0	-4%
Others	**3**	**1**	0		0	

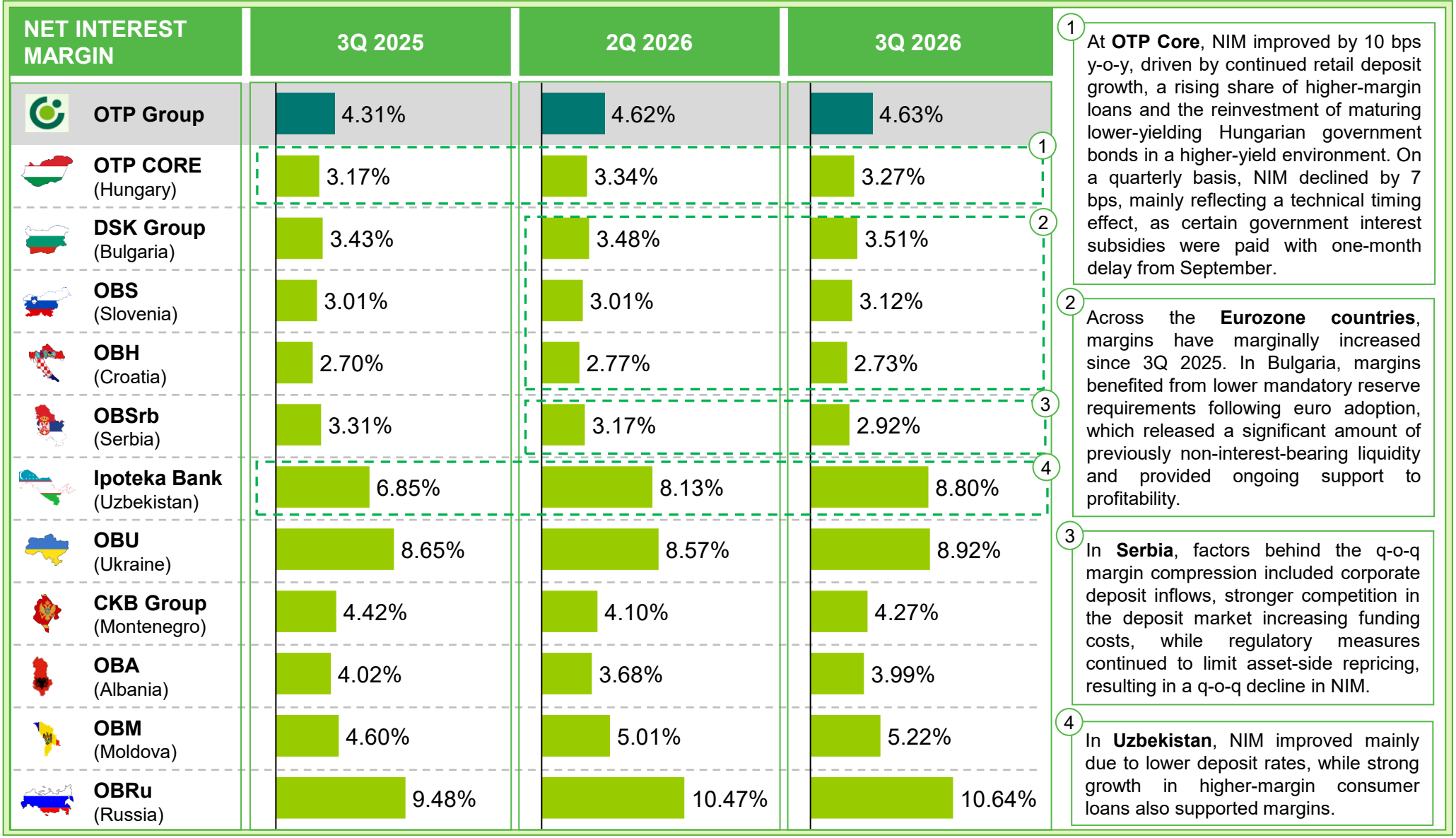
1 At **OTP Core**, the 20% increase in 9M NII was supported by both margin improvement and balance sheet expansion.
The 1% q-o-q decline in 3Q NII was primarily due to a technical factor: from September, certain government interest subsidies are paid with one-month delay, resulting in a HUF 3.5 billion negative impact on 3Q NII. Excluding this effect, NII would have remained broadly stable q-o-q.

