

Oberbank

Investor Presentation

September 2024

COMPANY PROFILE



FACT SHEET OBERBANK

Oberbank: Facts & Figures



Staff (FTEs)
2,155



Receivables from
customers
20.07 billion



Primary funds
19.12 billion



Number of branches
178

7th largest bank in Austria

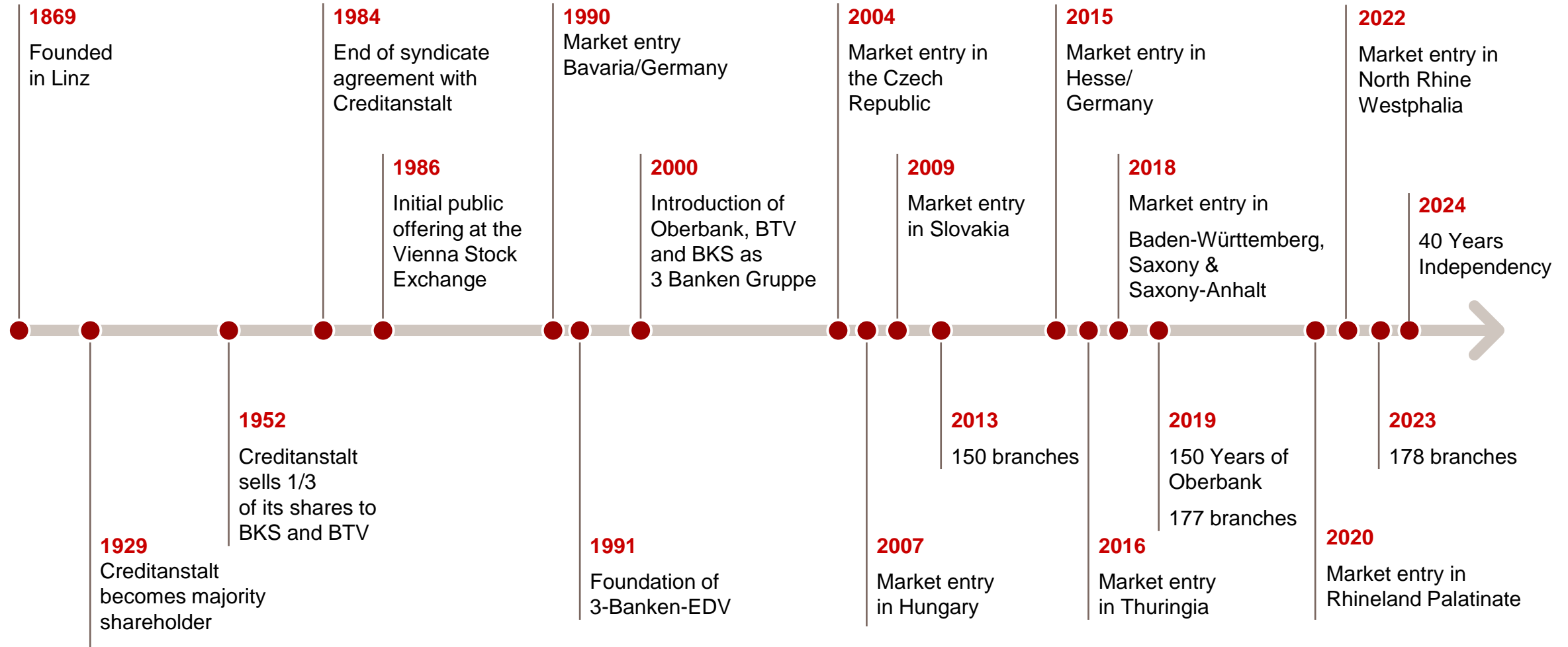
	Bank	Total assets
1	ERSTE Group Bank AG	337.2 billion
2	Raiffeisen Bank International AG	198.2 billion
3	Bank Austria Member of UniCredit UniCredit Bank Austria AG	102.8 billion
4	BAWAG P.S.K. AG	55.5 billion
5	Raiffeisenlandesbank OÖ AG	47.8 billion
6	Raiffeisenlandesbank NÖ-Wien AG	36.3 billion
7	Oberbank Oberbank AG	27.8 billion
8	Raiffeisen-Landesbank Steiermark AG	16.8 billion
9	HYPO NOE Gruppe	15.6 billion

As of 31.12.2023

Source: Oberbank AG, Annual Report 2023 | Annual Reports of the respective institutions as of 31.12.23 | Values in EUR



INDEPENDENCE DEVELOPED OVER YEARS



As of: 31. December 2023



5 COUNTRIES – 175 BRANCHES – ONE OBERBANK



Source Oberbank AG
As of: 30.06.2024



RATING OVERVIEW OF OBERBANK

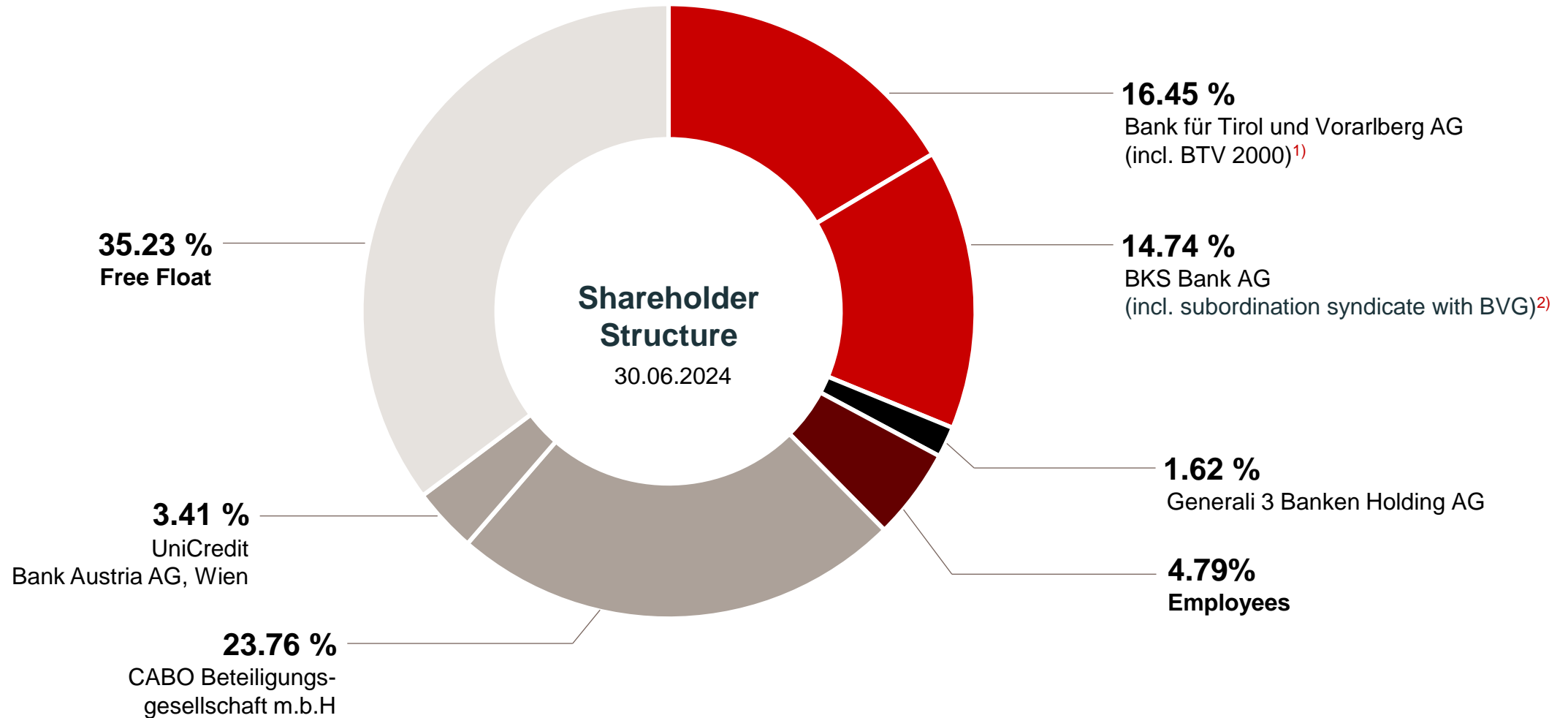
Rating by Standard & Poor's

	Credit rating	Outlook
Long-term issuer rating	A	stable
Short-term issuer rating	A-1	
Mortgage-backed cover pool	AAA	stable

Source: Standard & Poor's
As of: 19.03.2024 Issuer rating; 08.04.2024 Transaction Update: Oberbank AG (Mortgage Covered Bond Program)



SHAREHOLDER STRUCTURE ENSURES AUTONOMY

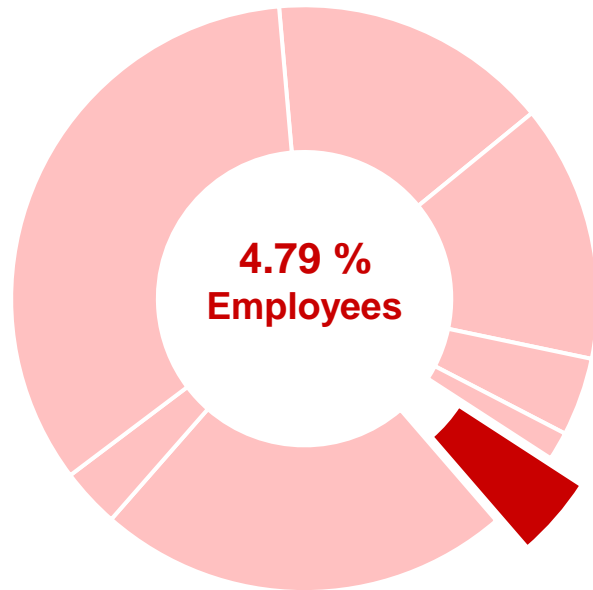


¹⁾ BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H. ("BTV 2000"), a wholly owned subsidiary of Bank für Tirol und Vorarlberg Aktiengesellschaft, holds 2.62% of Oberbank AG.

