BAWAG GROUP

Pan-European & U.S. banking group

Q2 2026 results

Q2 2026 **HIGHLIGHTS**

HIGHLIGHTS Q2 2026

FINANCIAL PERFORMANCE

€255 million Net profit / +21% vPY

€590 million Core revenues/ +8% vPY

€413 million Pre-provision profit/ +19% vPY

RATIOS

28.7% RoTCE

31.0% CIR

54 basis points Risk cost ratio

BALANCE SHEET & CAPITAL

Customer loans flat vPQ

Customer funding flat vPQ

€14.5 billion cash (20% of balance sheet)

CAPITAL & ASSET QUALITY

17.4% CET1 ratio

€1.05 billion excess capital

0.9% NPL ratio

STRATEGIC UPDATE & TARGETS

PTSB AS STRATEGIC OPPORTUNITY

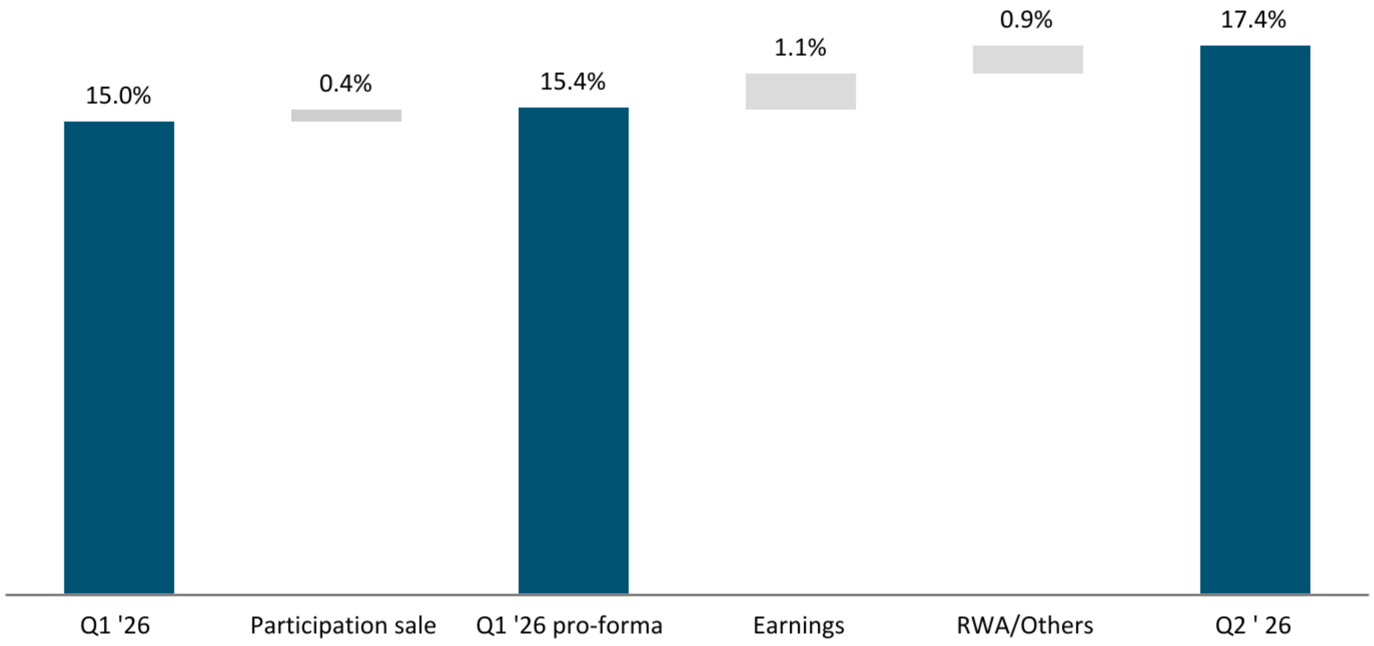
- Capital build in first half of 2026 allows for fully self-funding of the transaction
- PTSB shareholder scheme vote on 30 July 2026
- Expected closing in Q4 '26 / Q1 '27 … Subject to shareholder, High Court, and regulatory approvals

RECONFIRM 2026 TARGET

- Net profit >€960m … RoTCE > 20% … CIR <33%
- Mid-term targets will be updated at year-end, subject to shareholder, High Court and regulatory approvals of PTSB acquisition

CAPITAL DEVELOPMENT

Q2 '26 CAPITAL BUILD POSITIONED THE GROUP TO FUND THE PROPOSED ACQUISITION



DEVELOPMENTS

HIGH CAPITAL-GENERATING BUSINESS

– Gross capital generation of 112 bps through earnings

– RWA growth offset by credit card SRT executed in Q2 ‘26

PARTICIPATION SALE

– Intangible/RWA impact from sale of minority investment closed in May '26

EXCESS CAPITAL

– CET1 ratio 17.4% with excess capital of €1.05b above 12.5% CET1 target … funding for potential acquisition

