

# OTP Group – Strong results and capital yield high returns

Investor presentation

Based on 3Q 2025 results

# OTP Group is among the most successful banks in Europe



### ***Dominant position in CEE countries:***

Dominant position in 5 countries; 4.3-fold net loan growth and 14 acquisitions in 11 years. 43% of net loans in Eurozone + ERM II countries, 75% within the EU

### ***Outstanding profitability:***

After 23.5% ROE in 2024, in 9M 2025 the ROE would have reached 22.7% if special negative items booked in one sum for the whole year had been recognized evenly

### ***Strong organic loan growth:***

In January-September 2025 the FX-adjusted growth of performing loans accelerated to 10%. Since 2014, 72% of the 4.3-fold net loan growth has been organic

### ***Stable portfolio quality:***

The Stage 3 ratio ytd moderated from 3.6% to 3.4%. Credit risk cost rate was 70 bps in 9M 2025 versus 38 bps in 2024

### ***Stable capital and liquidity position:***

CET1 18.4%, MREL 26.5%, Leverage<sup>1</sup> 10.3%, net loan-to-deposit 74%, capital market funding to total assets 7%, and Liquidity Coverage Ratio (LCR) 235%

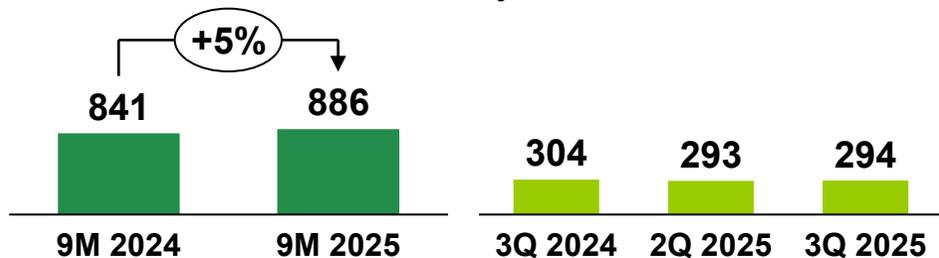
### ***Commitment to ESG***

<sup>1</sup> Leverage ratio according to Basel IV regulation.

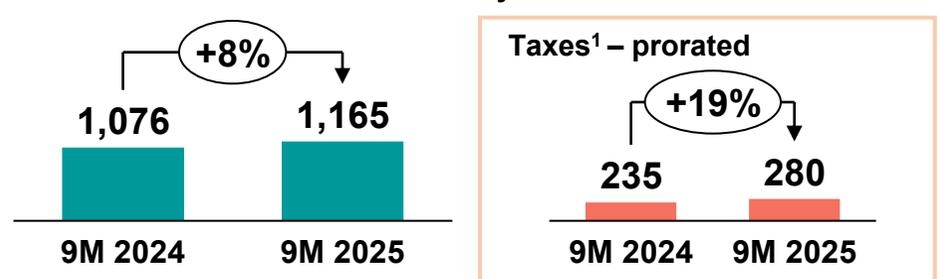
**OTP Group's first nine months profit before tax increased by 8% considering the prorated recognition of special items booked in one sum at the beginning of the year, driven by growing volumes and improved cost efficiency**

**Consolidated profit development**  
(HUF billion)

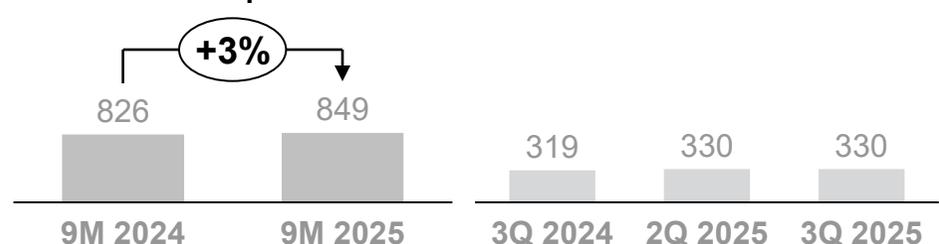
**Profit after tax – considering the prorated recognition of special items booked in one sum for the full year**



**Profit before tax – considering the prorated recognition of special items booked in one sum for the full year**

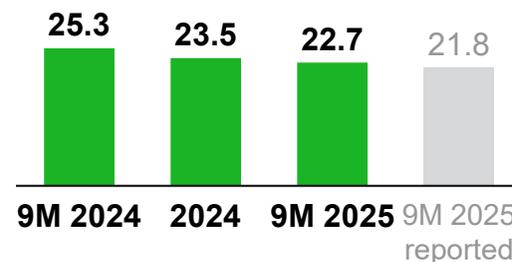


**Profit after tax – reported**

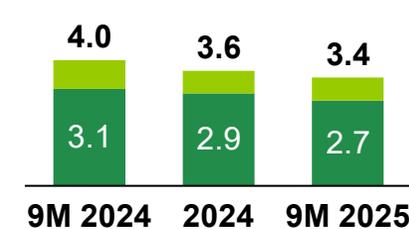


**Key performance indicators of OTP Group** considering the prorated recognition of special items booked in one sum for the full year (%)

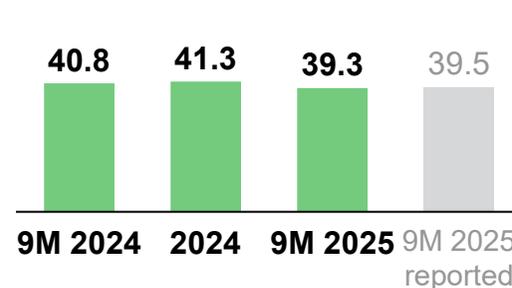
**Return on equity**



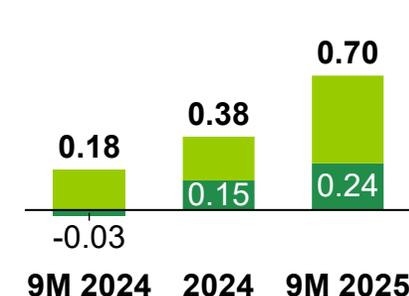
**Stage 3 ratio**



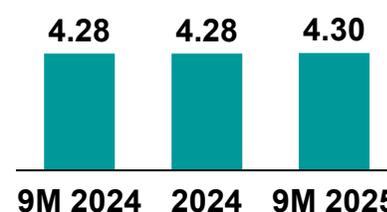
**Cost / income ratio**



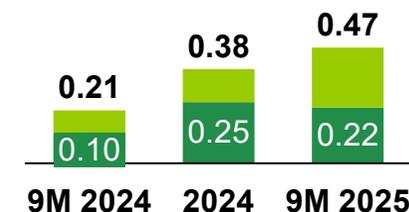
**Credit risk cost rate<sup>2</sup>**



**Net interest margin**



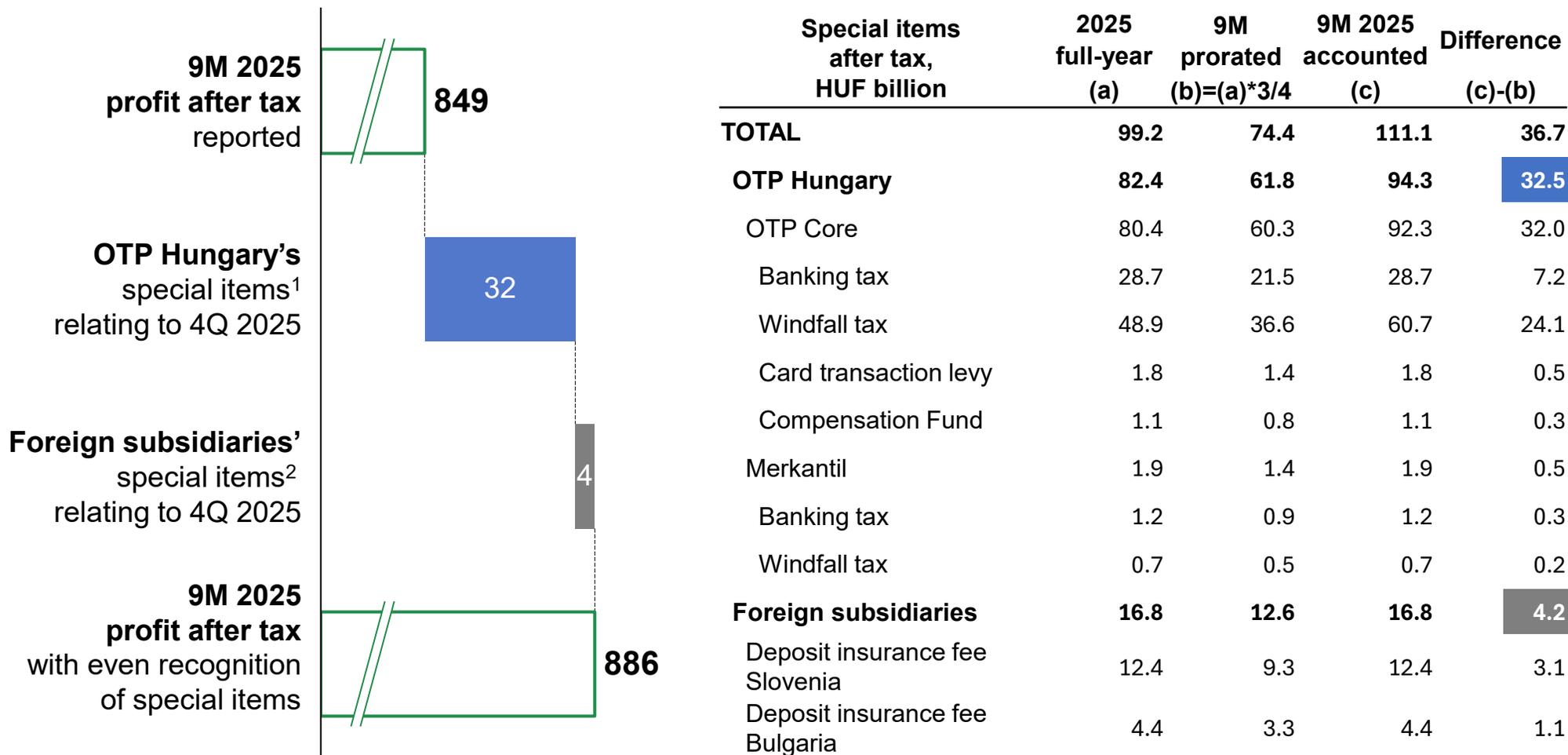
**Total risk cost rate<sup>3</sup>**



<sup>1</sup> 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.

<sup>2</sup> Provision for impairment on loan losses / average gross loans. <sup>3</sup> Total risk cost / average assets.

Special items booked in one sum for the whole year reached HUF 111 billion. Had these items been booked evenly throughout the year, the cumulated profit would have been HUF 37 billion higher



<sup>1</sup> Including the Hungarian banking tax and windfall profit tax, the financial transaction levy for card transactions and contributions into the Compensation Fund in Hungary. The full annual gross amount of the windfall tax, before deductions, was accounted in January (HUF 106.7 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 39.2 billion. As a result of these two effects, HUF 67.5 billion was recorded in the books in 9M 2025, with an after tax impact of HUF 61.5 billion. <sup>2</sup> Including deposit insurance fees in Bulgaria and Slovenia.

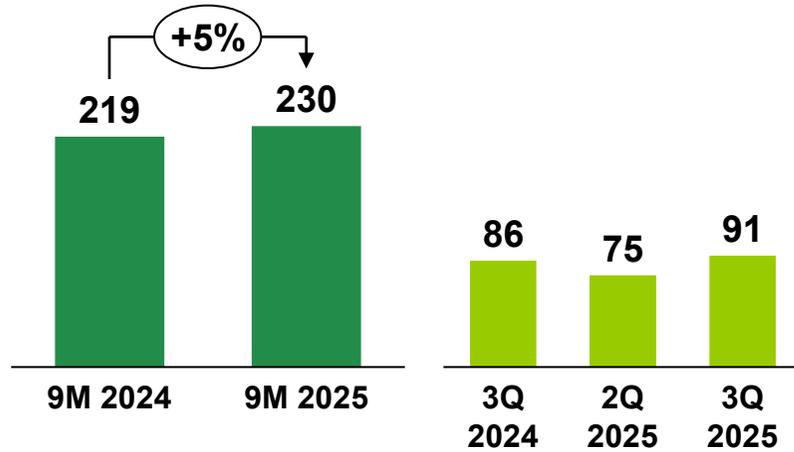


# OTP Core's profit increased by 5% supported by widening margins and improving cost efficiency, while maintaining prudent provisioning

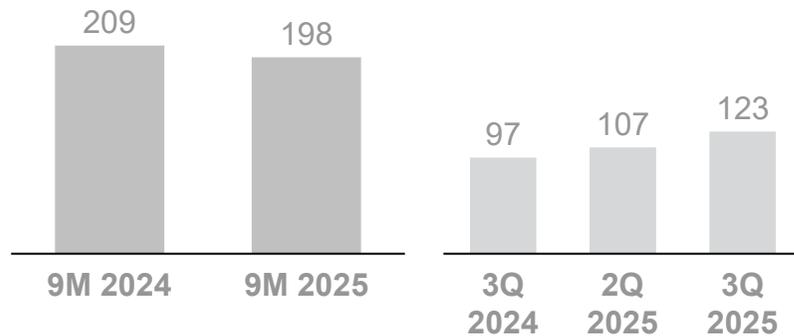
## OTP Core profit after tax

(without dividends received from subsidiaries, HUF billion)

Considering the prorated recognition of special items booked in one sum for the full year



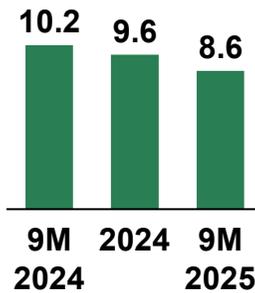
Without the prorated recognition of special items



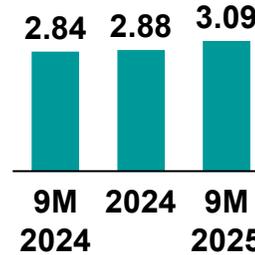
## Key performance indicators of OTP Core

(adjusted, %)

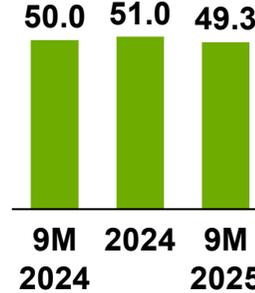
### Return on equity



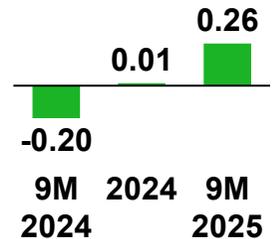
### NIM



### Cost / income ratio



### Credit risk cost rate



## Special levies imposed by the State on Hungarian Group members

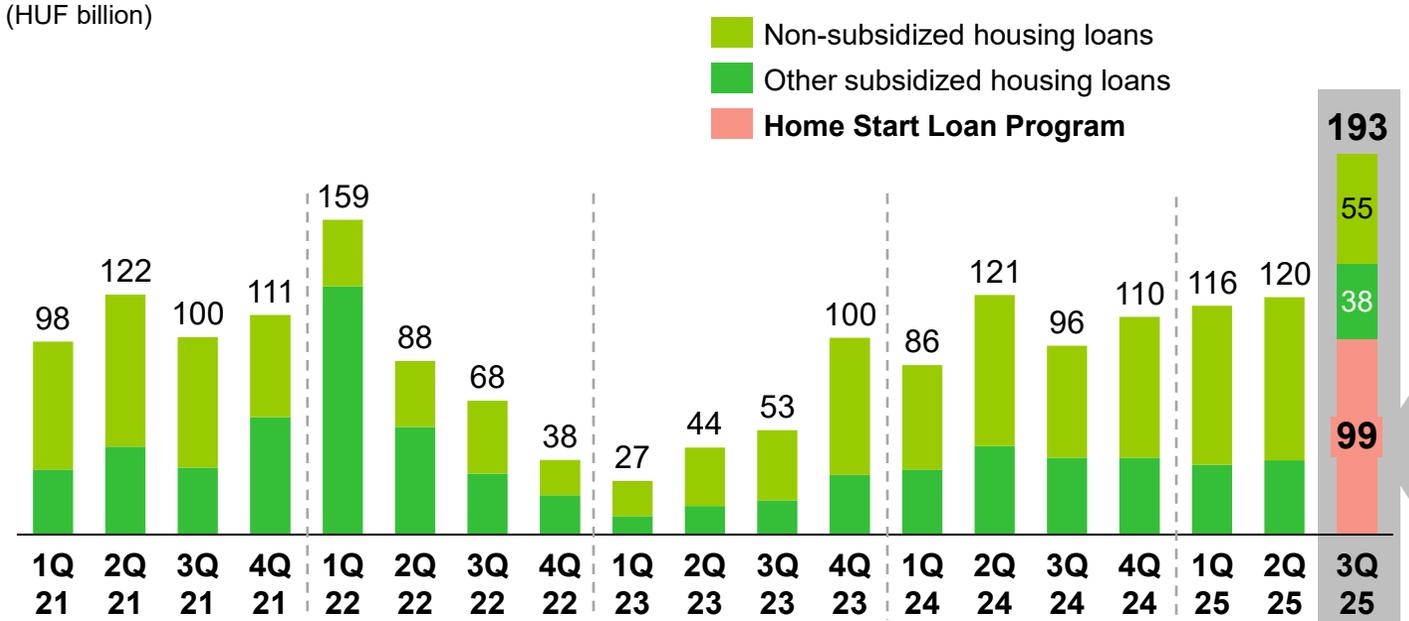
before tax, HUF billion	2020	2021	2022	2023	2024	9M 25	2025E	2026E
<b>TOTAL</b>	<b>110</b>	<b>106</b>	<b>229</b>	<b>195</b>	<b>172</b>	<b>226</b>	<b>264</b>	<b>329</b>
Banking tax	19	21	22	28	31	33	33	35
Windfall tax	0	0	75	41	7	68	54 <sup>1</sup>	114 <sup>2</sup>
Transaction tax	62	69	90	98	123	121	168 <sup>3</sup>	180 <sup>3</sup>
Rate cap	0	0	40	28	10	4	9 <sup>3</sup>	?
Moratorium	29	17	3	-	-	-	-	-

<sup>1</sup> Taking into account the expected reduction of the windfall tax burden in conjunction with the increase in the stock of government securities. <sup>2</sup> Based on the announcement by the Minister for National Economy on 11 November 2025, assuming the maximum reduction of the windfall tax burden in conjunction with the increase in the stock of government securities. <sup>3</sup> Estimate. As for the rate cap, the Government announced another extension until the end of June 2026.

