Erste Group investor presentation – The Finest CEElection 2020

October 2020

Moving ahead of the curve – Forward-looking provisioning, strong capital position, continued dividend accrual

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ERSTE Group

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Presentation topics

- Addressing the key questions in an uncertain environment
  - CEE Covid-19 evolution update
  - Macroeconomic update
  - Business update
  - Operating trends
  - Asset quality and impairments
  - Capital trends and dividends
  - Key takeaways and outlook

- Q2 20 presentation
  - Executive summary
  - Business environment
  - Business performance
  - Assets and liabilities
  - Additional information
    - Covid-19 measures update

CEE Covid-19 evolution update –
As testing increases, the number of positively tested persons rises too

- Common characteristics of current rise in positive tests in Austria, Czech Republic and Hungary
  - Mostly younger sections of population affected
  - Mortality on the decline
  - Hospitalisation rates remain very low
  - Ample hospital capacities available
  - Governments across the region tightened restrictions but aim to avoid 2nd lockdown
    - Austria: increased mask usage, limitation of event sizes
    - Hungary: travel restrictions, increased mask usage, limitation of restaurant opening hours
    - Czechia: increased mask usage, limitation of mass events, closing of universities as of 21 Sept, shopping restrictions (strict application of social distancing and hygiene rules)

- Slovakia also experiences rise in positive tests but from very low levels, but also employs strict mask usage rules and limitations on mass events
- Romania experiences plateauing of positive tests in past weeks
- Croatia and Serbia see positive development in recent weeks, after spike in early summer

Macroeconomic update (1) –
CEE tackles Covid-19 challenge from a position of strength

Economy

- Strong labour markets
  - Unemployment rates at historic lows in most countries at the end of 2019
  - Real wage growth
- Reduced external vulnerabilities
  - Materially improved current account balances in all Erste CEE countries
- Sound government finances
- Manageable public debt
- Low interest rates

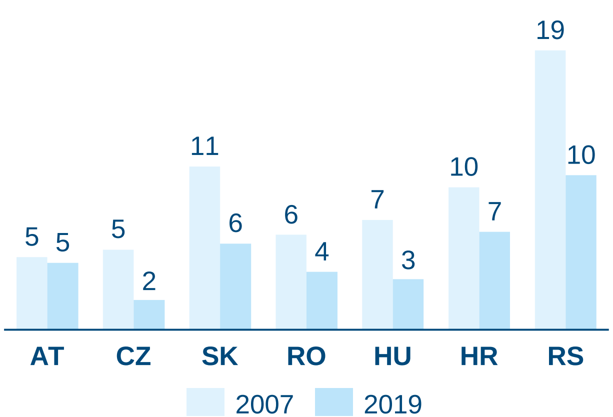
Banking markets

- Deposit overhang & excess liquidity on system level in all key markets
- No excesses, rather sustainable asset growth over the past years
- Sustainable growth opportunities

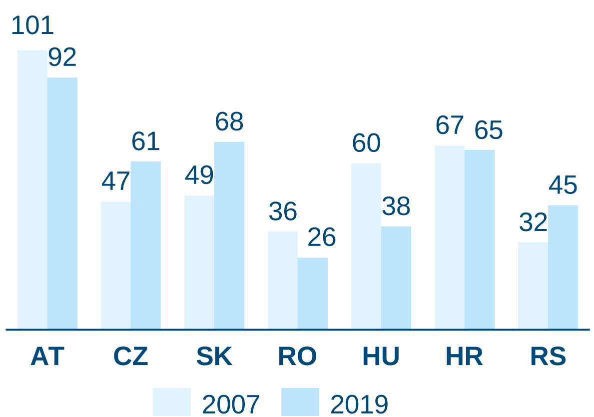
Subsidiary banks

- Fully self-funded business model as opposed to parent company dependency
- Focus on local currency lending
- Historically low NPL ratios
- Strong market shares
- High capital ratios

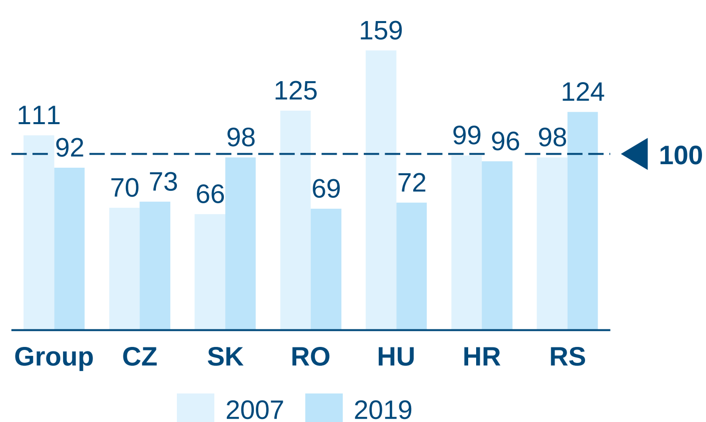
Unemployment rates (in %)



Customer loans/GDP (in %)



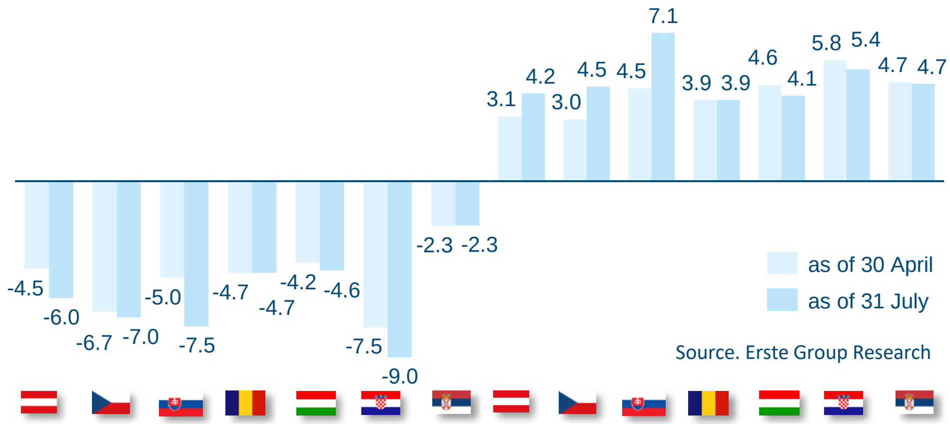
Loan/deposit ratios (in %)



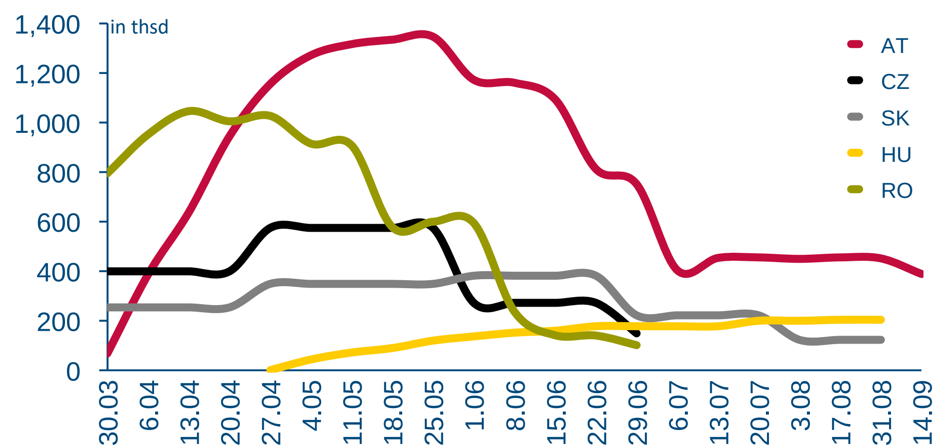
Macroeconomic update (2) –
2020 will see economic slump, with a partial recovery expected in 2021

- **Real GDP to decline 4%-9% in 2020** in Erste Group's core markets following severe lockdowns across CEE
  - Q2 20 expected to be hit the hardest; recovery to start already in Q3 on the back of opening up of the economies
  - Downward revision in Q2 20 was most apparent in AT, HR (due to weaker tourism assumptions) and SK (weaker industry)
- **Short-time employment situation improved in recent weeks**, even though unemployment rate is expected to rise into 2021, albeit from benign levels
- In 2021, economic recovery expected to continue at a higher intensity due to improved domestic and foreign demand compared to subdued 2020 levels

Evolution of real GDP forecasts



Evolution of short-time work schemes



Business update (1) –
Retail – what‘s happening on the ground?

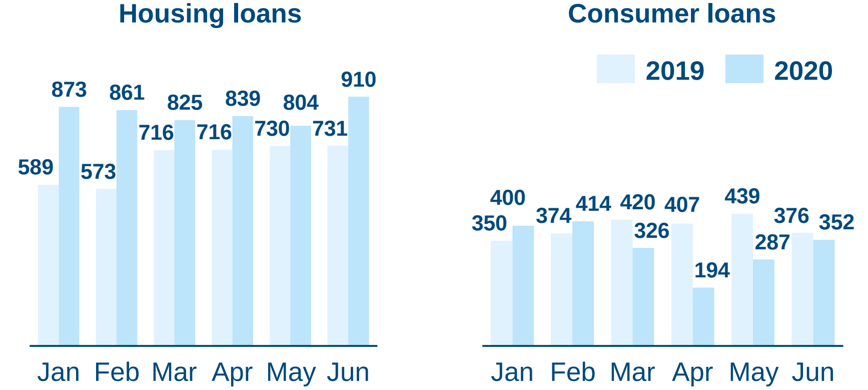
- **Diverging demand trends** emerging in Q2 20
  - Continued strong demand for housing loans
  - Lower demand for consumer loans, but recovering as of late, even with tighter lending standards to adjust to COVID-19 world
  - Asset management sales volumes suffered from a volatile market environment; strategic focus on long term savings plans
  - Insurance sales declined during lockdowns but are in recovery mode

- **Customer interaction has changed** since Covid-19 but it is still **too early to draw long term conclusions**
  - Branch traffic has reached a low at the end of April amid severe lockdowns, but is since then in recovery mode; only CZ, SK and RO still >25% below pre-Covid-19 levels at end of June 20
  - **Intensified customer contacts** through pro-active personalised information provision and advice via branches, call centers and George to approx. 3.4m retail clients since the start of the lockdowns
  - All time high of digital activity and mobile transactions
  - Digital sales peaked during lockdowns
  - Cashless transactions on the rise

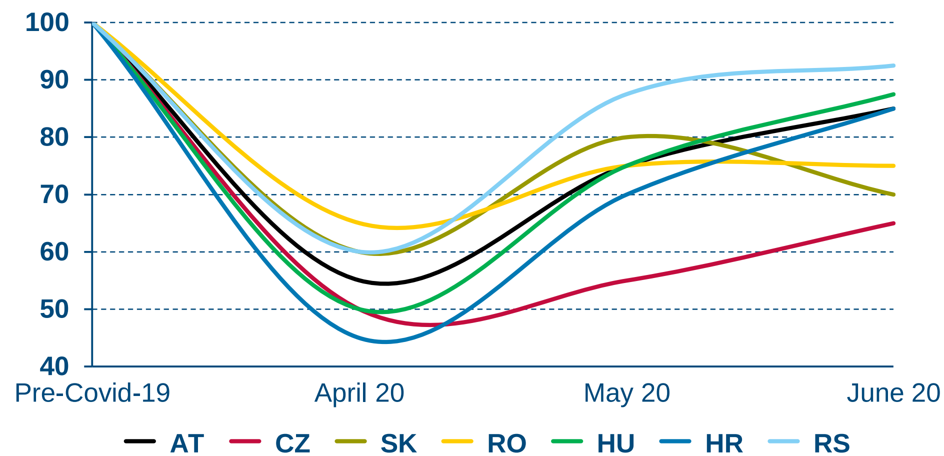
- The Covid-19 crisis proves again that Erste Group fulfils its role as **critical infrastructure**, but even more that advice and support both by Erste advisors and in George is highly relevant to our customers

Monthly new sales volumes

(2019 vs 2020, in EUR million)



Branch traffic development since Covid-19 (in %)



Business update (2) –
Corporates – what's happening on the ground?

- **Clients cope with the new realities**
  - Loan demand is still intact, albeit slowing in Q2
  - Volumes supported by guaranteed business as well as moratoria
  - Clients are building liquidity buffers and war chests
  - Most investment projects resumed after interruptions of various lengths
  - Some clients are already gearing up for acquisitions to take advantage of emerging opportunities
  - Well diversified loan demand across sectors

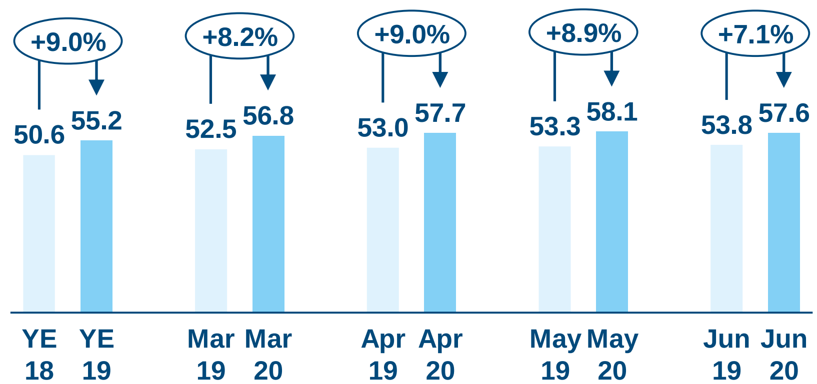
- **Clients** continue to **tap capital markets**
  - 94 mandated transactions in H1 20 with a total issuance volume of EUR 54bn, mostly debt capital markets

- **Competition is intensifying** again
  - At start of crisis initially widening of margins, with TLTRO3 re-emergence of price competition
  - State guaranteed loans come with interest rate caps, hence not supportive for maintaining margins

- **Automotive industry is returning to business**
  - **Slovakia:** all car plants are in operation, most in 2-shift mode currently; production output -25-30% in H1 20 yoy
  - **Czechia**: decrease in production output – 17% yoy, most manufacturers run a 2-shift production
  - **Hungary:** Large producer targets 3 shifts again from 1 August
  - Western Europe: implementation of incentives to push car sales

Corporate loan stock development

(gross, business line view, in EUR bn)



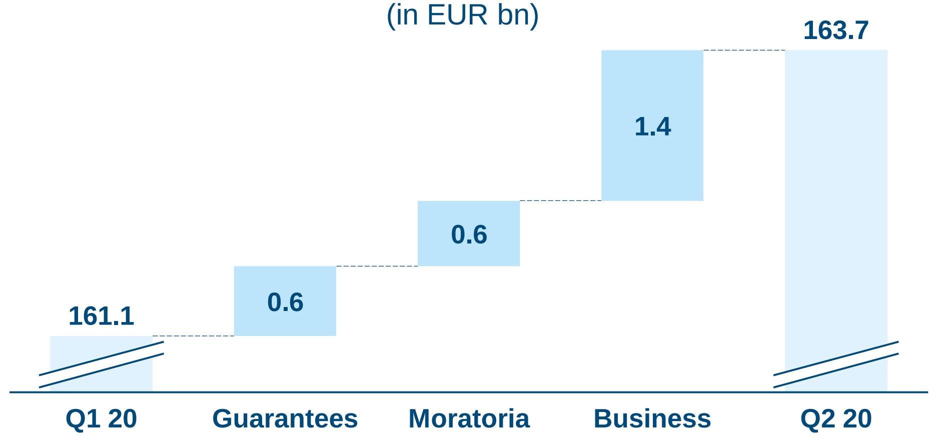
ERSTE Group

Understanding operating trends (1) – Moratoria and guarantees supported volumes, real business growth declined

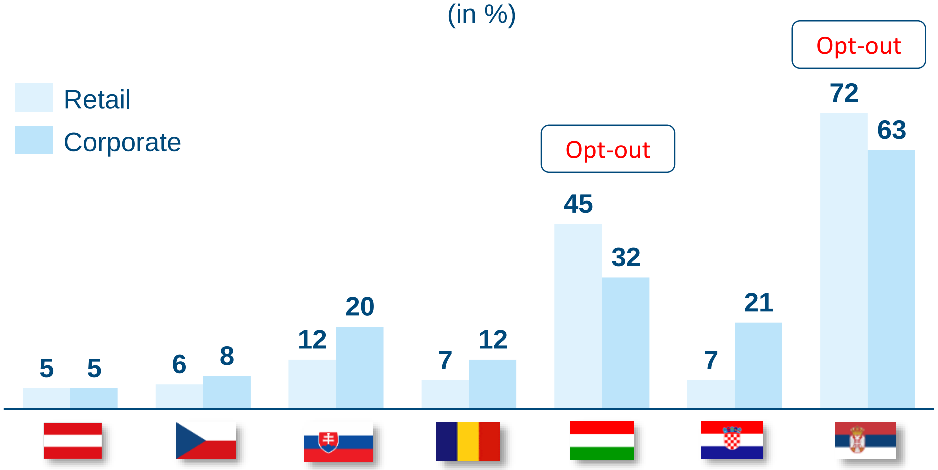
- Qoq net loan growth amounted to 1.6%, supported by:
  - Limited use of state-guaranteed loans of approx. EUR 0.6bn
  - Reduced redemptions on the back of obligatory moratoria and voluntary payment deferrals in the amount of EUR 0.6bn
  - Real business growth declined somewhat, estimated at 0.9% qoq, as growth was not a key priority in the current quarter
  - **2020e underlying net loan growth expected to be flattish**

- Erste Group so far supported more than 1m customers following Covid-19 lockdowns
  - Obligatory moratoria prevalent in CEE; in Serbia temporary obligatory moratorium expired at 30 June 2020, with limited impact so far
  - Moratoria and payment deferrals dominate in Austria
  - State guaranteed loans so far primarily booked in Austria

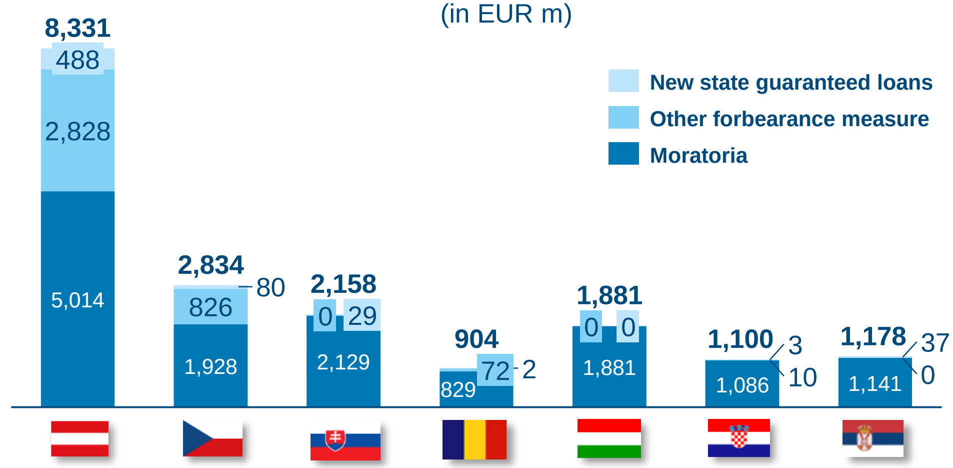
Composition of net loan growth in Q2 20
(in EUR bn)



Volume-based moratoria participation
(in %)



Volumes subject to key Covid-19 measures
(in EUR m)

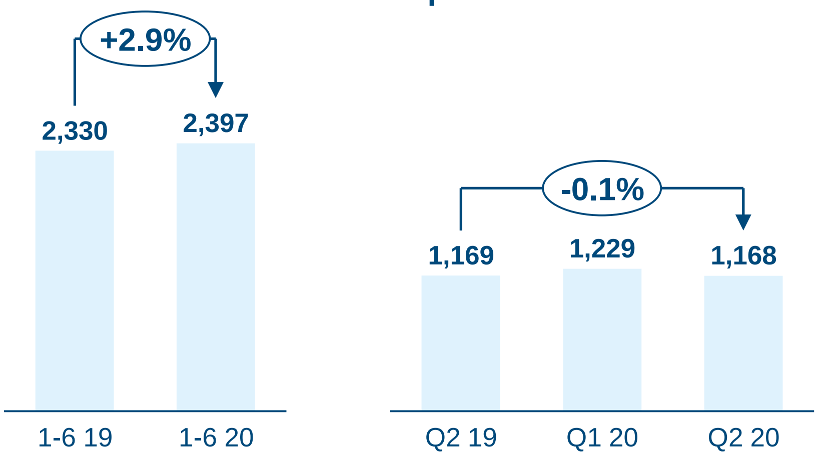


Data source: EBA reporting

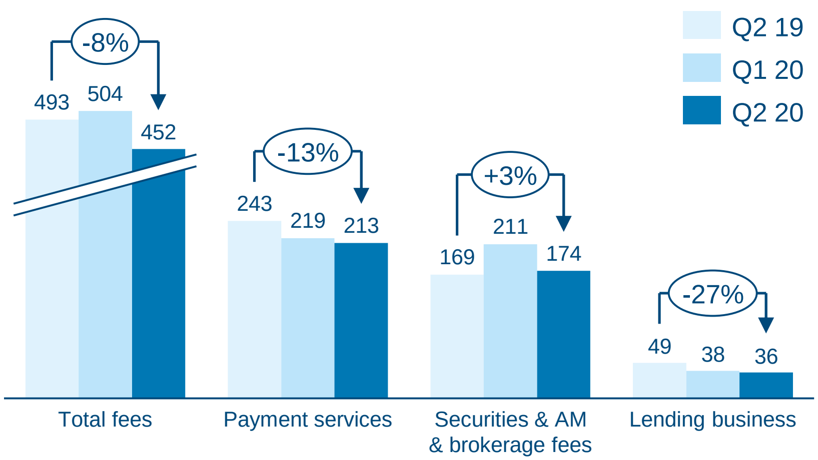
Understanding operating trends (2) –
Core revenues held up well in Q2 20, while costs declined

- **NII held up well in Q2 20, despite Covid-19 lockdowns**
  - NII continues to get accrued for moratoria loans, only PV- negative modification losses lead to negative impact on NII (approx. EUR 26m, mostly Covid19-related in Q2 20)
  - Negative impact from rate cuts only partly mitigated by TLTRO3
  - Expectation for weaker H2 20 on strong H2 19 comps
  - **Expectation is for slight decline in NII vs 2019**
- **Fees declined yoy and qoq on the back of lockdown-related lower economic activity**, primarily driven by lower payment transfer fees
  - Yoy decline mainly driven by payment services; effect compounded by negative SEPA fee impact (EUR 11m in H1 20), while securities and asset management business still grew
  - Qoq softening across all lines
  - **Fees are expected to decline in mid-single digits in 2020**
- **Trading & FV result staged a full recovery** from Q1 20 lows as market volatility subsided; moving into positive territory ytd
- **Operating costs declined yoy and qoq**, supported primarily by lower other administrative expenses
  - Lower advertising/marketing expenses yoy and qoq
  - Lower legal and consulting costs yoy and qoq
  - **Costs set to improve yoy**
- **Cost/income ratio at solid 55.5%** in Q2 20, driven by strong revenue and cost performance

NII development



Fee development



Credit risk –
Risk provisions: moving ahead of the curve

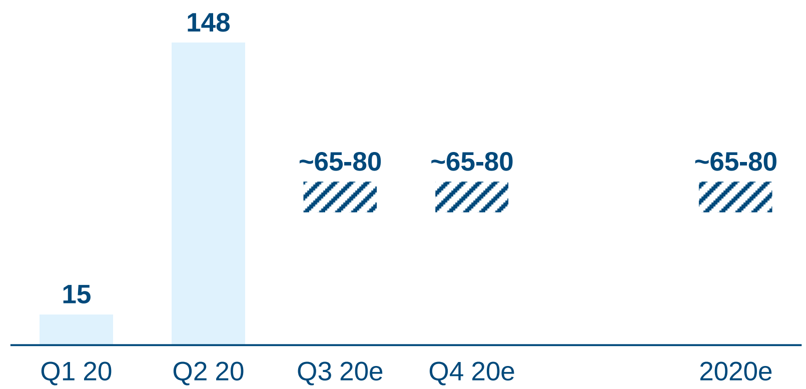
- **Total risk provisions of EUR 613.7m or 148bps in Q2 20**
  - Update of forward-looking information (FLI) in relation to deteriorated macroeconomic forecasts resulting in a charge of EUR 300m
  - Introduction of significant increase in credit risk (SICR) overlays in relation to most Covid-19-affected sectors (cyclical industries, transportation, hotels and leisure), resulting in an expected credit loss (ECL) increase of EUR 90m
  - Ordinary course of business net provisions amounted to approx. EUR 224m