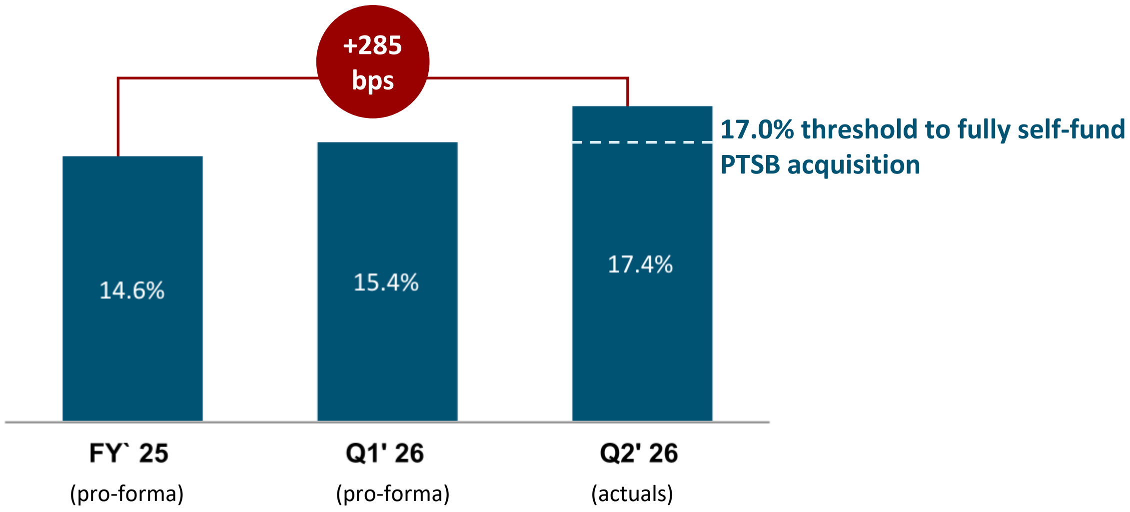
– Non-distribution commitment for first half-year profit

2026 CAPITAL REQUIREMENTS

– Target CET1 ratio of 12.5% is 231bps above 2026 MDA trigger of 10.19% … P2R at 2.35% and P2G at 0.50%

DEAL FUNDING AND UPCOMING MILESTONES

WITH CAPITAL BUILD IN Q2 ‘26, BAWAG WELL POSITIONED TO FULLY SELF-FUND TRANSACTION (~450BPS OF CET1 REQUIRED)



	FY` 25 (pro-forma)	Q1' 26 (pro-forma)	Q2' 26 (actuals)
CET 1	€3.3b	€3.5b	€3.7b
RWA	€22.5b	€22.6b	€21.4b
CET 1 %	**14.6%**	**15.4%**	**17.4%**
Excess Capital >12.5%	**€468m**	**€650m**	**€1.05b**

CAPITAL BUILD MEASURES (+250bps required) — **+285bps in H1**

DIVIDEND POTENTIAL 2026

- Non-distribution commitment for first half-year profit
- Maximum potential dividend for financial-year 2026 is limited to second-half year profit (~€500m)

ALTERNATIVE MEASURES

- Further dividend adjustments
- Capital raise

MILESTONES

Competition and consumer protection commission	Approved
PTSB shareholder scheme vote	July 30
High Court approval	tba
Expected potential closing	Q4 '26 / Q1 '27

Maintain minimum CET1 ratio target of 12.5%

Excess capital distribution > 13% CET1 ratio for ‘26 & ‘27

Q2 2026 **DETAILED FINANCIALS**

FINANCIAL PERFORMANCE & BALANCE SHEET OVERVIEW

FINANCIAL PERFORMANCE

P&L | € millions	Q2 '26	vPY	vPQ	H1 '26	vPY
Net interest income	488.2	7%	2%	968.4	7%
Net commission income	101.5	12%	3%	200.2	12%
Core revenues	**589.7**	**8%**	**2%**	**1,168.6**	**8%**
Other revenues	7.7	93%	>100%	7.8	>100%
Operating income	**597.4**	**8%**	**3%**	**1,176.4**	**8%**
Operating expenses	**(184.9)**	**(11%)**	**(2%)**	**(372.8)**	**(8%)**
Pre-provision profit	**412.5**	**19%**	**5%**	**803.6**	**18%**
Regulatory charges	(11.2)	8%	(18%)	(24.9)	25%
Risk costs	(75.4)	45%	16%	(140.6)	26%
Net result of at-equity investments	6.1	>100%	>100%	7.2	>100%
Profit before tax	**332.0**	**17%**	**6%**	**645.3**	**17%**
Income taxes	(76.7)	4%	(6%)	(158.2)	12%
Net profit	**255.0**	**21%**	**10%**	**487.3**	**19%**

Ratios					
RoTCE	28.7%	1.10pts	1.10pts	27.8%	1.10pts
Net interest margin	3.48%	0.20pts	0.03pts	3.46%	0.17pts
CIR	31.0%	(6.50)pts	(1.50)pts	31.7%	(5.50)pts
Risk cost ratio	0.54%	0.17pts	0.08pts	0.50%	0.10pts
Earnings per share (€)	3.28	24%	9%	6.28	21%
Tangible book value (€)	47.87	21%	8%	47.87	21%