²⁾ Beteiligungsverwaltung Gesellschaft m.b.H. ("BVG") holds 0.58% in Oberbank AG



WE HAVE ONE OF THE OLDEST EMPLOYEE PARTICIPATION PROGRAMMES IN AUSTRIA



4.79 %

of shares belong to
Oberbank's own
employees

**~ EUR 237
million**

invested by employees

since 1994

one of the oldest
employee participation
schemes

~ 3,400

employees hold shares



**Employee Foundation
(Mitarbeiterstiftung)**



**special offers for
employees**

Source: Oberbank AG
As of: 30.06.2024



BUSINESS MODEL



Portfolio

~ 59,000

Corporate & Business Customers

~ 274,000

Retail Customers

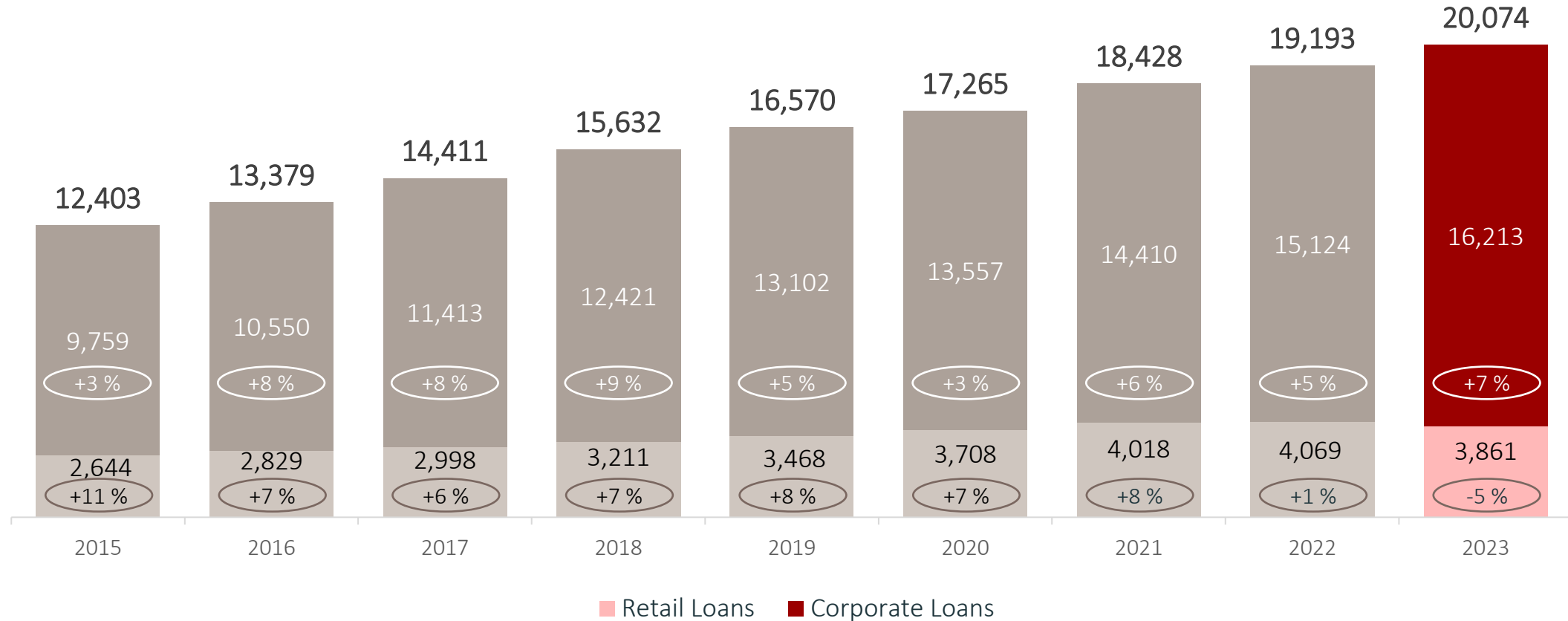


Business Finance	Export & investment finance	(Structured) finance, private equity, mezzanine capital, leasing	Real estate finance & subsidised loans	Retirement provisioning
	Documentary business & guarantees		Private banking & asset management	Consumer loans & vehicle leasing
Risk Mgmt.	Interest rate & currency management	Business investments & pension plans		
Payment services	Payment services & cash management			

