

Earnings Release 1Q26

There is no moving forward
without looking back.

Addiko Bank



HIGHLIGHTS

1

Key financial data

EARNINGS	
NET PROFIT	€10.1m
OPERATING RESULT	€20.1m
EPS	€0.52
NIM	3.7%
ASSET QUALITY	
COST OF RISK ON NET LOANS	-0.2%
NPE RATIO	2.6%
NPE VOLUME	€132.0m
CAPITAL	
CET1 RATIO	21.7%

2

Business development

NET PROFIT in first 3 months at €10.1m

NET BANKING INCOME stable at €77.0m

Higher OPERATING COSTS due to general cost increases. Specialization Program with targeted activities launched in 1Q26

CONSUMER lending with strong growth while SME business remains highly competitive

OUTLOOK 2026: no change

3

Outlook for the full year 2026 (unchanged)

LOAN BOOK GROWTH	>6%	COST OF RISK ON NET LOANS	ca. 1.3%
	CAGR 2025-2027	TOTAL CAPITAL RATIO	>18.82%
NIM	>3.6%	ROATE	ca.4.5%
NET BANKING INCOME	Flat	DIVIDEND	Currently suspended
OPEX	<€205m		

Key data

	EUR m		
Selected items of the profit or loss statement	1Q26	1Q25	(%)
Net banking income	77.0	76.9	0.1%
Net interest income	59.0	58.7	0.4%
Net fee and commission income	18.0	18.2	-0.9%
Net result on financial instruments	-0.7	0.5	>100%
Other operating result	-4.9	-3.7	33.0%
Operating income	71.5	73.7	-3.0%
General administrative expenses	-51.4	-48.4	6.1%
Operating result before impairments and provisions	20.1	25.3	-20.6%
Other result	-1.3	-1.8	-28.6%
Expected credit loss expenses on financial assets	-6.2	-4.6	32.8%
Taxes on income	-2.5	-4.3	-42.1%
Result after tax	10.1	14.5	-30.2%
Performance ratios	1Q26	1Q25	(pts)
Net interest income/total average assets	3.7%	3.7%	0.0
Return on average tangible equity	4.7%	7.1%	-2.4
Cost/income ratio	66.7%	63.0%	3.7
Cost of risk ratio (CRB)	-0.1%	-0.1%	0.0
Cost of risk ratio (on net loans)	-0.2%	-0.1%	-0.1
Selected items of the statement of financial position	Mar26	Dec25	(%)
Loans and advances to customers	3,709.4	3,676.6	0.9%
Deposits and borrowings from customers	5,295.5	5,252.8	0.8%
Equity	905.6	898.5	0.8%
Total assets	6,450.9	6,419.5	0.5%
Balance sheet ratios	Mar26	Dec25	(pts)
Loan to deposit ratio	70.0%	70.0%	0.0
NPE ratio (on balance loans)	2.6%	2.5%	0.1
NPE coverage ratio	81.9%	81.7%	0.2
Liquidity coverage ratio	291.0%	304.4%	-13.4
Common equity tier 1 ratio / Total capital ratio	21.7%	22.4%	-0.7

Earnings Release 1Q26

Addiko Group is a specialist banking group focusing on providing banking products and services to Consumer and Small and Medium-sized Enterprises (SME) in Central and South-Eastern Europe (CSEE). The Group consists of the stock-market listed parent company Addiko Bank AG in Austria and six subsidiary banks in Croatia, Slovenia, Bosnia & Herzegovina (two banks), Serbia and Montenegro and services approximately 0.9 million customers using a well-dispersed network of 154 branches and modern digital banking channels.

Addiko Bank AG is rated by Fitch Ratings. The long-term issuer default rating (IDR) was assessed as “BB”, the viability rating (VR) as “bb”. The outlook for the long-term IDR is stable. The rating was last affirmed on 5 May 2026.

The figures shown in the Earnings Release 1Q26 are prepared on a consolidated basis and comprise the period 1 January - 31 March 2026 (1Q26). This report does not represent condensed financial statements in the meaning of IAS 34.

1. Business performance and economic situation

1.1. Overview of financial performance

- **Result after tax** amounted to EUR 10.1 million (1Q25: EUR 14.5 million) with **EPS** of EUR 0.52 (1Q25: EUR 0.75) and **RoATE** of 4.7% (1Q25: 7.1%).
- **Net banking income** rose slightly to EUR 77.0 million (+0.1% YoY), as **net interest income** increased to EUR 59.0 million (+0.4% YoY; 1Q25: EUR 58.7 million) amid a lower-rate environment while **net fee and commission income** decreased to EUR 18.0 million (-0.9% YoY; 1Q25: EUR 18.2 million). **NIM** stood at 3.72% (1Q25: 3.70%).
- **Operating result before impairments and provisions** came in at EUR 20.1 million (1Q25: EUR 25.3 million). **General administrative expenses** increased to EUR 51.4 million (1Q25: EUR 48.4 million), mainly driven by inflation driven indexation, governmental driven wage increases and seasonality; **CIR** stood at 66.7% (1Q25: 63.0%).
- **ECL expenses** totalled EUR 6.2 million (1Q25: EUR 4.6 million), corresponding to a **cost-of-risk of 17 bps on net loans** (1Q25: 13 bps; CRB remained at -0.1%). Asset quality remained resilient, despite slightly higher NPE inflows: **NPE ratio (on-balance loans)** stood at 2.6% (YE25: 2.5%), **NPE volume** at EUR 132.0 million (YE25: EUR 125.5 million) and **NPE coverage ratio** increased to 81.9% (YE25: 81.7%).
- The focus book continued to expand: **Consumer & SME** accounted for 91.9% of gross performing loans (YE25: 91.7%); **Consumer GPL** rose 9.3%, **SME GPL** 3.6%. Total customer GPL were EUR 3.71bn (YE25: EUR 3.67bn).
- **Capital & equity**: Equity increased to EUR 905.6 million (YE25: EUR 898.5 million). The **Total Capital ratio** was 21.7% (YE25: 22.4%), comfortably above regulatory requirements and guidance.