- **Provisioning peak for 2020 likely in Q2 20**, outlook for 2020 adjusted to 65-80bps

- **Key IFRS 9 stage migration trends**
  - Stage 2 increased (driven by FLI update as well as SICR overlays described above) from 8.3% at YE19 to 16.1% as of Q2 20.
  - Stage 1 declined almost by the same amount to 81.0% in Q2 20
  - Stage 3 was stable at 2.3%, as reflected in the NPL ratio
  - For H2 20 slight increase in stage 3 expected, due to increased migrations to default after the end of the moratoria

- **Comfortable coverage ratios across the stage spectrum**
  - Stage 1 and Stage 2 shares stable vs YE19, while Stage 3 increased to 57.7% in Q2 20 from 56.6% at YE19
  - In H2 20 maintenance of strong coverage ratios expected

Risk cost development in 2020e
(baseline scenario, in bps of average gross customer loans)

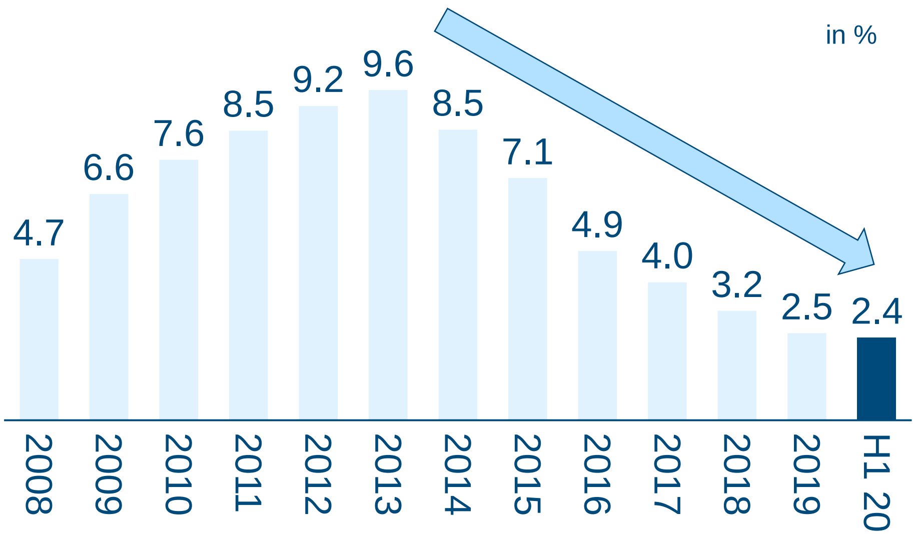


Risk provisions by IFRS9 stages

in EUR million	Dec 19	Mar 20	Jun 20	CLA Jun 20	Coverage Jun 20
Stage 1	88.8%	86.5%	81.0%	328	**0.2%**
Stage 2	8.3%	10.7%	16.1%	1,022	**3.8%**
Stage 3	2.3%	2.2%	2.3%	2,187	**57.7%**
POCI	0.3%	0.2%	0.2%	125	**33.4%**
Subject to IFRS9	99.7%	99.7%	99.6%	3,662	**2.2%**
Not subject to IFRS 9	0.3%	0.3%	0.4%	0	**0.0%**
Gross customer loans	**163,417**	**164,268**	**167,369**	**3,662**	**2.2%**

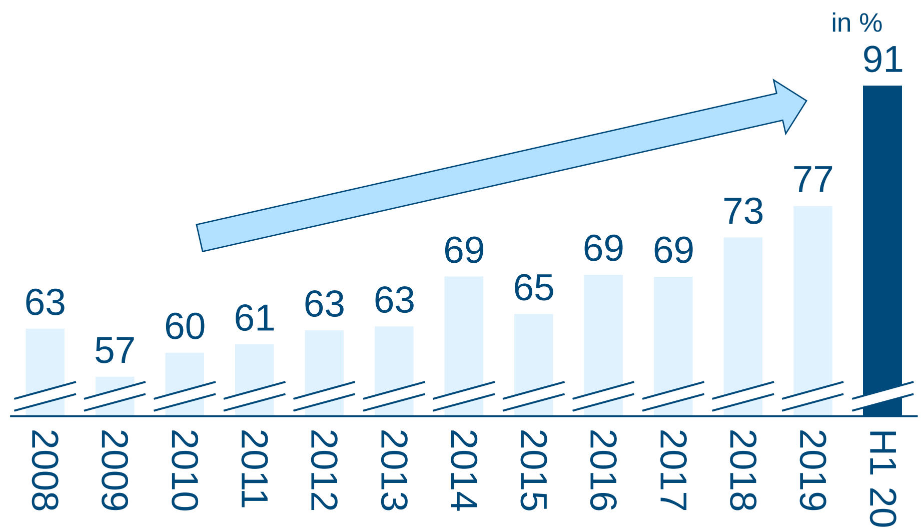
Credit risk –
Strong asset quality starting point

Development of NPL ratio



- Continuously improving asset quality across all geographies and business lines since 2013
  - Asset quality has significantly benefitted from strong macroeconomies in Austria and CEE
  - NPL ratio at 2.4%, close to historical low in June 2020
- High NPL ratio in the past was mainly due to Romania, Hungary, Croatia and commercial real estate
  - Significant amount of NPL sales in 2014-2016 driven mainly by Romania, Hungary and Croatia

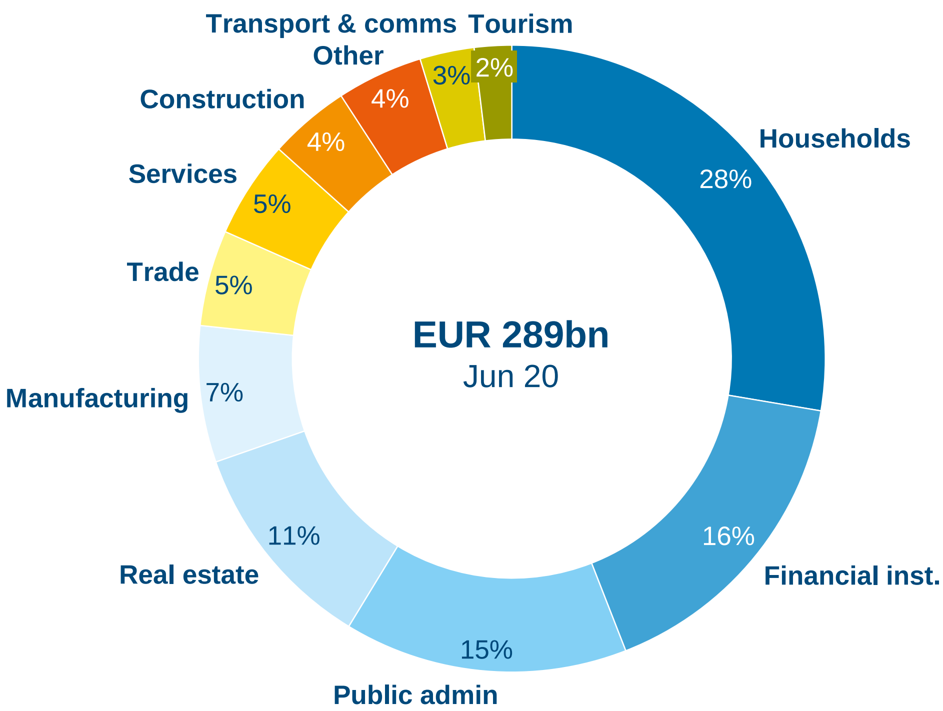
Development of NPL coverage



- NPL coverage at a historical high of 91.1% in June 2020 excluding collateral
  - NPL coverage ratio above 100% in CEE
  - Significant increase in coverage ratio in Romania, Hungary and Croatia; Czech Republic and Slovakia traditionally high
  - NPL coverage in Austria also increased; currently at 77%
- Significant increase in Q2 2020 driven by forward looking risk provisioning

Credit risk –
Gross credit exposure overview

Gross credit exposure by NACE code

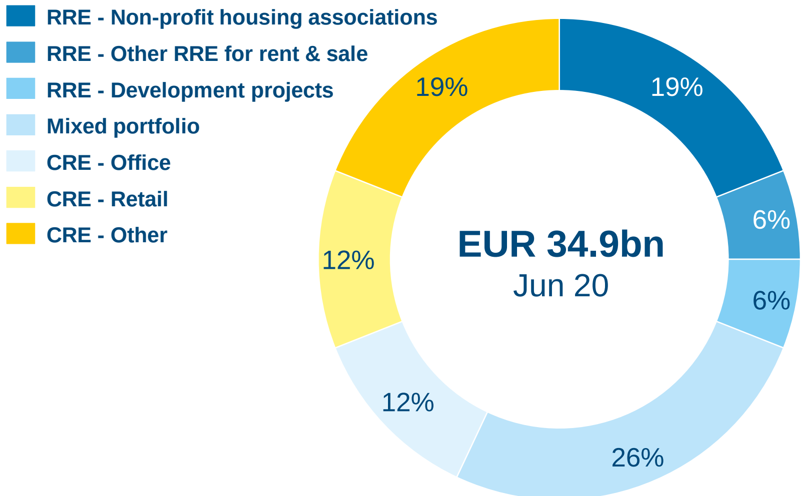


Focus exposures (gross)

Industry / Category	as of June 20	*of which* Savings Banks	**Comments**
Metals	€ 3.9bn	€ 0.9bn	• Demand from construction industry compensated partially for the lower capacities in automotive • Focus on clients with well diversified product and end market portfolios
Oil & gas	€ 2.7bn	€ 0.1bn	• More than half of exposure is with 6 major oil & gas companies in the region; most of them entail large downstream operations
Automotive	€ 3.5bn	€ 0.9bn	• Slow ramping up of production capacities expected in the next months, benefitting from public support schemes
Cyclical consumer products	€ 4.3bn	€ 1.3bn	• Mixed picture, DIY and sports retail profited from while apparel & fashion is one of the hardest hit • Investments in stores and e-commerce weigh on margins
Machinery	€ 4.5bn	€ 1.6bn	• Short-term work helps to bridge capacity reductions; order backlog satisfactory but low new order intake • Impact varies significantly between sub-sectors due to the high diversity of the industry
Passenger transportation	€ 1.3bn	€ 0.1bn	• Segments with a strong link / dependency on tourism industry are particularly hit, a prolonged period with no return to pre-crisis level in the mid-term to be expected
Hotels & leisure	€ 8.7bn	€ 3.4bn	• Tourism improved after lock-down but 2020 will be significantly below previous years • Governmental support of industry in our core regions AT and CRO

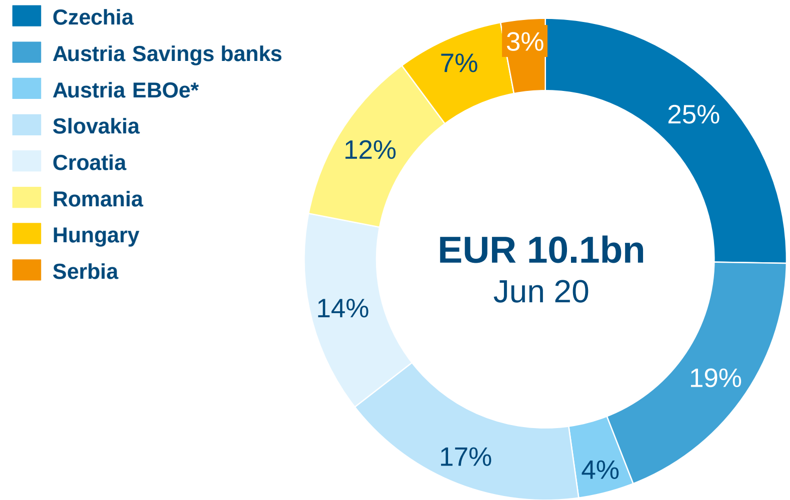
Credit risk –
Further details on selected exposures

Snapshot: real estate



- One asset class under particular monitoring: CRE – Retail (12% of our overall Real estate portfolio) as fully closed during lockdown but customer traffic back to 70-90% of pre-Covid-19 levels
- Benign outlook for residential portfolio (with non-profit-housing associations AT making up 2/3 of the portfolio)
- Strong **focus (more than 80%) on income producing projects**
- Low risk profile: RWA density 53%, LTVs ~60%, NPE ratio = 1.3%
- Exposure focused on capitals and regional centres in CEE markets showing a positive demographic development

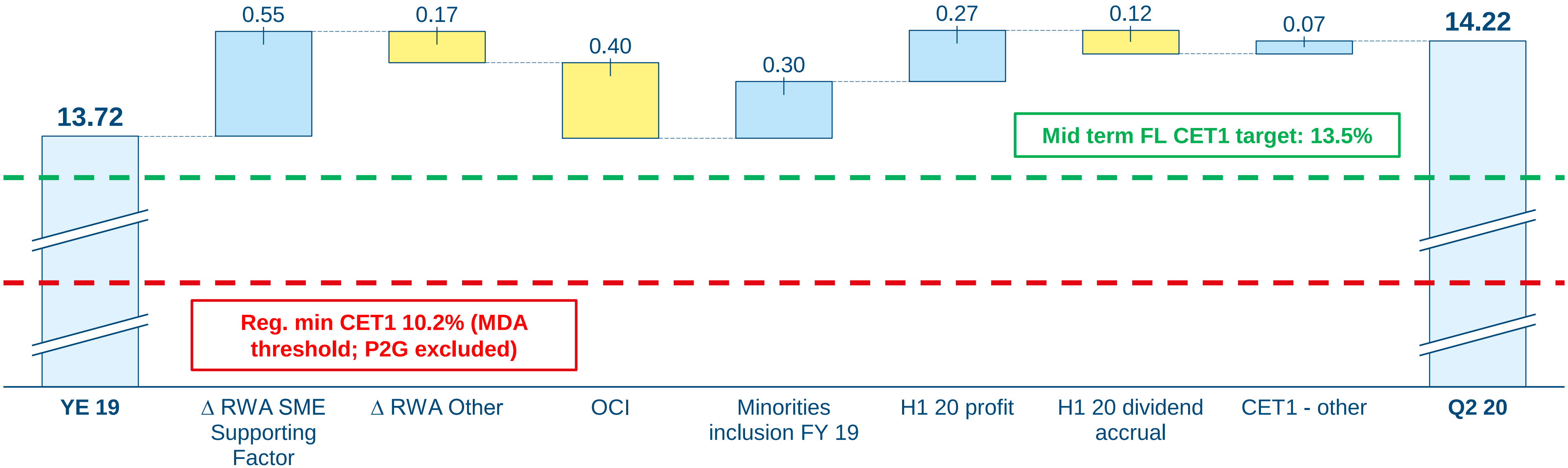
Snapshot: consumer loans



- **Consumer loan exposure represents 12% of the total retail portfolio exposure** of Erste Group
- 30+DPD delinquency rate is at 1.33%, similar to YE19
- 90+ DPD delinquency rate is at 0.63%, similar to YE19 (w/o 180+DPD stock)
- Outlook: moderate deterioration expected that can be handled by strengthened collection capacities and early preparations, such as pre-delinquency communication before the end of the moratoria.

*) Business view distribution before risk transfer, includes exposure classified in various NACE categories. Mixed portfolio includes both residential and commercial assets whose rating is based on financial standing of client rather than asset type or value.

Capital position –
Strong fully loaded CET1 ratio of 14.2% with additional cushion



- **Main H1 20 capital/risk-weighted asset trends**
  - RWA relief from early implementation of SME Supporting Factor in the amount of EUR 4.5bn
  - RWA Other: increase in credit RWA from business growth and market risk (-25bps) balanced with decreases in operational risk and other risks (+9bps)
  - OCI positions worsening mainly due to decrease in foreign currency translation (-34bps) and the FV changes of debt and equity instruments (-6bps)
  - 2019 minority interest profit and H1 20 eligible profit (ex minorities) included
  - **Accrual of 2020 dividend based on 45% pay-out ratio, approx. EUR 0.32 per share in H1 20 (-12bps)**

- **CET1 cushion amounts to approx. 90bps at 30 June 2020**
  - Accrued but unpaid dividends for FY 2019 and H1 20 in the aggregate amount of EUR 782m or 68bps
  - Exclusion of H1 20 minorities profit and deduction of minorities risk costs in the aggregate amount of EUR 217m or 19bps

Capital position –
Erste Group applies regulatory quick fixes conservatively

Quick Fix	Applied by Erste Group	From	Phased-in/ Fully loaded	Estimated impact on CET1 ratio*	Comment
SME Supporting Factor	✓	Q2 20	Fully loaded	+55 bps	**Regulator pulled forward permanent introduction from 2021 to Q2 20**
Sovereigns in EU currency (STD approach)	✓	Q2 20	Phased-in	+12 bps	
Sovereigns in EU currency (IRB approach)	✓	H2 20	Phased-in	+14 bps	
Software	✓	Q1 21	Fully loaded	+10-15 bps**	
Retail loans backed by pensions	✓	H1 21	Fully-loaded	No impact	
Leverage ratio and exclusion of central banks	✗	Q2 20	Phased-in	+62 bps on leverage ratio	**Erste Group boasts strong leverage ratio (>6%), hence no need for application**
FVTOCI debt securities	✗	Q2 20	Phased-in	+ 1 bp	**Immaterial impact, hence no application**
IFRS9 provisions for expected credit losses (ECL)	✗	Q2 20	Phased-in	Impact calculation not yet available	**Erste Group adopted fully loaded IFRS9 approach right from inception in 2019**

* Impact calculation based on Q2 20 RWA, ** Final regulatory technical standard not yet available

Conclusion –
Key takeaways and outlook for 2020

	Q2 20 key takeaways	2020 outlook
Operating environment	• From mid-March **Covid-19 lockdowns caused standstill** in social and economic life • **Reopening of economies** from May/June • Finetuning of health & economic protection measures	• Covid-19 lockdowns redefine macro outlook • **Real GDP decline of between 4-9%** expected in 2020, followed by recovery in 2021 • CEE-wide concerted fiscal mitigation efforts
Business performance	• **NII held up** yoy, while **fees suffered from lower economic activity** during lockdowns • Full recovery of trading/FV result • **Cost reduction** due to reduced other admin expenses	• Challenged revenue outlook amid economic downturn, rate cuts, **expenses to improve** • Lower organic growth, protected growth (guarantees) and freezing of good portfolio through moratoria
Credit risk	• **Erste Group addressed Covid-19 risk provisioning challenge head on** by providing 148bps in Q2 20, based on macro and vulnerable industries overlay, minor portfolio deterioration	• **2020e risk costs at approx. 65-80bps (of average gross customer loans)** • Aim to frontload as much as is justifiable in 2020
Capital position	• **Fully loaded CET 1 ratio** at **record 14.2%, despite continued dividend accrual for 2020** • SME supporting factor contributed to strong capital performance	• CET1 ratio is expected to remain strong with significant cushion in case of worse than expected economic performance • **Medium-term CET1 target of 13.5% unchanged**
Profitability	• Profitability declined due to forward-looking provisioning and weaker core topline	• Net result expected meaningfully lower than in 2019 • Management **intends to pay dividend both for 2019 and 2020**, subject to business conditions and to regulatory approval
Risk factors to guidance		• Longer than expected duration of Covid-19 crisis • Political or regulatory measures against banks • Geopolitical, global economic and global health risks • Economic downturn may put goodwill at risk

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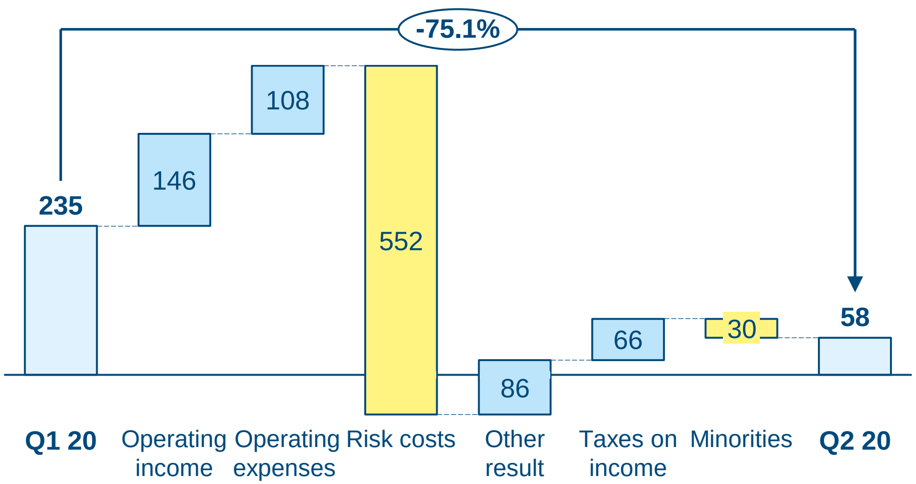
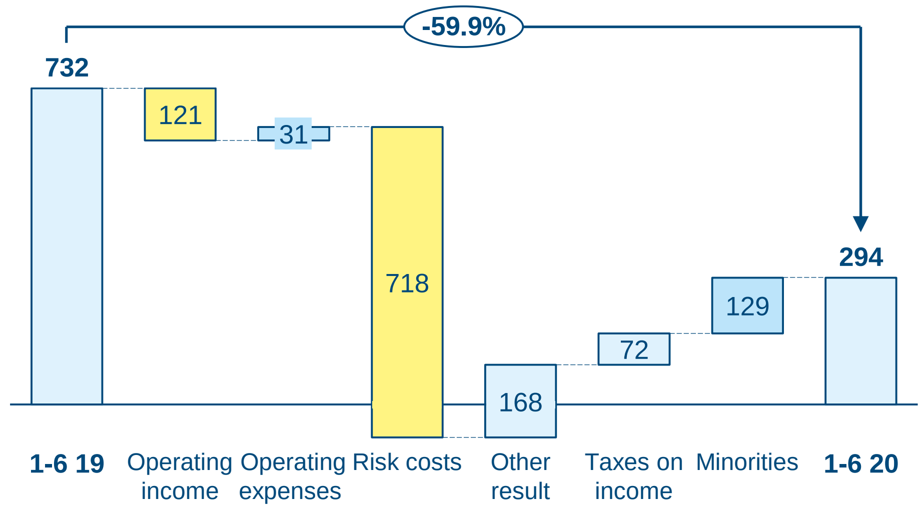
Executive summary –
Group income statement performance

QoQ net profit reconciliation (EUR m)



YoY net profit reconciliation (EUR m)

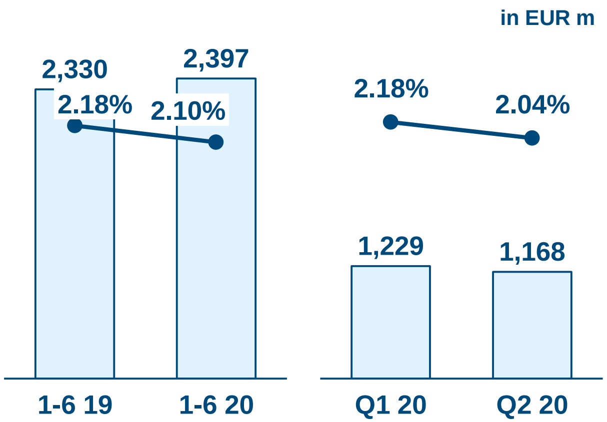


- Q2 20 net result declined to EUR 58.5m on higher risk costs due to Covid-19 induced update of risk parameters
- Improvement in operating income driven by rebound of trading/FV result after negative valuation effects occurred in Q1 20; more than offsets lower NII and fees
- Other result improves on non-recurrence of resolution fund contributions as well as HU banking levy

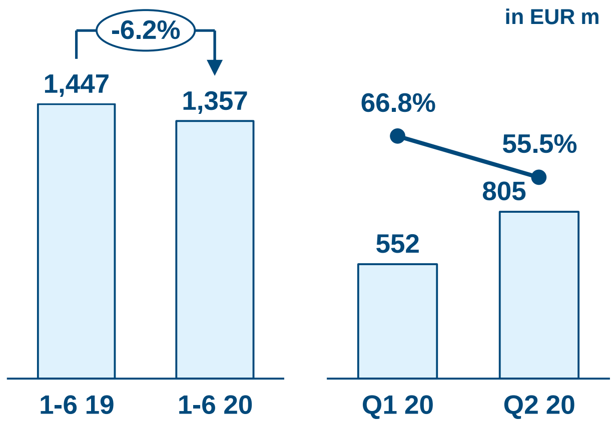
- Yoy net profit mainly down on substantial rise in risk costs driven by parameter updates
- Operating income declined mainly on trading/FV result following an exceptional performance in H1 19; improving NII (+2.9%) offsets weaker fees (-2.4%), while operating expenses improve slightly
- Other result improves on neg. one-off in RO in H1 19