Source: Oberbank AG, Annual Report per 31.12.2023



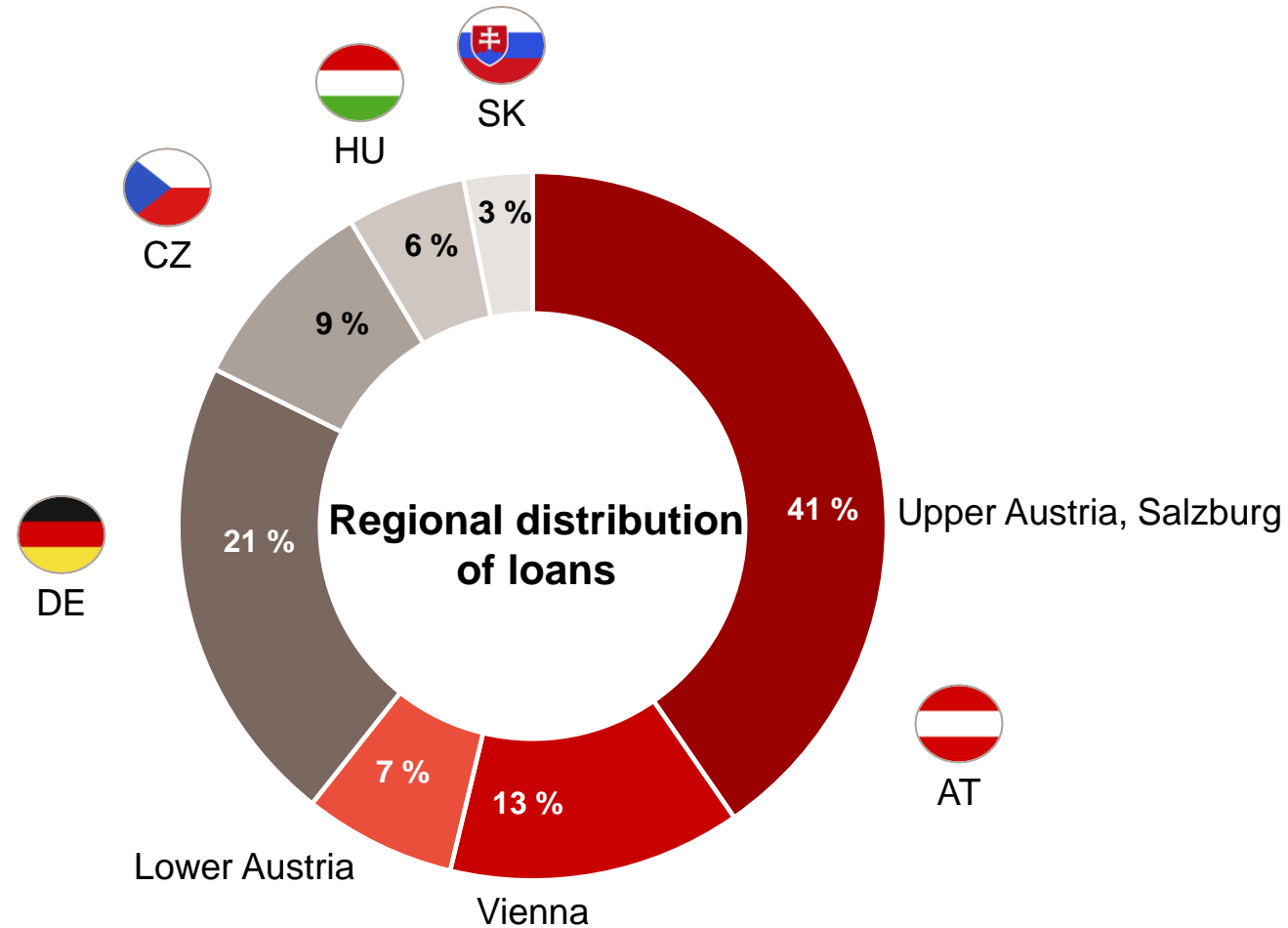
EXPANSION ALSO REFLECTED IN THE DEVELOPMENT OF LENDING VOLUME



Source: Oberbank AG, Annual Reports 2015 to 2023
 Amounts in billion €



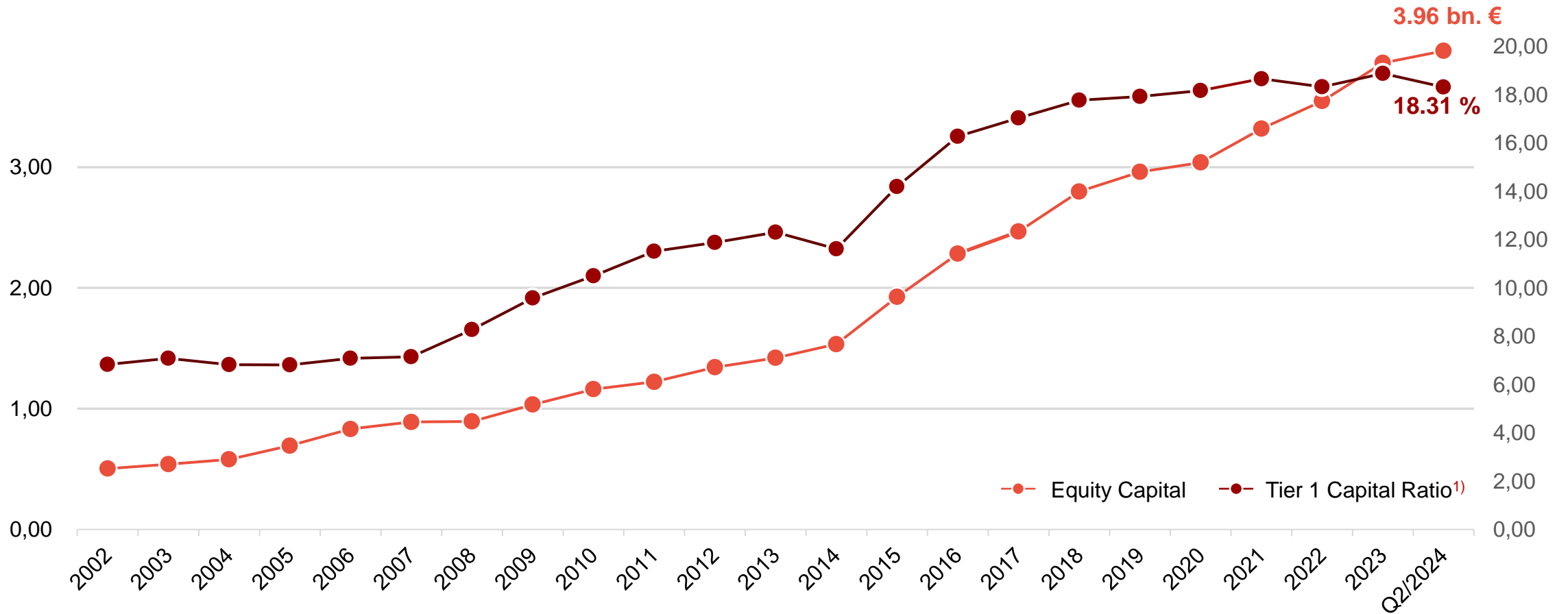
DISTRIBUTION OF LOANS REFLECTS THE REGIONAL FOCUS



Source: Oberbank AG
As of 30.06.2024



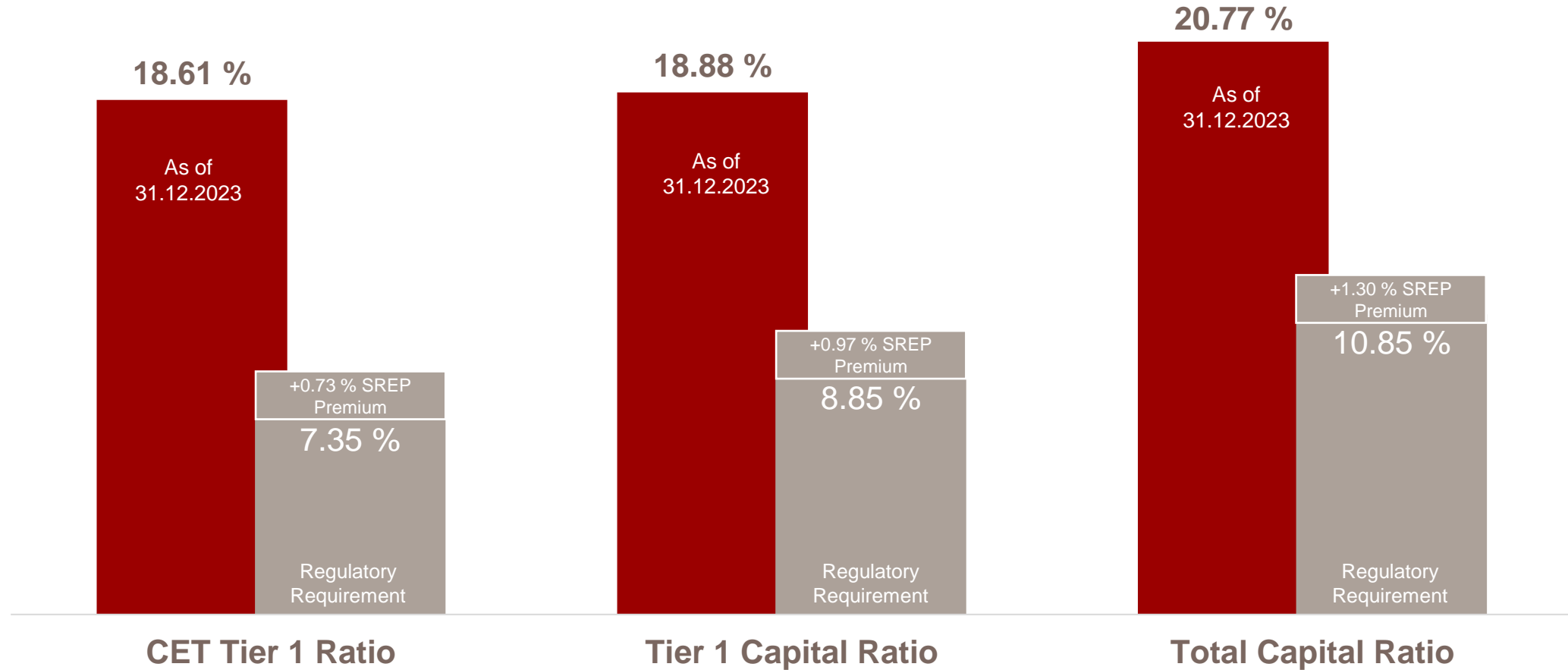
EQUITY INCREASED STEADILY OVER THE PAST YEARS



¹⁾ Tier 1 Capital Ratio according to Basel III (since 2014)
 Source: Oberbank Annual Reports 2014 – 2023, Oberbank Shareholder Report 30.06.2024



WE MEET THE STATUTORY CAPITAL REQUIREMENTS



Source: Oberbank Annual Report 31.12.2023;
As of 31.12.2023



OBERBANK'S STRATEGIC INVESTMENT PORTFOLIO

Financial and Insurance companies

Industrial Sector

BTV VIER
LÄNDER
BANK

BKS Bank

3 Banken-Generali
Investment-Gesellschaft m.b.H.



voestalpine

ENERGIE AG
Oberösterreich

LENZING

Linz Textil

Source: Oberbank AG
As of 31.12.2023



RESULTS Q2 2024: RESPECTABLE RESULTS DESPITE TURBULENCES IN GLOBAL ECONOMY

Profit before Tax

258.66 mn. € -20.0 mn.¹⁾

RoE before Tax

13.19 % -2.08 %-P.¹⁾

30.06.2024

Cost-Income-Ratio

41.13 % +1.99 %-P.¹⁾

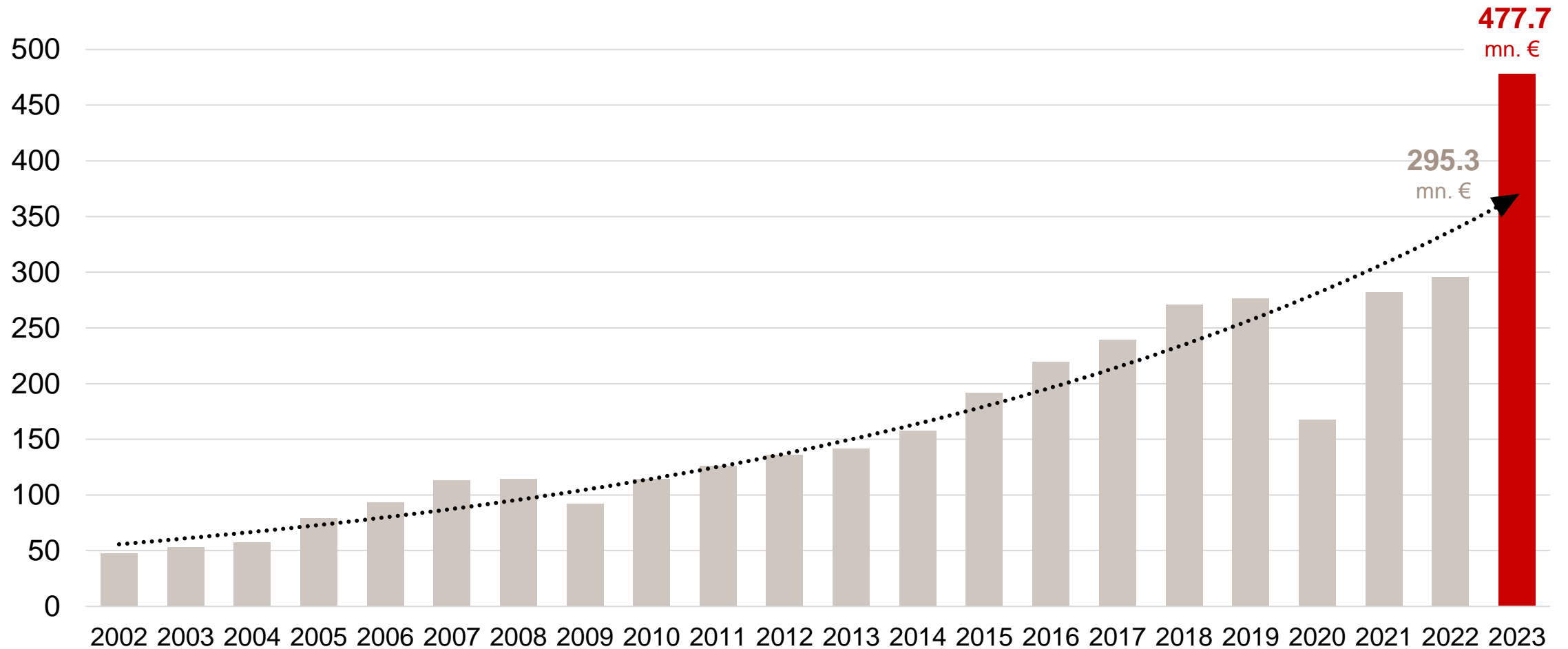
Risk-Earning-Ratio

7.34 % +4.36 %-P.¹⁾

Source: Oberbank AG
1) Reference figures: 30.06.2023



PROFIT BEFORE TAX IN A LONG-TERM COMPARISON

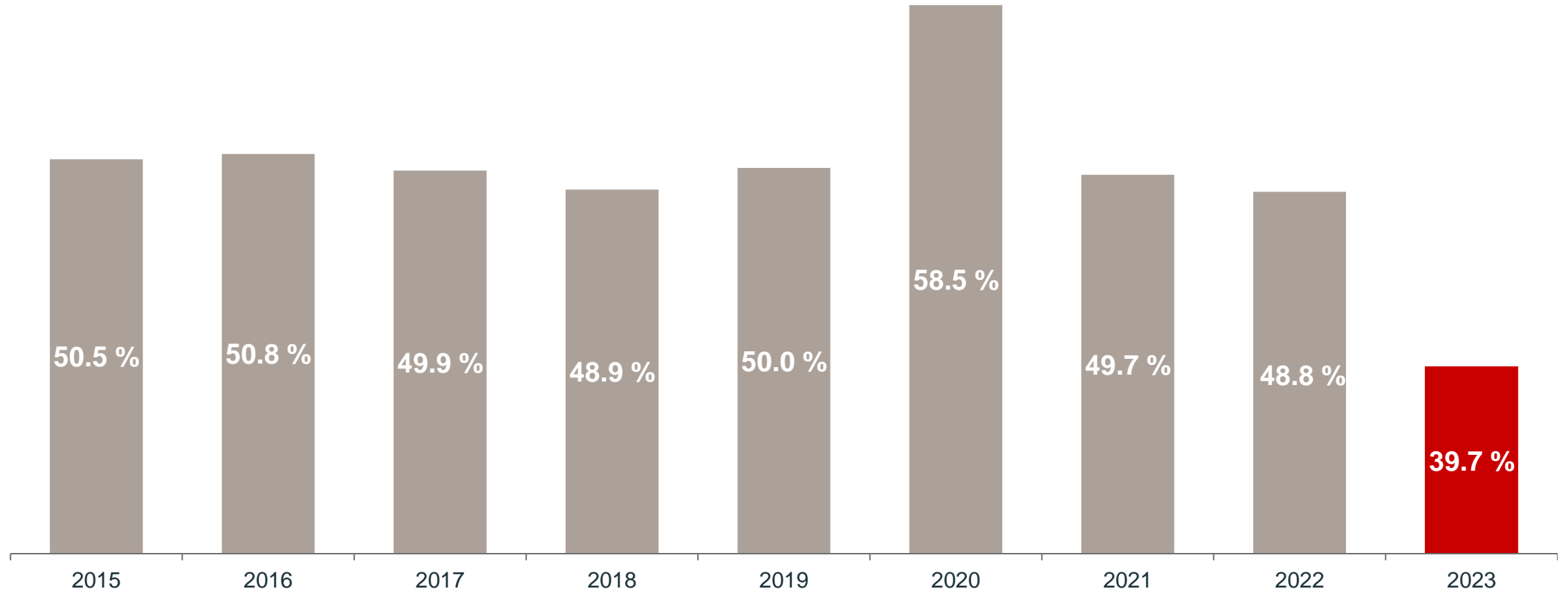


Source: Oberbank AG, Shareholder Reports 2002 – 2023



STABLE COST STRUCTURE

Cost-Income-Ratio (CIR)



