

OTP Group – Strong results and capital yield high returns

Investor presentation

Based on 3Q 2024 results



Dominant position in CEE countries:

Dominant position in 5 countries; 3.5-fold loan growth and 11 acquisitions in 7 years. 44% of net loans in Eurozone + ERM2 countries, 77% within the EU

Outstanding profitability:

ROE exceeded 27% in 2023 and reached 24.9% in 1-9M 2024

Strong liquidity position:

Net LTD 73%, wholesale debt to asset ratio 7%, LCR ratio 231%

Stable capital position:

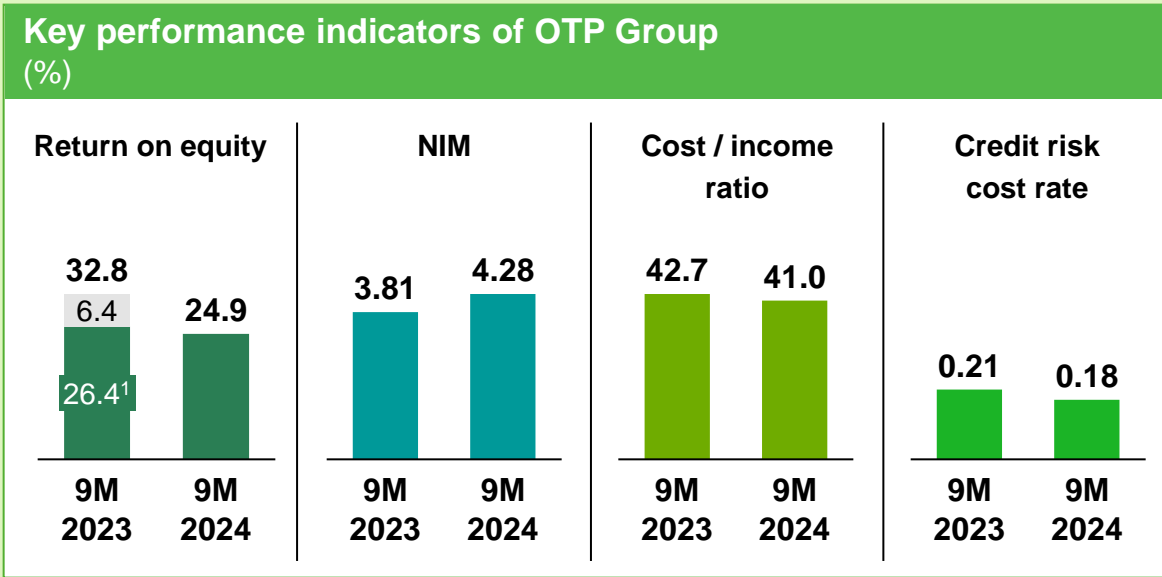
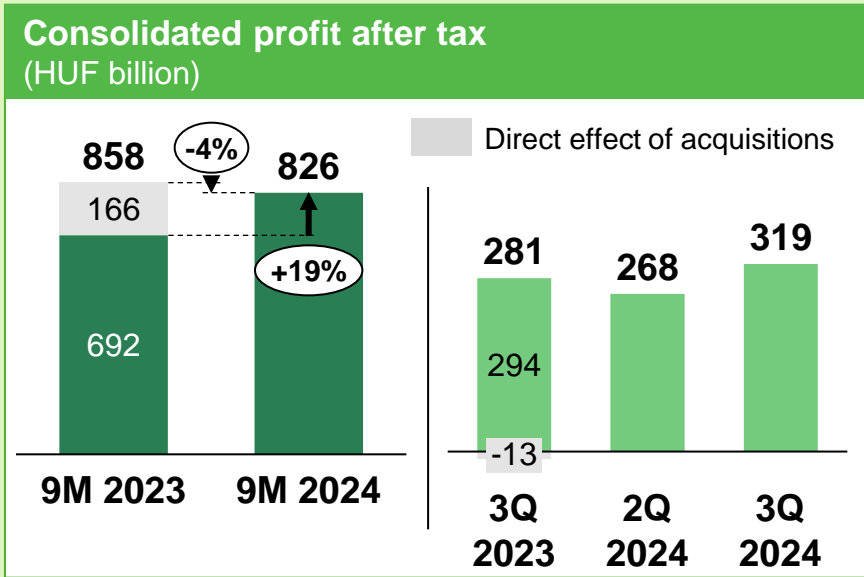
CET1 19.1%, MREL 29.3%, leverage ratio 10.6%, 4th best result on the EBA stress test

Strong portfolio quality:

The 34 bps credit risk cost rate in 2023 moderated to 18 bps in 1-9M 2024, with Stage 3 ratio declining by 0.3 pp ytd to 4.0%

Commitment to ESG

OTP Group's first-nine months profit after tax increased by 19% y-o-y without the HUF 166 billion positive one-off effect of the acquisitions completed in 2023



Direct effects of acquisitions in 9M 2023

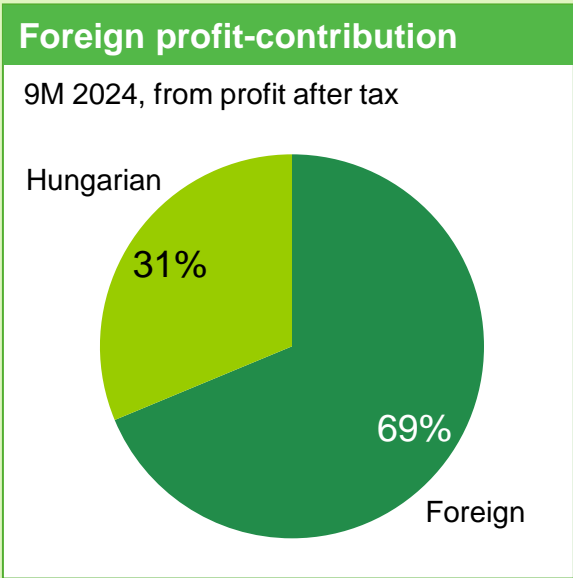
| HUF billion | 1Q 23 | 2Q 23 | 3Q 23 | 9M 23 |
|---|-----------|-----------|------------|------------|
| Total, after tax | 89 | 91 | -13 | 166 |
| Direct effect of the Nova KBM acquisition | 89 | | | 89 |
| Direct effect of the Ipoteka acquisition | | 91 | -13 | 77 |

M&A developments

The financial closing of the sale of the Romanian bank took place on 30 July; as a result, neither its balance sheet nor its profit is part of the Group's results since July. 3Q one-off P&L impact was +HUF 10.5 billion, CET1 effect +53 bps.

The legal merger of the two Slovenian banks, SKB and NKBM was successfully closed in 3Q, followed by the conclusion of the operational fusion.

Currently there is no information about significant transactions to be announced publicly. Nevertheless, the Bank keeps on looking into potentially value creating acquisition opportunities.



¹ Without the HUF 166 billion positive one-off direct effect of the acquisitions completed in the first nine months of 2023.

In 9M 2024 the profit after tax increased by 14% organically, while the q-o-q improvement reached 15%

| Consolidated P&L (in HUF billion) | 2023 | 9M 2023 | 9M 2024 | Y-o-Y FX-adj., organic ¹ | 2Q 2024 | 3Q 2024 | Q-o-Q FX-adj., w/o OBR |
|---|--------------|--------------|--------------|--|-------------|-------------|---------------------------|
| Net interest income | 1,462 | 1,036 | 1,322 | 25% | 442 | 444 | 3% |
| Net fees and commissions | 478 | 346 | 397 | 14% | 139 | 137 | 0% |
| Other net non-interest income | 306 | 239 | 209 | -18% | 73 | 94 | 17% |
| Total income | 2,246 | 1,621 | 1,928 | 16% | 654 | 676 | 4% |
| Personnel expenses | -506 | -354 | -410 | 14% | -143 | -137 | 0% |
| Depreciation | -100 | -74 | -87 | 18% | -30 | -30 | 5% |
| Other expenses | -373 | -266 | -294 | 10% | -94 | -93 | 2% |
| Operating expenses | -980 | -693 | -791 | 13% | -267 | -261 | 2% |
| Operating profit | 1,266 | 929 | 1,137 | 18% | 387 | 415 | 6% |
| Provision for impairment on loan losses | -72 | -33 | -31 | 3% | -26 | -15 | -39% |
| Other risk cost | -15 | -6 | -35 | | -20 | -12 | -37% |
| Total risk cost | -87 | -39 | -66 | 177% | -46 | -27 | -38% |
| Profit before tax | 1,179 | 889 | 1,071 | 15% | 341 | 389 | 12% |
| Taxes ² | -274 | -198 | -245 | 16% | -73 | -70 | -2% |
| Adjusted profit after tax | 905 | 692 | 826 | 14% | 268 | 319 | 15% |
| Direct effect of acquisitions and the loss on the sale of Romania (after tax) | 86 | 166 | 0 | -100% | 0 | 0 | |
| Profit after tax | 990 | 858 | 826 | -11% | 268 | 319 | 15% |

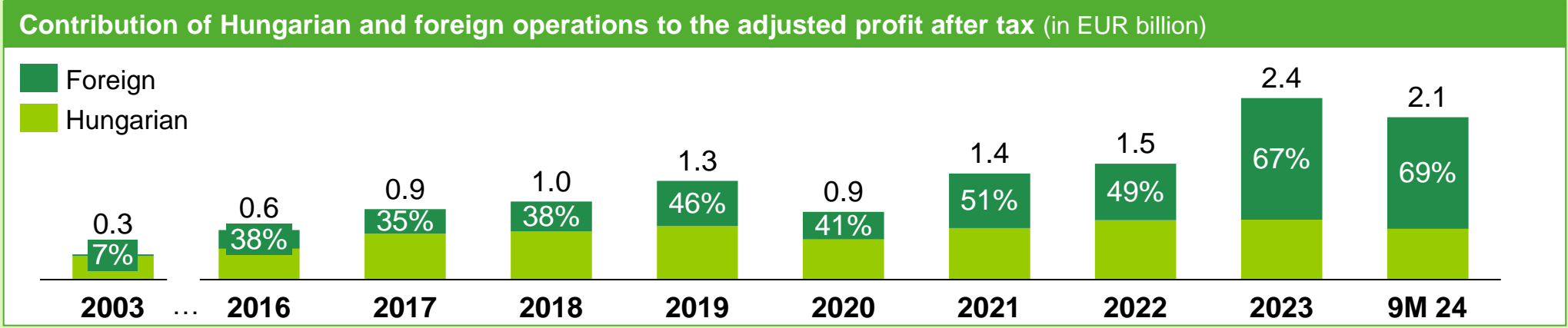
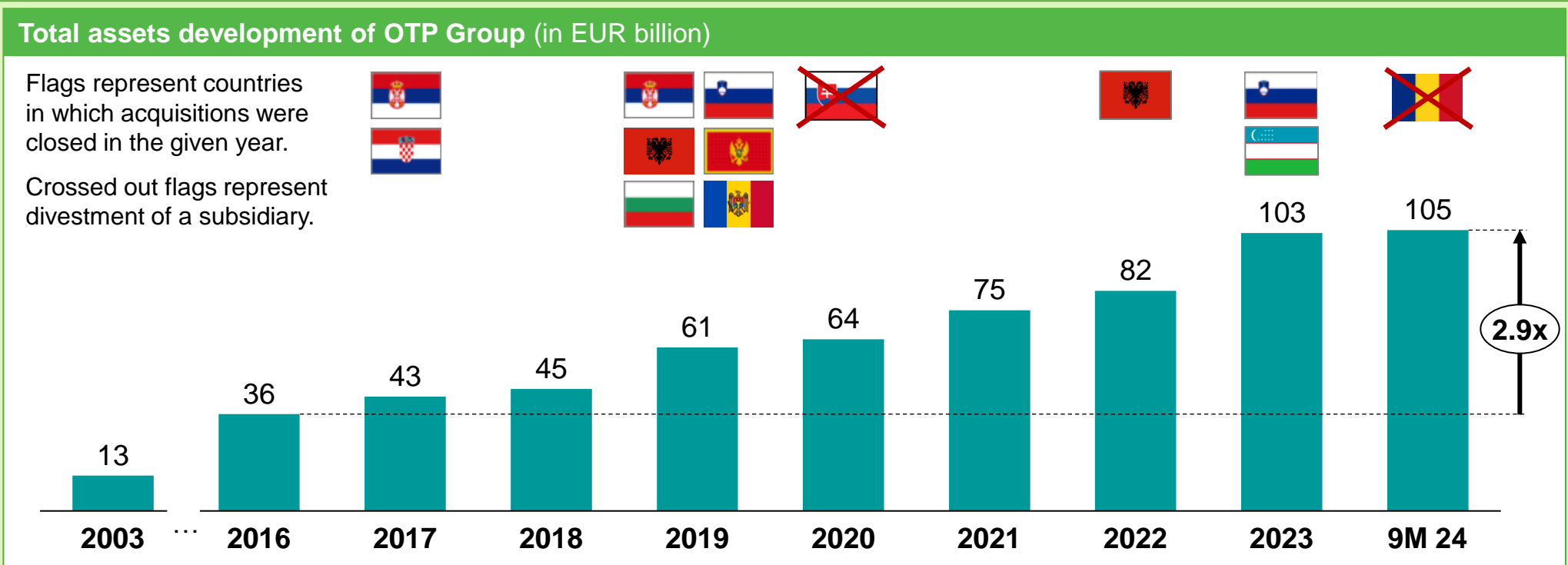
| Main consolidated performance indicators | 2023 | 9M 2023 | 9M 2024 | Y-o-Y | 2Q 2024 | 3Q 2024 | Q-o-Q |
|--|-----------------------|-----------------------|----------------------|---------|---------|----------------------|---------|
| ROE | 27.2% | 32.8% | 24.9% | -7.9%p | 24.4% | 27.2% | 2.8%p |
| ROE, adjusted | 24.9% | 26.4% | 24.9% | -1.6%p | 24.4% | 27.2% | 2.8%p |
| Performing loan growth (FX-adjusted) | +20%/+6% ³ | +18%/+4% ³ | +1%/+7% ⁴ | | +3% | -3%/+2% ⁴ | |
| Net interest margin | 3.93% | 3.81% | 4.28% | 0.47%p | 4.27% | 4.26% | -0.01%p |
| Cost / Income ratio | 43.6% | 42.7% | 41.0% | -1.7%p | 40.8% | 38.5% | -2.3%p |
| Credit risk cost ratio | 0.34% | 0.21% | 0.18% | -0.03%p | 0.45% | 0.25% | -0.20%p |

¹ Without the Ipoteka Bank acquisition and the sale of OTP Bank Romania.

² Corporate income tax, banking taxes (excluding FTT), Hungarian local business tax and innovation contribution, tax on dividend payments by subs.

³ Without the Nova KBM and Ipoteka Bank acquisitions. ⁴ Without the sale of OTP Bank Romania.

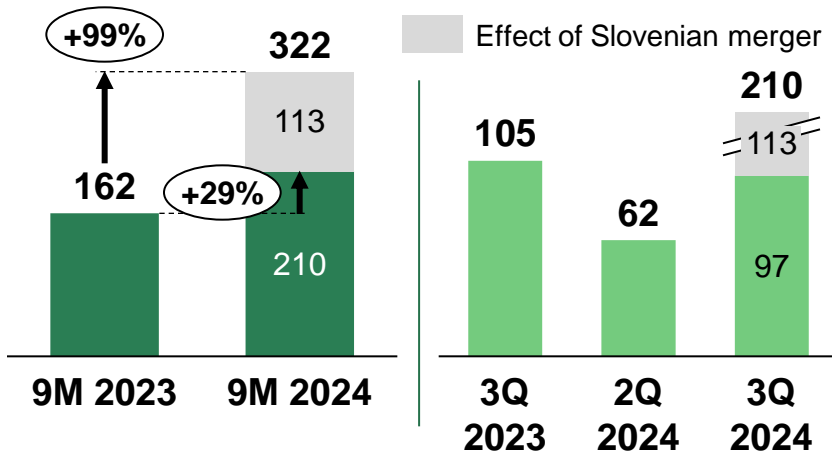
OTP Group's total assets exceeded EUR 100 billion driven by successful acquisitions and dynamic organic growth. Profit contribution of foreign subsidiaries showed a trend-like increase over the last several years and hit 69% in 9M 2024



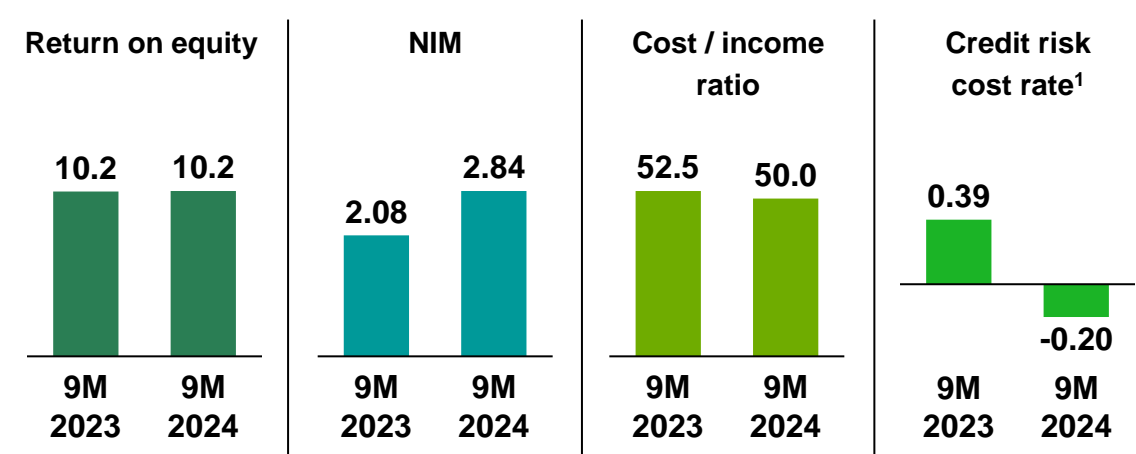


OTP Core realized HUF 210 billion profit after tax in 9M 2024, +29% y-o-y, without dividends received from subsidiaries and the HUF 113 billion one-off positive effect of the Slovenian merger

OTP Core profit after tax
(without dividends received from subsidiaries, HUF billion)



Key performance indicators of OTP Core
(adjusted, %)



Main one-off items at OTP Core

| | |
|---|-----|
| 3Q 2024 in total, HUF billion | 124 |
| Slovenian merger | 113 |
| Fair value adjustment of baby loans and subsidized housing loans (CSOK) | 16 |
| Impairment on Russian bonds | -5 |

Special levies imposed by the State on Hungarian Group members

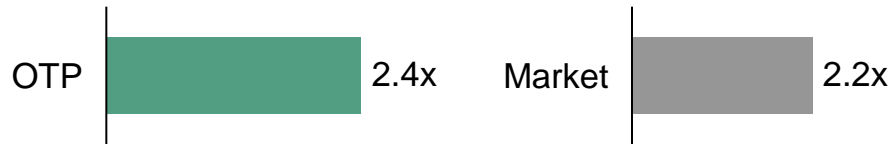
| gross, HUF billion | 2020 | 2021 | 2022 | 2023 | 9M 23 | 9M 24 | 2024E |
|--------------------|------------|------------|------------|------------|------------|------------|------------|
| Total | 110 | 106 | 229 | 195 | 161 | 129 | 168 |
| Banking tax | 19 | 21 | 22 | 28 | 28 | 31 | 31 |
| Windfall tax | - | - | 75 | 41 | 41 | 8 | 7 |
| Transaction tax | 62 | 69 | 90 | 98 | 74 | 84 | 124 |
| Rate cap | - | - | 40 | 28 | 19 | 6 | 6 |
| Moratorium | 29 | 17 | 3 | - | - | - | - |

¹ A negative Credit risk cost rate implies a positive amount of provision for impairment on loan and placement losses (release).

