Raiffeisen Bank Hungary
Investor Presentation – July 2026

15.07.2026

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AGENDA

KEY CREDIT HIGHLIGHTS

- **I** Part Of Well-established and One of the Largest European Financial Groups
- **II** Hungary: Improving Macro Outlook Following the Recent Political Shift
- **III** Hungary: Stable and Bank-Centric Financial Sector
- **IV** Enhancing Risk Profile and Solid Asset Quality
- **V** Stable Profitability with Preserved Efficiency Ratios
- **VI** Resilient Capital and Liquidity Position
- **VII** ESG Commitment with Strong Pipeline in Green Buildings and Renewables
- **VIII** Top in Class Performance in Sector

AGENDA

RAIFFEISEN BANK HUNGARY OVERVIEW

The 6th largest bank in Hungary and the 5th largest network bank within Raiffeisen Bank International Group

RBHU - Key information:

- Greenfield launch in 1987
- Part of **Raiffeisen Bank International** (100% owned)
- **5.8% share** of RBI's **total assets** and 5.0 % share of RWA
- **~7% of market share** by **loans** to customers, ~**9% in deposits**
- Strong position in corporates, private and affluent banking - **market leader in FX business**
- **Pioneer in innovative payment solutions** (API + QR), top rated mobile banking app (MyRa)
- Strong ESG commitment – awarded as **"Green Bank of The Year"** by Central Bank of Hungary **in 2022 and 2024**
- **Robust banking operations, strong local customer funding base** and liquidity supported by MPE
- **Maintained stability and resiliency** by keeping excellent portfolio quality and focus on control functions

Total assets	31-Dec-2025	HUF 4,696bn / €12,192mn	+7.6% YoY
Customer deposits	31-Dec-2025	HUF 3,290bn / €8,541mn	+3.3% YoY
Net customer loans	31-Dec-2025	HUF 2,080bn / €5,401mn	+11.1% YoY
CET1/CAR	31-Dec-2025	17.1% / 23.5%	+1.2 pp YoY / +0.7 pp YoY
Moody's rating[1]	05-Dec-2024	A3 (negative)	
Loans to Deposits[2]	31-Dec-2025	64.7%	+4.1 pp YoY
Return on Equity	31-Dec-2025	19.4%	-5.2 pp YoY
Net interest margin	31-Dec-2025	3.7%	-0.6 pp YoY

Source: IFRS Consolidated financial statements, Company information
(1) Moody's Long-Term Deposit Rating, (2) Gross carrying amount of loans and advances to clients / Deposits from customers

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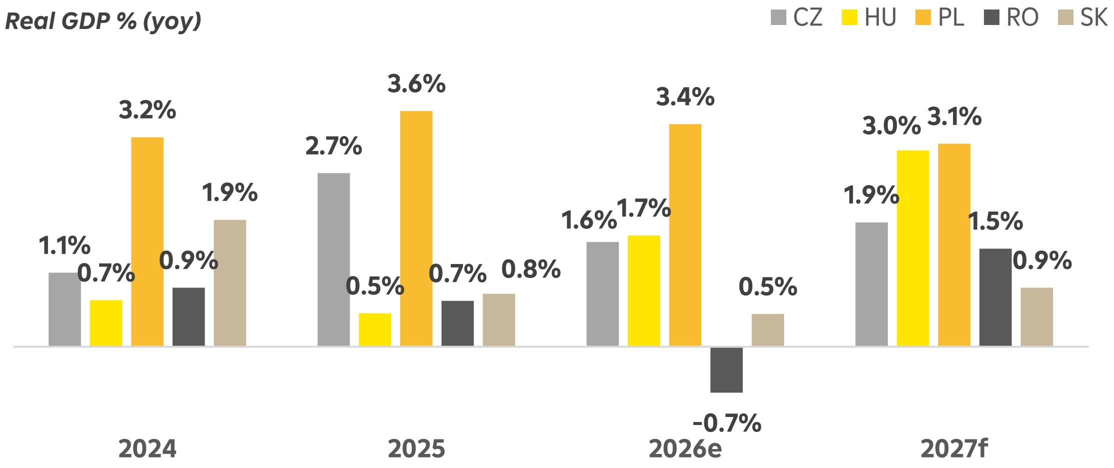
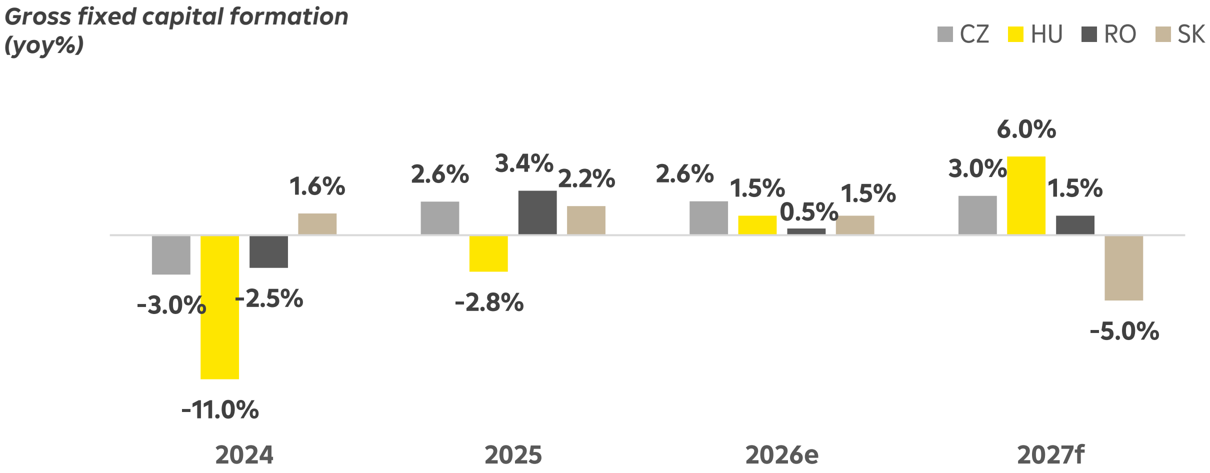
II GROWTH RECOVERY EXPECTED WITH INVESTMENT REBOUND, FISCAL CONSOLIDATION DUE TO POLITICAL CHANGE

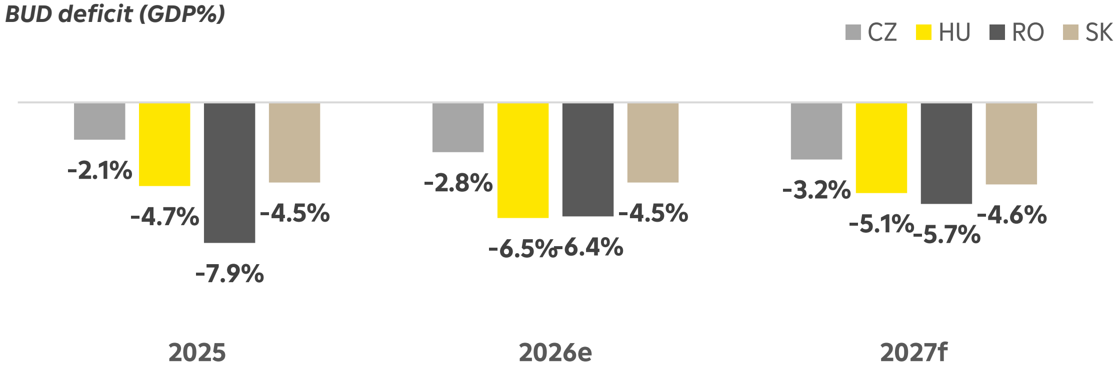
Growth in HU expected to re-align with regional peers following stagnation years



HU's investment recovery expected to begin in 2026 with further acceleration in 2027

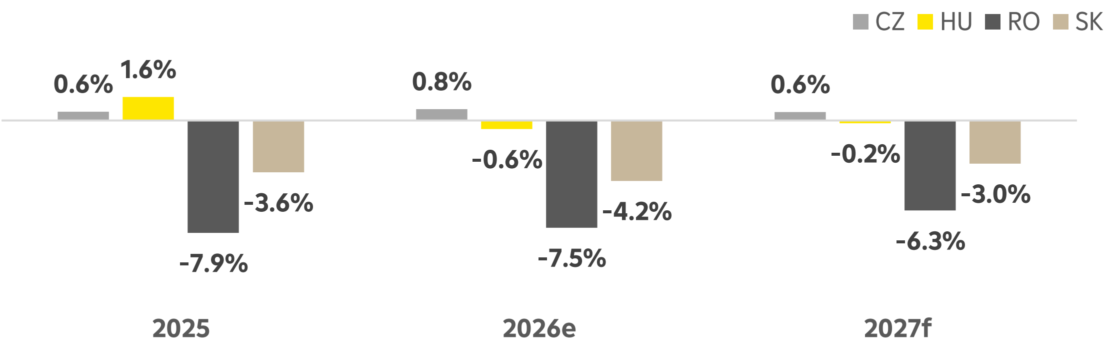


Fiscal position remains under review, supplementary budget for 26 by August, new 27 budget by October…



…while HU's & CZ's external balance continues to compare favorably within the region

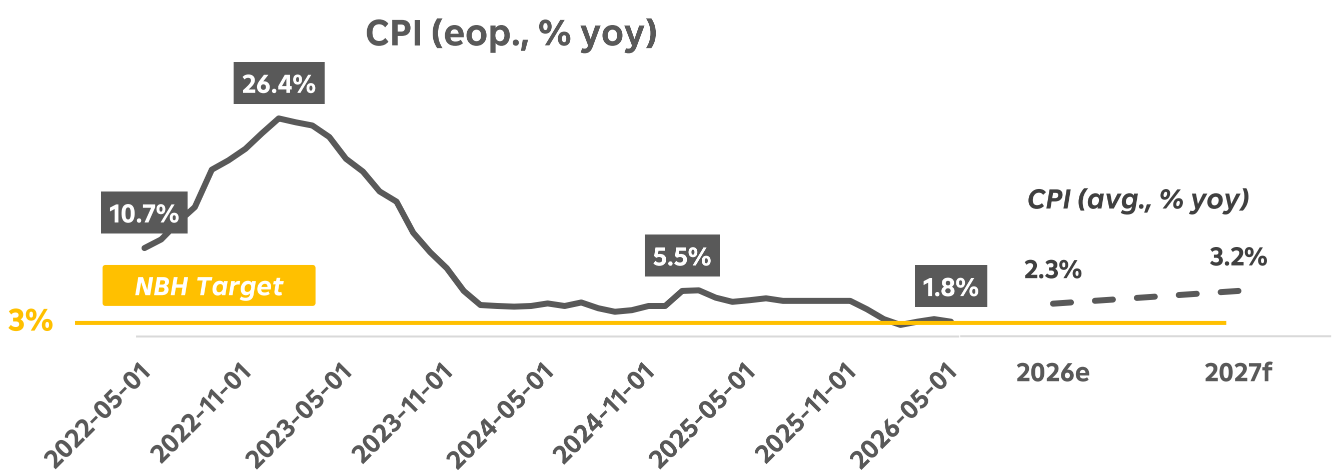
CA Balance (GDP%)



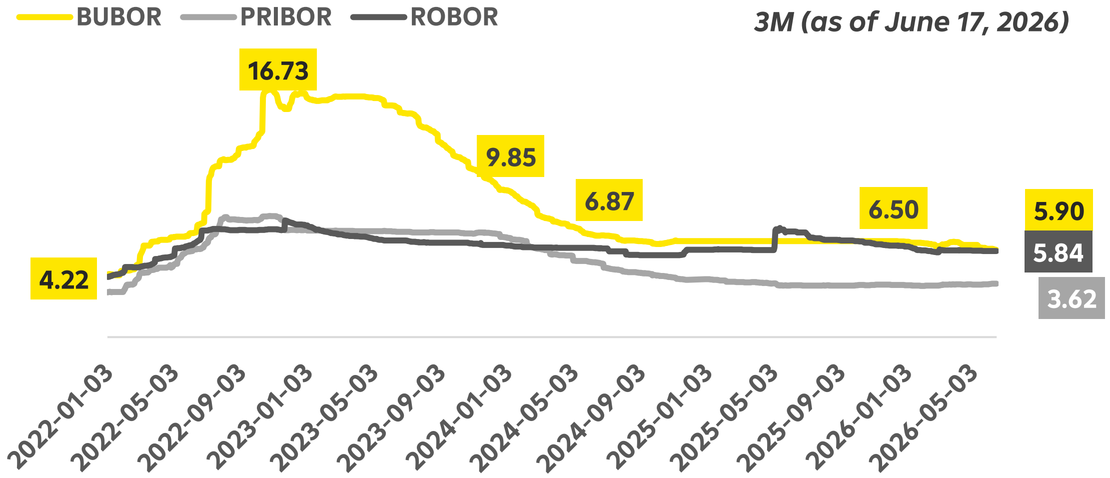
Source: Hungarian Central Statistical Office, European Central Bank, Eurostat, RBI Research, RBHU Research