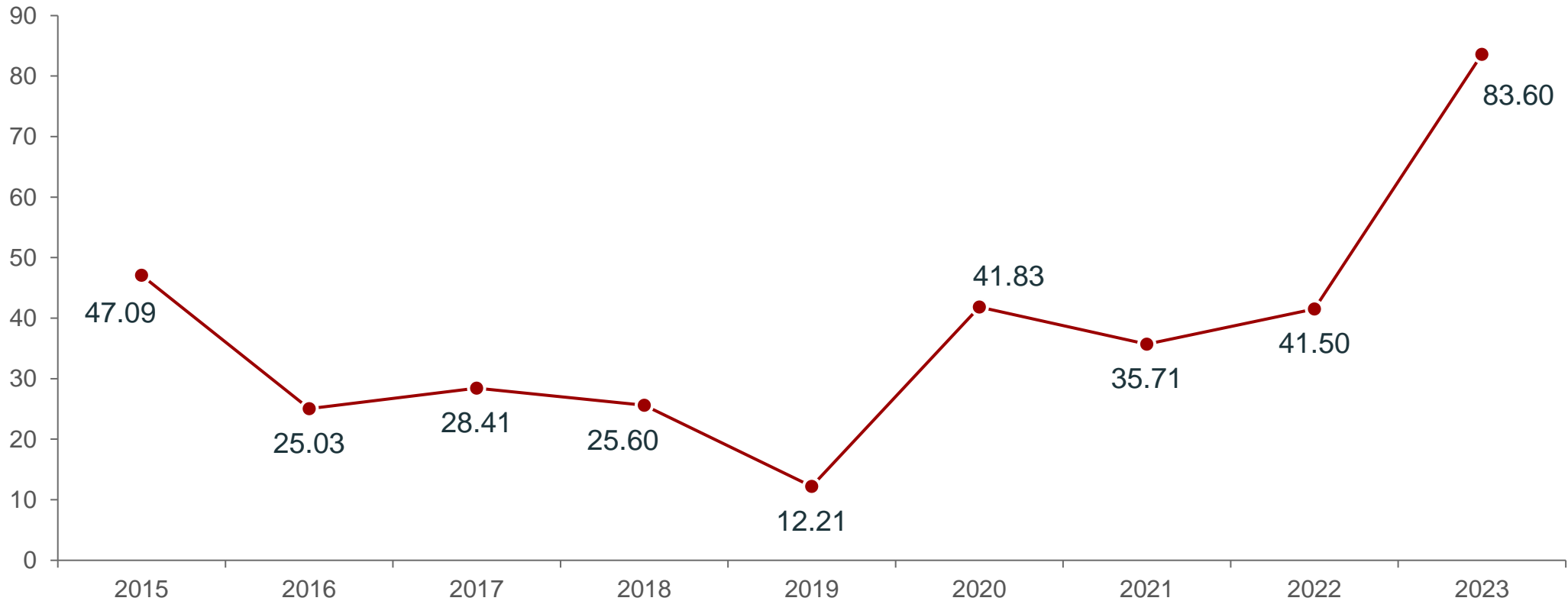
Source: Oberbank AG, Annual Reports 2015 – 2023
As of 31.12.



LOAN LOSS PROVISIONS

Charges for losses on loans and advances
(in mn €)

Risk Indicators	2018	2019	2020	2021	2022	2023
NPL-Ratio gross ¹⁾	2.43 %	1.96 %	2.05 %	1.96 %	2.49 %	3.55 %



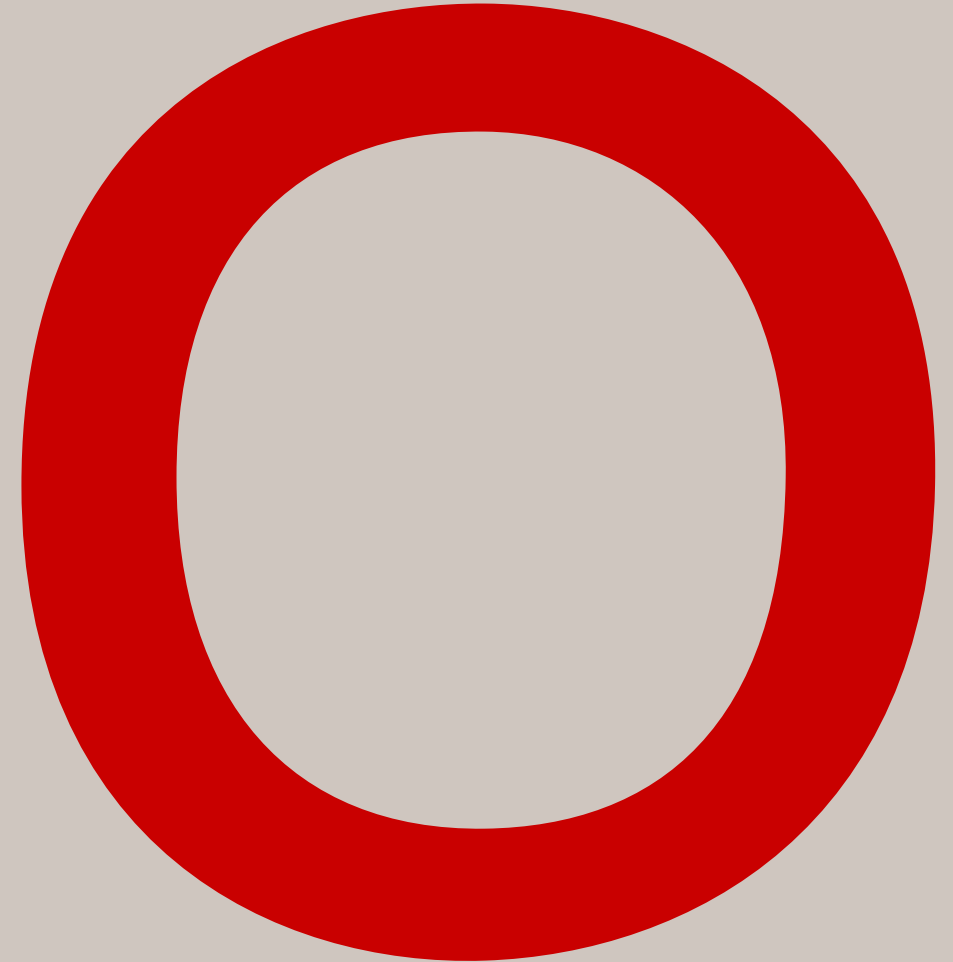
Source: Oberbank AG, Annual Reports 2015 – 2023;
As of 31.12.
¹⁾ annual publication



OBERBANK STRATEGY 2025



SUSTAINABILITY



SUSTAINABILITY AT OBERBANK

E

Environment

- Clear commitment to the goal of the Paris Climate Agreement to limit global warming to **1.5°C**
- **Decarbonisation of the credit portfolio** by applying exclusion and positive criteria
- **Impact reporting:** measurement and reporting on the impact of our loans (CO2 reduction)
- **Climate neutrality of own operations** (in Scope 1 & Scope 2) by 2025

S

Social

- **Fair employer & employee satisfaction**
- Sustainable **human resources development** & active **health management**
- **Employee participation scheme:** one of the oldest employee participation schemes in Austria
- **Social responsibility:** we support numerous initiatives in our regions

G

Governance

- Identification and measurement of **ESG risks** in our credit portfolio
- Proactive **stakeholder dialogue** as a fixed component of sustainability management
- Implementation of an **in-house sustainability organization**
- **Compliance:** high quality training courses guaranteed for all employees

We make concrete, measurable contributions to help achieve the UN Sustainable Development Goals:



STRATEGIC FIELDS OF ACTION UNTIL 2025



Governance

Commitment to 1.5 C goal

Sustainability is part of the overall bank strategy

Engagement in ESG initiatives

Dialogue with stakeholders



Finance & lending policy

Minimum of EUR 1.5 billion in sustainable loans granted to individuals

Decarbonisation of the portfolio

Impact reporting:

50 % of all new issues meet ESG criteria (green/social bonds)



Asset Management

Increasing the volume of sustainable 3BG retail funds to more than EUR 1 billion



Environment

Climate neutrality
Scope 1 & Scope 2

CO₂ carbon footprint per employee < 1 ton CO₂



Society

Commitment to regionality principle

95 % of our sponsoring budget goes into our markets

Procurement primarily from the region



Customers

Retain high customer satisfaction rating (Net Promoter Score > 60)