Executive summary –
Key income statement data

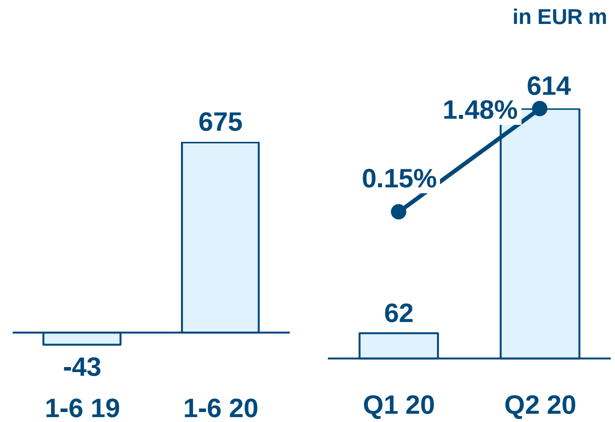
Net interest income & margin



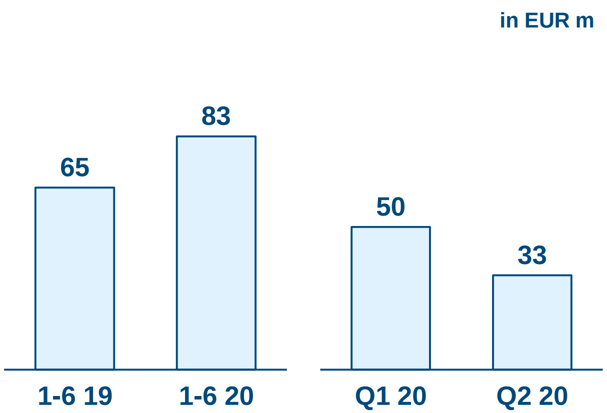
Operating result & cost/income ratio



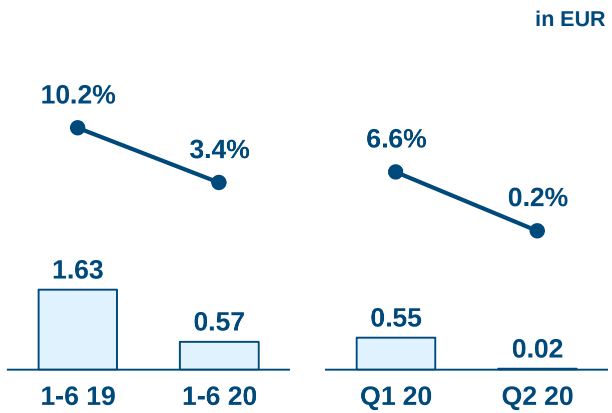
Cost of risk



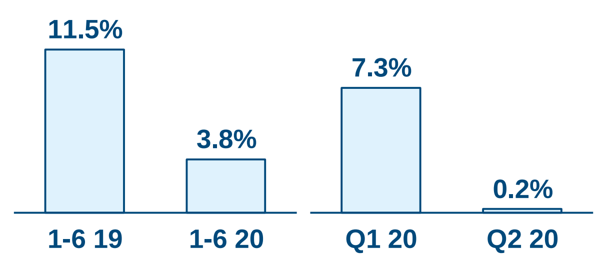
Banking levies



Reported EPS & ROE

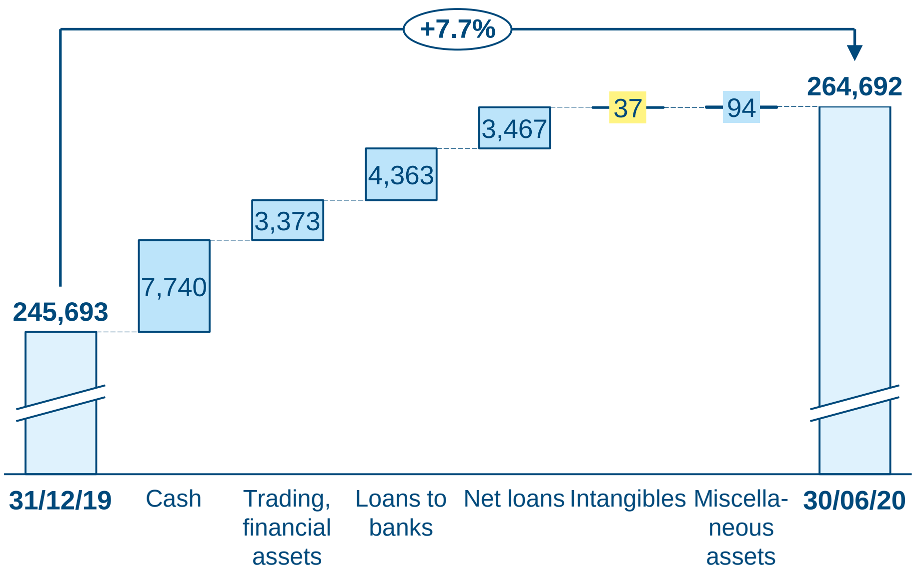


Return on tangible equity

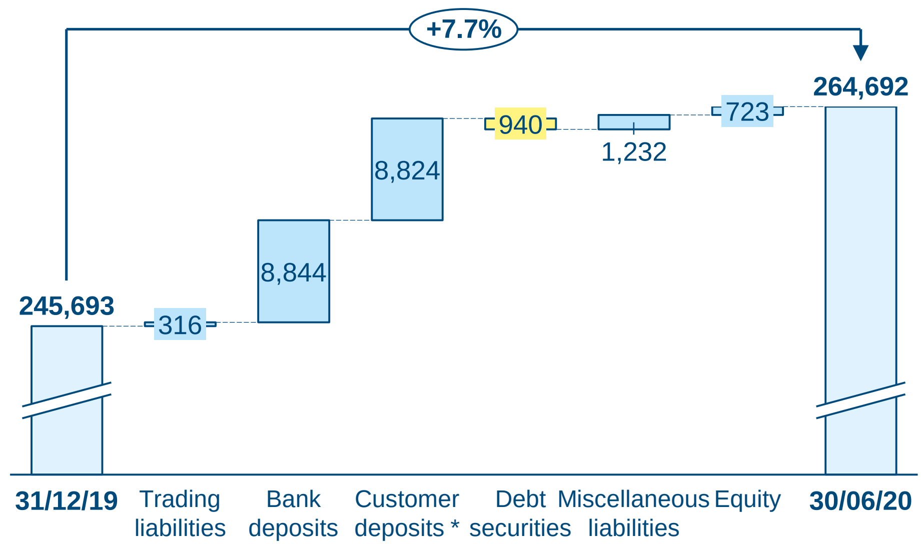


Executive summary –
Group balance sheet performance

YTD total asset reconciliation (EUR m)



YTD equity & total liability reconciliation (EUR m)



- Total assets up by 7.7%, mainly driven by a substantial increase in cash (+72.4%), while net loans to customers increased by 2.2%
- Increase in cash attributable to AT (liquidity placed at central banks) and to CZ (rise in cash position mirrors development in interbank and customer deposits)

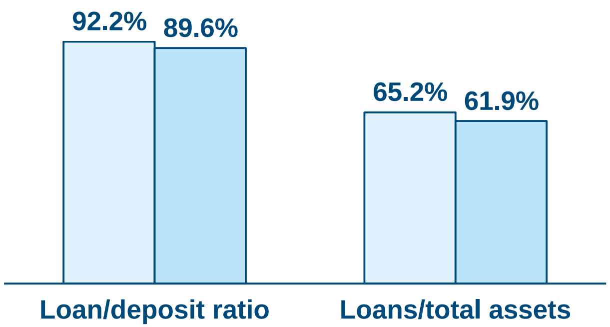
- Total liability growth driven by a continuation of rising customer deposits (+5.1%) and bank deposits (+67.3%)
- Growing customer deposits result in a loan/deposit ratio of 89.6% (YE19: 92.2%)
- Increase in equity mainly attributable to the issuance of AT1 instruments (+EUR 497m) in Q1 20

* excl. lease liabilities as of 2020

Executive summary –
Key balance sheet data

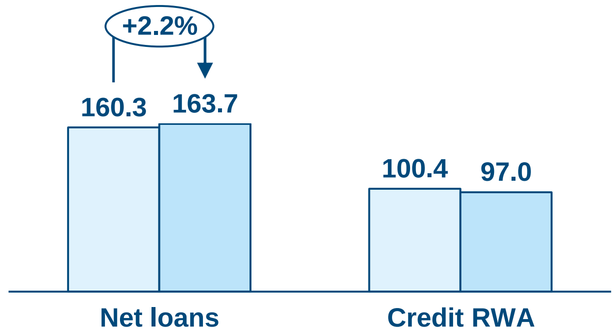
31/12/19
30/06/20

Loan/deposit & loan/TA ratio

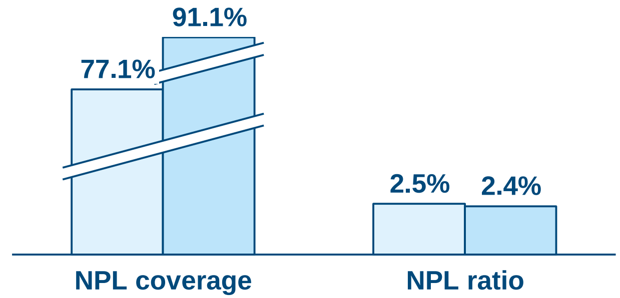


Net loans & credit RWA

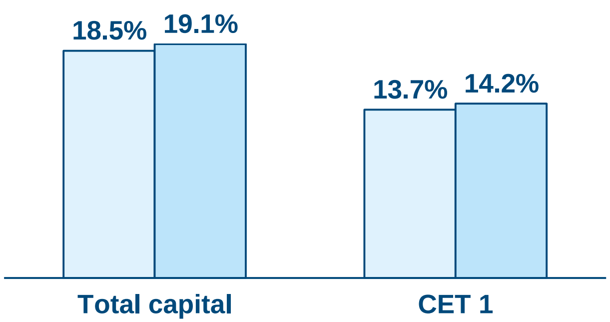
in EUR bn



NPL coverage ratio & NPL ratio

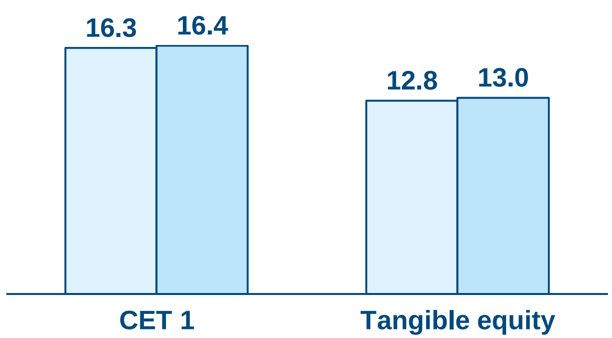


B3FL capital ratios

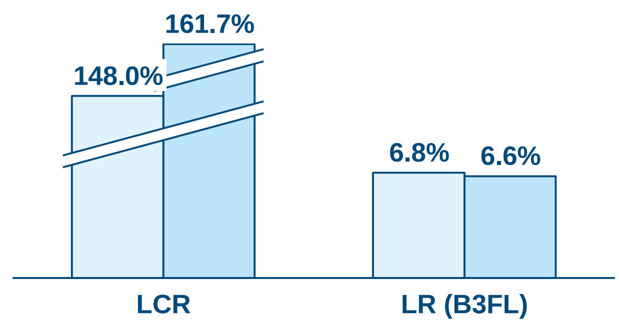


B3FL capital & tangible equity[1]

in EUR bn



Liquidity coverage & leverage ratio[2]



1) Based on shareholders' equity, not total equity

2) Pursuant to Delegated Act

Presentation topics

- Addressing the key questions in an uncertain environment
  - CEE Covid-19 evolution update
  - Macroeconomic update
  - Business update
  - Operating trends
  - Asset quality and impairments
  - Capital trends and dividends
  - Key takeaways and outlook

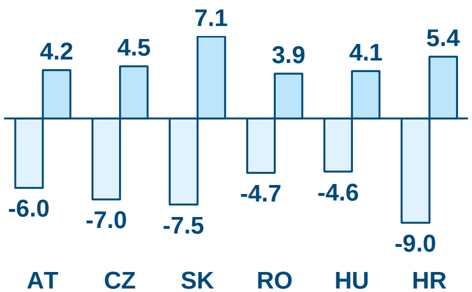
- Q2 20 presentation
  - Executive summary
  - Business environment
  - Business performance
  - Assets and liabilities
  - Additional information
    - Covid-19 measures update

Business environment –

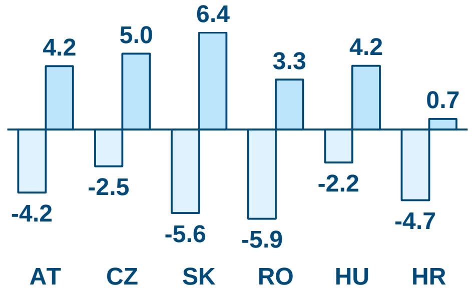
Recession in 2020 due to Coronavirus; rebound expected in 2021

2020
2021

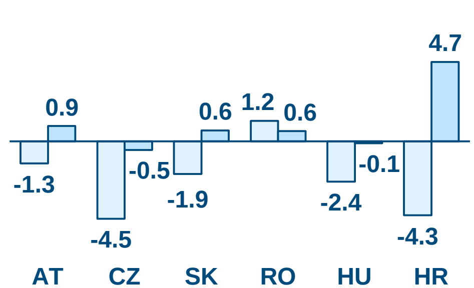
Real GDP growth (in %)



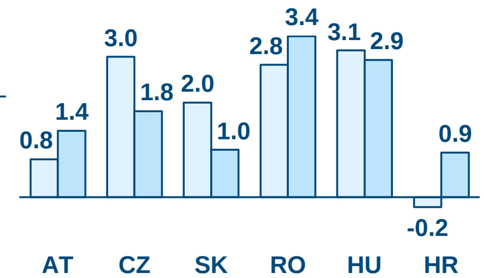
Dom. demand contribution* (in %)



Net export contribution* (in %)

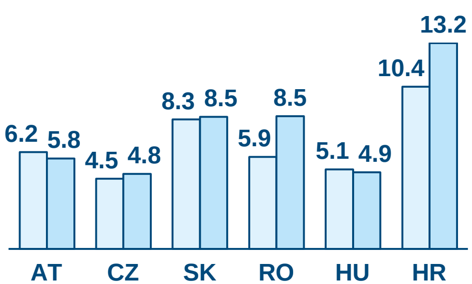


Consumer price inflation (avg, in %)

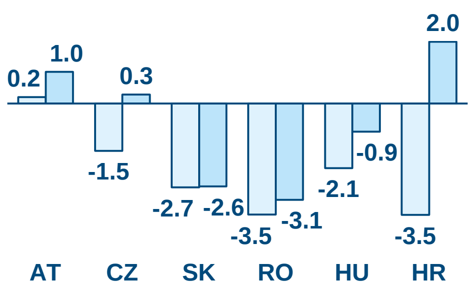


- Erste Group's markets to decline by 4-9% in 2020; significant rebound expected in 2021
  - Both exports and consumption will suffer in 2020; hardest hit industries expected to be tourism, services, transport, and retail trade
  - Inflation to moderate due to economic shock in 2020; expected CPIs still below pre COVID-19 levels

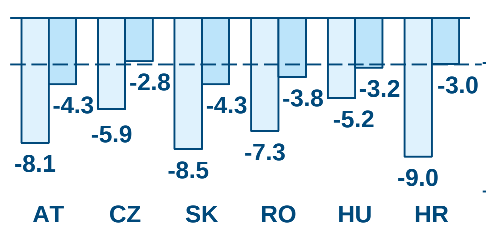
Unemployment rate (avg, in %)



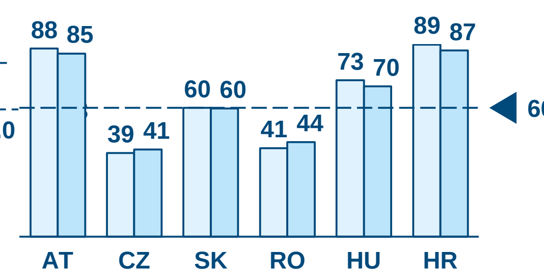
Current account balance (% of GDP)



Gen gov balance (% of GDP)



Public debt (% of GDP)



- Unemployment rates will increase across the region in 2020
- Lower tax revenues and higher social payments will lead to rising fiscal deficits

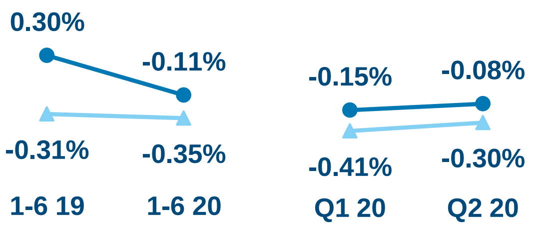
* Contribution to real GDP growth. Domestic demand contribution includes inventory change. Source: Erste Group Research, EU Commission

ERSTE Group

Business environment –
Policy rate cuts in across CEE; Hungary raises key rate in September

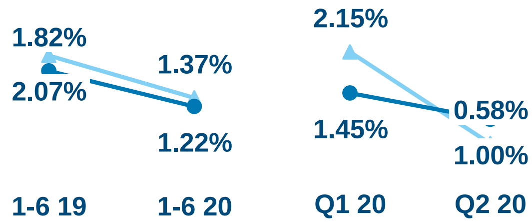
3M Interbank
10YR GOV

Austria



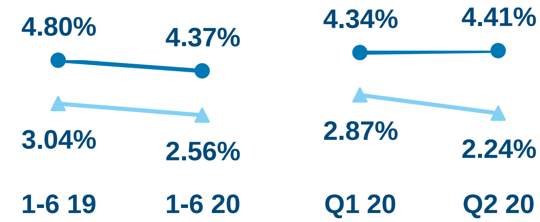
- ECB has kept its discount rate at zero & significantly increased quantitative easing as response to Coronavirus

Czech Republic



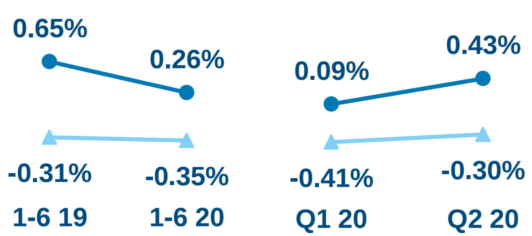
- National bank has cut the base rate in three steps by 200bps to 0.25% in March & May 2020

Romania



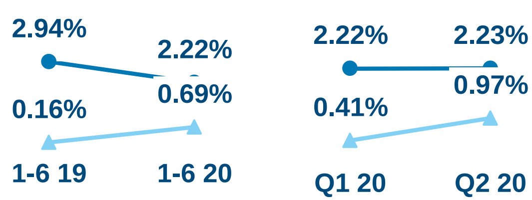
- Central bank cut the key policy rate in three steps by 100bps to 1.50% in March, May & August 2020

Slovakia



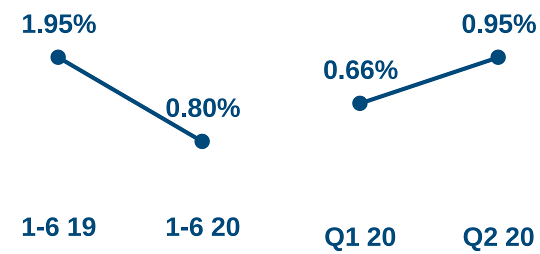
- As part of the euro zone ECB rates and actions are applicable in SK

Hungary



- National bank cut the key policy rate in two steps by 30bps to 0.60% in June & July 2020

Croatia

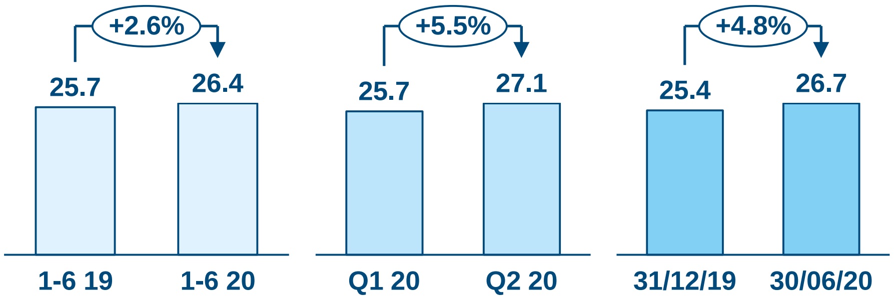


- Croatia joined ERM II in July 2020
- Central bank cut its 1w repo from 0.3% to 0.05% in March 2020

Source: Bloomberg, Reuters for SK 10Y. Annual and quarterly averages.

