

## BAWAG GROUP EXCEEDS ALL 2025 TARGETS: NET PROFIT € 860 MILLION, RoTCE 26.9%, AND CIR 36.1%

- Strong operating performance with 3% organic loan growth in 2025, +12% including acquisition of cards business in Germany
- Integrations of latest acquisitions progressing well ... growing into a pan-European & U.S. banking group
- 3-year rolling net profit targets: 2026 > € 960 million, 2027 > € 1.1 billion, 2028 > €1.2 billion
- Excess capital of > € 1.5 billion by 2028
- Through-the-cycle targets: RoTCE of > 20%, CIR of < 33%, and CET1 target of 12.5%

**Vienna, Austria – February 11, 2026** – Today, BAWAG Group released its full year 2025 results. 2025 was a transformative year for the Group, a continuation of advancing BAWAG's vision to build a pan-European & U.S. banking group. BAWAG surpassed all financial targets and made substantial progress on the integration front.

## FINANCIAL PERFORMANCE

<b>€ 860m Net profit</b>	<b>36.1% CIR</b>	<b>26.9% RoTCE</b>	<b>+3% vPY</b>	<b>0.8% NPL ratio</b>
+13% vPY	+3pts vPY	+0.9pts vPY	organic loan growth	flat vPY

The business delivered strong operating results with net profit of € 860 million, earnings per share of € 10.87, and a RoTCE of 26.9%. Core revenues increased 36% year-on-year to € 2.2 billion and operating expenses were at € 799 million. Pre-provision profit was € 1.42 billion, up 31% versus prior year.

**Net interest income** reached € 1.8 billion, up by 40% versus the previous year supported by our acquisitions and the related change in asset mix as well as a stabilizing interest rate environment. **Net fee and commission income** continued to grow organically and through the acquisitions to € 371 million, a 20% increase versus 2024.

**Operating expenses** of € 799 million mirror the cost base of the larger group, while operational synergies started to materialize in the second half of 2025. The cost-income ratio was 36.1% for the full year 2025.

**Risk costs** totaled € 228 million in 2025, compared to € 82 million in 2024. The increase reflects the larger group, while the prior year included the release of the management overlay. Asset quality remained strong with an **NPL ratio** at 0.8%, flat to prior year.

## CAPITAL GENERATION AND DISTRIBUTION

<b>14.6%</b>	<b>417</b> basis points	<b>€ 481</b> million	<b>€ 6.25</b> dividend	<b>€ 468</b> million
Pro-forma CET1 capital ratio	capital generation through earnings	earmarked dividend	per share will be proposed to AGM	pro-forma excess capital

At year-end, the pro-forma CET1 ratio was 14.6%, with excess capital of € 468 million above our CET1 target of 12.5%. This considers the earmarked dividend of € 481 million (or € 6.25 per share), which will be proposed to shareholders at the Annual General Meeting on April 22, 2026, as well as deducting the € 75 million buyback that was completed beginning of February 2026. The pro-forma CET1 ratio takes into consideration the sale of a minority investment that signed in the 4<sup>th</sup> quarter 2025 and is expected to close in the first half 2026.

*Anas Abuzaakouk, CEO of BAWAG Group, commented: “2025 was a transformative year, laying the foundation as a pan-European & U.S. banking group. The operating performance across the Group was strong, delivering record net profit of € 860 million and a RoTCE of 27%. We ended the year with € 14 billion cash, approximately 20% of our balance sheet, and pro-forma excess capital of € 468 million. With the integration of our two recent acquisitions largely complete, we are positioning ourselves for future growth, both organic and inorganic.*

*Over the years, we have transformed into a digital-first bank complemented by a high-quality advisory focused branch network. We self-funded 14 acquisitions, expanded into 6 new countries, and built a strong leadership team with a deep bench and an owner-operator mindset.*

*Despite our record performance in 2025, our best years lie ahead. Our strategy has been consistent since 2012, one focused on being patient, disciplined, cutting through the noise, and embracing a continuous improvement mindset. Our resilience is proven by our ability to consistently deliver results and improve each year.*

*I am truly blessed to be part of this special group. A heartfelt thank you to our team members who went above and beyond—successfully managing two large integrations, driving forward multiple initiatives, and ensuring the daily business never skipped a beat. Your work ethic, passion, and commitment to excellence are what sets BAWAG Group apart and makes it so special!”*

## TARGETS

**> € 960** million  
2026 net profit

**> € 1.1** billion  
2027 net profit

**> € 1.2** billion  
2028 net profit

**> € 1.5** billion  
excess capital by 2028

On the back of strong customer loan growth in 2025 and the integrations delivering ahead of plan, we are updating our targets. We are targeting net profit over € 960 million in 2026, over € 1.1 billion in 2027, and over € 1.2 billion in 2028 - excluding any potential acquisitions. This translates into a net profit CAGR of ~12% from 2025 through 2028.

