BAWAG GROUP

MREL Update

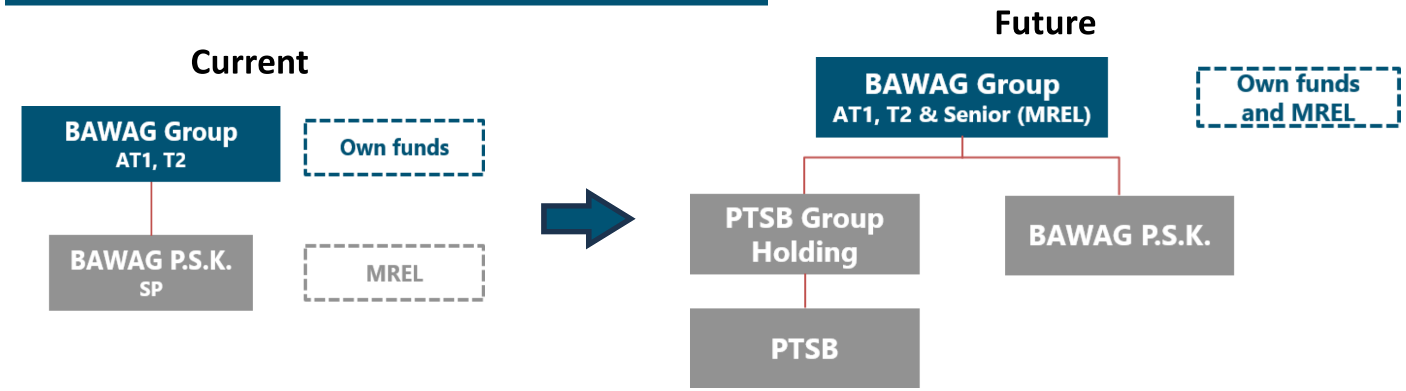
BAWAG GROUP MREL UPDATE

UNSECURED ISSUANCES ON BAWAG GROUP LEVEL

MREL UPDATE

- Under the future group structure BAWAG Group AG will own Permanent TSB Group Holdings plc (PTSB)[1] and BAWAG P.S.K. as main operating entities
- Acquisition remains subject to satisfaction or waiver of the conditions set out in the Scheme Document sent to PTSB shareholders dated 15 May 2026, including High Court sanction and the remaining regulatory approval
- Subject to conditions outlined above, BAWAG Group expected to become the single point of entry for the group in the medium term
- Therefore, and in line with current AT1 & T2 issuance, future MREL issuances are expected to come from BAWAG Group
- During an interim transitional period, the current MREL requirements at the level of PTSB Holding and BAWAG P.S.K. are expected to continue to apply. Existing MREL resources at each respective entity will continue to count toward meeting MREL requirements, subject to confirmation from the regulators
- Application of MREL requirements at BAWAG Group is expected to be subject to transition periods to allow for gradual build-up of the MREL stack at BAWAG Group level
- Current funding plan provides for annual issuance of BAWAG Group senior bonds of €500m-€1b p.a. for MREL purposes in the coming years

BAWAG GROUP STRUCTURE – FUTURE MREL ISSUANCE



BAWAG GROUP RATING

Issuer Rating	A3 (positive)
Tier 2	Baa2
AT1	Ba1

1) Acquisition subject to High Court sanction and remaining regulatory approvals

DISCLAIMER

Responsibility statements required by Irish Takeover Rules
The directors of the management boards of each of BAWAG Group AG (“BAWAG” or “BAWAG Group”) and BAWAG PSK (the “**BAWAG Directors**”) accept responsibility for the information contained in this presentation. To the best of the knowledge and belief of the BAWAG Directors (who have taken all reasonable care to ensure that this is the case), the information contained in this presentation for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Cautionary Statement Regarding Forward-Looking Statements
This presentation contains certain forward-looking statements with respect to BAWAG, BAWAG PSK and PTSB. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “believe”, “will”, “may”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of BAWAG Group or the PTSB Group; and (iii) the effects of government regulation on the business of BAWAG Group, or the PTSB Group.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to BAWAG, BAWAG PSK or PTSB or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither BAWAG, BAWAG PSK nor PTSB undertake any obligation to update publicly or revise forward-looking or other statements contained in this presentation, whether as a result of new information, future events or otherwise, except to the extent legally required. This statement is included for the purpose of invoking “safe harbor provisions”.