LOWER INFLATION AND RISK SENTIMENT SUPPORT RATE EASING CYCLE AND HUF APPRECIATION

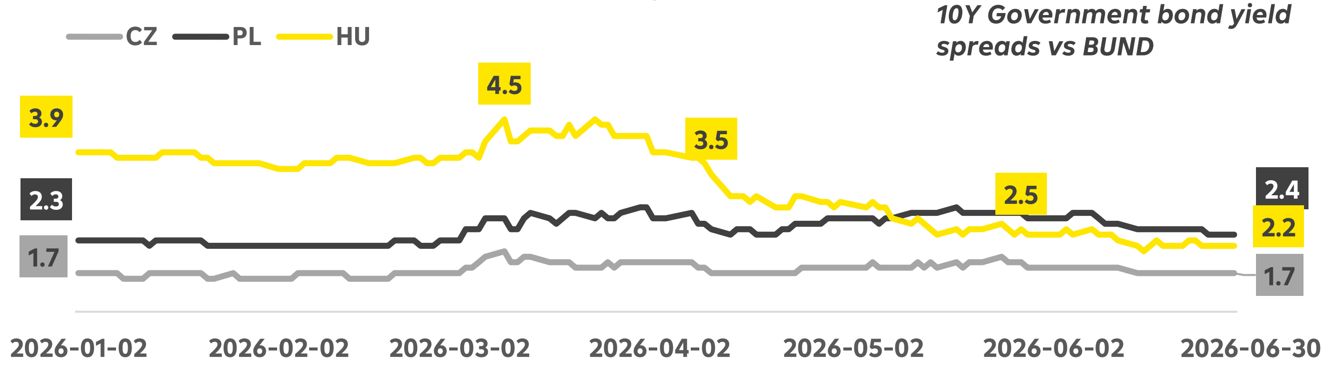
Inflation has fallen below the target, with forecasts remaining comfortably within NBH's tolerance range



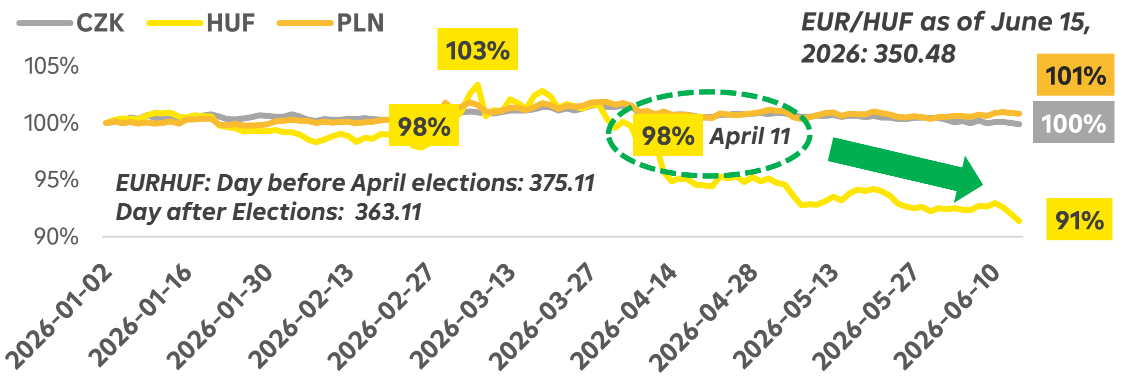
Convergence of rate environment, more restrictive monetary policy ahead elections creates room for rate cuts later



Hungarian 10Y spreads compressed significantly, reflecting improved sovereign risk perception



HUF outperforms peers amid strong post-election sentiment



Source: Hungarian Central Statistical Office, National Bank of Hungary, Czech National Bank, National Bank of Romania, Eurostat, Bloomberg, RBI Research

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II PRO-EU POLICY SHIFT, POLITICAL AGREEMENT OF EUR 16.4 BN IN CONDITIONAL EU FUND FOR HUNGARY

Status		Name	EUR bn	Condition	Deadline
Available based on recent political agreement, but subject to conditions	Grants	Recovery and Resilience Facility (RRF) grant	**5.8**	27 super milestones	31 August 2026
		Repower EU	**0.7**		31 August 2026
		ESIF Funds, 2021-27; conditionality mechanism or rule of law	**4.2**		2029
		ESIF Funds 2021-27	**2.2**	Subject to academic freedom requirements (Charter of Fundamental Rights)	2029
	Loans	RRF Loans	**3.5**	27 super milestones	31 August 2026
Subject to EU approval	Grants	ESIF Funds 2021-27	3.0	Charter of Fundamental Rights	2029
	Loans	RRF Loan	0.4	27 super milestones	31 August 2026
		Security Action for Europe (SAFE) loan	16.2	27 super milestones & other not specified yet	No fix deadline

EUR 16.4bn EU funds agreed between HU and the European Commission on 29 May 2026

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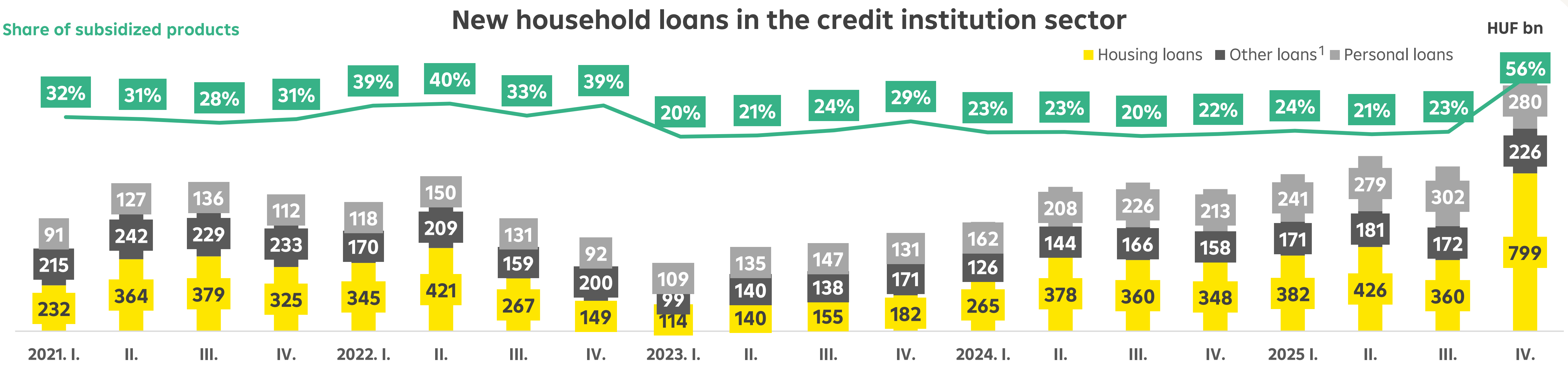
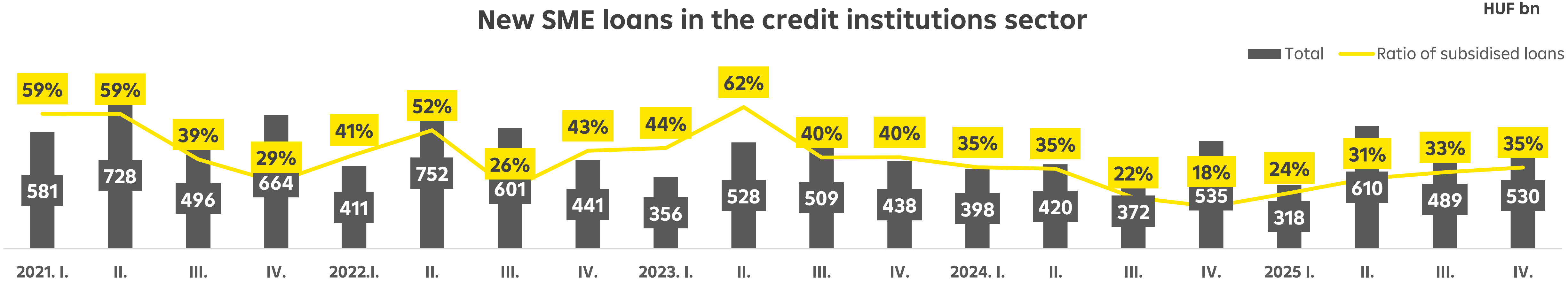
II HISTORICALLY STRONG SUBSIDIZED LENDING PROGRAMS IN HUNGARY WITH FOCUS ON SME AND FAMILY SUPPORT





Source: National Bank of Hungary

(1) Including home equity loans, baby loans, subsidized loans for workers, other consumer loans and other loans

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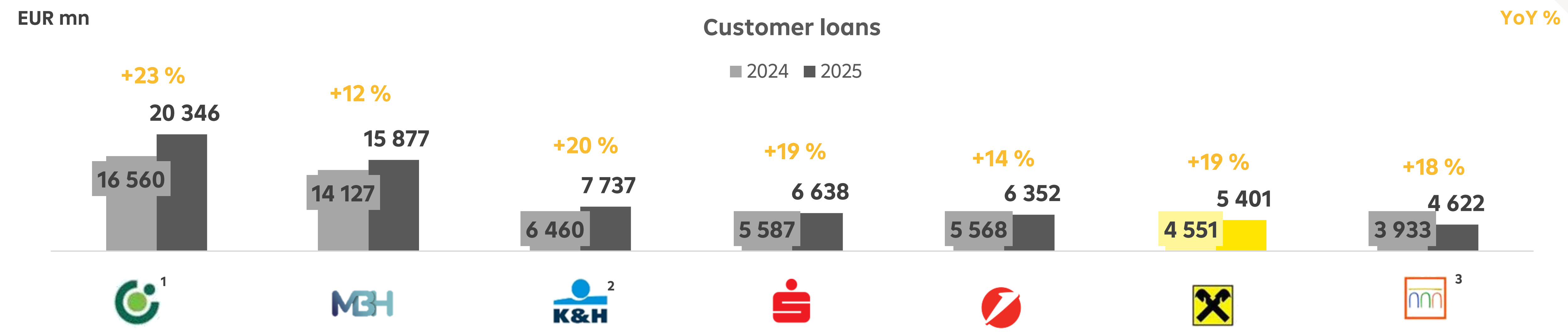
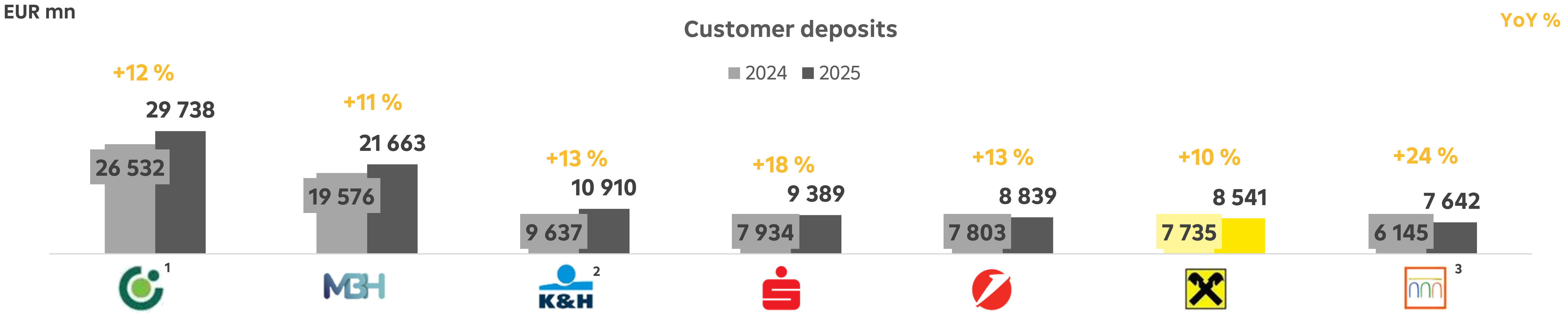
SECTOR LOAN AND DEPOSIT GROWTH ACCELARATES WITH RBHU'S REMARKABLE PERFORMANCE ALIGN WITH COMPETITION

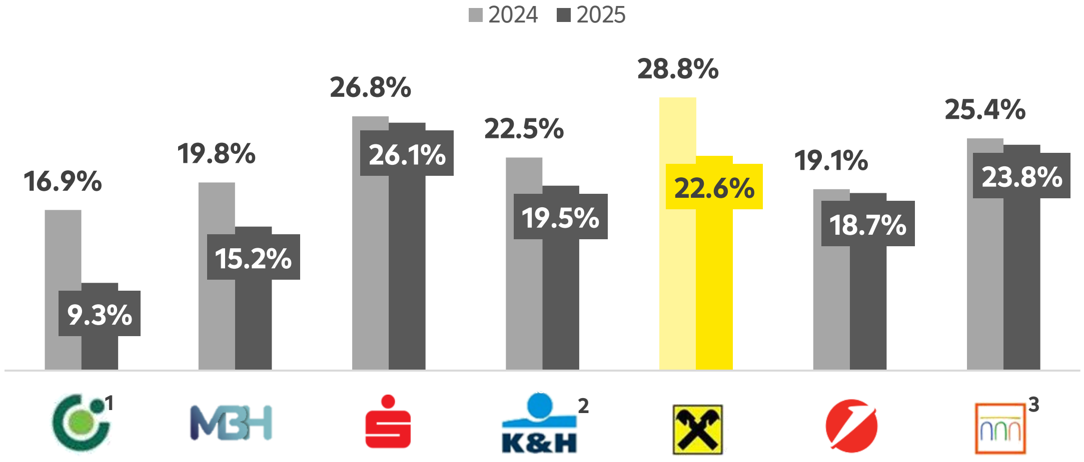




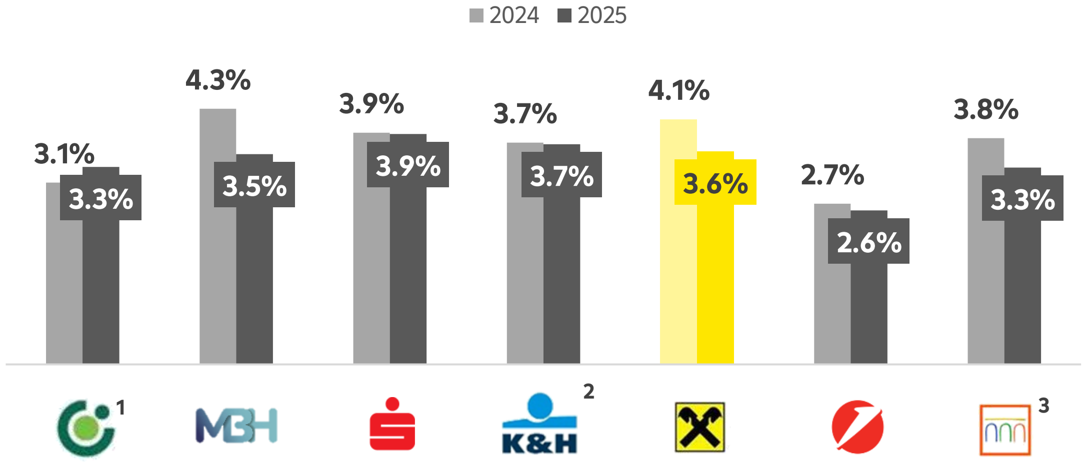
Source: IFRS Consolidated financial statements 2025YE
(1) OTP Core , (2) Hungarian subsidiary of KBC Group, (3) Hungarian subsidiary of Intesa Sanpaolo Group