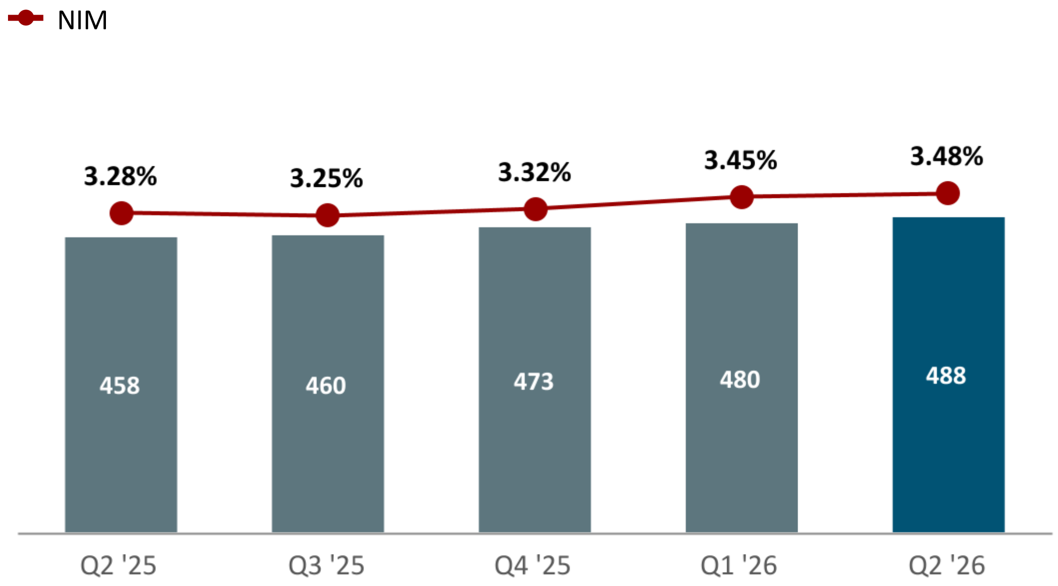
BALANCE SHEET

Balance sheet | € millions	Q2 '26	Q1 '26	vPQ	vPY
Total assets	**72,218**	**71,675**	**1%**	**(1%)**
thereof Ø interest-bearing assets	56,303	56,482	—%	1%
Customer loans	51,074	51,017	—%	4%
Securities and bonds	4,345	4,548	(4%)	(28%)
Credit institutions and cash	15,082	14,308	5%	(2%)
Other assets	1,717	1,802	(5%)	(17%)
Total liabilities & equity	**72,218**	**71,675**	**1%**	**(1%)**
thereof Ø customer funding	62,060	62,965	(1%)	(3%)
Ø customer deposits	46,761	47,625	(2%)	(4%)
Customer deposits	45,815	45,720	—%	(3%)
Own issues + AT1	19,566	18,961	3%	6%
Credit institutions and other liabilities	2,617	2,548	3%	(14%)
Common Equity	**4,220**	**4,446**	**(5%)**	**4%**

Capital & RWA | € millions	Q2 '26	Q1 '26	vPQ	vPY
Tangible common equity	3,686	3,417	8%	19%
CET1 capital	3,723	3,401	9%	18%
Risk-weighted assets	21,358	22,717	(6%)	(9%)
CET1 ratio (post dividend)	17.4 %	15.0%	2.5pts	3.9pts
Leverage ratio	5.7 %	5.2%	0.5pts	0.6pts
Liquidity coverage ratio	217 %	176%	41pts	(20)pts

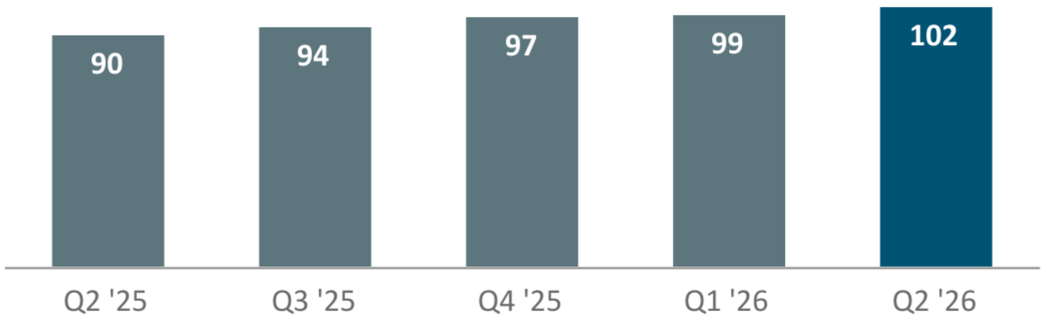
CORE REVENUES

NET INTEREST INCOME



- Customer loans flat in Q2 '26 ... continued positive trend in unsecured consumer lending offset by subdued mortgage volumes
- Average 3-month Euribor +22bps vPQ and deposit beta at ~31% in Q2 ‘26 (down (4)pts vPQ)
- Expect gradual growth for the rest of the year
- NII Sensitivity: +25bps: +€25m (12months); +€50m (24months)