No profit forecast or estimate
No statement in this presentation is intended as a profit forecast or estimate for any period and no statement in this presentation should be interpreted to mean that earnings or earnings per share, for BAWAG or PTSB, respectively for the current or future financial years would necessarily match or exceed any historical published earnings or earnings per share for BAWAG or PTSB respectively. No statement in this presentation constitutes an estimate of the anticipated financial effects of the proposed acquisition.

Publication on website
Pursuant to Rules 26.1 of the Irish Takeover Rules, this presentation will be made available on BAWAG’s website (https://www.bawaggroup.com/en/investor-relations/ptsb-formal-sale-process) by no later than 12:00 noon (Irish time) on the Business Day following the date of this presentation.
Neither the content of any such website, nor the content of any other website accessible from hyperlinks on such website, is incorporated into, or forms part of, this presentation.

No Offer or Solicitation
This presentation is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.
The proposed acquisition of PTSB will be made solely by means of the applicable scheme document (or, if applicable, the takeover offer documents), which will contain the full terms and conditions of the acquisition.
This presentation does not constitute a prospectus or a prospectus equivalent document.

Rounding
Certain figures included in this presentation have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables or forms may vary slightly and figures shown as totals in certain tables or forms may not be an arithmetic aggregation of the figures that precede them.

General
The laws of certain jurisdictions may affect the availability of the presentation to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the acquisition disclaim any responsibility and liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the scheme document to be published by PTSB in connection with the acquisition.
This presentation has been prepared for the purpose of complying with the laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this presentation had been prepared in accordance with the laws of jurisdictions outside of Ireland.
The acquisition will not be made available, directly or indirectly, in certain restricted jurisdictions, and the acquisition will not be capable of acceptance from within any such jurisdiction.

IMPORTANT DISCLAIMER: This presentation is prepared solely for the purpose of providing general information about BAWAG Group, Wiedner Gürtel 11, 1100 Wien. The information does not constitute investment or other advice or any solicitation to participate in investment business. This presentation does not constitute an offer or recommendation to purchase any securities or other investments or financial products. In respect of any information provided past performances do not permit reliable conclusion to be drawn as to the future performances. BAWAG Group does not make any representation, express or implied, as to the accuracy, reliability or completeness of the information contained in this presentation. BAWAG Group disclaims all warranties, both express and implied, with regard to the information contained in this presentation. This presentation contains forward-looking statements relating to the business, financial performance and results of BAWAG Group or the industry in which BAWAG Group operates. These statements may be identified by words such as "expectation", "belief", "estimate", "plan", "target" or "forecast" and similar expressions, or by their context. These statements are made on the basis of current knowledge and assumptions and involve risks and uncertainties. Various factors could cause actual future results, performance or events to differ materially from those described in these statements and neither BAWAG Group nor any other person accepts any responsibility for the accuracy of the opinions expressed in this presentation or the underlying assumptions. No obligation is assumed to update any forward-looking statements. In no event shall BAWAG Group be liable for any loss, damages, costs or other expenses of any kind (including, but not limited to, direct, indirect, consequential or special loss or loss of profit) arising out of or in connection with any use of, or any action taken in reliance on, any information contained in this presentation. BAWAG Group assumes no obligation for updating the provided information in this presentation. The content in this presentation are not to be relied upon as a substitute for professional advice. This presentation shall not be forwarded to any third party.