1.2. Analysis of the result

The Group reported a **result after tax** of EUR 10.1 million for 1Q26 (1Q25: EUR 14.5 million). The year-on-year decline primarily reflects broadly stable net banking income in a lower-interest-rate environment, higher administrative expenses, net negative one-offs and seasonality as well as still benign but slightly higher risk cost compared to the prior-year period.

	EUR m			
	1Q26	1Q25	(abs)	(%)
Net banking income	77.0	76.9	0.1	0.1%
Net interest income	59.0	58.7	0.2	0.4%
Net fee and commission income	18.0	18.2	-0.2	-0.9%
Net result on financial instruments	-0.7	0.5	-1.1	>100%
Other operating result	-4.9	-3.7	-1.2	33.0%
Operating income	71.5	73.7	-2.2	-3.0%
General administrative expenses	-51.4	-48.4	-3.0	6.1%
Operating result before impairments and provisions	20.1	25.3	-5.2	-20.6%
Other result	-1.3	-1.8	0.5	-28.6%
Expected credit loss expenses on financial assets	-6.2	-4.6	-1.5	32.8%
Result before tax	12.6	18.8	-6.2	-33.0%
Taxes on income	-2.5	-4.3	1.8	-42.1%
Result after tax	10.1	14.5	-4.4	-30.2%

Net banking income amounted to EUR 77.0 million in 1Q26, broadly stable compared with the prior-year period (1Q25: EUR 76.9 million; +0.1%). Higher net interest income was largely offset by slightly lower net fee and commission income.

Net interest income increased slightly by 0.4% YoY to EUR 59.0 million (1Q25: EUR 58.7 million), despite a lower interest-rate environment driven by changes in the interest rate environment and related competitive market dynamics, following ECB rate cuts in 2025:

- **Interest income** decreased by EUR 3.8 million (-5.0%) to EUR 72.0 million (1Q25: EUR 75.7 million), mainly due to changes in the interest rate environment following ECB rate cuts implemented during 2025, lower yields on central bank deposits (-47 bps), and declining loan book yields across most segments. In the Consumer business, loan yields decreased by around 45 bps; however, this impact was more than offset by strong volume growth, with both average and end-of-period volumes increasing by around EUR 178 million. The SME business also experienced yield compression of approximately -45 bps, which was only partially compensated by higher average volumes (+EUR 47 million). The non-focus portfolios contributed negatively as a result of both declining yields (-32 bps) and lower volumes, in line with the run-down strategy. These effects were partly mitigated by slightly higher income from the HTC bond portfolio.
- The decline in interest income was more than offset by an **interest expenses** reduction of EUR 4.0 million (-23.6%) from EUR -17.0 million to EUR -13.0 million, mainly driven by repricing and structural improvements in customer deposits, including lower rates on term deposits and a higher share of a-vista deposits (63% in 1Q26 vs. 59% in 1Q25). In addition, interest expenses on interbank and treasury funding decreased slightly.
- As a result, the net interest margin (**NIM**) improved marginally by around 2 bps to 3.72% (1Q25: 3.70%).

Net fee and commission income decreased slightly by EUR 0.2 million (-0.9%) to EUR 18.0 million (1Q25: EUR 18.2 million). The decline was mainly driven by lower transaction-related fees and reduced fee income related to card products, partly offset by higher bancassurance income, while fees from accounts and packages remained stable. Overall, the development reflects a shift in the fee mix, with recurring fee income continuing to provide stability.

The **net result on financial instruments** deteriorated by EUR 1.1 million, turning negative in 1Q26 (EUR -0.7 million) compared to a positive result in 1Q25 of EUR 0.5 million, mainly driven by foreign exchange revaluation effects on balance-sheet positions, reflecting higher USD and CHF exchange-rate volatility, as well as negative fair-value effects from the targeted sale of FVOCI bonds.

Other operating result was EUR -4.9 million (1Q25: EUR -3.7 million). The year-on-year deterioration was primarily driven by higher **deposit guarantee** charges (EUR 2.8 million vs. EUR 2.2 million in 1Q25), reflecting increased

contributions to the Slovenian Deposit Guarantee Fund that were fully recognised in 1Q26, whereas the corresponding increased charges in the prior-year period were largely recorded in the second quarter.

As a result, **operating income** declined by EUR 2.2 million (-3.0%) to EUR 71.5 million.

General administrative expenses increased by EUR 3.0 million (+6.1%) to EUR 51.4 million (1Q25: EUR 48.4 million), driven by:

- higher **personnel expenses** of EUR 28.8 million (1Q25: EUR 26.8 million), reflecting wage and general indexation and governmental actions related to minimum-wages, as well as a non-recurring impact of approximately EUR 0.8 million related to the remeasurement of share-based compensation (phantom shares) following the increase in Addiko's share price during 1Q26;
- **other administrative expenses** of EUR 18.0 million (1Q25: EUR 17.1 million); and
- **depreciation/amortisation** of EUR 4.7 million (1Q25: EUR 4.5 million).

Consequently, the **operating result before impairments and provisions** decreased significantly by EUR 5.2 million (-20.6%) to EUR 20.1 million. The **Cost/income ratio (CIR)** increased to 66.7% (1Q25: 63.0%). The Group continues to advance its efficiency agenda under the Specialization Program launched in the first quarter of 2026, focusing on Business Expansion, Engine & Platform (AI) as well as Competencies & People to drive growth, streamline activities, and enhancing operational efficiency and resources' capabilities.

Other result amounted to EUR -1.3 million in 1Q26 (1Q25: EUR -1.8 million), reflecting a lower negative contribution from legal cases of EUR -1.0 million (1Q25: -1.6 million). The year-on-year improvement was mainly attributable to the release of provisions of EUR 0.4 million following final court decisions in favour of the Group.