We will continue to build up excess capital, with over €1.1 billion projected from 2026 thru 2028, leaving us with over €1.5 billion of excess capital, including our pro-forma excess capital of €468 million, to earmark towards M&A, capital distributions, or potential new growth opportunities above our stated plans. This excess capital is incremental to the capital underpinning our 3-year targets and post our 55% dividend payout ratio.

## OVERVIEW

in € million	Q4 '25	Change vs prior year (in %)	Change vs prior quarter (in %)	FY '25	Change vs prior year (in %)
Core revenues	570.4	27	3	2,207.1	36
Net interest income	473.1	28	3	1,836.5	40
Net commission income	97.3	20	4	370.6	20
Operating income	575.5	25	4	2,215.8	36
Operating expenses	(194.3)	18	(3)	(798.9)	47
<b>Pre-provision profit</b>	<b>381.2</b>	<b>28</b>	<b>8</b>	<b>1,416.9</b>	<b>31</b>
Regulatory charges	(9.2)	>100	(5)	(38.9)	>100
Risk costs	(63.9)	—	22	(227.5)	>100
<b>Profit before tax</b>	<b>311.7</b>	<b>5</b>	<b>6</b>	<b>1,157.1</b>	<b>17</b>
<b>Net profit</b>	<b>230.2</b>	<b>(4)</b>	<b>5</b>	<b>859.9</b>	<b>13</b>
RoTCE	28.3%	(3.3pts)	0.5pts	26.9%	0.9pts
CIR	33.8%	(1.9pts)	(2.3pts)	36.1%	2.6pts
Earnings per share (€)	2.91	(4)%	5%	10.87	13%
Liquidity Coverage Ratio (LCR)	204%	(45)pts	3pts	204%	(45)pts

The earnings presentation is available on <https://www.bawaggroup.com>.

**PRESS RELEASE**

Vienna, February 11, 2026

**EARNINGS PRESENTATION**

BAWAG Group will host the earnings call with our CEO Anas Abuzaakouk and CFO Enver Sirucic at 10 a.m. CET on February 11, 2026. The webcast details are available on our website under [Financial Results | BAWAG Group](#).

**ABOUT BAWAG GROUP**

BAWAG Group (BG) is a pan-European and U.S. banking group serving more than four million customers. The Group is committed to delivering simple and intuitive banking solutions, combining its digital-first approach with an advisory-focused branch network. BAWAG is dedicated to creating long-term, sustainable value for all stakeholders by driving operational excellence, fostering customer-focused innovation, and upholding the principles of responsible banking. Through the consistent and disciplined execution of its strategy, BAWAG Group is one of Europe's financially most successful and efficient banking groups today.

BAWAG Group's Investor Relations website <https://www.bawaggroup.com/ir> contains further information, including financial and other information for investors.

**PRESS RELEASE**

Vienna, February 11, 2026

**Forward-looking statement**

This release contains “forward-looking statements” regarding the financial condition, results of operations, business plans and future performance of BAWAG Group. Words such as “anticipates,” “believes,” “estimates,” “expects,” “forecasts,” “intends,” “plans,” “projects,” “may,” “will,” “should,” “would,” “could” and other similar expressions are intended to identify these forward-looking statements. These forward-looking statements reflect management’s expectations as of the date hereof and are subject to risks and uncertainties that may cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, economic conditions, the regulatory environment, loan concentrations, vendors, employees, technology, competition, and interest rates. Readers are cautioned not to place undue reliance on the forward-looking statements as actual results may differ materially from the results predicted. Neither BAWAG Group nor any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this report or its content or otherwise arising in connection with this document. This report does not constitute an offer or invitation to purchase or subscribe for any securities and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This statement is included for the express purpose of invoking “safe harbor provisions”.

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