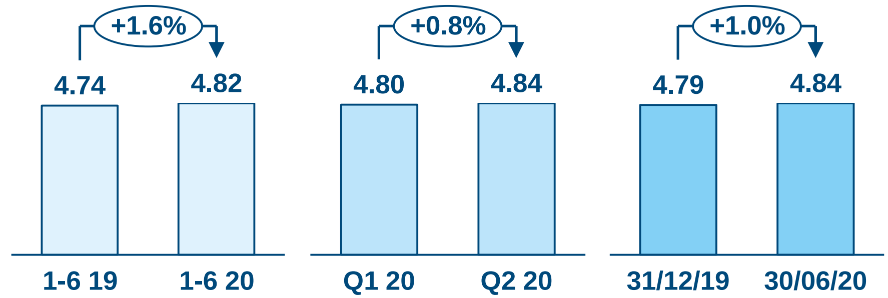
Business environment –
CEE currencies have weakened versus the euro since COVID-19 outbreak

EUR/CZK



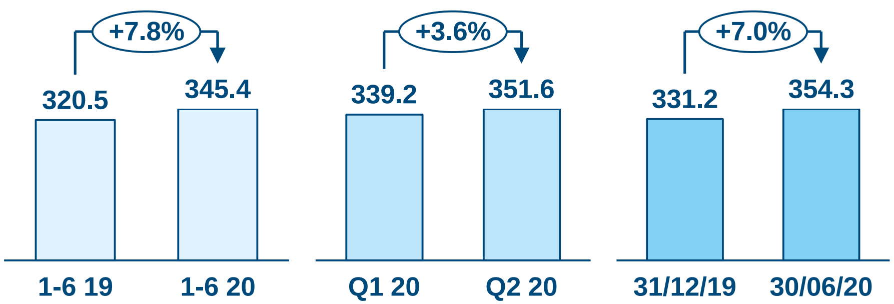
- CZK reached its weakest level in March 2020 since 2014; benchmark rate cut in three steps from 2.25% to 0.25% in March & May 2020

EUR/RON



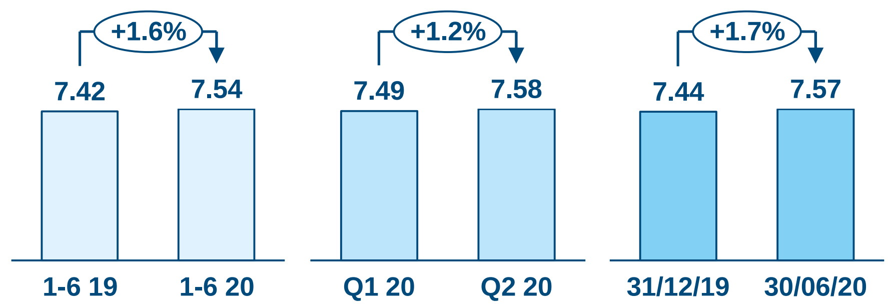
- RON depreciated significantly and remained close to its all time low in H1 2020; policy rate cut by 100bps to 1.50% in March, May & August 2020

EUR/HUF



- HUF reached all time low versus the euro in early April but stabilised since then; key policy rate was cut by 30bps to 0.60% in June & July 2020

EUR/HRK



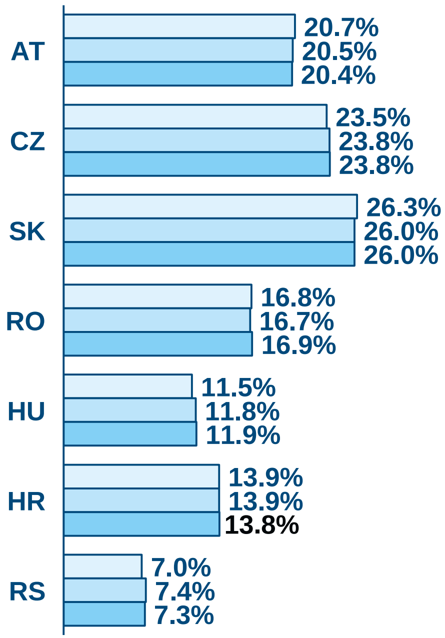
- HRK depreciated to its weakest level in April 2020 since 2016; 1w repo was cut to 0.05% in March 2020

Source: Bloomberg

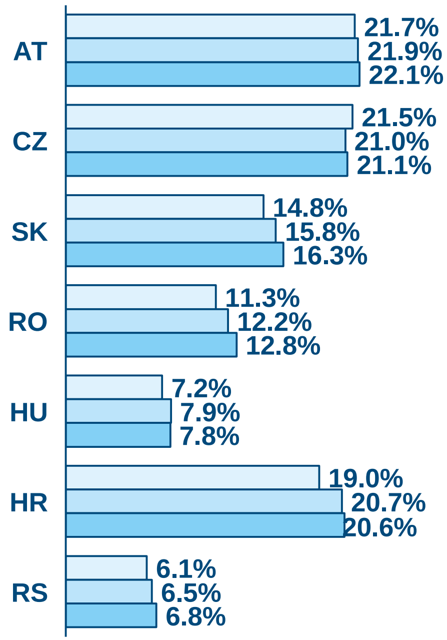
Business environment –
Stable market shares across the region

30/06/19
31/03/20
30/06/20

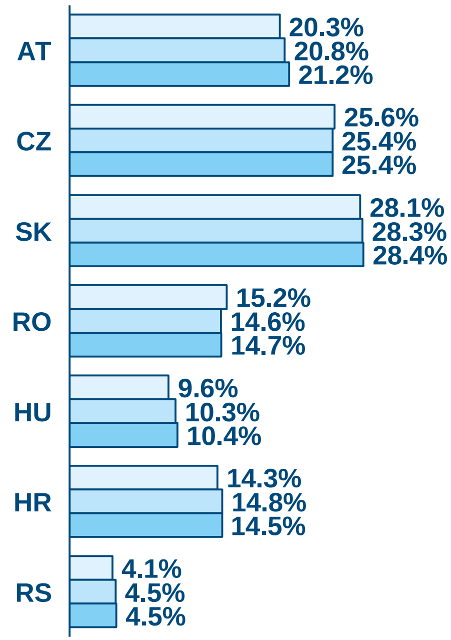
Gross retail loans



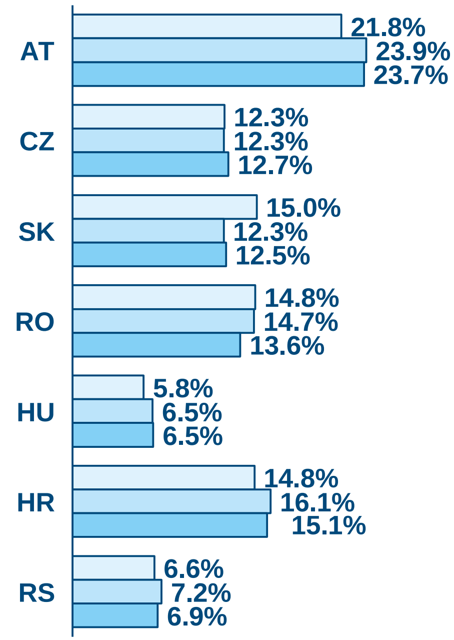
Gross corporate loans



Retail deposits



Corporate deposits



- CZ: increasing yoy market share in a growing market
- RO: increasing market shares driven mainly by mortgages
- SK: declining yoy market share caused by aggressive pricing by some of the smaller competitors

- SK: increasing market shares in both Large Corporate and SME segments
- RO: increasing market share mainly in SME segment
- HR: increasing yoy market share driven by strong SME business

- Continued inflows in all markets despite low interest rate environment
- Stable qoq market shares across the region

- Changes mainly due to normal quarterly volatility in corporate business
- SK: yoy market share decline mainly in the large corporate segment due to pricing

Presentation topics

- Addressing the key questions in an uncertain environment
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  - Business update
  - Operating trends
  - Asset quality and impairments
  - Capital trends and dividends
  - Key takeaways and outlook

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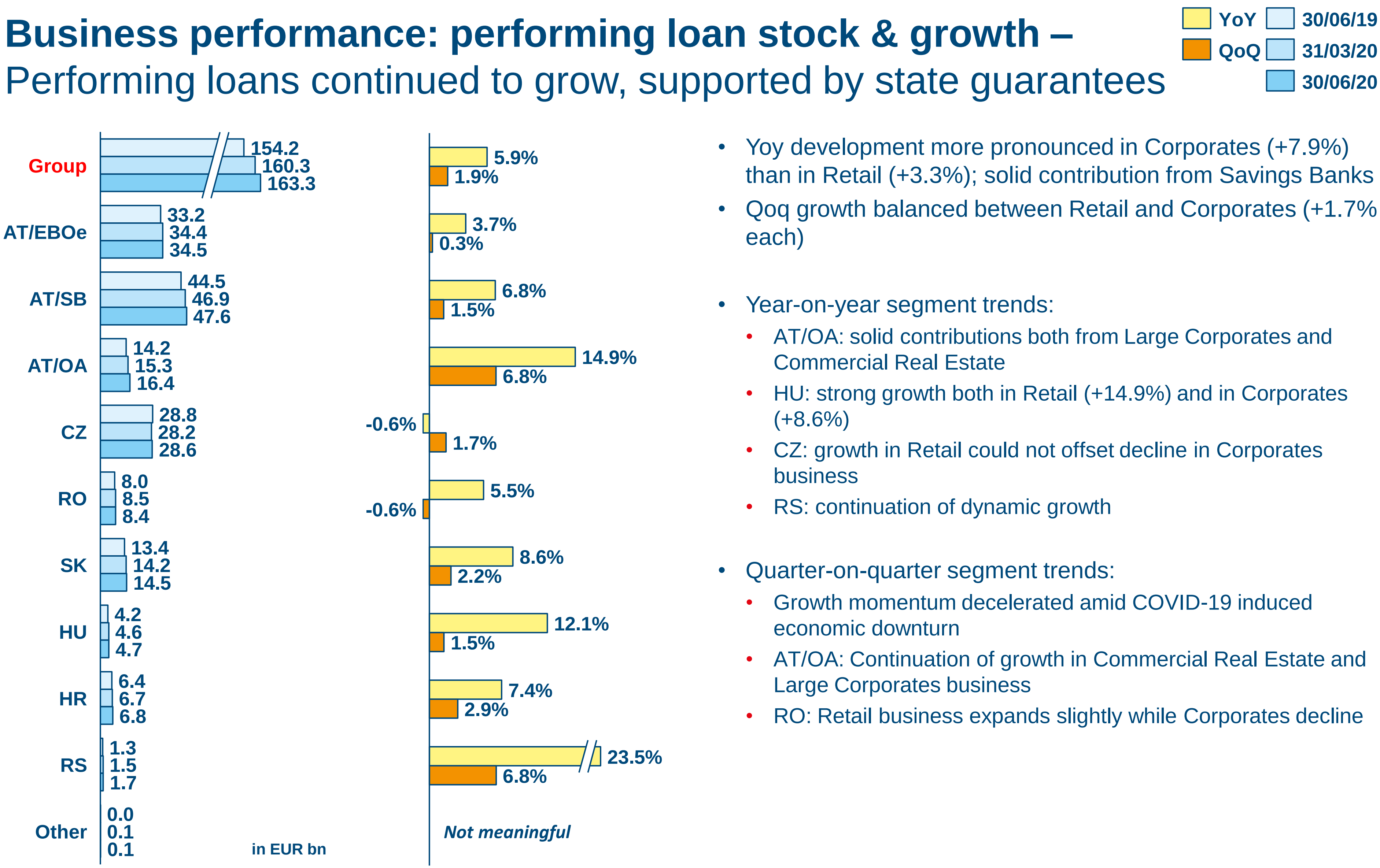
Business performance: performing loan stock & growth –
Performing loans continued to grow, supported by state guarantees

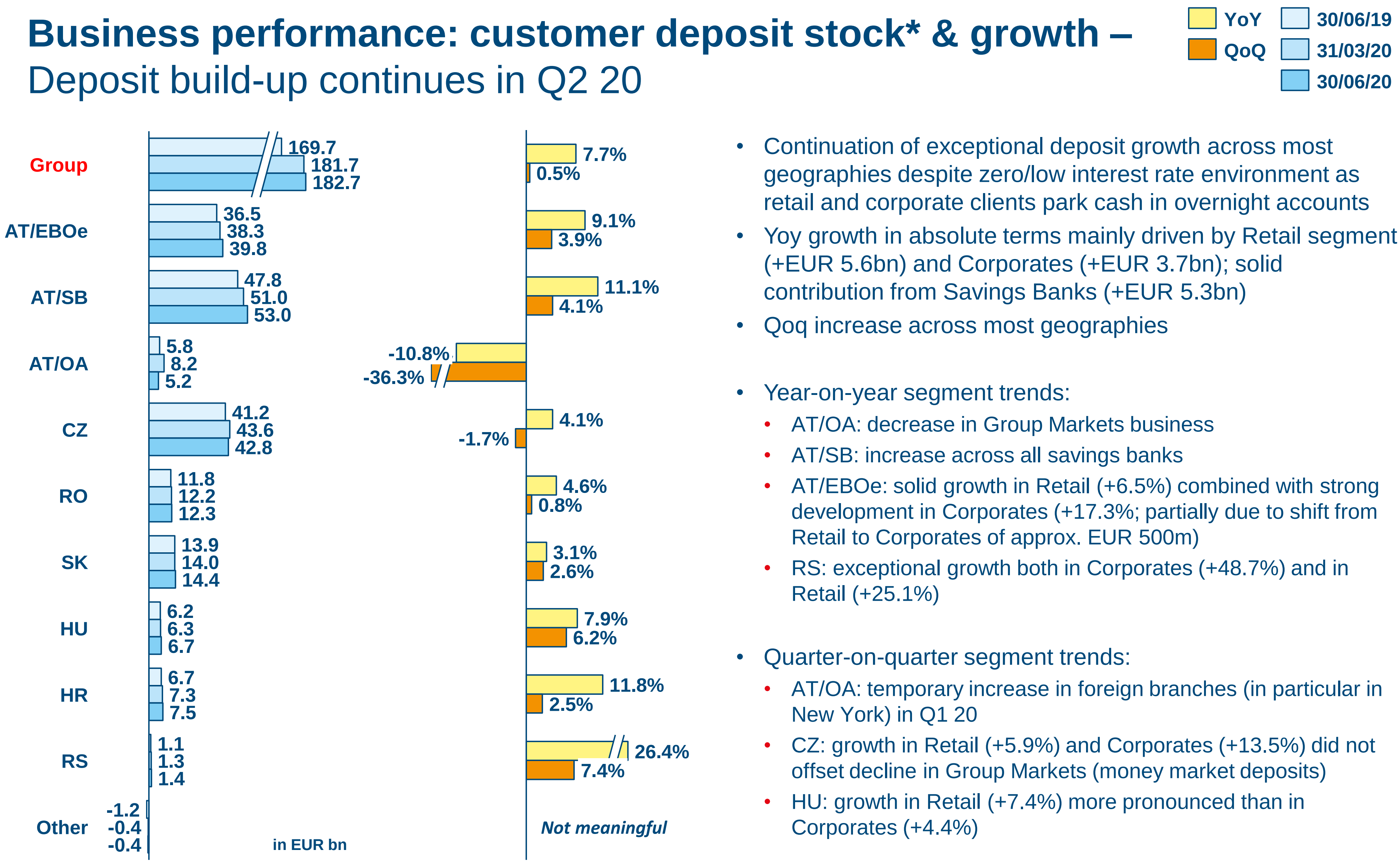


- Yoy development more pronounced in Corporates (+7.9%) than in Retail (+3.3%); solid contribution from Savings Banks
- Qoq growth balanced between Retail and Corporates (+1.7% each)

- Year-on-year segment trends:
  - AT/OA: solid contributions both from Large Corporates and Commercial Real Estate
  - HU: strong growth both in Retail (+14.9%) and in Corporates (+8.6%)
  - CZ: growth in Retail could not offset decline in Corporates business
  - RS: continuation of dynamic growth

- Quarter-on-quarter segment trends:
  - Growth momentum decelerated amid COVID-19 induced economic downturn
  - AT/OA: Continuation of growth in Commercial Real Estate and Large Corporates business
  - RO: Retail business expands slightly while Corporates decline

Business performance: customer deposit stock* & growth – Deposit build-up continues in Q2 20



- Continuation of exceptional deposit growth across most geographies despite zero/low interest rate environment as retail and corporate clients park cash in overnight accounts
- Yoy growth in absolute terms mainly driven by Retail segment (+EUR 5.6bn) and Corporates (+EUR 3.7bn); solid contribution from Savings Banks (+EUR 5.3bn)
- Qoq increase across most geographies

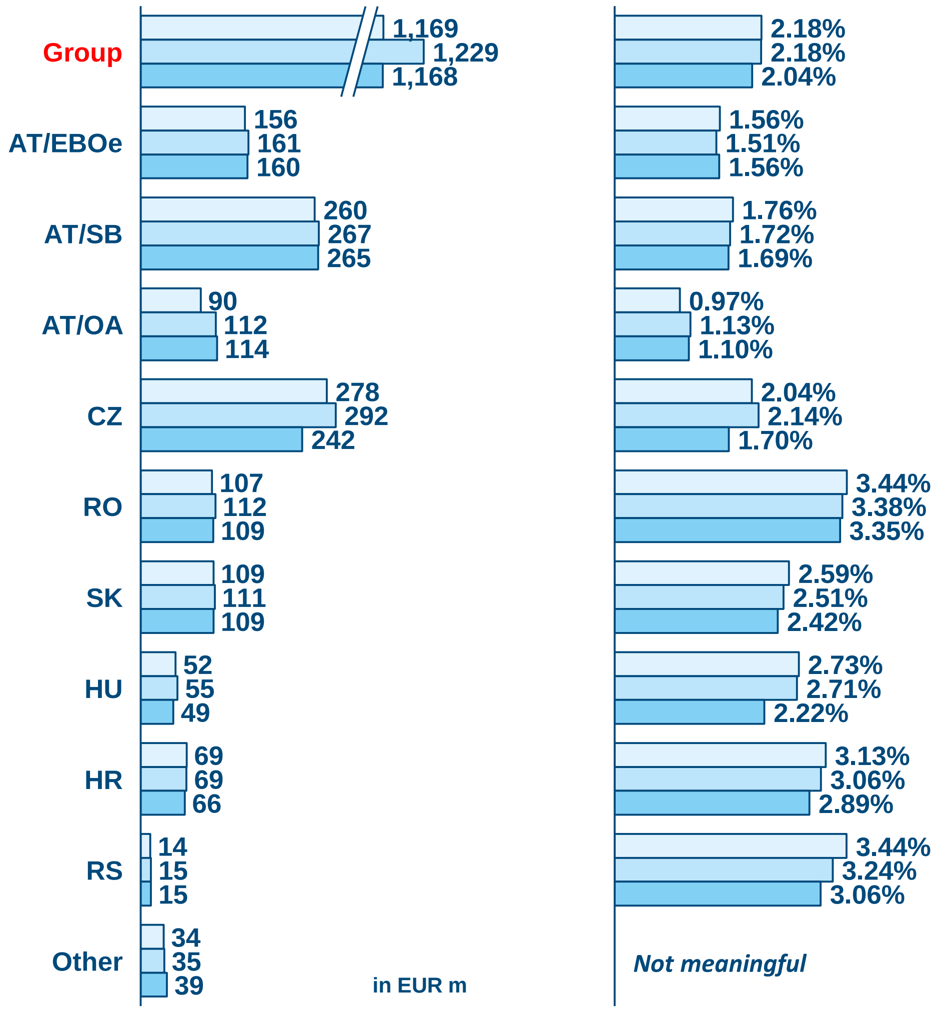
- Year-on-year segment trends:
  - AT/OA: decrease in Group Markets business
  - AT/SB: increase across all savings banks
  - AT/EBOe: solid growth in Retail (+6.5%) combined with strong development in Corporates (+17.3%; partially due to shift from Retail to Corporates of approx. EUR 500m)
  - RS: exceptional growth both in Corporates (+48.7%) and in Retail (+25.1%)

- Quarter-on-quarter segment trends:
  - AT/OA: temporary increase in foreign branches (in particular in New York) in Q1 20
  - CZ: growth in Retail (+5.9%) and Corporates (+13.5%) did not offset decline in Group Markets (money market deposits)
  - HU: growth in Retail (+7.4%) more pronounced than in Corporates (+4.4%)

* Excludes lease liabilities as of 2020

Business performance: NII and NIM –

NII flat yoy, down qoq mainly on rate cuts and FX effect in CZ

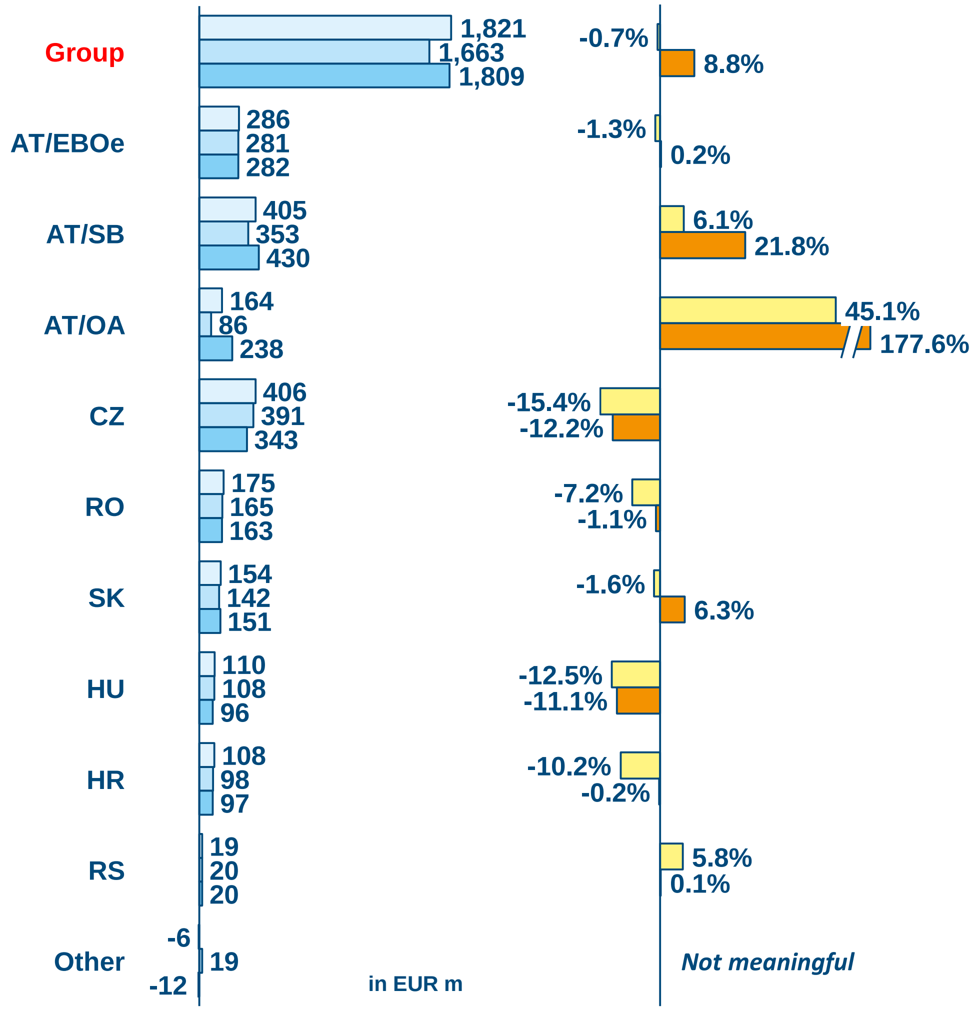


- Yoy NII development shows decline in CZ due to rate cuts and CZK depreciation; offset by improvements in AT, RO and RS
- Qoq decline mainly due to lower NII in CZ (see above); weaker development across geographies due to Covid-19 induced crisis and neg. impact from modification losses due to deferred loan repayments

- Year-on-year segment trends:
  - CZ: decline in NII mainly driven by lower interest rate environment (3 rate cuts in March and May 2020); FX impact EUR -15.4m
  - AT/OA: Group Markets business benefits from higher money markets trading, and improvements in the corporate business of the Holding driven by higher customer loan volumes

- Quarter-on-quarter segment trends:
  - CZ: NII declines mainly driven by rate cuts and lower volume of repo operations; FX impact EUR -16.7m
  - Other geographies: negative impact from Covid-19 induced crisis

Business performance: operating income –
Rebounding trading and FV result in Q2 20

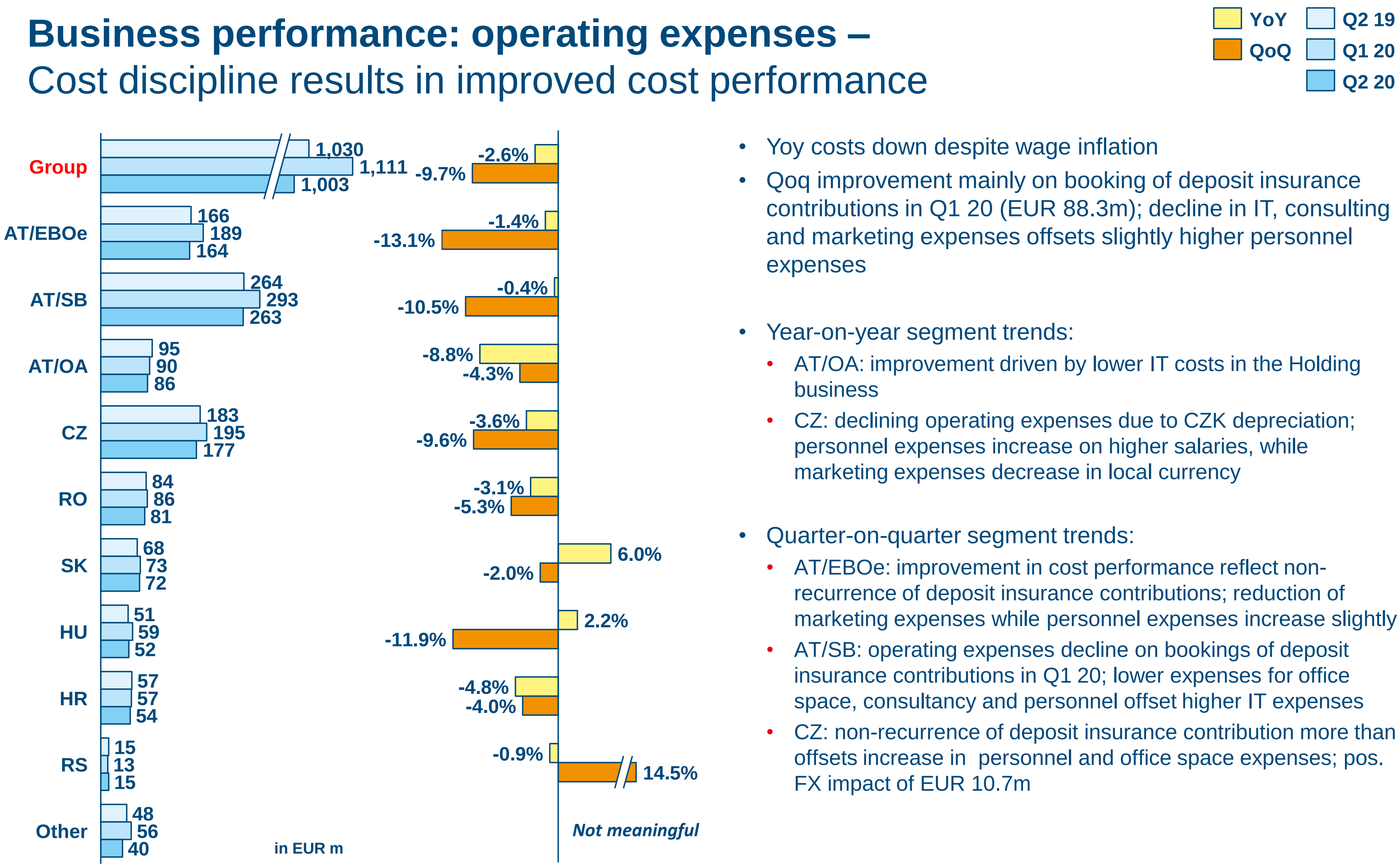


- Yoy development relatively stable as improvements in trading and FV result almost offset weaker fee income
- Qoq improvement almost solely due to rebound of trading and FV result, offsetting decline in NII (-5.0%) and fees (-10.3%); fee development hit by Covid-19 induced crisis (Lockdown) resulting in lower payments as well as securities and insurance related fees