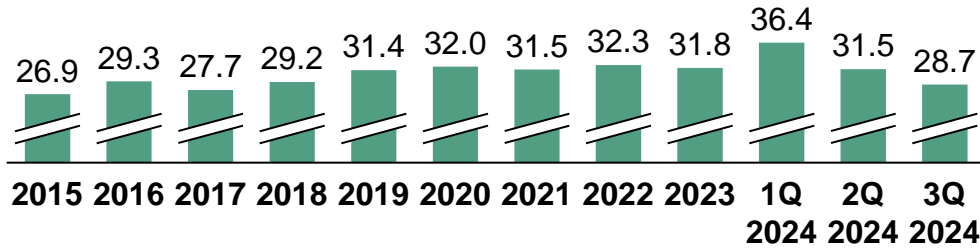


In 9M 2024, mortgage loan contractual amounts at OTP Bank increased by almost two and a half times, while cash loan contractual amounts grew more than 60%

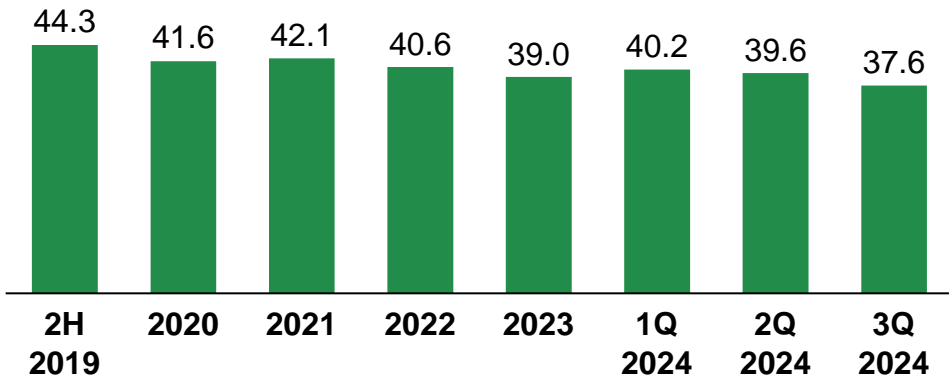
Y-o-y change in mortgage loan contractual amounts in 9M 2024



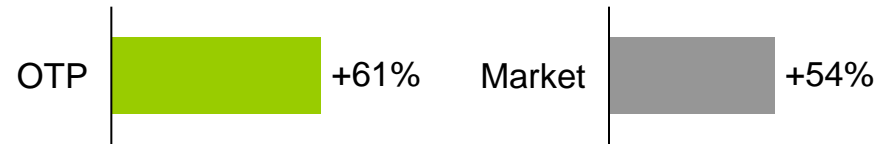
OTP's market share in mortgage loan contractual amounts (%)



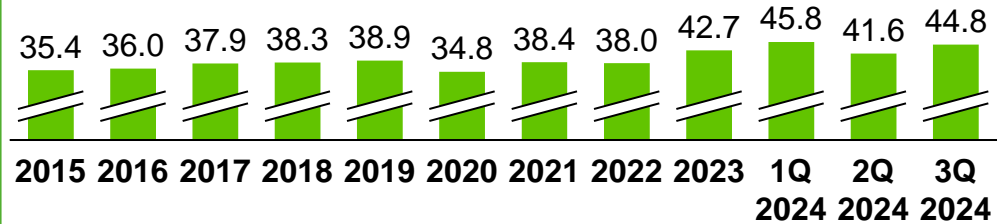
OTP's market share calculated from baby loan contractual amounts (%)



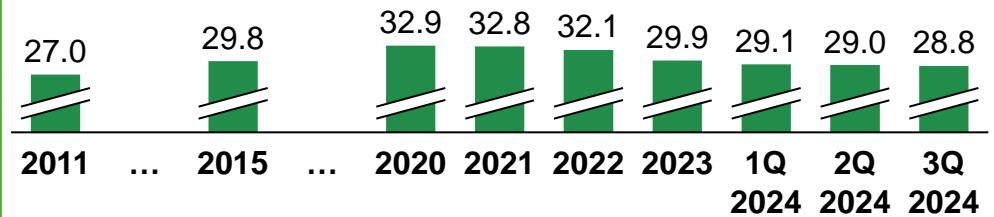
Y-o-y change in cash loan contractual amounts in 9M 2024



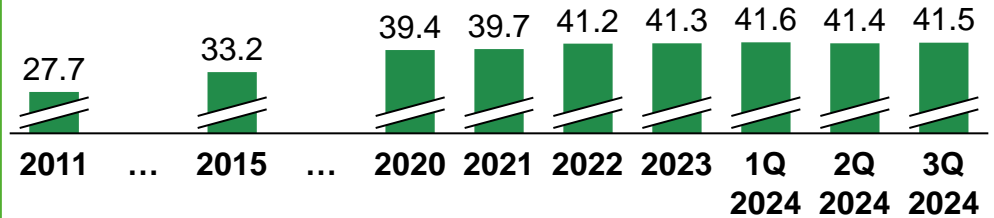
Market share in newly contracted cash loan volumes (%)



OTP Bank's market share in retail savings (%)



OTP Bank's market share in retail deposits (%)

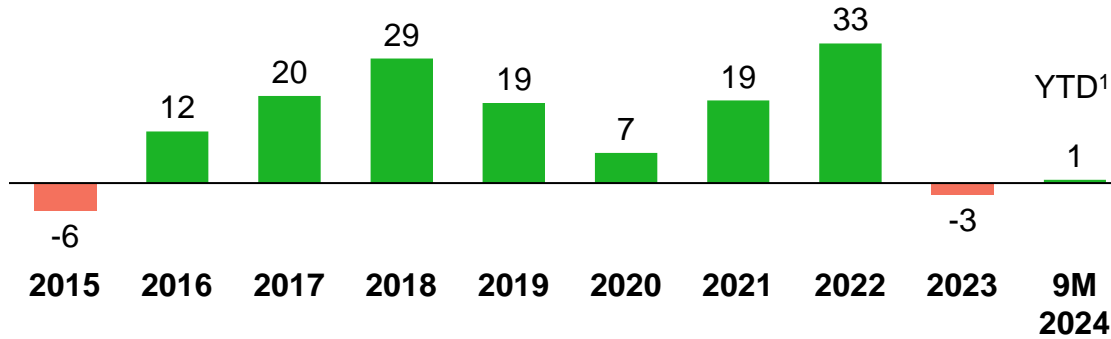




**Demand for medium and large corporate loans remained modest, but the stock already grew 1% ytd.
Micro and small enterprises loans expanded by 4%**

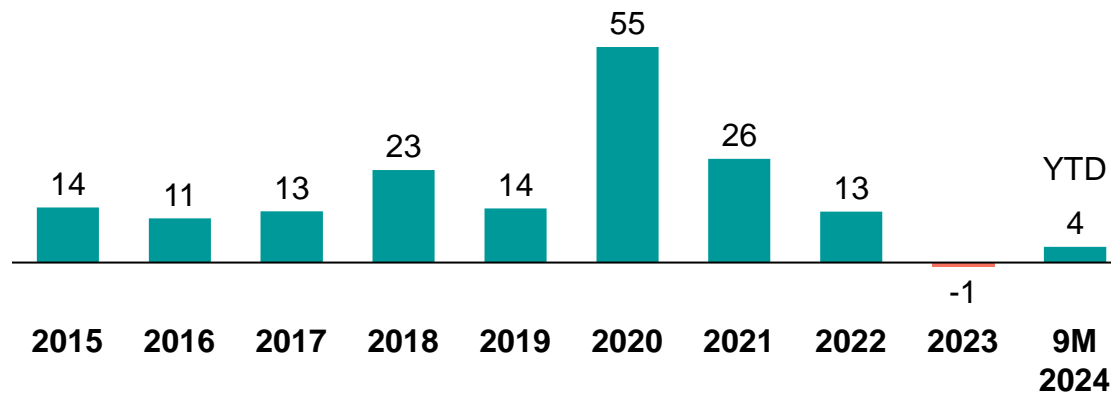
Performing corporate loan volume changes (%)

(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)

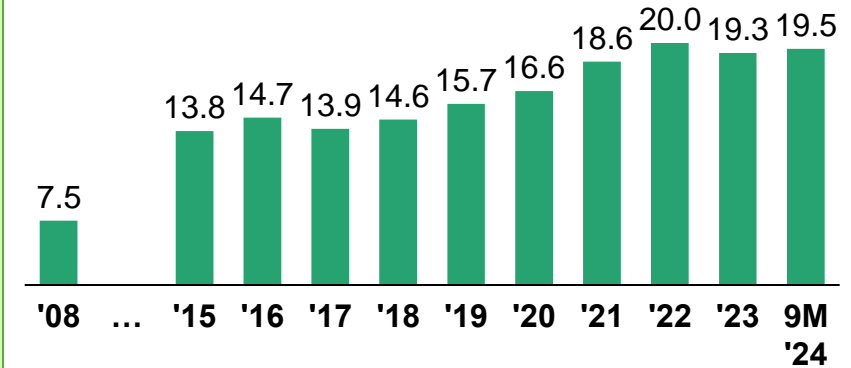


Performing loan volume changes in the micro and small companies segment (%)

(DPD0-90 loan changes until 2018, Stage 1+2 from 2019, FX-adjusted)

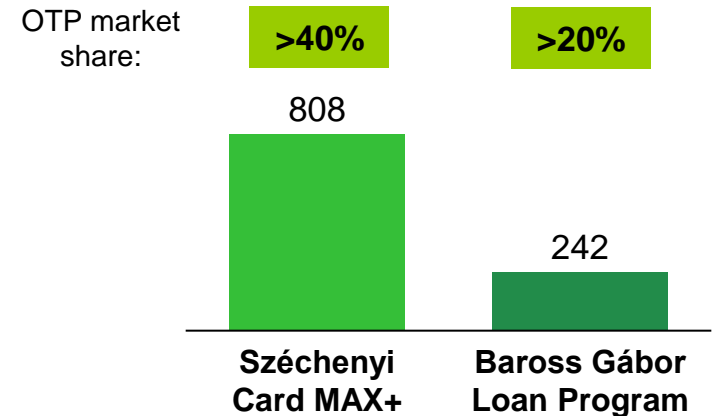


OTP Group's market share in loans to Hungarian companies² (%)











































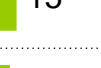




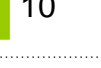


Contracted loan amount under the Széchenyi Card MAX+ and Baross Gábor Reindustrialisation Loan Program from the start until the end of 3Q 2024³

(HUF billion)



¹ Without the effect of a large Slovenian corporate loan repayment. ² Aggregated market share of OTP Bank, OTP Mortgage Bank, OTP Building Society and Merkantil, based on central bank data (Supervisory Balance Sheet data provision until 2016 and Monetary Statistics from 2017). ³ Source: KAVOSZ, OTP. The Széchenyi Card MAX+ Program offers preferential rate loans to customers from 23 Dec. 2022; the Baross Gábor Program was launched in February 2023 and ended on 13 June 2024.

In the first nine months 2024, foreign subsidiaries continued to deliver decent performance

| | Profit after tax ¹ (HUF billion) | | ROE ¹ | | Cost / income ratio | |
|---|--|--|---|---|---------------------|---------|
| | 9M 2023 | 9M 2024 | 9M 2023 | 9M 2024 | 9M 2023 | 9M 2024 |
|  DSK Group (Bulgaria) |  150 |  147 |  26% |  22% | 32% | 33% |
|  OTP Bank Slovenia |  75 |  83 |  19% |  16% | 39% | 42% |
|  OTP Bank Croatia |  45 |  51 |  16% |  16% | 46% | 47% |
|  OTP Bank Serbia |  41 |  61 |  16% |  21% | 38% | 37% |
|  Ipoteka Bank (Uzbekistan) | 1 |  42 | 1% |  34% | 32% | 34% |
|  OTP Bank Ukraine |  52 |  42 |  50% |  32% | 27% | 32% |
|  CKB Group (Montenegro) |  17 |  18 |  22% |  22% | 39% | 38% |
|  OTP Bank Albania |  9 |  15 |  18% |  22% | 53% | 42% |
|  OTP Bank Moldova |  12 |  10 |  28% |  19% | 45% | 50% |
|  OTP Bank Russia |  73 |  91 |  34% |  40% | 32% | 28% |

¹ Adjusted.

9M net interest income grew 25% y-o-y organically and FX-adjusted. The 3% q-o-q growth was driven by improving Hungarian margins, volume expansion in Bulgaria and Croatia, and positive one-offs in Uzbekistan

■ Inorganic effects

| NET INTEREST INCOME | | 9M 2024 (HUF billion) | 3Q 2024 (HUF billion) | 9M 2024 Y-o-Y (HUF billion) | | 3Q 2024 Q-o-Q (HUF billion) | | | | |
|---------------------|-------------------------------------|--------------------------|--------------------------|--------------------------------|-----|--------------------------------|-----|-----------|---|--------------------|
| | OTP Group | 1,322 | 444 | 245¹ | 286 | 28%/25% ² | -13 | 15 | 2 | 0%/3% ³ |
| | OTP CORE (Hungary) | 428 | 148 | 134 | | 45% | | 5 | | 3% |
| | DSK Group (Bulgaria) | 197 | 68 | 32 | | 19% | | 3 | | 4% |
| | OBS (Slovenia) | 144 | 46 | 27 | | 23% | -2 | | | -5% |
| | OBH (Croatia) | 77 | 27 | 11 | | 16% | | 2 | | 7% |
| | OBSrb (Serbia) | 86 | 29 | 10 | | 13% | | 1 | | 3% |
| | Ipoteka Bank (Uzbekistan) | 83 | 30 | 1 | 54 | 187%/3% ¹ | | 4 | | 16% |
| | OBU (Ukraine) | 67 | 22 | -3 | | -5% | | 0 | | -1% |
| | CKB Group (Montenegro) | 26 | 9 | 5 | | 21% | | 0 | | 4% |
| | OBA (Albania) | 25 | 8 | 5 | | 23% | | 0 | | -1% |
| | OBM (Moldova) | 11 | 4 | -2 | | -14% | | 0 | | -9% |
| | OBRu (Russia) | 130 | 48 | 40 | | 44% | | 6 | | 13% |
| | Merkantil (Hungary) | 18 | 5 | -3 | | -12% | | -1 | | -10% |
| | Others | 2 | 0 | -10 | | -81% | | -1 | | -65% |

1 The 45% y-o-y jump in **OTP Core** NII owed partly to the depressed margin in the base period. Also, the growing weight of retail deposits played a role.

The 3% q-o-q increase was induced by the growth in the average volume of retail deposits. Moreover, the redemptions of EUR 500 million subordinated bonds and EUR 400 million green SP bonds in July reduced 3Q interest expenditures.

2 Expanding volumes and improving margins resulted in increasing 9M NII in **EUR linked countries**.

In 3Q, margins eroded q-o-q in these countries, but NII grew at DSK and Croatia due to volume growth. As for the q-o-q decline in Slovenia, NKBM redeemed a Tier2 bond, triggering a -HUF 2.2 bn negative revaluation effect due to the fair value change of this liability between the NKBM acquisition and the prepayment triggered by benchmark yield moves.













3 In 3Q, **Uzbek** NII was driven by one-offs: a Stage 3 corporate loan repayment (+HUF 2.6 billion NII effect) and +HUF 2 billion effect as interest income on exposures with zero net book value under local accounting rules, but higher than zero net book value under IFRS was not recorded previously, but in 3Q, such revenues were accounted in a lump sum.

¹ Given that Ipoteka Bank's 1H 2023 results were not yet included into the Group, these changes represent Ipoteka Bank's 3Q y-o-y changes.

² FX-adjusted changes without the effect of the Ipoteka Bank acquisition and the sale of Romania.

³ FX-adjusted changes without the effect of the sale of Romania.

Consolidated NIM picked up by 26 bps y-o-y driven mostly by the improvement in Hungary, which continued into 3Q. The margin in EUR-linked countries continued to erode q-o-q

| NET INTEREST MARGIN | 3Q 2023 | 2Q 2024 | 3Q 2024 |
|--|---------|---------|---------|
|  OTP Group | 4.00% | 4.27% | 4.26% |
|  OTP CORE (Hungary) | 2.24% | 2.82% | 2.93% |
|  DSK Group (Bulgaria) | 3.96% | 3.84% | 3.79% |
|  OBS (Slovenia) | 3.24% | 3.36% | 3.12% |
|  OBH (Croatia) | 3.17% | 3.00% | 2.92% |
|  OBSrb (Serbia) | 3.99% | 3.83% | 3.74% |
|  Ipoteka Bank (Uzbekistan) | 9.56% | 8.18% | 9.00% |
|  OBU (Ukraine) | 9.24% | 8.27% | 8.24% |
|  CKB Group (Montenegro) | 4.88% | 5.22% | 5.14% |
|  OBA (Albania) | 4.14% | 4.75% | 4.55% |
|  OBM (Moldova) | 3.28% | 3.84% | 3.37% |
|  OBRu (Russia) | 10.13% | 9.53% | 9.60% |

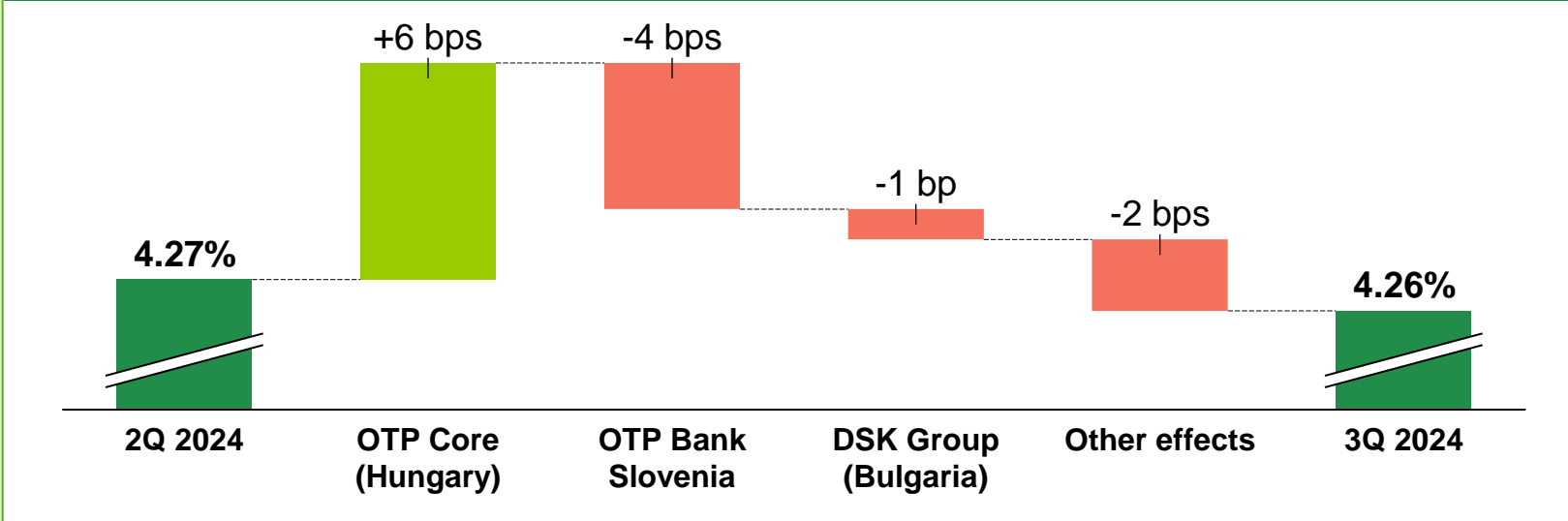
1 At **OTP Core** the margin started to gradually bounce back from 2Q 2023, partly due to the central bank's easing cycle launched in May 2023, and the turnaround in household deposit volumes which turned into growth mode since 4Q 2023. The 2.93% NIM level reached in 3Q 2024 was somewhat higher than before the period of extreme high interest rate environment (2021: 2.85%).

