BAWAG GROUP

Pan-European & U.S. banking group

Q2 2026 CREDIT UPDATE

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

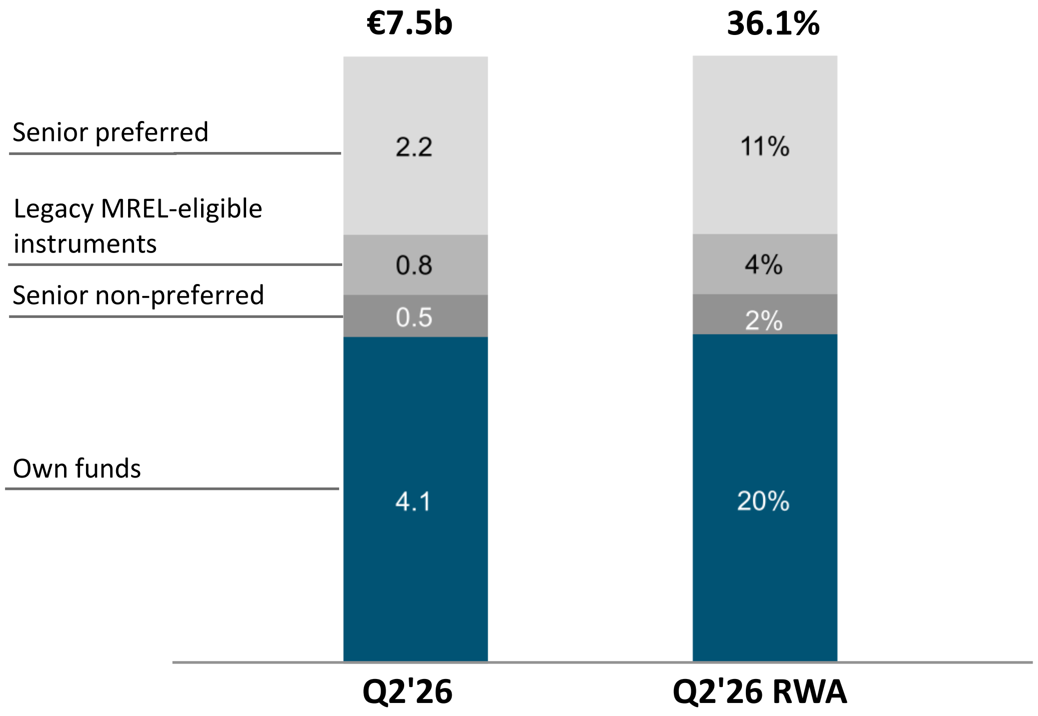
MREL
Senior issuance planned to support growth, meet requirement and replace maturities

MREL Strategy

MREL decision fully reflecting CRR2/BRRD2:
- Requirement applicable at BAWAG P.S.K. level (consolidated) with a single point of entry resolution strategy
- Currently no subordination requirement
- Comfortable buffer to MREL requirement of 27.6%

Our MREL issuance plans:
- €2.5b senior preferred bonds issued since 2023 of which €500m senior preferred issued in 2023, €500m senior preferred issued in 2024, €1b senior preferred issued in 2025 and €500m senior preferred issued in 2026
- Further senior issuance planned in coming years to support growth, replace maturities and build buffer

MREL INSTRUMENTS



MREL REQUIREMENT INCLUDING CBR

FUNDING & LIQUIDITIY

Frequent issuer with benchmarks outstanding across the capital stack

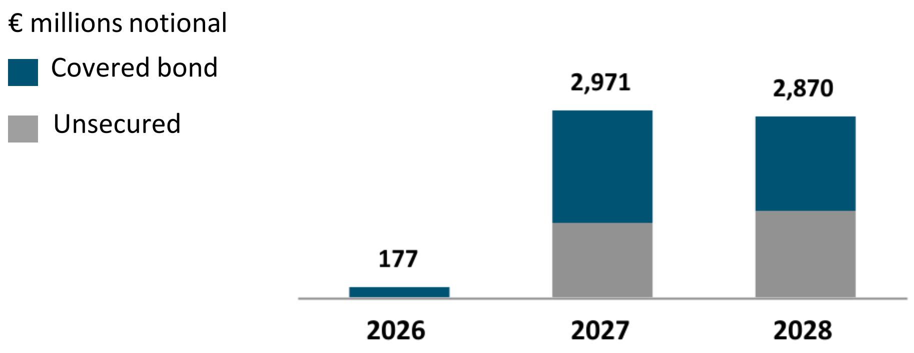
Liquidity

Liquidity coverage ratio	**217%**
Liquidity buffer	**€18.3b**
Liquidity buffer including other marketable securities	**€19.1b**

Issuance plans 2026 and beyond

- At least 1-2 covered bond benchmarks per year
- 1-2 senior benchmarks per year
- At least one Green bond benchmark per year

MATURITY PROFILE



- 25 benchmark covered bonds outstanding with up to €1.25b issue size and maturities up to 2041 … several benchmarks maturing in coming years
- €2.5b senior bonds issued since 2023 … further issuance planned in coming years to support growth, meet MREL requirement and replace maturities
- Regulatory capital requirements comfortably met … next call dates in 2028
- Continue to issue at least one Green benchmark per year … €3.3b Green bonds issued vs. €5.9b Green use of proceeds available