- Year-on-year segment trends:
  - AT/SB: operating income improves mainly on trading/FV result due to valuation effects, minor increase in NII and fees
  - AT/OA: better NII and trading/FV result (due to weaker trading performance in Q2 19) as fees decline on lower securities fees related income
  - CZ: development mainly driven by lower NII due to lower repo business and rate cuts as well as weaker fee income and FX impact

- Quarter-on-quarter segment trends:
  - AT/SB: strong improvement due to trading and FV result, offsetting decline in fee income (mainly securities and insurance fees)
  - AT/OA: recovery in Group Markets business after significant trading and FV losses in Q1 20, offsetting lower fee income, mainly from security related fees
  - CZ: see above; improvement in trading and FV result

Business performance: operating expenses –
Cost discipline results in improved cost performance



- Yoy costs down despite wage inflation
- Qoq improvement mainly on booking of deposit insurance contributions in Q1 20 (EUR 88.3m); decline in IT, consulting and marketing expenses offsets slightly higher personnel expenses

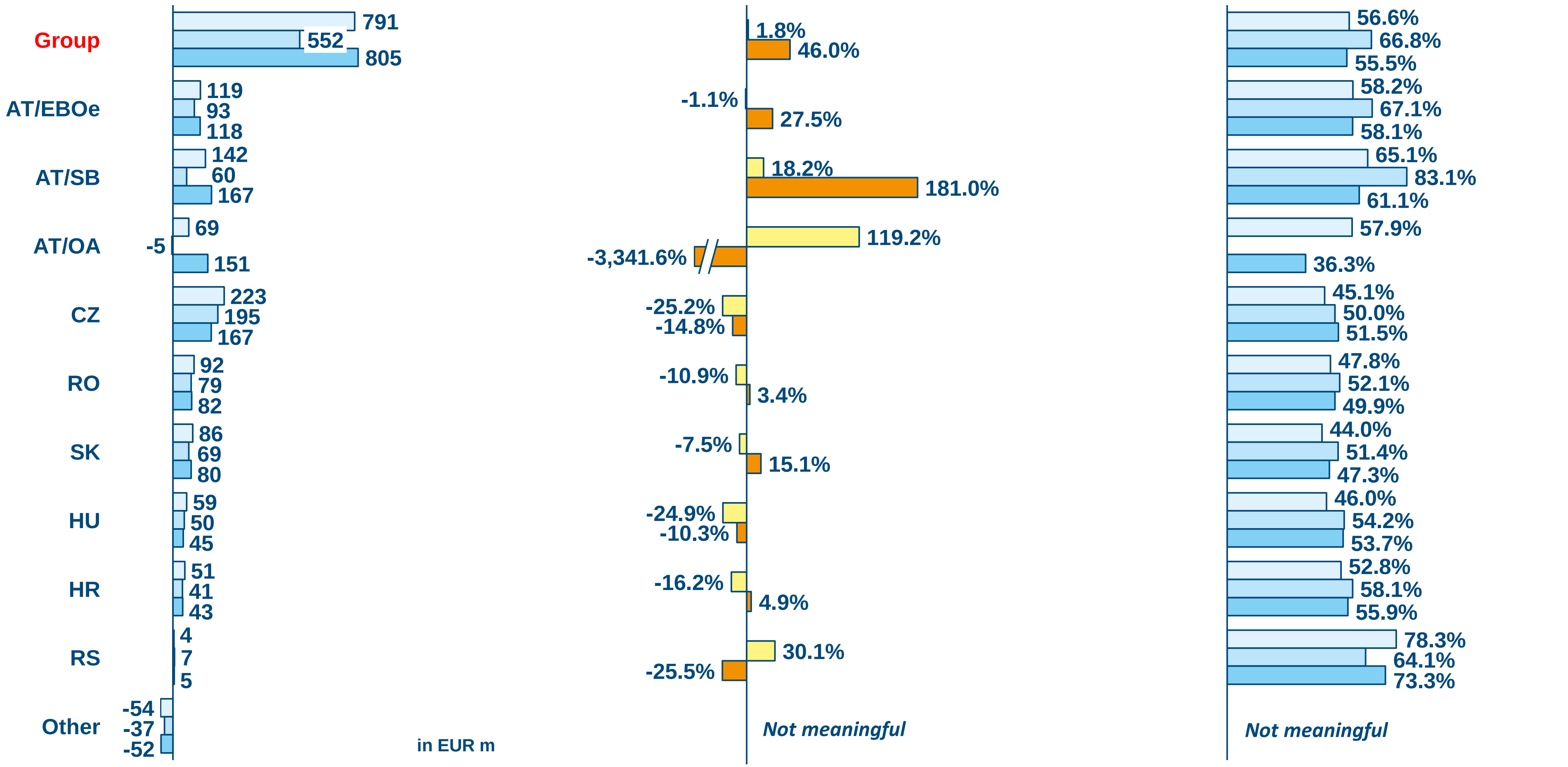
- Year-on-year segment trends:
  - AT/OA: improvement driven by lower IT costs in the Holding business
  - CZ: declining operating expenses due to CZK depreciation; personnel expenses increase on higher salaries, while marketing expenses decrease in local currency

- Quarter-on-quarter segment trends:
  - AT/EBOe: improvement in cost performance reflect non-recurrence of deposit insurance contributions; reduction of marketing expenses while personnel expenses increase slightly
  - AT/SB: operating expenses decline on bookings of deposit insurance contributions in Q1 20; lower expenses for office space, consultancy and personnel offset higher IT expenses
  - CZ: non-recurrence of deposit insurance contribution more than offsets increase in personnel and office space expenses; pos. FX impact of EUR 10.7m

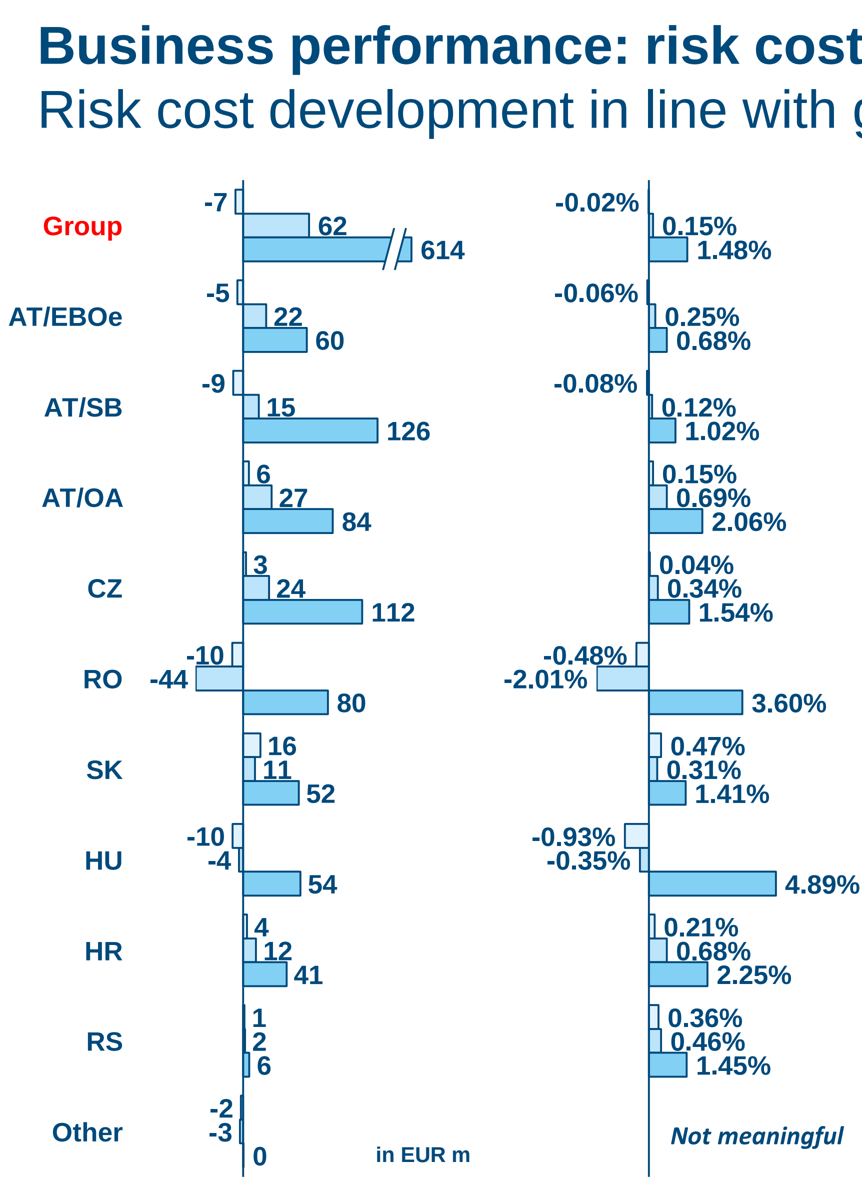
Business performance: operating result and CIR – CIR at 55.5% in Q2 20

YoY | Q2 19
QoQ | Q1 20
Q2 20

Operating result | YoY & QoQ change | Cost/income ratio



Business performance: risk costs (abs/rel*) –
Risk cost development in line with guidance



- Yoy and qoq risk cost development driven by update of risk parameters to reflect deteriorated macro outlook following Covid-19 induced crisis
- Risk costs for half-year 2020 at 82bps

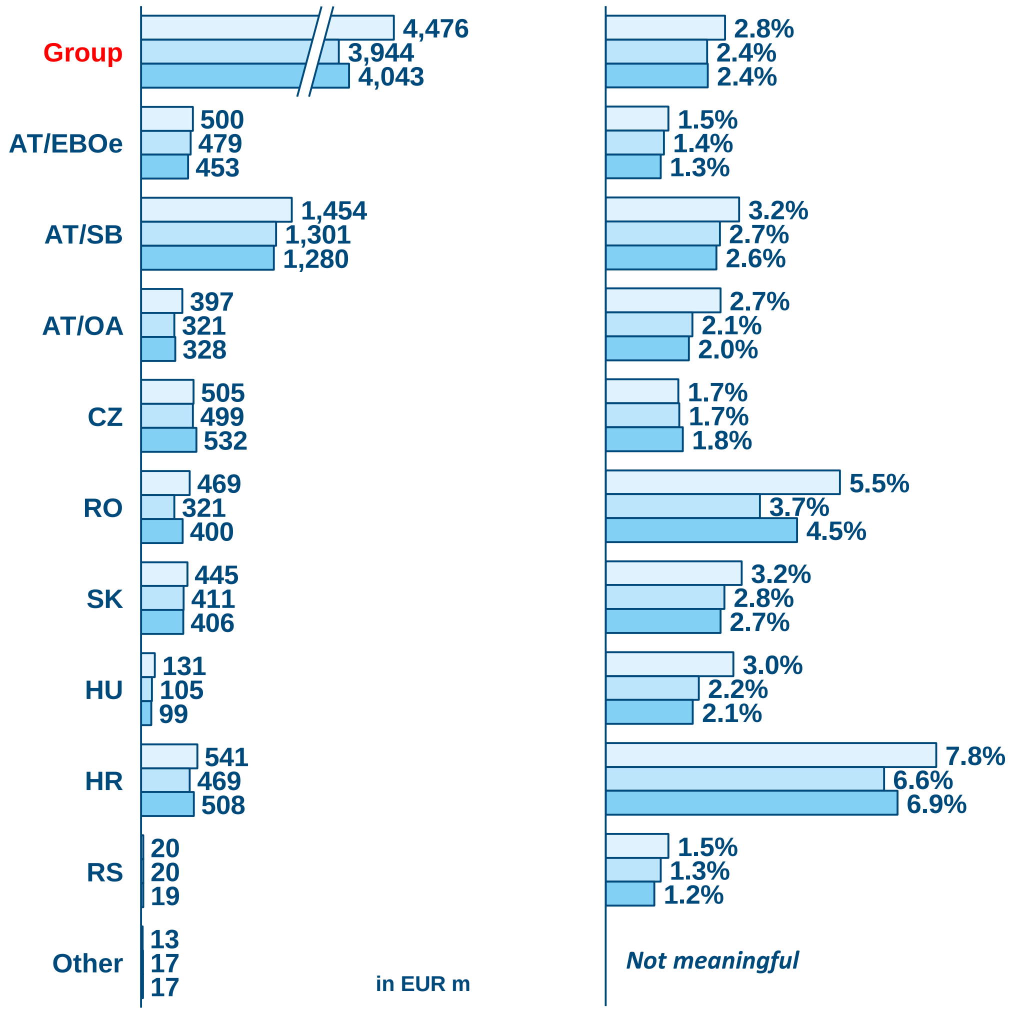
- Year-on-year segment trends:
  - AT/EBOe: higher risk costs in Corporates than in Retail
  - AT/SB: risk costs increase across all savings banks
  - CZ: increase in risk costs more pronounced in Retail than in Corporates

- Quarter-on-quarter segment trends:
  - see above (Covid-19 significant increase in credit risk overlay and forward-looking information due to new macro assumptions)

*) A positive (absolute) figure denotes risk costs, a negative figure denotes net releases. Relative risk costs are calculated as annualised quarterly impairment result of financial instruments over average gross customer loans.

Business performance: non-performing loans and NPL ratio – NPL ratio stable at 2.4%

30/06/19
31/03/20
30/06/20

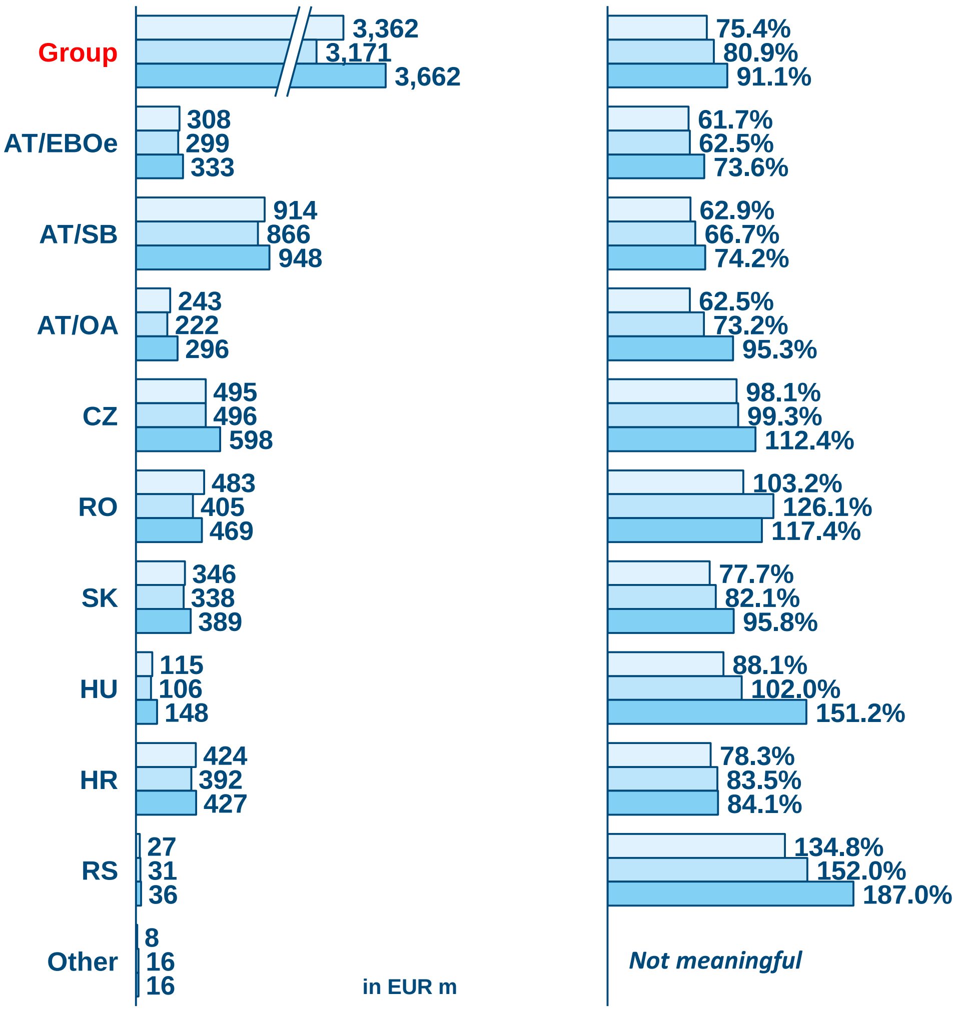


- NPL volume at EUR 4.0bn in Q2 20. NPL volume development driven by:
  - Decelerating level of recoveries and upgrades partially offsets gross new inflows
- NPL sales of EUR 10.6m in Q2 20 (Q1 20: EUR 36.2m)
  - Retail: EUR 2.3m (Q1 20: EUR 29.0m)
  - Corporates: EUR 8.3m (Q4 19: EUR 7.2m)
  - Q2 20 NPL sales mainly in Romania, the Czech Republic and on Holding level

ERSTE Group

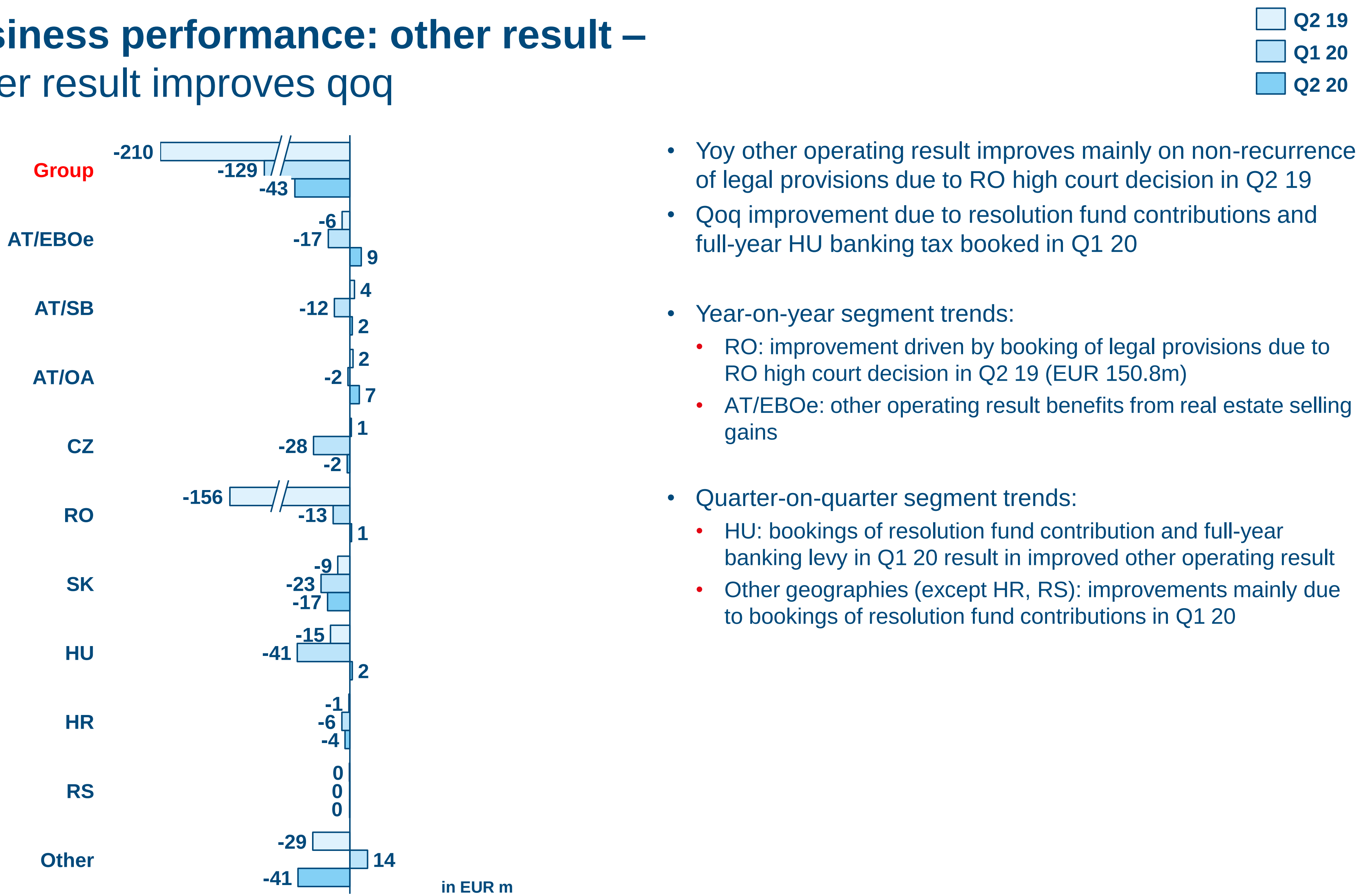
Business performance: allowances for loans and NPL coverage – NPL coverage rises to 91.1%

- 30/06/19
- 31/03/20
- 30/06/20



- NPL coverage increases yoy and qoq due to rising allowances
- Year-on-year segment trends:
  - Allocations of allowances in performing portfolio resulted in higher NPL coverage across all segments
- Quarter-on-quarter segment trends:
  - AT/EBOe, AT/SB, SK, HU: coverage improvement driven by slight decrease in NPLs paired with higher loan loss allowances (mostly triggered by the transfer to stage 2 as a result of Covid-19 significant increase in credit risk overlay and forward-looking information due to new macro assumptions)
  - CZ, HR: Increase of loan loss allowances at a faster pace than increase in NPLs resulted in higher NPL coverage; development of allowances mainly driven by additional bookings for performing portfolios (Covid-19 significant increase in credit risk overlay and forward-looking information due to new macro assumptions), but also by allocations for new defaults

Business performance: other result –
Other result improves qoq

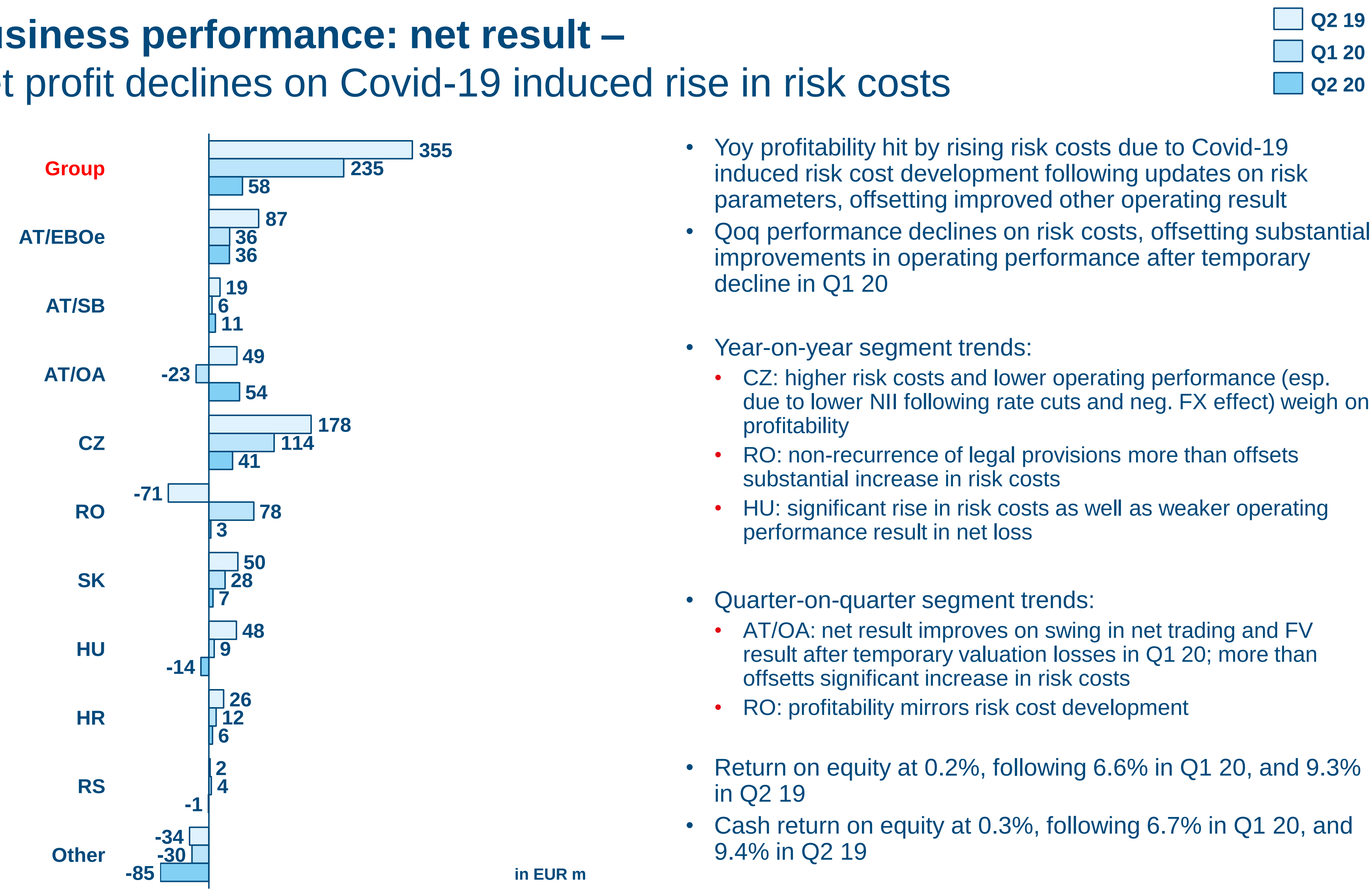


- Yoy other operating result improves mainly on non-recurrence of legal provisions due to RO high court decision in Q2 19
- Qoq improvement due to resolution fund contributions and full-year HU banking tax booked in Q1 20