Digitisation degree of customers > 80 %



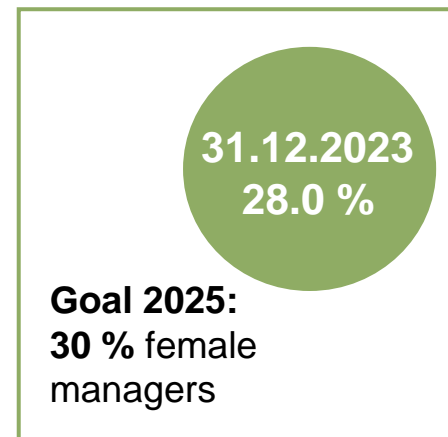
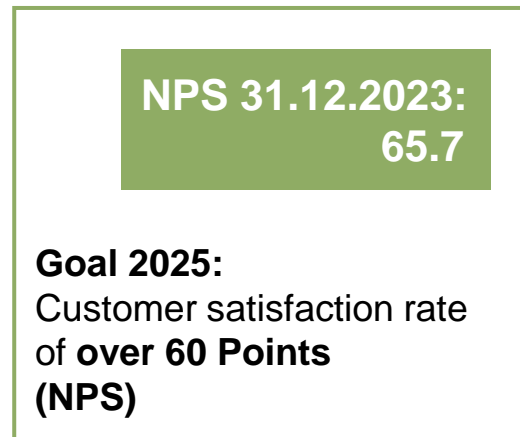
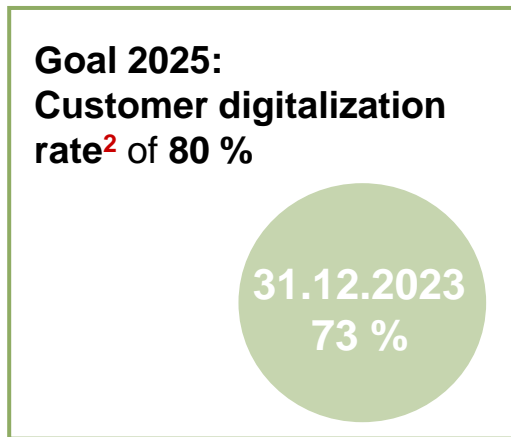
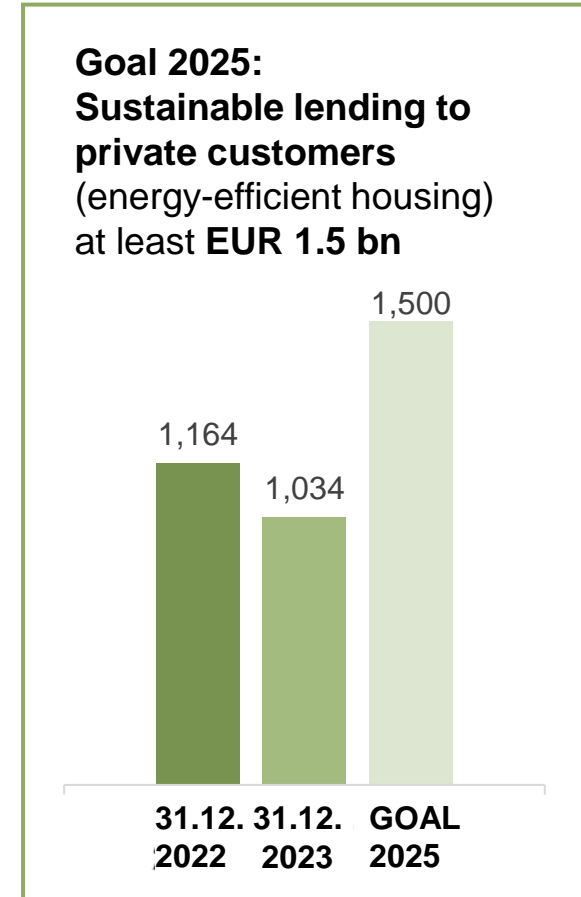
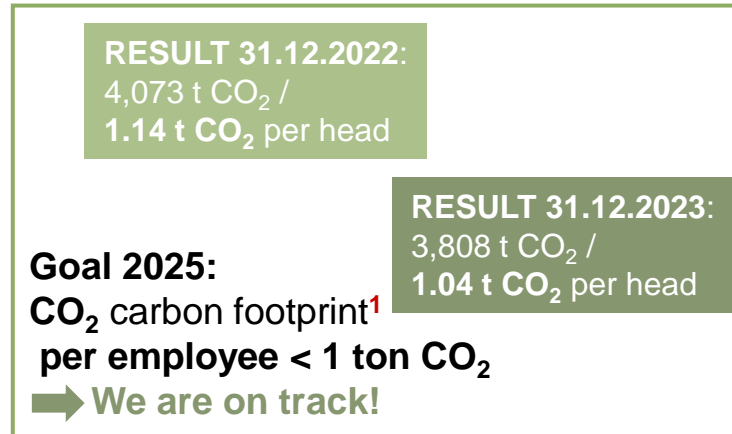
Employees

Next generation: 80 % of management staff recruited from within the company

Gender balance: 30 % female management staff



ON THE WAY TO ACHIEVING OUR SUSTAINABILITY GOALS 2025



¹ CO₂ emissions in Scope 1 und Scope 2 (location-based)

² measured by the use of the customer portal



OUR BIGGEST CHALLENGE: DECARBONIZING OUR CREDIT PORTFOLIO

- Clear commitment to the goals of the Paris Climate Agreement is an integral part of Oberbank's sustainability strategy.
- In order to contribute to reaching the Paris goals, our greatest leverage lies in steering our credit portfolio towards carbon neutrality.

Decarbonizing our credit portfolio – next steps:

- 1. First disclosure of our portfolio's CO₂-emissions in our 2022 sustainability report**
(applying PCAF-methodology) 
- 2. Development of a roadmap to decarbonize** our credit portfolio –
in accordance with regulatory requirements on the national and European level.

Oberbank AG has committed to set science-based targets with the Science Based Targets initiative.



SUSTAINABILITY ORGANISATION

Oversight

Oberbank AG Supervisory Board

Management Board

Full Management Board

Franz Gasselsberger, Josef Weissl, Florian Hagenauer, Martin Seiter

Management Board Member responsible for sustainability

Isabella Lehner

Strategy and steering

ESG Unit

Sustainability hub

Sustainability

Steering Committee

Full Management Board
& department heads

Stakeholder Sounding Board

Members from the private and public
sector, interest groups and advisors

Green Bond Committee

Management Board, responsible
Department Heads and Sustainability
Officers

Implementation

Sustainability Officers

of the central departments

ESG Unit staff

All employees

When working on projects, brainstorming



RATINGS, AWARDS, MEMBERSHIPS & PARTICIPATION

Ratings & Awards
(Selection)




RATED BY **ISS ESG**



MSCI
ESG RATINGS
AA

CCC B BB BBB A AA AAA





Oberbank AG
Banks
S&P Global CSA Score 2024
A key component of the S&P Global ESG Score
48 /100
As of August 16, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modeling approaches. S&P Global ESG Scores cannot be compared across industries. They measure a company's sustainability performance relative to industry counterparts. Learn more at [spglobal.com/esg/scores](https://www.spglobal.com/esg/scores)
S&P Global Sustainable1

Memberships & Participation in industry initiatives
(Selection)



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



Partnership for Carbon Accounting Financials



respACT
austrian business council
for sustainable development



WE SUPPORT

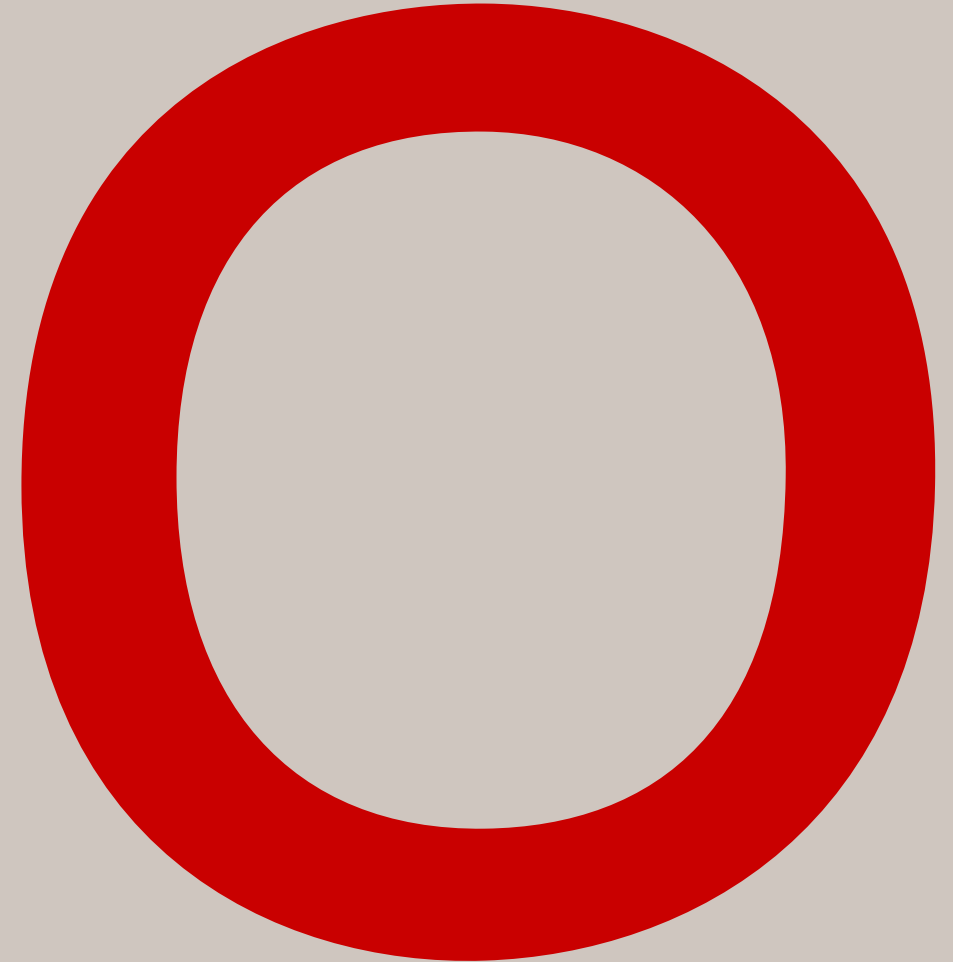


Participant in the industry initiative of the United Nations Global Compact

ISS ESG 28.12.2023; ISS ESG is the responsible investment arm of Institutional Shareholder Services Inc., the world's leading provider of environmental, social, and governance solutions for asset owners, asset managers, hedge funds, and asset servicing providers.
Source: <https://www.issgovernance.com/esg/ratings/>