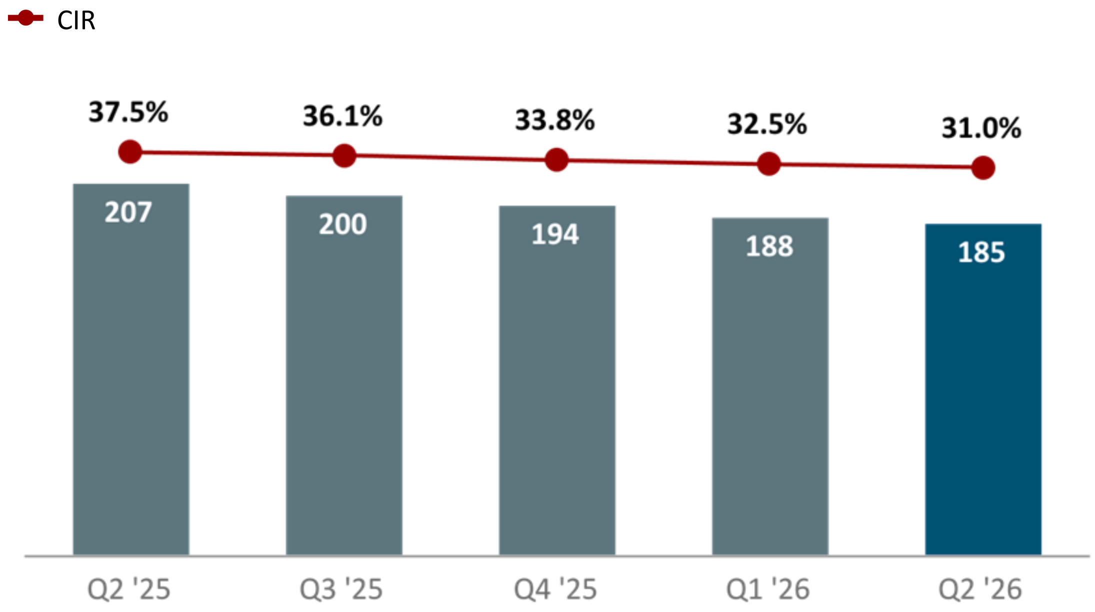
NET FEE & COMMISSION INCOME



- Continuous positive trend across business lines of Retail & SME, particularly in credit cards/payments
- Expect stable development for the rest of the year

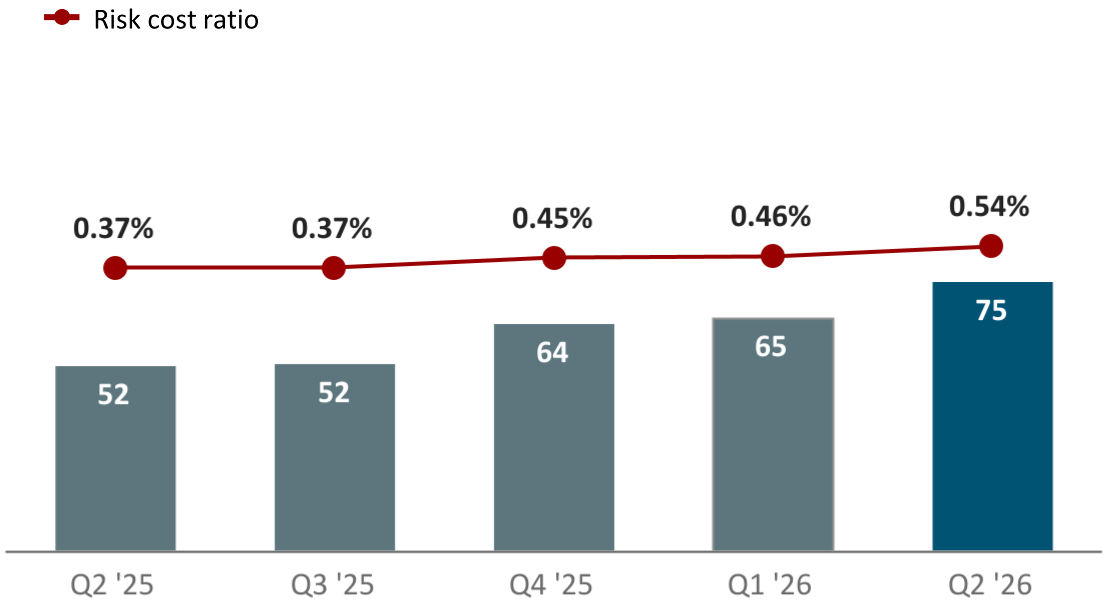
OPERATIONAL EXPENSES & RISK COST

OPERATING EXPENSES



- Continue to deliver on synergy and efficiency effects across the larger group
- Q2 ’26 includes new collective bargaining agreement in Austria of +3%
- Expenses for the full year 2026 expected >(5%) below 2025