- Year-on-year segment trends:
  - RO: improvement driven by booking of legal provisions due to RO high court decision in Q2 19 (EUR 150.8m)
  - AT/EBOe: other operating result benefits from real estate selling gains

- Quarter-on-quarter segment trends:
  - HU: bookings of resolution fund contribution and full-year banking levy in Q1 20 result in improved other operating result
  - Other geographies (except HR, RS): improvements mainly due to bookings of resolution fund contributions in Q1 20

Business performance: net result –
Net profit declines on Covid-19 induced rise in risk costs



- Yoy profitability hit by rising risk costs due to Covid-19 induced risk cost development following updates on risk parameters, offsetting improved other operating result
- Qoq performance declines on risk costs, offsetting substantial improvements in operating performance after temporary decline in Q1 20

- Year-on-year segment trends:
  - CZ: higher risk costs and lower operating performance (esp. due to lower NII following rate cuts and neg. FX effect) weigh on profitability
  - RO: non-recurrence of legal provisions more than offsets substantial increase in risk costs
  - HU: significant rise in risk costs as well as weaker operating performance result in net loss

- Quarter-on-quarter segment trends:
  - AT/OA: net result improves on swing in net trading and FV result after temporary valuation losses in Q1 20; more than offsetts significant increase in risk costs
  - RO: profitability mirrors risk cost development

- Return on equity at 0.2%, following 6.6% in Q1 20, and 9.3% in Q2 19
- Cash return on equity at 0.3%, following 6.7% in Q1 20, and 9.4% in Q2 19

Presentation topics

- Addressing the key questions in an uncertain environment
  - CEE Covid-19 evolution update
  - Macroeconomic update
  - Business update
  - Operating trends
  - Asset quality and impairments
  - Capital trends and dividends
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- Q2 20 presentation
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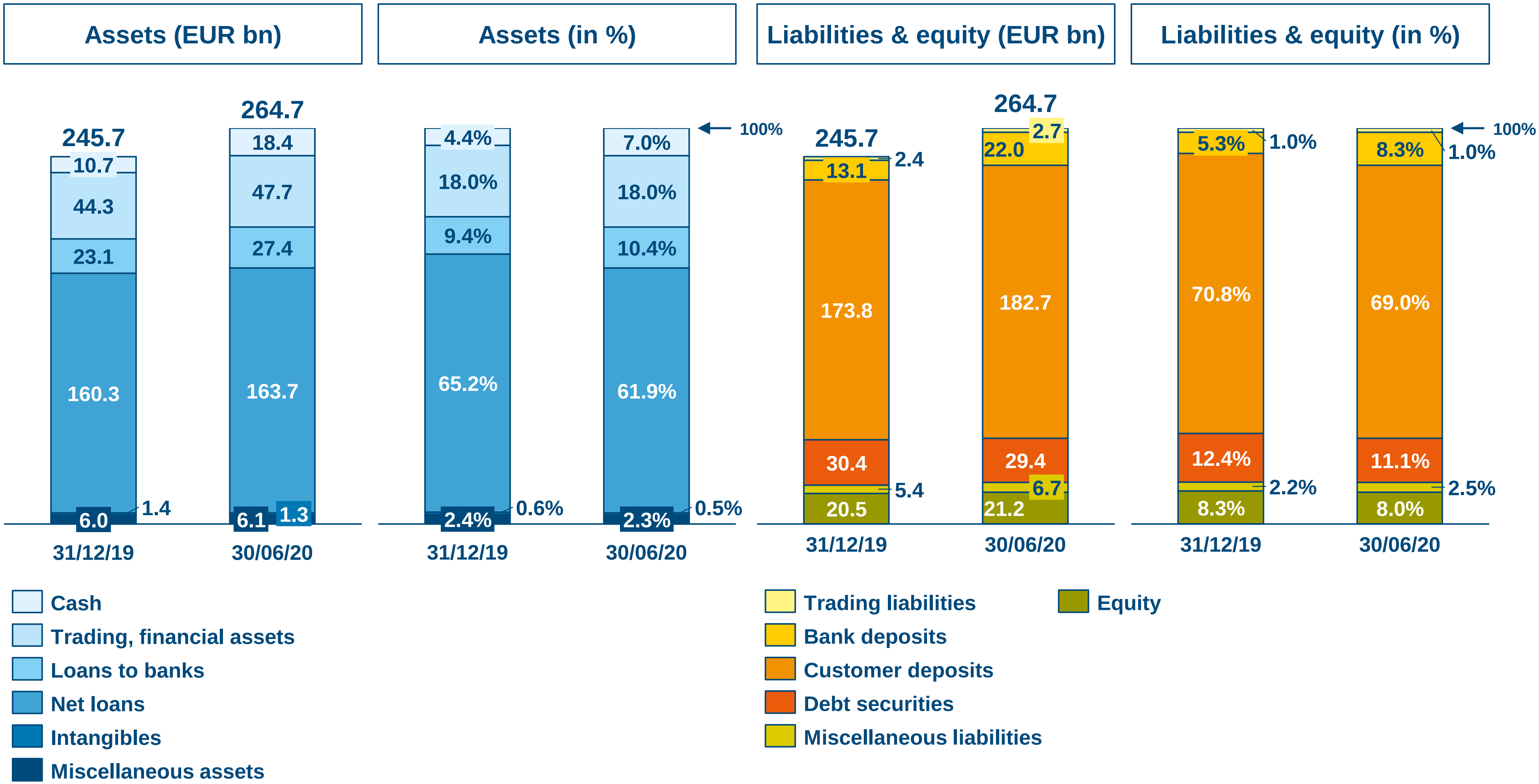
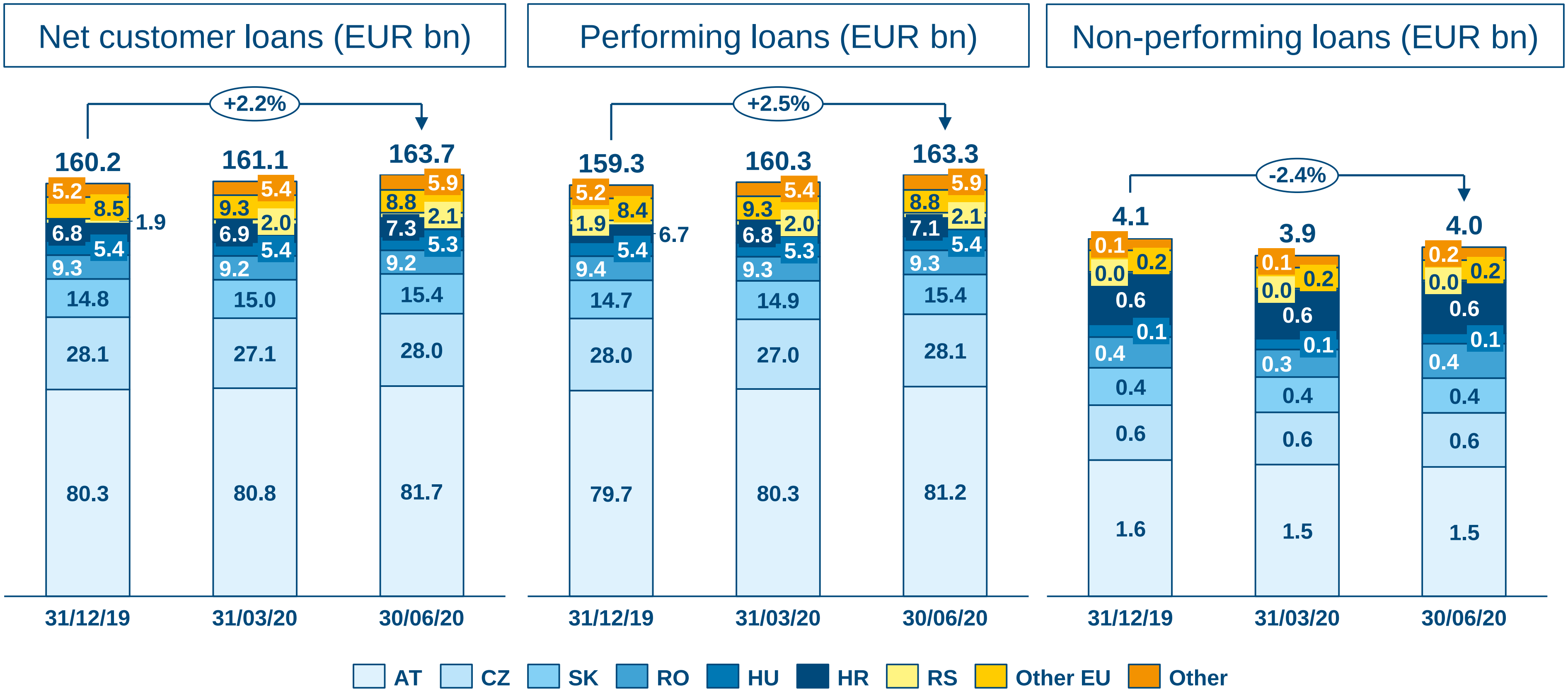
Assets and liabilities: YTD overview –
Loan/deposit ratio at 89.6% (Dec 19: 92.2%)



Assets and liabilities: customer loans by country of risk –

Net customer loans up 2.2%, NPLs down 2.4% ytd

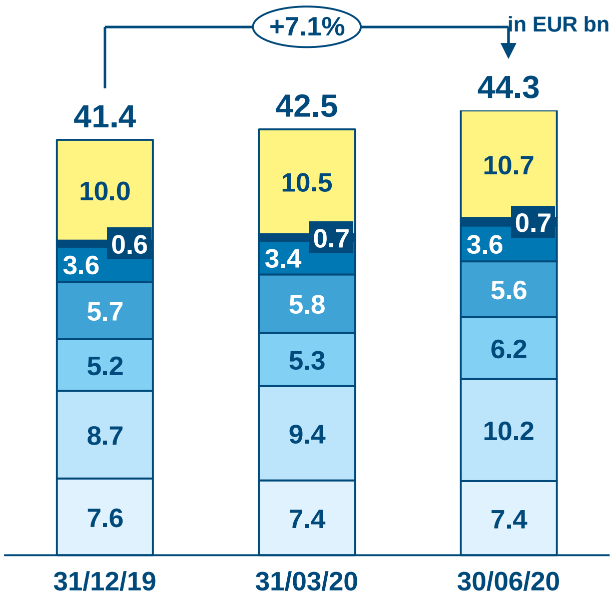


- Performing loans enjoy solid growth across all geographies
- Corporates performed better than Retail
- Ytd decline in NPL stock across most geographies

Assets and liabilities: financial and trading assets* –
LCR at excellent 161.7%

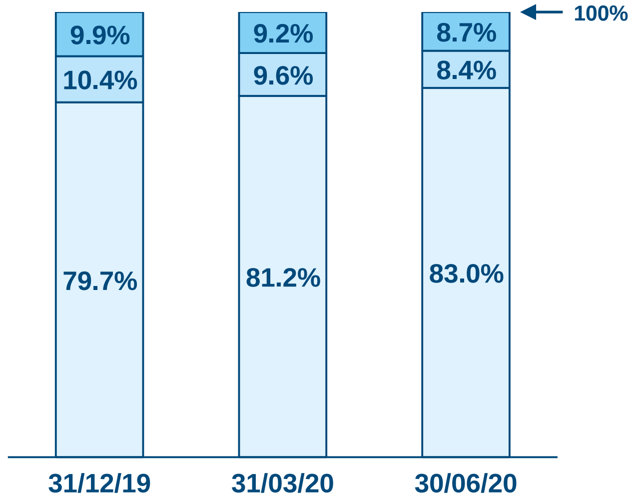
By geography

in EUR bn



Other, DE, HU, RO, SK, CZ, AT

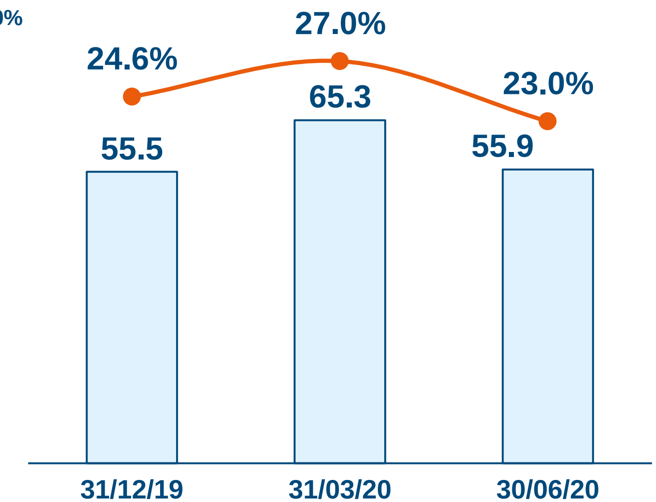
By debtor type



Other, Banks, Sovereign

Liquidity buffer

in EUR bn



Liquidity buffer
Liquidity buffer as % of total liabilities

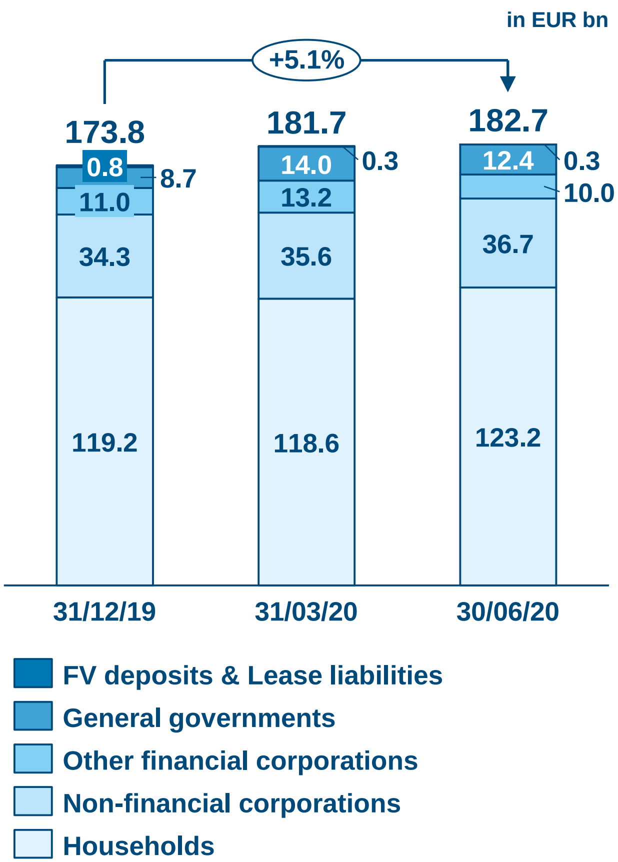
- Liquidity buffer is defined as unencumbered collateral plus cash
- Total liabilities are defined as total on balance sheet liabilities excluding total equity

* Excludes derivatives held for trading

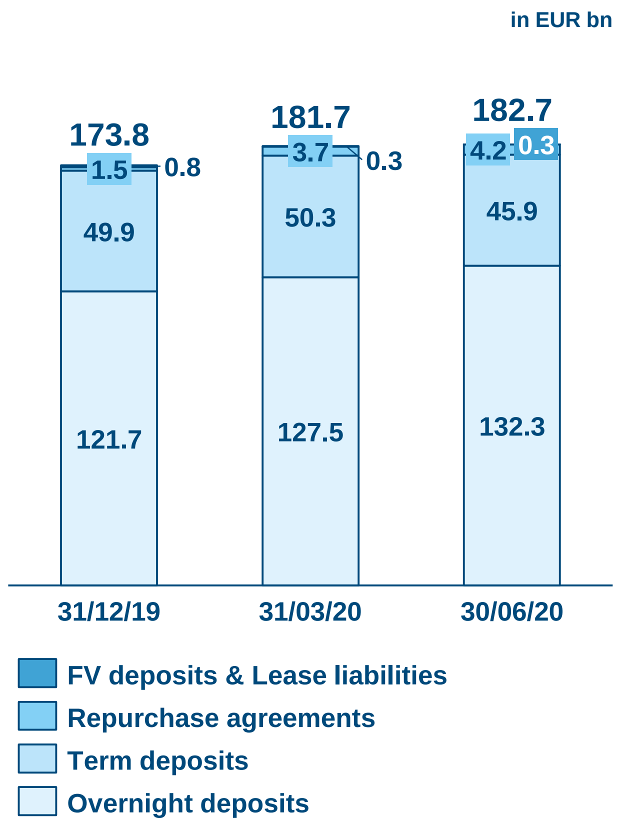
Assets and liabilities: customer deposit funding –

Customer deposits* up 5.1% ytd, driven by households

By customer type



By product type



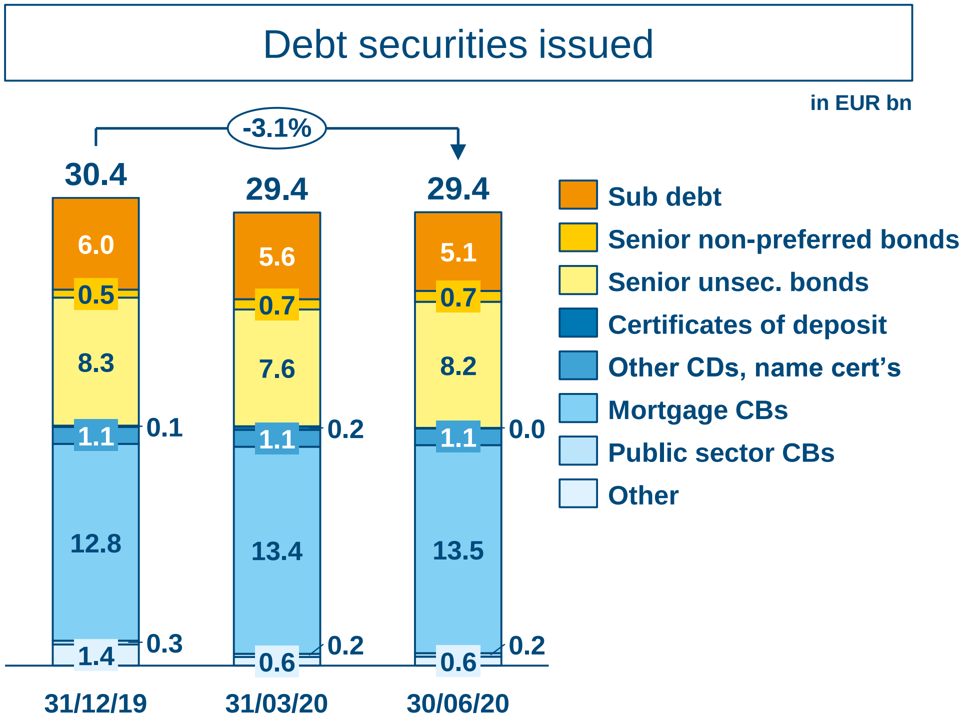
Highlights

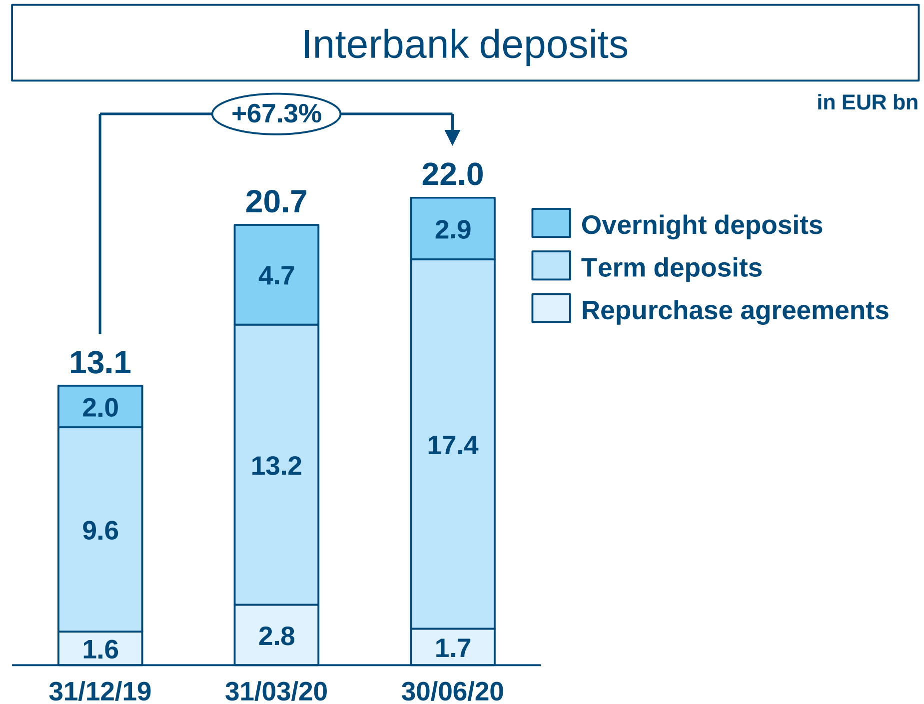
- Continued deposit inflows driven by Retail segment with strong contribution from Corporate segment (esp. public sector) with highest demand for overnight deposits amid low interest rate environment
- Increasing share of overnight deposits with significantly longer behavioural maturity provides a cost effective funding source

* excludes lease liabilities as of 2020

ERSTE Group

Assets and liabilities: debt vs interbank funding –
Reduced wholesale funding reliance, as customer deposits grow strongly



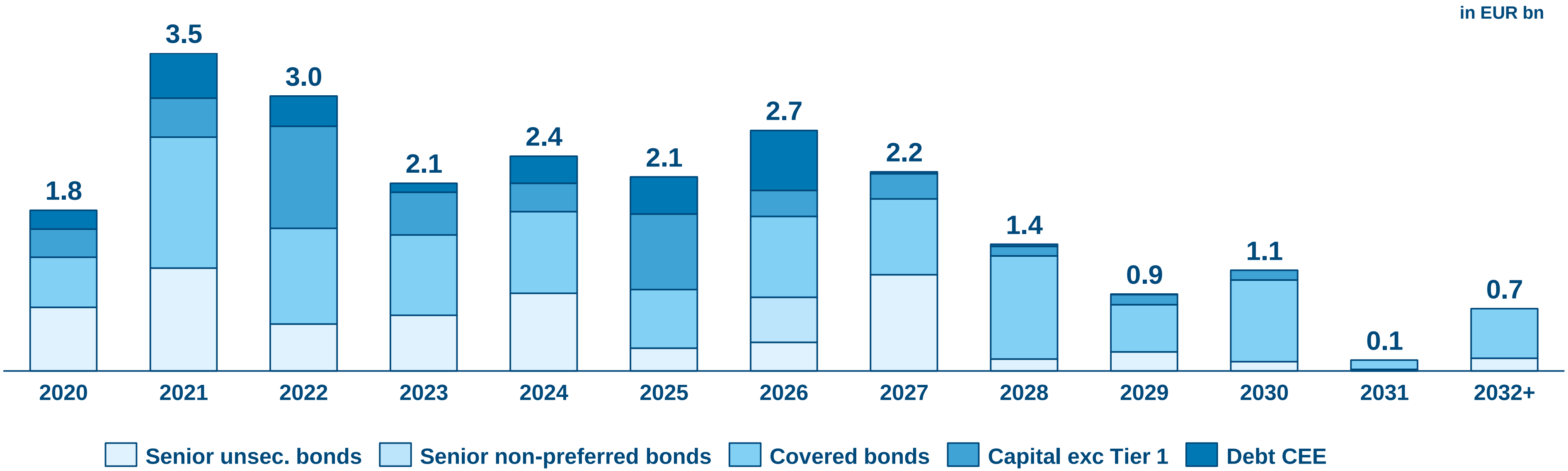


- Overall, relative stable development while volumes of mortgage covered bonds have risen