REAL ESTATE MARKET

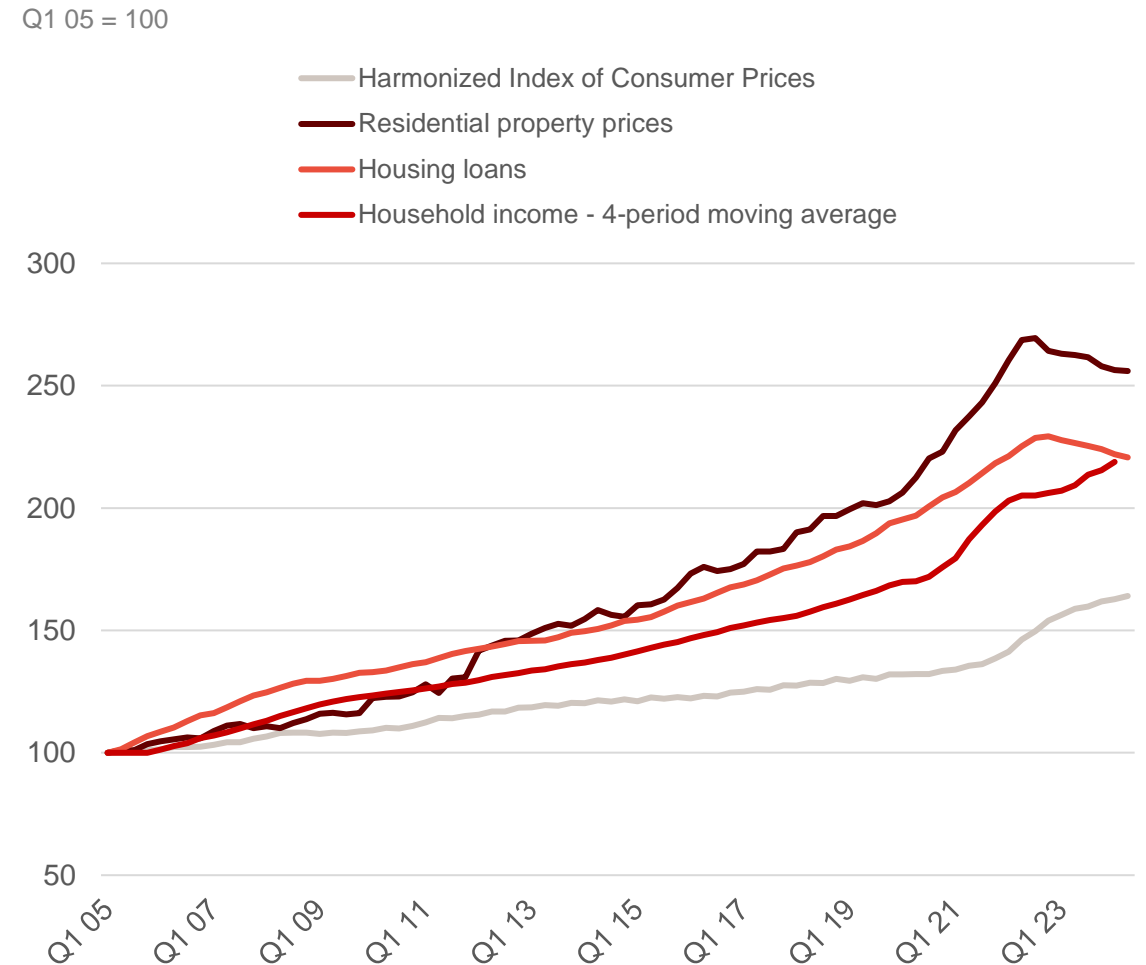


DEVELOPMENT OF THE REAL ESTATE MARKET IN AUSTRIA

Real estate prices compared to consumer prices, credit and income

— After 8 quarters of growth of more than 10 % (year-on-year), a phase of stabilization is likely to set in

— Prices in Austria have risen 2.7 times since 2005 and have doubled since 2010



Source: OeNB-Immobilienmarkt-Dashboard

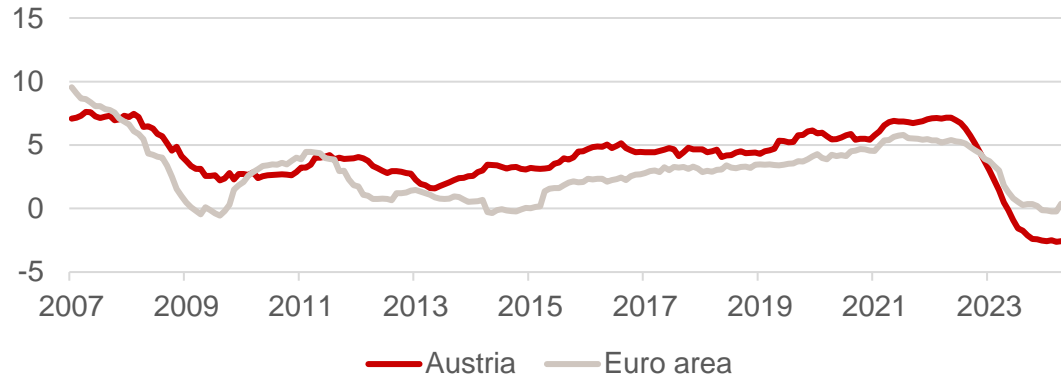
Source: Data Science GmbH (DSS), TU Wien, Prof. Feilmayr, OeNB, EZB, Eurostat



SHARP DECLINE IN LOANS AND APPROVALS

Housing loans to the household sector - Austria compared with the euro area

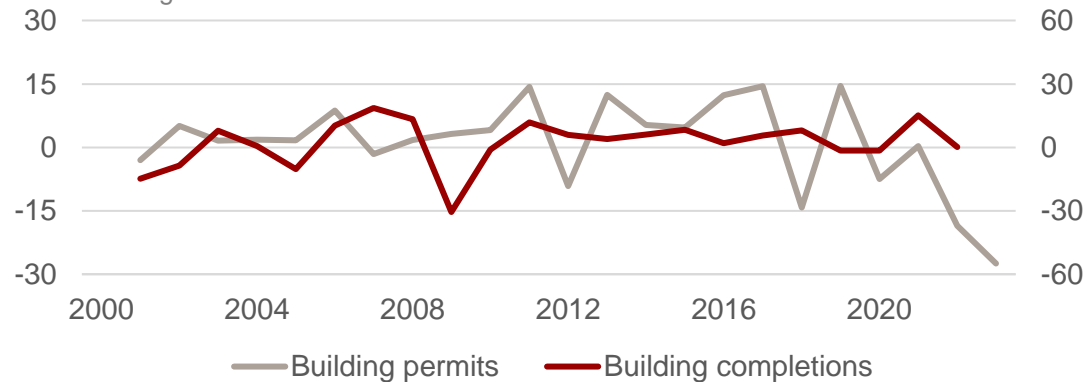
Annual change %



Source: OeNB, EZB

Building permits and completions

Annual change %



Source: Statistik Austria, TU Wien, DSS GmbH, OeNB, EZB

Source: OeNB-Immobilienmarkt-Dashboard

- Sharp decline in housing loans since August 2022
- Decline in Austria higher than in euro area
- Significant decline closely linked to rising interest rates
- Partly pull-forward effects from KIM-V (Kreditinstitute-Immobilienfinanzierungsmaßnahmen-Verordnung)
- Significant decline in building permits

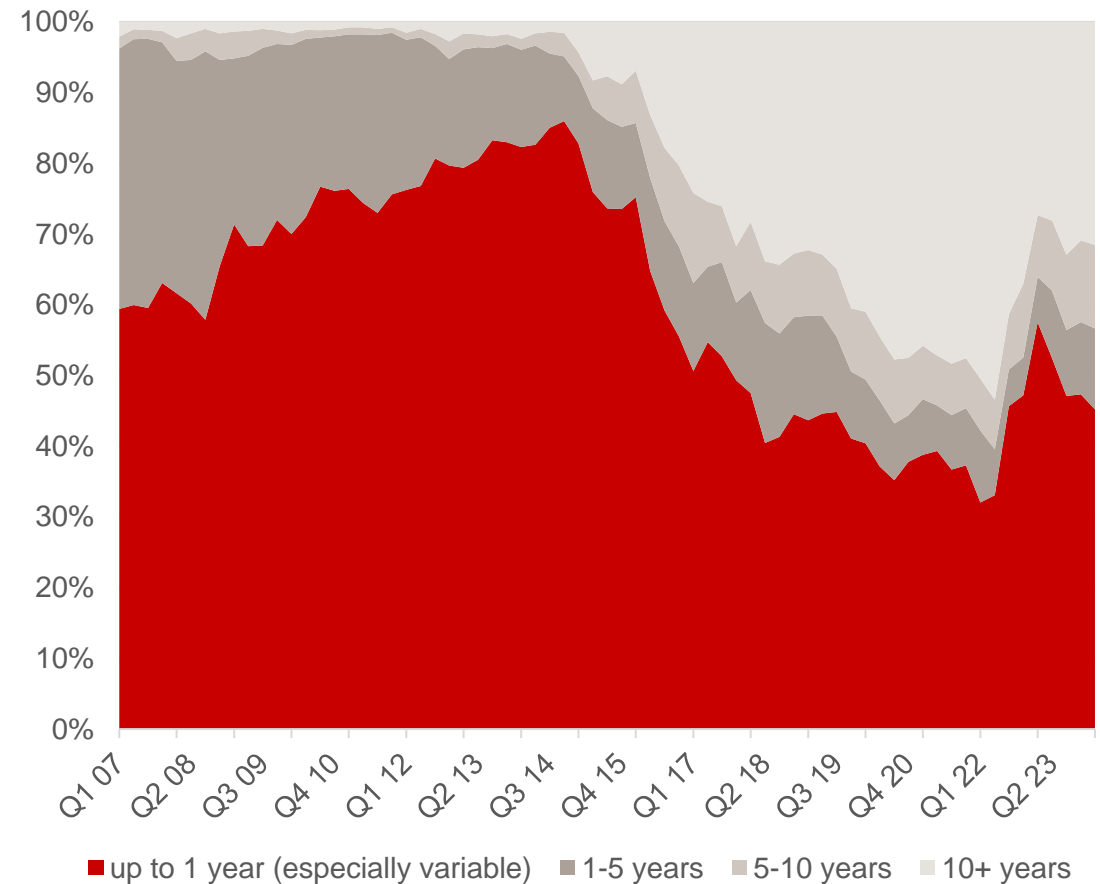


DEVELOPMENT OF THE REAL ESTATE MARKET IN AUSTRIA

Fixed-interest periods for housing loans in Austria

- **Austria: Share of variable-rate loans remains high**
- **Share of variable-rate loans was still over 80 % in 2014 and has fallen significantly**
- **In comparison, the share of loans with fixed interest rates of up to 1 year, currently 45.2 %, is significantly higher than in the euro area (14.9 % Q2 24)**