Expected credit loss expenses on financial assets (ECL) amounted to EUR -6.2 million in 1Q26 (1Q25: EUR -4.6 million), corresponding to a cost-of-risk of 0.17% (17 bps) on net loans (1Q25: 13 bps). The increase was primarily driven by higher provisions in the SME segment (EUR -3.4 million vs. EUR -2.7 million in 1Q25). In addition, the prior-year period benefited from higher releases of risk provisions from the non-focus segment amounting to EUR +1.9 million, compared to EUR +0.8 million in 1Q25. Overall, credit quality remained resilient: the **NPE ratio (on-balance loans)** came in at 2.6% (YE25: 2.5%) and **NPE coverage** stood at 81.9% (YE25: 81.7%).

Taxes on income amounted to EUR 2.5 million (1Q25: EUR 4.3 million), and the effective tax rate decreased to 19.9% (1Q25: 23.0%). This was mainly driven by the release of a deferred tax liability of EUR 0.7 million, following a reassessment of the expected level of dividend distributions from certain subsidiaries, based on updated payout expectations for the 2025 financial year.

Overall, the **result after tax** decreased by 30.2% YoY to EUR 10.1 million (1Q25: EUR 14.5 million).

1.3. Analysis of the statement of financial position

In the first three months of 2026 total assets increased slightly by EUR 31.4 million to EUR 6,450.9 million (+0.5%), reflecting moderate growth in core lending, a stable deposit base, and targeted adjustments in both interbank funding and the investment portfolio which mainly comprises of securities issued by governments in the CESEE.

EUR m

	31.03.2026	31.12.2025	(abs)	(%)
Cash and cash equivalents	1,054.4	1,057.2	-2.7	-0.3%
Financial assets held for trading	15.8	9.8	6.0	60.7%
Loans and advances to credit institutions	80.1	75.1	4.9	6.5%
Loans and advances to customers	3,709.4	3,676.6	32.8	0.9%
Investment securities	1,447.6	1,475.6	-28.0	-1.9%
Tangible assets	71.0	59.9	11.1	18.5%
Intangible assets	28.3	28.9	-0.6	-2.0%
Tax assets	21.8	22.0	-0.2	-1.0%
Current tax assets	1.1	1.6	-0.6	-34.9%
Deferred tax assets	20.7	20.4	0.3	1.7%
Other assets	22.0	14.0	8.1	57.8%
Non-current assets held for sale	0.5	0.5	0.0	0.0%
Total assets	6,450.9	6,419.5	31.4	0.5%

Loans and advances to customers continued to be the main growth driver, rising by EUR 32.8 million (+0.9%) to EUR 3,709.4 million. Growth was driven by the Consumer and SME segments, while non-focus segments declined further in line with the ongoing run-down strategy. As a result, the share of the two focus segments in the gross performing loan book increased to 91.9% (YE25: 91.7%). Compared with 1Q25, the focus book (GPL) increased by 7.0% YoY, with Consumer up 9.3% and SME up 3.6%.

Tangible assets increased by 18.5% to EUR 71.0 million (YE25: EUR 59.9 million). The increase was mainly driven by prepayments related to the acquisition of the new local headquarters in Croatia, amounting to EUR 11.9 million.

Investment securities declined by EUR 28.0 million (-1.9%), as cash generated from the portfolio was primarily used to finance the growth of the loan portfolio, while **cash and cash equivalents** remained broadly stable.

EUR m

	31.03.2026	31.12.2025	(abs)	(%)
Financial liabilities held for trading	7.6	2.1	5.5	>100%
Deposits and borrowings from credit institutions	43.4	74.2	-30.8	-41.6%
Deposits and borrowings from customers	5,295.5	5,252.8	42.7	0.8%
Other financial liabilities	74.4	63.9	10.5	16.4%
Provisions	76.7	81.6	-4.9	-6.0%
Tax liabilities	2.1	3.6	-1.5	-40.8%
Current tax liabilities	0.6	1.4	-0.8	-58.9%
Other liabilities	45.6	42.8	2.8	6.6%
Equity	905.6	898.5	7.1	0.8%
Total equity and liabilities	6,450.9	6,419.5	31.4	0.5%

On the liabilities side, **deposits and borrowings from customers** increased by EUR 42.7 million (+0.8%) to EUR 5,295.5 million, providing continued support for loan growth. The Loan to deposit ratio (LDR) remained stable at 70.0% (YE25: 70.0%)

In contrast, **deposits and borrowings from credit institutions** decreased by EUR 30.8 million (-41.6%), indicating a shift away from interbank funding, in line with the Group's funding strategy and balance sheet optimisation.

Total **equity** increased to EUR 905.6 million (YE25: EUR 898.5 million), representing a rise of EUR 7.1 million. This development was primarily driven by the result after tax of EUR 10.1 million recorded in 1Q26, which was partly offset by negative valuation effects on securities recognised in other comprehensive income (OCI).

1.4. Segment information

Addiko Group's business segments reflect its strategy to specialise in Consumer and SME banking, emphasising growth in these two 'focus segments'.