2 In **EUR-linked countries** NIM showed a q-o-q decrease on the back of the decreasing EUR rate environment, which was exacerbated in Slovenia by the one-off negative NII effect of the Tier2 redemption.

3 In **Uzbekistan** the q-o-q margin expansion was driven by the positive one-offs boosting NII, as explained on the previous page; on an underlying basis, NIM would have declined due to further increasing expensive deposits and the continued muted lending activity in 3Q.

The consolidated net interest margin remained stable q-o-q as the lower margin in Slovenia and Bulgaria was offset by improving NIM in Hungary. The sensitivity to EUR rate cuts significantly moderated over the past several quarters

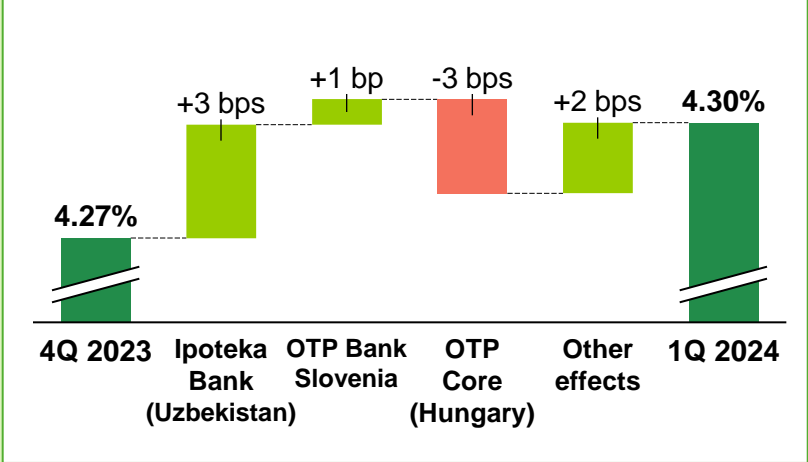
3Q 2024 – drivers behind the q-o-q change of the consolidated net interest margin



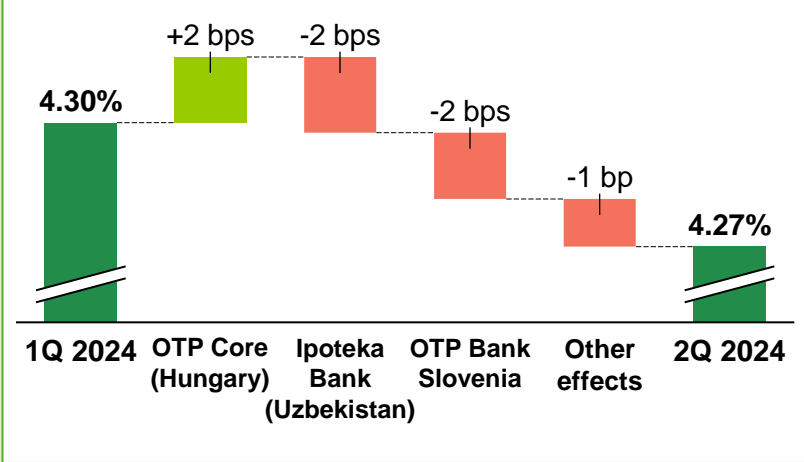
Sensitivity to rate changes

EUR rate sensitivity:
 At the end of September, the sensitivity of EUR+BGN net interest income to a 100 bps decline in EUR rates stood at **EUR 110 million** on an annual basis, down from EUR 190 million in 3Q 2023.

1Q 2024 – drivers behind q-o-q NIM change



2Q 2024 – drivers behind q-o-q NIM change



HUF rate sensitivity:

At the current 6.5% level of the base rate, the sensitivity of HUF net interest income to HUF rates remains **insignificant**.

Consolidated performing loans increased by 2% q-o-q without the sale of Romania. In Hungary, without the repayment of a large foreign loan, corporate loans increased by 2%, and the dynamic growth of household loans also continued

Q-o-Q performing (Stage 1+2) LOAN volume changes, adjusted for FX effect

| | Cons. | Core ² (Hungary) | DSK (Bulgaria) | OBS (Slovenia) | OBH (Croatia) | OBSrb (Serbia) | Ipoteka (Uzbek.) | OBU (Ukraine) | CKB (Monten.) | OBA (Albania) | OBM (Moldova) | OBRu (Russia) |
|--|-------|--------------------------------|-------------------|-------------------|------------------|-------------------|---------------------|------------------|------------------|------------------|------------------|------------------|
|--|-------|--------------------------------|-------------------|-------------------|------------------|-------------------|---------------------|------------------|------------------|------------------|------------------|------------------|

| | | | | | | | | | | | | |
|---|-------------------------|-----------------------|-------------------------|------------------------|----|----------------------|-----|-------|-----|----|----|------|
| Q-o-Q nominal change (HUF billion) | -647 / 420 ³ | 37 | 14 | -43 | 79 | 69 | -1 | 32 | 10 | 22 | 5 | 148 |
| Total | -3% / 2% ³ | 1% | 0% | -1% | 3% | 3% | 0% | 10% ✓ | 2% | 6% | 4% | 20% |
| Consumer | 5% / 6% ³ | 4% | 5% | 3% | 5% | 5% | 0% | 17% | 3% | 3% | 6% | 21% |
| Mortgage | -3% / 3% ³ | 3% ✓ | 6% | 0% | 3% | 3% | 4% | | 4% | 3% | 1% | |
| Corporate¹ | -8% / 1% ^{3,4} | -3% / 2% ⁴ | -8% / 1% ^{4,5} | -4% / -1% ⁴ | 3% | 3% / 0% ⁵ | -7% | 11% | 0% | 7% | 4% | -50% |
| Leasing | 0% / 5% ³ | 9% | 2% | 1% | 1% | 6% | | 4% | 13% | 5% | 1% | |

¹ Loans to MSE and corporate clients. ² In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).
³ Without the effect of the sale of Romania. ⁴ Change without the repayment of a large Slovenian corporate loan.
⁵ Without the effect of an intergroup loan transfer from Bulgaria to Serbia.

Consolidated performing loans grew by 7% organically in 1-9M 2024, with strong household and modest corporate loan dynamics. Ukrainian corporate and consumer loans have already grown more than 20% ytd

YTD performing (Stage 1+2) LOAN volume changes, adjusted for FX effect

| | Cons. | Core ² (Hungary) | DSK (Bulgaria) | OBS (Slovenia) | OBH (Croatia) | OBSrb (Serbia) | Ipoteka (Uzbek.) | OBU (Ukraine) | CKB (Monten.) | OBA (Albania) | OBM (Moldova) | OBRu (Russia) |
|---|---------------------------|--------------------------------|--------------------------|-------------------------|------------------|-----------------------|---------------------|------------------|------------------|------------------|------------------|------------------|
| YTD nominal change (HUF billion) | 249 1,366 ³ | 155 | 359 | -31 | 259 | 152 | -35 | 62 | 45 | 45 | 7 | 282 |
| Total | 1% 7% ³ | 2% | 9% | -1% | 11% | 8% | -4% | 21% ✓ | 10% | 12% | 5% | 46% |
| Consumer | 14% 16% ³ | 7% | 17% | 8% | 15% | 14% | 11% | 28% | 15% | 13% | 23% | 49% |
| Mortgage | 3% 10% ³ | 9% ✓ | 21% | 1% | 9% | 7% | 11% | | 13% | 12% | -3% | |
| Corporate¹ | -8% 1% ^{3,4} | -4% 1% ⁴ | -6% 3% ^{4,5} | -6% -3% ⁴ | 8% | 5% 2% ⁵ | -34% | 23% | 5% | 12% | 4% | -58% |
| Leasing | 8% 13% ³ | 13% | 10% | 7% | 24% | 13% | | 15% | | 39% | -2% | |

¹ Loans to MSE and corporate clients. ² In the Leasing row the leasing volume change applies to Merkantil Group (Hungarian leasing).
³ Without the effect of the sale of Romania. ⁴ Change without the repayment of a large Slovenian corporate loan.
⁵ Without the effect of an intergroup loan transfer from Bulgaria to Serbia.

Consolidated customer deposits grew by 2% q-o-q organically. The stock of Hungarian retail deposits remained stable

Q-o-Q DEPOSIT volume changes, adjusted for FX-effect

| | Cons. | Core ² (Hungary) | DSK (Bulgaria) | OBS (Slovenia) | OBH (Croatia) | OBSrb (Serbia) | Ipoteka (Uzbek) | OBU (Ukraine) | CKB (Monten.) | OBA (Albania) | OBM (Moldova) | OBRu (Russia) |
|---|-------------------------|--------------------------------|-------------------|-------------------|------------------|-------------------|--------------------|------------------|------------------|------------------|------------------|------------------|
| Q-o-Q nominal change (HUF billion) | -572 / 503 ³ | -142 | 145 | -45 | 167 | 33 | 51 | -21 | 42 | 11 | 24 | 258 |
| Total | -2% / 2% ³ | -1% | 3% | -1% | 7% | 2% | 14% | -3% | 8% | 2% | 8% | 18% |
| Retail | -2% / 2% ³ | 0% | 2% | -1% | 6% | 4% | 13% | 11% | 5% | 1% | -3% | 11% |
| Corporate¹ | -2% / 2% ³ | -2% | 3% | -1% | 7% | 0% | 15% | -9% | 10% | 5% | 18% | 20% |

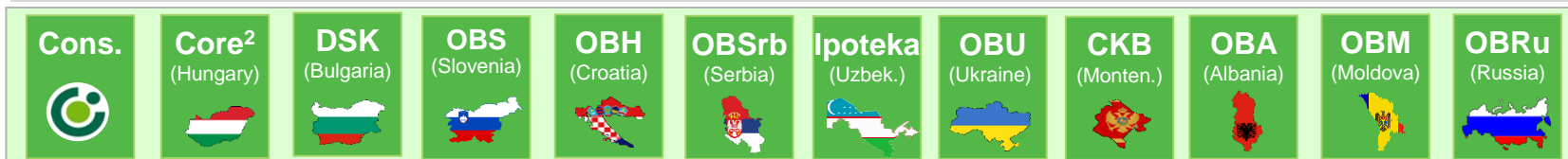
¹ Including MSE, MLE and municipality deposits.

² Including retail bonds.

³ Change without the sale of Romania.

Consolidated customer deposits increased by 5% during the first nine months without the impact of the Romanian sale, matching the dynamics of Hungarian retail deposits. The Uzbek deposit portfolio grew by almost a quarter this year

YTD DEPOSIT volume changes, adjusted for FX-effect



YTD nominal change
(HUF billion)

| | | | | | | | | | | | |
|--------------------|---|-----|------|-----|-----|----|-----|----|---|---|-----|
| 197 | 6 | 437 | -192 | 208 | 145 | 80 | -14 | 31 | 5 | 6 | 577 |
| 1,338 ³ | | | | | | | | | | | |

Total

| | | | | | | | | | | | |
|-----------------|----|----|-----|----|----|-----|-----|----|----|----|-----|
| 1% | 0% | 8% | -4% | 8% | 7% | 24% | -2% | 6% | 1% | 2% | 53% |
| 5% ³ | | | | | | | | | | | |

Retail

| | | | | | | | | | | | |
|-----------------|----|----|----|----|-----|----|----|----|----|------|-----|
| 2% | 5% | 8% | 0% | 4% | 16% | 8% | 9% | 6% | 3% | -12% | 10% |
| 6% ³ | | | | | | | | | | | |

Corporate¹

| | | | | | | | | | | | |
|-----------------|-----|----|------|-----|----|-----|-----|----|-----|-----|-----|
| -1% | -4% | 9% | -12% | 17% | 1% | 33% | -7% | 6% | -7% | 16% | 68% |
| 3% ³ | | | | | | | | | | | |

Deposits – Net loans gap
(HUF billion)

| | | | | | | | | | | | |
|-------|-------|-------|-------|-----|-----|------|-----|----|-----|-----|-----|
| 8,097 | 4,450 | 1,354 | 1,731 | 127 | -54 | -433 | 344 | 75 | 169 | 193 | 824 |
|-------|-------|-------|-------|-----|-----|------|-----|----|-----|-----|-----|

¹ Including MSE, MLE and municipality deposits.

² Including retail bonds.

³ Change without the sale of Romania.

The 14% y-o-y organic and FX-adjusted growth in net fees was driven mainly by Hungary, however net fees dropped in Hungary in 3Q as the impact of increased financial transaction tax rates kicked in from August

■ Inorganic effects

| NET FEE INCOME | | 9M 2024 (HUF billion) | 3Q 2024 (HUF billion) | 9M 2024 Y-o-Y (HUF billion) | | 3Q 2024 Q-o-Q (HUF billion) | |
|----------------|-------------------------------------|--------------------------|--------------------------|--------------------------------|----|--------------------------------|--------------|
| | OTP Group | 397 | 137 | 48 ¹ | 51 | 15%/14% ² | -1 -2 -0 -1% |
| | OTP CORE (Hungary) | 161 | 55 | 16 | | 11% | -1 -2 -0 -2% |
| | DSK Group (Bulgaria) | 61 | 22 | 7 | | 13% | 1 7% |
| | OBS (Slovenia) | 40 | 13 | 8 | | 24% | -2 -12% |
| | OBH (Croatia) | 22 | 8 | 2 | | 11% | 1 15% |
| | OBSrb (Serbia) | 15 | 5 | 2 | | 13% | 0 -2% |
| | Ipoteka Bank (Uzbekistan) | 7 | 2 | 0 | 4 | 159%/-11% ¹ | 0 10% |
| | OBU (Ukraine) | 6 | 2 | -2 | | -28% | 0 -18% |
| | CKB Group (Montenegro) | 7 | 3 | 1 | | 23% | 0 0% |
| | OBA (Albania) | 3 | 2 | 0 | | 17% | 1 96% |
| | OBM (Moldova) | 2 | 1 | 0 | | 7% | 0 13% |
| | OBRu (Russia) | 38 | 14 | 8 | | 27% | 1 4% |
| | OBR (Romania) | 3 | | -1 | | | -2 -5% |
| | Fund Mgmt. (Hungary) | 20 | 7 | 6 | | 41% | 0 -7% |
| | Others | 12 | 4 | -1 | | -6% | 0 -5% |

1 The 11% y-o-y increase in **OTP Core's** cumulated net fees and commissions was mainly supported by higher volume of deposits and transactions together with card- and securities-related commissions.

In 3Q the q-o-q decrease was due to the increase of financial transaction tax rates from 1 August, as only part of the extra transaction fee payment obligation could be passed on to customers, as it is legally prohibited to pass on the additional levy to retail clients till the end of 2024.

2 In **Bulgaria** and **Croatia** tourism was the key factor in the q-o-q increase of net fee income.

3 In **Slovenia** the base effect of one-off VISA fee refund amounting to HUF 2 billion explained the q-o-q decrease.

4 In **Albania** net fees almost doubled q-o-q due to items booked in one sum in the actual period related to already closed periods; without this, net fees would have grown by 18% (FX-adj).

5 At **OTP Fund Management** 9M net fee income rose by 41% as a result of the dynamic expansion of assets under management.

¹ Given that Ipoteka Bank's 1H 2023 results were not yet included into the Group, these changes represent Ipoteka Bank's 3Q y-o-y changes.

² FX-adjusted changes without the effect of the Ipoteka Bank acquisition and the sale of Romania.

³ FX-adjusted changes without the effect of the sale of Romania.

Quarterly other income dynamics were largely influenced by the HUF 10.5 billion gain on the sale of the Romanian bank presented on consolidated level, and other larger items booked in Hungary

Inorganic effects

| OTHER INCOME | | 9M 2024 (HUF billion) | 3Q 2024 (HUF billion) | 9M 2024 Y-o-Y (HUF billion) | | 3Q 2024 Q-o-Q (HUF billion) | |
|--------------|-------------------------------------|--------------------------|--------------------------|--------------------------------|------------------|--------------------------------|----|
| | OTP Group | 209 | 94 | -30 | -40 ¹ | -13%/-18% ² | 13 |
| | OTP CORE (Hungary) | 51 | 21 | -77 | | -60% | -8 |
| | DSK Group (Bulgaria) | 15 | 5 | | 3 | 27% | 0 |
| | OBS (Slovenia) | 4 | 2 | | 0 | 0% | 1 |
| | OBH (Croatia) | 4 | 2 | | 0 | -10% | 1 |
| | OBSrb (Serbia) | 11 | 4 | | 4 | 53% | 0 |
| | Ipoteka Bank (Uzbekistan) | 5 | 1 | | 1 | 192% ¹ | 0 |
| | OBU (Ukraine) | 1 | 1 | | -3 | -73% | 1 |
| | CKB Group (Montenegro) | 1 | 0 | | 0 | 21% | 0 |
| | OBA (Albania) | 2 | 1 | | 0 | 30% | 0 |
| | OBM (Moldova) | 6 | 3 | | 2 | 46% | 1 |
| | OBRu (Russia) | 66 | 29 | | 22 | 50% | 8 |
| | OBR (Romania) | 4 | | -3 | | | -2 |
| | Others | 40 | 26 | | 18 | 85% | 19 |

¹ The y-o-y HUF 77 billion decline in **OTP Core's** other income was largely attributable to the fair value adjustments of baby loans and subsidized CSOK housing loans (-HUF 50 billion y-o-y effect) as well as the base effect of the recovery on Sberbank Hungary default in 2023 (-HUF 11 billion effect).
In 3Q the HUF 8 billion q-o-q decrease was due to the joint effect of HUF 11 billion higher FVA on subsidized household loans, -HUF 10 billion effect of the dividend income from MOL Plc. realized in 2Q, and other items such as the one-off negative P&L effect of the redemption of subordinated bonds in July (-HUF 2 billion).