Share of new business in %



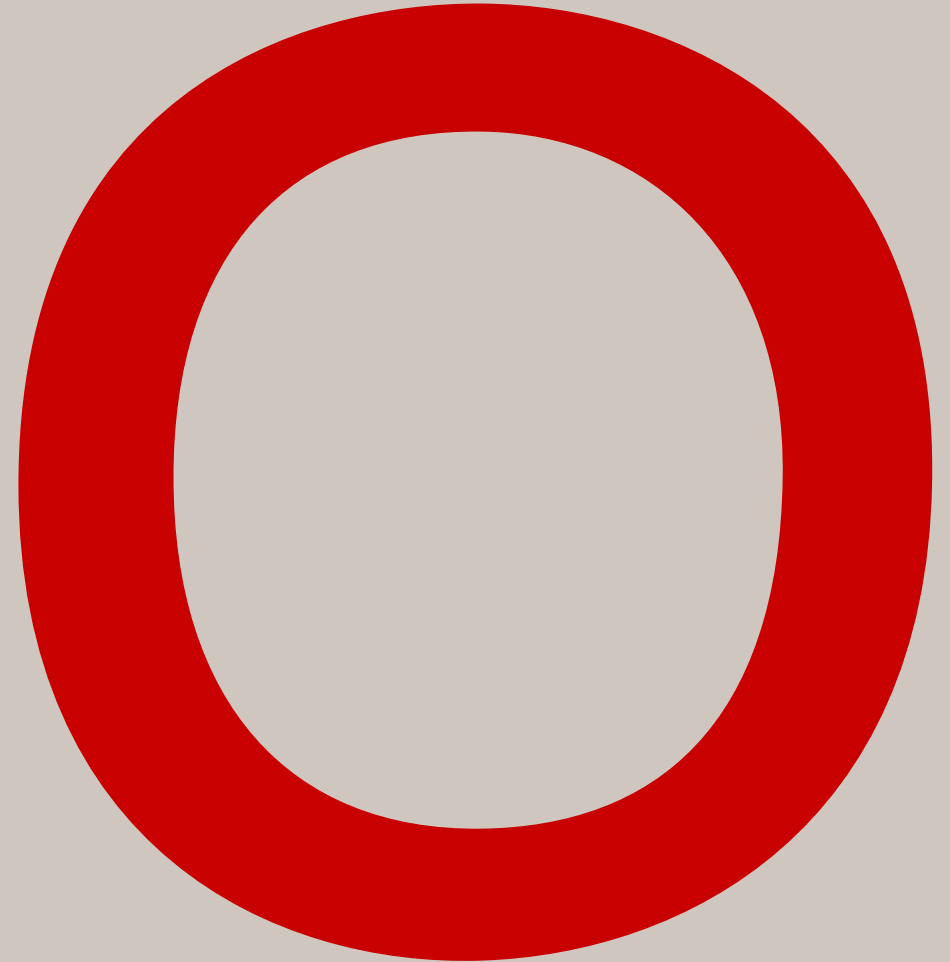
Source: OeNB-Immobilienmarkt-Dashboard

Source: OeNB, EZB

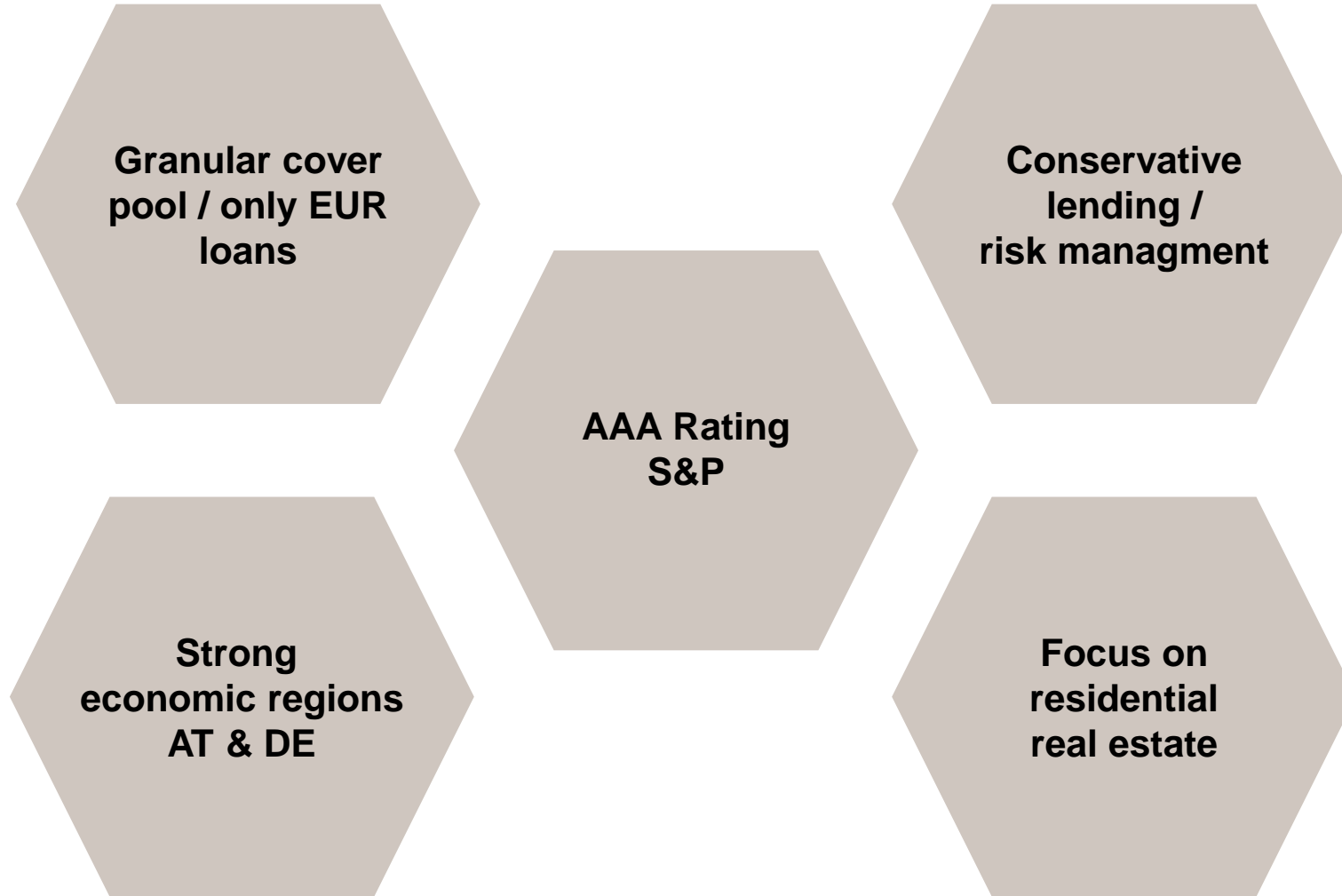
Note: New business incl. renegotiations



COVER POOL



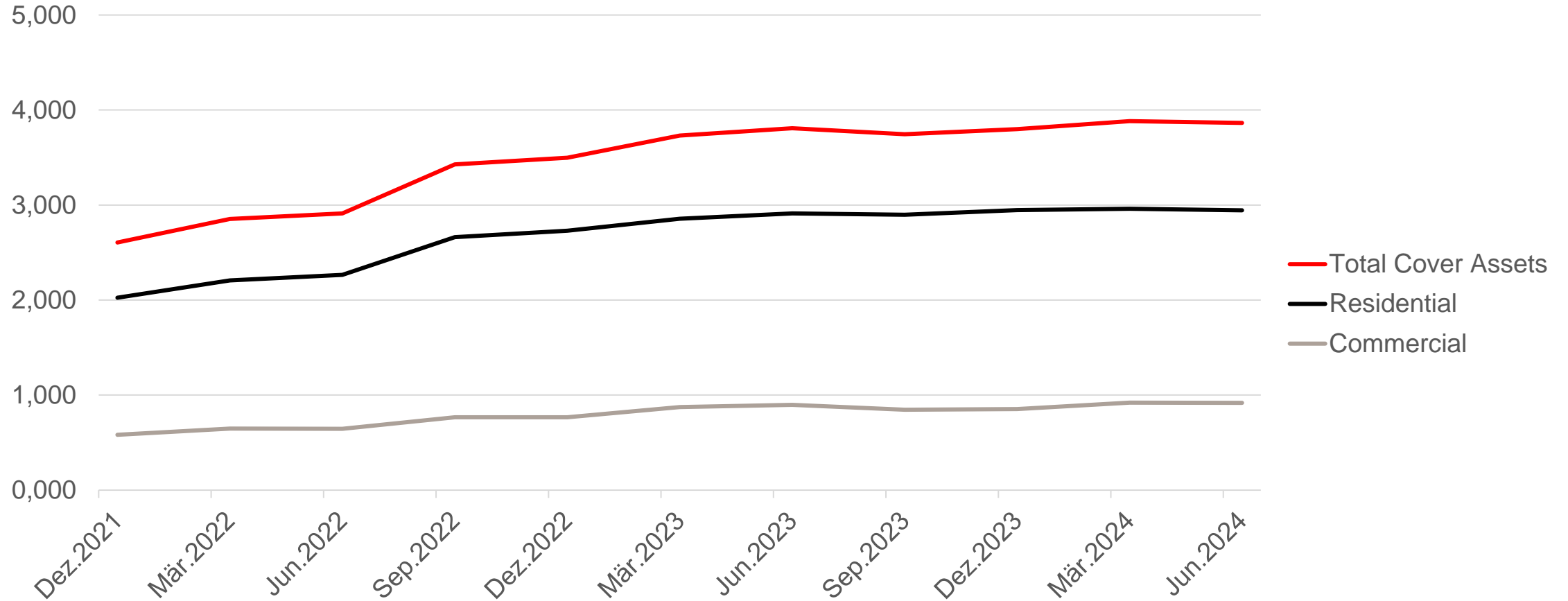
OBERBANK MORTGAGE-BACKED COVER POOL



Source: Oberbank AG
As of: 31.12.2023



COVER POOL – FOCUS RESIDENTIAL

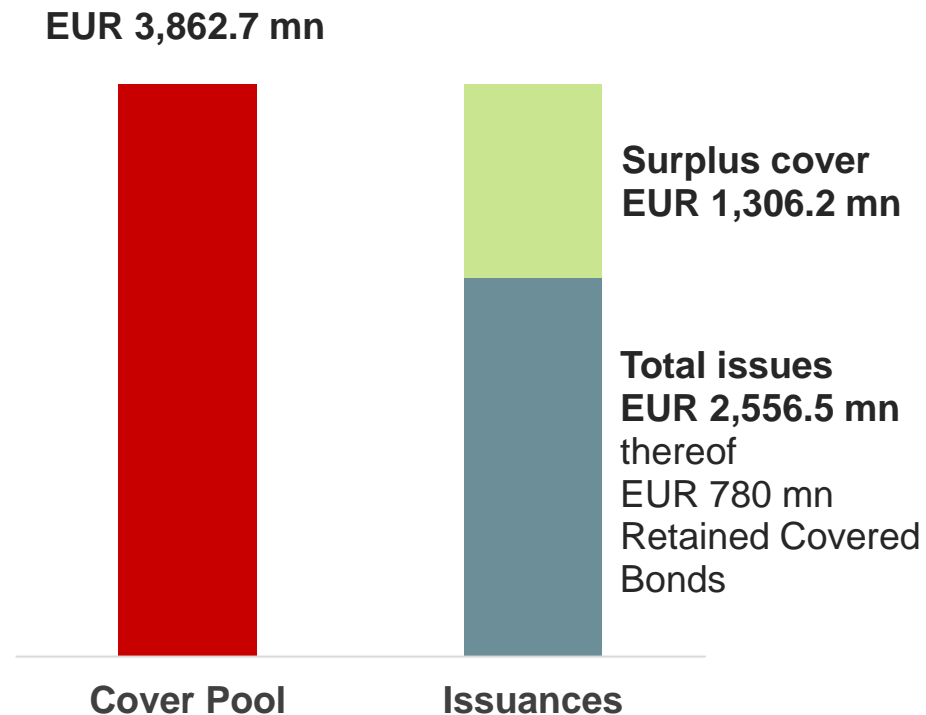


Source: ATT Cover Pool Reporting 31.12.2021 – 30.06.2024
As of: 30.06.2024

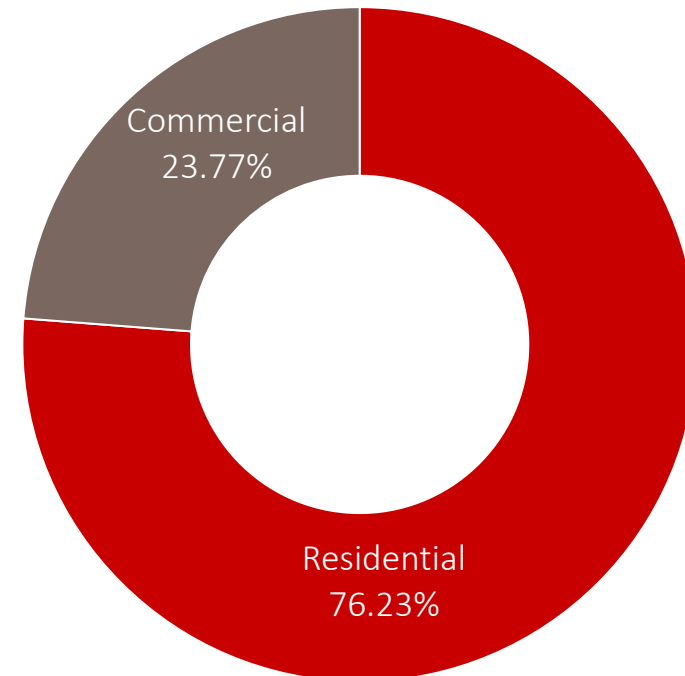