						EUR m
31.03.2026	Focus segments		Non-focus segments		Corporate Center	Total
	Consumer	SME Business	Mortgage	Large Corporate & Public Finance		
Net banking income	43.8	19.8	0.4	2.1	10.9	77.0
Net interest income	32.6	13.6	0.4	1.4	11.0	59.0
o/w regular interest income	35.6	16.1	2.5	0.5	14.8	69.5
Net fee and commission income	11.2	6.3	0.0	0.7	-0.1	18.0
Net result from financial instruments	0.0	0.0	0.0	0.0	-0.7	-0.7
Other operating result	0.0	0.0	0.0	0.0	-4.9	-4.9
Operating income	43.8	19.8	0.4	2.1	5.4	71.5
General administrative expenses	-25.2	-9.7	-0.3	-1.0	-15.1	-51.4
Operating result before impairments and provisions	18.5	10.1	0.1	1.1	-9.8	20.1
Other result	0.0	0.0	0.0	0.0	-1.3	-1.3
Expected credit loss expenses on financial assets	-3.7	-3.4	0.7	0.1	0.1	-6.2
Result before tax	14.8	6.8	0.8	1.2	-11.0	12.6
Business volume						
Net loans and receivables	2,085.2	1,308.7	246.2	54.0	95.5	3,789.5
o/w gross performing loans customers	2,096.6	1,311.1	246.8	52.6		3,707.1
Gross disbursements	264.6	172.7	0.0	6.4		443.8
Financial liabilities at AC ¹⁾	2,999.8	1,148.3	0.0	420.0	845.2	5,413.3
RWA ²⁾	1,603.3	921.7	142.6	81.1	620.1	3,368.8
Key ratios						
NIM ³⁾	5.3%	4.1%	-0.3%	2.7%		3.7%
Cost/income ratio ⁴⁾	57.6%	49.0%	73.5%	48.8%		66.7%
Cost of risk ratio (CRB)	-0.2%	-0.2%	0.3%	0.1%		-0.1%
Cost of risk ratio (on net loans)	-0.2%	-0.3%	0.3%	0.3%		-0.2%
Loan to deposit ratio	69.5%	114.0%	0.0%	12.8%		70.0%
NPE ratio (on balance loans)	3.1%	3.2%	3.1%	15.4%		2.6%
NPE coverage ratio	81.3%	80.8%	82.8%	90.6%		81.9%
Yield GPL (simple average)	7.0%	5.0%	4.0%	4.3%		6.0%

¹⁾ Financial liabilities at AC include the Direct deposits (Austria/Germany) amounting to EUR 459 million, EUR 43 million Deposits from credit institutions and EUR 343 million Other liabilities. ²⁾ Includes only credit risk. The RWA for the first quarter of 2025 are based on preliminary calculations under Basel IV standards. ³⁾ Net interest margin at segment level is the sum of interest income (without interest income on NPE) and expenses, including funds transfer pricing but without asset contribution, divided by the respective average business volume using daily balances. ⁴⁾ Cost/income ratio (CIR) is calculated as the sum of general administrated expenses divided by operating income including asset contribution.

EUR m

31.03.2025	Focus segments		Non-focus segments		Corporate Center	Total
	Consumer	SME Business	Mortgage	Large Corporate & Public Finance		
Net banking income	45.3	21.6	0.9	3.0	6.1	76.9
Net interest income	34.3	15.1	0.9	2.3	6.1	58.7
o/w regular interest income	34.6	16.9	3.1	0.9	17.1	72.6
Net fee and commission income	11.0	6.5	0.0	0.7	-0.1	18.2
Net result from financial instruments	0.0	0.0	0.0	0.0	0.5	0.5
Other operating result	0.0	0.0	0.0	0.0	-3.7	-3.7
Operating income	45.3	21.6	0.9	3.0	2.9	73.7
General administrative expenses	-23.6	-9.2	-0.3	-1.1	-14.2	-48.4
Operating result before impairments and provisions	21.7	12.4	0.6	1.9	-11.4	25.3
Other result	0.0	0.0	0.0	0.0	-1.8	-1.8
Expected credit loss expenses on financial assets	-3.8	-2.7	0.8	1.1	-0.1	-4.6
Result before tax	17.9	9.7	1.4	3.1	-13.2	18.8
Business volume						
Net loans and receivables	1,905.8	1,261.2	292.9	58.5	178.8	3,697.2
o/w gross performing loans customers	1,919.0	1,265.6	293.2	57.5		3,535.4
Gross disbursements	235.4	181.0	0.0	1.7		418.1
Financial liabilities at AC ¹⁾	3,025.2	1,115.3	0.0	389.4	930.2	5,460.2
RWA ²⁾	1,459.9	886.8	153.2	91.1	631.4	3,222.4
Key ratios						
NIM ³⁾	5.8%	4.5%	-0.7%	2.8%		3.7%
Cost/income ratio ⁴⁾	52.1%	42.5%	33.6%	36.0%		63.0%
Cost of risk ratio (CRB)	-0.2%	-0.1%	0.3%	0.6%		-0.1%
Cost of risk ratio (on net loans)	-0.2%	-0.2%	0.3%	2.0%		-0.1%
Loan to deposit ratio	63.0%	113.1%	0.0%	15.0%		66.3%
NPE ratio (on balance loans)	3.6%	3.8%	3.6%	15.1%		3.0%
NPE coverage ratio	81.8%	79.3%	79.6%	83.7%		80.9%
Yield GPL (simple average)	7.4%	5.4%	4.2%	6.2%		6.4%

¹⁾ Financial liabilities at AC include the Direct deposits (Austria/Germany) amounting to EUR 581 million, EUR 57 million Deposits from credit institutions and EUR 203 million Other liabilities. ²⁾ Includes only credit risk. The RWA for the first quarter of 2025 are based on preliminary calculations under Basel IV standards. ³⁾ Net interest margin at segment level is the sum of interest income (without interest income on NPE) and expenses, including funds transfer pricing but without asset contribution, divided by the respective average business volume using daily balances. ⁴⁾ Cost/income ratio (CIR) is calculated as the sum of general administrated expenses divided by operating income including asset contribution.

2. Announced takeover intentions by RBI and NLB

In April 2026, Raiffeisen Bank International AG (RBI) and Nova Ljubljanska banka d.d. (NLB) publicly announced their intentions to launch voluntary public takeover offers for Addiko Bank AG. As of the reporting date (12 May 2026), no formal offer documents have yet been published, and, therefore, no acceptance periods have commenced.

On 8 April 2026, RBI announced its intention to submit a voluntary public tender offer for all issued and outstanding Addiko shares not held by Addiko itself, offering a cash consideration of EUR 23.05 per share (cum dividend). The intended offer is subject to a minimum acceptance threshold of more than 75% as well as to customary regulatory and antitrust approvals, among other conditions. In addition, RBI has indicated that, in the event of a successful transaction, it intends to pursue a carve-out and subsequent sale of certain South-Eastern European subsidiaries (Serbia, Bosnia and Herzegovina, and Montenegro) to Alta Group d.o.o., one of Addiko's shareholders, at least at fair market value.