VIII LOWER RATES WEIGH ON RETURNS, BUT RBHU CONTINUES TO DELIVER STRONG PROFITABILITY AND TOP-TIER NIM

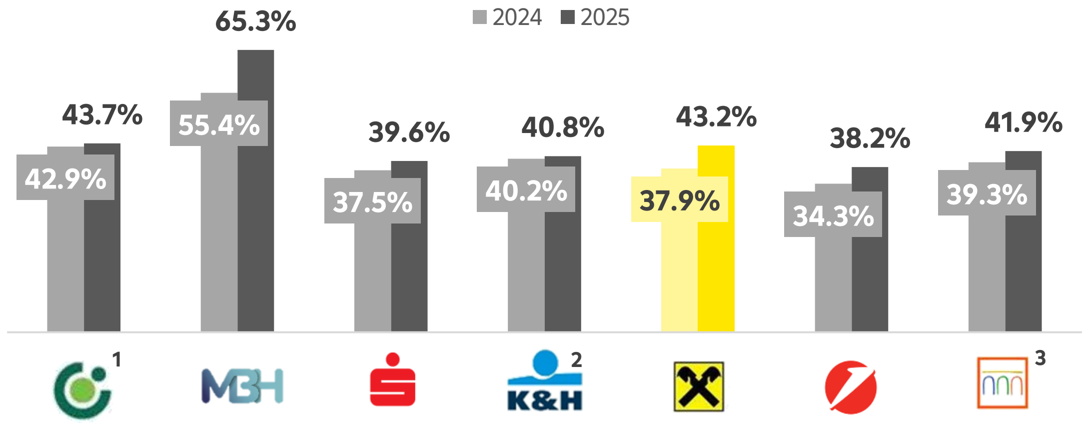
Adjusted Return on Equity[4]



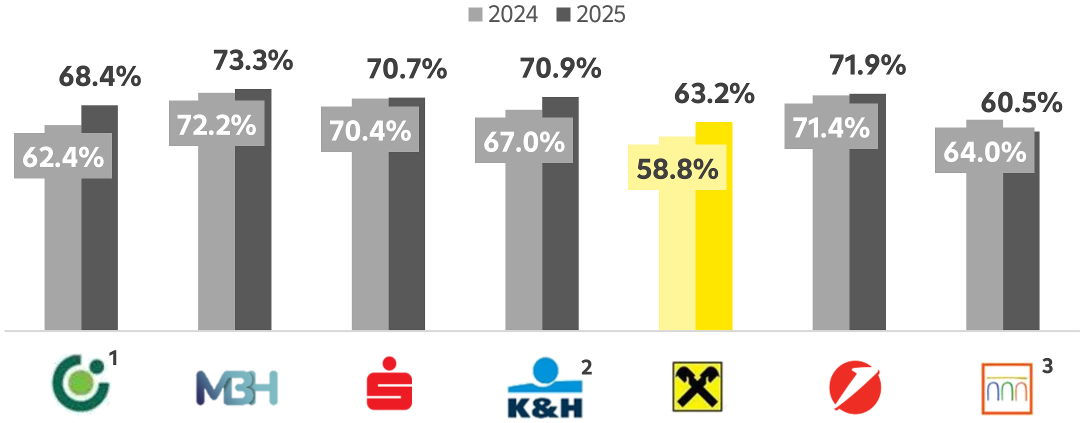
Net Interest Margin[5]



Cost Income Ratio[6]



Loan to Deposit Ratio[7]

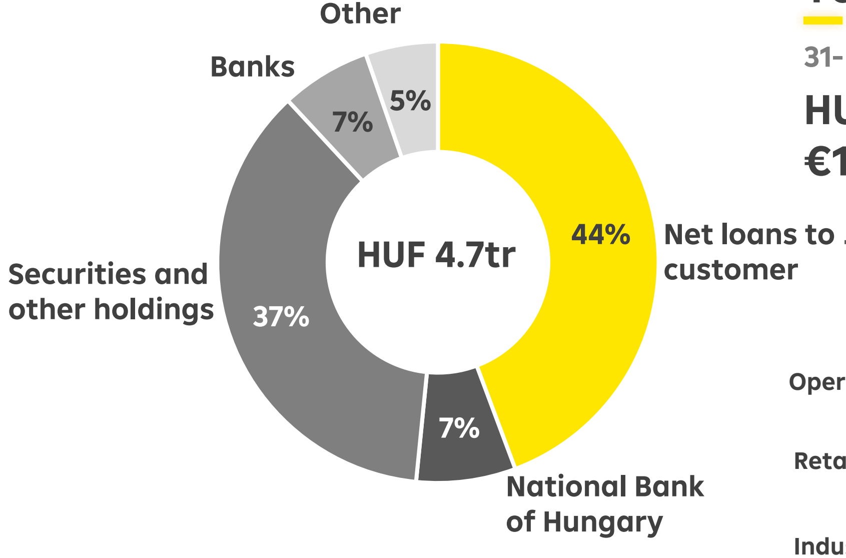


Source: IFRS Consolidated financial statements 2025YE – Calculated version due to transparent benchmarking reasons
(1) OTP Core (2) Hungarian subsidiary of KBC Group (3) Hungarian subsidiary of Intesa Sanpaolo Group (4) Profit is divided by adjusted equity, where equity is based on 24YE figure: with 25% weight at a full value and with dividend adjusted/reduced equity with a 75% weight. (5) Net interest income divided by average assets (24YE; 25YE) (6) OPEX/Core income - excluding transactional, banking and extra profit taxes both on expenses and income (7) Net Customer loans divided by customer deposits.