² The HUF 10.5 billion one-off effect of the sale of Romania was presented on consolidated level, as part of the *Others* line. Secondly, the FVA on private equity funds managed by PortfoLion was HUF 4 billion higher q-o-q. Thirdly, HUF 3.5 billion q-o-q growth was attributable to the completion of two larger residential construction projects by OTP Real Estate (Hungary).

¹ Given that Ipoteka Bank's 1H 2023 results were not yet included into the Group, these changes represent Ipoteka Bank's 3Q y-o-y changes.
² FX-adjusted changes without the effect of the Ipoteka Bank acquisition and the sale of Romania, as well as the HUF 10.5 billion one-off other income occurred in 3Q due to the Romanian deconsolidation. ³ FX-adjusted changes without the effect of the sale of Romania and the HUF 10.5 billion one-off.

FX-adjusted operating costs increased by 13% y-o-y without inorganic effects

■ Inorganic effects

| OPERATING COSTS | | 9M 2024 (HUF billion) | Y-o-Y (HUF billion) | | Y-o-Y, FX-adjusted (HUF billion) | | | |
|-----------------|----------------------------------|--------------------------|------------------------|-----|-------------------------------------|-----------------|-----|----------------------|
| | OTP Group | 791 | 88 ¹ | 98 | 14%/14% ¹ | 86 ¹ | 96 | 14%/13% ¹ |
| | OTP CORE (Hungary) | 320 | 23 | | 8% | 23 | | 8% |
| | DSK Group (Bulgaria) | 89 | 15 | | 21% | 14 | | 18% |
| | OBS (Slovenia) | 79 | 19 | | 32% | 18 | | 29% |
| | OBH (Croatia) | 48 | 6 | | 15% | 5 | | 12% |
| | OBSrb (Serbia) | 41 | 4 | | 12% | 3 | | 9% |
| | Ipoteka (Uzbekistan) | 32 | | 22 | - | | 22 | - |
| | OBU (Ukraine) | 24 | 1 | | 6% | 3 | | 12% |
| | CKB Group (Montenegro) | 13 | 2 | | 20% | 2 | | 17% |
| | OBA (Albania) | 12 | 0 | | -3% | -2 | | -13% |
| | OBM (Moldova) | 10 | 1 | | 13% | 1 | | 7% |
| | OBRu (Russia) | 65 | 12 | | 23% | 16 | | 32% |
| | OBR (Romania) | 24 | | -11 | | | -11 | |
| | Merkantil (Hungary) | 11 | 2 | | 17% | 2 | | 17% |
| | Others | 23 | 2 | | 8% | 2 | | 8% |

① At **OTP Core** the 8% y-o-y growth was driven by:

- 7% increase in personnel expenses;
- 30% increase in depreciation stemming from higher software depreciation;
- Other expenses grew by 2% y-o-y, largely because the decline in fees paid to the Deposit Insurance Fund almost completely offset the increase in IT and marketing costs, as well as expert fees.















② At **DSK Group** costs grew by 18% y-o-y, which was driven by strong underlying wage inflation and higher IT costs related to the on-going transformation of the bank's operation.

③ In **Slovenia** the 29% cost growth was driven by higher IT costs related to the merger and the increasing charges paid to supervisory authorities. In addition, personnel expenses also increased in the wake of salary hikes.

④ In **Albania** the cost savings were driven by the synergies extracted from the merger concluded at the end of 2022.

¹ Changes without the effect of the Ipoteka Bank acquisition and the sale of Romania.

Consolidated risk costs decreased q-o-q partly due to lower impairments on Russian bonds. Uzbek risk costs were close to zero in 3Q due to positive one-offs

| TOTAL RISK COST | 2023 (HUF billion) | 2023 credit risk cost rate ¹ | 2Q 2024 (HUF billion) | 3Q 2024 (HUF billion) | 9M 2024 (HUF billion) | 9M 2024 credit risk cost rate ¹ |
|--|-----------------------|---|--------------------------|--------------------------|--------------------------|--|
|  OTP Group | -87 | 0.34% | -46 | -27 | -66 | 0.18% |
|  OTP CORE (Hungary) | -1 | 0.17% | -39 | 0 | -24 | -0.20% |
|  DSK Group (Bulgaria) | 3 | -0.07% | -1 | -9 | -12 | 0.27% |
|  OBS (Slovenia) | -12 | 0.09% | -1 | -1 | -3 | 0.18% |
|  OBH (Croatia) | -1 | -0.03% | 0 | 1 | 7 | -0.53% |
|  OBSrb (Serbia) | -14 | 0.57% | 0 | -1 | 1 | -0.05% |
|  Ipoteka Bank (Uzbekistan) | -52 | 10.03% | -2 | 0 | -10 | 1.30% |
|  OBU (Ukraine) | 4 | -2.38% | -2 | 3 | 5 | -2.15% |
|  CKB Group (Montenegro) | 2 | -0.67% | 0 | 1 | 0 | -0.28% |
|  OBA (Albania) | 0 | -0.03% | 0 | 0 | 1 | -0.12% |
|  OBM (Moldova) | 3 | -2.01% | 0 | 1 | 1 | -0.92% |
|  OBRu (Russia) | -19 | 2.38% | -8 | -17 | -33 | 5.15% |
|  OBR (Romania) | 3 | -0.24% | -3 | | -5 | 0.77% |
|  Merkantil (Hungary) | -4 | 0.80% | 0 | -1 | -1 | 0.30% |

1 At **OTP Core** risk costs were 0 in 3Q. On one hand, the revision of IFRS 9 model parameters resulted in a release HUF 8 billion. On the other hand, altogether HUF 7 billion other risk cost was booked in order to increase the coverage on Russian bonds and due to the growing government bond portfolio.

2 In **Bulgaria** the Stage 2 ratio went up q-o-q in the consumer and corporate segments, entailing extra provisioning and resulting in higher coverage of Stage 2 loans. On the other risk cost line, HUF 1.3 billion impairment was created for Russian bonds.

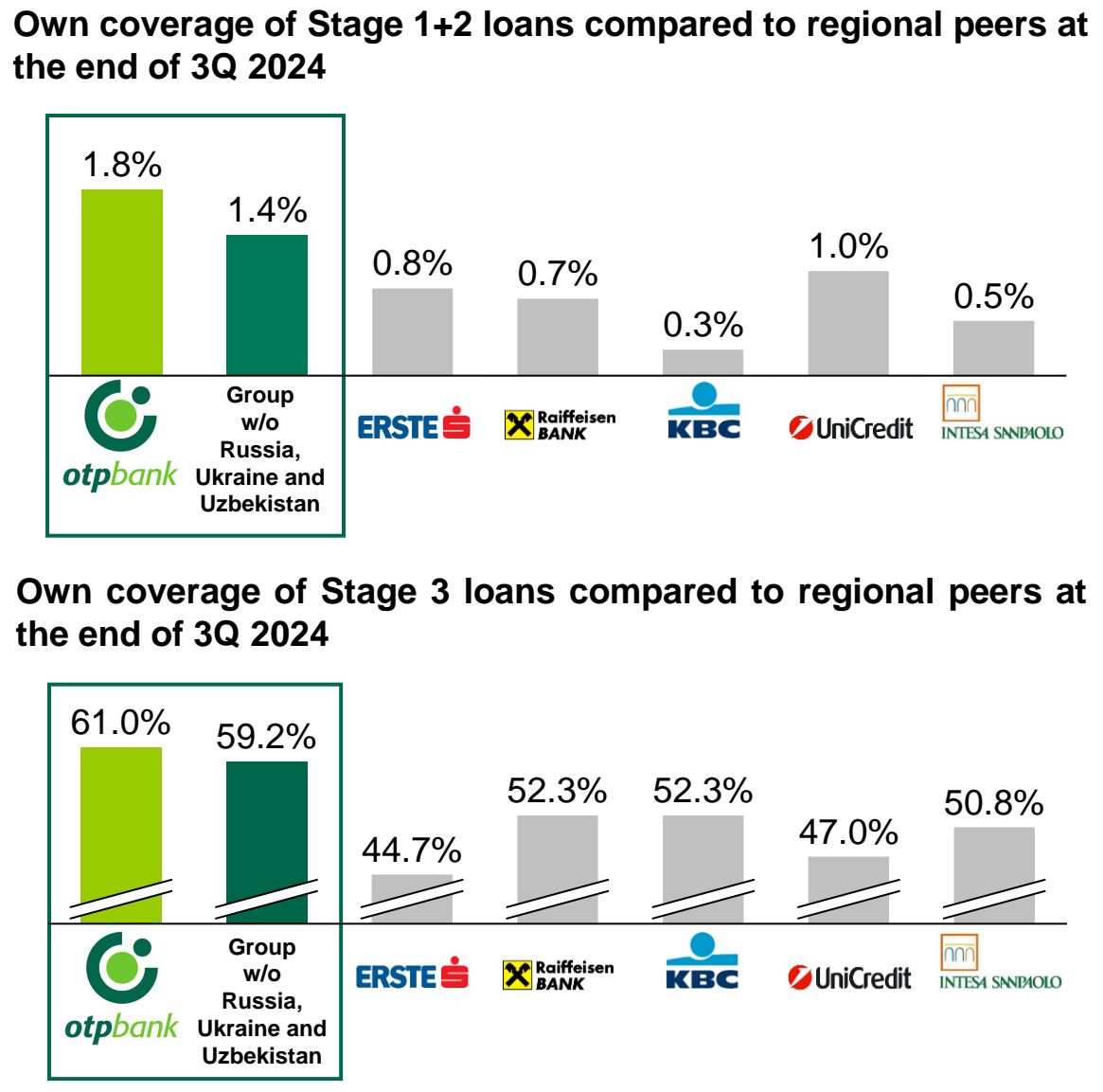
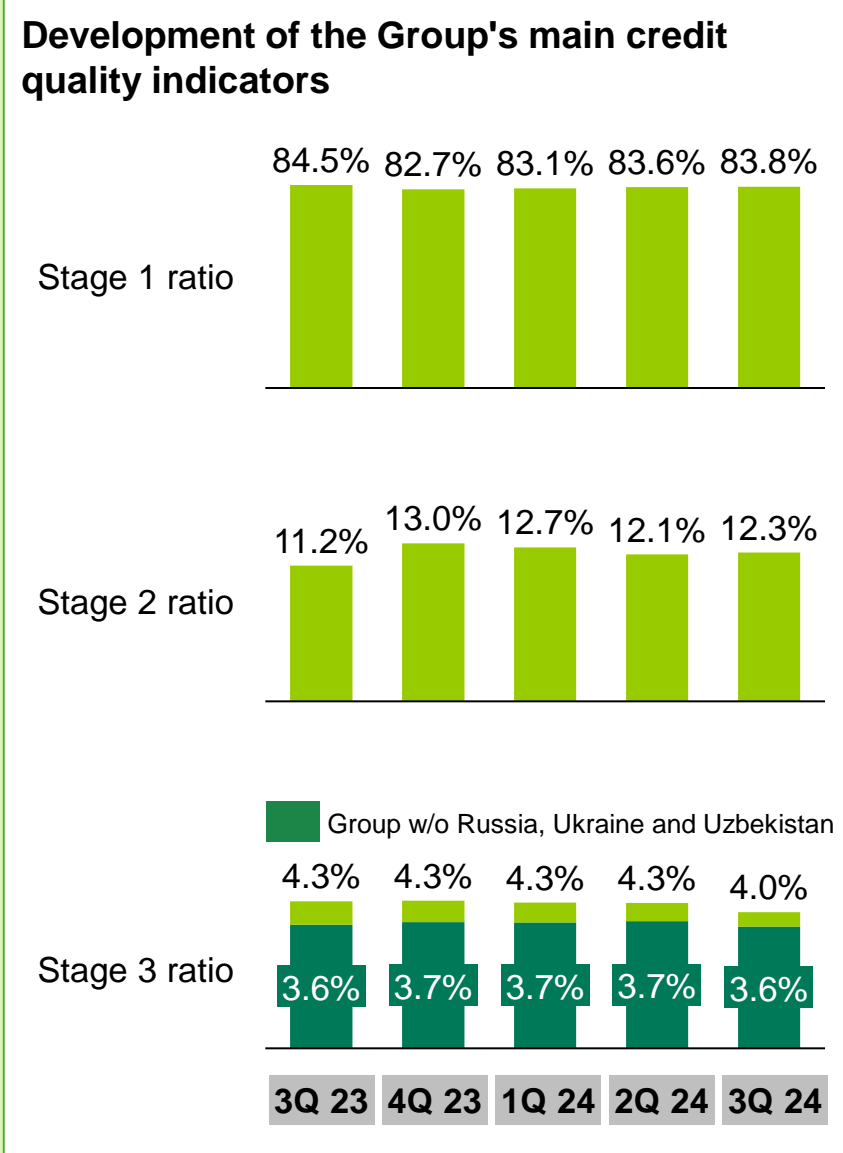
3 **Uzbek** risk costs were zero in 3Q, explained by several items resulting in +HUF 6.3 billion effect on risk costs:

- recovery of a Stage 3 corporate loan: +HUF 4.4 billion risk cost effect;
- as for exposures with 0 book value under local GAAP, but >0 book value under IFRS, impairments were released on the previously not suspended, accrued interest income (recognized through increasing exposure): +HUF 5.6 billion;
- HUF 3.7 billion provision was created on a single large corporate exposure.

4 In **Russia** the increasing risk cost related to the increasing loan balances.














¹ A credit risk cost rate (defined as provision for impairment on loan and placement losses / average gross customer loans) with negative sign is consistent with positive credit risk costs, i.e. releases.

The Stage 3 ratio decreased to 4%. Provisioning policy remained conservative compared to regional peers
















Source: company reports (estimates in some cases).

Development of the Stage 1, Stage 2 and Stage 3 ratios

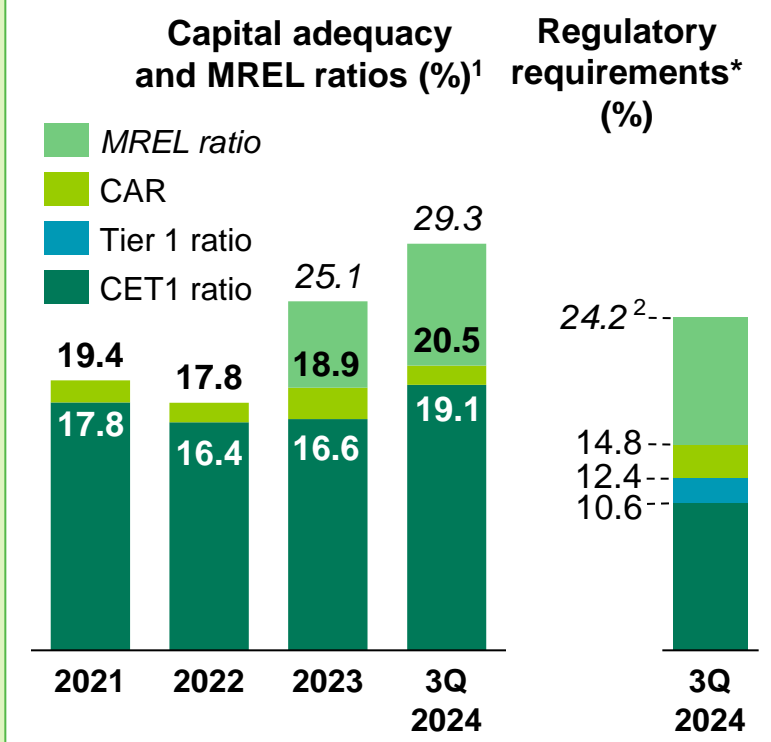
| | | Cons.  | Core (Hungary)  | DSK (Bulgaria)  | OBS (Slovenia)  | OBH (Croatia)  | OBSrb (Serbia)  | Ipoteka (Uzbek.)  | OBU (Ukraine)  | CKB (Monten.)  | OBA (Albania)  | OBM (Moldova)  | OBRu (Russia)  | Merk. (Hung. leasing)  |
|--|---------------------|---|---|---|---|--|--|---|--|--|--|--|--|--|
| Stage 1 ratio¹ | <u>4Q 21</u> | 81.5% | 78.0% | 84.0% | 86.0% | 80.0% | 89.9% | - | 87.1% | 76.7% | 87.0% | 91.9% | 76.5% | 75.3% |
| | <u>4Q 22</u> | 83.4% | 83.6% | 88.6% | 88.2% | 83.3% | 86.6% | - | 41.4% | 87.0% | 85.8% | 81.2% | 72.7% | 85.2% |
| | <u>4Q 23</u> | 82.7% | 80.5% | 85.7% | 89.9% | 83.6% | 84.0% | 71.5% | 53.0% | 88.4% | 84.9% | 84.9% | 70.7% | 90.4% |
| | <u>3Q 24</u> | 83.8% | 82.1% | 86.7% | 85.8% | 85.6% | 85.5% | 66.8% | 70.7% | 90.5% | 86.8% | 86.9% | 75.9% | 91.2% |
| Stage 2 ratio¹ | <u>4Q 21</u> | 13.2% | 17.4% | 9.8% | 12.7% | 12.1% | 7.2% | - | 6.6% | 16.3% | 9.7% | 6.2% | 12.1% | 21.8% |
| | <u>4Q 22</u> | 11.6% | 11.5% | 7.8% | 10.6% | 11.7% | 10.9% | - | 40.5% | 8.1% | 9.3% | 16.0% | 11.6% | 12.1% |
| | <u>4Q 23</u> | 13.0% | 15.5% | 12.0% | 8.5% | 12.5% | 13.1% | 16.6% | 25.4% | 7.4% | 8.9% | 11.2% | 15.8% | 7.2% |
| | <u>3Q 24</u> | 12.3% | 13.7% | 11.2% | 12.3% | 11.2% | 11.7% | 18.9% | 16.4% | 5.9% | 7.7% | 9.7% | 14.5% | 6.5% |
| Stage 3 ratio¹ | <u>4Q 21</u> | 5.3% | 4.6% | 6.2% | 1.3% | 8.0% | 2.9% | - | 6.3% | 7.0% | 3.3% | 1.8% | 11.4% | 2.9% |
| | <u>4Q 22</u> | 4.9% | 4.9% | 3.5% | 1.2% | 4.9% | 2.5% | - | 18.1% | 4.9% | 4.9% | 2.8% | 15.7% | 2.7% |
| | <u>4Q 23</u> | 4.3% | 4.0% | 2.4% | 1.6% | 3.9% | 2.9% | 11.9% | 21.7% | 4.2% | 6.2% | 3.9% | 13.5% | 2.4% |
| | <u>3Q 24</u> | 4.0% | 4.2% | 2.1% | 1.9% | 3.1% | 2.7% | 14.3% | 12.9% | 3.5% | 5.5% | 3.4% | 9.6% | 2.3% |

¹ In % of total gross loans.