On 9 April 2026, **NLB** announced its intention to launch a competing voluntary public takeover offer for all Addiko shares at a price of EUR 29.00 per share in cash (cum dividend), thereby indicating a materially higher valuation. NLB aims to acquire a significant majority shareholding, with the transaction likewise being subject to regulatory approvals and other customary conditions.

The announcements by RBI and NLB have initiated a competitive situation for control of Addiko Bank AG. At this stage, both proposals remain indicative in nature, as the formal offer documents have not yet been published. Consequently, key details - including final terms, timelines, and management statements - remain pending. Addiko Bank AG has acknowledged both announcements and indicated that it will provide a formal assessment after publication of the respective offer documents, in line with the procedures outlined by the Austrian Takeover Act. Any official statements, opinions of the Management and Supervisory Boards, as well as further updates in connection with the potential offers, will be published on Addiko Bank AG's website (<https://www.addiko.com/takeover-offer/>).

3. AGM 2026

On 20 April 2026, Addiko Bank AG held its ordinary Annual General Meeting (AGM 2026) as a physical meeting. The AGM 2026 was attended by shareholders who fulfilled the legally required preconditions as set out in the convocation. Shareholders representing approximately 69% of the share capital registered to attend, of which around 51% actually participated.

All agenda items submitted to the AGM were approved. The AGM 2026 extended the term of office of Dr. Kurt Pribil as a member of the Supervisory Board until the end of the Annual General Meeting for the business year 2026 (AGM 2027), and the term of office of Mr. Frank Schwab as a member of the Supervisory Board until the end of the Annual General Meeting for the business year 2028 (AGM 2029).

As no net profit was reported in the 2025 local financial statements of Addiko Bank AG, no dividend proposal was required and, accordingly, no dividend resolution was adopted at the AGM 2026.

4. Start of the Specialization Program

The Specialization Program was announced together with the publication of the Group's 2025 annual results and was formally launched in the first quarter of 2026. It is designed with a multi-year horizon until the end of 2028, applies across the entire Group, and focuses on scalable, structural initiatives to enhance revenue generation, productivity and efficiency, while maintaining a sound risk profile. The programme is built on three core pillars:

Business Expansion

The Group aims to broaden its product offering, including products such as investments solutions, crypto-related services, digital insurance and factoring, with the objective of attracting new customers and deepening engagement with the existing client base. In parallel, the programme seeks to increase product penetration, expand the use of digital channels, and strengthen primary banking relationships. Growth will be further supported by entering selected new segments and markets with tailored propositions, as well as by leveraging partnerships, inorganic opportunities and selective M&A.

Engine & Platform (AI)

The programme prioritises the enhancement of AI-driven decision-making and the acceleration of model development. It focuses on shortening sales, development and delivery cycles, while improving decision quality and performance through AI-based pattern recognition. In addition, risk and service processes are being further automated end-to-end, with the aim of increasing efficiency, reducing turnaround times, and enhancing customer experience and compliance outcomes.

Capabilities & People

A key objective is to achieve measurable productivity gains through the increased use of digital tools and automation, including optimisation of FTE allocation and reduction of manual workloads. The programme further emphasises the

development of digital, data and AI capabilities across the organisation, ensuring operational resilience and fostering a culture of continuous learning and innovation. Talent development and retention are supported through structured programmes.

5. Outlook

The Group's anticipated positive development in 2026 is supported by macroeconomic conditions in the CSEE region that remain broadly resilient, albeit subject to increasing uncertainty. Heightened geopolitical tensions in the Middle East, involving Israel, the United States and Iran, have triggered an energy price shock and renewed volatility in global commodity markets. This has increased uncertainty regarding the future path of inflation, energy prices and the reliable availability of energy, and may negatively affect confidence, supply chains and external demand across Europe.

According to the spring 2026 forecast of the Vienna Institute for International Economic Studies (wiiw), GDP growth expectations for the three EU candidate countries in which the Addiko Group operates have been revised downward compared to wiiw's autumn 2025 forecast. For Bosnia and Herzegovina, GDP growth of 2.3% is now expected for 2026 (autumn 2025: 2.8%). For Serbia, GDP growth is projected at 2.0% (autumn 2025: 3.5%), while Montenegro is expected to grow by 2.8% (autumn 2025: 3.4%). Despite these downward revisions, the economies are expected to continue expanding, albeit at a more moderate pace amid heightened external risks and uncertainty.

Similarly, economic growth in Slovenia and Croatia is expected to remain positive, although at a more moderate pace due to a more challenging external environment. Slovenia's economy is expected to grow by 1.7% in 2026 (autumn 2025: 2.2%), while Croatia's economy is projected to grow by 2.6% (autumn 2025: 2.8%). Overall, growth rates in Addiko's core markets remain above euro area expectations; however, the differential has narrowed as the euro area outlook has been downgraded in light of the energy-driven shock and elevated uncertainty.

Monetary policy conditions have also become more uncertain. At its meetings on 19 March 2026 and 30 April 2026, the ECB explicitly highlighted that the escalation in the Middle East has increased uncertainty and is generating upside risks to inflation and downside risks to growth, primarily through higher energy prices. On both occasions, the ECB left its key interest rates unchanged, keeping the deposit facility rate at 2.00%, the main refinancing operations rate at 2.15% and the marginal lending facility rate at 2.40%. These rates have been in place since 11 June 2025 (effective date). The ECB's baseline projections incorporate higher energy prices and higher average inflation in 2026 compared to previous projections, while scenario analyses indicate that a prolonged disruption in oil and gas supply could result in even higher inflation and weaker growth.

Considering the financial performance in the first quarter of 2026 and the updated macroeconomic outlook for the CSEE region, the full-year 2026 outlook remains unchanged, as communicated with the publication of the YE25 financial statements. While demand in the Consumer segment remained strong in 1Q26, the SME segment developed partially below expectations. The development of this segment will therefore be closely monitored in the coming quarters. In addition, management will continue to closely monitor the geopolitical situation, the resulting volatility in energy and other input prices, potential second-round inflation effects, as well as implications for customer affordability, credit risk, funding costs and market liquidity.