BALANCED ASSET STRUCTURE WITH 44% LOANS TO CUSTOMERS, DIVERSIFIED IN LINE WITH THE ECONOMIC PROFILE OF THE COUNTRY

IV

Total assets



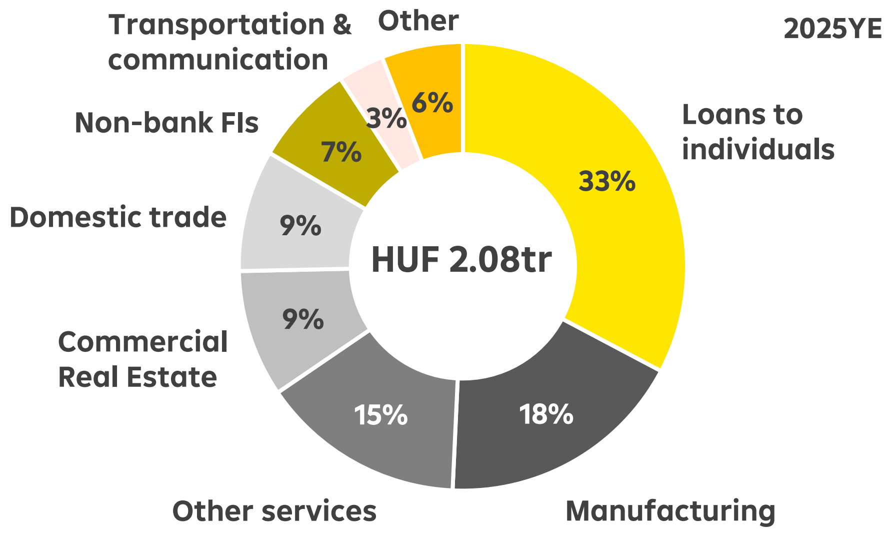
Total assets

31-Dec-2025

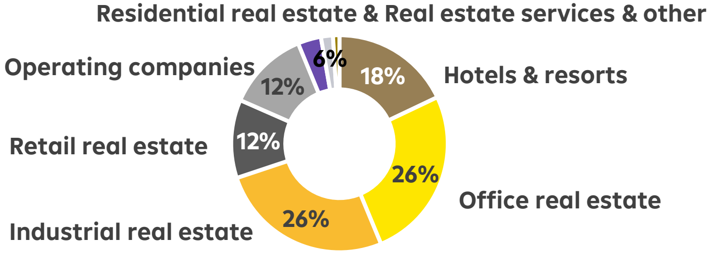
HUF 4,696 bn

€12,192 mn

Loan portfolio by net loans

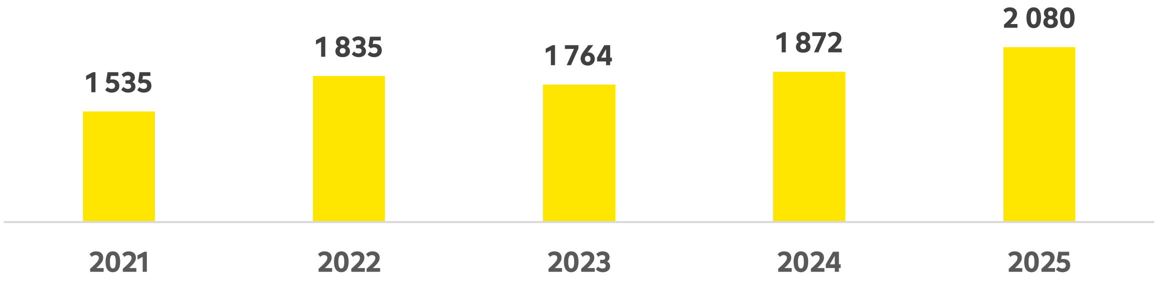


CRE exposure



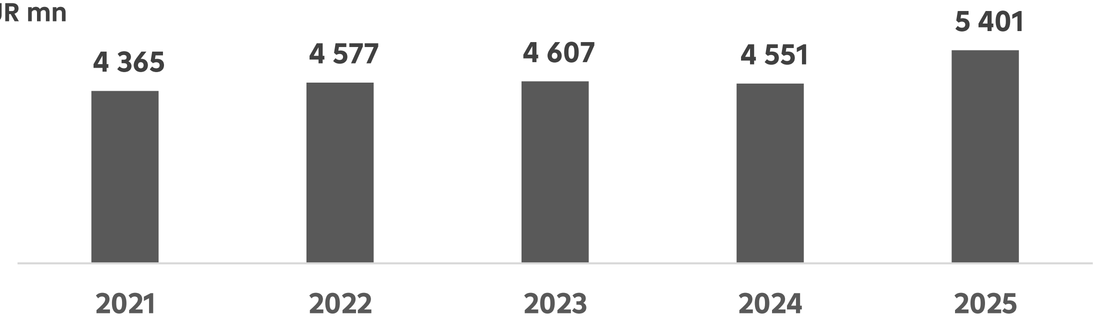
Total loans

HUF bn



Total loans

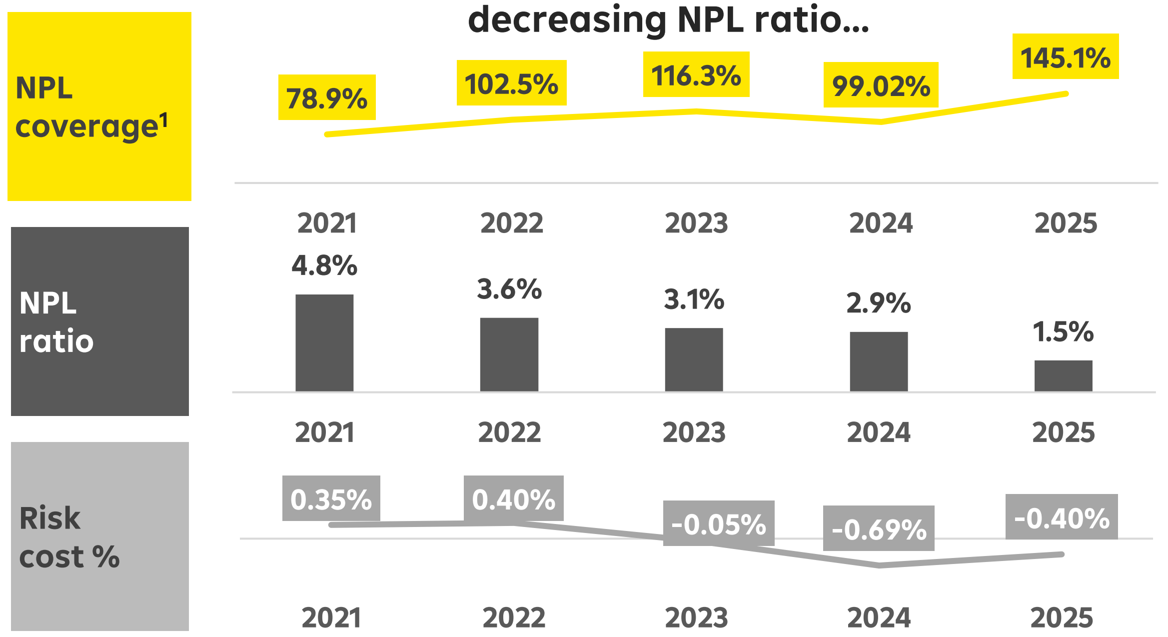
EUR mn



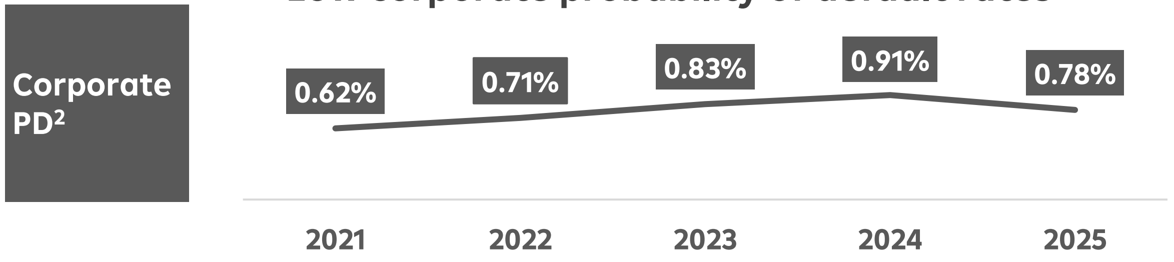
Source: IFRS Consolidated financial statement, Company information

IV STRONG ASSET QUALITY WITH DECREASING NPL AND RISK COST, VERY LOW CORPORATE PD (78BPS) AND STAGE 3 EXPOSURES (71BPS)

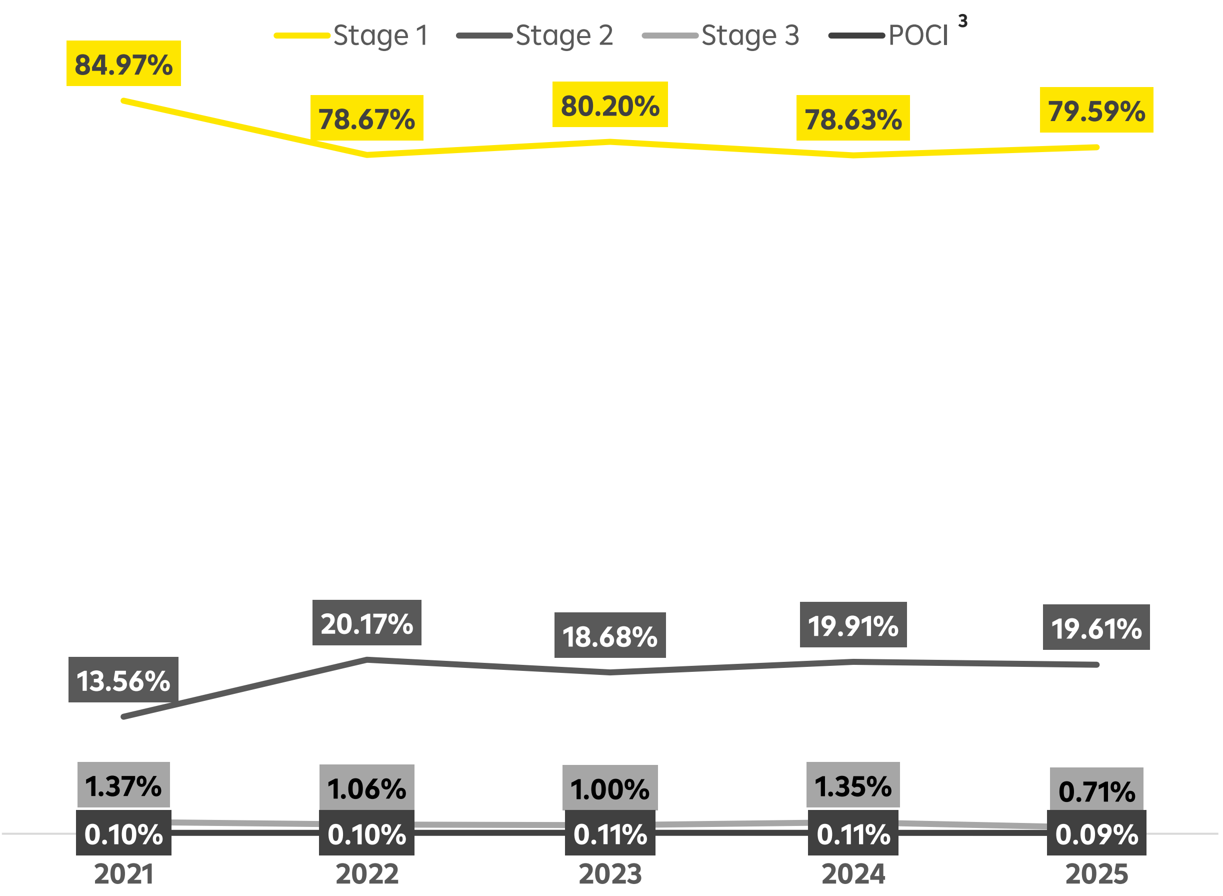
Strong asset quality reflected in continuously decreasing NPL ratio…



Low corporate probability of default rates



… with Stage 3 exposures reaching their lowest level in the past 5 years



Source: IFRS consolidated financial statements 2025H1, Company information

(1) Excluding collateral (2) Avg. probability of default measured on exposure at default related to clients which are rated in corporate rating model and not being in default (3) Stage 1-3 exposures and POCI covers net loans and advances to banks, central banks and customers (financial assets measured at amortized cost)

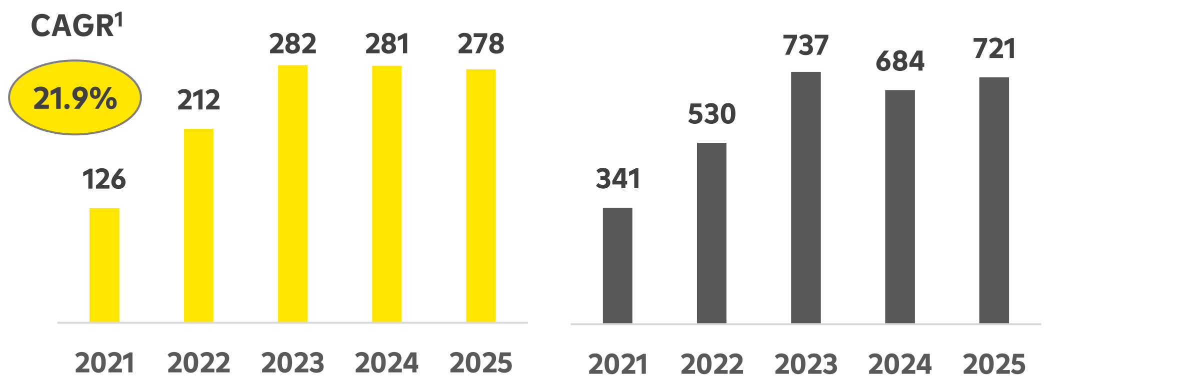
STABLE CORE INCOME AND CONTROLLED EXPENSES HELPED SUSTAIN PROFITABILITY IN A NORMALIZING RATE ENVIRONMENT

Core Income

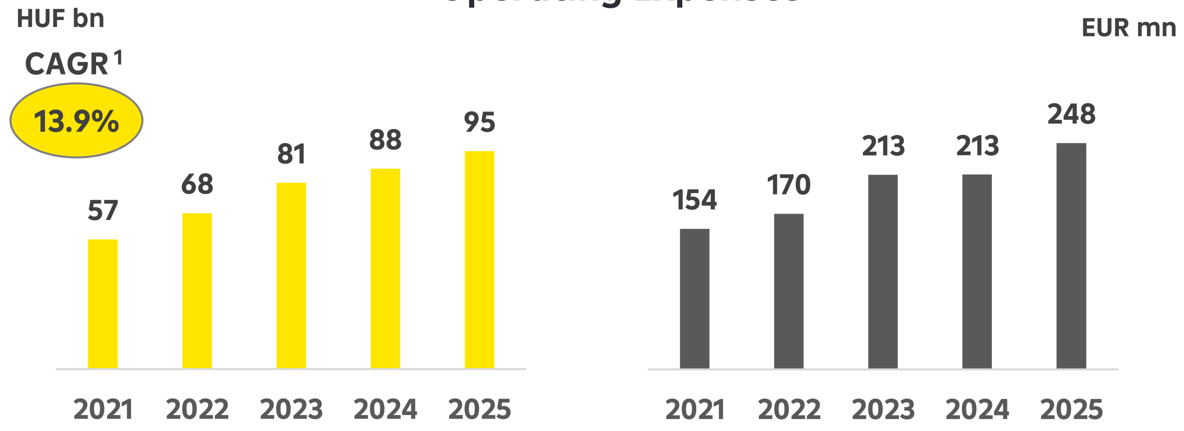
(Net Interest Income + Net Fee and Commission)