Development of the own provision coverage ratios in different Stage categories

| | | Cons.  | Core (Hungary)  | DSK (Bulgaria)  | OBS (Slovenia)  | OBH (Croatia)  | OBSrb (Serbia)  | Ipoteka (Uzbek.)  | OBU (Ukraine)  | CKB (Monten.)  | OBA (Albania)  | OBM (Moldova)  | OBRu (Russia)  | Merk. (Hung. leasing)  |
|------------------------------|--------------|---|---|---|---|--|--|---|--|--|--|--|--|--|
| Stage 1 own coverage | <u>4Q 21</u> | 1.0% | 1.0% | 1.0% | 0.3% | 0.6% | 0.7% | - | 1.9% | 1.0% | 1.2% | 1.3% | 3.8% | 0.4% |
| | <u>4Q 22</u> | 1.0% | 0.8% | 1.1% | 0.2% | 0.5% | 0.9% | - | 2.1% | 1.2% | 1.0% | 2.3% | 5.1% | 0.4% |
| | <u>4Q 23</u> | 0.9% | 0.8% | 0.7% | 0.3% | 0.6% | 0.7% | 2.7% | 1.9% | 0.8% | 0.9% | 1.3% | 3.0% | 0.8% |
| | <u>3Q 24</u> | 0.7% | 0.5% | 0.7% | 0.2% | 0.5% | 0.7% | 2.7% | 2.5% | 0.7% | 0.9% | 1.3% | 2.9% | 0.8% |
| Stage 2 own Coverage | <u>4Q 21</u> | 10.0% | 8.9% | 15.5% | 5.0% | 5.9% | 6.1% | - | 18.5% | 6.5% | 11.4% | 13.6% | 31.1% | 5.3% |
| | <u>4Q 22</u> | 10.7% | 8.6% | 16.0% | 2.4% | 7.3% | 7.0% | - | 18.1% | 8.9% | 9.4% | 18.3% | 31.5% | 4.5% |
| | <u>4Q 23</u> | 9.2% | 7.8% | 9.3% | 3.4% | 7.6% | 6.7% | 21.6% | 14.4% | 5.1% | 8.2% | 11.7% | 22.7% | 7.0% |
| | <u>3Q 24</u> | 8.9% | 7.3% | 9.6% | 4.4% | 6.7% | 6.1% | 19.9% | 12.7% | 4.4% | 7.6% | 10.8% | 22.3% | 6.5% |
| Stage 1+2 own Coverage | <u>4Q 21</u> | 2.3% | 2.5% | 2.5% | 0.9% | 1.3% | 1.1% | - | 3.0% | 1.9% | 2.3% | 2.1% | 7.5% | 1.5% |
| | <u>4Q 22</u> | 2.2% | 1.8% | 2.3% | 0.4% | 1.4% | 1.6% | - | 10.0% | 1.8% | 1.8% | 5.0% | 8.8% | 1.0% |
| | <u>4Q 23</u> | 2.0% | 1.9% | 1.8% | 0.6% | 1.5% | 1.5% | 6.3% | 5.9% | 1.1% | 1.6% | 2.5% | 6.6% | 1.3% |
| | <u>3Q 24</u> | 1.8% | 1.5% | 1.7% | 0.8% | 1.2% | 1.4% | 6.5% | 4.4% | 0.9% | 1.5% | 2.3% | 6.0% | 1.2% |
| Stage 3 own Coverage | <u>4Q 21</u> | 60.5% | 42.7% | 68.2% | 56.1% | 61.4% | 53.6% | - | 69.6% | 66.0% | 73.3% | 54.3% | 95.1% | 60.0% |
| | <u>4Q 22</u> | 61.0% | 43.2% | 60.2% | 68.4% | 70.6% | 59.8% | - | 75.3% | 64.4% | 54.4% | 61.3% | 93.6% | 53.1% |
| | <u>4Q 23</u> | 60.8% | 55.9% | 57.1% | 41.4% | 72.0% | 63.8% | 38.0% | 77.9% | 67.2% | 53.3% | 60.1% | 95.0% | 44.1% |
| | <u>3Q 24</u> | 61.0% | 56.7% | 58.2% | 45.6% | 75.6% | 65.5% | 40.5% | 72.5% | 70.2% | 54.0% | 51.9% | 95.9% | 44.8% |

The CET1 ratio improved in the first nine months thanks to strong underlying capital generating capability and the sale of OTP Bank Romania (+53 bps)

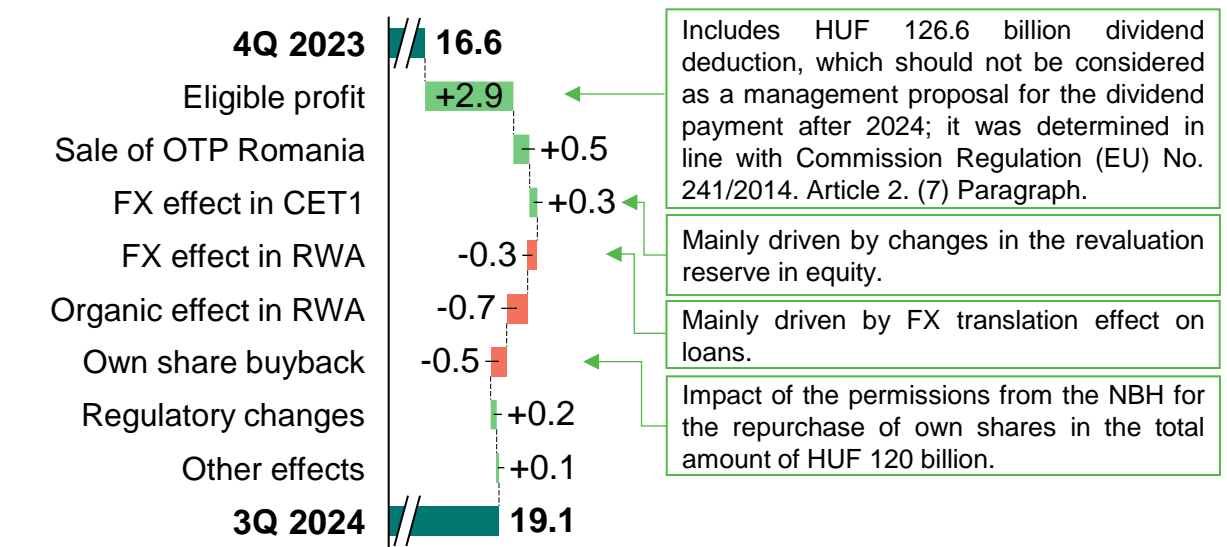


* Excluding Pillar 2 Guidance (P2G). National Bank of Hungary determined the P2G ratio at 0.5% as from 1 January 2024 and at 1% as from 1 January 2025 on the top of the minimum capital requirements. The guidance should be met with CET1 capital and does not impact the minimum MREL requirement.

¹ Indicators are calculated based on the prudential scope of consolidation. In case of the MREL ratio, the calculation is based on OTP Bank Resolution Group's figures. In the absence of additional core capital (AT1), the Tier 1 rate is the same as the CET1 rate.
² MREL ratio: sum of the minimum requirement (18.94% of OTP Bank Resolution Group's RWA) determined by the Joint Decision of the Resolution College effective from 01/01/2024 until 12/01/2025 and the Combined Buffer Requirement.

Decomposition of the year-to-date change in the CET1 ratio

(based on the prudential scope of consolidation, % / changes in percentage points)



Includes HUF 126.6 billion dividend deduction, which should not be considered as a management proposal for the dividend payment after 2024; it was determined in line with Commission Regulation (EU) No. 241/2014. Article 2. (7) Paragraph.

Mainly driven by changes in the revaluation reserve in equity.

Mainly driven by FX translation effect on loans.

Impact of the permissions from the NBH for the repurchase of own shares in the total amount of HUF 120 billion.

Recent changes in the requirements

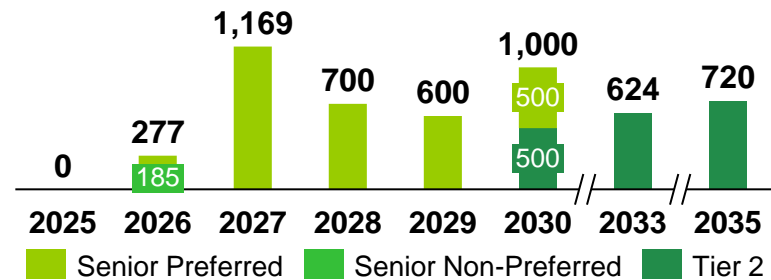
- The OTP Group's preferred resolution strategy is Multiple Point of Entry ("MPE") with two resolution groups within the OTP Group: (i) the first resolution group consists of the Issuer as resolution entity and the entities in the prudential scope of consolidation of the Issuer excluding the Slovenian OTP Banka d.d. ("OTP Bank Resolution Group") and (ii) the second resolution group comprises the Slovenian OTP Banka d.d. as a resolution entity and its subsidiaries. The OTP Bank Resolution Group includes Ipoteka Bank from 13 January 2025 and excludes SKB Bank that merged with Nova KBM Bank into OTP Banka d.d. in August 2024.
- MREL subordination requirement is applicable from 16 December 2024 at the rate of 18.8% of RWA (including CBR)
- MREL requirement decreased to 23.9% of OTP Bank Resolution Group's RWA (including CBR) effective from 13 January 2025.
- The effective SREP rate ((P1R + P2R) / P1R) has increased to 122.36% from 1 January 2025, from 120%, resulting in a P2R of 1.8 per cent.
- Due to the Basel IV regulation in effect from 1 January 2025, the consolidated CET1 ratio is expected to decline by between 80-100 bps *ceteris paribus*, based on 3Q 2024 data. The Basel IV regulation will be introduced on a 'fully loaded' basis from 2030, which may trigger another 1.8% increase in consolidated RWA, based on 3Q data.

Robust liquidity position: 73% net loan to deposit ratio, 231% LCR, 154% NSFR and relatively benign redemption profile

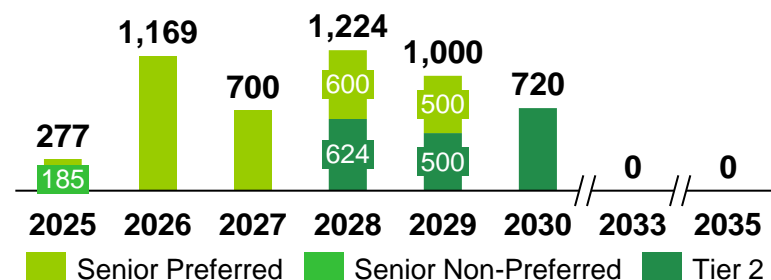
OTP Bank outstanding FX wholesale bonds

| Issue Date | Instrument | Call Date | Maturity Date | Actual Coupon | Issuance Currency | Issued Amt. / External obligation ¹ (in mn) |
|------------|------------|------------------|--------------------|---------------|-------------------|--|
| 30/01/2025 | Tier 2 | 30/01-30/07/2030 | 30/07/2035 | 7.300% | USD | 750 / 750 |
| 16/10/2024 | SP | 16/10/2029 | 16/10/2030 | 4.250% | EUR | 500 / 499 |
| 31/07/2024 | SP | 31/07/2026 | 31/07/2027 | 4.100% | CNY | 300 / 300 |
| 12/06/2024 | SP | 12/06/2027 | 12/06/2028 | 4.750% | EUR | 700 / 698 |
| 31/01/2024 | SP | 31/01/2028 | 31/01/2029 | 5.000% | EUR | 600 / 598 |
| 22/12/2023 | SNP | 22/06/2025 | 22/06/2026 | 6.100% | EUR | 75 / 75 |
| 13/10/2023 | SP | 13/10/2025 | 13/10/2026 | 8.100% | RON | 170 / 170 |
| 05/10/2023 | SP | 05/10/2026 | 05/10/2027 | 6.125% | EUR | 650 / 649 |
| 27/06/2023 | SNP | 27/06/2025 | 27/06/2026 | 7.500% | EUR | 110 / 110 |
| 25/05/2023 | SP | 25/05/2026 | 25/05/2027 | 7.500% | USD | 500 / 500 |
| 15/02/2023 | Tier 2 | 15/02-15/05/2028 | 15/05/2033 | 8.750% | USD | 650 / 645 |
| 29/09/2022 | SP | 29/09/2025 | 29/09/2026 | 7.250% | USD | 60 / 60 |
| 01/12/2022 | SP | 04/03/2025 | called in Mar '25 | 7.350% | EUR | 650 / 649 |
| 07/11/2006 | Tier 2 | 07/02/2025 | called in Feb '25 | 6.032% | EUR | 500 / 229 |
| 13/07/2022 | SP | 13/07/2024 | called in July '24 | 5.500% | EUR | redemption amt. 400 |
| 15/07/2019 | Tier 2 | 15/07/2024 | called in July '24 | 2.875% | EUR | redemption amt. 500 |

OTP Bank FX MREL-eligible bond maturity profile² (in EUR million)



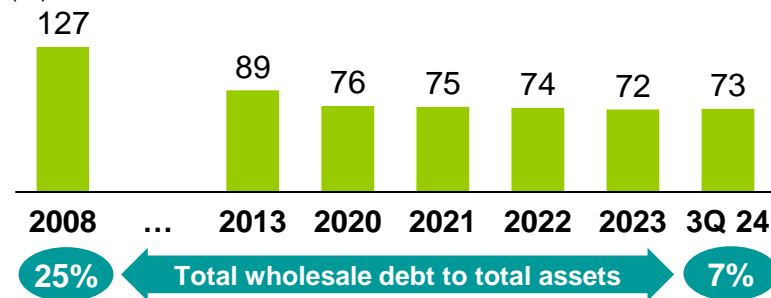
OTP Bank FX MREL-eligible bond call date profile² (in EUR million)



Major ratios suggest strong liquidity position

| 3Q 2024 | otpbank | KBC | ERSTE | Raiffeisen BANK | INTESA SANPAOLO | UniCredit |
|------------------------------------|---------|-----|------------------|-----------------|------------------|-----------|
| Net Loan / Deposit Ratio (%) | 73 | 89 | 89 | 84 | 72 | 88 |
| Basel III Leverage Ratio (%) | 10.6 | 5.7 | 7.1 | 7.8 | 6.0 | 5.6 |
| Liquidity Coverage Ratio (LCR, %) | 231 | 159 | 158 | 196 | 162 ⁴ | c.140 |
| Net Stable Funding Ratio (NSFR, %) | 154 | 142 | 144 ³ | 121 | 122 ⁵ | >125 |

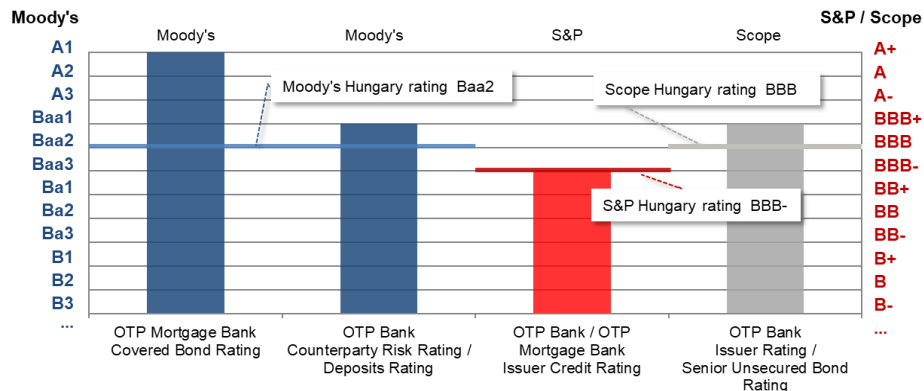
Consolidated net loan / (deposit + retail bond) ratio (%)



¹ Consolidated external obligation as of 31 Dec. 2024, except for the bond issued afterwards, where issued notional is shown. ² Based on issued notional converted at 17 February 2025 exchange rates; year 2025 refers to the period between 05/03/2025 and 31/12/2025 ³ Aug 2024 data. ⁴ Average for the last 12 months ⁵ Preliminary figures.

OTP Bank ratings closely correlate with the sovereign ceilings

Hungarian sovereign, OTP Bank and OTP Mortgage Bank ratings



Long-term credit ratings of OTP Group member banks

| | Moody's | S&P | Scope |
|----------------------------------|---------|------|-------|
| OTP Bank | - | BBB- | BBB+ |
| Counterparty Rating ¹ | Baa1 | BBB- | - |
| Deposits | Baa1 | - | - |
| Senior Preferred Bonds | Baa3 | BBB- | BBB+ |
| Non-preferred Senior Bonds | - | - | BBB |
| Tier 2 Bonds (with maturity) | Ba2 | BB | BB+ |
| OTP Mortgage Bank | Baa3 | BBB- | - |
| Counterparty Rating ¹ | Baa1 | BBB- | - |
| Covered Bonds ² | A1 | - | - |

Composition of main ratings by Moody's and S&P

| Moody's | | S&P | |
|--|-----------|------------------------------|------------------|
| Macro Factors | | Macro Factors | |
| Weighted Macro Profile | Moderate- | Anchor | bbb- |
| Financial Profile | | Bank-Specific Factors | |
| Combined Solvency Score | ba1 | Business position | +1 |
| Combined Liquidity Score | baa3 | Capital and earnings | 0 |
| Financial Profile | ba1 | Risk position | -1 |
| Qualitative Adjustments & Support | | Funding and liquidity | +1 |
| Total qualitative adjustment & Support | | Stand-Alone Credit Profile | bbb |
| Adjusted BCA | | ba1 | External Support |
| Loss Given Failure (LGF) Analysis | | Total support | 0 |
| Counterparty Risk / Deposits | +3 | Additional Factors | |
| Senior unsecured | 0 | Additional factors | -1 |
| Government support considerations | | Issuer Credit Rating | BBB- |
| Senior unsecured | +1 | Senior Preferred Notes | BBB- |
| Counterparty Risk Rating / Deposit Rating | Baa1 | | |
| Senior Unsecured Rating | Baa3 | | |

¹ Long-term Counterparty Risk Rating for Moody's and long-term Resolution Counterparty Rating for S&P Global.

² Not every covered bond has been assigned a Moody's rating.