2 Across the **Eurozone countries**, 9M NII growth was mainly supported by expanding business volumes. DSK in Bulgaria benefited also from lower mandatory reserve requirements effective from 1 January following Eurozone accession.
On a quarterly basis, NII growth across the Eurozone countries continued to be driven by volume expansion, while in 3Q ECB rate hikes induced margin expansion in Bulgaria and Slovenia.

3 In **Serbia**, 9M NII moderated by 5% in LCY terms because of margin erosion.

4 In **Uzbekistan**, net interest income grew by 38% y-o-y (FX-adjusted), driven by the expanding loan book and a material improvement in the margin.

The consolidated net interest margin remained broadly flat q-o-q, as a slight erosion at OTP Core, mainly due to a technical item, and a weaker margin in Serbia were effectively offset by improving margins in Bulgaria, Slovenia and Uzbekistan



1 At **OTP Core**, NIM improved by 10 bps y-o-y, driven by continued retail deposit growth, a rising share of higher-margin loans and the reinvestment of maturing lower-yielding Hungarian government bonds in a higher-yield environment. On a quarterly basis, NIM declined by 7 bps, mainly reflecting a technical timing effect, as certain government interest subsidies were paid with one-month delay from September.

2 Across the **Eurozone countries**, margins have marginally increased since 3Q 2025. In Bulgaria, margins benefited from lower mandatory reserve requirements following euro adoption, which released a significant amount of previously non-interest-bearing liquidity and provided ongoing support to profitability.

3 In **Serbia**, factors behind the q-o-q margin compression included corporate deposit inflows, stronger competition in the deposit market increasing funding costs, while regulatory measures continued to limit asset-side repricing, resulting in a q-o-q decline in NIM.

4 In **Uzbekistan**, NIM improved mainly due to lower deposit rates, while strong growth in higher-margin consumer loans also supported margins.

Nine months net fee income increased 3% on an FX-adjusted basis. In 3Q, the 1% FX-adjusted quarterly drop was explained by Hungary

NET FEE INCOME	9M 2026 HUF billion	3Q 2026 HUF billion	9M 2026 Y-o-Y HUF billion	9M 2026 Y-o-Y %, FX-adj., normalized[1]	3Q 2026 Q-o-Q HUF billion	3Q 2026 Q-o-Q %, FX-adj., normalized[1]
OTP Group	**441**	**150**	-3	3%	-2	-1%
OTP CORE (Hungary)	**180**	**62**	2	1%	-1	-2%
DSK Group (Bulgaria)	**71**	**24**	1	10%	0	-2%
OBS (Slovenia)	**40**	**13**	0	10%	0	-2%
OBH (Croatia)	**24**	**9**	0	9%	1	17%
OBSrb (Serbia)	**19**	**6**	2	21%	-1	-16%
Ipoteka Bank (Uzbekistan)	**12**	**4**	2	31%	0	4%
OBU (Ukraine)	**7**	**3**	1	40%	1	32%
CKB Group (Montenegro)	**7**	**2**	-1	-1%	0	3%
OBA (Albania)	**2**	**1**	-1	-22%	0	-7%
OBM (Moldova)	**1**	**0**	-1	-26%	0	-2%
OBRu (Russia)	**49**	**17**	-8	-10%	0	7%
Fund Mgmt. (Hungary)	**22**	**7**	0	-2%	0	-4%
Others	**6**	**1**	-1		-1	

(1) At **OTP Core**, the y-o-y stagnation in cumulated net fees stemmed from several negative factors: the increase in the monthly limit of free cash withdrawals for retail customers effective from February 2026, the retail fee freeze introduced in April 2025 and effective until mid-2026, as well as higher agent commission expenses (+HUF 9.4 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 by OTP Fund Management, which is eliminated at Group level.
In 3Q, net fees and commissions declined by 2% q-o-q, or HUF 1.3 billion, primarily due to lower securities-related commission income (-HUF 2.8 billion q-o-q). From 1 July 2026, following the expiry of the retail fee freeze, the Bank selectively increased its fees while simultaneously introducing certain discounts. Meanwhile, strong market competition continues to put pressure on retail fees and commissions.