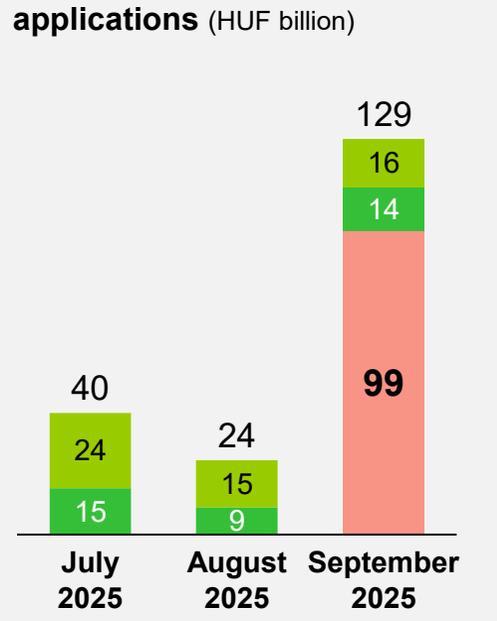


# The launch of Home Start Loan Program in September gave a big boost to housing loan demand in Hungary

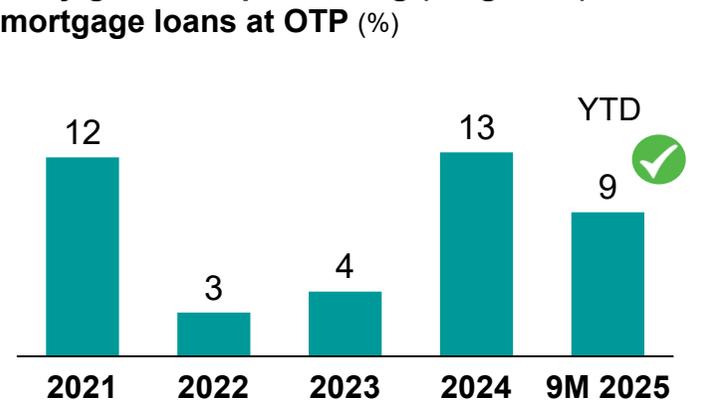
## Quarterly mortgage loan applications at OTP Bank



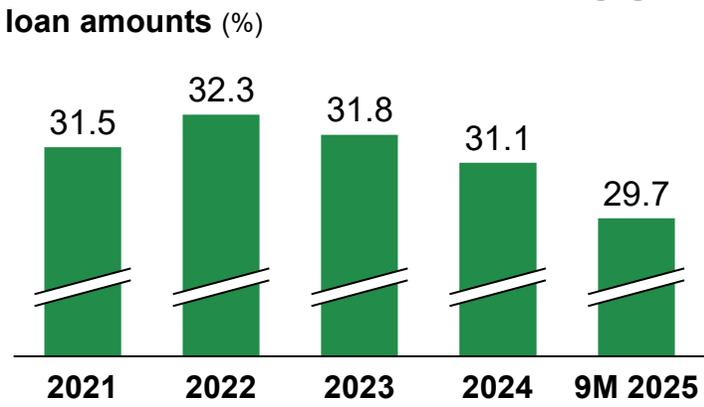
## Monthly dynamics of submitted applications (HUF billion)



## Y-o-y growth of performing (Stage 1+2) mortgage loans at OTP (%)



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



## Home Start Program – key stats

- Number of clients: 2,776
- Average loan amount applied for: HUF 34 million
- Average requested tenor: 274 months

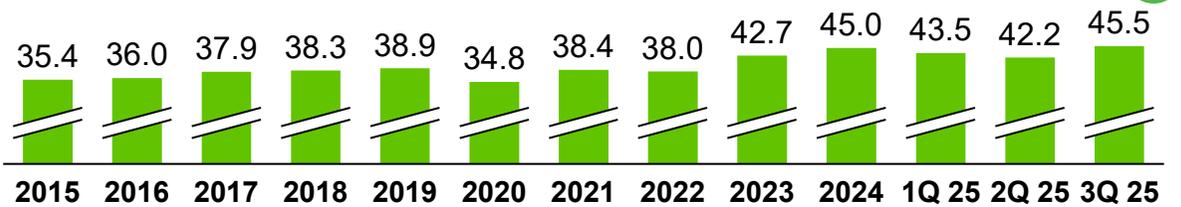


In 3Q OTP Core further solidified its market position in newly contracted cash loan volumes and retail deposits, while the Bank's market share in new baby loan and workers' loan contractual amounts also surpassed 40%

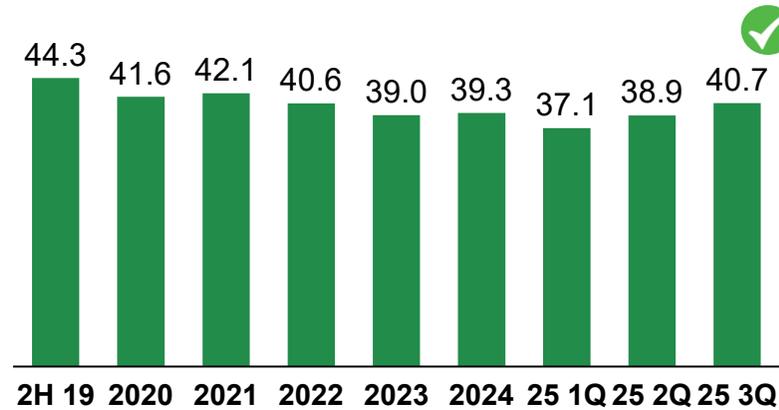
### Y-o-y change in cash loan contractual amounts in 9M 2025



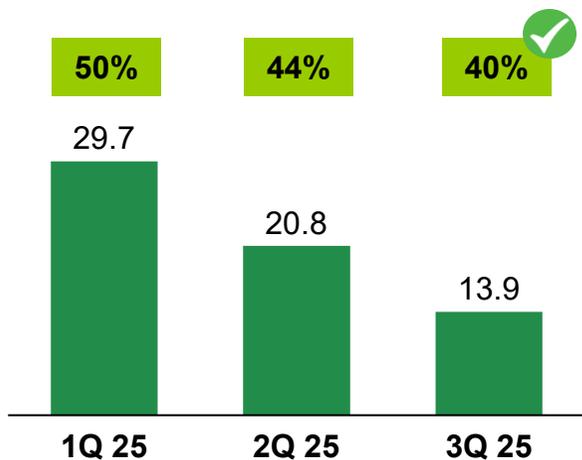
### Market share in newly contracted cash loan volumes (%)



### Market share in baby loan contractual amounts (%)



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

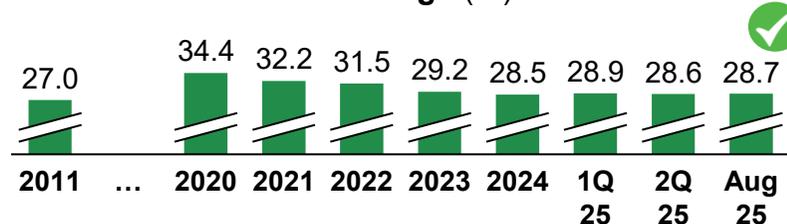


OTP market share: 50%, 44%, 40%

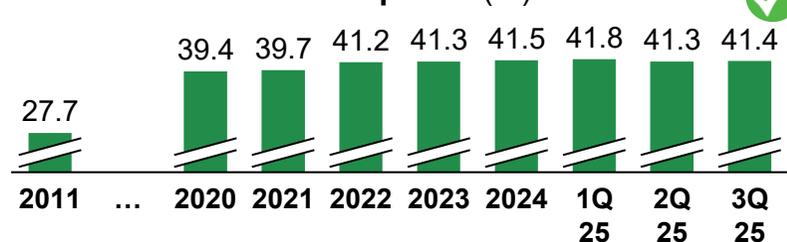
Number of clients: ~16,000

Average ticket size: HUF 3.8 million

### Market share in retail savings (%)



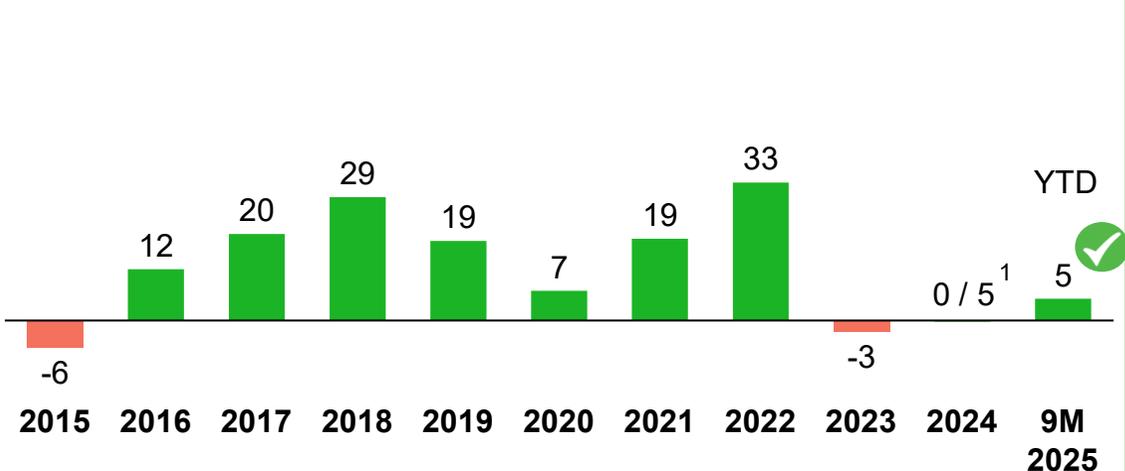
### Market share in retail deposits (%)



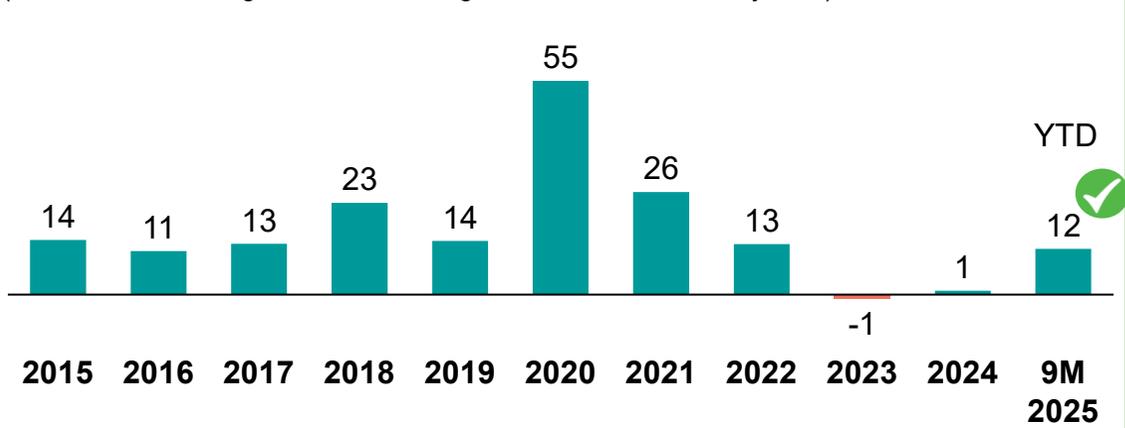


The revival in demand for micro and small enterprise loans continued in the third quarter, while the large corporate loan book also grew visibly, by 5% year-to-date. Corporate credit market share pierced 20%

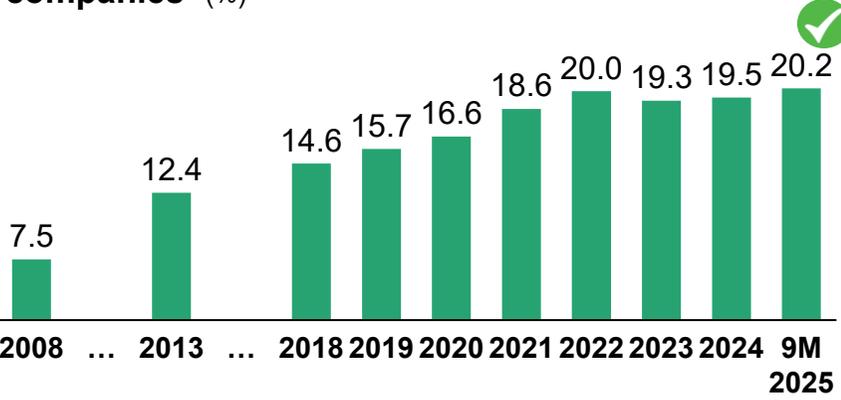
**Performing corporate loan volume changes (%)**  
(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)



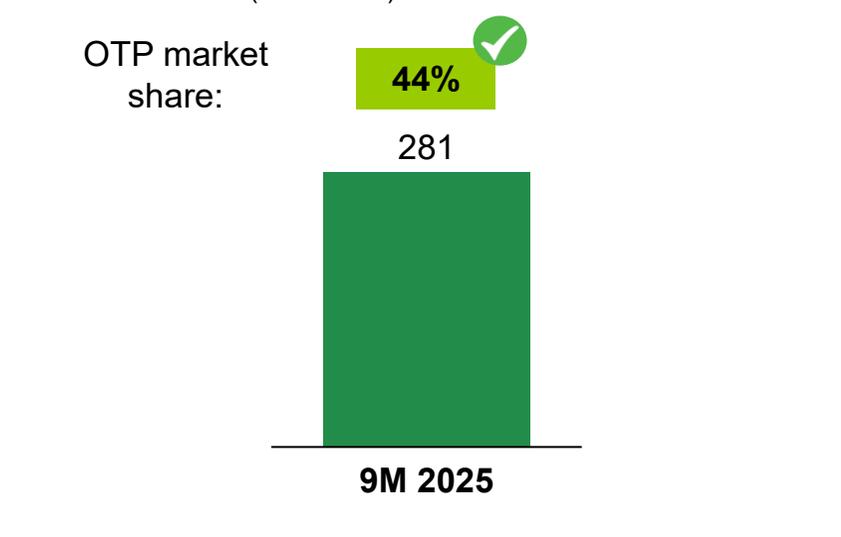
**Performing loan volume changes in the micro and small companies segment (%)**  
(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)



**OTP Group's market share in loans to Hungarian companies<sup>2</sup> (%)**



**Contracted loan amount under the Széchenyi Card MAX+ scheme<sup>3</sup> (HUF billion)**



<sup>1</sup> Without the effect of a large Slovenian corporate loan repayment. <sup>2</sup> 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). <sup>3</sup> Source: KAVOSZ, OTP. The Széchenyi Card MAX+ Program offers preferential rate loans to customers from 23 December 2022.

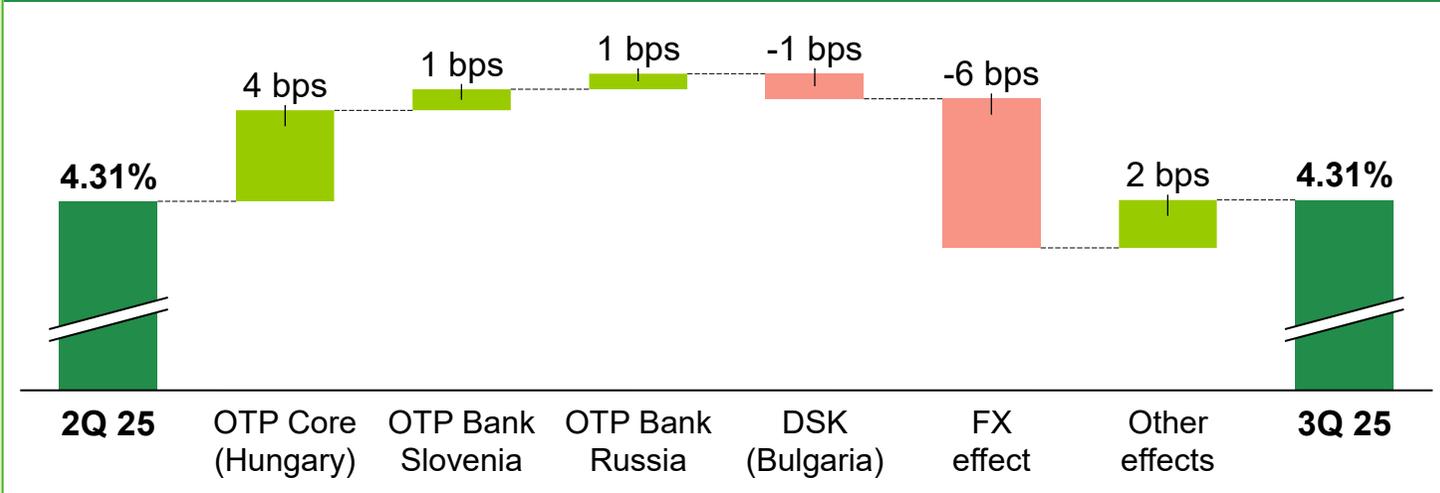
## Foreign subsidiaries delivered strong performance in the first nine months of 2025

	Profit after tax <sup>1</sup> (HUF billion)		ROE <sup>1</sup>			Cost / income ratio		
	9M 2024	9M 2025	9M 2024	2024	9M 2025	9M 2024	2024	9M 2025
 <b>DSK Group (Bulgaria)</b>	147	154	22%	22%	20%	33%	32%	33%
 <b>OTP Bank Slovenia</b>	83	88	16%	16%	16%	42%	42%	42%
 <b>OTP Bank Croatia</b>	51	41	16%	14%	12%	47%	47%	51%
 <b>OTP Bank Serbia</b>	61	55	21%	17%	17%	37%	38%	39%
 <b>Ipoteka Bank (Uzbekistan)</b>	42	33	34%	30%	20%	34%	38%	46%
 <b>OTP Bank Ukraine</b>	42	43	32%	22%	27%	32%	33%	32%
 <b>CKB Group (Montenegro)</b>	18	18	22%	22%	19%	38%	40%	40%
 <b>OTP Bank Albania</b>	15	15	22%	20%	17%	42%	42%	45%
 <b>OTP Bank Moldova</b>	10	7	19%	17%	14%	50%	53%	55%
 <b>OTP Bank Russia</b>	91	157	40%	45%	51%	28%	27%	23%

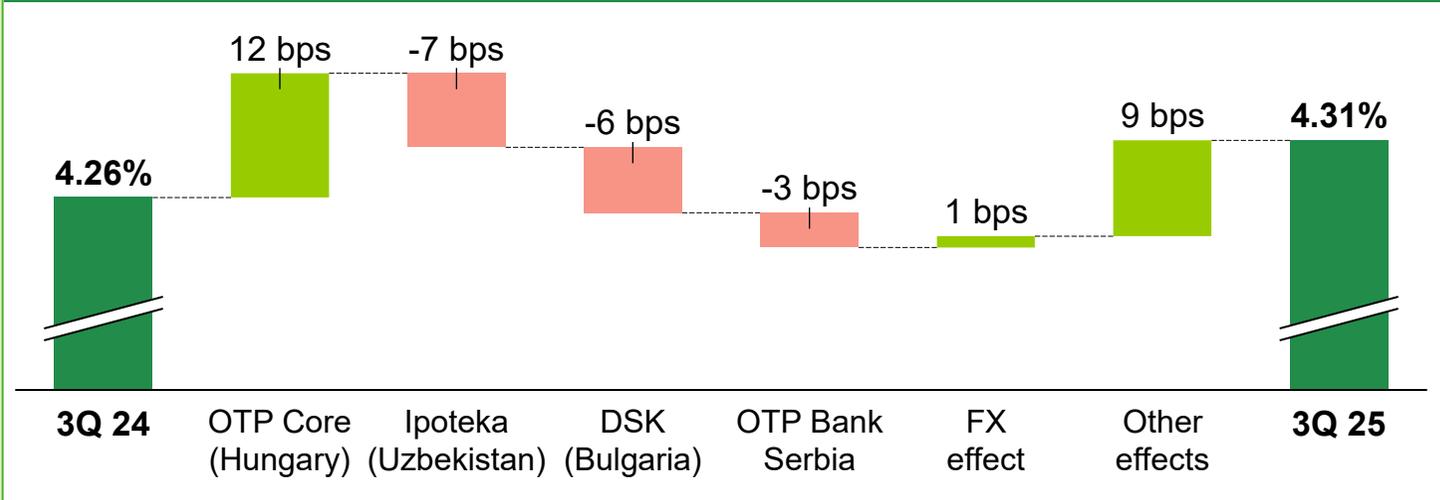
<sup>1</sup> Adjusted.

The consolidated net interest margin remained stable q-o-q, but improved by 5 bps y-o-y. The sensitivity to EUR rate cuts increased recently but moderated substantially since 3Q 2023

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



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



**Sensitivity to rate changes**

**EUR rate sensitivity:**  
 At the end of 3Q 2025, the sensitivity of EUR+BGN net interest income to a 100 bps decline in EUR rates stood at **EUR 130 million** on an annual basis, underpinning a marginal increase q-o-q, but down from EUR 190 million in 3Q 2023, thanks to the successful hedging strategy.

**HUF rate sensitivity:**  
 With the current 6.5% base rate level the sensitivity of HUF net interest income to HUF rates remains **insignificant**.

Consolidated performing loans increased by 10% in the first nine months, mainly driven by strong retail momentum

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

	Cons. 	Core <sup>2</sup> (Hungary) 	DSK (Bulgaria) 	OBS (Slovenia) 	OBH (Croatia) 	OBSrb (Serbia) 	Ipoteka (Uzbek.) 	OBU (Ukraine) 	CKB (Monten.) 	OBA (Albania) 	OBM (Moldova) 	OBRu (Russia) 
<b>YTD nominal change (HUF billion)</b>	2,239	509	533	164	215	225	59	65	66	43	32	325
<b>Total</b>	10%	8%	12%	6%	8%	10%	7%	19%	13%	10%	20%	28%
<b>Consumer</b>	14%	9% ✓	9%	8%	11%	13%	13% ✓	56% ✓	16%	17%	25%	28%
<b>Mortgage</b>	11%	9% ✓	19%	3%	10%	8%	14%		12%	12%	18%	
<b>Corporate<sup>1</sup></b>	7%	6% ✓	7%	8%	3%	10%	-12%	15% ✓	12%	8%	19%	-21%
<b>Leasing</b>	10%	8%	9%	6%	19%	10%		14% ✓	69%	0%	11%	

2Q 2025: 4%, 3Q 2025: 9%

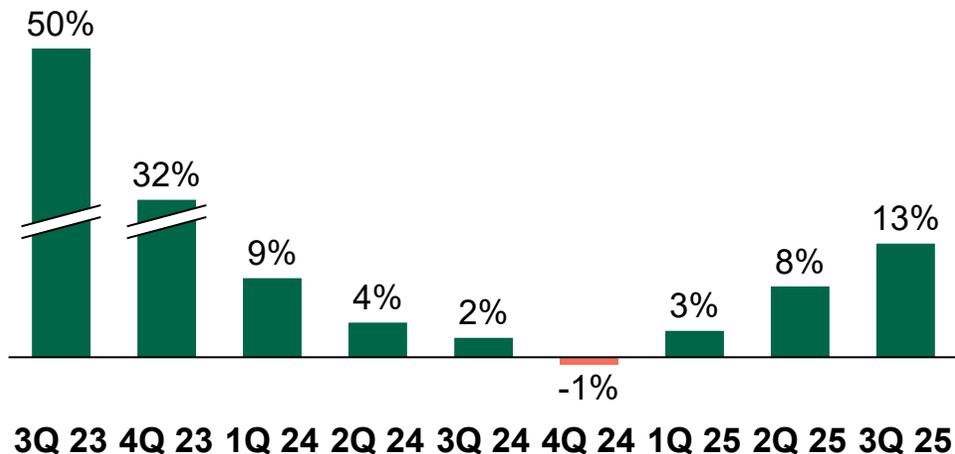
<sup>1</sup> Loans to MSE and corporate clients.