RISK COST



- Ongoing shift of asset mix toward higher-growth unsecured lending … trend in risk cost expected to continue
- Q2 ’26 includes updated macroeconomic assumptions following ongoing geopolitical conflicts
- NPL ratio at 0.9%

SEGMENT FINANCIALS

RETAIL & SME

P&L | € millions	Q2 '26	vPY	vPQ	H1 '26	vPY
Core revenues	514.3	10%	3%	1,015.0	13%
Net interest income	418.1	9%	2%	826.9	13%
Net commission income	96.2	15%	5%	188.1	14%
Operating expenses	(150.7)	(15%)	(6%)	(310.3)	(11%)
Pre-provision profit	**363.6**	**26%**	**7%**	**704.7**	**27%**
Regulatory charges	(6.5)	18%	(25%)	(15.2)	49%
Risk costs	(75.6)	44%	16%	(140.8)	40%
Profit before tax	**281.5**	**22%**	**5%**	**548.7**	**24%**
Net profit	**214.7**	**24%**	**9%**	**412.4**	**24%**

Ratios					
RoTCE	36.5%	1.3pts	1.0pts	35.7%	1.5pts
Net interest margin	4.29%	0.25pts	0.02pts	4.28%	0.33pts
NPL ratio	1.4%	0.3pts	0.1pts	1.4%	0.3pts
Risk cost ratio	0.77%	0.21pts	0.10pts	0.72%	0.18pts

Balance sheet | € millions					
Housing loans	26,367	(1%)	(1%)	26,367	(1%)
Consumer and SME	12,849	12%	3%	12,849	12%
Total assets	**39,216**	**3%**	**—%**	**39,216**	**3%**
Total assets (Ø)	39,102	3%	1%	38,970	5%
Customer deposits	**43,449**	**(1%)**	**—%**	**43,449**	**(1%)**
Customer deposits (Ø)	43,032	—%	(1%)	43,154	2%

CORPORATES, REAL ESTATE & PUBLIC SECTOR

P&L | € millions	Q2 '26	vPY	vPQ	H1 '26	vPY
Core revenues	74.0	7%	(4%)	150.7	5%
Net interest income	68.4	10%	(2%)	138.1	7%
Net commission income	5.6	(21%)	(20%)	12.6	(13%)
Operating expenses	(19.4)	10%	10%	(37.1)	6%
Pre-provision profit	**54.6**	**5%**	**(7%)**	**113.6**	**3%**
Regulatory charges	(2.2)	(4%)	(8%)	(4.6)	—%
Risk costs	0.2	(78%)	—%	0.2	(102%)
Profit before tax	**52.6**	**4%**	**(7%)**	**109.2**	**12%**
Net profit	**40.1**	**6%**	**(4%)**	**82.0**	**12%**

Ratios					
RoTCE	27.8%	(3.0)pts	(3.0)pts	28.5%	0.3pts
Net interest margin	1.96%	0.14pts	(0.04)pts	1.98%	0.09pts
NPL ratio	0.4%	0.3pts	0.2pts	0.4%	0.3pts
Risk cost ratio	(0.01%)	0.02pts	(0.01)pts	—%	(0.12)pts

Balance sheet | € millions					
Corporates	2,545	(3%)	(2%)	2,545	(3%)
Real Estate	5,620	14%	(2%)	5,620	14%
Public Sector	5,556	(2%)	(1%)	5,556	(2%)
Total assets	**13,874**	**4%**	**(1%)**	**13,874**	**4%**
Total assets (Ø)	14,003	2%	(1%)	14,079	3%
Customer deposits	**2,852**	**(30%)**	**(2%)**	**2,852**	**(30%)**
Customer deposits (Ø)	3,241	(36%)	(15%)	3,529	(35%)

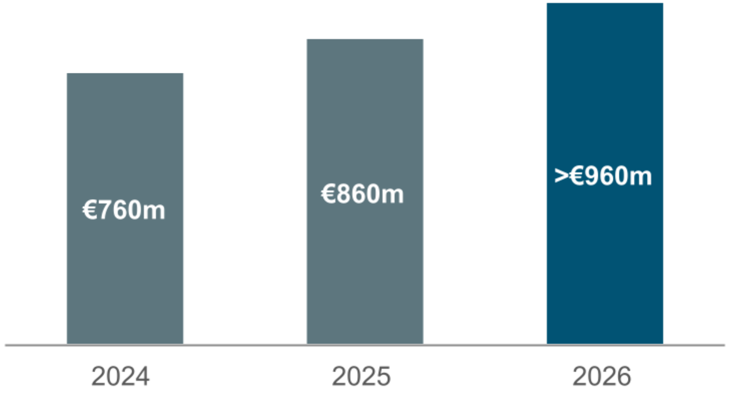
2026 OUTLOOK & TARGETS

2026 OUTLOOK

Net interest income	> 6%
Core revenues	> 6%
Operational expenses	> (5%)
Risk cost	~50bps
Regulatory charges	€(48)m