SOLID MARKET ACCESS

2022 issuance: **€4.3b**
- €4.0b covered bonds
- €0.3b senior preferred of which €0.3b Green bond

2023 issuance: **€3.0b**
- €2.1b covered bonds
- €0.5b senior preferred of which €0.5b Green bond
- €0.4b subordinated T2

2024 issuance: **€1.75b**
- €0.75b covered bonds
- €0.5b junior subordinated AT1
- €0.5b senior preferred of which €0.5b Green bond

2025 issuance: **€1.25b**
- €1.0b senior preferred of which €1.0b Green bond
- €0.25b subordinated T2

2026 issuance ytd: **€2.4b**
- €1.25b covered bonds
- $0.7b covered bonds
- €0.5b senior preferred of which €0.5b Green bond

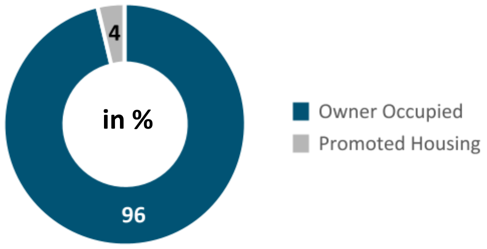
Note: Liquidity buffer includes balances at central banks, eligible securities and other assets eligible for Eurosystem operations

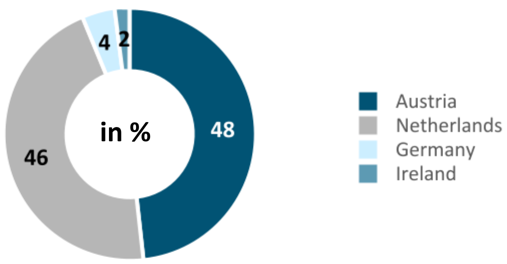
BAWAG COVERED BONDS

High-quality collateral with pan-European residential cover pool

MORTGAGE COVER POOL

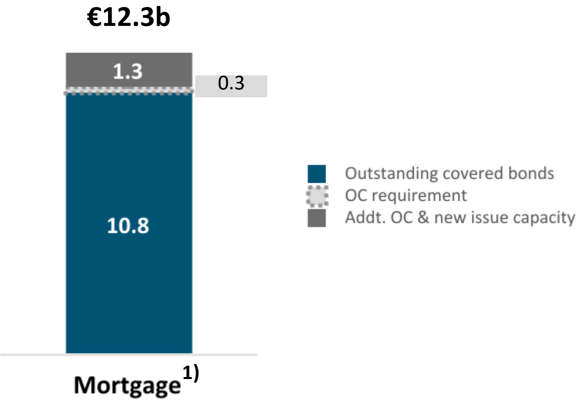
- High-quality cover pool … **100% residential housing** … weighted average LTV of 55% … 85% of loans with fixed rate agreements … 29% of pool with government guarantee in addition to mortgage collateral … no non-performing loans, no derivatives … highly granular pools with >93k mortgages
- Pan-European cover pool with regionally diversified mortgages in **Austria, the Netherlands, Germany and Ireland** … issued under Austrian Pfandbriefgesetz
- Moody's Aaa with top tier collateral score … European Covered Bond (premium) label





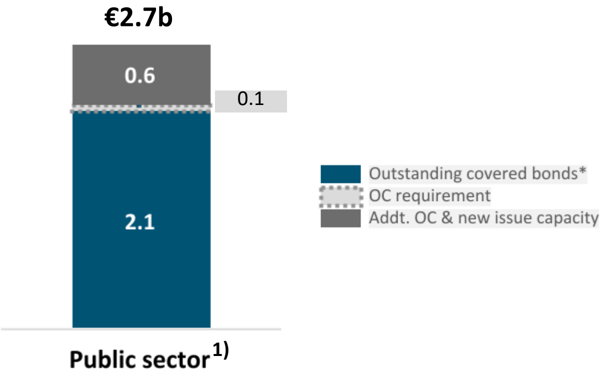
Recent Covered Bond Issuance

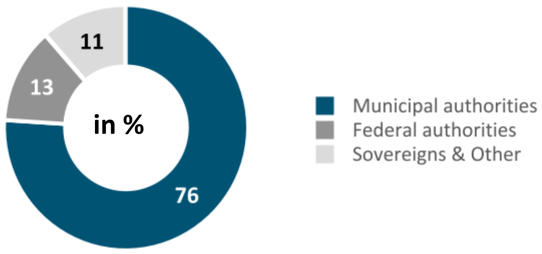
Notional (€m)	Maturity	Issued in
750	2028	Q2‘22
750	2030	Q2‘22
1,250	2032	Q3‘22
750	2027	Q4‘22
850	2029	Q1‘23
750	2026	Q2‘23
750	2031	Q1‘24
750	2033	Q1‘26
500	2038	Q1‘26
700 USD	2029	Q2‘26



PUBLIC SECTOR COVER POOL

- **76% claims against local/municipal authorities and 13% claims against federal authorities** … no non-performing loans, no derivatives … granular pool with >4.6k claims[1)]





- Covered bonds continue to be an important capital market funding source … €13b executed since 2020 … **25 benchmark bonds outstanding** with up to €1.25b issue size and maturities up to 2041
- Sizable back book of residential mortgages and new mortgage origination to support further benchmark issuance
- At least 1-2 covered bond benchmarks per year

* Outstanding amount excl. fully retained covered bonds amounting to €150m public sector

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

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