Furthermore, following the public announcements by RBI and NLB in April 2026 regarding their respective intended takeover offers for Addiko Bank AG, further clarifications and specification of the offer terms is expected during May, once the relevant offer documents and disclosures have been published. In the context of the 1H26 reporting, the Group expects to be in a position to provide an initial estimate of the costs that may be incurred by Addiko Bank AG in connection with these takeover processes. These potential costs, as well as any related potential developments in the takeover process, will be considered when assessing whether an update of the Outlook becomes necessary.

Despite the lifting of the voting-rights restrictions for this shareholder group in early February 2025, the competent supervisory authority continues to identify uncertainties regarding the shareholder structure of Addiko Bank AG. This situation may adversely affect the Group's business development and could trigger both customer uncertainty and further supervisory measures.

In line with the legal requirements applicable to all banks, Addiko Bank AG prepares an annual recovery plan that describes and simulates the measures available in the event of a significant deterioration in the capital and/or liquidity position. While the capital and liquidity position remain at a very high level, the competent supervisory authorities have raised concerns about uncertainties regarding the shareholder structure and their impact on the recoverability of the Addiko Group in a crisis scenario. In particular, the supervisory authorities consider the feasibility of key recovery measures in a crisis to be impeded. According to the authorities, uncertainties regarding the shareholder structure could on the one hand restrict the possibility of capital measures and on the other hand increase the reputational risk associated with portfolio-related measures (e.g. reduction of new business).

The Group maintains a transparent and constructive dialogue with all relevant supervisory authorities in this regard, protecting its interests. In this context, the Group notes that the current ownership situation entails significant additional effort and absorbs considerable management capacity. Notwithstanding this, the Group continues to fully comply with its regulatory obligations.

	Outlook 2026	Guidance 2027
Income & Business		
Total loan book growth ¹⁾	>6% CAGR 2025-2027	
NIM ²⁾	>3.6%	
NBI (growth YoY) ²⁾	Flat	>5%
OPEX	<€205m	<€205m
Risk & Liquidity		
CoR ³⁾	ca. 1.3%	
NPE ratio ⁴⁾	<3% as guiding principle	
Total capital ratio	>18.82% subject to yearly SREP	
LDR	Ramping up to <80%	
Profitability		
RoATE ⁵⁾	ca. 4.5%	ca. 6.0%
Dividend ⁶⁾	Currently suspended	

¹⁾ Gross performing loans. ²⁾ Assuming an average yearly deposit facility rate of 200bps in 2026 and 2027. ³⁾ On net loans. ⁴⁾ On on-balance loans (EBA). ⁵⁾ Assuming an effective tax rate of ≤22% and considering a pull-to-par effect of the majority of negative fair value reserves in FVTOCI.

In general, the Guidance is based on projections and assumptions that are subject to change due to a dynamic environment, including (but not limited to) regulatory developments, changes in interest-rate conditions, macroeconomic developments, restrictions under banking regulation, matters relating to the shareholder structure and related supervisory assessments, as well as labour-law, tax and market-related factors. Global uncertainty increased significantly during the first quarter of 2026 and remains elevated. Accordingly, all forecasts are subject to an increased degree of uncertainty. For further information on downside risks, please refer to chapter 5 of the Group Management Report 2025 (“Outlook & Guidance, dividend policy and risk factors”).

6. Credit risk

6.1. Allocation of credit risk exposure within the Group

As of 31 March 2026, the Group's overall gross credit risk exposure increased by EUR 14.6 million (+0.2%), compared to year-end 2025. In line with the Group's business strategy, the increase was primarily driven by growth in the Consumer portfolio, complemented by additional increases in the SME portfolio.

The allocation of credit risk exposure within the Group is presented in the table below:

	EUR m	
	31.03.2026	31.12.2025
Addiko Croatia	2,399.7	2,523.7
Addiko Slovenia	1,734.9	1,722.4
Addiko Serbia	1,111.1	1,007.3
Addiko in Bosnia & Herzegovina	1,359.3	1,330.2
Addiko in Montenegro	252.5	255.5
Addiko Holding	262.8	266.6
Total	7,120.3	7,105.7

6.2. Credit risk exposure by rating class

As of 31 March 2026, 36.2% of the Group's exposure (YE25: 37.7%) was classified in rating classes 1A to 1E. This exposure primarily consists of receivables from financial institutions and private individuals, with only a minor portion attributable to corporate and sovereign counterparties.

During the first quarter of 2026, the NPE stock increased by EUR 6.4 million compared to year-end 2025. This increase was mainly driven by the default of several large SME exposures at Addiko Bank Slovenia, as well as by higher NPE inflows in the Consumer portfolio across almost all Group entities, with the exception of Addiko Bank Croatia and Addiko Bank Banja Luka.

The table below shows the credit risk exposure by rating class and market segment as of 31 March 2026:

	EUR m						
31.03.2026	1A-1E	2A-2E	3A-3E	4A-4E	NPE	No rating	Total
Consumer	282.9	1,491.3	350.3	146.3	67.8	7.5	2,346.1
SME	311.0	1,224.9	205.8	98.4	46.2	1.9	1,888.3
Non Focus	138.3	205.4	45.2	14.2	18.0	0.1	421.2
o/w Large Corporate	4.8	100.8	27.1	5.7	9.8	0.1	148.3
o/w Mortgage	130.0	93.4	15.2	8.4	8.0	0.0	255.0
o/w Public Finance	3.5	11.2	2.9	0.0	0.2	0.0	17.9
Corporate Center ¹⁾	1,846.0	403.8	212.2	0.1	0.0	2.6	2,464.7
Total	2,578.3	3,325.5	813.5	258.9	132.0	12.1	7,120.3

¹⁾ Corporate Center includes financial institutions, including national bank exposures, on demand deposits and securities.