HUF bn

EUR mn



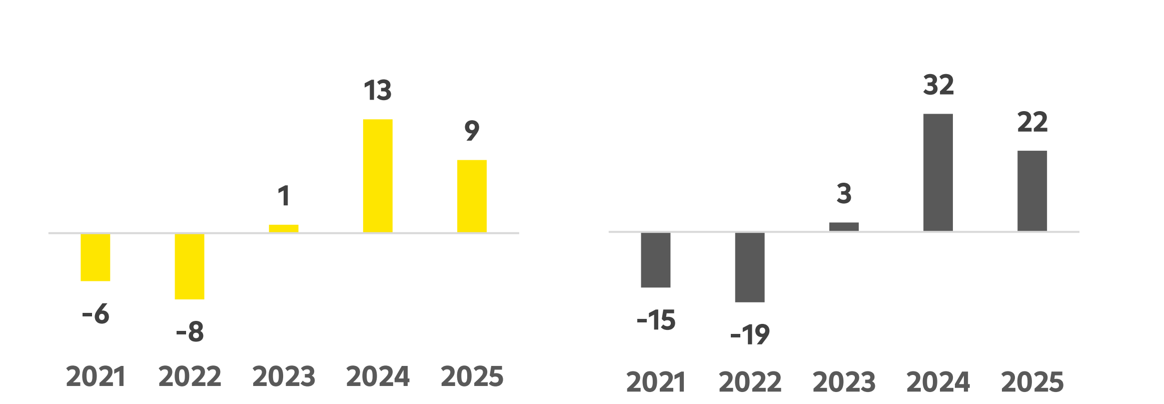
Operating Expenses



Impairment

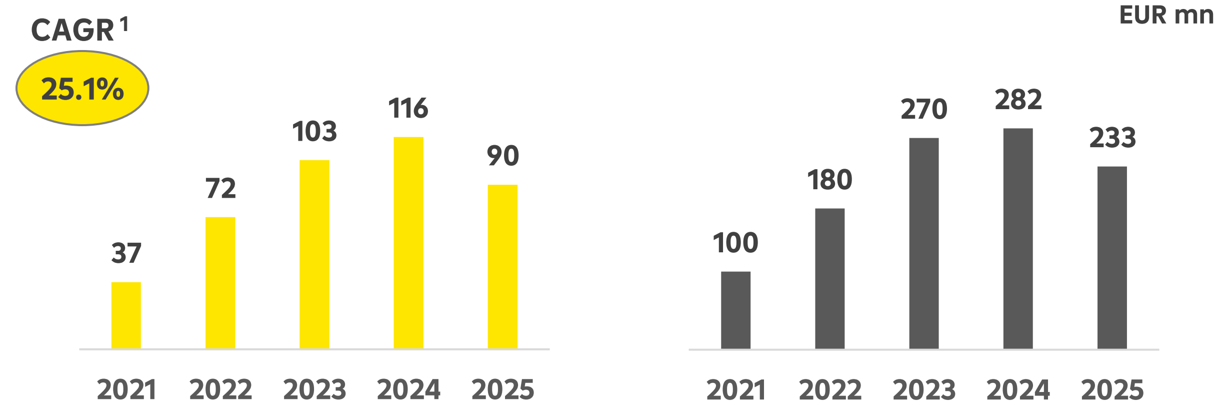
HUF bn

EUR mn



Profit After Tax

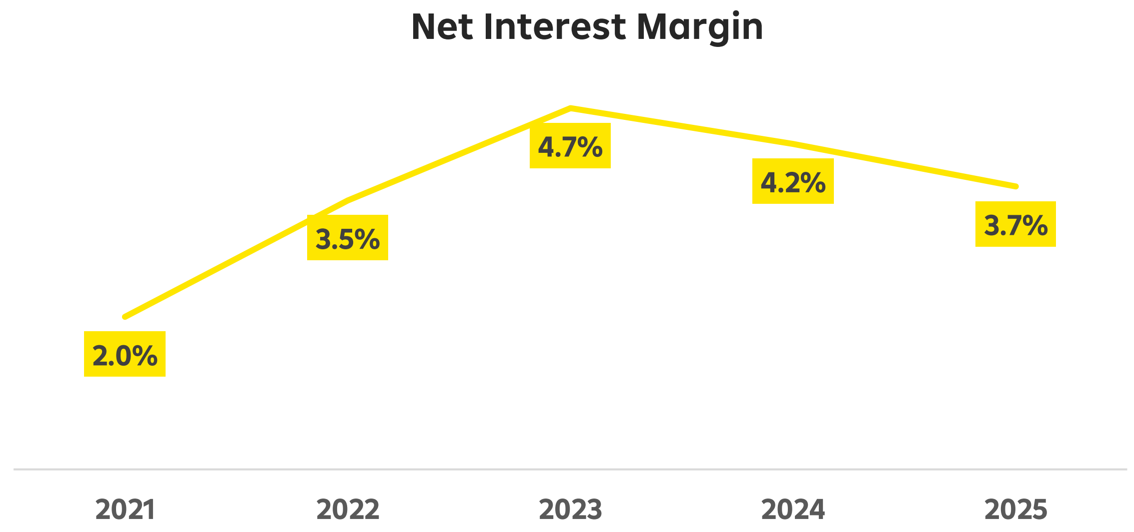
HUF bn

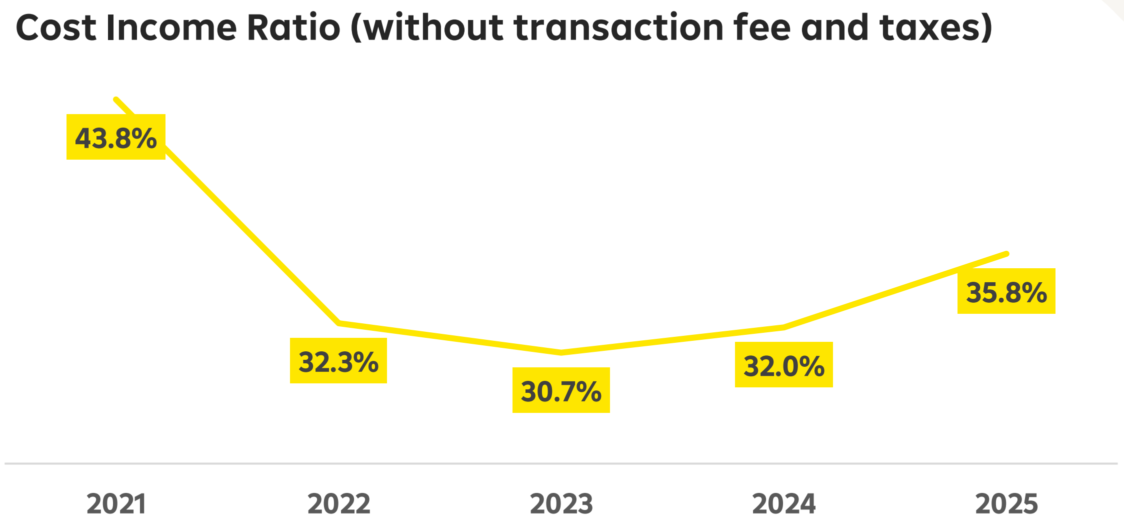


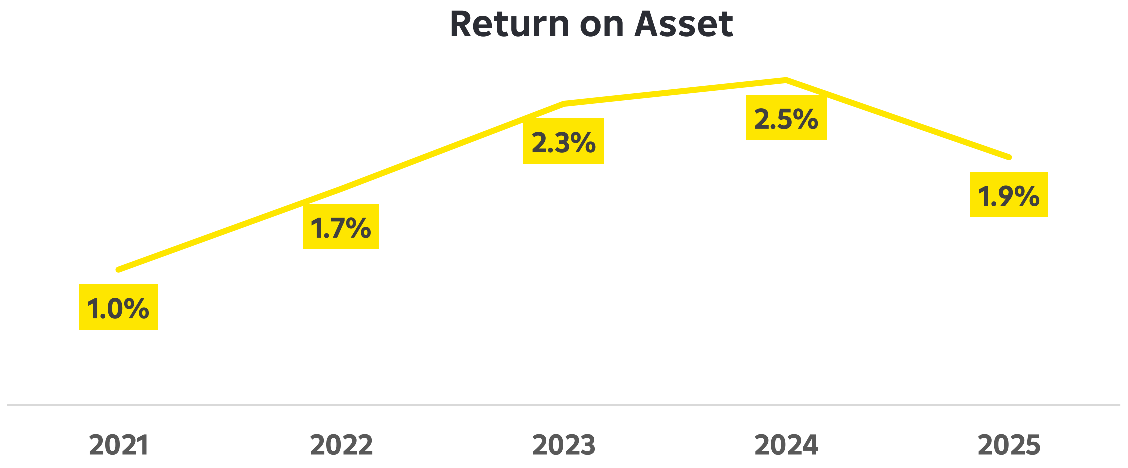
Source: IFRS Consolidated financial statement, Company information

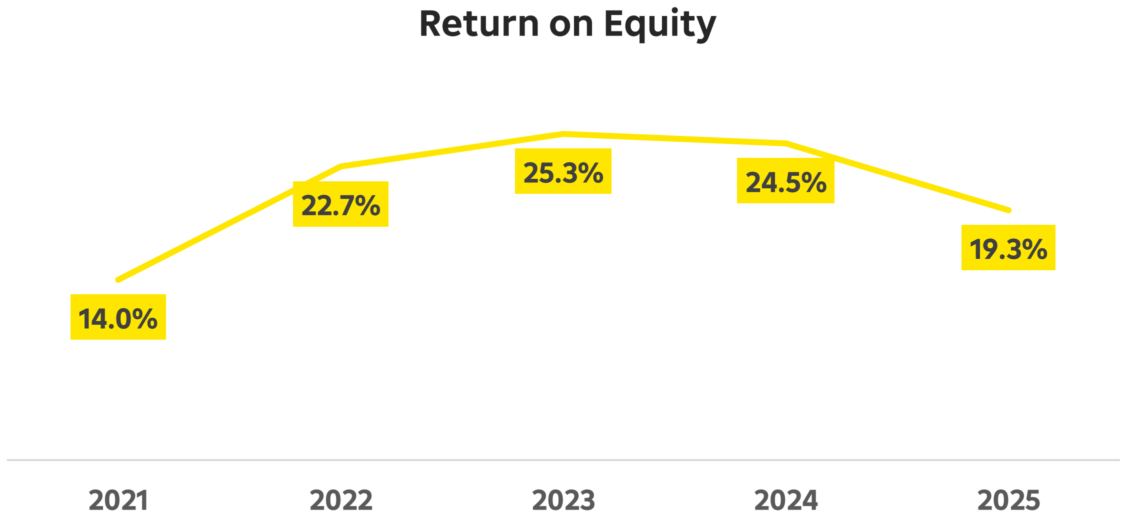
(1) Compound Annual Growth Rate from 2021 until 2025 in HUF – based on IFRS consolidated financial statement.

PRESERVED STRONG PROFITABILITY, EFFICIENCY REMAINS RESILIENT





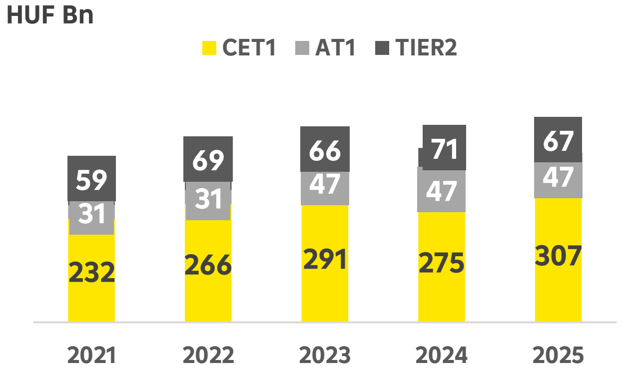


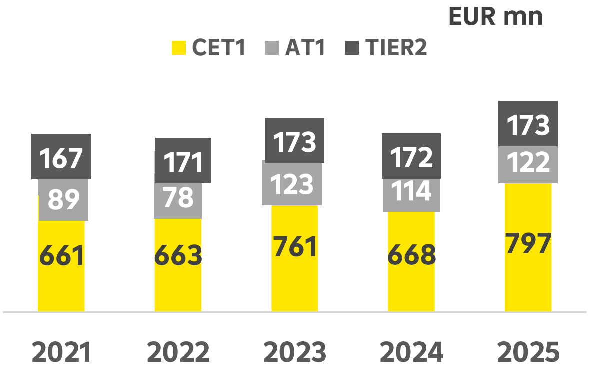


Source: IFRS Consolidated financial statement, Company information

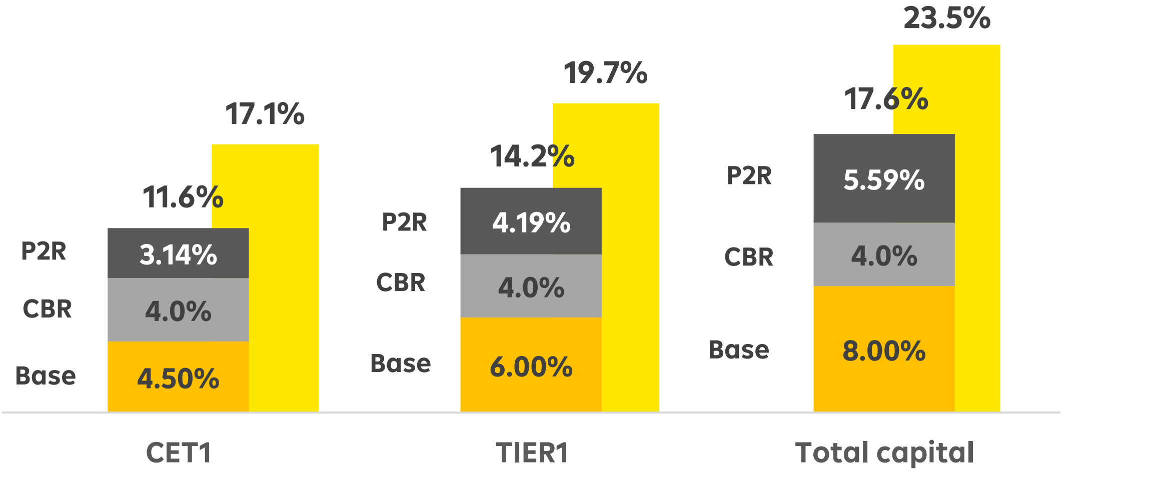
VI HEALTHY CAPITAL POSITION WITH HIGH CET1 VOLUME AS MAIN RISK BEARING INSTRUMENT

Capital Position[1]

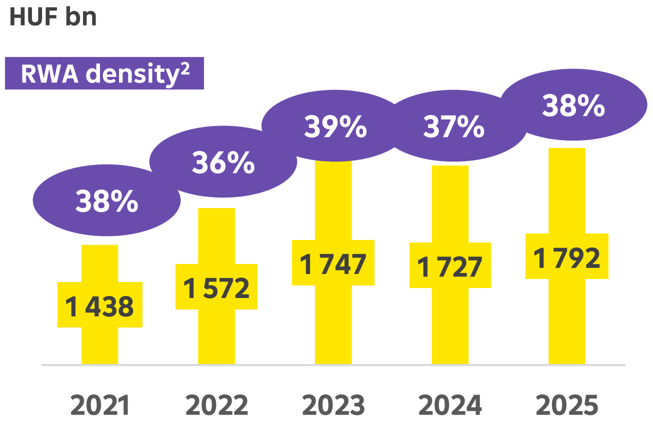


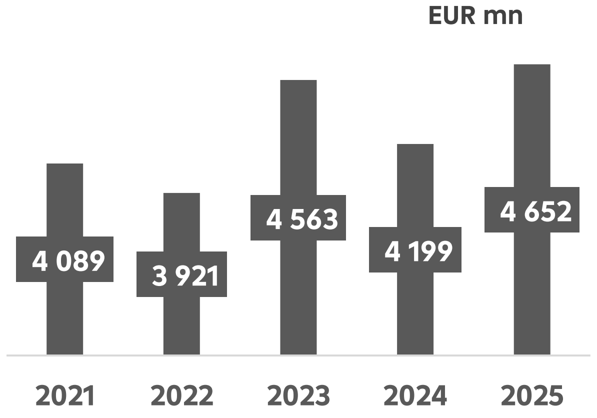


Total Capital Requirements & Capital Adequacy Ratios[1]



Total RWA Development





Combined Buffer Regime Composition

2025YE

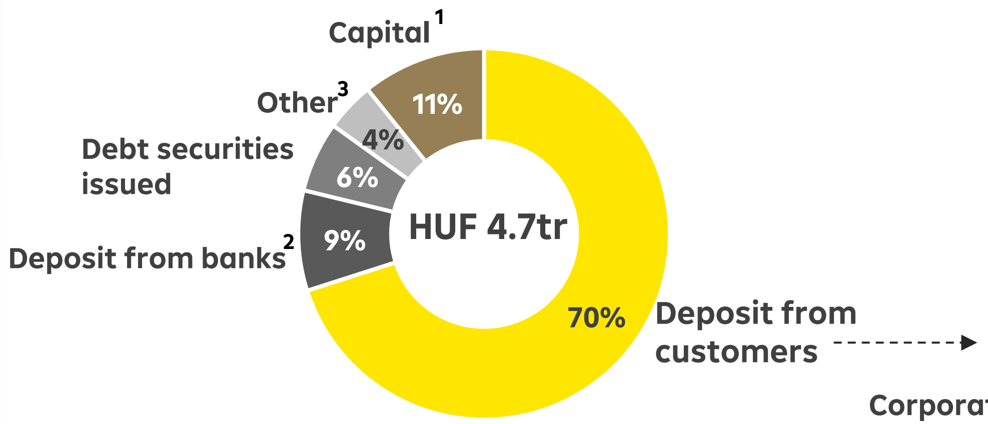
- **CCyB[3]:** 1.0%
- **Capital Conservation Buffer:** 2.5%
- **O-SII buffer[4]:** 0.5%
- **Systemic Risk Buffer:** 0% (0.24% from January 2026)

Source: IFRS consolidated financial statements 2025YE, Company information

(1) Fully loaded regulatory capital, (2) RWA density calculated by Total RWA/Total Assets (3) Countercyclical Capital Buffer, (4) Capital buffer for other systemically important institutions (5) Alongside with CBR, an additional buffer (P2G) will be introduced for the year of 2026 only – accounting for 0.46%.