(2) **In Russia**, net fees declined by 10% y-o-y, primarily due to the trend-like decline in transactional activity by corporate clients.

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

In the first nine months of 2026 other income declined by 24% (FX-adjusted), to a large extent reflecting the decline in income from FX conversions in Russia

OTHER INCOME	9M 2026 HUF billion	3Q 2026 HUF billion	9M 2026 Y-o-Y HUF billion	9M 2026 Y-o-Y %, FX-adjusted	3Q 2026 Q-o-Q HUF billion	3Q 2026 Q-o-Q %, FX-adjusted
OTP Group	**216**	**63**	-79	-24%	-1	2%
OTP CORE (Hungary)	**74**	**12**	14	24%	-9	-43%
DSK Group (Bulgaria)	**14**	**3**	-6	-22%	-4	-57%
OBS (Slovenia)	**3**	**1**	-3	-40%	-1	-49%
OBH (Croatia)	**2**	**1**	-3	-58%	0	52%
OBSrb (Serbia)	**11**	**4**	-2	-9%	1	22%
Ipoteka Bank (Uzbekistan)	**4**	**1**	1	67%	0	-16%
OBU (Ukraine)	**4**	**1**	1	76%	-1	-61%
CKB Group (Montenegro)	**1**	**0**	0	-15%	0	19%
OBA (Albania)	**2**	**1**	0	23%	0	-23%
OBM (Moldova)	**3**	**1**	-1	-19%	0	16%
OBRu (Russia)	**89**	**30**	-47	-32%	-2	3%
Others	**11**	**9**	-34		15	

1 At **OTP Core**, the y-o-y improvement was shaped by the FVA of subsidized loans and related hedges (+HUF 17 billion y-o-y), MOL dividend and the revaluation of the MOL-OTP treasury share swap (+8.4 in total), partly offset by the HUF 5.6 billion loss from the rate cap booked in 2Q 2026.
The q-o-q decline was due to the MOL dividend and the positive FVA of the MOL-OTP share swap in 2Q, and weaker other derivative results. The FVA on retail subsidized loans and related hedges improved the q-o-q dynamics by HUF 30 bn.

2 At **DSK**, the 22% y-o-y decrease mainly reflected lower FX conversion revenues.
The q-o-q decline was largely due to the base effect of reimbursements from fees paid to international card providers in 2Q.