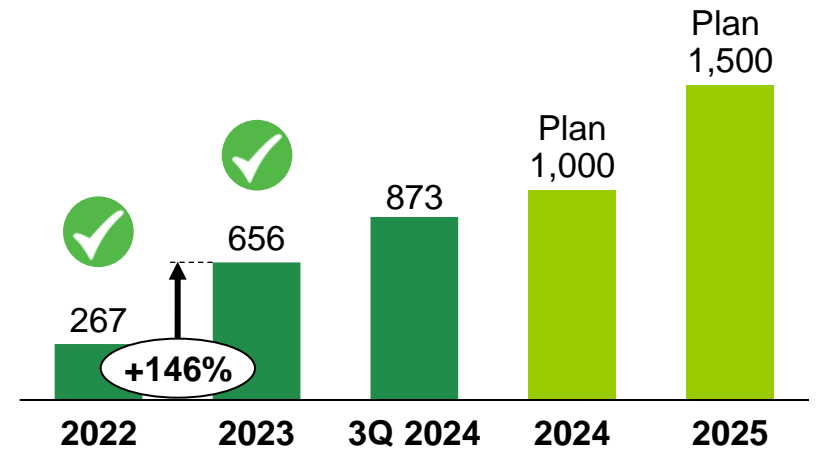


The delivery of ESG obligations and goals set by the Bank's ESG strategy is on track according to schedule

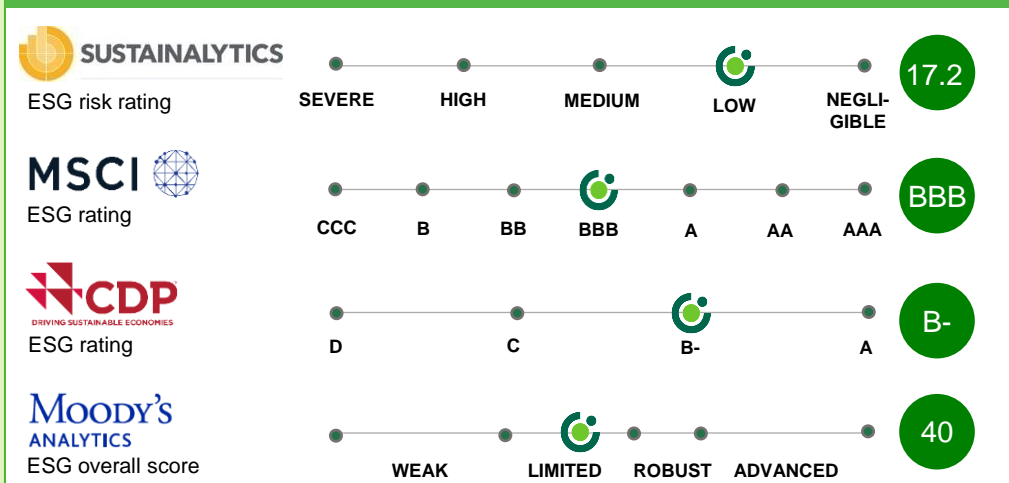
ESG RESULTS AND TARGETS

| | 3Q 2024 Actual | Long-term KPIs |
|--|---|---|
| Building the green loan portfolio¹ | Corporate: HUF 699 billion Retail: HUF 174 billion | Green loans of HUF 1,500 billion in total by 2025 for the Group |
| Responsible employer | Employee engagement was 72% on group level | Steady increase in employee engagement, to reach global 75 th percentile (in 2023: 78%) |
| Reducing own emissions | Net carbon neutrality reached in Hungarian operation | Total carbon neutrality by 2030 on Group level |
| Transparent responsibility | OTP Bank Plc. is signatory of UN PRB ; Integrated Report | OTP Bank will become a member of S&P Dow Jones Sustainability Index by 2025 |

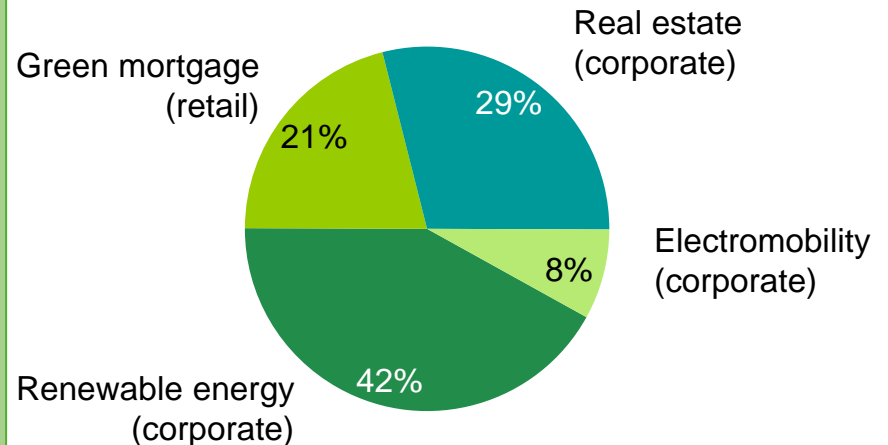
Green loan stock¹ (consolidated, HUF billion)



OTP Bank's actual ESG ratings



Distribution of green portfolio by purpose (consolidated, end of 3Q 2024)



¹ According to OTP Group's internal definition for green loans.

OTP Group's outstanding performance has traditionally been recognized by professional organizations



'Best Bank in CEE 2018 and 2021'

'Best Digital Bank in CEE 2023'

'Best Bank in Hungary 2017, 2018, 2020, 2021, 2022 and 2023'

'Best Bank in Albania 2020, 2021, 2022 and 2023'

'Best Bank in Bulgaria 2024'

'Best Bank in Slovenia 2023'



'Bank of the Year in CEE 2021 and 2022'

'Bank of the Year in Hungary 2020, 2021 and 2022'

'Bank of the Year in Albania in 2022 and 2023'

'Bank of the Year in Croatia in 2023'

'Bank of the Year in Montenegro in 2023'

'Bank of the Year in Slovenia in 2020, 2021, 2022 and 2023'



'Best Bank in CEE 2024'

'Best Bank in Hungary in 2024' since 2012 in all consecutive years

'Best Bank in Croatia in 2024'

'Best Bank in Montenegro in 2024'

'Best Bank in Slovenia in 2024'



'Best Integrated Consumer Banking Site in CEE in 2024'

'Best User Experience (UX) Design in CEE in 2024'

'Best Consumer Digital Bank in Hungary in 2019, 2020, 2021, 2022, 2023 and 2024'



'Best SME Bank in CEE in 2022'

'Best SME Bank in Hungary in 2022, 2023 and 2024'



'Best Private Bank in Emerging Markets in 2023'

'Best Private Bank in CEE in 2022, 2023 and 2024'

'Best Private Bank in Hungary in 2020, 2021, 2022, 2023 and 2024'



'The World's Best Bank for Sustainability Transparency (Global Award) for 2024'

'The Best bank for Sustainability Transparency in CEE'

'The Best Bank for Sustainable Financing in Emerging Markets in CEE'

'The Best Bank for ESG-Related Loans in CEE'



'Bank of the Year Grand Prize' 'Bank of the Year Main Prize'



'Best Investment Bank in CEE in 2023'



'Best FX providers in Hungary in 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024'

'Best FX providers in Bulgaria in 2021, 2022, 2023 and 2024'

'Best FX providers in Serbia in 2023 and 2024'



'Best Private Bank in CEE'

'Best Private Bank in Serbia'

'Best Private Bank in Slovenia'

'Best Private Bank in Ukraine'











'Best Private Bank in Hungary'




'Best Private Bank in CEE for Customer Service'

'OTP LAB has again earned the "Best Financial Innovation Labs" award from Global Finance Magazine in 2024.'

In 2025 economic growth is expected to accelerate in most operating countries

| |  Hungary | | | |  Bulgaria | | | |  Slovenia | | | |  Croatia | | | |
|--|---|------|-------|-------------------|---|------|-------|-------|--|------|-------|-------|---|------|-------|-------|
| | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F |
| GDP growth (annual, %) | 4.6 | -0.9 | 0.5 | 2.0 | 3.9 | 1.8 | 2.3 | 2.8 | 2.7 | 2.1 | 1.7 | 2.2 | 7.0 | 3.1 | 3.5 | 3.0 |
| Unemployment (%) | 3.6 | 4.1 | 4.5 | 4.7 | 5.1 | 4.3 | 4.2 | 4.0 | 4.0 | 3.7 | 3.3 | 3.1 | 7.0 | 6.1 | 5.4 | 4.5 |
| Budget balance (as a % of GDP) | -6.2 | -6.7 | -4.5 | -3.0 ² | -2.8 | -3.0 | -3.1 | -2.6 | -3.0 | -2.6 | -2.2 | -2.0 | 0.1 | -0.7 | -1.0 | -0.5 |
| Inflation (avg. %) | 14.5 | 17.6 | 3.7 | 4.0 | 15.3 | 9.5 | 2.8 | 2.5 | 9.3 | 7.2 | 2.1 | 3.0 | 10.7 | 8.1 | 2.8 | 2.3 |
| Reference rate ¹ (eop., %) | 16.1 | 10.3 | 6.5 | 6.5 | 1.4 | 4.0 | 3.2 | 2.1 | 2.0 | 4.0 | 3.1 | 2.1 | 2.0 | 4.0 | 3.1 | 2.1 |

| |  Serbia | | | |  Uzbekistan | | | |  Ukraine | | | |  Montenegro | | | |
|--|--|------|-------|-------|---|------|-------|-------|---|-------|-------|-------|--|------|-------|-------|
| | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F |
| GDP growth (annual, %) | 2.5 | 2.5 | 3.8 | 4.1 | 6.0 | 6.3 | 6.1 | 5.3 | -28.8 | 5.3 | 3.3 | 5.3 | 6.4 | 6.0 | 3.5 | 4.9 |
| Unemployment (%) | 9.4 | 9.5 | 9.0 | 8.7 | 8.9 | 8.4 | 7.9 | 7.4 | 21.0 | 20.0 | 17.0 | 14.0 | 14.7 | 14.1 | 14.0 | 14.4 |
| Budget balance (as a % of GDP) | -3.1 | -2.2 | -2.9 | -2.9 | -4.3 | -4.9 | -4.5 | -4.0 | -16.1 | -20.4 | -21.0 | -18.0 | -4.3 | 0.2 | -3.5 | -5.8 |
| Inflation (avg. %) | 11.9 | 12.1 | 4.5 | 3.3 | 11.4 | 10.0 | 9.7 | 9.0 | 20.2 | 12.9 | 5.8 | 8.0 | 13.0 | 8.6 | 4.8 | 4.0 |
| Reference rate ¹ (eop., %) | 5.0 | 6.5 | 5.5 | 4.5 | 15.0 | 14.0 | 13.5 | 12.5 | 25.0 | 15.0 | 13.0 | 11.0 | - | - | - | - |

| |  Albania | | | |  Moldova | | | |  Russia | | | |
|--|--|------|-------|-------|---|------|-------|-------|---|------|-------|-------|
| | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F | 2022 | 2023 | 2024F | 2025F |
| GDP growth (annual, %) | 4.8 | 3.9 | 3.9 | 3.8 | -5.9 | 0.7 | 3.3 | 4.2 | -1.2 | 3.6 | 3.8 | 1.5 |
| Unemployment (%) | 11.3 | 11.2 | 10.8 | 10.5 | 3.1 | 4.6 | 4.4 | 4.3 | 3.9 | 3.2 | 2.7 | 3.0 |
| Budget balance (as a % of GDP) | -3.8 | -1.3 | -1.5 | -2.5 | -3.3 | -5.2 | -4.5 | -3.5 | -2.1 | -1.9 | -1.1 | -0.7 |
| Inflation (avg. %) | 6.7 | 4.8 | 2.1 | 2.3 | 28.8 | 14.1 | 4.7 | 6.0 | 13.8 | 6.0 | 8.3 | 6.8 |
| Reference rate ¹ (eop., %) | 2.8 | 3.25 | 3.0 | 3.0 | 20.0 | 4.8 | 3.6 | 4.1 | 7.5 | 16.0 | 21.0 | 15.0 |

Source: OTP Research Department.

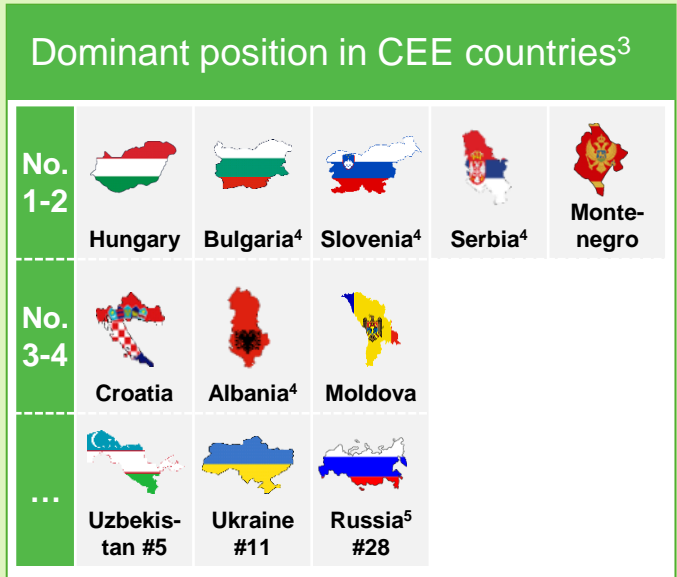
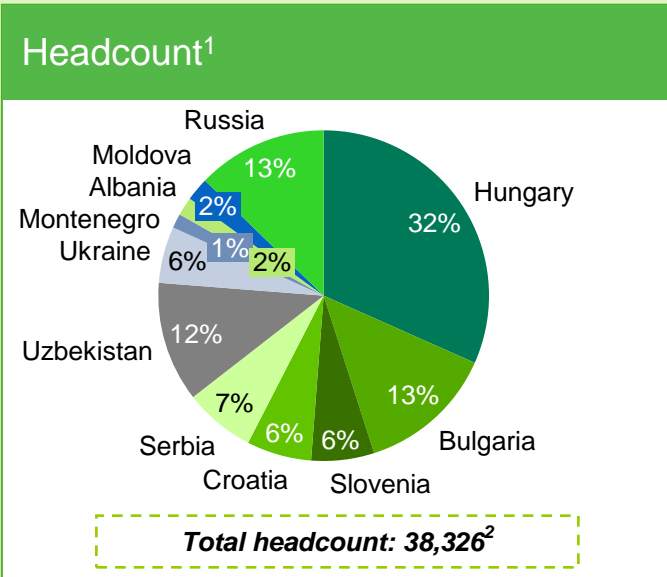
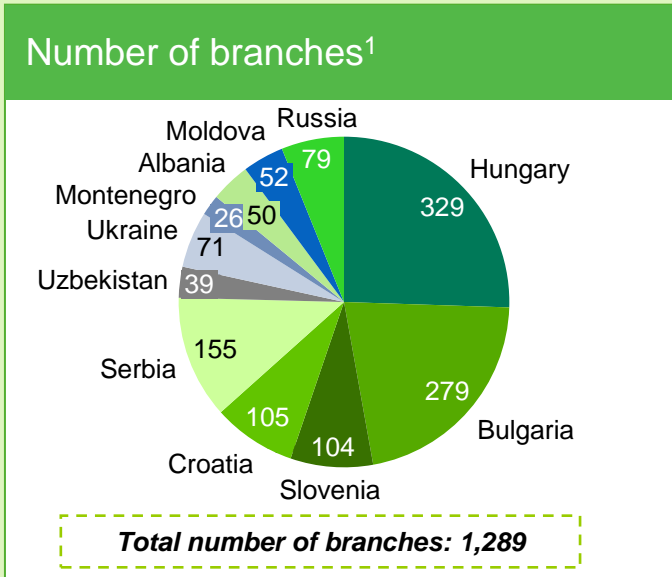
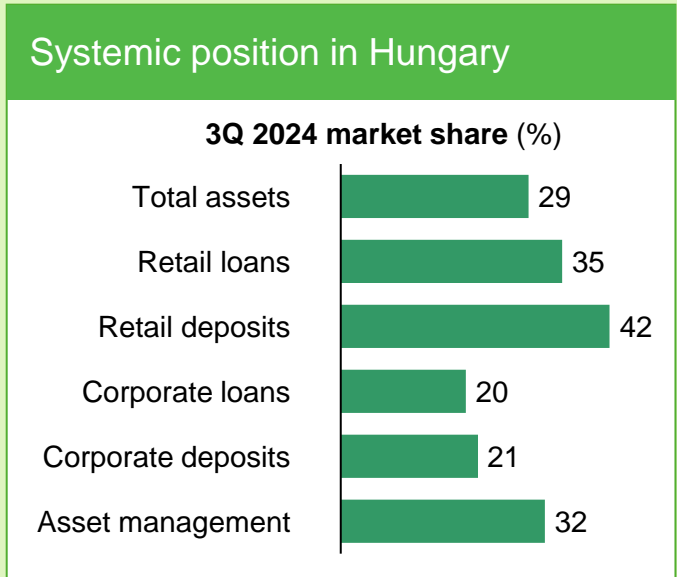
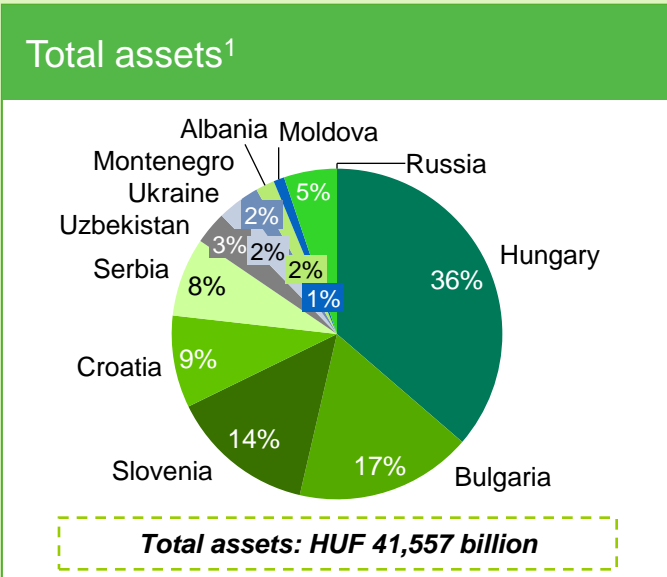
¹ Base rates, except for: Hungary: 3M BUBOR; Croatia and Slovenia: ECB deposit facility rate; Bulgaria: Leonia Plus interbank rate; Albania: 3M Tribor; Moldova: 91 days T-bill. ² Government target.

Based on the developments in the first 9 months of 2024, the management reaffirmed its 2024 guidance made in the Half-year Financial Report, accordingly:

- The net interest margin may exceed the 2023 level (3.93%).
- FX-adjusted organic performing loan volume growth may be higher than 6% in 2023.
- The consolidated cost-to-income ratio may be around 45%.
- Portfolio risk profile may be similar to 2023.
- Leverage is expected to decline; therefore, ROE may be lower than in 2023 (27.2%).