2026 TARGET

NET PROFIT



THROUGH-THE CYCLE TARGETS

ROTCE >20%

CIR <33%

CET1 12.5%

Q2 2026 **SUPPLEMENTAL INFORMATION**

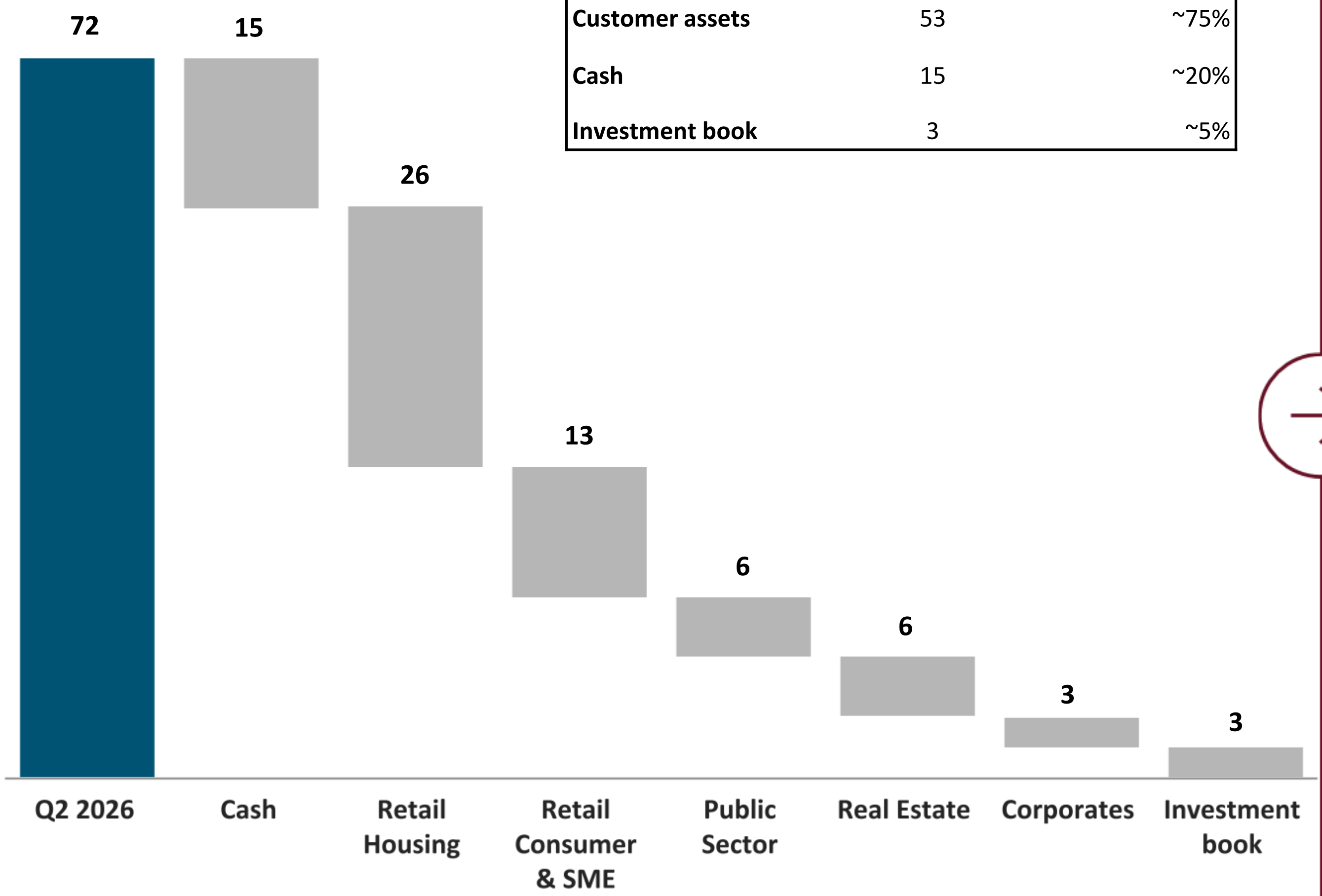
BALANCE SHEET POSITIONED FOR GROWTH WHILE STAYING CONSERVATIVE

FORTRESS BALANCE SHEET, DISCIPLINED UNDERWRITING, AND LONG-TERM FOCUS ON RISK ADJUSTED RETURNS

LOW-RISK BALANCE SHEET FOCUSED ON RETAIL & SME

€ billion

Customer assets	53	~75%
Cash	15	~20%
Investment book	3	~5%



PORTFOLIO MANAGEMENT

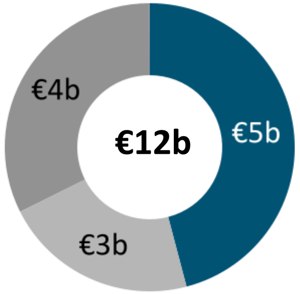
- €15b cash available to deploy into customer lending and/or adding to securities portfolio when appropriate opportunities arise
- Customer-loan exposure ~80% secured and public sector assets … €14b covered bonds against ~€40b real estate and public sector assets
- Retail housing loans ~50% (€26b) of customer book … LTV of ~53% on non-guaranteed mortgages … 35% state/insurance guaranteed
- No FX volatility … net spread income hedged on a forward basis
- Avoiding outright interest-rate risk … matched balance sheet approach