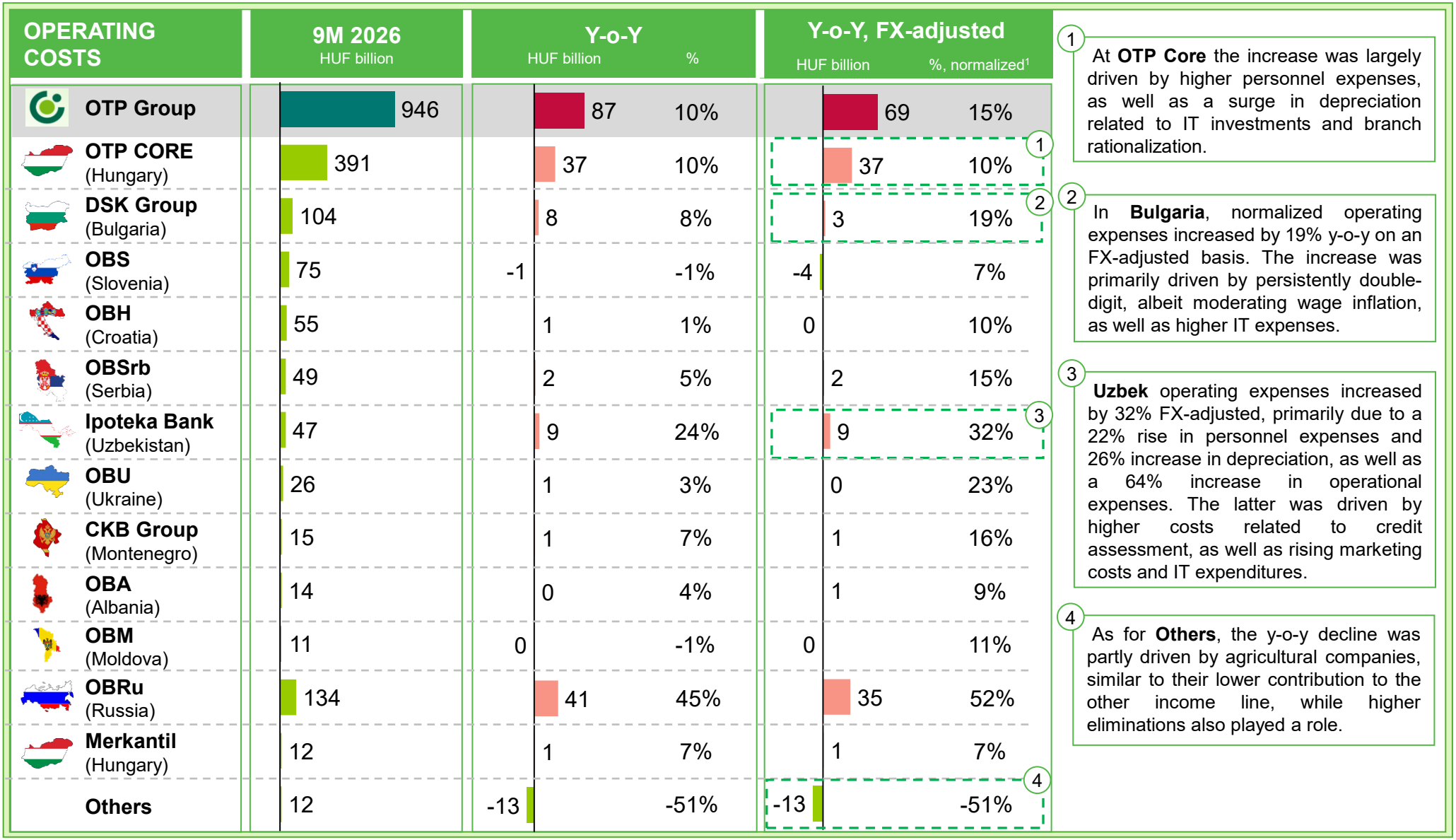
3 In **Slovenia**, the 40% y-o-y drop was explained mainly by lower derivative results and received dividends, as well as the lower revaluation result on the Visa shareholding.

4 In **Croatia**, the 58% y-o-y drop came partly on the back of lower derivative results.

5 The **Russian** other income fell by 32% y-o-y due to shrinking FX conversion volumes.

6 As for **Others**, the y-o-y drop was driven by agri companies' lower contribution, partly because one company was classified as held for sale from 2026. The q-o-q increase was mainly due to the HUF 10 billion higher revaluation of investments at PortfoLion.

In the first nine months of 2026, normalized operating costs increased by 15% adjusted for FX rate changes



1 At **OTP Core** the increase was largely driven by higher personnel expenses, as well as a surge in depreciation related to IT investments and branch rationalization.

2 In **Bulgaria**, normalized operating expenses increased by 19% y-o-y on an FX-adjusted basis. The increase was primarily driven by persistently double-digit, albeit moderating wage inflation, as well as higher IT expenses.

3 **Uzbek** operating expenses increased by 32% FX-adjusted, primarily due to a 22% rise in personnel expenses and 26% increase in depreciation, as well as a 64% increase in operational expenses. The latter was driven by higher costs related to credit assessment, as well as rising marketing costs and IT expenditures.