Further details and financials

Currently OTP Group provides universal banking services to almost 17 million active customers in 11 countries, in many of them with dominant market position

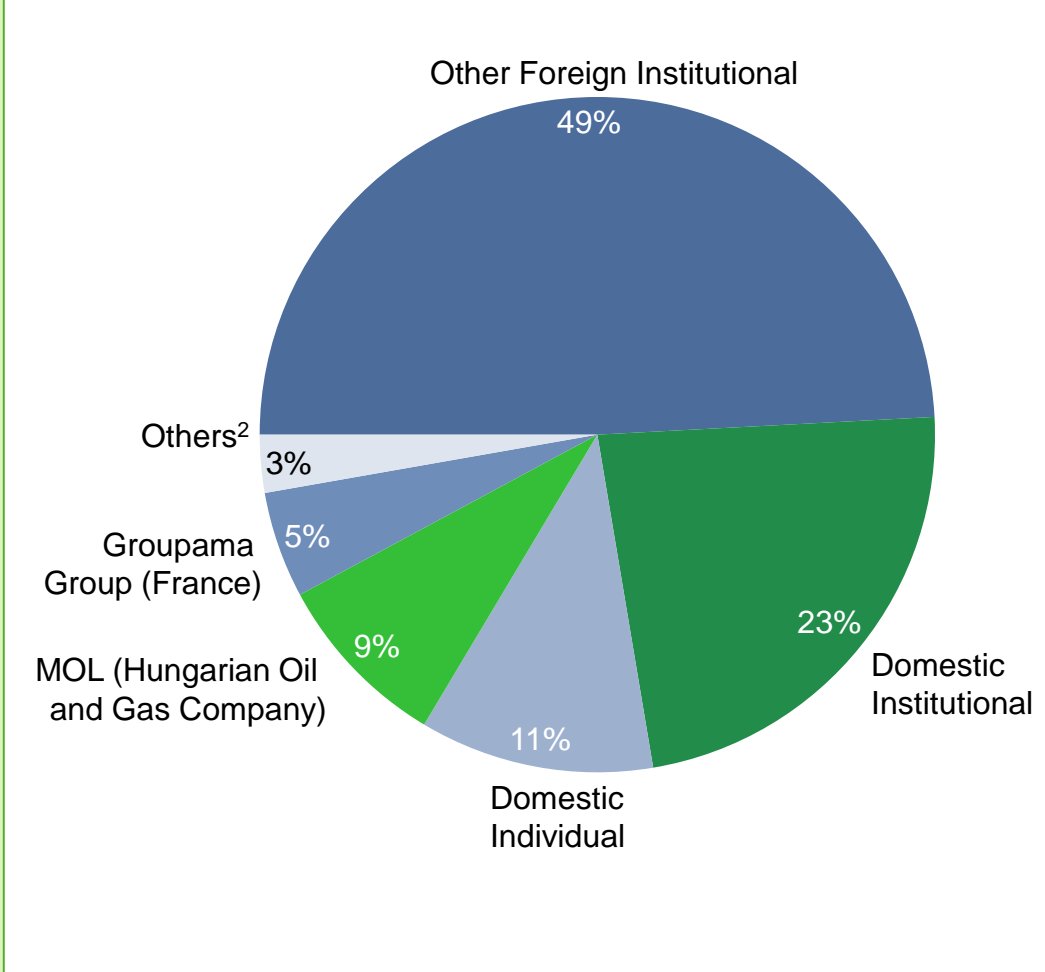


¹ As at 3Q 2024. ² Excluding selling agents employed at OTP Bank Russia and at OTP Bank Ukraine. ³ Market shares as a % of total assets unless otherwise noted; latest available data; source: National Banks, Banking Associations, Golden books. ⁴ Based on net loans. ⁵ Based on gross loans.

OTP Bank offers a unique investment opportunity to access the CEE banking sector. The Bank is a well-diversified and transparent player without strategic investors

Market capitalization: EUR 13.3 billion¹

Ownership structure of OTP Bank on 30 September 2024

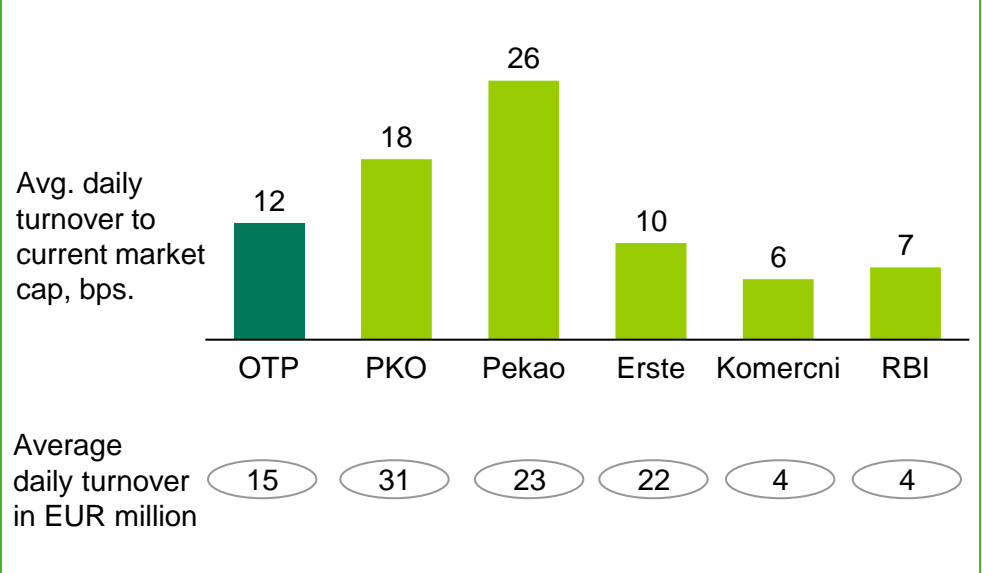


Total number of ordinary shares: 280,000,010, each having a nominal value of HUF 100 and representing the same rights.

Since the IPO in 1995 / 1997, OTP Bank has not raised capital on the market, nor received equity from the state.

No direct state involvement, the Golden Share was abolished in 2007.

OTP is one of the most liquid stocks in a peer group comparison in terms of average daily turnover³

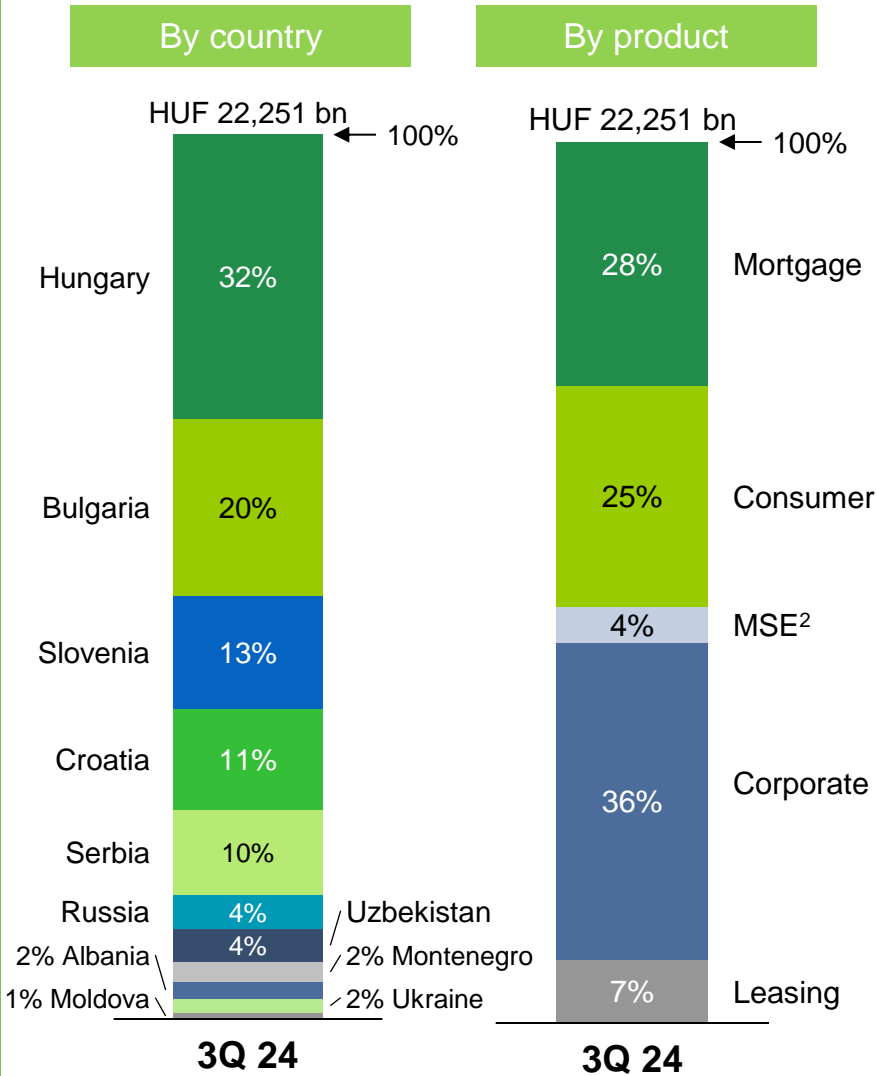


¹ On 6 November 2024.

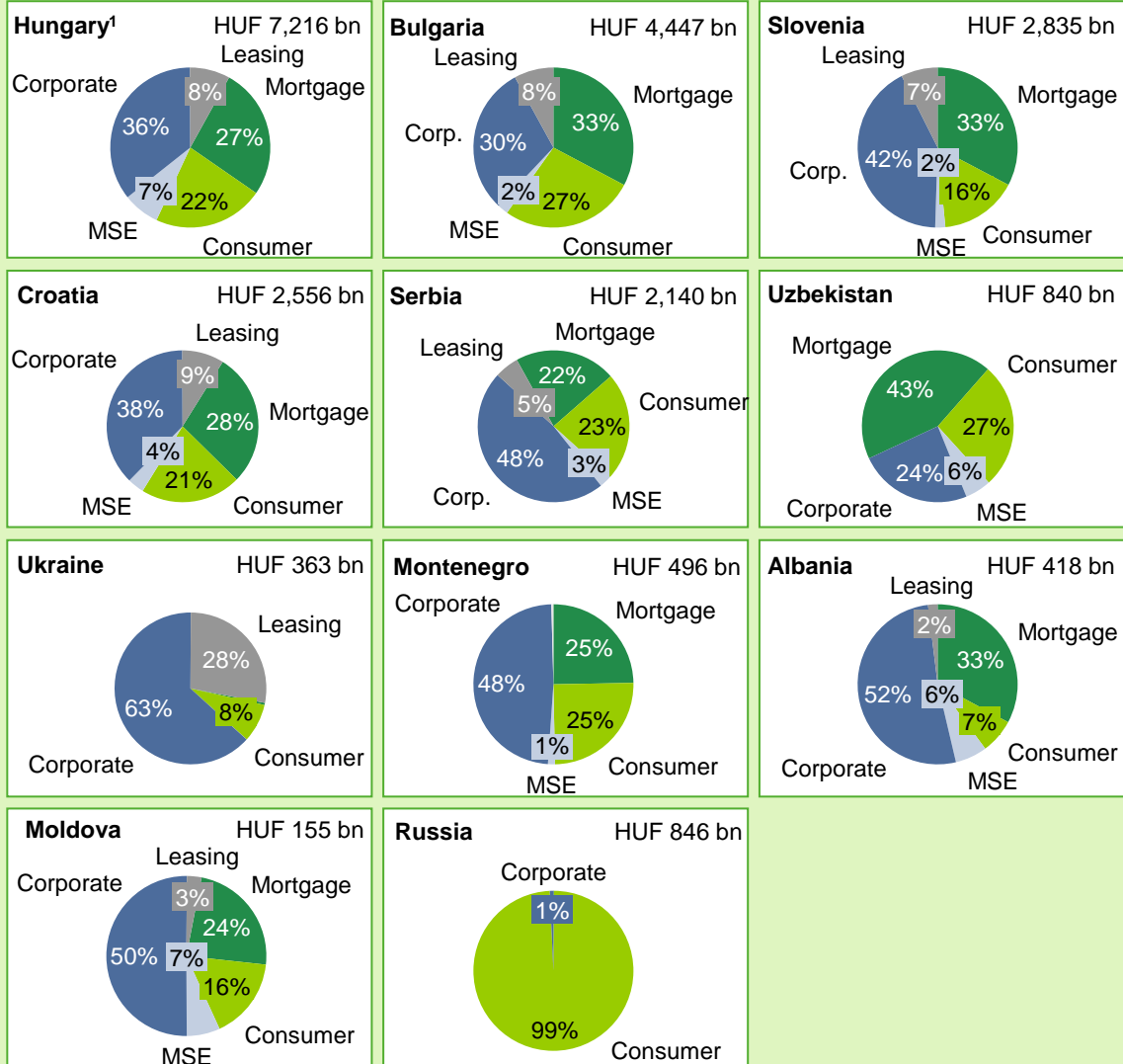
² Treasury shares, employees & Senior Officers, foreign individuals, international development institutions, government held owner and non-identified shareholders. ³ Based on the last 6M data (end date: 6 November 2024) on the primary stock exchange.

Close to 80% of the total net loan book is invested in EU countries, while Hungary's share within the Group stood at 32%

Breakdown of the consolidated net loan book



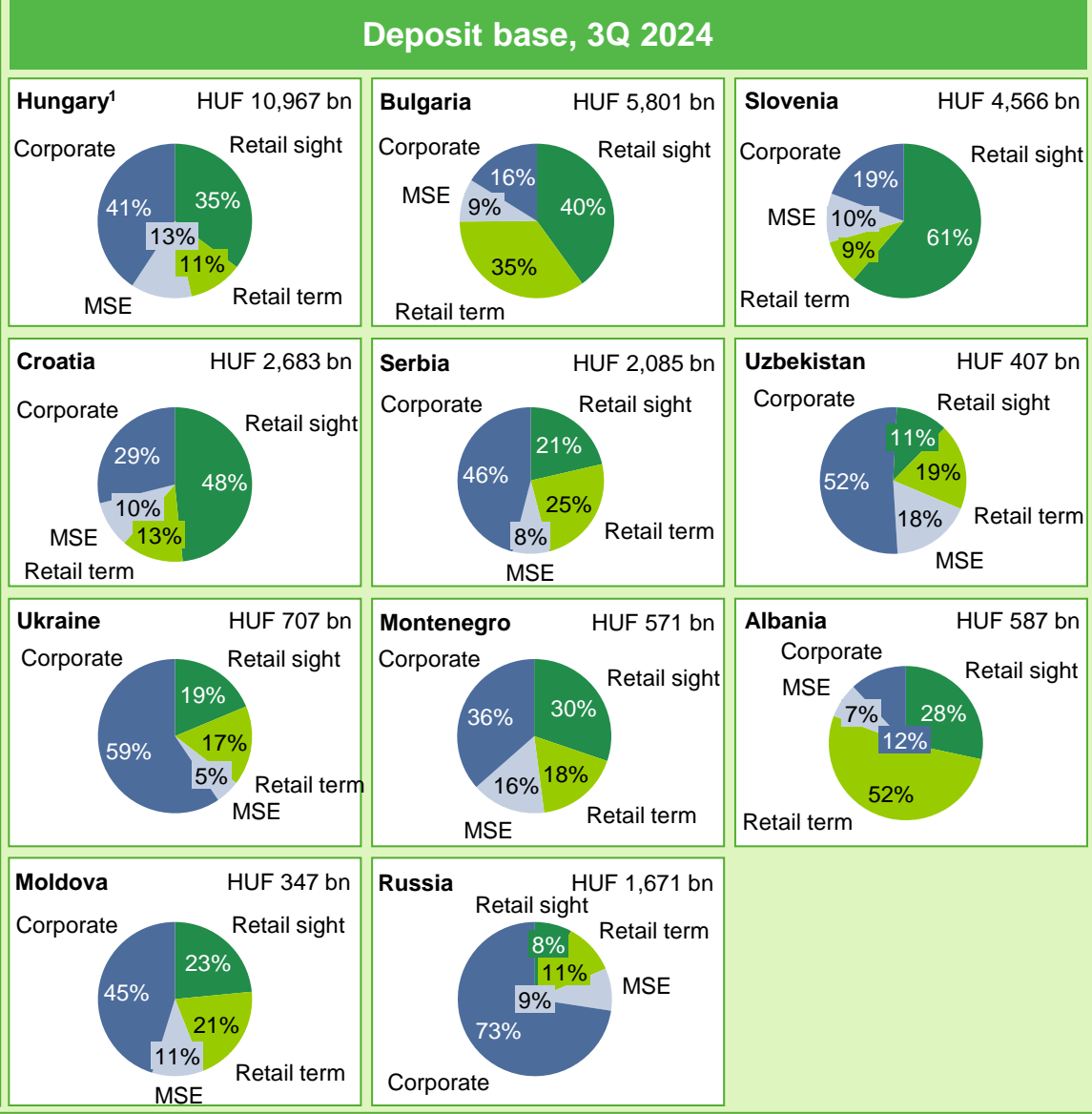
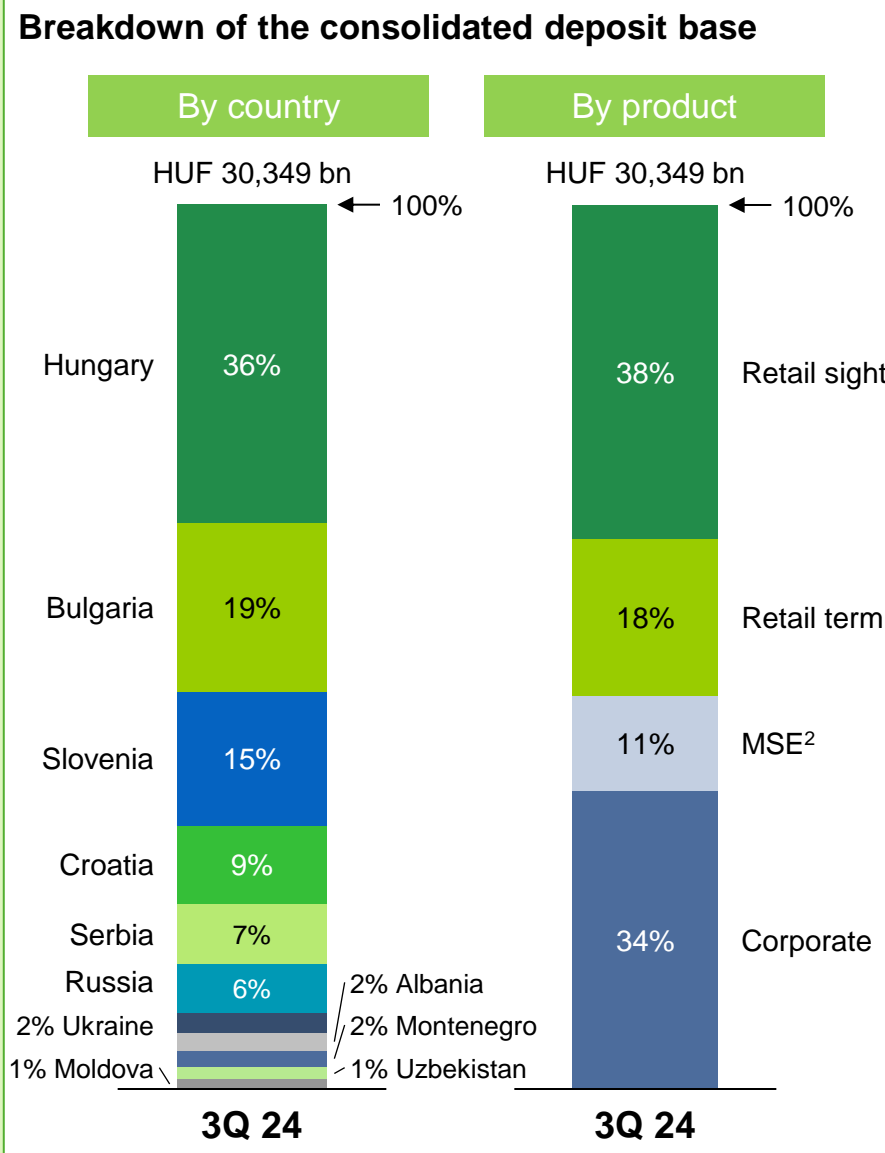
Net loan book, 3Q 2024



¹ Including OTP Core and Merkantil Group (Hungarian leasing).