<sup>2</sup> In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).



In Uzbekistan the turnaround in cash loan sales became even more pronounced in 3Q with Ipoteka Bank further gaining market share. Local management is committed to continue on this track

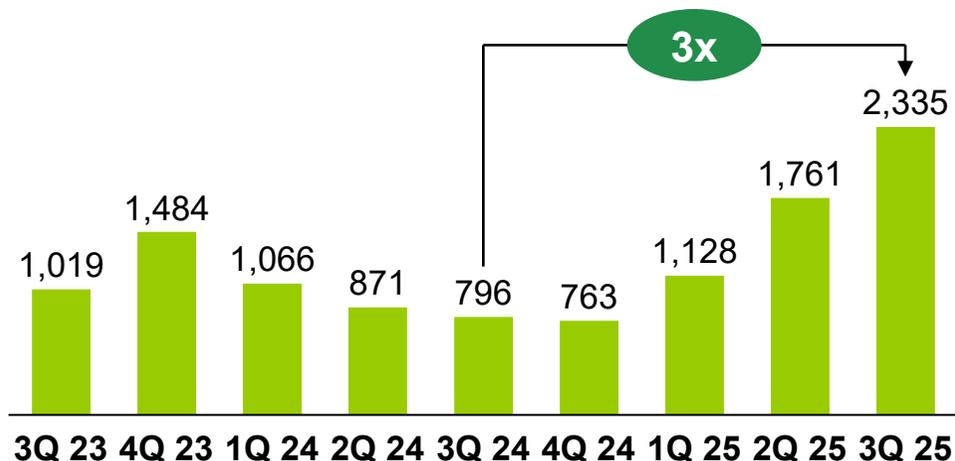
### FX adjusted q-o-q changes in cash loans



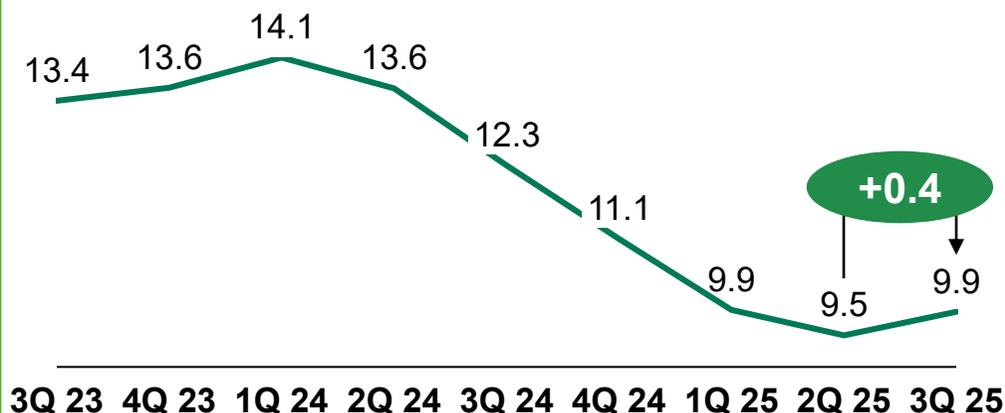
The surge in cash loan disbursements was primarily enabled by the significant progress made in recent months in the Bank's IT environment, as well as in its organizational and operational frameworks and capabilities.

These developments not only supported a general increase in lending activity, but also enabled the Bank to reach new customer segments that had not been served previously due to the lack of sophisticated and automated credit assessment capabilities and data.

### Cash loan disbursements (in UZS bn)



### Cash loan stock market share (%)



In the first nine month consolidated deposits grew by 9%. Hungarian and Bulgarian household deposits kept on expanding

**YTD DEPOSIT volume changes, adjusted for FX-effect**



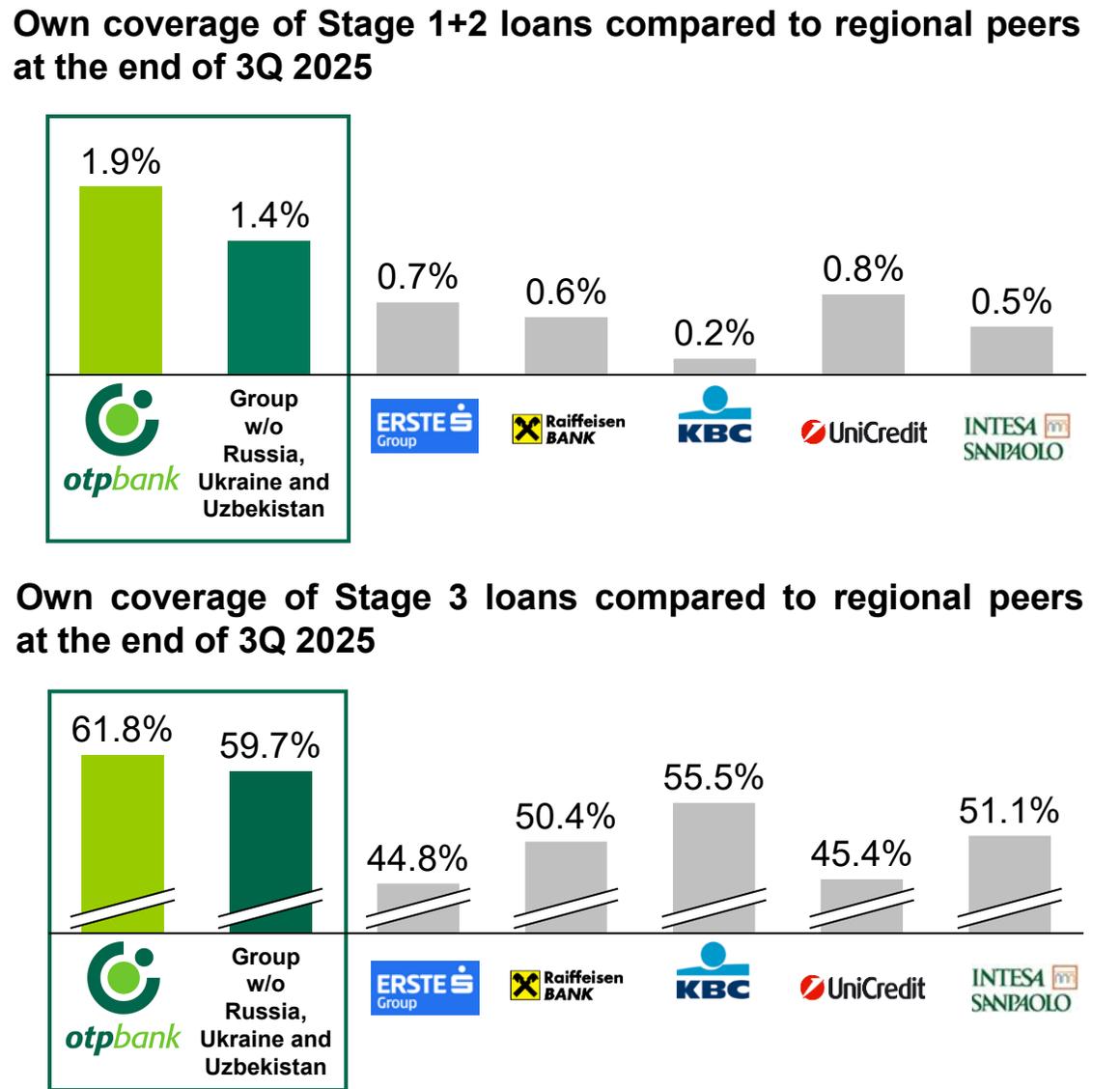
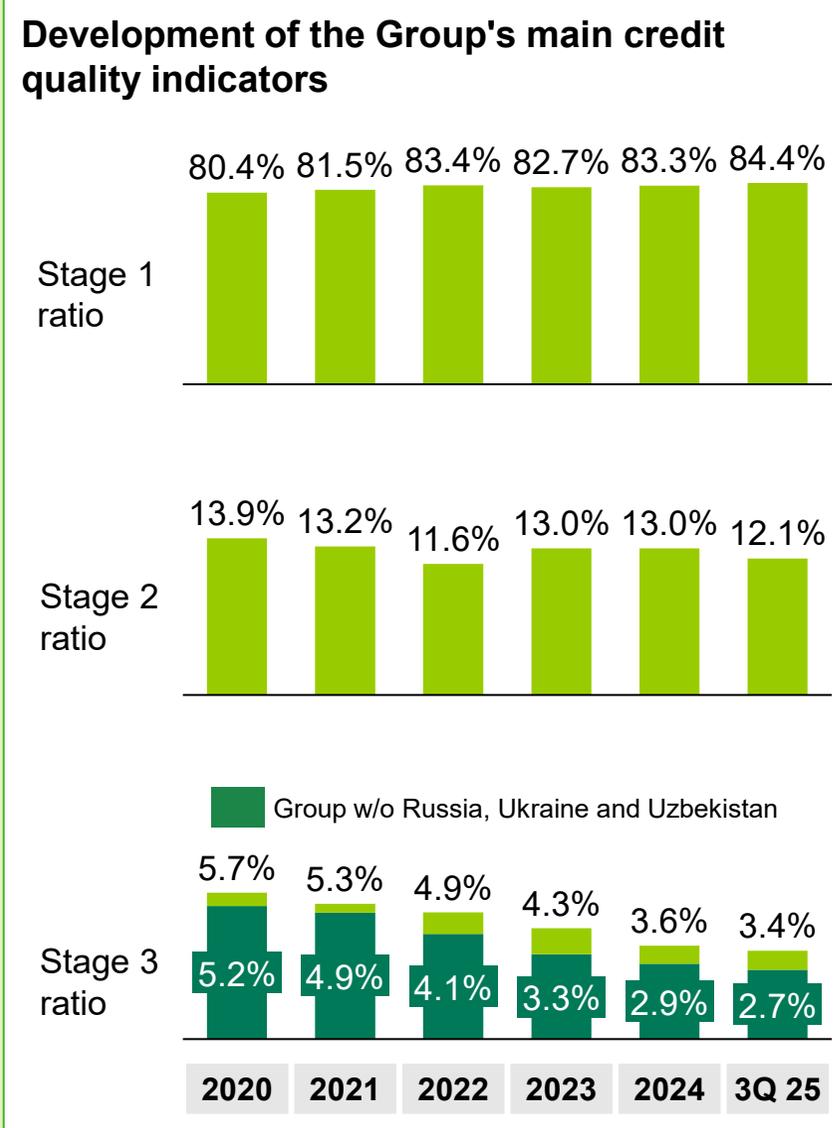
YTD nominal change (HUF billion)

	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)	2,748	984	578	157	346	180	-37	31	54	48	-25	446
<b>Total</b>	9%	9%	10%	3%	14%	8%	-8%	4%	9%	8%	-7%	22%
<b>Retail</b>	8%	8% ✓	9% ✓	5%	10%	9%	-10%	5%	5%	5%	2%	25%
<b>Corporate<sup>1</sup></b>	10%	10%	14%	-1%	19%	7%	-7%	4%	13%	20%	-15%	21%

1Q 2025: -10%, 2Q 2025: 1%, 3Q 2025: 1%

<sup>1</sup> Including MSE and corporate deposits.

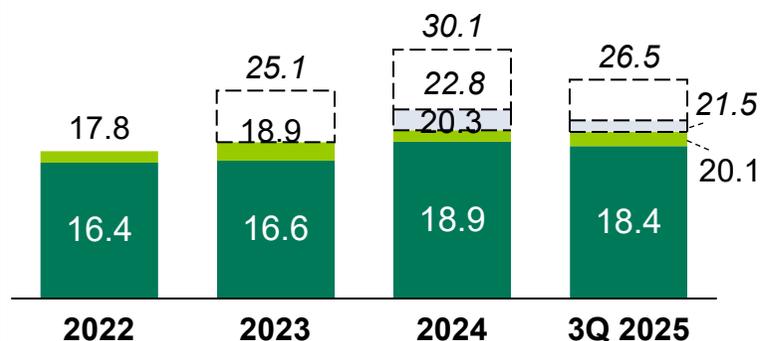
The Stage 3 ratio decreased to 3.4%. Provisioning policy remained conservative compared to regional peers



Source: company reports (estimates in some cases).

In 3Q 2025 the Group's CET1 stood at 18.4%. The ytd drop was partly due to Basel IV, while eligible profit less dividends covered the capital need of organic growth and supervisory permissions for share buybacks worth HUF 210 billion in total

### Capital adequacy and MREL ratios (%)<sup>1</sup>



	3Q 2025 actual	3Q 2025 requirement <sup>2</sup>
MREL ratio	26.5	24.1 <sup>3</sup>
Subordinated MREL ratio	21.5	19.0 <sup>4</sup>
CAR	20.1	15.3
<b>Tier 1 ratio</b>	<b>18.4</b>	<b>12.8</b>
CET1 ratio	18.4	11.0

<sup>1</sup> Indicators are calculated based on the prudential scope of consolidation. In case of MREL ratio and subordinated MREL ratio, the calculation is based on OTP Bank Resolution Group's figures. In the absence of AT1, the Tier 1 rate is the same as the CET1 rate.

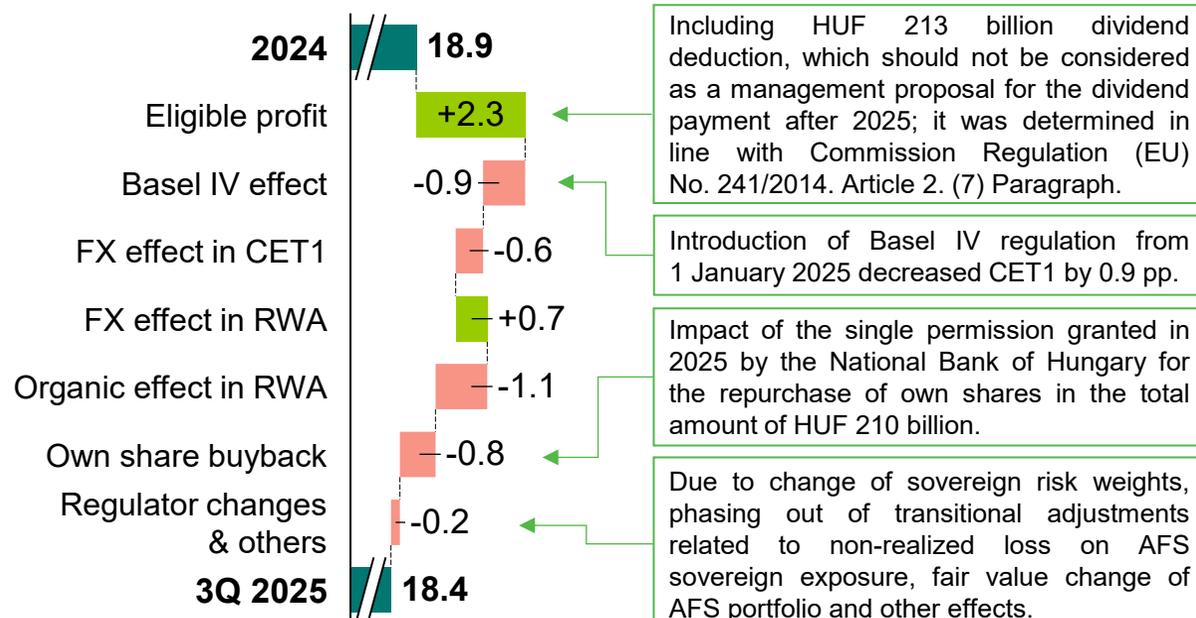
<sup>2</sup> Excluding Pillar 2 Guidance (P2G). The National Bank of Hungary determined the P2G at 1% from 2025 on the top of the minimum capital requirements. This should be met with CET1 and does not impact the MREL requirement.

<sup>3</sup> The sum of the MREL requirement (18.6% of OTP Bank Resolution Group's RWA from 13 January 2025) and the 5.5% Combined Buffer Requirement (CBR).

<sup>4</sup> The sum of the minimum level of subordination (13.5% of OTP Bank Resolution Group's RWA) and the CBR.

### Decomposition of the ytd change in the CET1 ratio

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



### Recent changes in the capital / MREL requirements

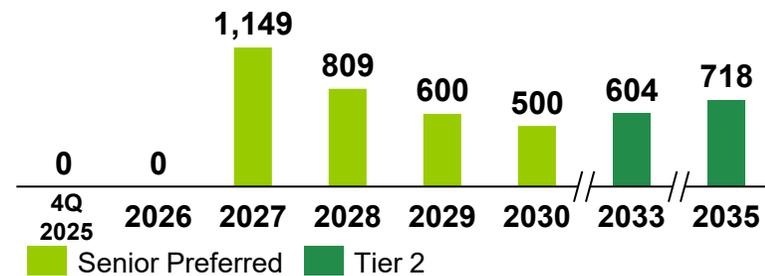
- The OTP Group's preferred resolution strategy is Multiple Point of Entry ("MPE") with two resolution groups within the OTP Group: (i) the first resolution group consists of the Issuer as resolution entity and the entities in the prudential scope of consolidation of the Issuer excluding the Slovenian OTP Banka d.d. and its subsidiaries ("OTP Bank Resolution Group") and (ii) the second resolution group comprises the Slovenian OTP Banka d.d. as a resolution entity and its subsidiaries. The OTP Bank Resolution Group includes Ipoteka Bank from 13 January 2025 and excludes SKB Bank that merged with Nova KBM Bank into OTP Banka d.d. in August 2024.
- The effective SREP rate ((P1R + P2R) / P1R) is 122.4% from 1 January 2025, resulting in a P2R of 1.8% on consolidated level. Currently no change is expected in P2R from 1 January 2026.

**Robust liquidity position: 74% net loan to deposit ratio, 235% LCR, 152% NSFR and comfortable redemption profile; the leverage ratio is a way above OTP's peers'**

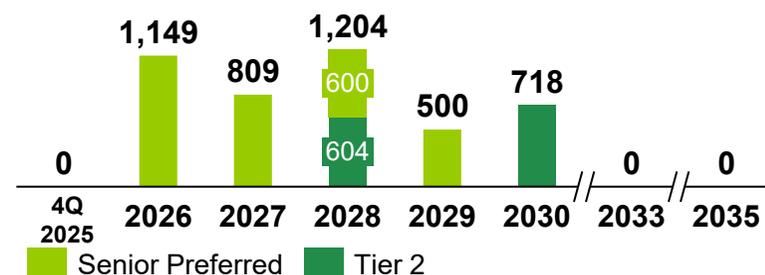
### OTP Core – outstanding and recently redeemed FX wholesale bonds

Issue Date	Instrument	Call Date	Maturity Date	Actual Coupon	Issuance Currency	Issued Amt. (in mn)
01/10/2025	Cover Bond <sup>1</sup>	-	31/03/2031	3.137%	EUR	500
30/06/2025	SP	30/06/2027	30/06/2028	3.500%	CNY	900
20/06/2025	Cover Bond	-	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
31/07/2024	SP	31/07/2026	31/07/2027	4.100%	CNY	300
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
05/10/2023	SP	05/10/2026	05/10/2027	6.125%	EUR	650
25/05/2023	SP	25/05/2026	25/05/2027	7.500%	USD	500
15/02/2023	Tier 2	15/02-15/05/2028	15/05/2033	8.750%	USD	650
13/10/2023	SP	13/10/2025	called in Oct '25	8.100%	RON	170
29/09/2022	SP	29/09/2025	called in Sep '25	7.250%	USD	60
27/06/2023	SNP	27/06/2025	called in Jun '25	7.500%	EUR	110
22/12/2023	SNP	22/06/2025	called in Jun '25	6.100%	EUR	75
01/12/2022	SP	04/03/2025	called in Mar '25	7.350%	EUR	650
07/11/2006	Tier 2	07/02/2025	called in Feb '25	6.032%	EUR	500

### OTP Bank FX MREL-eligible bond maturity profile<sup>2</sup> (EUR million equivalent)



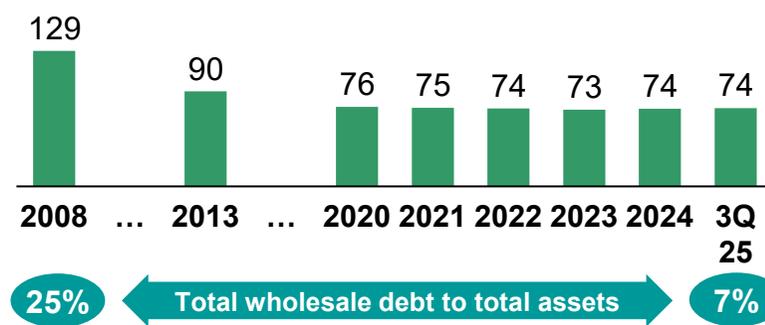
### OTP Bank FX MREL-eligible bond call date profile<sup>2</sup> (EUR million equivalent)



### Major ratios suggest strong liquidity position<sup>3</sup>

3Q 2025						
Net Loan / Deposit Ratio (%)	74	89	92	83	73	86
Leverage Ratio (%)	10.3	5.8	7.8	7.9	5.8	5.2
Liquidity Coverage Ratio (LCR, %)	235	158	158	150	142	>140
Net Stable Funding Ratio (NSFR, %)	152	134	142	143	122	>125

### Consolidated net loan / deposit ratio (%)



<sup>1</sup> The volume impact of this transaction was already reflected in the 3Q 2025 balance sheet.