VI STABLE DEPOSIT COMPOSITION WITH DIVERSIFIED LIABILITY STRUCTURE AND HIGH LIQUIDITY RATIOS WELL ABOVE REGULATORY REQUIREMENTS

Total liabilities

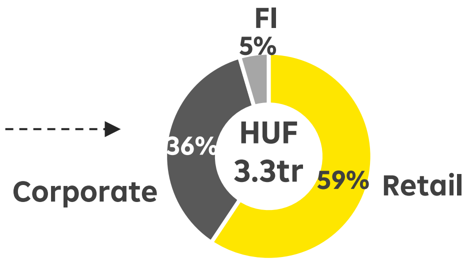


Liabilities & Equity

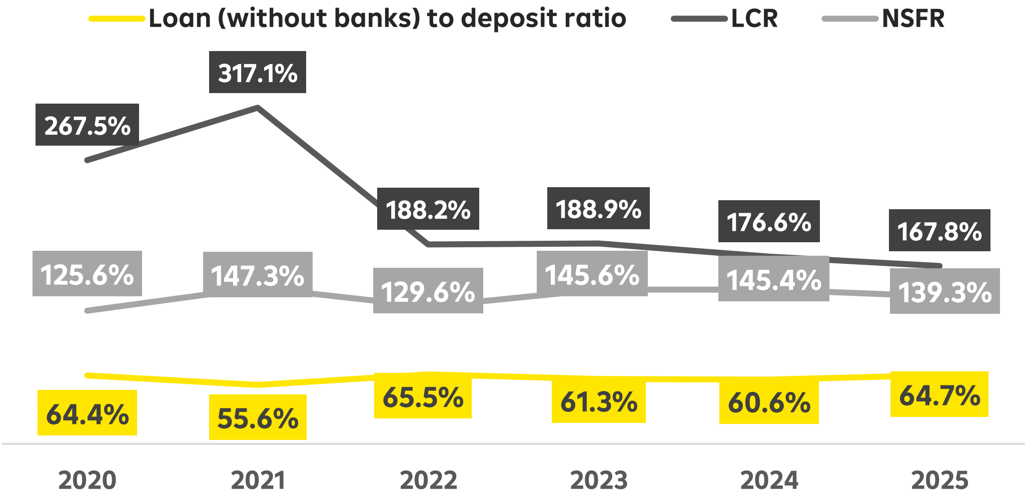
31-Dec-2025

HUF 4,696bn

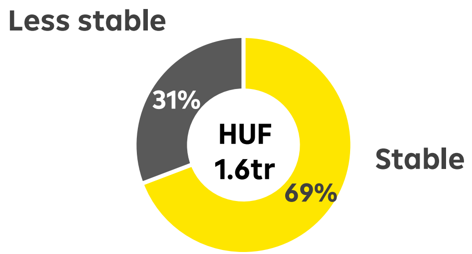
€12,192mn



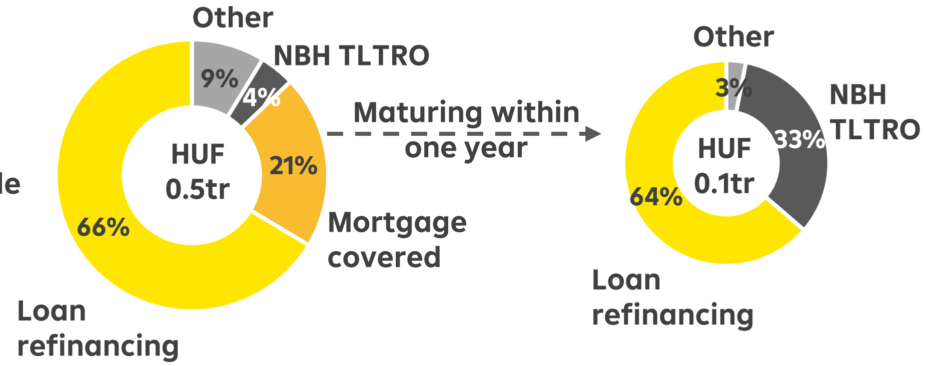
Selected liquidity ratios (Bank only)



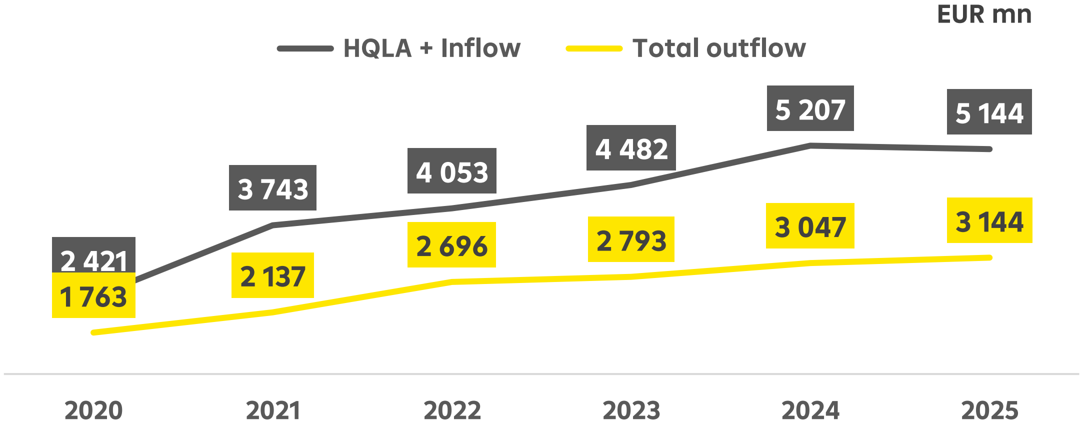
Retail deposit breakdown[4]



Deposit from banks breakdown[4]



Liquidity coverage Ratio components and highlights[4]



Source: IFRS consolidated financial statements 2025YE, Company information

(1) Equity and Subordinated Debt. (2) NBH TLTRO, Covered Mortgage refinancing loan, Other loan refinancing (Exim and NBH), Other Deposits from Banks. (3) Derivatives, Provisions, Current tax liabilities and Other liabilities. (4) Figures based on Risk Disclosure and are yearly averages

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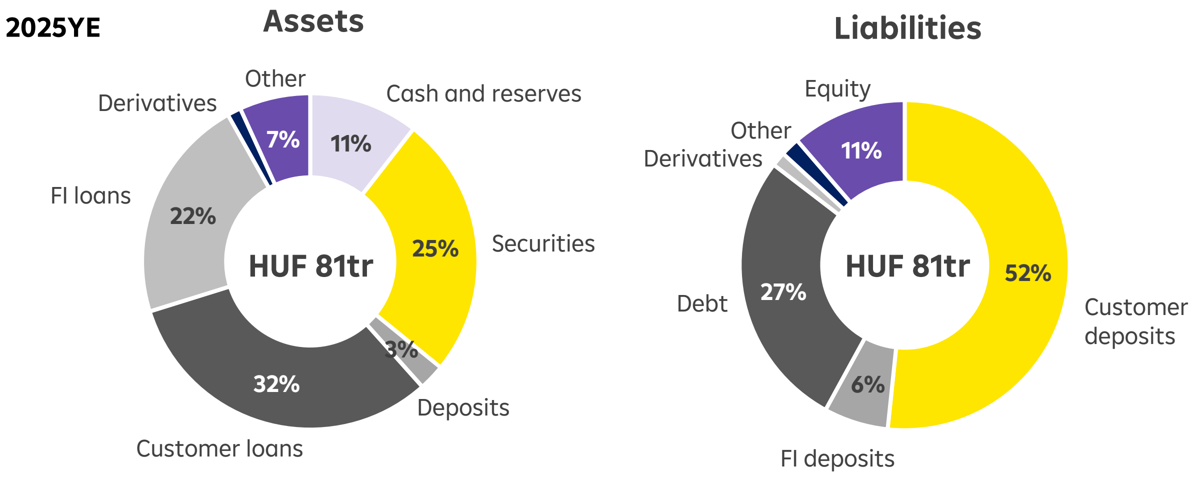
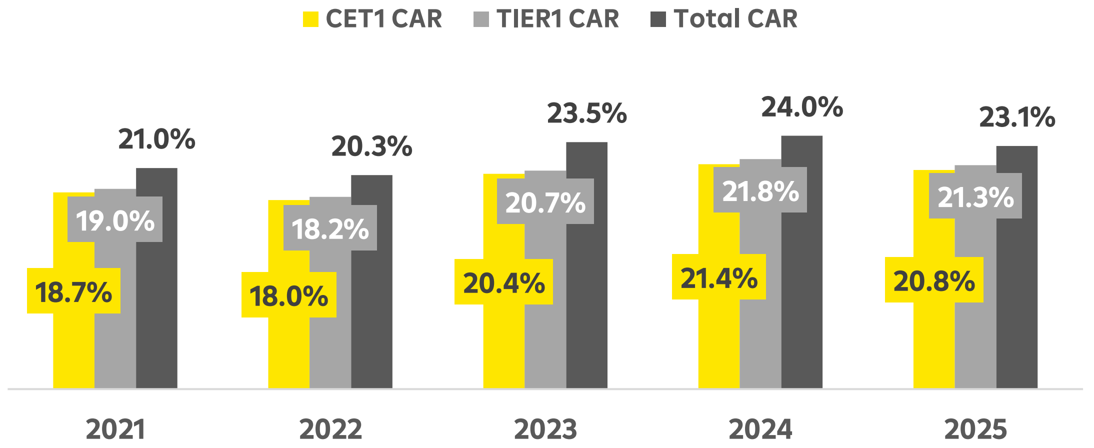
AGENDA

ROBUST FINANCIAL POSITION WITH SUSTAINED CAPITAL STRENGHT AND LIQUIDITY

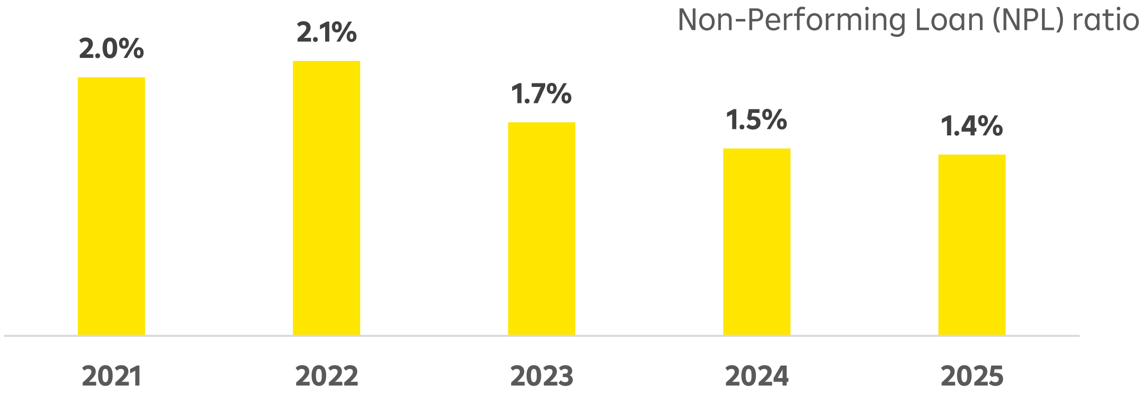
Well-diversified asset and funding structure