- Seasonal decline in interbank deposits mainly in overnight and term deposits in Q4

Assets and liabilities: LT funding –
Stable LT funding needs in 2020

Maturity profile of debt



- Erste Group started the year with a EUR 750m covered bond issuance in January 2020; pricing at MS+3pbs
- Furthermore a EUR 500m perpNC7.2 AT1 was issued with a 3.375% annual coupon in the second half of January representing the second lowest coupon for a EUR AT1 ever printed
- In Q2 2020, Erste Group continued its MREL-strategy by issuing a EUR 750m 7y senior preferred note at MS+115bp
- The early-terminated LTRO II funding (termination in 12/2019) was rolled into the more attractive TLTRO III in the same amount in March 2020 and was further increased due to the favourable conditions for the reporting season 06/2020-06/2021 to a total volume of EUR 9.9bn as of June 2020

Assets and liabilities: LT funding –
Targeting MPE approach

Resolution strategy

- Direct presence in 7 geographically connected countries
- Erste Group's setup suggests a multiple point of entry (MPE) resolution strategy
- When determined, MREL needs are likely to be met with a mix of own funds, senior non-preferred and senior preferred instruments

Austrian resolution group

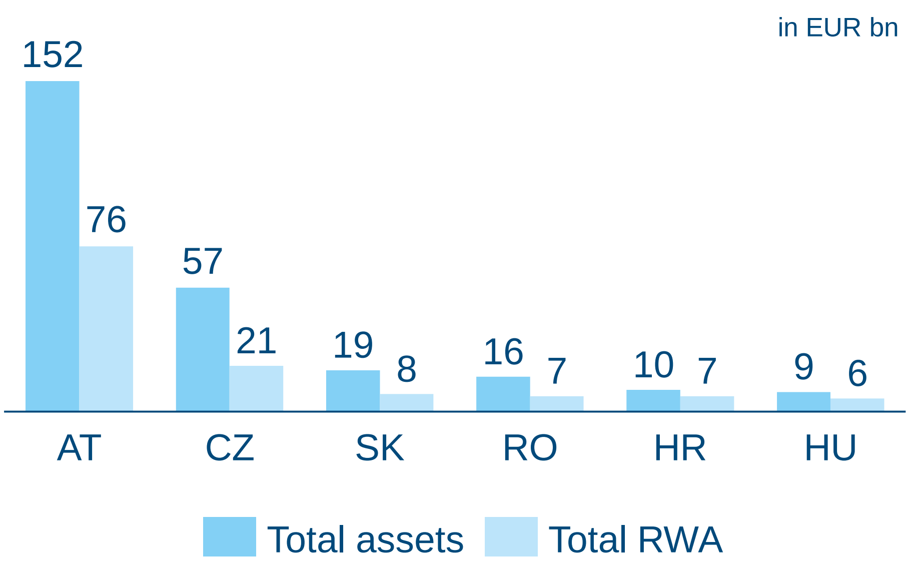
- Major entities within the Austrian resolution group*:
  - Erste Group Bank AG
  - Erste Bank Oesterreich and its subsidiaries
  - All other savings banks of the Haftungsverbund
- Subordination requirement does not seem to be a limiting factor
- Binding MREL targets for the Austrian, Slovak, Romanian, Hungarian and Czech resolution groups have been received; for Croatia the first binding target is expected in 2021
- All CEE resolution groups with a binding decision received in 2020 will receive a transition period until year-end 2023 enabling them to reach their MREL targets gradually

*) Subject to joint decision of resolution authority

Assets and liabilities: LT funding –

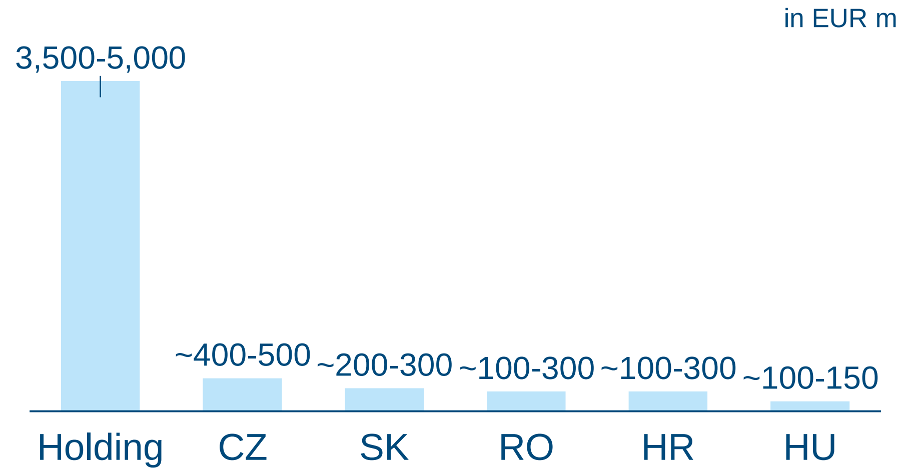
Expected total MREL-related issuance volume unchanged

MREL resolution groups (2019)



- Under MREL there are 6 resolution groups covered by the Single Resolution Board
- The Austrian resolution group (parent company, EBOe and savings banks) is not considered a legal entity or reporting unit, hence there is neither a statutory reporting nor a capital requirement for the Austrian resolution group

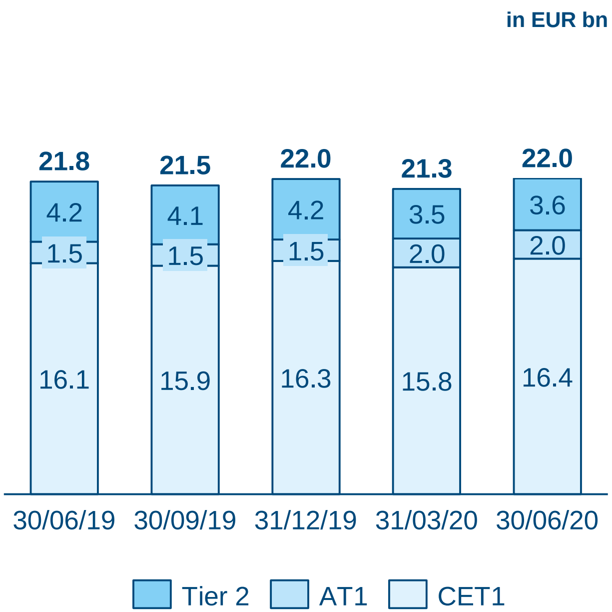
Preliminary 5-year issuance plan (avg. p.a.)



- CEE issuances will mainly be placed in domestic market
- First NPS issuances by Erste Group Bank AG (in EUR) and BCR (in RON) in 2019 and Slovenská sporiteľňa in Feb 2020

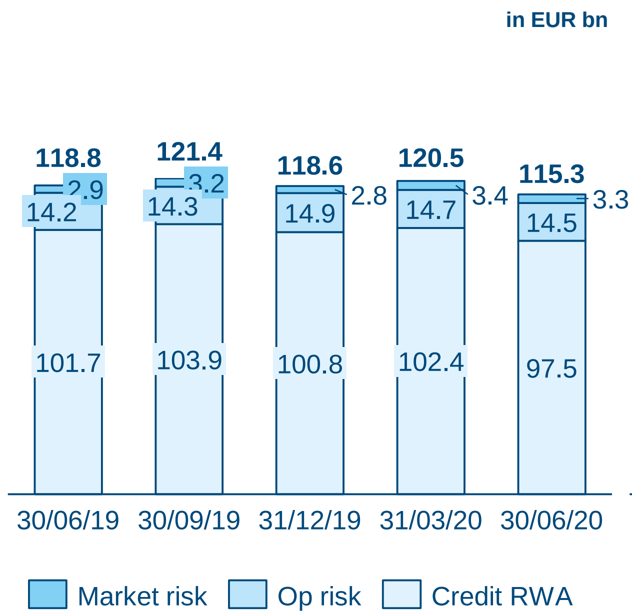
Assets and liabilities: capital position –
CET1 ratio rises to a strong 14.2%, phased-in to 14.3%

Basel 3 capital



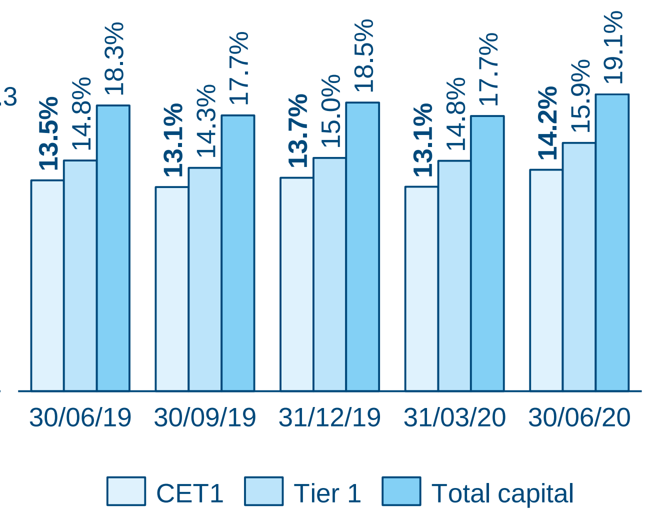
- CET1 capital improves by EUR 146m ytd mainly on:
  - Inclusion of H1 20 interim profit: EUR 157m
  - Minority interest: +EUR 352m
  - OCI and prudential filter impact (mainly on FX impact): -EUR 468m
- AT1 issuance in Q1 20: +EUR 497m

Risk-weighted assets



- YTD credit RWA development mainly on:
  - SME support factor: ca. -EUR 4.5bn
  - Business growth: ca. + EUR 3.5bn
  - FX depreciation: ca. –EUR 0.9bn
- Rise in market risk driven by increased volatility

Basel 3 capital ratios



- CET1 ratio benefits from SME support factor: +55bps
- FX impact: -25bps
- Dividend for 2019 (and accrued for 2020) included in capital ratios
- Medium-term target remains unchanged at 13.5%

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Additional information: segment structure –
Business line and geographic view

Erste Group – Business segments

- Retail
- Corporates
  - SME
  - Large Corporate
  - Commercial Real Estate
  - Public Sector
- Group Markets
- ALM & Local CC (ALM&LCC)
  - Asset/Liability Management
  - Local Corporate Center
- Savings Banks
- Group Corporate Center
  - Other Subsidiaries
  - Group bookings
  - Holding Corporate Center
  - Free Capital
- Intragroup Elimination

Erste Group – Geographical segmentation

- Austria
  - EBOe & Subsidiaries (AT/EBOe)
  - Savings Banks (AT/SB)
  - Other Austria (AT/OA)
    - Holding Business
    - Erste Group Immorent
    - Erste Asset Management
    - Intermarket Bank AG
- Central and Eastern Europe
  - Czech Republic (CZ)
  - Slovakia (SK)
  - Romania (RO
  - Hungary (HU)
  - Croatia (HR)
  - Serbia (RS)
- Other
  - Holding ALM
  - Holding CC
  - Other Subsidiaries
  - Group bookings and IC elimination
  - Free Capital

Additional information: income statement –
Year-to-date and quarterly view

in EUR million	Year-to-date view 1-6 19	1-6 20	YOY-Δ	Quarterly view Q2 19	Q1 20	Q2 20	YOY-Δ	QOQ-Δ
Net interest income	2,329.7	2,396.9	2.9%	1,168.8	1,229.0	1,167.9	-0.1%	-5.0%
Interest income	2,742.0	2,645.2	-3.5%	1,385.5	1,391.7	1,253.5	-9.5%	-9.9%
Other similar income	839.4	759.3	-9.5%	414.1	395.1	364.2	-12.0%	-7.8%
Interest expenses	-554.9	-378.8	-31.7%	-283.6	-231.0	-147.9	-47.9%	-36.0%
Other similar expenses	-696.9	-628.8	-9.8%	-347.2	-326.8	-302.0	-13.0%	-7.6%
Net fee and commission income	980.4	956.7	-2.4%	492.7	504.2	452.5	-8.2%	-10.3%
Fee and commission income	1,189.0	1,146.0	-3.6%	593.2	604.6	541.4	-8.7%	-10.5%
Fee and commission expenses	-208.6	-189.3	-9.2%	-100.5	-100.4	-88.9	-11.5%	-11.4%
Dividend income	19.0	14.8	-21.9%	18.4	1.5	13.3	-27.9%	>100.0%
Net trading result	310.1	-19.2	n/a	156.8	-157.4	138.2	-11.9%	n/a
Gains/losses from financial instruments measured at fair value through profit or loss	-140.1	28.5	n/a	-63.0	37.5	-8.9	-85.8%	n/a
Net result from equity method investments	7.0	5.9	-16.4%	5.2	3.3	2.6	-50.6%	-21.3%
Rental income from investment properties & other operating leases	86.9	88.3	1.5%	42.4	44.8	43.5	2.6%	-2.9%
Personnel expenses	-1,255.9	-1,265.5	0.8%	-633.9	-630.0	-635.5	0.3%	0.9%
Other administrative expenses	-625.6	-583.3	-6.7%	-267.3	-344.8	-238.6	-10.8%	-30.8%
Depreciation and amortisation	-264.6	-265.9	0.5%	-129.1	-136.5	-129.4	0.2%	-5.2%
Gains/losses from derecognition of financial assets measured at amortised cost	0.9	0.3	-65.5%	0.6	0.4	-0.1	n/a	n/a
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	10.1	-2.1	n/a	9.4	-1.7	-0.5	n/a	-69.9%
Impairment result from financial instruments	42.8	-675.4	n/a	7.1	-61.7	-613.7	n/a	>100.0%
Other operating result	-351.0	-169.9	-51.6%	-219.9	-127.6	-42.3	-80.8%	-66.8%
Levies on banking activities	-64.7	-83.0	28.2%	-25.9	-49.9	-33.1	27.8%	-33.7%
Pre-tax result from continuing operations	**1,149.8**	**510.1**	**-55.6%**	**588.0**	**361.3**	**148.8**	**-74.7%**	**-58.8%**
Taxes on income	-212.7	-140.3	-34.0%	-117.2	-103.0	-37.3	-68.2%	-63.8%
Net result for the period	**937.1**	**369.8**	**-60.5%**	**470.8**	**258.3**	**111.5**	**-76.3%**	**-56.8%**
Net result attributable to non-controlling interests	205.2	76.1	-62.9%	115.9	23.0	53.0	-54.2%	>100.0%
Net result attributable to owners of the parent	**731.9**	**293.8**	**-59.9%**	**354.9**	**235.3**	**58.5**	**-83.5%**	**-75.1%**
Operating income	3,592.9	3,471.9	-3.4%	1,821.2	1,663.0	1,808.9	-0.7%	8.8%
Operating expenses	-2,146.0	-2,114.7	-1.5%	-1,030.4	-1,111.2	-1,003.5	-2.6%	-9.7%
Operating result	**1,446.9**	**1,357.2**	**-6.2%**	**790.9**	**551.7**	**805.4**	**1.8%**	**46.0%**

Additional information: group balance sheet – Assets

in EUR million	Jun 19	Sep 19	Dec 19	Mar 20	Jun 20	YOY-Δ	YTD-Δ	QOQ-Δ
	Quarterly data					Change		
Cash and cash balances	16,843	15,638	10,693	23,031	18,433	9.4%	72.4%	-20.0%
Financial assets held for trading	6,464	7,215	5,760	7,706	6,984	8.0%	21.3%	-9.4%
Derivatives	3,101	3,551	2,805	4,034	3,233	4.2%	15.2%	-19.9%
Other financial assets held for trading	3,363	3,664	2,954	3,672	3,752	11.6%	27.0%	2.2%
Non-trading financial assets at fair value through profit and loss	3,377	3,350	3,208	3,130	3,122	-7.6%	-2.7%	-0.3%
Equity instruments	401	393	390	361	374	-6.6%	-4.1%	3.6%
Debt securities	2,459	2,539	2,335	2,250	2,129	-13.4%	-8.8%	-5.4%
Loans and advances to banks	0	0	0	0	0	n/a	n/a	n/a
Loans and advances to customers	**518**	**419**	**483**	**519**	**619**	**19.6%**	**28.0%**	**19.2%**
Financial assets at fair value through other comprehensive income	9,404	8,940	9,047	8,953	8,883	-5.5%	-1.8%	-0.8%
Equity instruments	285	312	210	139	132	-53.7%	-37.1%	-4.7%
Debt securities	9,119	8,629	8,836	8,815	8,750	-4.0%	-1.0%	-0.7%
Financial assets at amortised cost	199,411	204,079	204,162	207,133	214,464	7.5%	5.0%	3.5%
Debt securities	26,892	26,808	26,764	27,700	29,298	8.9%	9.5%	5.8%
Loans and advances to banks	23,035	25,241	23,055	24,264	27,418	19.0%	18.9%	13.0%
Loans and advances to customers	**149,484**	**152,030**	**154,344**	**155,168**	**157,749**	**5.5%**	**2.2%**	**1.7%**
Finance lease receivables	3,925	3,987	4,034	4,040	4,082	4.0%	1.2%	1.0%
Hedge accounting derivatives	168	182	130	226	270	60.5%	>100.0%	19.6%
Property and equipment	2,580	2,509	2,629	2,558	2,526	-2.1%	-3.9%	-1.2%
Investment properties	1,228	1,226	1,266	1,254	1,257	2.3%	-0.7%	0.2%
Intangible assets	1,490	1,491	1,368	1,322	1,331	-10.7%	-2.7%	0.7%
Investments in associates and joint ventures	204	202	163	163	166	-18.5%	2.0%	1.9%
Current tax assets	92	80	81	80	135	47.1%	66.9%	68.2%
Deferred tax assets	417	436	477	453	467	11.9%	-2.1%	3.2%
Assets held for sale	214	242	269	265	260	21.6%	-3.2%	-1.9%
Trade and other receivables	1,404	1,405	1,408	1,391	1,287	-8.4%	-8.6%	-7.5%
Other assets	1,039	1,119	1,001	1,191	1,019	-1.9%	1.8%	-14.5%
Total assets	**248,261**	**252,101**	**245,693**	**262,898**	**264,692**	**6.6%**	**7.7%**	**0.7%**

Additional information: group balance sheet –
Liabilities and equity

	Quarterly data					Change		
in EUR million	**Jun 19**	**Sep 19**	**Dec 19**	**Mar 20**	**Jun 20**	**YOY-Δ**	**YTD-Δ**	**QOQ-Δ**
Financial liabilities held for trading	2,518	2,751	2,421	3,322	2,737	8.7%	13.0%	-17.6%
Derivatives	2,125	2,411	2,005	2,945	2,308	8.6%	15.1%	-21.7%
Other financial liabilities held for trading	393	341	416	377	429	9.2%	3.3%	14.0%
Financial liabilities at fair value through profit or loss	14,605	14,550	13,494	12,591	12,607	-13.7%	-6.6%	0.1%
Deposits from customers	**255**	**277**	**265**	**252**	**295**	**15.8%**	**11.4%**	**17.1%**
Debt securities issued	13,914	13,754	13,011	12,128	12,136	-12.8%	-6.7%	0.1%
Other financial liabilities	436	520	219	211	177	-59.5%	-19.4%	-16.4%
Financial liabilities at amortised cost	205,560	208,728	204,143	219,988	222,321	8.2%	8.9%	1.1%
Deposits from banks	19,043	19,936	13,141	20,703	21,984	15.4%	67.3%	6.2%
Deposits from customers	**169,004**	**171,831**	**173,066**	**181,439**	**182,376**	**7.9%**	**5.4%**	**0.5%**
Debt securities issued	16,859	16,350	17,360	17,285	17,295	2.6%	-0.4%	0.1%
Other financial liabilities	653	611	576	560	666	2.0%	15.6%	19.0%
Lease liabilities	409	403	515	520	521	27.4%	1.1%	0.2%
Hedge accounting derivatives	276	291	269	207	209	-24.3%	-22.5%	0.7%
Fair value changes of hedged items in portfolio hedge of interest rate risk	0	0	0	0	0	96.6%	>100.0%	-5.5%
Provisions	2,004	2,001	1,919	2,046	2,033	1.4%	5.9%	-0.7%
Current tax liabilities	75	89	61	94	62	-17.8%	2.1%	-34.4%
Deferred tax liabilities	31	24	18	24	17	-45.8%	-6.3%	-31.5%
Liabilities associated with assets held for sale	7	7	6	7	7	-1.9%	19.2%	6.8%
Other liabilities	3,127	3,128	2,369	3,045	2,978	-4.8%	25.7%	-2.2%
Total equity	**19,649**	**20,130**	**20,477**	**21,053**	**21,200**	**7.9%**	**3.5%**	**0.7%**
Equity attributable to non-controlling interests	4,639	4,735	4,857	4,875	4,922	6.1%	1.3%	1.0%
Additional equity instruments	1,490	1,490	1,490	1,987	1,987	33.4%	33.4%	0.0%
Equity attributable to owners of the parent	13,520	13,904	14,129	14,190	14,291	5.7%	1.1%	0.7%
Subscribed capital	860	860	860	860	860	0.0%	0.0%	0.0%
Additional paid-in capital	1,477	1,477	1,478	1,478	1,478	0.1%	0.0%	0.0%
Retained earnings and other reserves	11,183	11,568	11,792	11,853	11,953	6.9%	1.4%	0.8%
Total liabilities and equity	**248,261**	**252,101**	**245,693**	**262,898**	**264,692**	**6.6%**	**7.7%**	**0.7%**

Additional information: regulatory capital position/requirement (SREP) –

Capital requirements (SREP) for 2020; Erste Group target of 13.5% unchanged

- Combined impact of reduced countercyclical buffers results in expected 18 bps at year-end 2020

	Erste Group Consolidated					Erste Group Unconsolidated			
				ECB Capital Relief					
	Phased-in		Fully loaded	Measures 1)	Fully loaded	Phased-in		Fully loaded	
	2018	2019	Q2 2020	Q2 2020	YE 2020	2018	2019	Q2 2020	YE 2020
Pillar 1 CET1 requirement	**4.50%**	**4.50%**	**4.50%**	**4.50%**	**4.50%**	**4.50%**	**4.50%**	**4.50%**	**4.50%**
Combined buffer requirement	**3.19%**	**4.91%**	**4.81%**	**2.31%**	**4.68%**	**3.07%**	**4.75%**	**4.73%**	**4.64%**
Capital conservation buffer	1.88%	2.50%	2.50%	0.00%	2.50%	1.88%	2.50%	2.50%	2.50%
Countercyclical capital buffer 2)	0.31%	0.41%	0.31%	0.31%	0.18%	0.20%	0.25%	0.23%	0.14%
OSII/Systemic risk buffer	1.00%	2.00%	2.00%	2.00%	2.00%	1.00%	2.00%	2.00%	2.00%
Pillar 2 CET1 requirement 3)	**1.75%**	**1.75%**	**0.98%**	**0.98%**	**0.98%**	**1.75%**	**1.75%**	**0.98%**	**0.98%**
Pillar 2 CET1 guidance	**1.05%**	**1.00%**	**1.00%**	**0.00%**	**1.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**
Regulatory minimum ratios excluding P2G									
CET1 requirement	9.44%	11.16%	10.29%	7.79%	10.16%	9.32%	11.00%	10.22%	10.12%
1.50% AT1 Tier 1 requirement	10.94%	12.66%	12.12%	9.62%	11.99%	10.82%	12.50%	12.05%	11.95%
2.00% T2 Own funds requirement	12.94%	14.66%	14.56%	12.06%	14.43%	12.82%	14.50%	14.48%	14.39%
Regulatory minimum ratios including P2G									
CET1 requirement	**10.49%**	**12.16%**	**11.29%**	**n.a.**	**11.16%**	**9.32%**	**11.00%**	**10.22%**	**10.12%**
1.50% AT1 Tier 1 requirement	10.94%	12.66%	13.12%	n.a.	12.99%	10.82%	12.50%	12.05%	11.95%
2.00% T2 Own funds requirement	12.94%	14.66%	15.56%	n.a.	15.43%	12.82%	14.50%	14.48%	14.39%
Reported CET1 ratio as of June 2020			**14.28%**	**4)**				**21,59% 5)**	