<sup>2</sup> As at 3Q 2025, based on issued notional; excluding RON 170 million SP bond which was called on 13 October.

<sup>3</sup> Based on latest available company reports; Erste and Raiffeisen publish gross loan/deposit ratios only.

In April S&P Global upgraded OTP Bank's rating, to one notch above Hungarian sovereign. In October Moody's upgraded OTP Bank, OTP Mortgage Bank and OBS. Ipoteka was upgraded by Fitch in June

(rating outlook) { (+) positive  
(0) stable  
(-) negative

### Long-term credit ratings of OTP Group member banks and their changes in 2025

	Moody's Ratings		S&P Global Ratings		Fitch Ratings		Scope	Lianhe
	31 Dec 2024	7 Nov 2025	31 Dec 2024	7 Nov 2025	31 Dec 2024	7 Nov 2025	7 Nov 2025	7 Nov 2025
<b>OTP Bank</b>								
Issuer Rating			BBB- (0)	BBB (-)			BBB+ (0)	AAA (0) /China Scale/
Counterparty Rating <sup>1</sup>	Baa1	A3	BBB	BBB+				
Deposits	Baa1 (+)	Baa1 (0)						
Senior Preferred Bonds	Baa3 (-)	Baa3 (0)	BBB-	BBB			BBB+	
Non-preferred Senior Bonds							BBB	
Tier2 Bonds (with maturity)	Ba2	Ba1		BB			BB+	
<b>OTP Mortgage Bank</b>								
Issuer Rating	Baa3 (-)	Baa3 (0)	BBB- (0)	BBB (-)				
Counterparty Rating <sup>1</sup>	Baa1	A3	BBB	BBB+				
Covered Bonds <sup>2</sup>		A1						
<b>OTP Bank Slovenia</b>								
Counterparty Rating <sup>1</sup>	A3	A2						
Deposits	A3 (+)	A2 (0)						
Senior Preferred Bonds	Baa2 (+)	Baa1 (0)						
<b>Ipoteka Bank</b>								
Issuer Rating			BB- (0)	BB- (+)	BB- (0)	BB (0)		
Senior Unsecured Bonds				BB-	BB-	BB		
<b>Hungary Rating</b>								
		Baa2 (-)	BBB- (0)	BBB- (-)		BBB (0)	BBB (0)	AAA (0) /China Scale/

<sup>1</sup> Long-term Counterparty Risk Rating for Moody's and long-term Resolution Counterparty Rating for S&P Global.

<sup>2</sup> Not every covered bond has been assigned a Moody's rating.

# In 2025 OTP Bank was named the second best performing among the 50 largest publicly listed European banks by S&P Global Market Intelligence

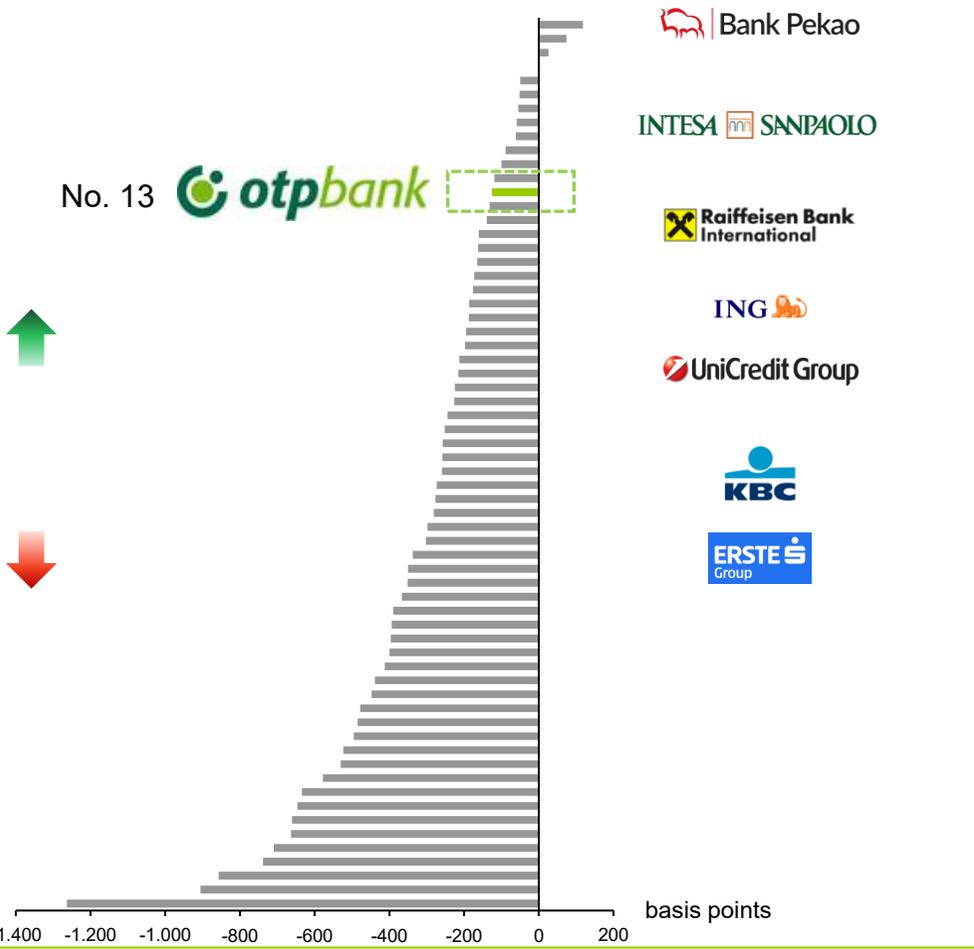
				Ranking metrics									
Logo	Current rank	Previous rank	Current vs. previous	Company name (ticker-exchange)	Headquarters	Total assets (€B)	ROAE (%)	Net interest margin (%)	Noninterest income/average assets (%)	Cost-to-income (%)	Problem loan ratio (%)	Net stable funding ratio (%)	CET1 ratio (%)
	2	1	▼	OTP Bank Nyrt. (OTP-BUSE)	Hungary	105.54	23.40	4.46	2.20	45.53	3.32	157.97	18.94
	3	2	▼	PKO Bank Polski SA (PKO-WSE)	Poland	122.75	19.20	4.52	1.33	33.86	3.49	156.10	17.39
	4	3	▼	Bank Polska Kasa Opieki SA (PEO-WSE)	Poland	78.11	20.94	4.09	1.06	39.84	4.28	174.66	14.90
	18	20	▲	UniCredit SpA (UCG-BIT)	Italy	784.00	15.32	1.93	1.38	47.18	2.25	128.00	15.96
	25	23	▼	Erste Group Bank AG (EBS-WBAG)	Austria	353.74	13.37	2.25	0.91	49.53	2.64	143.91	15.26
	28	29	▲	KBC Group NV (KBC-ENXTBR)	Belgium	373.05	14.46	1.59	0.89	51.98	1.95	138.85	14.96
	32	34	▲	Intesa Sanpaolo SpA (ISP-BIT)	Italy	933.29	13.16	2.08	1.04	51.34	2.03	121.40	13.26
	41	14	▼	Raiffeisen Bank International AG (RBI-WBAG)	Austria	199.85	6.56	2.90	0.68	55.86	3.88	144.84	17.09
	50	50	NC	Société Générale SA (GLE-ENXTPA)	France	1,573.55	6.63	0.70	1.05	69.49	3.08	117.00	13.29
<b>Group mean</b>							<b>13.34</b>	<b>2.03</b>	<b>0.98</b>	<b>49.88</b>	<b>2.14</b>	<b>136.49</b>	<b>15.75</b>

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

Out of 64 European banks, OTP Bank achieved the 13<sup>th</sup> 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.
<b>otpbank</b>	<b>16.3%</b>	<b>13.</b>	<b>-1.24%p</b>	<b>13. ✓</b>
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.

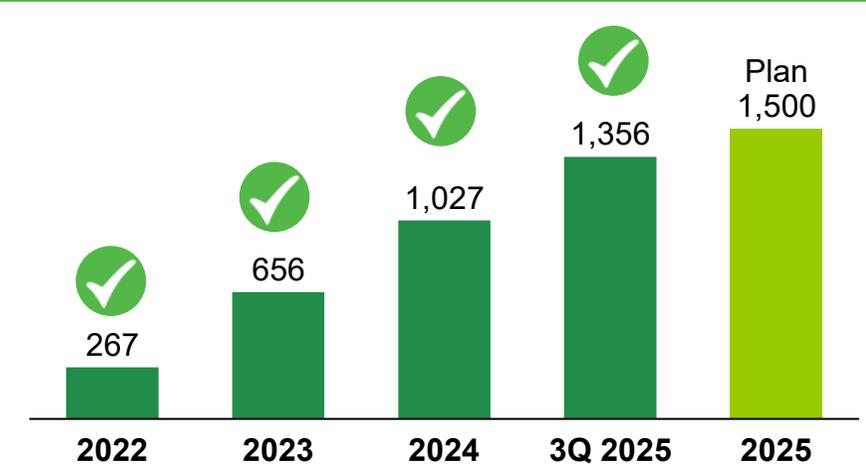


# ESG developments according to strategic goals: green exposures are on track to meet targets, while in November 2025 the Bank's ESG rating by MSCI was upgraded from ,BB' to ,A'

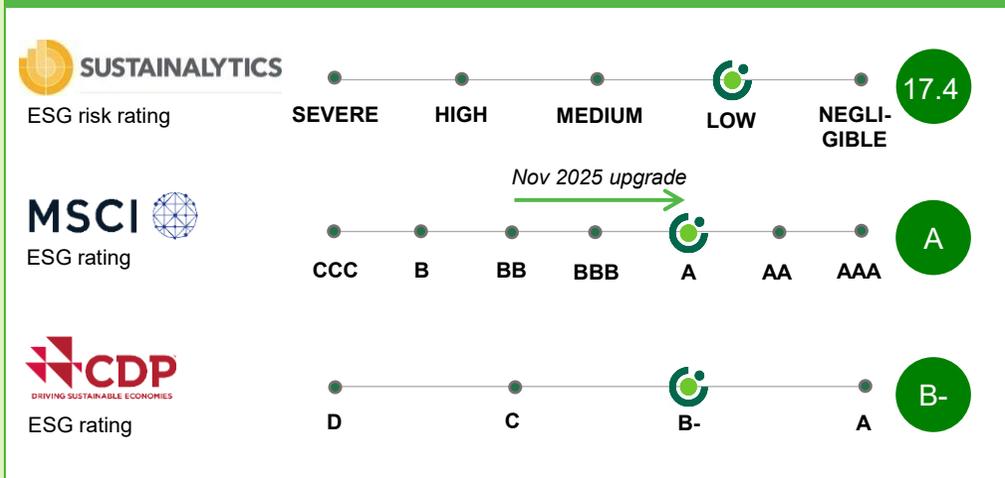
## ESG RESULTS AND TARGETS

	3Q 2025 Actual	Long-term KPIs
<b>Building the green loan portfolio<sup>1</sup></b>	Corporate: HUF 871 billion Retail: HUF 485 billion	Green loans of HUF 1,500 billion in total by 2025 for the Group
<b>Responsible employer</b>	Employee engagement was 77% on group level <sup>2</sup>	Steady increase in employee engagement, to reach global 75 <sup>th</sup> percentile (in 2024: 78%)
<b>Reducing own emissions</b>	Net carbon neutrality reached in Hungarian operation	Total carbon neutrality by 2030 on Group level
<b>Transparent responsibility</b>	OTP Bank Plc. is signatory of UN PRB; Integrated Report	OTP Bank will become a member of S&P Dow Jones Sustainability Index by 2025

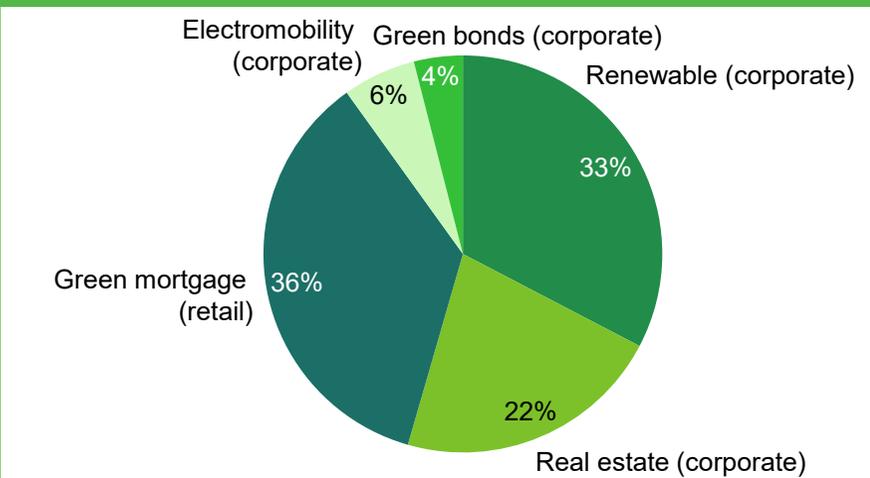
## Green loan stock<sup>1</sup> (consolidated, HUF billion)



## OTP Bank's actual ESG ratings



## Distribution of green portfolio by purpose (consolidated, end of 3Q 2025)



<sup>1</sup> According to OTP Group's internal definition for green loans.  
<sup>2</sup> 2024 data. The 2025 employee engagement survey results are expected in 4Q 2025.

Among the key countries of the Group, following this year's more modest performance, in 2026 economic growth is expected to significantly accelerate in Hungary, Slovenia, and Serbia as well

	 Hungary					 Bulgaria					 Slovenia					 Croatia				
	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F
<b>GDP growth</b> (annual, %)	4.4	-0.8	0.6	0.6	3.0	4.0	1.7	3.4	3.2	3.0	2.7	2.4	1.7	0.8	1.8	7.3	3.3	3.9	3.1	2.9
<b>Unemployment</b> (%)	3.7	4.1	4.4	4.4	4.2	4.2	4.3	4.1	3.7	3.5	4.0	3.7	3.7	3.4	3.5	6.4	6.2	5.1	5.0	4.5
<b>Budget balance</b> (as a % of GDP)	-6.2	-6.7	-5.0	-5.0 <sup>1</sup>	-5.0 <sup>1</sup>	-2.8	-3.0	-3.0	-3.0	-3.0	-3.0	-2.6	-0.9	-2.3	-2.4	0.1	-0.8	-2.4	-3.2	-2.5
<b>Inflation</b> (avg. %)	14.5	17.6	3.7	4.5	3.4	15.3	9.5	2.4	4.6	4.1	9.3	7.2	2.0	2.5	2.2	10.7	8.1	3.0	3.8	2.9
<b>Reference rate</b> <sup>2</sup> (eop., %)	16.1	10.3	6.5	6.5	6.0	1.4	4.0	3.0	1.9	2.0	2.0	4.0	3.0	1.9	2.0	2.0	4.0	3.0	1.9	2.0
	 Serbia					 Uzbekistan					 Ukraine					 Montenegro				
	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F
<b>GDP growth</b> (annual, %)	2.6	3.8	3.9	2.2	3.2	6.0	6.3	6.5	7.6	6.5	-28.8	5.3	2.9	1.8	3.0	7.7	6.5	3.2	3.0	3.1
<b>Unemployment</b> (%)	9.6	9.5	8.5	8.7	8.3	8.9	7.7	6.0	5.5	5.0	21.0	18.2	15.0	12.0	11.0	14.7	13.1	11.5	10.5	9.7
<b>Budget balance</b> (as a % of GDP)	-3.0	-2.1	-2.0	-3.0	-3.0	-3.7	-4.0	-3.2	-3.0	-3.0	-16.1	-20.4	-17.7	-18.0	-17.0	-4.2	0.1	-3.0	-4.9	-3.8
<b>Inflation</b> (avg. %)	12.0	12.4	4.7	4.6	4.0	11.4	10.0	9.6	8.9	7.0	20.2	12.9	6.5	13.0	7.7	13.0	8.6	3.3	4.2	3.7
<b>Reference rate</b> <sup>2</sup> (eop., %)	5.0	6.5	5.8	5.8	5.3	15.0	14.0	13.5	14.0	12.5	25.0	15.0	13.5	15.0	12.5	-	-	-	-	-
	 Albania					 Moldova					 Russia									
	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F	2022	2023	2024	2025F	2026F					
<b>GDP growth</b> (annual, %)	4.8	3.9	4.0	3.5	3.6	-4.6	1.2	0.1	2.0	2.7	-1.4	4.1	4.3	0.8	1.1					
<b>Unemployment</b> (%)	11.3	10.1	9.4	9.3	9.0	3.1	4.6	4.6	4.8	4.9	3.9	3.2	2.5	2.3	2.7					
<b>Budget balance</b> (as a % of GDP)	-3.7	-1.4	-0.7	-2.5	-3.0	-3.3	-5.1	-3.9	-5.0	-5.0	-2.1	-1.8	-1.7	-3.0	-1.5					
<b>Inflation</b> (avg. %)	6.7	4.8	2.2	2.3	2.8	28.7	13.4	4.7	7.8	5.5	13.8	6.0	8.4	8.9	6.0					
<b>Reference rate</b> <sup>2</sup> (eop., %)	2.8	3.3	2.8	2.5	2.5	20.0	4.8	3.6	6.0	6.5	7.5	16.0	21.0	16.0	11.0					

Source: OTP Research Department.

<sup>1</sup> According to the announcement by the Minister for National Economy on 11 November 2025. <sup>2</sup> 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.

## Management reaffirmed its guidance for the Group's 2025 performance

In 2025 the management doesn't expect a meaningful change in the operating environment, with geopolitical uncertainties persisting. In light of 9M 2025 results and trends, management doesn't consider it justified to make any substantial changes to its expectations for the 2025 financial year:

	2024 audited	9M 2025 reported	9M 2025 pro-rata
FX-adjusted organic performing loan volume growth may be above 9% reported in 2024.	9%	10%	10%
The net interest margin may be similar to the 4.28% achieved in 2024.	4.28%	4.30%	4.30%
The cost-to-income ratio may be close to the 41.3% reported in 2024.	41.3%	39.5%	39.3%
Amid improving Stage 3 ratio (4Q 2024: 3.6%, 1Q 2025: 3.5%, 2Q: 3.4%, 3Q: 3.4%), credit risk cost rate may be higher than the 38 bps reported in 2024.	38 bps	70 bps	70 bps
ROE may be lower than in 2024 (23.5%) due to the expected decrease in leverage.	23.5%	21.8%	22.7%

Pursuant to the resolution of the AGM, OTP Bank paid out HUF 270 billion dividend after the 2024 financial year.