CONSUMER & CORPORATES

MORTGAGES

PRIMARY FOCUS: LOSS MITIGATION & THROUGH-THE-CYCLE RISK-ADJUSTED RETURNS

€4b of assets linked to unsecured lending or leasing portfolios, €3b to Corporate exposures



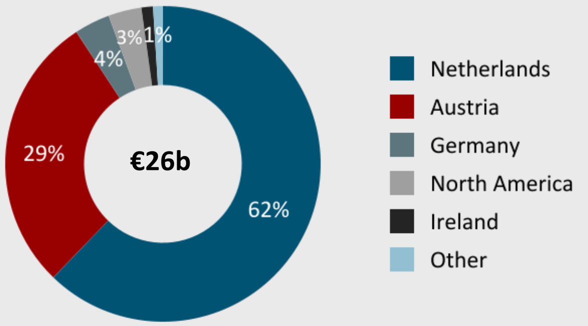
PRIMARY FOCUS: CAPITAL EFFICIENCY OF LOW-RISK PORTFOLIOS

€5b (46%) mortgages under standard approach reduces risk weight from 37% to 16% (EU IRB average 13%)

RETAIL & SME

PORTFOLIO OVERVIEW

HOUSING



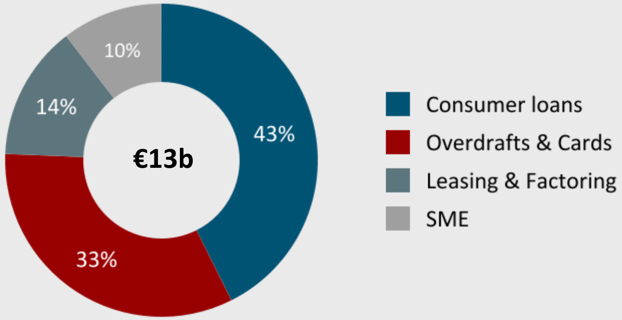
OVERVIEW

- 35% state or insurance guaranteed
- Weighted average LTV 53% (non-guaranteed loans)
- Weighted average LTV at origination below 70% since 2020
- De-minimis loss history, significant customer equity and affordability buffers
- Fixed rate: ~90% of housing loan portfolio

OUTLOOK

- Ongoing muted volume development with focus on risk-adjusted returns
- Low NPL level based on high levels of debt service coverage and equity

CONSUMER & SME



OVERVIEW

- Portfolio comprised of €8.4b unsecured and €4.5b secured lending … NPL ratio of 2.4%
- Consumer lending primarily unsecured loans to current customers and specific use loans for solar or home improvement purposes
- Credit cards: prudent growth of German revolving card portfolio
- Specialty finance (leasing and factoring): primarily cars, movables with high utility value or liquid collateral

OUTLOOK

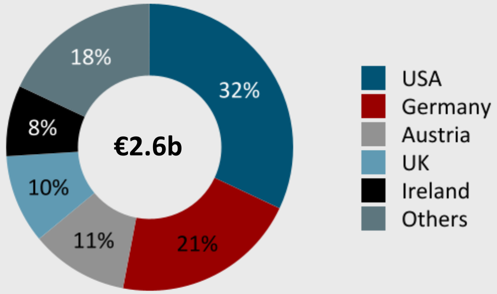
- Unemployment remains low across customer base (Austria, Germany, Netherlands, Switzerland, U.S.)
- Risk cost levels to increase marginally with higher share of unsecured consumer loans