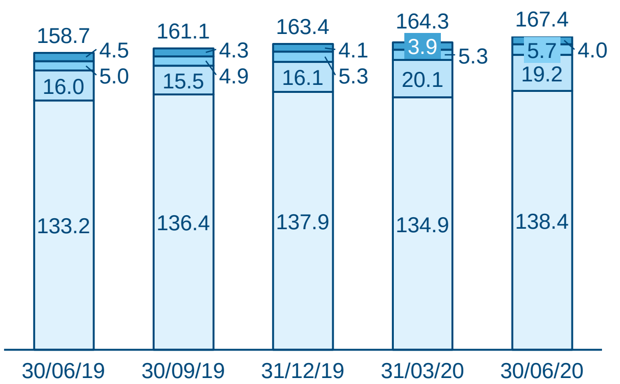
- Buffer to MDA restriction as of 30 Jun: 389bps
- Available distributable items (ADI) as of 30 Jun 20: EUR 2.4bn (post 2019 dividend and AT1 coupon; based on CRR II, which allows additional own funds components to be included, ADIs are at EUR 4.9bn)

1) Following ECB's announcement re. measures in reaction to COVID-19 on 12 March 2020. (MDA restrictions still apply in case of a combined buffer requirement breach).
2) Planned values based on Q2 2020 exposure (Q2 20 countercyclical buffer of 0.31% for Erste Group consolidated)
3) As of 12 March 2020 ECB brought forward measures for the use of the P2R re. capital stack (56.25% for CET1 capital and 75% for Tier 1 capital. The overall P2R remained at 1.75% for Erste Group
4) Consolidated capital ratios pursuant to IFRS. Unconsolidated capital ratios pursuant to Austrian Commercial Code (UGB) and on phased-in basis. ADIs pursuant to UGB.
5) Unconsolidated CET1 ratio based on Q1 20 figures

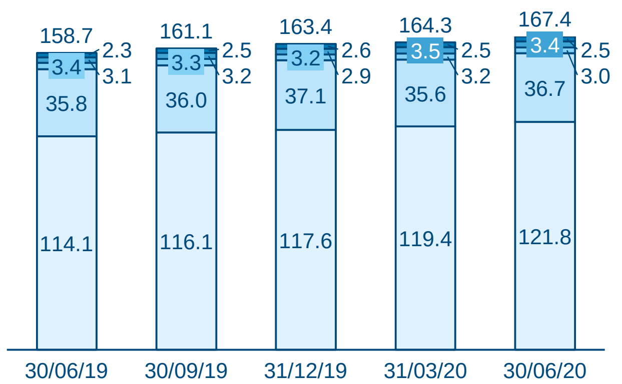
ERSTE Group

Additional information: gross customer loans –
By risk category, by currency, by industry

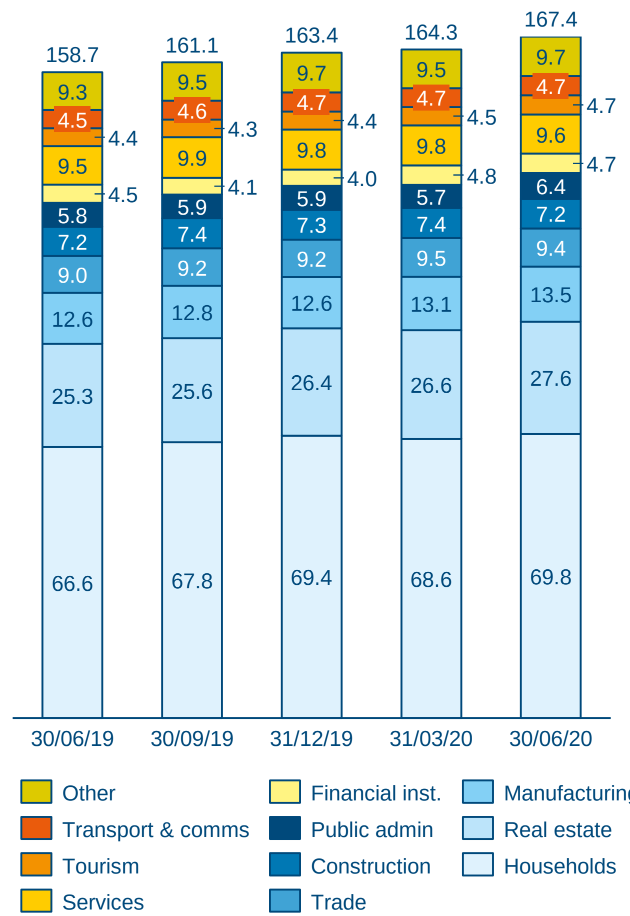
Gross cust. loans by risk category (EUR bn)



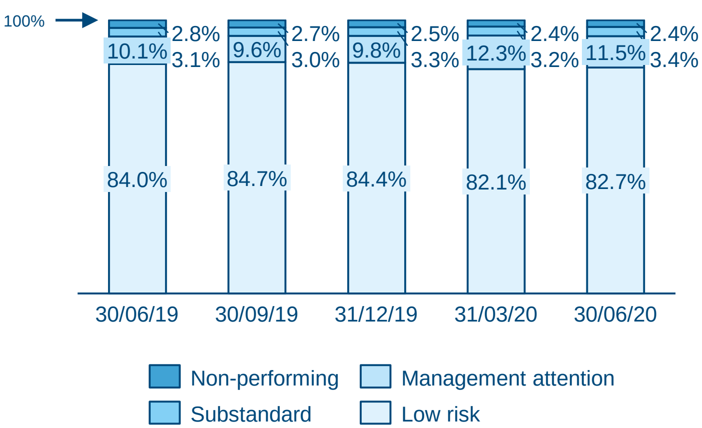
Gross customer loans by currency (EUR bn)



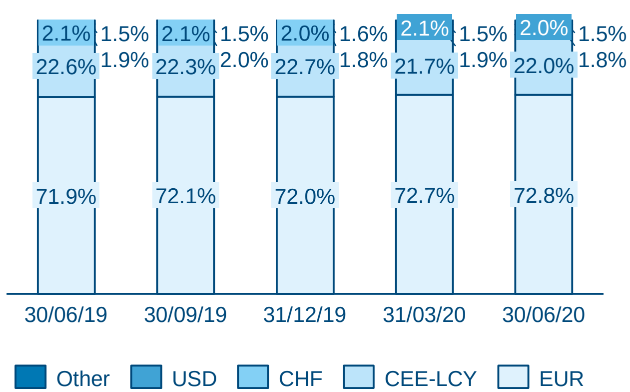
Gross customer loans by industry (EUR bn)



Gross customer loans by risk category (in %)



Gross customer loans by currency (in %)



Additional information: footprint –
Customer banking in Austria and the eastern part of the EU

Erste Group footprint

Majority ownership

Minority ownership

Czech Republic	Customers: 4.5m	Employees: 9,946	Branches: 456
Slovakia	Customers: 2.2m	Employees: 4,010	Branches: 222
Hungary	Customers: 0.9m	Employees: 3,211	Branches: 108
Romania	Customers: 2.9m	Employees: 6,845	Branches: 429
Austria	Customers: 3.8m	Employees: 16,213	Branches: 869
Croatia	Customers : 1.3m	Employees : 3,314	Branches: 144
Serbia	Customers: 0.5m	Employees: 1,169	Branches: 90

Highlights

- Leading retail and corporate bank in 7 geographically connected countries
- Favourable mix of mature & emerging markets with low penetration rates
- Potential for cross selling and organic growth in CEE

Employees: FTEs as of end of reporting period (The presented FTE data exclude FTEs outside Erste Group's core markets in Austria and CEE as well as FTEs of specific services entities not located in Austria)

Additional information: strategy –
A real customer need is the reason for all business

Customer banking in Central and Eastern Europe

Eastern part of EU		Focus on CEE, limited exposure to other Europe		
Retail banking	**Corporate banking**	**Capital markets**	**Public sector**	**Interbank business**
Focus on local currency mortgage and consumer loans funded by local deposits FX loans (in EUR) only where funded by local FX deposits (Croatia and Serb ia) Savings products, asset management and pension products Expansion of digital banking offering	SME and local corporate banking Advisory services, with focus on providing access to capital markets and corporate finance Real estate business that goes beyond financing	Focus on customer business, incl. customer-based trading activities In addition to core markets, presences in Poland, Germany, London, New York and Hongkong with institutional client focus and selected product mix Building debt and equity capital markets in CEE	Financing sovereigns and municipalities with focus on infrastructure development in core markets Any sovereign holdings are only held for market-making, liquidity or balance sheet management reasons	Focus on banks that operate in the core markets Any bank exposure is only held for liquidity or balance sheet management reasons or to support client business

ERSTE Group

Additional information: Ratings –
Composition of Erste Group Bank AG's issuer ratings

Moody's

Macro Profile	
Strong	
+	
Financial Profile	
Asset Risk	baa2
Capital	baa1
Profitability	baa3
Funding Structure	a3
Liquid Resources	baa1
+	
Qualitative Factors	
Business Diversification	0
Opacity, Complexity	0
Corporate Behaviour	0
=	
BCA Baseline Credit Assessment	**baa1**
+	
Affiliate Support	0
=	
Adjusted BCA	**baa1**
+	
LGF Loss Given Failure	**+ 2**
Government Support	0
=	
Issuer Rating / Senior Unsecured Long-Term Outlook / Short-Term	
A2 Positive / P-1	

S&P Global Ratings

SACP - Stand-Alone Credit Profile		
a		
▲		
Anchor	bbb+	
Business Position	Strong	+1
Capital & Earnings	Adequate	0
Risk Position	Adequate	0
Funding	Above Average	+1
Liquidity	Strong	
+		
Support	**0**	
▲		
ALAC Support	0	
GRE Support	0	
Group Support	0	
Sovereign Support	0	
+		
Additional Factors	0	
=		
Issuer Credit Rating Long-Term Outlook / Short-Term		
A Stable / A-1		

Fitch Ratings

VR - Viability Rating (Individual Rating)
a-
SRF - Support Rating Floor
NF (No Floor)
IDR - Issuer Default Rating Long-Term Outlook / Short-Term
A RWN* / F1

Status as of 29 April 2020

* Rating Watch Negative

Additional information: ESG ratings, indices and alignment with UN SDGs

ESG Indices and Ratings

Erste Group has been included in the Vienna Stock Exchange's sustainability index since its launch in 2008

Included since 2016: The FTSE4Good Index Series measures the performance of companies with strong environmental, social and governance (ESG) practices

Since 2017 included in the Euronext Vigeo Index: Eurozone 120

Included since 2019 in the Bloomberg Gender-Equality Index. **Erste Group is the only Austrian company represented** in this index (as of 2020).

Erste Group was awarded **prime status** in **ISS ESG ratings** in October 2018.

In March 2020, imug Investment Research **confirmed** the **rating** for Erste Group at **positive (B)**, mortgage covered bonds are currently rated positive (BB) and raised the public sector covered bonds rating to very positive (A).

Erste Group was **upgraded to AA** in July 2019 and is considered a **leader among 212 companies in the banking industry.**

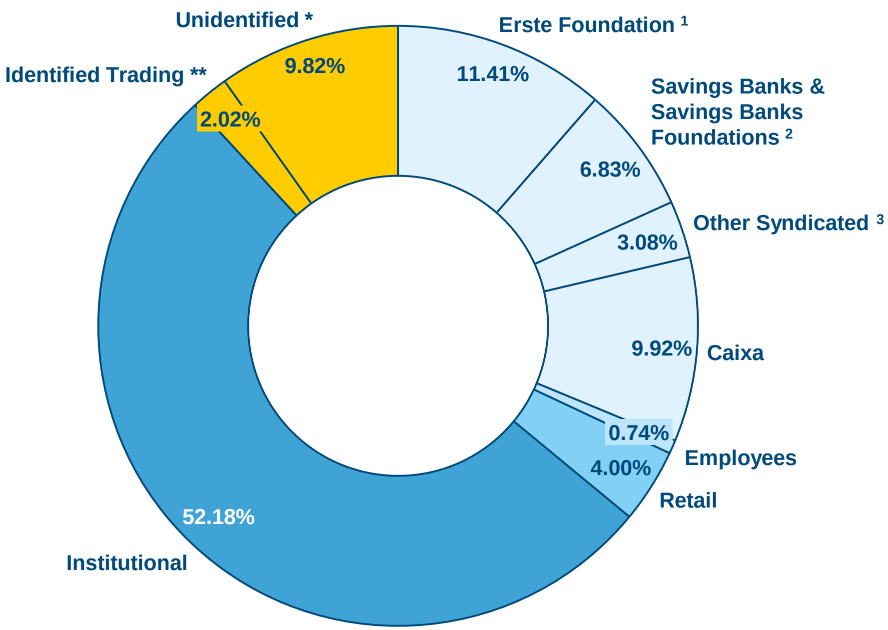
UN Sustainable Development Goals

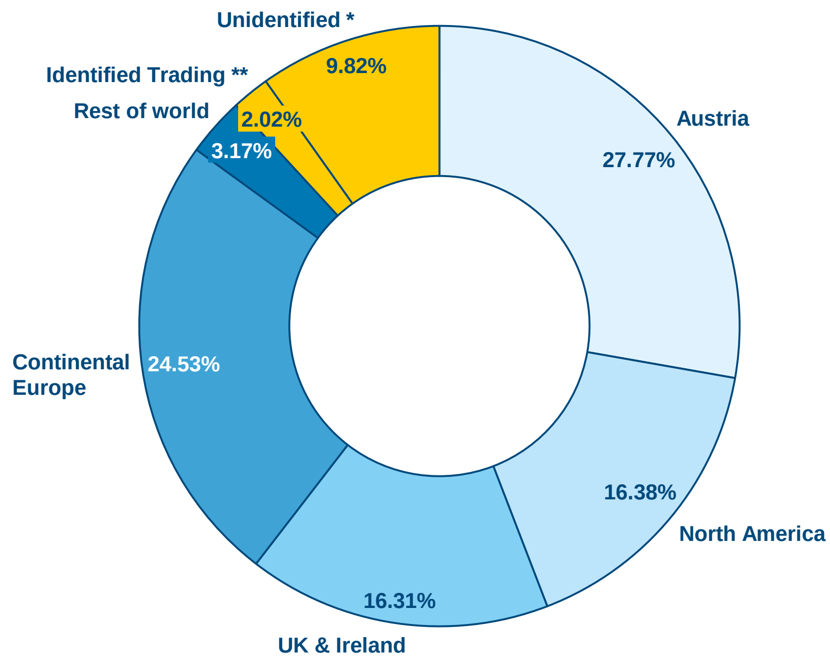
In principle, Erste Group supports all SDGs. Given its regional footprint and business model, Erste Group is in fact able to make notable contributions to the achievement of the below-mentioned SDGs:

- Since its foundation 200 years ago, Erste Group's purpose has been to promote and secure prosperity. Erste Group values responsibility, respect and sustainability.
- Financial literacy is key to economic prosperity. Therefore, Erste Group offers a variety of financial literacy trainings.
- Erste Group respects and promotes work-life balance among its employees and also contributes to their good health.
- Diversity and equal opportunity are key elements of Erste Group's human resource strategy.
- For Erste Group social and/or ecological criteria are as important as economic criteria in its investment decision process.
- Erste Group has launched social banking initiatives aiming at the financial inclusion of those parts of the population that are often excluded.
- Erste Group contributes to the cultural and social development of society.
- Erste Group aims at protecting the environment by minimising its ecological footprint, in particular with its consumption of energy and paper.
- Erste Group cooperates with national and international organisations and it promotes corporate volunteering.

Additional information: shareholder structure –
Total number of shares: 429,800,000

By investor	By region





[1] Economic interest Erste Foundation, including Erste Employees Private Foundation
[2] Economic interest Savings Banks & Savings Banks Foundations
[3] Other parties to the shareholder agreement of Erste Foundation, Savings Banks and CaixaBank
* Unidentified institutional and retail investors
** Including Market Makers, Prime Brokerage, Proprietary Trading, Collateral and Stock Lending positions which are visible through custodian banklists

Status as of 30 June 2020

The monetary policy reaction –
A combination of rate cuts and quantitative easing

Type of measures

- ECB (as part of the euro zone, actions applicable in AT & SK) cut its key rate to 0% in 2016; cut the deposit rate by 10 bps to -0.5% in 2019
- ECB lowered financing costs for banks (TLTRO 3, PELTRO)
- In addition to the EUR 20bn monthly purchases (+120bn by eoy), the ECB introduced the Pandemic Emergency Purchasing Programmme in the amount of EUR 1,350bn, providing flexibility for asset purchases over time, issuers and asset classes

- CNB cut its key rate in three steps by 200bps to 0.25% in H1 2020
- QE included in law, but has not yet been launched; only temporary measures expected

- MNB cut its key policy rate in two steps to 0.60% & raised by 15bps to 0.75% in September
- MNB raised the 1-week deposit interest rate by 15bps to 0.75% in September 2020
- MNB confirmed that QE will be extended from the EUR 1.2bn programme

- NBR cut its key rate in three steps by 100bps to 1.50%; narrowed facility corridor to ±50bps (from ±100bps)
- NBR has purchased RON denominated Romanian government bonds in secondary market

- HNB lowered 1Y and 5Y repo rates to 0.05% and 0.25% respectively
- HNB has introduced QE with a direct bond purchases close to HRK 20bn – approx. 5% of GDP
- CNB secured swap line with ECB in the size of EUR 2bn
- Croatia joined the ERM II on July 10th – central parity set at 7.5345

- NBS cut the key rate from 2.25% to 1.25% (50bps in 1Q20 and another 50bps in 2Q20); deposit facility rate at 0.75%, lending at 2.75%
- NBS supported liquidity of the banking system through repo and FX swap auctions; typical QE has not been introduced
- NBS might accept corporate bonds as collateral in monetary operations, with possibility of purchases on the secondary market
- NBS offers remuneration of 10+50bps paid on obligatory reserve to lenders who cut lending rates by 50bps in government guarantee scheme

The regulatory reaction –
Pragmatism paired with dividend restrictions

Type of measures

- OeNB recommends banks to postpone share buybacks and consider the distribution of dividends with particular care
- Potential recalibration of SRB and OSII buffers to prevent effective buffer requirements from increasing until the end of 2022
- Financial market Stability Board recommends to leave the countercyclical capital buffer at a rate of 0%

- Gradually reduced countercyclical capital buffer from 1.75% to 0.50%
- Restriction on dividend payment
- Relaxed limits on LTV; dropped limit on DSTI and DTI

- Loosened capital and liquidity requirements by ECB
- NBS reduced countercyclical capital buffer from 1.5% to 1.00% (as of August 2020)
- Recommendation to refrain from dividend payment

- Minimum reserve requirement eliminated
- Restriction on dividend payments until end of September

- Derogations from DTI & LTV limits and maximum tenor allowed for consumer loans amended under public moratorium
- Flexibility regarding temporary usage of liquidity and capital buffers; recommendation against dividend payment
- Loans amended under public and private moratoria will not be treated as forborne

- Reduced mandatory reserve requirement from 12% to 9%
- LCR requirement eased
- Restriction on dividend payments

- Restriction on dividend payments until YE 2020
- Countercyclical buffer kept unchanged at 0%

The political/fiscal reaction –
Lockdowns followed by fiscal support measures across CEE

Loan moratoria/payment holidays	✓	✓	✓	✓	✓	✓	✓
Loan guarantees, bridge loans	✓	✓	✓	✓	✓	✓	✓
Labour market support (eg short-time work schemes)	✓	✓	✓	✓	✓	✓	✓
Tax incentives (Cuts, holidays, deferrals)	✓	✓	✓	✓	✓	✓	✓
Direct payments	✓	✓	–	–	✓	–	✓
COVID-19 measures (% of GDP)	13%	14%	7%	18%*	3%	11%	12%

* Hungary: COVID-19 data as % of GDP includes Central Bank measures

The political/fiscal reaction –
Details on moratoria

	Main characteristics	Opt-in / Opt-out	Retail / Corporate	Period	Partici-pation
	• Statutory • Interest charged during deferral period & paid after the moratoria	Opt-in	Retail Micro	Extended to 10 months (until January 2021)	Retail: 5% Corp: 5%
	• Statutory • Interest charged during deferral period • Rate cap at 2w repo + 8pp	Opt-in	Retail Corp.	3 to 6 months (until September 2020)	Retail: 6% Corp: 8%
	• Statutory • Interest charged during deferral period & paid after the moratoria	Opt-in	Retail Micro SME	Up to 9 months (until December 2020)	Retail: 12% Corp: 20%
	• Statutory • Interest cannot be charged on unpaid interest (monthly instalment cannot increase after moratoria & maturity will be extended)	Opt-out Opt-in for corp in 21	Retail Corporate	Extended from 9 to 15 months (until June 2021)	Retail: 45% Corp: 32%
	• Statutory • Interest capitalised & paid over the life of the contract (except mortgage for which interest will be accumulated & paid in 5 years)	Opt-in	Retail Corporate	Up to 9 months (until December 2020)	Retail:7% Corp: 12%
	• Not statutory; banks encouraged to participate in moratoria • Interest capitalised & paid over the life of the contract	Opt-in	Retail Corporate	Extended to 6 months (until September 2020)	Retail: 7% Corp: 21%
	• Statutory • Interest cannot be charged on unpaid interest	Opt-out	Retail Corporate	Expired in June; extended for Aug & Sept 2020	Retail: 72% Corp: 63%

* Customer participation in moratoria at Erste Group subsidiaries as of June 30, 2020; moratoria participation in Austria includes deferrals

The political/fiscal reaction –
Details on loan guarantees

Main characteristics	Guarantee	Interest	Period
• EUR 9bn programme for loans and guarantees for enterprises, especially SMEs • Bridging loans in case of liquidity shortages	Up to 100%	Subsidised (varies by products)	2-5 years
• EUR 33bn (COVID I, II, III) subsidised & guaranteed loan programmes • COVID Praha for SMEs in Prague	80-90% (30% cap at portfolio level)	Subsidised with absolute cap	Up to 3 years
• EUR 2.2bn in two state guarantee schemes (micro & SME, large corporates)	80-90%	Absolute cap or subsidy of up to 4%	Up to 6 years
• EUR 5.6bn guaranteed loans to enterprises	80%	0-2.6%	3-15 years
• EUR 3bn state guarantee scheme for micro & SME loans	SME 80% Micro 90%	Fully subsidised	3-6 years
• EUR 1.5bn guaranteed loans for companies • EUR 0.8bn working capital loans	Up to 80%	Zero for 50% of the loan	Up to 5 years
• EUR 2.2bn programme for state guaranteed loans for micro companies and SMEs	80% (30% cap at portfolio level)	• 4% LCY • <3% EUR	Up to 3 years

Our response to Coronavirus –
Erste Group is there for its customers, communities and employees

	Employees	Retail customers	Corporate customers	Communities
	70%-95% of HQ employees in home office in March-May	**Branches remaining open & extending online services**	**Expanding client advisory & transmitting state support**	**Supporting health care workers, affected people, hospitals**
	• Majority of HQ in home office • Psychological support • Health insurance benefit	• Branches remain open • George available for moratorium applications	• Extended credit facilities • Online process for moratorium applications	• Donation to Austrian Red Cross
	• Majority of HQ in home office • Protective equipment • 24/7 online doctor	• Branches remain open • Banker on phone/online	• Extended phone service • Free payment terminals	• Donation to affected families • TV campaign on masks
	• Majority of HQ in home office • Special benefits for pregnant, elderly people	• Branches remain open • Mobile ATMs available • Special COVID-19 website	• Postponed repayments (beyond statutory) • Extended credit lines	• Donation to emergency committee • Educational webinars
	• Majority of HQ in home office • Transport allowance • Psychological support	• Branches remain open • More call centre staff • Educational videos	• Simplified processes • Flexible lending and account administration	• Loan programme and donations to health care workers
	• Majority of HQ in home office • High-risk employees working exclusively from home office	• Branches remain open • Repayment holiday • Tripled call centre capacity	• Repayment holiday • Extended revolving credit facilities	• Donation to health care system & education & NGOs • Entrepreneurial education
	• Majority of HQ in home office • Psychological support	• Branches remain open • Public notary cost relief	• Working capital loans • EIF guarantees for SME – up to 80%	• Donation to hospitals • Special benefits to most vulnerable communities
	• Majority of HQ in home office • Paid leave for high risk employees	• Branches remain open • Special authorisation for pension payment	• Various fee reliefs, eased conditions offered for businesses	• Healthcare donations • Supporting disabled and elderly people

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