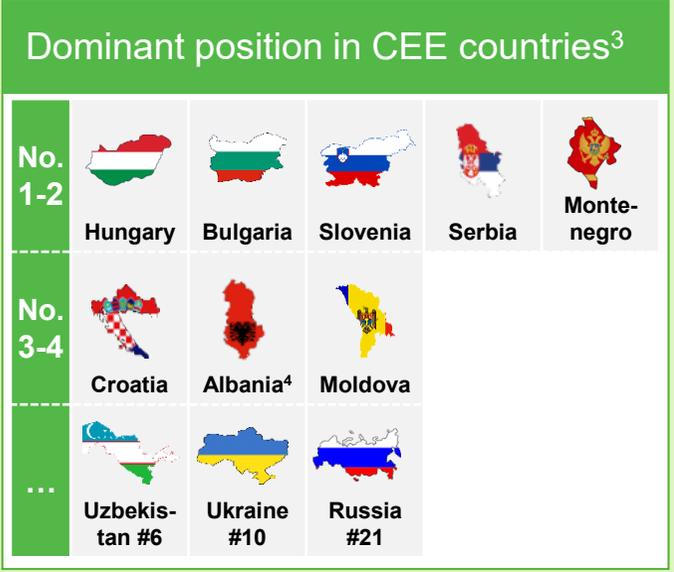
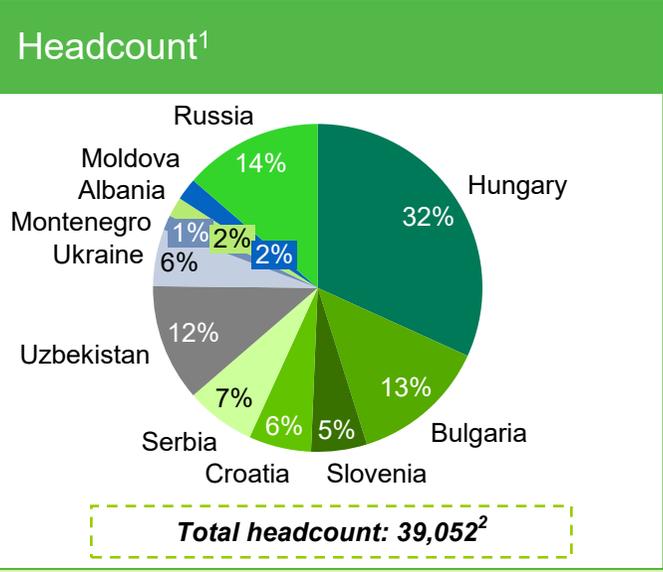
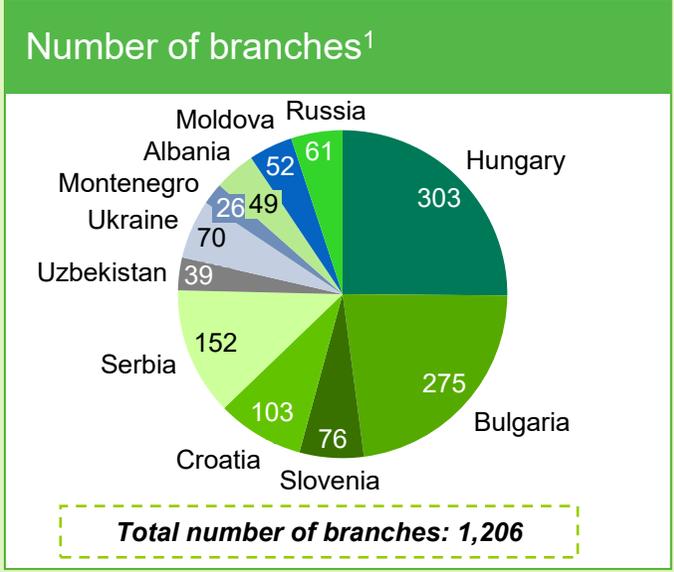
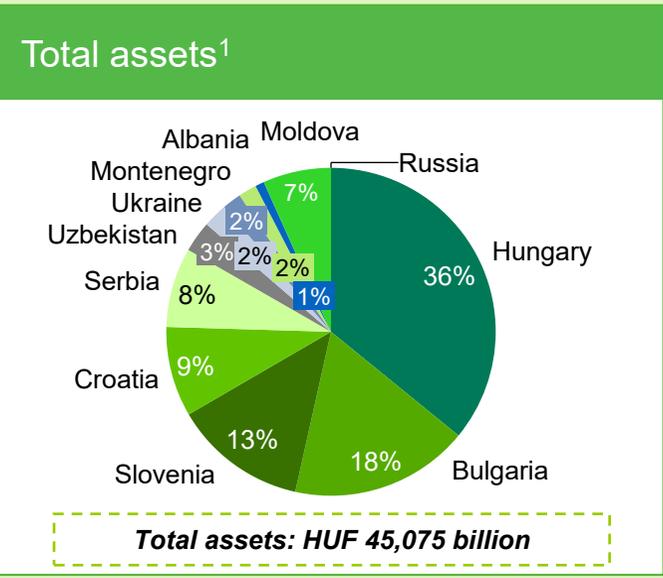
In 2024, OTP Bank received two single permissions from the National Bank of Hungary for share buybacks, in the total amount of HUF 120 billion. In 2025, this was followed by an already completed buyback programme worth HUF 60 billion authorized by the supervisory authority. Furthermore, on 24 April 2025 the central bank granted another single permission for OTP Bank to buy back treasury shares in the amount of HUF 150 billion until 31 December 2025. Under the umbrella of this permission, OTP Bank started to buy back treasury shares on 13 June 2025, and by 4 November 2025 altogether HUF 88 billion worth of treasury shares were repurchased.

Note: indicators presented in the 9M 2025 pro-rata column reflect the assumption of prorated recognition of certain full-year items that were booked in a lump sum.

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## **Further details and financials**

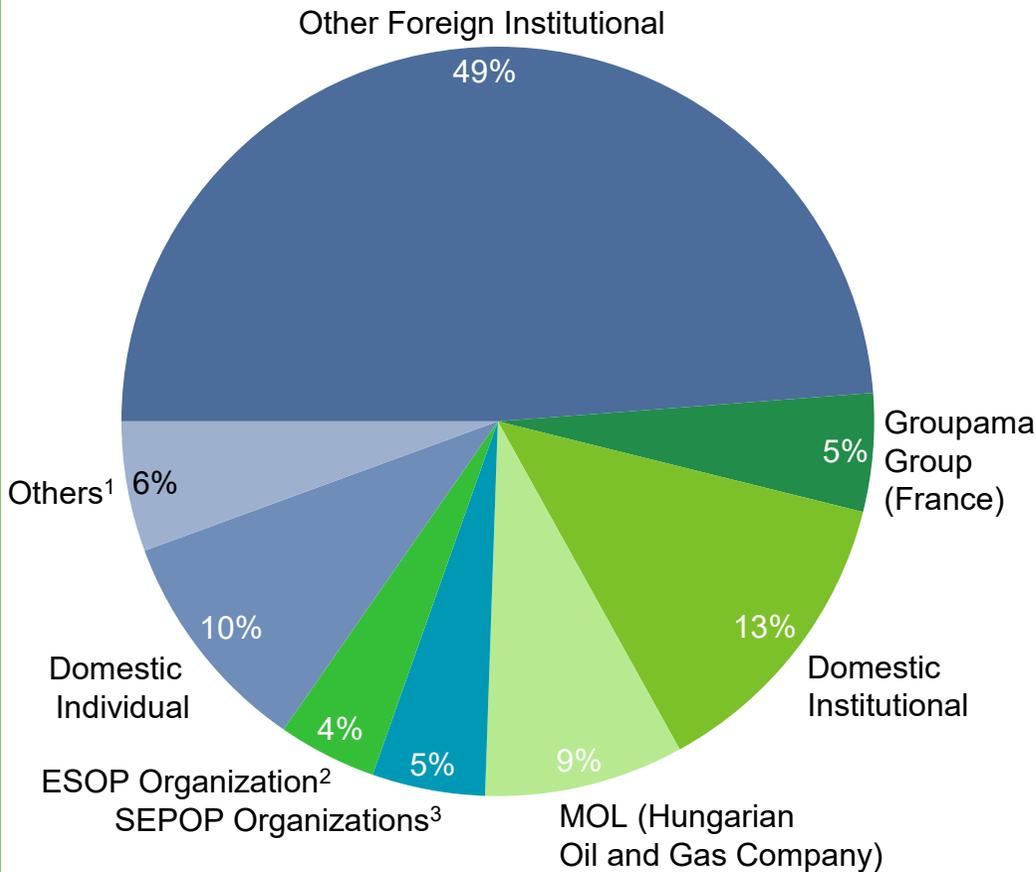
**OTP Group provides universal banking services to more than 17 million active customers in 11 countries, in many of them with dominant market position**



<sup>1</sup> As at 3Q 2025. <sup>2</sup> Excluding selling agents employed at OTP Bank Russia and at OTP Bank Ukraine. <sup>3</sup> Based on market shares as a % of total assets unless otherwise noted; latest available data; source: National Banks, Banking Associations, Golden books. <sup>4</sup> Based on net loans.

**OTP Bank offers a unique investment opportunity to access the CEE banking sector. The Bank is a well-diversified and transparent player without strategic investors**

**Ownership structure of OTP Bank on 30 September 2025**

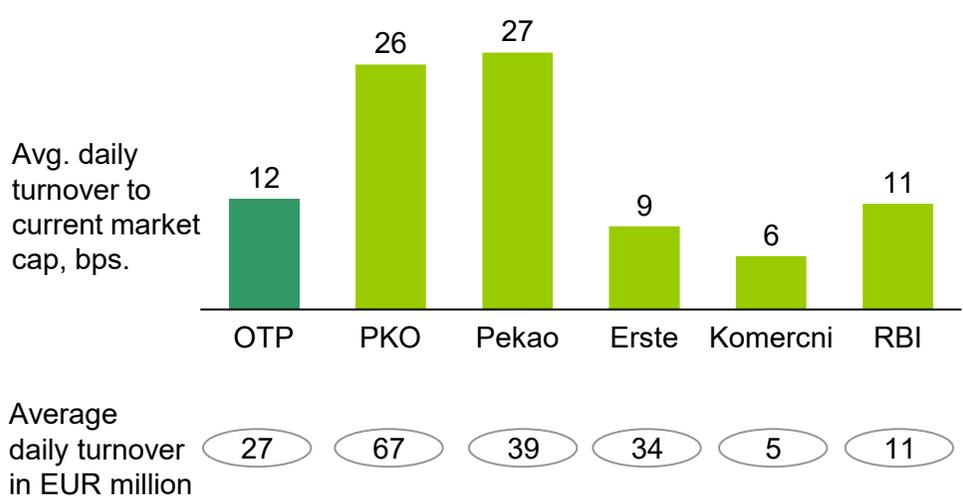


Total number of ordinary shares: 280,000,010, each having a nominal value of HUF 100 and representing the same rights.

**Since the IPO in 1995 / 1997, OTP Bank has not raised capital on the market, nor received equity from the state.**

No direct state involvement, the Golden Share was abolished in 2007.

**OTP is one of the most liquid stocks in a peer group comparison in terms of average daily turnover<sup>4</sup>**



<sup>1</sup> Treasury shares, employees & Senior Officers, foreign individuals, international development institutions, government held owner and non-identified shareholders. <sup>2</sup> OTP Bank Employee Stock Ownership Plan Organization (MRP). <sup>3</sup> OTP Special Employee Partial Ownership Plan Organization No. I. and II. (KMRP). <sup>4</sup> Based on the last 6M data (end date: 10 November 2025) on the primary stock exchange.

Outstanding and sustainable performance has supported the highest market capitalization ever, although valuation multiples have not yet fully recovered to pre-war levels

**Market capitalization: EUR 23.5 billion<sup>1</sup>**

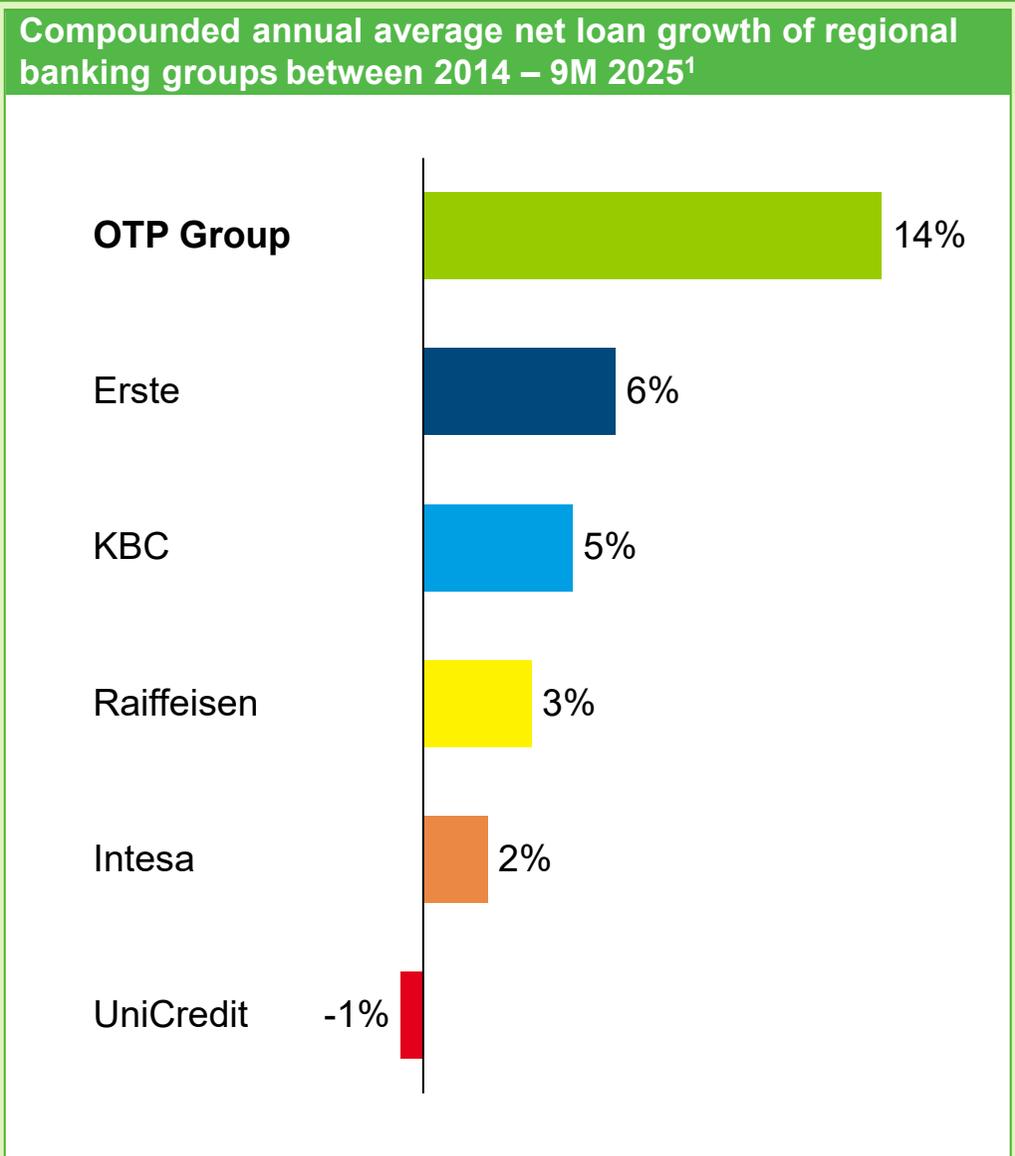
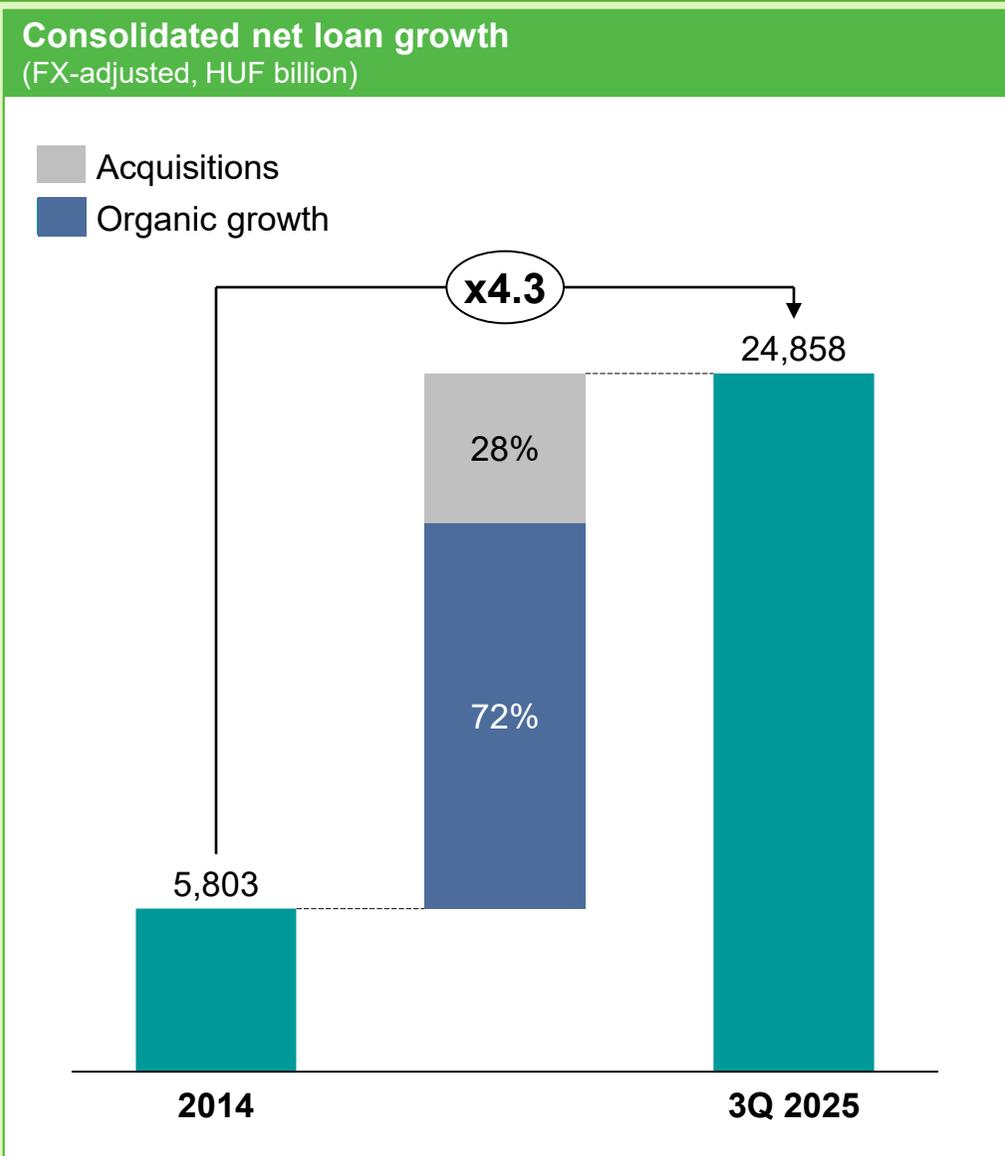