CORPORATES & REAL ESTATE

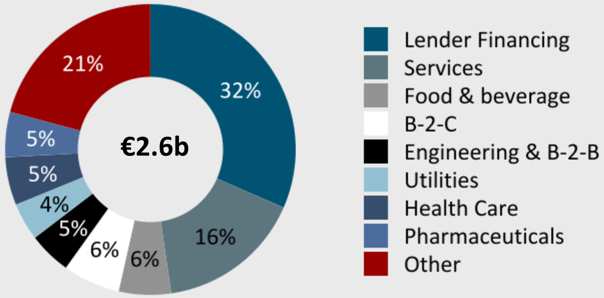
PORTFOLIO OVERVIEW

CORPORATES

By geography



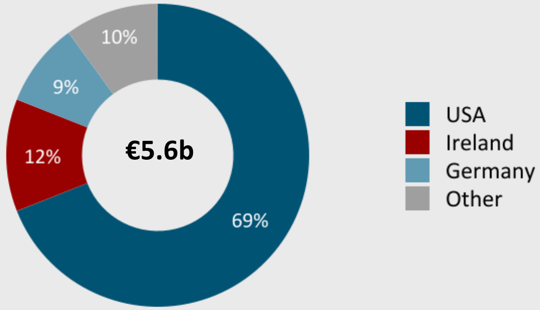
By industry



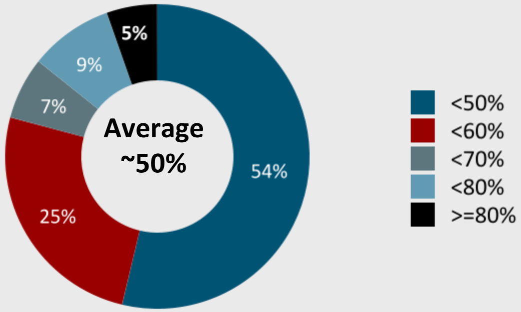
- Strong credit quality driven by focus on consistent cash flows in non-cyclical industries
- Average net leverage <4.0x, 100% senior lending
- NPL ratio 2.3%
- Lender financing €0.8b total / €0.5b US … 1% of assets
  - o Senior financing on secured basis of diversified portfolios of corporate loans
  - o Average advance rate ~ 50%, look through net leverage ~2.5x
  - o Granular pools of loans across 12 facilities
  - o Strict diversification requirements and concentration limits with revaluation rights

REAL ESTATE

By geography



By LTV



- Resilient portfolio with low leverage profile (~50% LTV, 95% of book <80%), NPL ratio 0.0%
- Senior-secured with strong structural protections (Mortgage collateral, 1st lien, guarantees typical), collateral and title verification, insurance required, ongoing approval of new assets)
- >80% financing of cross-collateralized portfolios (average >150 properties per financing)
- New originations primarily in U.S., highly selective pipeline with attractive risk-adjusted returns
- U.S. office: less than <30bps of total portfolio … all deals fully performing (Stage 1), average senior debt yield ~10%, LTV ~65%, average occupancy ~85%

	2023	2024	2025	Q1 '26	Q2 '26
Residential	43%	51%	62%	62%	62%
Industrial / Logistics	22%	21%	16%	16%	15%
Office	21%	15%	10%	10%	10%
Hospitality	7%	8%	8%	8%	8%
Shopping / Retail	5%	4%	3%	3%	3%
Other	2%	1%	1%	1%	2%

DEFINITIONS

B/S leverage
Total assets/common equity (excluding earmarked dividend and buyback)
Book value per share
Common equity (excluding AT1 capital, dividends and buyback)/number of shares outstanding
Common Equity
IFRS equity excluding AT1 capital, earmarked dividend and buybacks
Common Equity Tier 1 capital (CET1)
Including interim profit and deducting earmarked dividends and buyback
Common Equity Tier 1 ratio
Common Equity Tier 1 capital (CET1)/risk-weighted assets
Core revenues
The total of net interest income and net fee and commission income
Cost-income ratio
Operating expenses (OPEX)/operating income
Customer Deposits (average)
Deposits to customers including own issues sold through retail network and private placement, average based on daily figures
Customer Funding (average)
Deposits to customers, covered bonds (public sector and mortgage) and senior bonds sold through the retail network and private placement, average based on daily figures
Customer Loans
Loans to customers measured at amortized cost
Common equity
Equity attributable to the owners of the parent; excluding minorities, AT1 and deducted earmarked dividend and buyback
Earnings per share (EPS)
Net profit/weighted average number of shares outstanding (diluted)
Interest-bearing assets
Financial assets + assets at amortized costs incl. customer business from relevant B/S position

Leverage ratio
Tier 1 capital (including interim profit, earmarked dividends, buyback/total exposure (CRR definition)
Loan to Value (LTV)
IFRS book value including prior liens excluding NPLs / Market value of real estate collaterals allocated excluding NPLs
Net interest margin (NIM)
Net interest income (NII)/average interest-bearing assets
NPL ratio
Non-performing exposure (economic IFRS) - defined as NPL acc. to Art. 178 CRR excluding Retail & SME segment exposures without arrears (8.1. 8.2 and 8.4 RK) / BAWAG Group Total Exposure including off balance (IFRS scope of consolidation)
Pre-provision profit
Operating income less operating expenses (excluding regulatory charges)
Return on common equity (RoCE)
Net profit/average IFRS common equity, deducted earmarked dividends and buyback
Return on tangible common equity (RoTCE)
Net profit/average IFRS tangible common equity, deducted earmarked dividends and buyback
Risk cost ratio
Stage 1&2 ECL risk costs and Stage 3 risk costs and securitization costs (total risk costs) / average interest bearing assets
Tangible book value/share
Common equity reduced by the carrying amount of intangible assets/number of shares outstanding
Tangible common equity
Common equity reduced by the carrying amount of intangible assets
Total capital ratio
Total capital/risk-weighted assets

DISCLAIMER

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General

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