² MSE = micro and small enterprises.

36% of the consolidated deposit book is held in Hungary, while Bulgaria and Slovenia together hold another third. Household volumes account for 56% of the total deposit base



¹ Including OTP Core and Merkantil Group (Hungarian leasing).
² MSE = micro and small enterprises.

The consolidated ROE was close to 25% in the first nine months of 2024

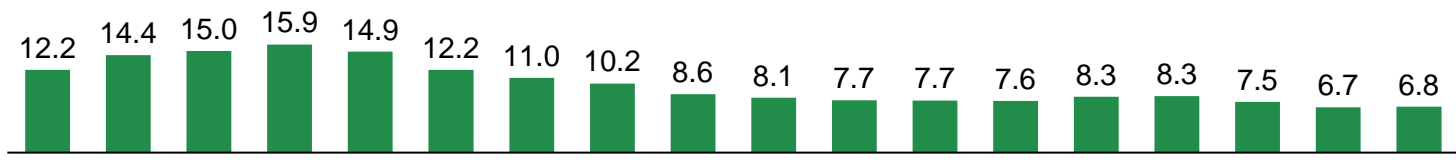
| | 2003-2008 average | 2009-2013 average | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 9M 2024 |
|------------------------------------|-------------------|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| ROE | 29.4% | 8.3% | -7.4% | 5.1% | 15.4% | 18.5% | 18.7% | 20.3% | 10.9% | 17.0% | 11.0% | 27.2% | 24.9% |
| ROE (adjusted) | 29.0% | 11.6% | 8.5% | 9.6% | 15.4% | 18.7% | 19.1% | 20.6% | 13.0% | 18.5% | 18.8% | 24.9% | 24.9% |
| Total Revenue Margin ¹ | 8.60% | 8.17% | 7.74% | 6.98% | 6.79% | 6.71% | 6.33% | 6.28% | 5.37% | 5.21% | 5.31% | 6.04% | 6.24% |
| Net Interest Margin ¹ | 6.02% | 6.28% | 5.96% | 5.12% | 4.82% | 4.56% | 4.30% | 4.12% | 3.61% | 3.51% | 3.51% | 3.93% | 4.28% |
| Net Fee&Comm. Margin | 1.50% | 1.47% | 1.59% | 1.55% | 1.62% | 1.75% | 1.58% | 1.65% | 1.34% | 1.29% | 1.27% | 1.29% | 1.29% |
| Other income Margin ¹ | 1.08% | 0.41% | 0.19% | 0.31% | 0.35% | 0.41% | 0.44% | 0.52% | 0.41% | 0.41% | 0.53% | 0.82% | 0.68% |
| Operating Costs / Average Assets | 4.47% | 3.80% | 3.85% | 3.62% | 3.70% | 3.68% | 3.57% | 3.31% | 2.90% | 2.59% | 2.53% | 2.64% | 2.56% |
| Cost / Income | 51.9% | 46.5% | 49.8% | 52.0% | 54.4% | 54.9% | 56.3% | 52.7% | 54.1% | 49.7% | 47.6% | 43.6% | 41.0% |
| Credit Risk Cost Rate ² | 0.90% | 3.37% | 3.68% | 3.18% | 1.14% | 0.43% | 0.23% | 0.28% | 1.15% | 0.30% | 0.73% | 0.34% | 0.18% |
| CET1 ratio ³ | 9.1% | 13.4% | 14.0% | 13.6% | 15.6% | 15.4% | 16.5% | 14.4% | 15.4% | 17.8% | 16.4% | 16.6% | 19.1% |

¹ Excluding one-off items. ² Provision for impairment on loan and placement losses-to-avg. gross loans ratio. ³ Until 2006 calculated from Hungarian Accounting Standard-based unconsolidated figures as 'quasi CET1' divided by RWAs, whereby 'quasi CET1' is calculated as Primary capital less proportional deductions. From 2014, consolidated CET1 ratio is calculated based on the prudential scope of consolidation according to CRR.

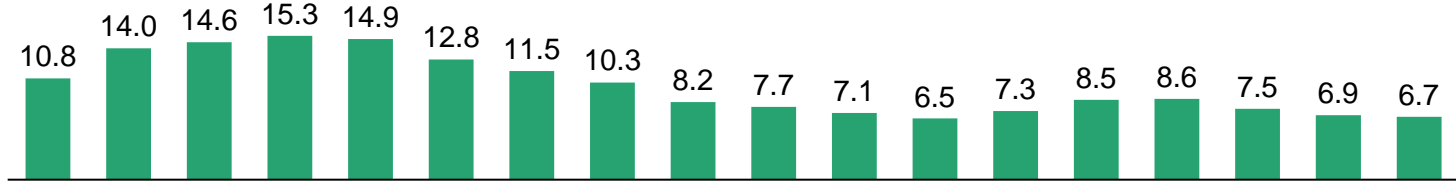
Hungarian loan penetration levels are still low in regional comparison implying good volume growth potential. This is also the case for the Bulgarian housing loan segment

Market penetration levels in Hungary in ...

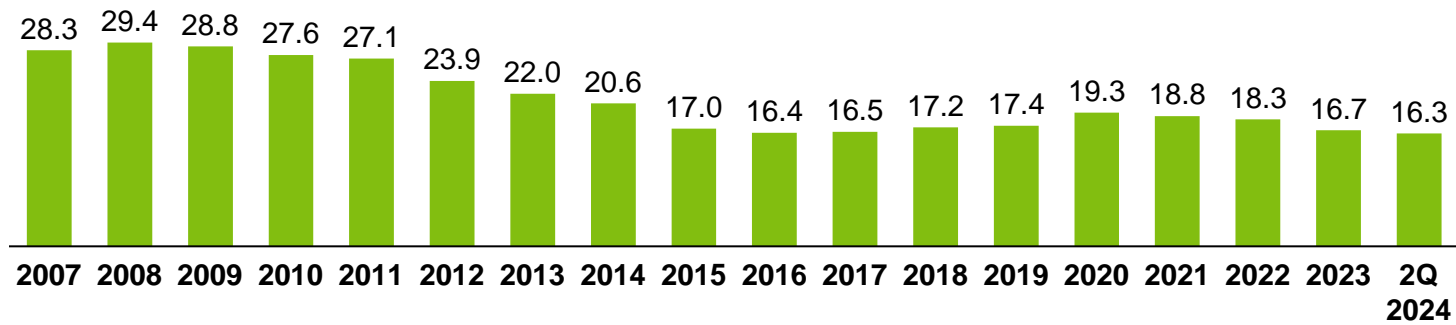
housing loans (in % of GDP)



consumer loans (incl. home equities) (in % of GDP)



corporate loans (in % of GDP)



Net customer loan to deposit ratio in the Hungarian credit institution system

118% → 79%

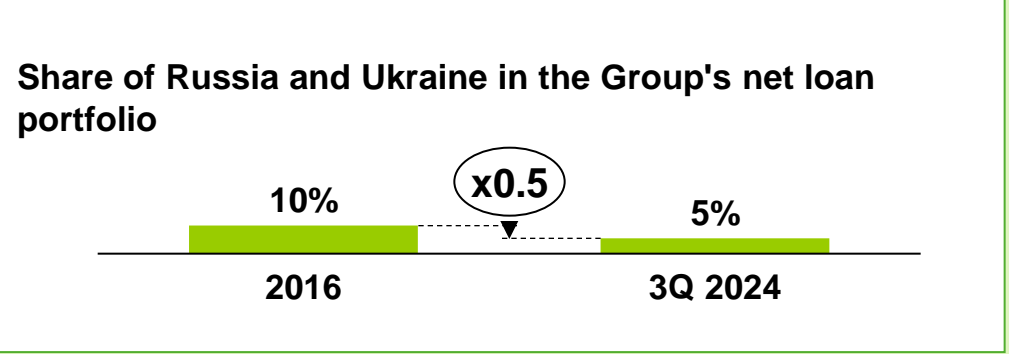
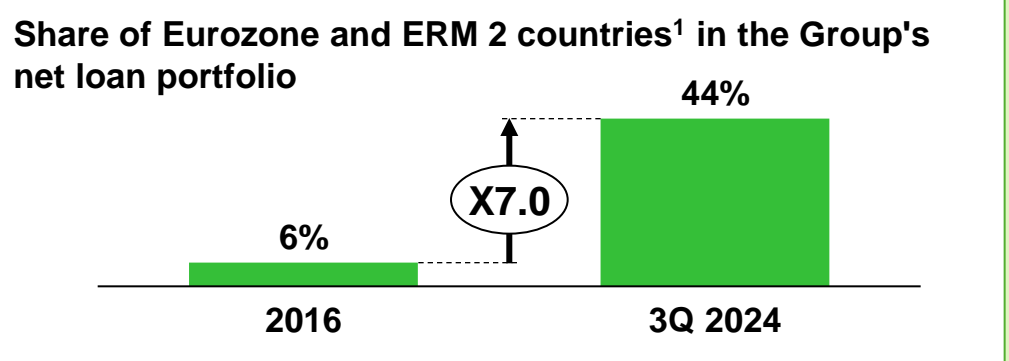
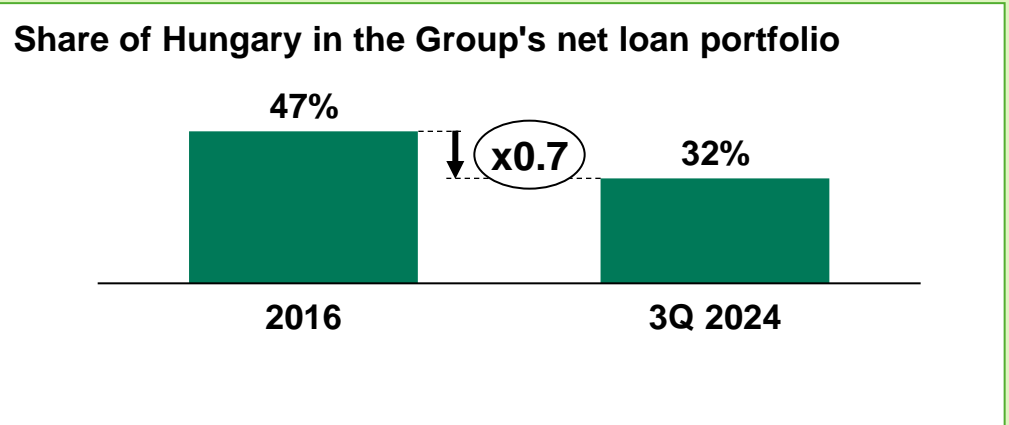
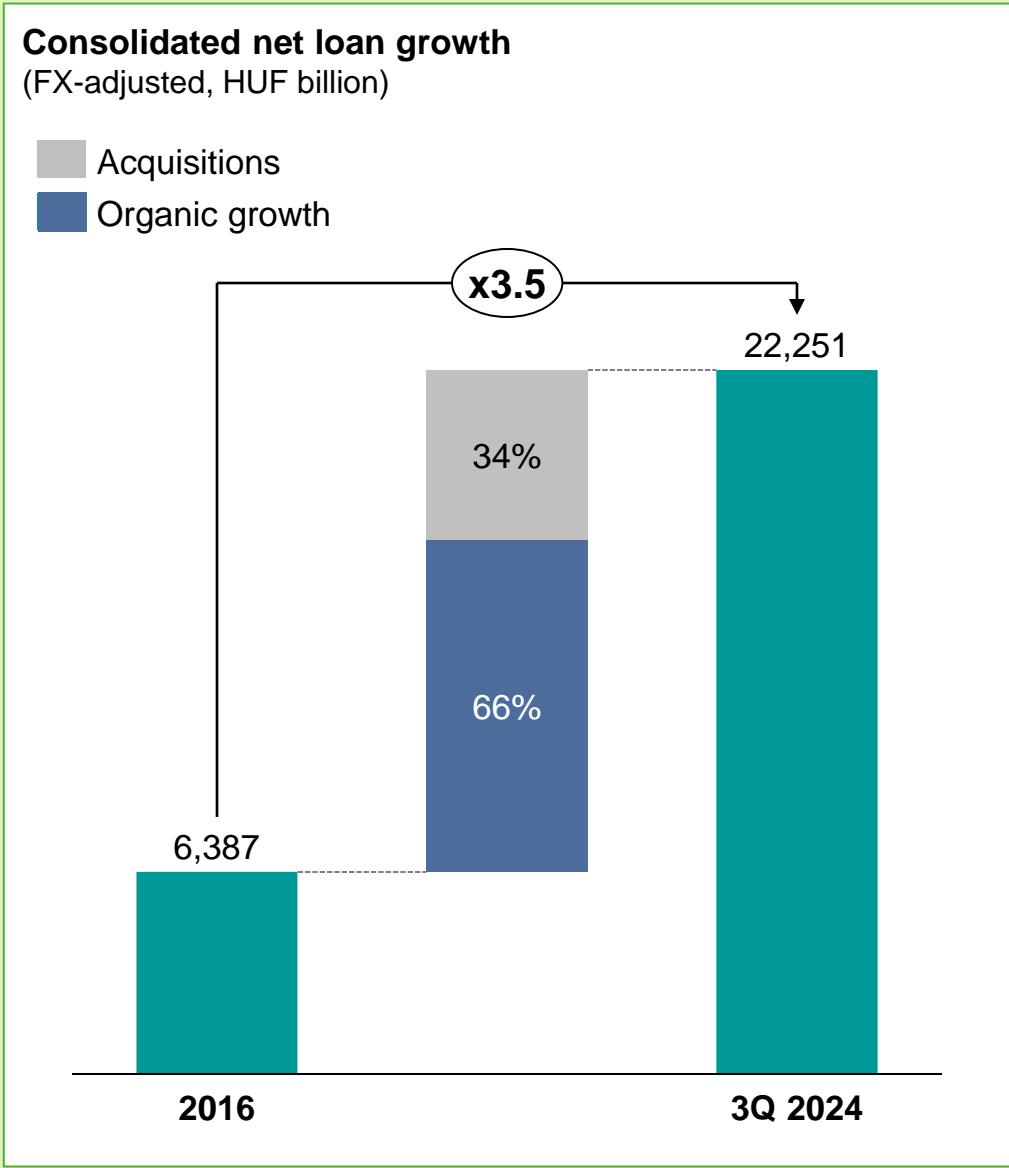
1Q 2009 → 2Q 2024

2Q 2024 data for other CEE/CIS countries (in % of GDP)

| | | | |
|------|-------------------------|------|------------|
| 31.1 | Slovakia | 10.4 | Russia |
| 25.4 | Montenegro ¹ | 8.1 | Albania |
| 22.5 | Czechia | 7.0 | Serbia |
| 15.1 | Croatia | 6.5 | Romania |
| 14.9 | Poland | 4.8 | Uzbekistan |
| 12.8 | Slovenia | 4.7 | Moldova |
| 11.8 | Bulgaria | 0.5 | Ukraine |
| 15.3 | Croatia | 6.4 | Uzbekistan |
| 11.1 | Serbia | 4.8 | Slovenia |
| 10.5 | Bulgaria | 4.4 | Romania |
| 9.7 | Slovakia | 4.0 | Moldova |
| 9.6 | Russia | 3.9 | Albania |
| 8.4 | Poland | 3.3 | Ukraine |
| 6.7 | Czechia | | |
| 42.2 | Russia | 18.6 | Slovakia |
| 27.3 | Uzbekistan | 17.7 | Czechia |
| 24.3 | Bulgaria | 15.8 | Slovenia |
| 21.8 | Montenegro | 12.2 | Moldova |
| 20.8 | Croatia | 11.9 | Romania |
| 20.3 | Serbia | 11.6 | Poland |
| 19.3 | Albania | 10.7 | Ukraine |




































¹ Total households loan penetration.

Successful acquisitions played a great role in the ~3.5-fold growth in consolidated net loan book over the last 8 years. At the same time, the composition of the Group shifted towards Eurozone / ERM 2 countries



¹ 2016: Slovakia, 3Q 2024: Bulgaria, Croatia, Slovenia

In the last 7 years 11 acquisitions were completed. As a result of the Ipoteka Bank acquisition in Uzbekistan, in 2023 OTP Group entered the Central Asian region

| Target (seller, date of closing) | | Net loans (HUF billion) | | Market share (before/after acq. ¹ , %) | | Book value (EUR million) | | |
|-------------------------------------|--|----------------------------|--|--|-------------|-----------------------------|---|---|
| 2017 |  Splitska banka , Croatia (SocGen, 2Q 2017) | (Nov 18) |  631 | 4.8 | 11.2 | (4Q 16) |  496 | |
| |  Vojvodjanska banka , Serbia (NBG, 4Q 2017) | (1Q 19) |  266 | 1.5 | 5.7 | (3Q 17) |  174 | |
| 2019 |  SocGen Expressbank , Bulgaria (SocGen, 1Q 2019) | (1Q 19) |  774 | 14.0 | 19.9 | (4Q 18) |  421 | |
| |  SocGen Albania (SocGen, 1Q 2019) | (1Q 19) |  124 | | 6.0 | (4Q 18) |  58 | |
| |  SocGen Moldova (SocGen, 3Q 2019) | (3Q 19) |  102 | | 14.0 | (4Q 18) |  86 | |
| |  SocGen Montenegro (SocGen, 3Q 2019) | (3Q 19) |  126 | | 17.6 | 30.4 | (4Q 18) |  66 |
| |  SocGen Serbia (SocGen, 3Q 2019) | (3Q 19) |  716 | | 5.3 | 13.7 | (4Q 18) |  381 |
| |  SKB Banka , Slovenia (SocGen, 4Q 2019) | (4Q 19) |  827 | | | 8.5 | (4Q 18) |  356 |
| 2022 |  Alpha Bank SH.A. , Albania (Alpha Intl. Holdings, 3Q 2022) | (4Q 20) |  99 | | 6.2 | 10.9 | (4Q 20) |  73 |
| 2023 |  Nova KBM , Slovenia (Apollo Global & EBRD, 1Q 2023) | (4Q 22) |  2,068 | | 8.2 | 29.3 | (4Q 22) |  993 |
| |  Ipoteka Bank , Uzbekistan (Uzbek State, 2Q 2023) | (1Q 23) |  981 | | | 7.7 | (1Q 23) |  506 |
| Acquisitions total: | | |  6,714 | | | |  3,610 | |

¹ Reference date of market share data: Croatia: 2Q 2017, Serbia – Vojvodjanska 4Q 2016, Bulgaria: 1Q 2019, Albania – SocGen: 4Q 2018, Moldova: 2Q 2019, Montenegro: 2Q 2019, Serbia – SocGen 2Q 2019, Slovenia – SKB: 4Q 2018, Albania – Alpha: 3Q 2021, Slovenia – Nova KBM: 4Q 2022, Uzbekistan: July 2023.

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Investor Relations & Debt Capital Markets

Tel: + 36 1 473 5460; + 36 1 473 5457

E-mail: investor.relations@otpbank.hu; www.otpbank.hu