**P/B and P/E ratios**



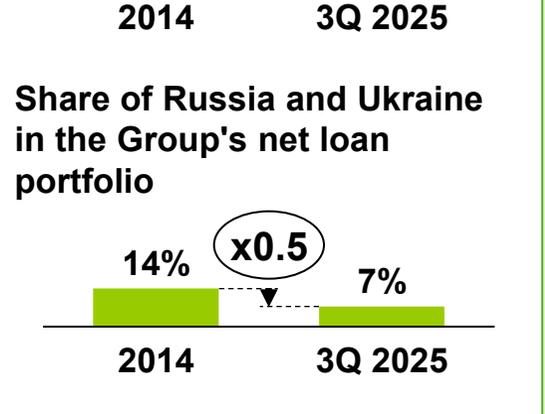
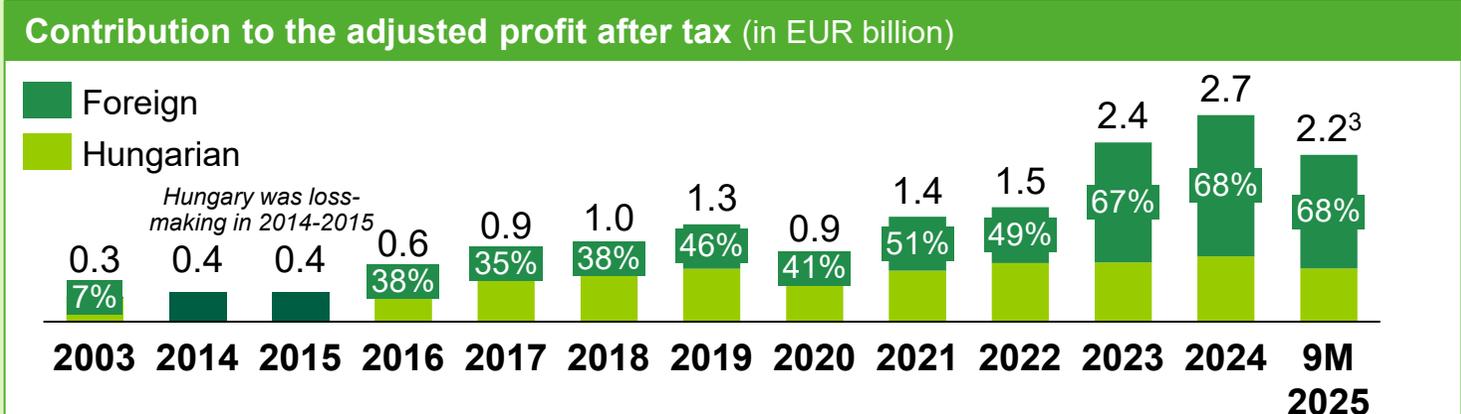
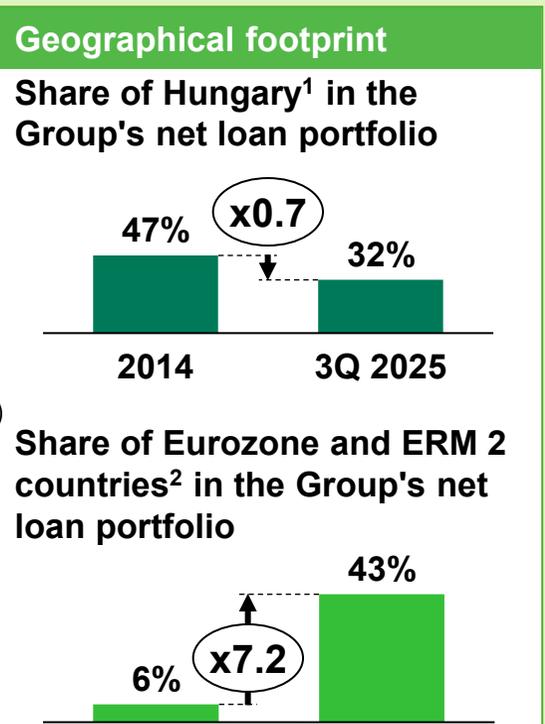
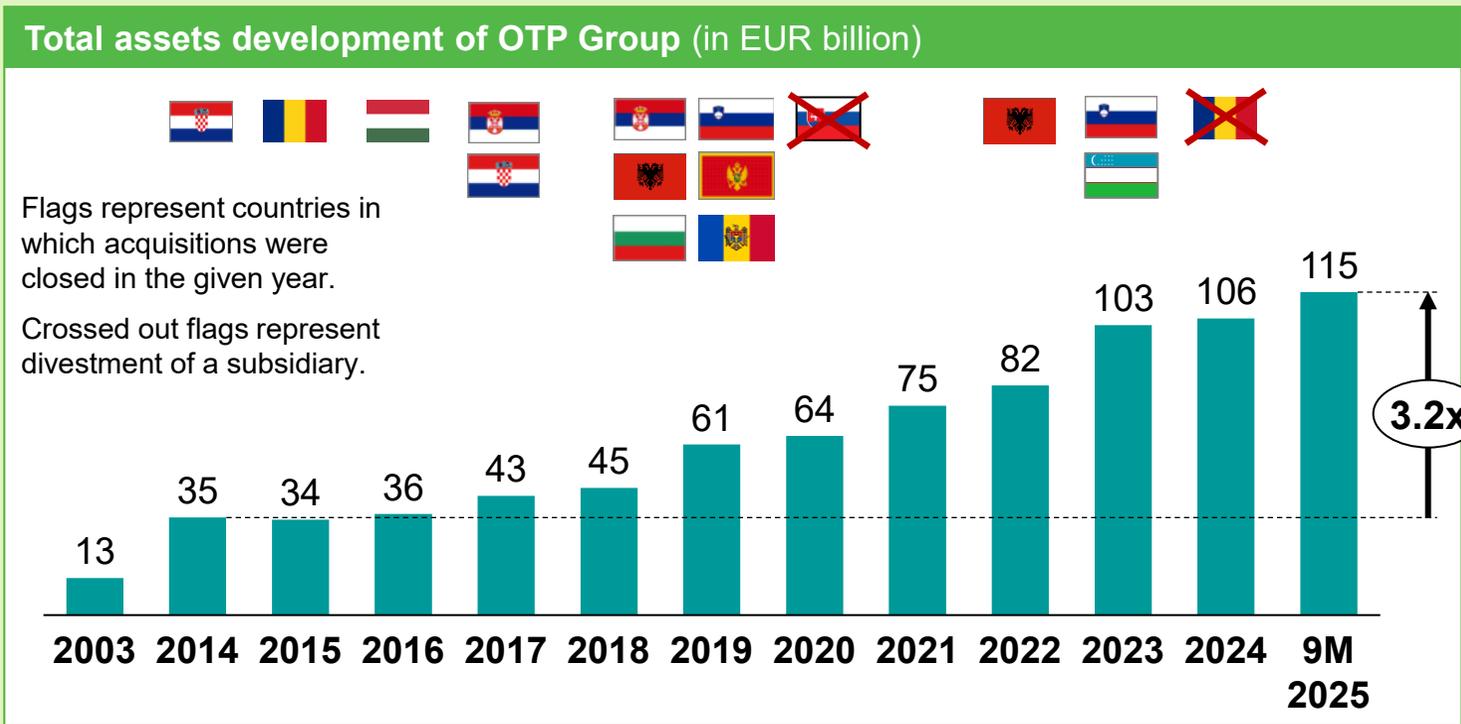
<sup>1</sup> On 5 November 2025.

**OTP Group's net loan book grew 4.3-fold over the last 11 years, outpacing other banking groups active in the CEE region**



Source of peer data: company reports. <sup>1</sup> Calculated on a LCY basis.

Total assets reached EUR 115 billion driven by successful acquisitions and dynamic organic growth. As Hungary's share in net loan dropped below 1/3, the profit contribution of foreign subs showed a trend-like increase over the last several years



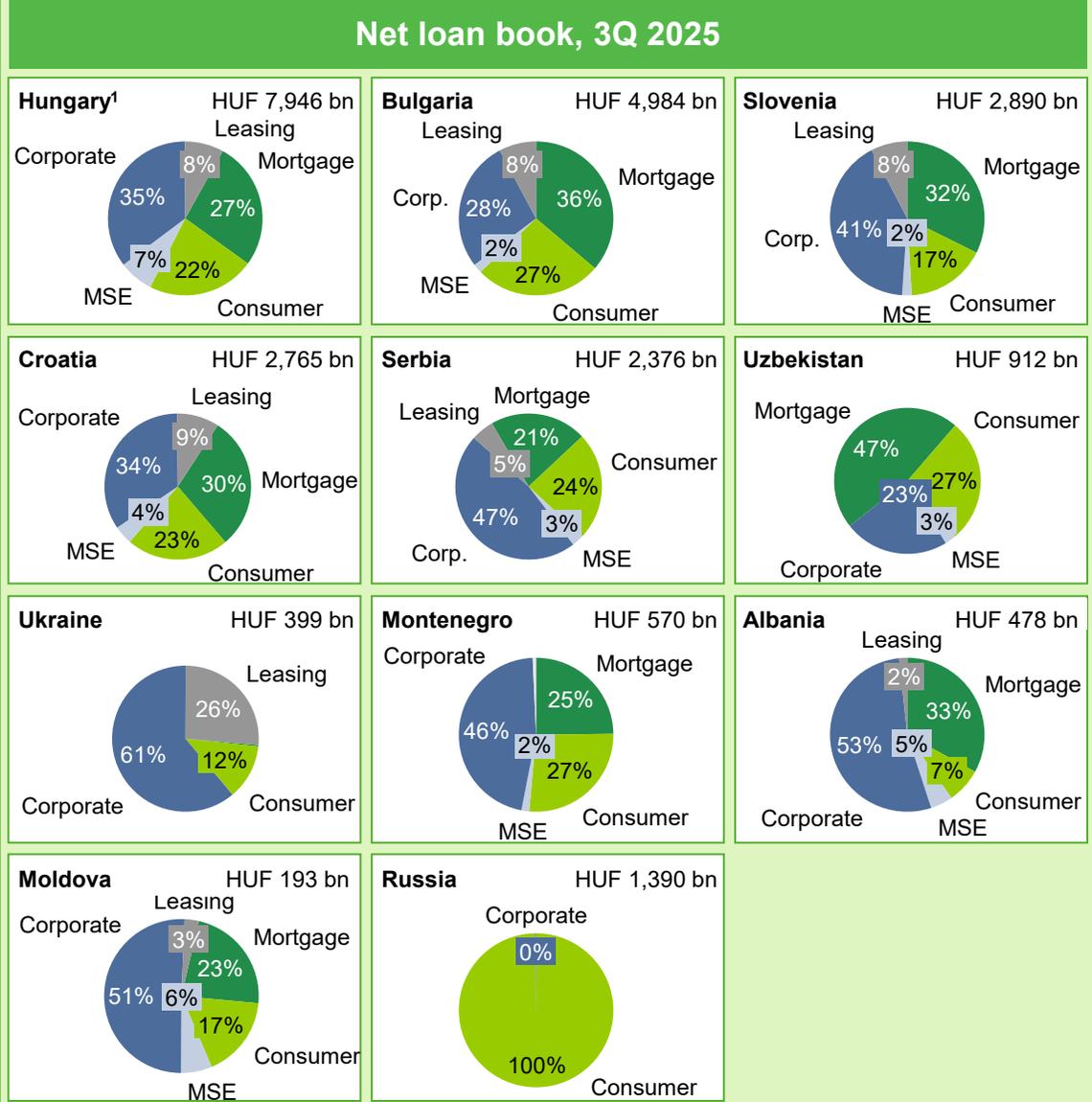
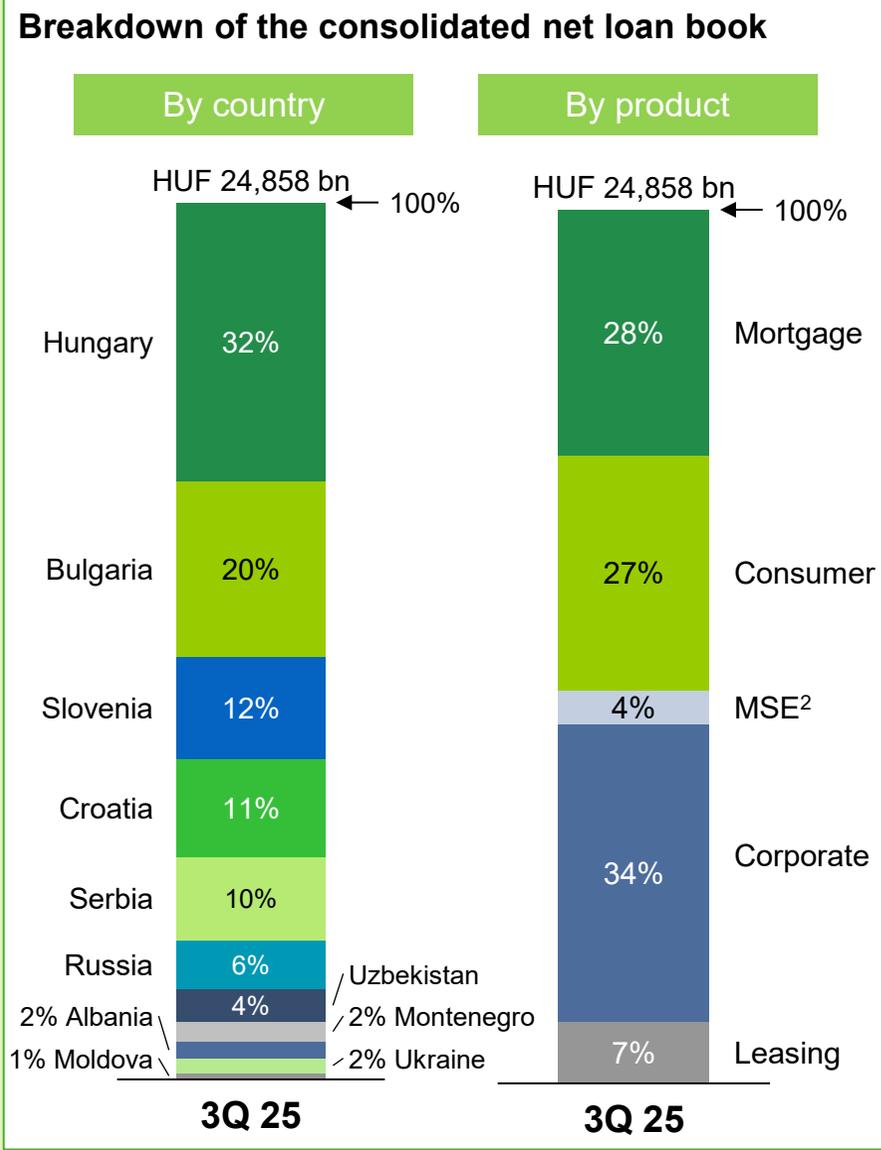
<sup>1</sup> Including OTP Core and Merkantil Group (Hungarian leasing).  
<sup>2</sup> 2014: Slovakia, 2Q 2025: Bulgaria, Croatia, Slovenia.  
<sup>3</sup> Considering the prorated recognition of special items booked in one sum for the full year.

Between 2014 and 2023, altogether 14 acquisitions were completed. As a result of the Ipoteka Bank acquisition in Uzbekistan, in 2023 OTP Group entered the Central Asian region

	Target bank	Country (seller)	Date of closing	Net loans (HUF billion)		Market share before / after <sup>1</sup> (%)		Book value (EUR million)	
2014	 <b>Banco Popolare Croatia</b>	Croatia (BPC)	2Q 2014	(2Q 14)	53	<b>3.3</b>	<b>3.9</b>	(3Q 13)	43
2015	 <b>Millennium Bank</b>	Romania	1Q 2015	(1Q 15)	107	<b>1.5</b>	<b>2.1</b>	(2Q 14)	73
2016	 <b>AXA Hungary portfolio</b>	Hungary (AXA Financials)	4Q 2016	(3Q 16)	152	in mortgages: <b>22.5</b> <b>27.0</b>			n/a
2017	 <b>Splitska Banka</b>	Croatia (SocGen)	2Q 2017	(Nov 18)	631	<b>4.8</b>	<b>11.2</b>	(4Q 16)	496
	 <b>Vojvodjanska banka</b>	Serbia (NBG)	4Q 2017	(1Q 19)	266	<b>1.5</b>	<b>5.7</b>	(3Q 17)	174
2019	 <b>SocGen Expressbank</b>	Bulgaria (SocGen)	1Q 2019	(1Q 19)	774	<b>14.0</b>	<b>19.9</b>	(4Q 18)	421
	 <b>SocGen Albania</b>	Albania (SocGen)	1Q 2019	(1Q 19)	124		<b>6.0</b>	(4Q 18)	58
	 <b>SocGen Moldova</b>	Moldova (SocGen)	3Q 2019	(3Q 19)	102		<b>14.0</b>	(4Q 18)	86
	 <b>SocGen Montenegro</b>	Montenegro (SocGen)	3Q 2019	(3Q 19)	126	<b>17.6</b>	<b>30.4</b>	(4Q 18)	66
	 <b>SocGen Serbia</b>	Serbia (SocGen)	3Q 2019	(3Q 19)	716	<b>5.3</b>	<b>13.7</b>	(4Q 18)	381
	 <b>SKB Banka Slovenia</b>	Slovenia (SocGen)	4Q 2019	(4Q 19)	827		<b>8.5</b>	(4Q 18)	356
2022	 <b>Alpha Bank (Albania)</b>	Albania (Alpha Holdings)	3Q 2022	(4Q 20)	99	<b>6.2</b>	<b>10.9</b>	(4Q 20)	73
2023	 <b>Nova KBM</b>	Slovenia (Apollo, EBRD)	1Q 2023	(4Q 22)	2,068	<b>8.2</b>	<b>29.3</b>	(4Q 22)	993
	 <b>Ipoteka Bank</b>	Uzbekistan (Uzbek state)	2Q 2023	(1Q 23)	981		<b>7.7</b>	(1Q 23)	506
<b>Acquisitions total:</b>					<b>7,026</b>			<b>3,725</b>	

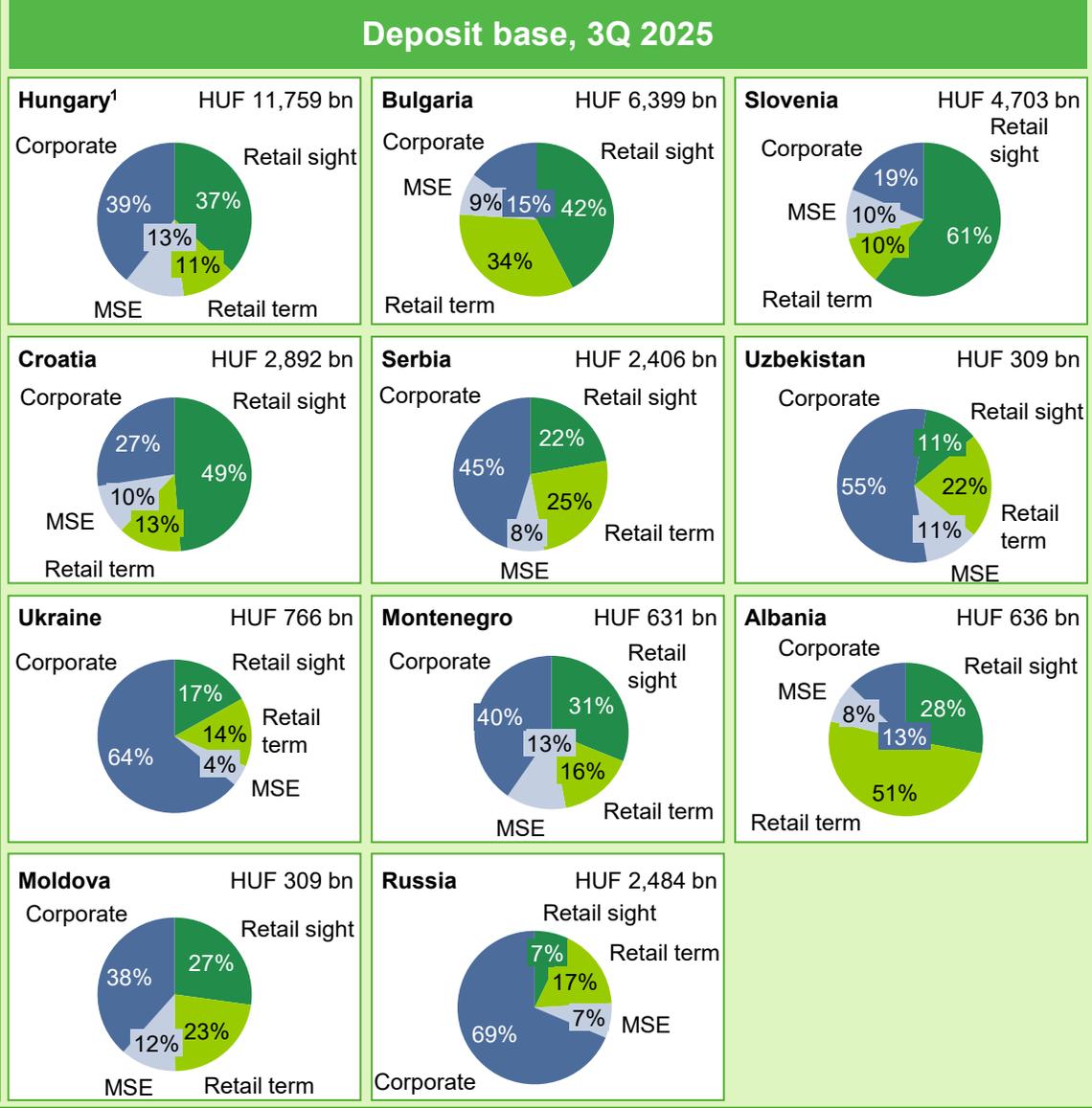
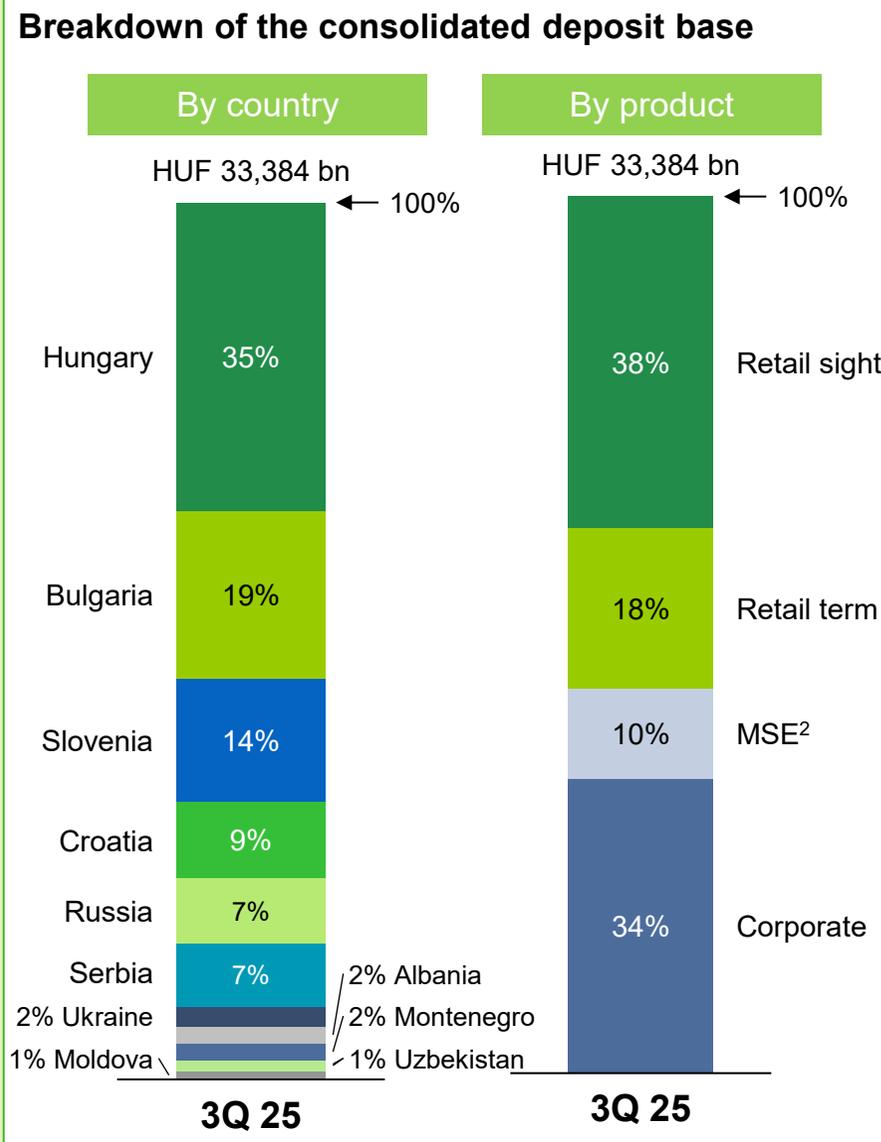
<sup>1</sup> Reference date of market share data: Croatia – Popolare: 3Q 2013, Romania: 4Q 2014, Hungary: 3Q 2016, Croatia: 2Q 2017, Serbia – Vojvodjanska: 4Q 2016, Bulgaria: 1Q 2019, Albania – SocGen: 4Q 2018, Moldova: 2Q 2019, Montenegro: 2Q 2019, Serbia – SocGen: 2Q 2019, Slovenia – SKB: 4Q 2018, Albania – Alpha: 3Q 2021, Slovenia – Nova KBM: 4Q 2022, Uzbekistan: July 2023.