4 As for **Others**, the y-o-y decline was partly driven by agricultural companies, similar to their lower contribution to the other income line, while higher eliminations also played a role.

[1] With prorated recognition of special items booked in 1Q in one sum for the full year, affecting dynamics in Bulgaria and Slovenia.

The HUF 80 billion total risk cost booked in 3Q 2026 was mainly attributable to provisions related to ongoing and potential future litigation concerning CHF denominated loans in Slovenia, and Russia

TOTAL RISK COST	2025 (HUF billion)	2025 credit risk cost rate[1]	2Q 2026 (HUF billion)	3Q 2026 (HUF billion)	9M 2026 (HUF billion)	9M 2026 credit risk cost rate[1]
OTP Group	**-197**	**0.66%**	**-68**	**-80**	**-163**	**0.74%**
OTP CORE (Hungary)	**-49**	0.09%	**-43**	**-3**	**-25** (1)	0.34%
DSK Group (Bulgaria)	**-17**	0.35%	**-7**	**-4**	**-19**	0.50%
OBS (Slovenia)	**-7**	0.25%	**2**	**-30**	**-36** (2)	0.21%
OBH (Croatia)	**-3**	-0.11%	**-1**	**-6** (3)	**-5**	0.47%
OBSrb (Serbia)	**-6**	0.24%	**-1**	**-1**	**-4**	0.17%
Ipoteka Bank (Uzbekistan)	**-7**	0.56%	**0**	**-5** (4)	**-5**	0.61%
OBU (Ukraine)	**-7**	1.09%	**-3**	**-3**	**-7**	2.05%
CKB Group (Montenegro)	**-1**	0.01%	**-1**	**0**	**-1**	0.26%
OBA (Albania)	**1**	-0.02%	**0**	**0**	**0**	0.18%
OBM (Moldova)	**0**	-0.21%	**0**	**0**	**-1**	0.19%
OBRu (Russia)	**-119**	7.91%	**-25**	**-30**	**-76**	5.68%
Merkantil (Hungary)	**-4**	0.38%	**-2**	**0**	**-1**	0.25%

(1) At **OTP Core**, in 3Q, the HUF 1.4 billion positive credit risk costs were mainly related to corporate exposures, while HUF 4.0 billion of provisions were set aside under other risk costs: impairment charges were recognized mainly on corporate bond exposures, partly offset by a HUF 7.7 billion release of impairment on Russian bonds and related receivables.

In 9M 2026, total risk costs hit HUF 24.8 billion, driven by HUF 23.5 billion modification loss booked as a result of the removal of the 30 June 2026 expiry date from the rate cap regulation.

(2) In **Slovenia** following the EUR 14.5 million one-off impairment recognized in 1Q in connection with a court ruling on a legal case predating the acquisition of NKBM, in 3Q the bank created EUR 80 million of provisions related to ongoing (EUR 42.6 million) and future potential litigation concerning CHF denominated loans.

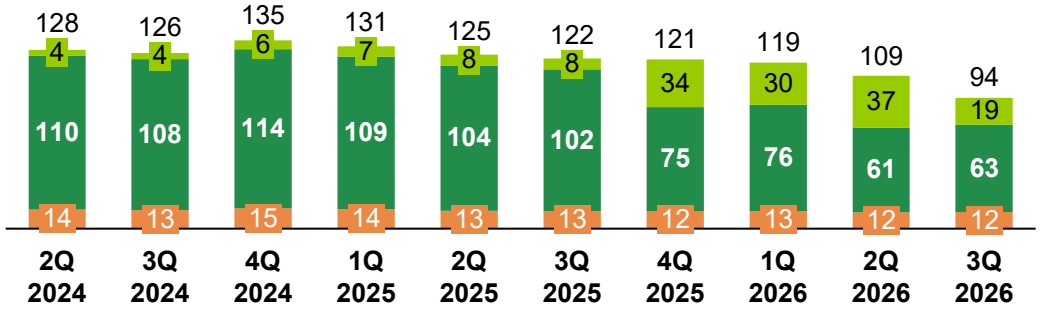
(3) In **Croatia**, credit risk costs in 3Q were mainly driven by individual corporate exposures, while the HUF 1.7 billion other risk cost release was primarily related to litigations, similarly to 2Q.

