

PRESS RELEASE

Vienna, March 18, 2026

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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE IRISH TAKEOVER PANEL ACT, 1997, TAKEOVER RULES, 2022 (THE "IRISH TAKEOVER RULES") AND IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE IRISH TAKEOVER RULES. THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY OFFER MIGHT BE MADE.

STATEMENT FROM BAWAG GROUP AG

ANNOUNCEMENT REGARDING PERMANENT TSB GROUP HOLDINGS PLC

VIENNA, Austria – 18 March 2026 – BAWAG Group AG ("BAWAG" and, together with its subsidiaries, "BAWAG Group") notes the recent announcement made by Permanent TSB Group Holdings plc ("PTSB") today, 18 March 2026, and confirms that its wholly-owned subsidiary, BAWAG P.S.K, has submitted a non-binding proposal which may or may not lead to an offer being made to acquire the entire issued and to be issued share capital of PTSB for cash as part of the formal sales process announced by PTSB on 30 October 2025.

At this stage, no decision has been made by BAWAG as to whether it will make an offer for PTSB nor the price at which any such offer may be made. Therefore, there can be no certainty that any offer will be made, nor as to the terms on which any such offer may be made, if forthcoming.

The Irish Takeover Panel has granted certain dispensations in connection with the formal sales process (as detailed in the announcement made by PTSB on 30 October 2025). Accordingly, the 42 day deadline referred to in Rule 2.6(a) of the Irish Takeover Rules will not apply to BAWAG for so long as BAWAG is participating in the formal sales process. BAWAG currently remains a participant in that process.

A further announcement will be made as and when appropriate.

ABOUT BAWAG GROUP

BAWAG Group (AG) is a pan-European and U.S. banking group serving more than four million customers. BAWAG 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.

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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 release or its content or otherwise arising in connection with this document. This release 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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Financial adviser disclaimers

Citigroup Global Markets Limited (“Citi”), which is authorised by the Prudential Regulatory Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulatory Authority, is acting exclusively as lead financial adviser to BAWAG and for no one else in connection to the matters described in this announcement, and will not be responsible to anyone other than BAWAG for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither Citi, nor any of its affiliates, directors or employees owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, the matters described in this announcement or otherwise.

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Responsibility Statement

The directors of the management board of BAWAG accept responsibility for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Dealing Disclosure Requirements under the Irish Takeover Rules

Under Rule 8.3(b) of the Irish Takeover Rules, any person who is, or becomes, “interested” in 1% or more of any class of “relevant securities” of PTSB must make a “dealing” disclosure if the person deals in such “relevant securities” during the “offer period”. A “dealing disclosure” by a person to whom Rule 8.3(b) applies must be made by no later than 3.30pm (Irish/UK Time) on the “business day” following the date of the relevant “dealing”. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person's interests and short positions in any “relevant securities” of PTSB.

In addition, BAWAG and any other bidder must disclose details of any “dealings” by it or any person “acting in concert” with it in “relevant securities” of PTSB by no later than 12pm (Irish/UK Time) on the “business day” following the date of the transaction.

If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an “interest” in “relevant securities” of PTSB, they will be deemed to be a single person for the purpose of Rule 8.3(a) and (b) of the Irish Takeover Rules.

A disclosure table, giving details of the companies in whose “relevant securities” “opening position disclosures” and “dealing” disclosures should be made, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can be found on the Irish Takeover Panel's website.

If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

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No offer or solicitation

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities or the solicitation of any vote or approval in any jurisdiction, whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside Ireland or the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Publication on a website

In accordance with Rule 26.1 of the Irish Takeover Rules, a copy of this announcement will be available on BAWAG's website at <https://www.bawaggroup.com/en/news> by no later than 12.00 noon (Irish/UK Time) on the "business day" following publication of this announcement. The content of any website referred to in this announcement is not incorporated into, and does not form part of, this announcement.

This text can also be downloaded from our website: <https://www.bawaggroup.com>