75% of the total net loan book is invested in EU countries, while Hungary's share sank to 32%



<sup>1</sup> Including OTP Core and Merkantil Group (Hungarian leasing).  
<sup>2</sup> MSE = micro and small enterprises.

**35% of the consolidated deposit book is held in Hungary, while Bulgaria and Slovenia together hold another third. Household volumes account for 56% of the total deposit base**



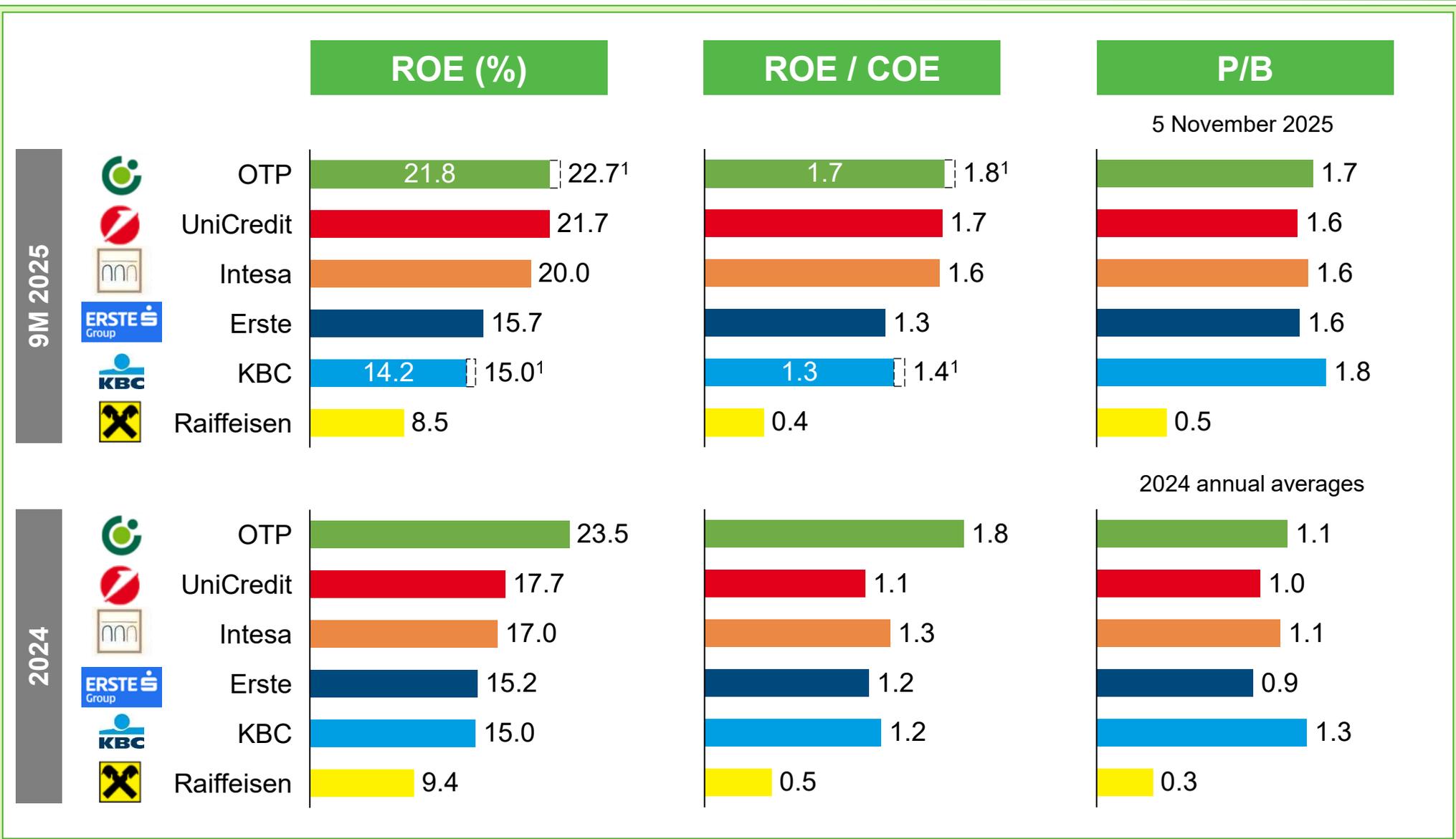
<sup>1</sup> Including OTP Core and Merkantil Group (Hungarian leasing).  
<sup>2</sup> MSE = micro and small enterprises.

## Despite low leverage, ROE remained above 20% supported by recovering margins and cost efficiency gains

	2003-2008 average	2009-2013 average	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	9M 25
ROE	29.4%	8.3%	-7.4%	5.1%	15.4%	18.5%	18.7%	20.3%	10.9%	17.0%	11.0%	27.2%	23.5%	22.7% <sup>3</sup>
Total Revenue Margin <sup>1</sup>	8.60%	8.17%	7.74%	6.98%	6.79%	6.71%	6.33%	6.28%	5.37%	5.21%	5.31%	6.04%	6.32%	6.51%
Net Interest Margin	6.02%	6.28%	5.96%	5.12%	4.82%	4.56%	4.30%	4.12%	3.61%	3.51%	3.51%	3.93%	4.28%	4.30%
Net Fee & Comm. Margin	1.50%	1.47%	1.59%	1.55%	1.62%	1.75%	1.58%	1.65%	1.34%	1.29%	1.27%	1.29%	1.31%	1.33%
Other income Margin	1.08%	0.41%	0.19%	0.31%	0.35%	0.41%	0.44%	0.52%	0.41%	0.41%	0.53%	0.82%	0.73%	0.88%
Operating Costs / Average Assets	4.47%	3.80%	3.85%	3.62%	3.70%	3.68%	3.57%	3.31%	2.90%	2.59%	2.53%	2.64%	2.61%	2.57%
Cost / Income	51.9%	46.5%	49.8%	52.0%	54.4%	54.9%	56.3%	52.7%	54.1%	49.7%	47.6%	43.6%	41.3%	39.3% <sup>3</sup>
Credit Risk Cost Rate <sup>1</sup>	0.90%	3.37%	3.68%	3.18%	1.14%	0.43%	0.23%	0.28%	1.15%	0.30%	0.73%	0.34%	0.38%	0.70%
CET1 ratio <sup>2</sup>	9.1%	13.4%	14.0%	13.6%	15.6%	15.4%	16.5%	14.4%	15.4%	17.8%	16.4%	16.6%	18.9%	18.4%

<sup>1</sup> Provision for impairment on loan and placement losses-to-avg. gross loans ratio. <sup>2</sup> Until 2006 calculated from Hungarian Accounting Standard-based unconsolidated figures as 'quasi CET1' divided by RWAs, whereby 'quasi CET1' is calculated as Primary capital less proportional deductions. From 2014, consolidated CET1 ratio is calculated based on the prudential scope of consolidation according to CRR. <sup>3</sup> Adjusted ROE with even recognition of special items booked in one sum for the whole year.

In ROE and ROE/COE terms, OTP Group outperformed its regional peers both in 2024 and in the first nine months of 2025



Source: company reports, Bloomberg for P/B data, own calculation for OTP's CoE, J.P. Morgan's implied CoE estimate for regional peers. 9M 2025 UniCredit figures include one-offs. <sup>1</sup> Adjusted ROE with even recognition of special items booked in one sum for the whole year.

Compared to its regional competitors, OTP Group has higher margins, better or in-line cost efficiency, with its credit risk cost rate being higher



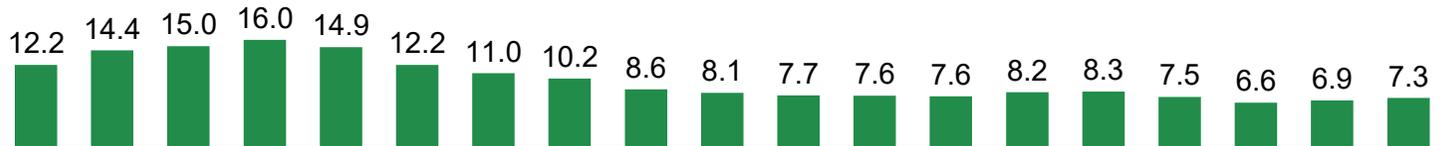
Source: company reports. 9M 2025. UniCredit figures are including one-offs.

<sup>1</sup> Adjusted Cost / income ratio with even recognition of supervisory charges booked in one sum for the whole year. <sup>2</sup> W/o Russia, Ukraine and Uzbekistan.

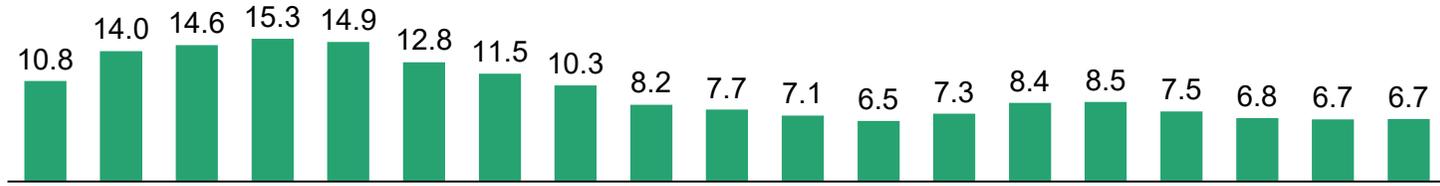
# Hungarian loan penetration levels are still low in regional comparison implying good volume growth potential

## Market penetration levels in Hungary in ...

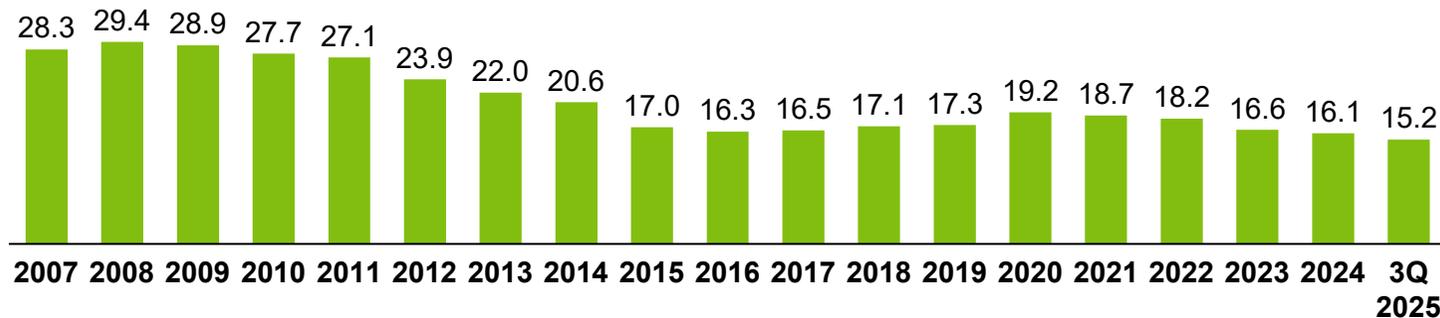
### housing loans (in % of GDP)



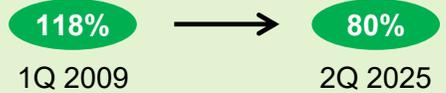
### consumer loans (incl. home equities) (in % of GDP)



### corporate loans (in % of GDP)



## Net customer loan to deposit ratio in the Hungarian credit institution system



## 3Q 2025 data for other CEE/CIS countries (in % of GDP)

32.3	Slovakia	9.5	Russia
28.4	Montenegro <sup>1</sup>	9.0	Albania
24.2	Czechia	7.3	Hungary
14.6	Croatia	7.0	Moldova
14.2	Bulgaria	6.7	Serbia
13.6	Poland	4.6	Uzbekistan
13.2	Slovenia	0.5	Ukraine
14.6	Croatia	6.7	Uzbekistan
10.9	Serbia	6.7	Hungary
10.5	Bulgaria	5.3	Moldova
10.0	Slovakia	5.2	Slovenia
8.3	Russia	4.4	Albania
8.1	Poland	3.6	Ukraine
7.2	Czechia		
42.6	Russia	18.4	Czechia
23.7	Uzbekistan	18.3	Serbia
23.7	Bulgaria	15.2	Hungary
23.2	Montenegro	15.1	Slovenia
19.5	Albania	14.4	Moldova
19.2	Croatia	11.5	Poland
18.9	Slovakia	10.3	Ukraine

<sup>1</sup> Total households loan penetration.

## Operating profit increased by 16% y-o-y organically and FX-adjusted

Consolidated P&L (in HUF billion)	2024	9M 2024	9M 2025	Y-o-Y FX-adj. w/o OBR	2Q 2025	3Q 2025	Q-o-Q FX-adj.
Net interest income	1,783	1,322	1,435	9%	481	489	4%
Net fees and commissions	546	397	444	11%	152	153	2%
Other net non-interest income	306	209	295	48%	114	96	-14%
<b>Total income</b>	<b>2,634</b>	<b>1,928</b>	<b>2,174</b>	<b>14%</b>	<b>747</b>	<b>738</b>	<b>1%</b>
Personnel expenses	-564	-410	-455	13%	-154	-156	3%
Depreciation	-119	-87	-98	14%	-33	-34	5%
Other expenses	-406	-294	-306	6%	-99	-100	3%
<b>Operating expenses</b>	<b>-1,089</b>	<b>-791</b>	<b>-859</b>	<b>11%</b>	<b>-286</b>	<b>-291</b>	<b>3%</b>
<b>Operating profit</b>	<b>1,545</b>	<b>1,137</b>	<b>1,315</b>	<b>16%</b>	<b>461</b>	<b>447</b>	<b>-1%</b>
Provision for impairment on loan losses	-90	-31	-133	363%	-58	-51	-9%
Other risk cost	-69	-35	-23	-33%	-9	-6	-32%
<b>Total risk cost</b>	<b>-158</b>	<b>-66</b>	<b>-156</b>	<b>146%</b>	<b>-67</b>	<b>-57</b>	<b>-13%</b>
<b>Profit before tax</b>	<b>1,387</b>	<b>1,071</b>	<b>1,159</b>	<b>8%</b>	<b>394</b>	<b>390</b>	<b>1%</b>
Taxes <sup>1</sup>	-311	-245	-310	26%	-64	-59	-5%
<b>Profit after tax</b>	<b>1,076</b>	<b>826</b>	<b>849</b>	<b>3%</b>	<b>330</b>	<b>330</b>	<b>2%</b>

Main consolidated performance indicators	2024	9M 2024	9M 2025	Y-o-Y	2Q 2025	3Q 2025	Q-o-Q
Stage 3 ratio	3.6%	4.0%	3.4%	-0.5%	3.4%	3.4%	0.0%
CET1 = Tier 1 ratio	18.9%	19.1%	18.4%	-0.7%p	18.0%	18.4%	0.4%p
MREL ratio	30.1%	29.3%	26.5%	-2.8%p	26.4%	26.5%	0.0%p
Leverage ratio (according to CRR: capital / total exposure)	10.4%	10.6%	10.3%	-0.2%p	10.3%	10.3%	0.0%p
Liquidity Coverage Ratio (LCR)	266%	231%	235%	4%p	230%	235%	5%p
Net Stable Funding Ratio (NSFR)	151%	154%	152%	-2%p	152%	152%	0%p

<sup>1</sup> Corporate income tax, banking taxes (excluding Hungarian financial transaction tax), Hungarian local business tax and innovation contribution, tax on dividend payments by subsidiaries.

Cumulated net interest income advanced by 9% y-o-y organically and FX-adjusted; in 3Q the improvement continued with 4% FX-adjusted q-o-q growth

■ Sale of Romania

NET INTEREST INCOME	9M 2025 (HUF billion)	3Q 2025 (HUF billion)	9M 2025 Y-o-Y (HUF billion)		3Q 2025 Q-o-Q (HUF billion)		
<b>OTP Group</b>	<b>1,435</b>	<b>489</b>	141 <sup>1</sup>	114	9%/9% <sup>1</sup>	8	2%/4% <sup>1</sup>
<b>OTP CORE</b> (Hungary)	<b>480</b>	<b>167</b>	52		12%	6	4%
<b>DSK Group</b> (Bulgaria)	<b>206</b>	<b>69</b>	8		4%/2% <sup>2</sup>	0	1%/3% <sup>2</sup>
<b>OBS</b> (Slovenia)	<b>136</b>	<b>45</b>	-9		-6%/-8% <sup>2</sup>	1	1%/4% <sup>2</sup>
<b>OBH</b> (Croatia)	<b>80</b>	<b>27</b>	3		4%/1% <sup>2</sup>	0	2%/4% <sup>2</sup>
<b>OBSrb</b> (Serbia)	<b>89</b>	<b>30</b>	3		4%/1% <sup>2</sup>	0	-1%/1% <sup>2</sup>
<b>Ipoteka Bank</b> (Uzbekistan)	<b>71</b>	<b>24</b>	-12		-14%	0	0%/3% <sup>2</sup>
<b>OBU</b> (Ukraine)	<b>72</b>	<b>24</b>	6		8%/14% <sup>2</sup>	0	-1%/4% <sup>2</sup>
<b>CKB Group</b> (Montenegro)	<b>27</b>	<b>9</b>	1		5%/2% <sup>2</sup>	1	6%/8% <sup>2</sup>
<b>OBA</b> (Albania)	<b>26</b>	<b>8</b>	1		3%/-3% <sup>2</sup>	0	-4%/-3% <sup>2</sup>
<b>OBM</b> (Moldova)	<b>13</b>	<b>5</b>	2		16%	0	8%
<b>OBRu</b> (Russia)	<b>214</b>	<b>75</b>	84		64%/54% <sup>2</sup>	2	3%/8% <sup>2</sup>
<b>Merkantil</b> (Hungary)	<b>19</b>	<b>6</b>	1		6%	0	4%
<b>Others</b>	<b>3</b>	<b>0</b>	0		15%	-2	-104%

1 The cumulative NII increased by 12% y-o-y at **OTP Core**, primarily driven by margin improvement, partly attributable to the continued expansion of retail deposits. The growth in business volumes also contributed positively to interest income. In 3Q, NII rose by 4% q-o-q, reflecting both the 8 bps margin widening and the sustained growth in volumes.