Sustained capital strength, well-above the regulatory requirements

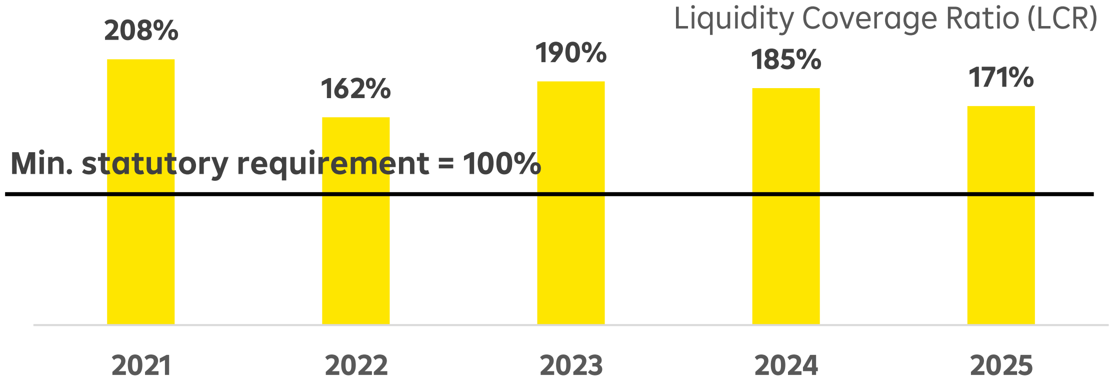


Improving asset quality with declining NPLs



Source: National Bank of Hungary

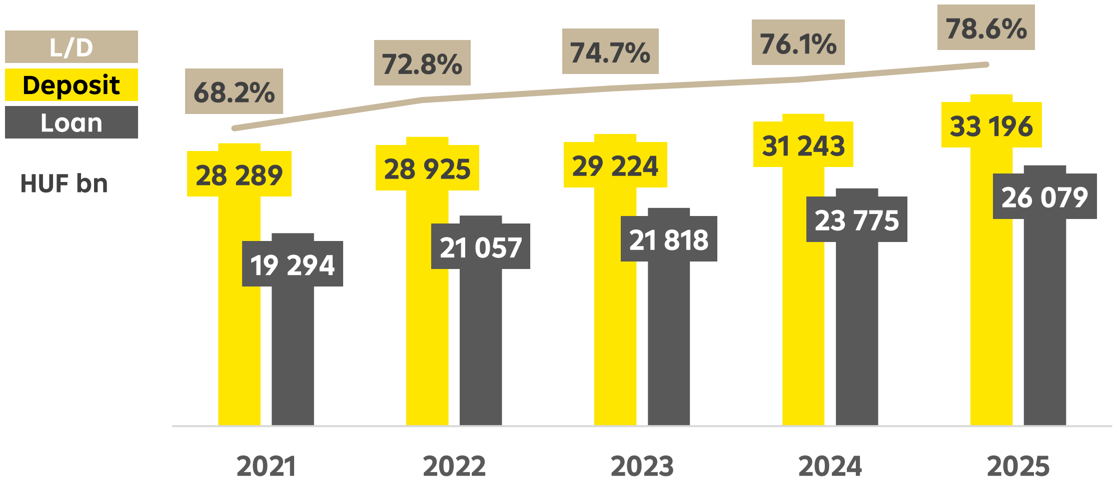
Strong liquidity position across the banking sector



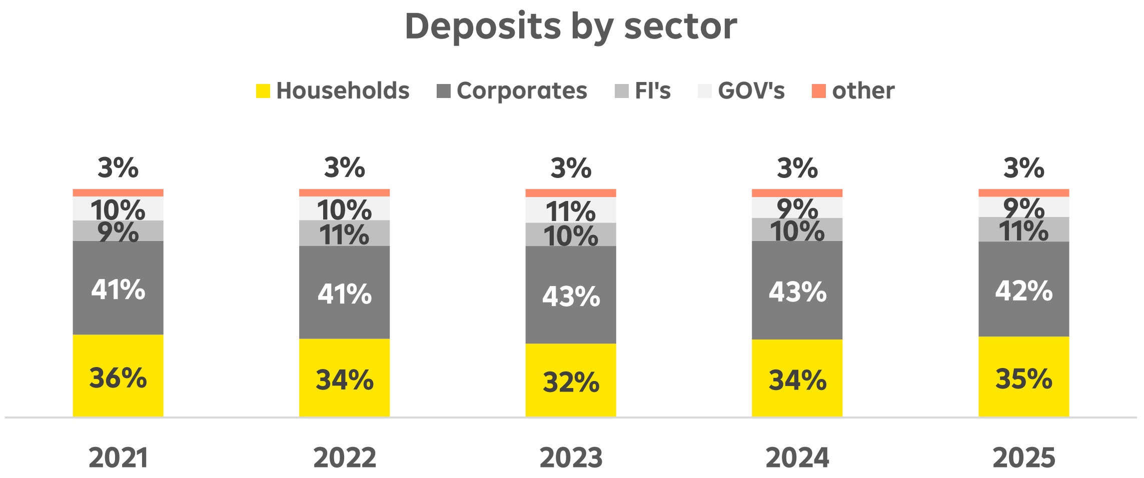
Non-consolidated

LOAN TO DEPOSITS RATIO STABLE UNDER 80%, RETAIL LENDING PENETRATION BELOW REGIONAL AVERAGE

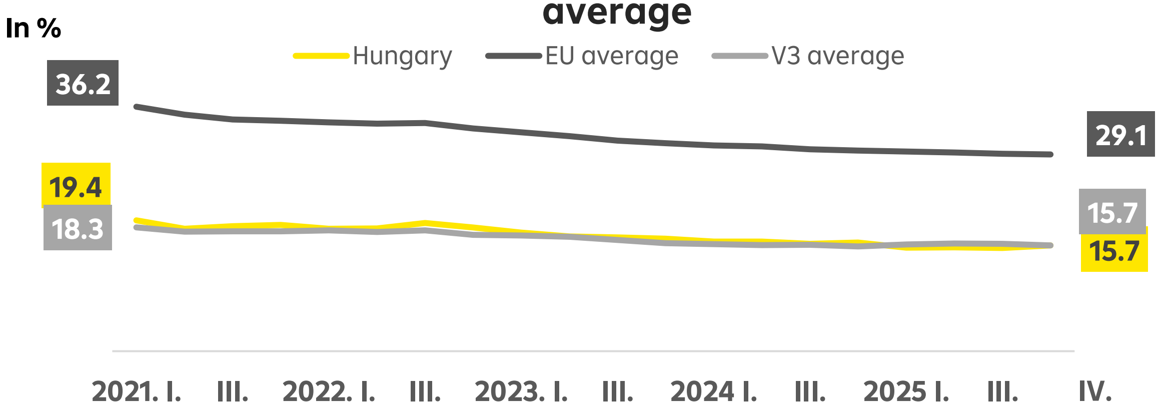
Consistent growth continued in both deposits and loans with a persistent <80% L/D



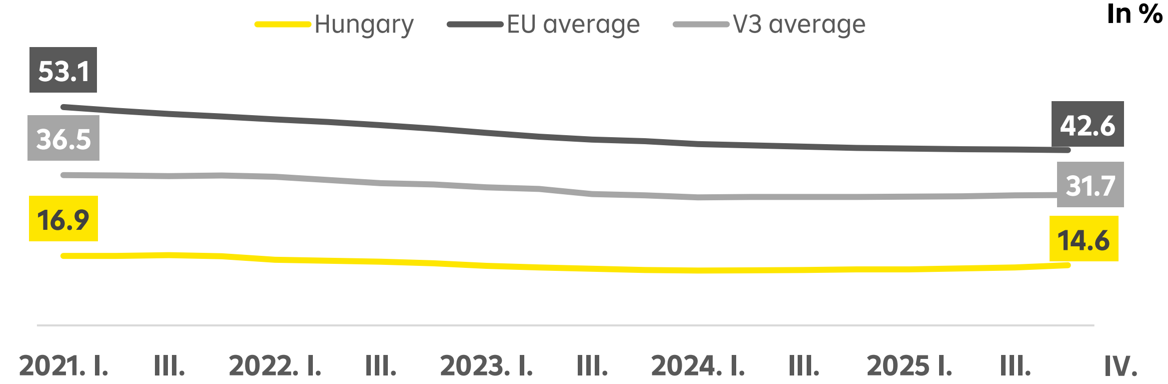
Diversified deposit structure with ~30-40% retail and ~40% corporate segments



HU Corporate[1] debt penetration to GDP is in line with the V3[2] average



HU household credit to GDP remains lower than V3[2] average



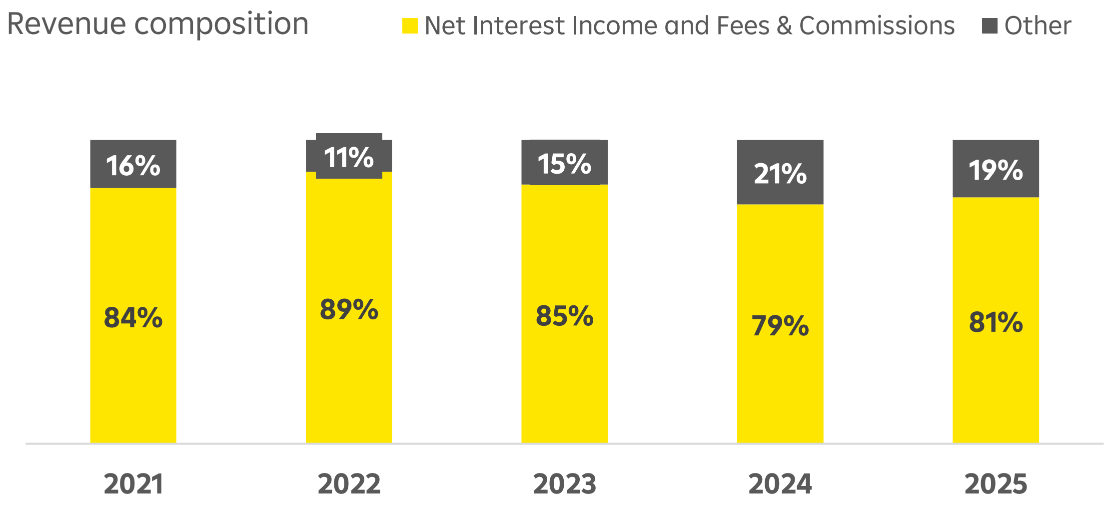
Non-consolidated

Source: National Bank of Hungary

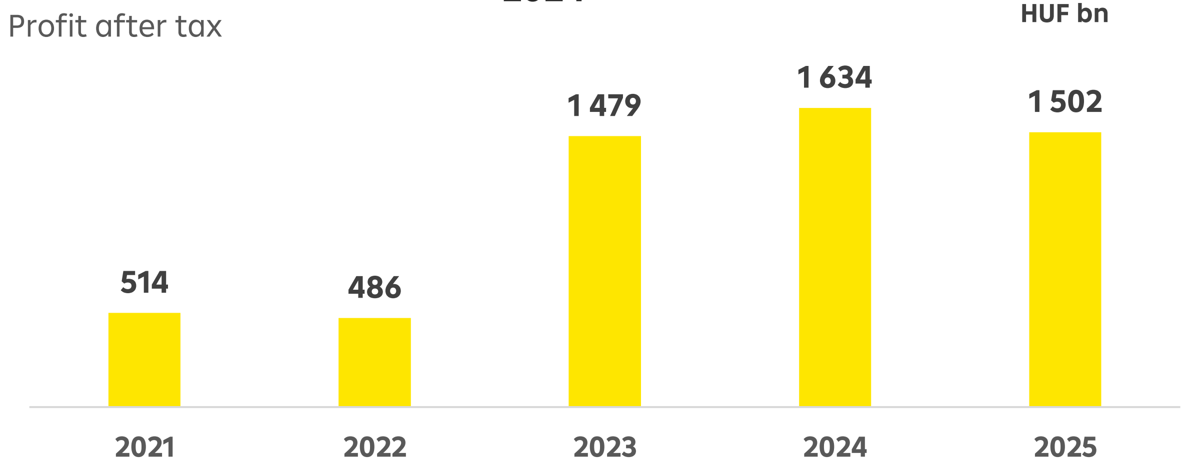
(1) Non-Financial Corporations, (2) Average data representing the Czech Republic, Poland and Slovakia

III SECTOR PROFITABILITY REMAINED AT ELEVATED LEVELS DESPITE LOWER RATE ENVIRONMENT

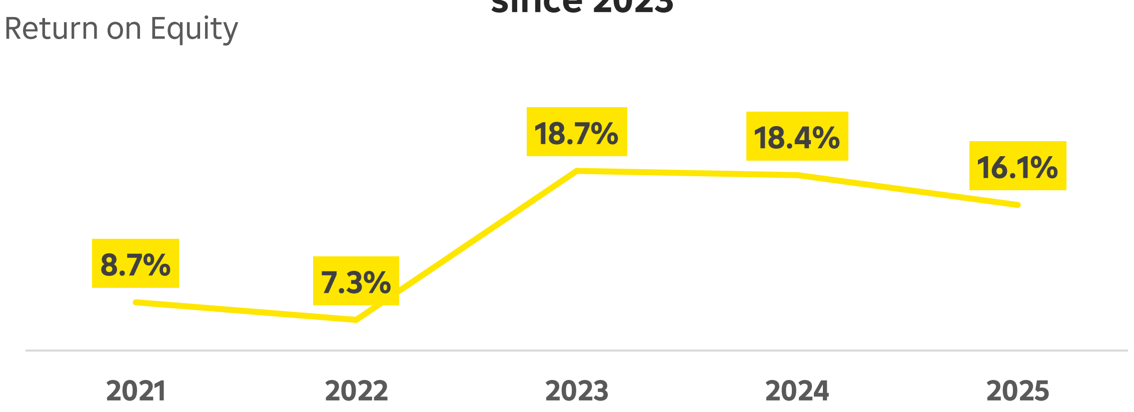
Consistent share of NII and NCI in revenue composition



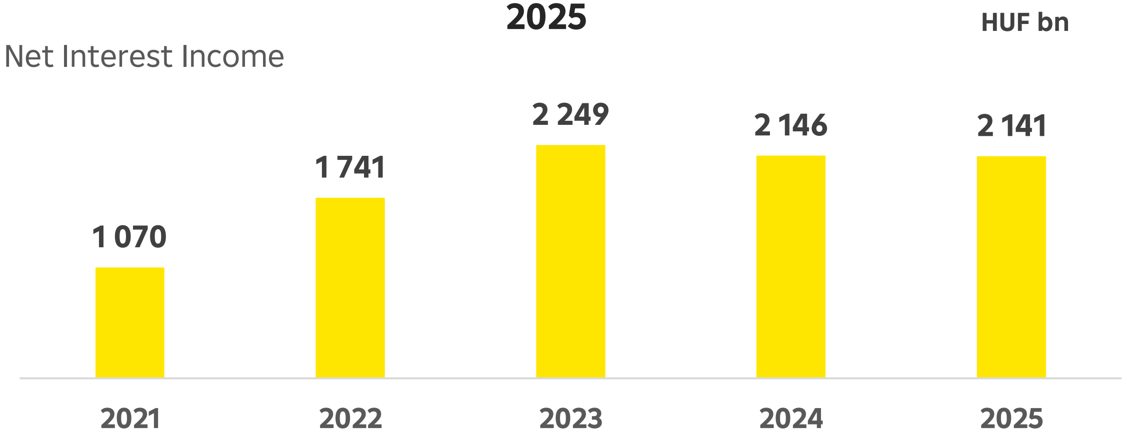
Net profit still above HUF 1500 bn, following the record year in 2024



Profitability remained robust, RoE consistently above 16% since 2023



Interest income level remained exceptionally strong through 2025



Source: National Bank of Hungary
(1) The quarterly representations of ratios were annualized.