(4) In **Uzbekistan**, the q-o-q increase was mainly driven by lower recoveries from non-performing corporate loans.

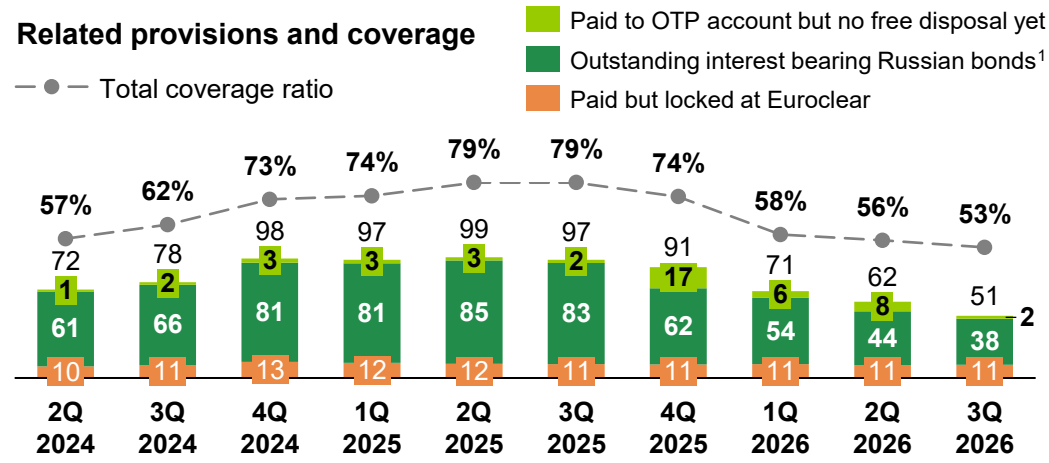
[1] A credit risk cost rate (defined as provision for impairment on loan losses / average gross customer loans) with negative sign is consistent with positive credit risk costs, i.e. releases.

As for Russian bonds and related exposures, in 3Q 2026 coupon as well as matured bond principal payments were exempted by the court, resulting in a release of HUF 7.7 billion impairments

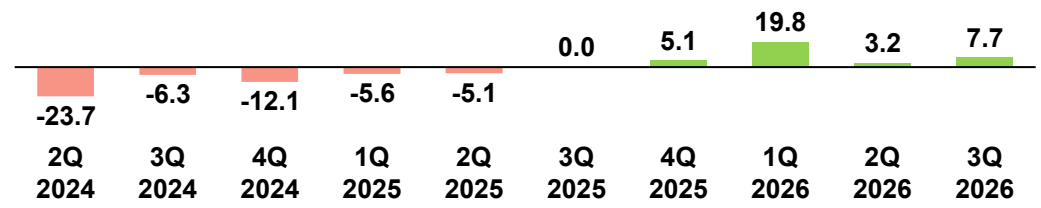
Russian bonds and related exposures (HUF billion)



Related provisions and coverage



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 year, 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. At that time these amounts were frozen.

From the EUR 63 million, by the end of 3Q 2026, EUR 42 million (HUF 16 billion equivalent) was unfrozen and transferred from the restricted account to OTP. As of 11 November 2026, the remaining EUR 21 million was also released, granting free disposal for OTP and DSK of the full amount.

Legal proceedings regarding the USD 29 million bond matured in May are still ongoing, as expected.

In 3Q, further HUF 0.7 billion previously executed coupon payments were also unfrozen. Thus, at the end of September, coupon and principal payments amounting to HUF 19 billion equivalent remained subject to court proceedings and are kept on restricted accounts.

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