2 In **EUR-linked countries** the y-o-y NII growth was driven by expanding volumes, offsetting typically contracting margins. Slovenia was an exception as NII dropped by 8% in EUR, despite an expansion in performing loan volumes. On quarterly basis, all these countries demonstrated positive NII momentum.

3 **The Uzbek** NII declined by 14% y-o-y due to higher interest expenses on growing and more expensive deposits. In 3Q, NII increased by 3% q-o-q in LCY terms. As a one-off item, the application of a higher discount rate in the calculation of interest accruals on Stage 3 loans had a HUF 2 billion one-off negative impact on NII, which was fully offset against credit risk costs. Excluding this item, NII would have grown by 11% q-o-q, supported by loan growth and higher average rates on newly disbursed consumer loans.

<sup>1</sup> FX-adjusted change without the effect of the sale of Romania.

<sup>2</sup> FX-adjusted changes.

# The first nine months net fee income increased by 11% y-o-y organically and FX-adjusted

■ Sale of Romania

NET FEE INCOME	9M 2025 (HUF billion)	3Q 2025 (HUF billion)	9M 2025 Y-o-Y (HUF billion)		3Q 2025 Q-o-Q (HUF billion)		
 <b>OTP Group</b>	<b>444</b>	<b>153</b>	50 <sup>1</sup>	47	12%/11% <sup>1</sup>	1	0%/2% <sup>2</sup>
 <b>OTP CORE</b> (Hungary)	<b>178</b>	<b>64</b>	17		11%	3	5%
 <b>DSK Group</b> (Bulgaria)	<b>70</b>	<b>24</b>	9		15%/12% <sup>2</sup>	1	3%
 <b>OBS</b> (Slovenia)	<b>39</b>	<b>13</b>	-1		-2%/-6% <sup>2</sup>	0	-3%
 <b>OBH</b> (Croatia)	<b>24</b>	<b>9</b>	2		9%/6% <sup>2</sup>	0	5%
 <b>OBSrb</b> (Serbia)	<b>17</b>	<b>6</b>	3		17%/14% <sup>2</sup>	0	-1%
 <b>Ipoteka Bank</b> (Uzbekistan)	<b>10</b>	<b>4</b>	3		38%	1	55%
 <b>OBU</b> (Ukraine)	<b>6</b>	<b>2</b>	0		-3%	0	7%
 <b>CKB Group</b> (Montenegro)	<b>8</b>	<b>3</b>	1		9%/6% <sup>2</sup>	0	-3%
 <b>OBA</b> (Albania)	<b>3</b>	<b>1</b>	0		-2%/-7% <sup>2</sup>	0	11%
 <b>OBM</b> (Moldova)	<b>2</b>	<b>1</b>	0		1%	0	-2%
 <b>OBRu</b> (Russia)	<b>58</b>	<b>18</b>	20		52%/43% <sup>2</sup>	-3	-15%/-11% <sup>2</sup>
 <b>Fund Mgmt.</b> (Hungary)	<b>22</b>	<b>7</b>	2		8%	-2	-19%
<b>Others</b>	<b>7</b>	<b>2</b>	-5		-42%	0	-12%

**1** At **OTP Core**, 9M net fee income increased by HUF 17 billion. A major part of this stemmed from securities commissions propelled by the reallocation of retail savings, while the stronger commission income from deposits, transactions and cards was almost fully offset by the HUF 37.4 billion growth in financial transaction tax expenses, owing to the hike in the FTT rate from August 2024, and to the new FX conversion levy introduced in October 2024. The nine-month commission income on the SZÉP card business, which was included into the Core segment from 2025, amounted to HUF 6.0 billion. This was largely counterbalanced by the reclassification of an expense item from operating costs to this line, starting from January. On a quarterly basis, fee income rose by 5%, mainly due to the increase in merchant commissions.

**2** In **Bulgaria** the cumulated net fees increased by 12% in BGN terms, primarily driven by the growth in retail business and transactional volumes.

**3** At **Ipoteka**, cumulated net fees grew 38% y-o-y, largely due to newly introduced fees related to cash loans and other commissions implemented in 3Q, resulting in a 55% q-o-q jump.

<sup>1</sup> FX-adjusted change without the effect of the sale of Romania.

<sup>2</sup> FX-adjusted changes.

## In the third quarter other income moderated q-o-q mainly due to base effects in Hungary

■ Sale of Romania

OTHER INCOME		9M 2025 (HUF billion)	3Q 2025 (HUF billion)	9M 2025 Y-o-Y (HUF billion)		3Q 2025 Q-o-Q (HUF billion)		
	<b>OTP Group</b>	<b>295</b>	<b>96</b>	<b>90<sup>1</sup></b>	86	41%/48% <sup>1</sup>	-18	-16%/-14% <sup>2</sup>
	<b>OTP CORE</b> (Hungary)	<b>59</b>	<b>18</b>	9		17%	-11	-39%
	<b>DSK Group</b> (Bulgaria)	<b>19</b>	<b>6</b>	4		28%	-2	-26%
	<b>OBS</b> (Slovenia)	<b>6</b>	<b>1</b>	1		35%	-1	-35%
	<b>OBH</b> (Croatia)	<b>4</b>	<b>1</b>	0		-1%	-1	-66%
	<b>OBSrb</b> (Serbia)	<b>13</b>	<b>4</b>	2		20%	0	-1%
	<b>Ipoteka Bank</b> (Uzbekistan)	<b>2</b>	<b>1</b>	-2		-49%	1	1,131%
	<b>OBU</b> (Ukraine)	<b>3</b>	<b>1</b>	2		134%	1	134%
	<b>CKB Group</b> (Montenegro)	<b>1</b>	<b>0</b>	0		10%	0	25%
	<b>OBA</b> (Albania)	<b>2</b>	<b>1</b>	0		-4%	0	24%
	<b>OBM</b> (Moldova)	<b>5</b>	<b>2</b>	-2		-27%	0	23%
	<b>OBRu</b> (Russia)	<b>136</b>	<b>47</b>	70		106%	3	6%
	<b>Others</b>	<b>46</b>	<b>14</b>	6		14%	-7	-34%

<sup>1</sup> At **OTP Core** the other income decreased by HUF 11 billion q-o-q, driven by, on one hand, by base effect: in 2Q nearly HUF 20 billion income stemmed from the dividend paid by MOL Plc. and the fair value adjustment (FVA) of the MOL-OTP treasury share swap agreement. At the same time, the FVA on subsidized housing (CSOK) and baby loan portfolios improved the q-o-q dynamics of other income by almost HUF 15 billion. Latter was due to the q-o-q changes in the spot and forward yield curves used in the valuation models.

<sup>2</sup> In the **Others** segment, the HUF 7 billion q-o-q decrease was caused by the 'Other Hungarian subsidiaries' segment, primarily induced by the base effect of investments' revaluation at PortfoLion private equity firm in 2Q 2025 in the amount of +HUF 6 billion, as well as the q-o-q moderating contribution of agricultural companies.

<sup>1</sup> FX-adjusted change without the effect of the sale of Romania.

<sup>2</sup> FX-adjusted change.

## In the first nine months operating costs increased by 11% y-o-y organically and FX-adjusted

OPERATING COSTS		9M 2025 (HUF billion)	Y-o-Y (HUF billion)		Y-o-Y, FX-adjusted (HUF billion)			
	<b>OTP Group</b>	859	92 <sup>1</sup>	68	9%/12% <sup>1</sup>	81 <sup>1</sup>	57	7%/11% <sup>1</sup>
	<b>OTP CORE</b> (Hungary)	354	34		11%	34		11%
	<b>DSK Group</b> (Bulgaria)	96	7		8%	5		5%
	<b>OBS</b> (Slovenia)	76	-3		-4%	-5		-6%
	<b>OBH</b> (Croatia)	55	7		14%	5		11%
	<b>OBSrb</b> (Serbia)	46	5		12%	4		10%
	<b>Ipoteka</b> (Uzbekistan)	38	6		19%	6		21%
	<b>OBU</b> (Ukraine)	26	2		9%	3		14%
	<b>CKB Group</b> (Montenegro)	14	1		11%	1		8%
	<b>OBA</b> (Albania)	14	1		9%	0		3%
	<b>OBM</b> (Moldova)	11	1		11%	1		10%
	<b>OBRu</b> (Russia)	92	27		41%	23		33%
	<b>Merkantil</b> (Hungary)	12	1		8%	1		8%
	<b>Others</b>	25	2		11%	2		11%

1 At **OTP Core**, cumulated costs went up by 11% y-o-y. Within that, other administrative costs remained stable, which helped offset the increase in personnel expenses and depreciation – latter was mainly driven by IT investments and branch rationalization. The number of branches decreased from 329 at the end of 3Q 2024 to 303 by September, while maintaining a consistently high standard of in-branch customer service. The cost-to-income ratio improved by 0.7 pp y-o-y, dropping to 49.3%.

2 In **Bulgaria**, cumulative operating expenses increased 5% on an FX-adjusted basis, mainly due to the steadily high wage inflation.

3 In **Uzbekistan** the overall 21% FX-adjusted increase in operating expenses was mainly driven by a 43% rise in depreciation charges and a 36% increase in other administrative costs, while personnel expenses grew by 12%.

<sup>1</sup> Changes without the effect of the sale of Romania.

Out of the HUF 57 billion total risk costs created in 3Q, HUF 29 billion was recognized in Russia. In Bulgaria impairments were booked primarily on the consumer loan book, whereas in Uzbekistan on two large corporate exposures

TOTAL RISK COST	2024 (HUF billion)	2024 credit risk cost rate <sup>1</sup>	2Q 2025 (HUF billion)	3Q 2025 (HUF billion)	9M 2025 (HUF billion)	9M 2025 credit risk cost rate <sup>1</sup>
 <b>OTP Group</b>	-158	0.38%	-67	-57	-156	0.70%
 <b>OTP CORE</b> (Hungary)	-51	0.01%	-14	-1 <sup>1</sup>	-24	0.26%
 <b>DSK Group</b> (Bulgaria)	-21	0.40%	-6	-10 <sup>2</sup>	-18	0.48%
 <b>OBS</b> (Slovenia)	-8	0.30%	-1	-1	0	-0.02%
 <b>OBH</b> (Croatia)	2	-0.41%	0	-1	-3	-0.10%
 <b>OBSrb</b> (Serbia)	-18	0.75%	-6	-6	-9	0.51%
 <b>Ipoteka Bank</b> (Uzbekistan)	-14	1.16%	-1	-7 <sup>3</sup>	-7	0.72%
 <b>OBU</b> (Ukraine)	4	-2.21%	0	-3	-3	0.67%
 <b>CKB Group</b> (Montenegro)	1	-0.39%	-1	0	-1	0.12%
 <b>OBA</b> (Albania)	0	0.00%	0	1	0	-0.02%
 <b>OBM</b> (Moldova)	1	-0.36%	0	0	-1	0.31%
 <b>OBRu</b> (Russia)	-57	6.04%	-34	-29	-80	7.57%
 <b>Merkantil</b> (Hungary)	2	-0.40%	-1	0	-2	0.25%

<sup>1</sup> At **OTP Core**, total risk cost was -HUF 1 billion in 3Q 2025, within that credit-related impairments amounted to HUF 0.1 billion owing to recoveries on mortgage loans kept in the books of OTP Factoring, the work-out unit. The q-o-q decline was driven by base effects: in 2Q the extension of interest rate cap and provisions set aside in association with the expected negative effects of US tariffs necessitated higher impairments. On the other provisions line, in 3Q no further provisions were set aside on Russian bonds.

<sup>2</sup> In **Bulgaria**, total risk cost hit -HUF 10 billion in 3Q 2025, mainly relating to unsecured household loans. In 3Q no further provisions were set aside on Russian bonds.

<sup>3</sup> In **Uzbekistan**, total risk costs reached -HUF 7 billion in 3Q, primarily driven by two large corporate loans that had been disbursed prior to the acquisition. At the end of September, approximately half of the corporate exposures was originated after the acquisition, the Stage 3 ratio of this portfolio stood at 1.8%.

<sup>1</sup> 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.

The consolidated performing loan portfolio increased by 3% q-o-q, driven by continued strong growth in retail exposures. Ipoteka Bank continued a turnaround in consumer lending, resulting in a 9% q-o-q increase in Uzbek consumer loans

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

	Cons.	Core <sup>2</sup> (Hungary)	DSK (Bulgaria)	OBS (Slovenia)	OBH (Croatia)	OBSrb (Serbia)	Ipoteka (Uzbek.)	OBU (Ukraine)	CKB (Monten.)	OBA (Albania)	OBM (Moldova)	OBRu (Russia)
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Q-o-Q nominal change (HUF billion)

	803	226	275	26	10	82	11	26	10	9	14	92
<b>Total</b>	3%	3%	6%	1%	0%	4%	1%	7%	2%	2%	8%	7%
<b>Consumer</b>	4%	3%	3%	4%	2%	5%	9%	15%	5%	4%	8%	7%
<b>Mortgage</b>	4%	3%	8%	1%	2%	3%	6%		4%	3%	7%	
<b>Corporate<sup>1</sup></b>	2%	3%	6%	0%	-2%	3%	-17%	6%	-1%	1%	8%	-5%
<b>Leasing</b>	3%	4%	3%	2%	0%	1%		6%	-4%	-1%	7%	

<sup>1</sup> Loans to MSE and corporate clients.

<sup>2</sup> In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).

Consolidated deposits expanded by 4% q-o-q. The increasing trend in Hungarian and Bulgarian retail deposits continued

**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)
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Q-o-Q nominal change (HUF billion)

	1,211	272	287	40	243	107	3	2	55	34	7	177
<b>Total</b>	4%	2%	5%	1%	9%	5%	1%	0%	10%	6%	2%	8%
<b>Retail</b>	2%	1%	4%	0%	5%	5%	4%	-5%	4%	3%	1%	13%
<b>Corporate<sup>1</sup></b>	5%	4%	8%	3%	16%	5%	-1%	6%	15%	16%	3%	6%

<sup>1</sup> Including MSE and corporate deposits.

## Development of the Stage 1, Stage 2 and Stage 3 ratios

		<b>Cons.</b> 	<b>Core</b> (Hungary) 	<b>DSK</b> (Bulgaria) 	<b>OBS</b> (Slovenia) 	<b>OBH</b> (Croatia) 	<b>OBSrb</b> (Serbia) 	<b>Ipoteka</b> (Uzbek.) 	<b>OBU</b> (Ukraine) 	<b>CKB</b> (Monten.) 	<b>OBA</b> (Albania) 	<b>OBM</b> (Moldova) 	<b>OBRu</b> (Russia) 	<b>Merk.</b> (Hung. leasing) 
<b>Stage 1 ratio<sup>1</sup></b>	<u>2022</u>	83.4%	83.6%	88.6%	88.2%	83.3%	86.6%	-	41.4%	87.0%	85.8%	81.2%	72.7%	85.2%
	<u>2023</u>	82.7%	80.5%	85.7%	89.9%	83.6%	84.0%	71.5%	53.0%	88.4%	84.9%	84.9%	70.7%	90.4%
	<u>2024</u>	83.3%	81.9%	85.0%	83.4%	86.3%	86.0%	67.4%	73.3%	90.3%	87.4%	85.1%	80.6%	90.9%
	<u>3Q25</u>	84.4%	81.4%	86.3%	86.3%	87.5%	87.0%	71.1%	80.0%	91.4%	86.8%	88.2%	82.8%	90.1%
<b>Stage 2 ratio<sup>1</sup></b>	<u>2022</u>	11.6%	11.5%	7.8%	10.6%	11.7%	10.9%	-	40.5%	8.1%	9.3%	16.0%	11.6%	12.1%
	<u>2023</u>	13.0%	15.5%	12.0%	8.5%	12.5%	13.1%	16.6%	25.4%	7.4%	8.9%	11.2%	15.8%	7.2%
	<u>2024</u>	13.0%	14.2%	12.9%	14.6%	10.8%	11.4%	18.7%	15.6%	6.8%	7.6%	11.8%	14.6%	7.2%
	<u>3Q25</u>	12.1%	15.0%	11.7%	11.8%	9.9%	10.5%	14.7%	13.6%	6.1%	9.0%	9.6%	11.0%	8.3%
<b>Stage 3 ratio<sup>1</sup></b>	<u>2022</u>	4.9%	4.9%	3.5%	1.2%	4.9%	2.5%	-	18.1%	4.9%	4.9%	2.8%	15.7%	2.7%
	<u>2023</u>	4.3%	4.0%	2.4%	1.6%	3.9%	2.9%	11.9%	21.7%	4.2%	6.2%	3.9%	13.5%	2.4%
	<u>2024</u>	3.6%	3.9%	2.1%	2.0%	2.9%	2.6%	13.9%	11.1%	2.9%	5.1%	3.1%	4.8%	2.0%
	<u>3Q25</u>	3.4%	3.6%	2.0%	1.9%	2.6%	2.5%	14.2%	6.4%	2.5%	4.1%	2.2%	6.2%	1.6%

<sup>1</sup> In % of total gross loans.

## Development of the own provision coverage ratios in different Stage categories

		<b>Cons.</b> 	<b>Core</b> (Hungary) 	<b>DSK</b> (Bulgaria) 	<b>OBS</b> (Slovenia) 	<b>OBH</b> (Croatia) 	<b>OBSrb</b> (Serbia) 	<b>Ipoteka</b> (Uzbek.) 	<b>OBU</b> (Ukraine) 	<b>CKB</b> (Monten.) 	<b>OBA</b> (Albania) 	<b>OBM</b> (Moldova) 	<b>OBRu</b> (Russia) 	<b>Merk.</b> (Hung. leasing) 
Stage 1 own coverage	<u>2022</u>	1.0%	0.8%	1.1%	0.2%	0.5%	0.9%	-	2.1%	1.2%	1.0%	2.3%	5.1%	0.4%
	<u>2023</u>	0.9%	0.8%	0.7%	0.3%	0.6%	0.7%	2.7%	1.9%	0.8%	0.9%	1.3%	3.0%	0.8%
	<u>2024</u>	0.8%	0.5%	0.5%	0.2%	0.5%	0.6%	2.6%	2.2%	0.6%	1.0%	1.2%	3.0%	0.4%
	<u>3Q25</u>	0.8%	0.5%	0.5%	0.2%	0.5%	0.6%	2.6%	2.4%	0.7%	1.0%	1.4%	3.9%	0.4%
Stage 2 own Coverage	<u>2022</u>	10.7%	8.6%	16.0%	2.4%	7.3%	7.0%	-	18.1%	8.9%	9.4%	18.3%	31.5%	4.5%
	<u>2023</u>	9.2%	7.8%	9.3%	3.4%	7.6%	6.7%	21.6%	14.4%	5.1%	8.2%	11.7%	22.7%	7.0%
	<u>2024</u>	9.2%	7.3%	10.0%	4.7%	6.7%	10.9%	19.6%	13.3%	4.8%	8.0%	9.0%	22.9%	4.5%
	<u>3Q25</u>	9.4%	7.5%	9.3%	4.3%	6.2%	12.2%	17.6%	14.6%	5.0%	8.5%	9.6%	29.9%	3.7%
Stage 1+2 own Coverage	<u>2022</u>	2.2%	1.8%	2.3%	0.4%	1.4%	1.6%	-	10.0%	1.8%	1.8%	5.0%	8.8%	1.0%
	<u>2023</u>	2.0%	1.9%	1.8%	0.6%	1.5%	1.5%	6.3%	5.9%	1.1%	1.6%	2.5%	6.6%	1.3%
	<u>2024</u>	1.9%	1.5%	1.8%	0.9%	1.2%	1.8%	6.3%	4.1%	0.9%	1.5%	2.1%	6.0%	0.7%
	<u>3Q25</u>	1.9%	1.6%	1.6%	0.7%	1.1%	1.7%	6.0%	4.2%	1.0%	1.8%	2.2%	6.8%	0.7%
Stage 3 own Coverage	<u>2022</u>	61.0%	43.2%	60.2%	68.4%	70.6%	59.8%	-	75.3%	64.4%	54.4%	61.3%	93.6%	53.1%
	<u>2023</u>	60.8%	55.9%	57.1%	41.4%	72.0%	63.8%	38.0%	77.9%	67.2%	53.3%	60.1%	95.0%	44.1%
	<u>2024</u>	59.5%	58.2%	58.0%	46.4%	72.1%	64.8%	42.6%	73.7%	74.9%	56.1%	62.9%	93.5%	40.2%
	<u>3Q25</u>	61.8%	57.9%	57.3%	52.2%	72.5%	63.7%	47.5%	73.1%	71.6%	56.4%	57.8%	93.2%	45.6%

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