For comparison, the credit risk exposure by rating class and market segment as of 31 December 2025 is shown below:

	EUR m						
31.12.2025	1A-1E	2A-2E	3A-3E	4A-4E	NPE	No rating	Total
Consumer	275.3	1,455.2	356.4	147.9	65.5	5.0	2,305.2
SME	301.7	1,195.3	218.8	112.4	41.5	3.9	1,873.5
Non-Focus	148.0	219.8	40.1	15.6	18.5	0.5	442.5
o/w Large Corporate	11.6	108.4	21.4	6.2	10.0	0.4	157.9
o/w Mortgage	133.3	100.4	15.2	9.3	8.2	0.1	266.5
o/w Public Finance	3.2	11.1	3.5	0.0	0.3	0.0	18.1
Corporate Center ¹⁾	1,954.8	332.4	192.8	1.0	0.0	3.4	2,484.4
Total	2,679.8	3,202.8	808.0	276.8	125.5	12.8	7,105.7

¹⁾ Corporate Center includes financial institutions, including national bank exposures, on demand deposits and securities.

7. Own funds and capital requirements

7.1. Capital requirements

The ECB is the competent authority responsible for direct supervision of Addiko Group, including the parent entity and the subsidiaries operating in Slovenia and Croatia. In other countries, the individual banking operations are overseen by their respective local regulators.

The following table presents the Addiko Group's regulatory minimum capital ratios, which include Pillar 1 and Pillar 2 requirements as determined through the Supervisory Review and Evaluation Process (SREP), together with the applicable capital buffers:

	31.03.2026			31.12.2025		
	CET1	T1	TCR	CET1	T1	TCR
Pillar 1 requirement	4.50%	6.00%	8.00%	4.50%	6.00%	8.00%
Pillar 2 requirement	1.97%	2.63%	3.50%	1.83%	2.44%	3.25%
Total SREP Capital Requirement (TSCR)	6.47%	8.63%	11.50%	6.33%	8.44%	11.25%
Capital Conservation Buffer (CCB)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Counter-Cyclical Capital Buffer (CCyB)	0.77%	0.77%	0.77%	0.76%	0.76%	0.76%
Systemic Risk Buffer (SyRB)	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Combined Buffer Requirements (CBR)	3.77%	3.77%	3.77%	3.76%	3.76%	3.76%
Overall Capital Requirement (OCR)	10.24%	12.40%	15.27%	10.09%	12.20%	15.01%
Pillar 2 guidance (P2G)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
OCR + P2G	13.24%	15.40%	18.27%	13.09%	15.20%	18.01%

According to the 2025 SREP decision, a **Pillar 2 Requirement (P2R)** of 3.50% is applicable from 1 January to 31 December 2026, increasing from 3.25% in the previous SREP cycle.

As of 31 March 2026, the **combined buffer requirement (CBR)** includes a **countercyclical capital buffer (CCyB)** of 0.77%, slightly up from 0.76% at the end of the previous year. This slight increase is mostly due to the CCyB for Montenegro doubling from 0.50% to 1.00%. In addition, Addiko is subject to a **systemic risk buffer (SyRB)** of 0.50%, unchanged compared to the previous year.

The 2025 SREP decision issued in October 2025 also set the Pillar 2 guidance (P2G) at 3.00% for the period from 1 January until 31 December 2026, unchanged from 2025. As of 31 March 2026, capital ratios remained well above regulatory requirements with capital headroom of 6.4 percentage points at total capital level and 9.3 percentage points at CET1 level above the Overall Capital Requirement (OCR), excluding Pillar 2 Guidance (P2G).

7.2. Consolidated own funds

Addiko Bank AG, as the EU parent financial holding company, is responsible for regulatory reporting on a consolidated basis for the Group of credit institutions.

The Group's regulatory capital consists entirely of Common equity tier 1 capital, which includes ordinary share capital, retained earnings, capital reserves, other reserves and accumulated other comprehensive income. These are adjusted for dividends proposed after the end of the reporting period, where applicable, as well as deductions for intangible assets and other regulatory items that are included in equity but are treated differently under capital adequacy rules.

The following table shows the breakdown of the Group's own funds pursuant to CRR using IFRS figures:

	EUR m	
	31.03.2026	31.12.2025
Common equity tier 1 (CET1) capital: Instruments and reserves		
Capital instruments	195.0	195.0
Retained earnings	391.3	347.3
Accumulated other comprehensive income (and other reserves)	312.0	315.1
Independently reviewed (interim) and eligible profits net of any foreseeable charge or dividend	0.0	44.0
o/w Interim eligible profit of the current year	0.0	44.0
o/w Foreseeable charge or dividend	0.0	0.0
CET1 capital before regulatory adjustments	898.3	901.4
CET1 capital: regulatory adjustments		
Additional value adjustments	-0.6	-0.6
Intangible assets (net of related tax liability)	-14.7	-17.0
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met)	-8.6	-8.9
Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-2.1	-2.1
Other regulatory adjustments	-1.5	-1.8
Total regulatory adjustments to Common equity tier 1 (CET1)	-27.5	-30.5
Common equity tier 1 (CET1) capital	870.8	870.9
Tier 2 (T2) capital: instruments and provisions		
Tier 2 capital (T2)	0.0	0.0
Total capital (TC = T1 + T2)	870.8	870.9
Total risk exposure amount	4,010.0	3,891.7
Capital ratios and buffers %		
CET1 ratio	21.7%	22.4%
Total capital ratio	21.7%	22.4%

The capital requirements in force during the reporting period, including a sufficient buffer, were met at all times both on a consolidated basis as well as in its individually regulated operations.

Total capital decreased slightly by EUR 0.1 million during the reporting period, reflecting the following components:

- The **decrease of the accumulated other comprehensive income (OCI)** of EUR 3.0 million mirrors valuation movements mainly related to debt instruments measured at FVTOCI (EUR 1.9 million), equity instruments (EUR 0.9 million) and foreign currency reserves (EUR 0.2 million).
- The EUR 2.9 million decrease in **regulatory adjustments to CET1** includes the following items: reduction in the amount of intangible assets to be deducted from capital (total capital increase by EUR 2.3 million), decrease in deferred tax assets on existing taxable losses (total capital increased by EUR 0.3 million) and the deduction item for non-performing exposures (total capital increased by EUR 0.3 million). The prudential valuation adjustments related to assets/liabilities measured at fair value remained stable during the reporting period.
- In accordance with Article 26 CRR, the **interim profit for the reporting period** (EUR 10.1 million) was not included in the calculation of the regulatory capital for 1Q26.