Non-consolidated

AGENDA

Raiffeisen Bank

VII RBHU'S SUSTAINABILITY BOND FRAMEWORK CONNECTS LIABILITY SIDE WITH SUSTAINABLE LENDING TO SUPPORT ECONOMIC TRANSITION

Framework following best market practices

RBHU established **Sustainability Bond Framework (SBF)** as part of its sustainability strategy in line with international standards:

- Fully aligned with ICMA's **Green Bond Principles, Social Bond Principles** and **Sustainability Bond Guidelines**
- **Bond Committee** is **responsible** for ensuring allocations made to **Eligible Loans within 36 months** from issuance
- **Annual Allocation and Impact Report** on the use of proceeds containing the **total volume, amount breakdown by categories** and **balance of unallocated proceeds**

Offering direct responses to SDGs

Sustainable Bonds will finance eligible activities aimed ate generating environmental and/or social benefits and will support achieving one or several of the following **United Nations Sustainable Development Goals:**

And allowing issuances in various formats

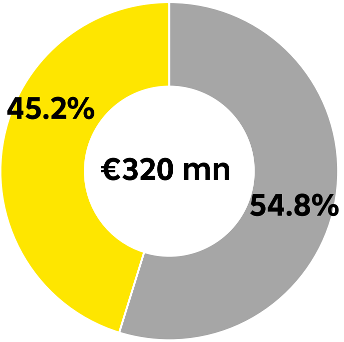
Establishment of the SBF aim to focus on assets with positive **environmental** and **social** impact to support the necessary transition to a sustainable future

- **ICMA Green Categories**: Green Buildings; Renewable Energy; Energy Efficiency; Clean Transportation and Water management and wastewater treatment
- **ICMA Social Categories**: Access to essential services; Employment generation and protection: MSME financing

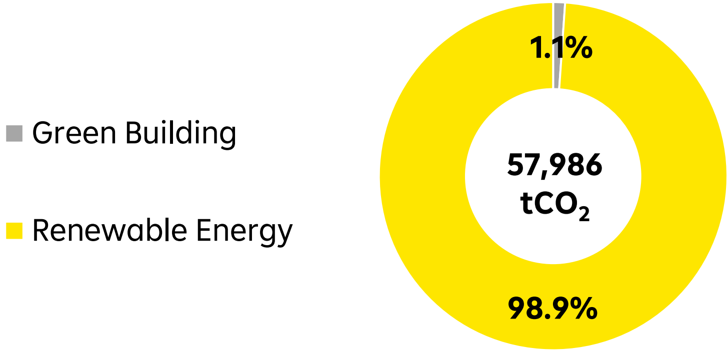
Source: Company Information

VII DYNAMIC GROWTH IN ELIGIBLE LOANS IN RECENT YEAR, HUNGARIAN TRANSITION DOMINATED BY SOLAR, GREEN BUILDING

Allocated amount for impact calculation in €mn (2025YE)



Avoided emission in tCO_2eq (2025YE)



- **Dynamic growth** in eligible loans in recent year, contracted **Green Portfolio** has grown to **~€358mn** (2025YE)
- Hungarian economic transition is dominated by **solar** and **green building** projects
- Current Green Portfolio contributes to SDGs 7, 11 and 13

Main Impact Indicators by eligible green category

Renewable Energy

57,371 tCO_2 eq avoided

397.2 tCO_2 / € mn

Green Buildings

615 tCO_2 eq avoided

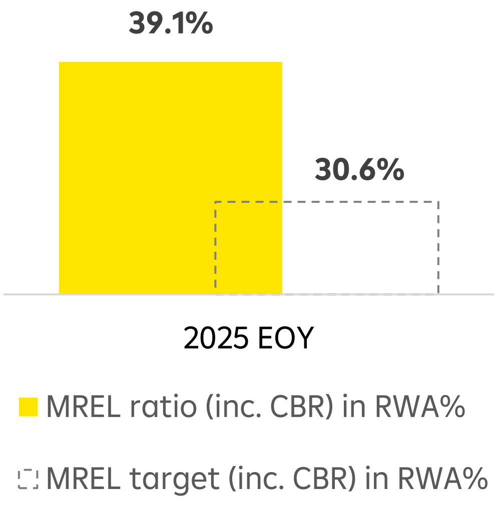
3.5 tCO_2 / € mn

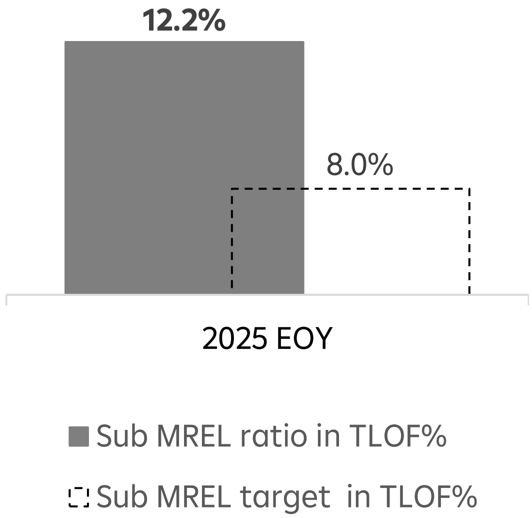
Source: Company Information

AGENDA

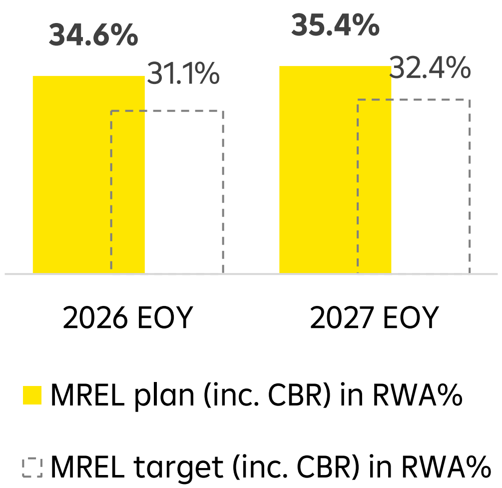
RAIFFEISEN HUNGARY – MREL FUNDING PLAN

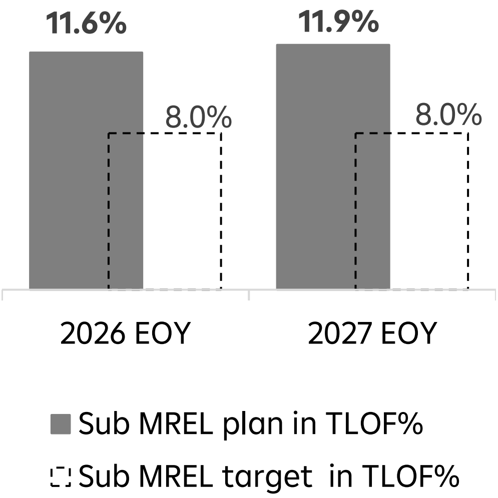
MREL compliance as of December 2025





MREL and Subordination requirement/ plans as of December 2026 and 2027





- Buffer to MREL requirements:
  - Total Risk Exposure Amount (TREA) based: 850 bps as of 31.12.2025
  - Total Liabilities and Own Funds (TLOF) based subordination: 425 bps as of 31.12.2025
- TREA €4,652mn; TLOF €11,768mn
- MREL requirements for resolution group HU is 30.62% incl. CBR of 4% starting from June 2025

Source: Company Information

- 2026 and 2027 year-end MREL targets are based on preliminary communication of NBH as of April 2026
- Gross issuance plans in 2026/2027: €200mn Senior Preferred Bond in 2027
- 2026 EOY: MREL requirements for resolution group HU is 31.13% incl. CBR of 4.24% starting from April 2026
- 2027 EOY: MREL requirements for resolution group HU is 32.36% incl. CBR of 4.24% starting from April 2026

SUCCESSFUL ISSUANCE TRACK RECORD WITHIN THE INTERNATIONAL MARKET

RBHU pursues a Multiple Point of Entry (MPE) resolution strategy

Raiffeisen Bank	Raiffeisen Bank	Raiffeisen Bank	Raiffeisen Bank
XS2822443656	**XS3107139373**	**XS2496319810**	**XS2958385580**
€300mn	**€300mn**	**HUF30bn**	**€30mn**
6NC5, EUR	6NC5, EUR	6NC5, HUF	3NC2, EUR
Senior Preferred	Senior Non-preferred	Senior Preferred	Senior Non-preferred
Green Bond	Green Bond	Bond	Bond
Due May-2030	**Due Jul-2031**	**Due Jun-2028**	**Due Dec-2027**

- **Several successful issuances** in recent years by RBHU
- Latest regular size issuance **shows significant interest with 6x demand** (€300mn 6NC5 senior non-preferred note priced at MS + 195 bps in Q2 25)
- Outstandings are **mainly in EUR** and **listed** on the **Luxembourg Stock Exchange**
- Commitment towards **sustainability** reflected also within **green bond** issuances, covering **substantial part of our international debt portfolio**

Source: Company Information

AGENDA

ROBUST GROW IN SUSTAINABLE CORP. PORTFOLIO BACKED BY GREEN FUNDING. RISK, MEASUREMENT AND REPORTING FUNCTIONS MATERIALLY ENHANCED IN 2024

Sustainable Strategy Pillar 1 – Governance and Strategy Analysis

- Semi-annual **Sustainability Council** meetings introduced with **CRO** acting **as Chairman**
- Strategy Office appointed to **central function** to maintain overview of ESG, **operational tasks** remain **within the functional units**
- Periodical comprehensive **GAP analysis** and **action plan to address the Recommendations of ECB/CBH**
- Periodical **climate horizon analysis** to identify climate vulnerability and opportunities
- **ESG framework** will be elaborated in line with Corporate Sustainability Reporting Directive (CSRD) and international standards (2024)

Sustainable Strategy Pillar 2 – Sustainable Finance

- **Robust grow and strong position in corporate green lending**
- **ESG lending process implemented** for corporate loans, along with **flagging of sustainable transactions** under various standards
- 50mn USD SP green MREL bond issuance in 2022 and **€300mn SP green MREL bond issuance in 2024**
- **Proven track record in green bond advisory** services
- 5 **ESG FoFs** introduced and are **being offered to clients**
- **Received the award for being the** "Green Bank of the Year 2022" and "**Green Bank of the Year 2024**", "Green Asset Management Fund of 2022" from the NBH

Sustainable Strategy Pillar 3 – ESG Risk Assessment

- **Financed emission targets (2030)** set and disclosed in CSRD
- **Sensitivity** & **stress test**, plus **scenario analysis** implemented
- **ESG Risk Framework** introduced in alignment with RBI Group standards, initiating **policies connecting** directly or indirectly to ESG factors
- **Quantification of ESG risk** by DMA, ESG scoring methodology and end-to-end ESG data capturing, reporting and monitoring
- Further development of **measurement tools to quantify and tackle environmental risk** is led by RBI

Sustainable Strategy Pillar 4 – ESG Reporting

- Reporting under **CSRD** with first non-financial report covering 2024
- **Governance report** within the framework of the annual report
- Reporting **ESG risks** under Article 449a Capital Requirements Regulation (CRR) from 2025
- Regulatory non-financial information and information under EU Taxonomy is currently **gathered and published on Raiffeisen Group level**

EUR/HUF RATES APPLIED

	2021	2022	2023	2024	2025
EUR/HUF	351.68	400.87	382.80	411.35	385.15

Source: Company information