The CET1 includes the **audited result after tax** from the previous years (2024: EUR 45.4 million; 2025: EUR 44.0 million). As already communicated, Addiko Bank AG did not distribute a dividend for both financial years.

7.3. Risk structure

Addiko Group applies the Standardised Approach for credit risk, the new Standardised Approach for operational risk and the reduced basic approach for credit valuation adjustment (CVA) risk, all based on Regulation (EU) No 575/2013 as amended by Regulation (EU) 2024/1623 (CRR3). For the calculation of the market risk, the Group continues to apply the standardised approach based on (EU) 575/2013 amended by (EU) 2019/876 (CRR2), as the European Commission has postponed the implementation of the Basel III fundamental Review of the Trading Book (FRTB) standards (Regulation

(EU) 2025/1496). The approaches result in a relatively high-risk density (RWA-to-assets ratio) of 62.2% (YE25: 60.6%), mainly reflecting the Group's focus on unsecured consumer lending and SME business.

During the reporting period, the risk-weighted assets (RWA) increased by EUR 118.4 million, driven by the following components:

- The **RWA for credit risk** increased by EUR 96.6 million, primarily due to new lending in the focus segments Consumer and SME, where RWAs increased by EUR 39.7 million. In the non-focus segments, Mortgages and Large Corporate & Public Finance reported RWA decreases of EUR 6.6 million and EUR 4.4 million, respectively, reflecting the ongoing reduction in volumes. The Corporate Center/Financial Institutions segment contributed an additional EUR 67.8 million to RWAs. The main drivers were higher risk weights introduced under Article 500a CRR for sovereign exposures denominated and funded in the domestic currency of another Member State (EUR 39.8 million), reflecting the step-up in the phase-in of these transitional provisions in 2026, alongside increased volumes in derivative business (EUR 10.9 million) and minimum reserves at central banks (EUR 7.8 million). These effects were partly offset by the application of the 0% risk weight to Bulgarian sovereign exposures following the introduction of the euro (EUR 10.9 million). In addition, RWA from other assets increased by EUR 20.2 million, more than half of which was attributable to advance payments for tangible assets in connection with the purchase of the new headquarter in Croatia.
- The **RWA for counterparty credit risk (CVA)** increased slightly by EUR 0.7 million.
- The **RWA for market risk** increased by EUR 21.1 million, mainly driven by higher open positions in RSD (EUR 19.0 million) and USD (EUR 2.6 million). This was partially compensated by lower open positions in BAM (EUR -0.4 million) and other currencies (EUR -0.1 million). In light of a new interpretation of an EBA guideline (published EBA Q&A), Addiko intends to apply to the ECB for a BAM waiver, which is expected to reduce RWAs by approximately EUR 61.4 million.
- The **RWA for operational risk** remained stable during the reporting period. Under CRR3, operational risk RWAs are based using the new Standardised Approach and the mapping set out in Consultation Paper EBA/CP/2025/05, as amended by the Final Report on the draft RTS specifying the Business Indicator mandates (EBA/RTS/2025/02) and the Final Report on the draft ITS on supervisory reporting for operational risk (EBA/ITS/2025/06). The Business Indicator Component (BIC) is calculated based on a three-year average.

	EUR m	
	31.03.2026	31.12.2025
Credit risk pursuant to Standardised Approach	3,368.8	3,272.3
Counterparty credit risk	3.8	3.1
Market risk	228.5	207.4
Operational risk	408.8	408.8
Total risk exposure amount	4,010.0	3,891.7

7.4. Leverage ratio

The leverage ratio of the Addiko Group, calculated in accordance with Article 429 CRR, amounted to 12.9% as of 31 March 2026 and decreased slightly during the reporting period (YE25: 13.0%). The development is mainly due to an increased total leverage ratio exposure.

	EUR m	
	31.03.2026	31.12.2025
Tier 1 capital	870.8	870.9
Total leverage ratio exposure	6,746.6	6,700.1
Leverage ratio %	12.9%	13.0%

7.5. MREL requirements

In line with the Bank Recovery and Resolution Directive (BRRD), institutions are required to maintain sufficient own funds and eligible liabilities to support an effective and credible application of the bail-in tool. For Addiko Group, the competent resolution authority is the Single Resolution Board (SRB). Based on the SRB's resolution plan, Addiko Group

follows a multiple point of entry (MPE) resolution strategy with two resolution entities – Addiko Bank d.d., Croatia and Addiko Bank d.d., Slovenia – while Addiko Bank AG is designated as the liquidation entity and is therefore no subject to a minimum MREL requirement on an individual basis.

On 31 March 2025, the SRB issued a decision with immediate effect, which remained applicable during the reporting period, setting MREL requirements at individual level as follows:

- Addiko Bank d.d. (Croatia): 21.4% of TREA and 5.2% of LRE.
- Addiko Bank d.d. (Slovenia): 11.3% of TREA and 3.0% of LRE, with a linear build-up that was completed by 30 June 2025 to meet a target of 20.9% of TREA and 5.2% of LRE.
- Addiko Bank AG: no minimum MREL requirements.

During the reporting period, the MREL ratio of all entities was at all times above the respective requirements.

Summary of individual-level MREL requirements and status

Entity	Role	MREL requirement (% TREA / % LRE)	Transitional target & date	Status in period
Addiko Bank d.d., Croatia	Resolution entity	21.4 / 5.2	n/a	Above requirement throughout period
Addiko Bank d.d., Slovenia	Resolution entity	11.3 / 3.0	20.9 / 5.2 by 30 June 2025	Above requirement throughout period
Addiko Bank AG	Liquidation entity	n/a	n/a	Not subject to a minimum MREL

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Disclaimer

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