HIGH OVERCOLLATERALISATION – FOCUS ON HOUSING SECTOR

Cover Pool



Portfolio

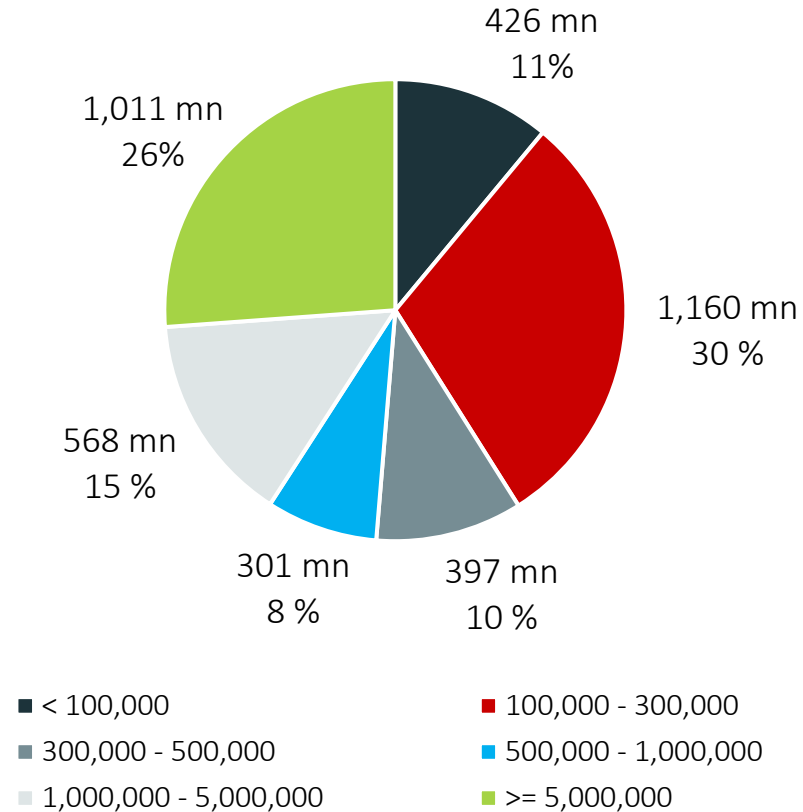


Source: ATT Cover Pool Reporting as of 30.06.2024

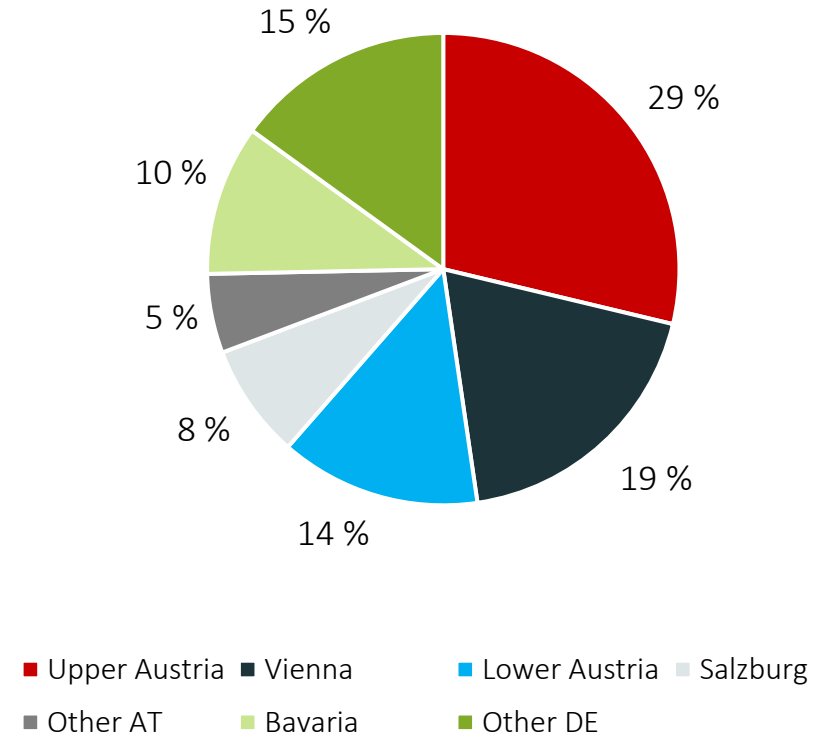


COVER POOL - COMPOSITION

Granularity – 41 % < 300,000 EUR €¹⁾



Regional distribution²⁾

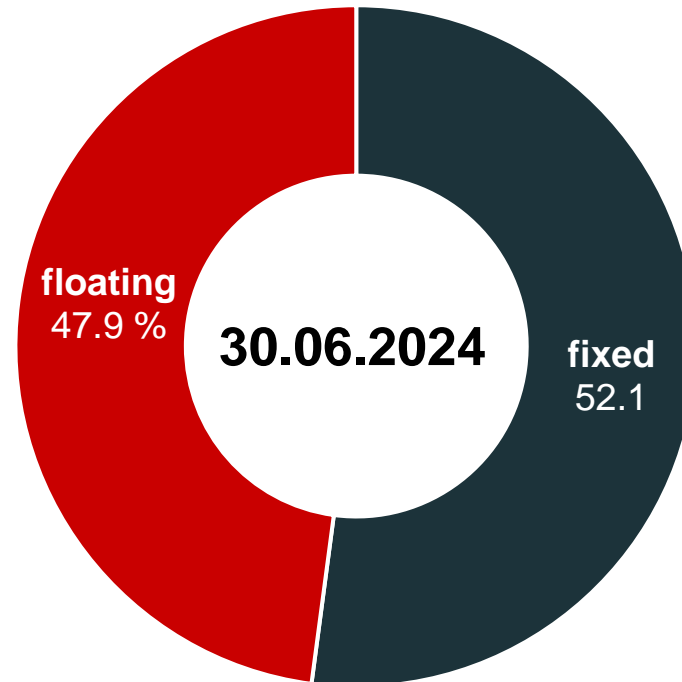


Source: ATT Cover Pool Reporting as of 30.06.2024



TREND TOWARD FIXED INTEREST RATES FOR HOUSING LOANS

Interest terms in the cover pool

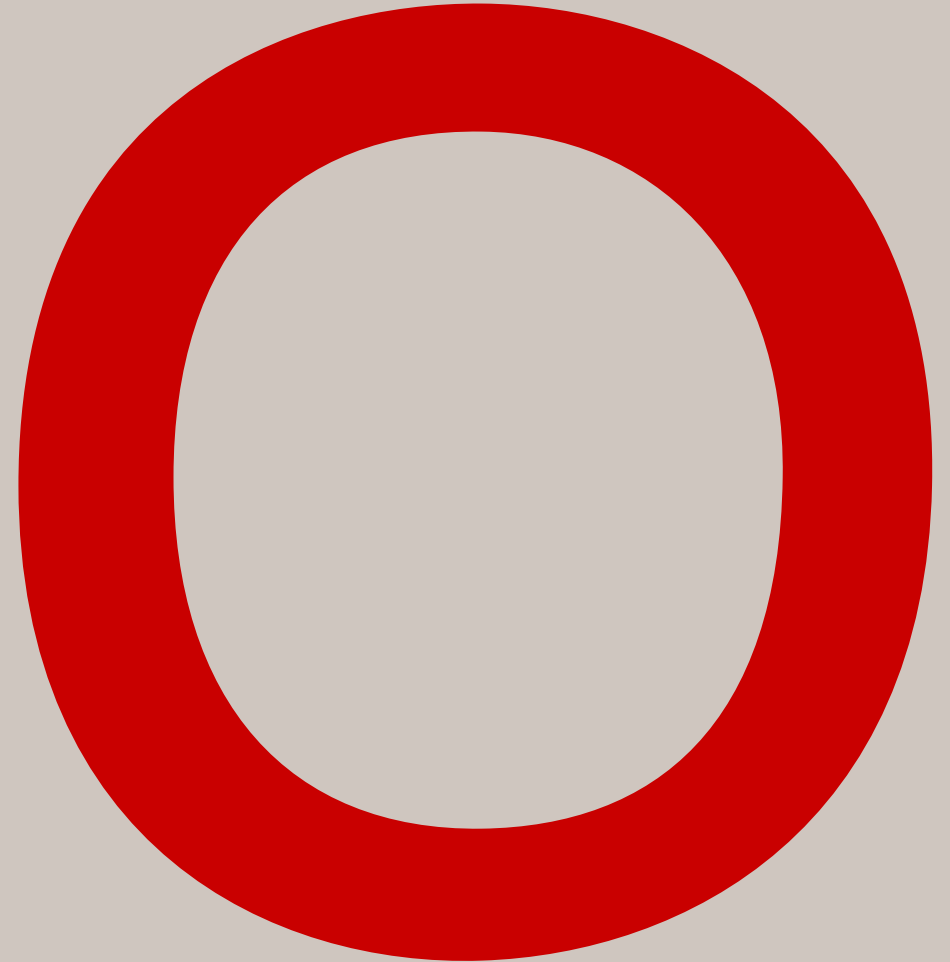


in % of the portfolio

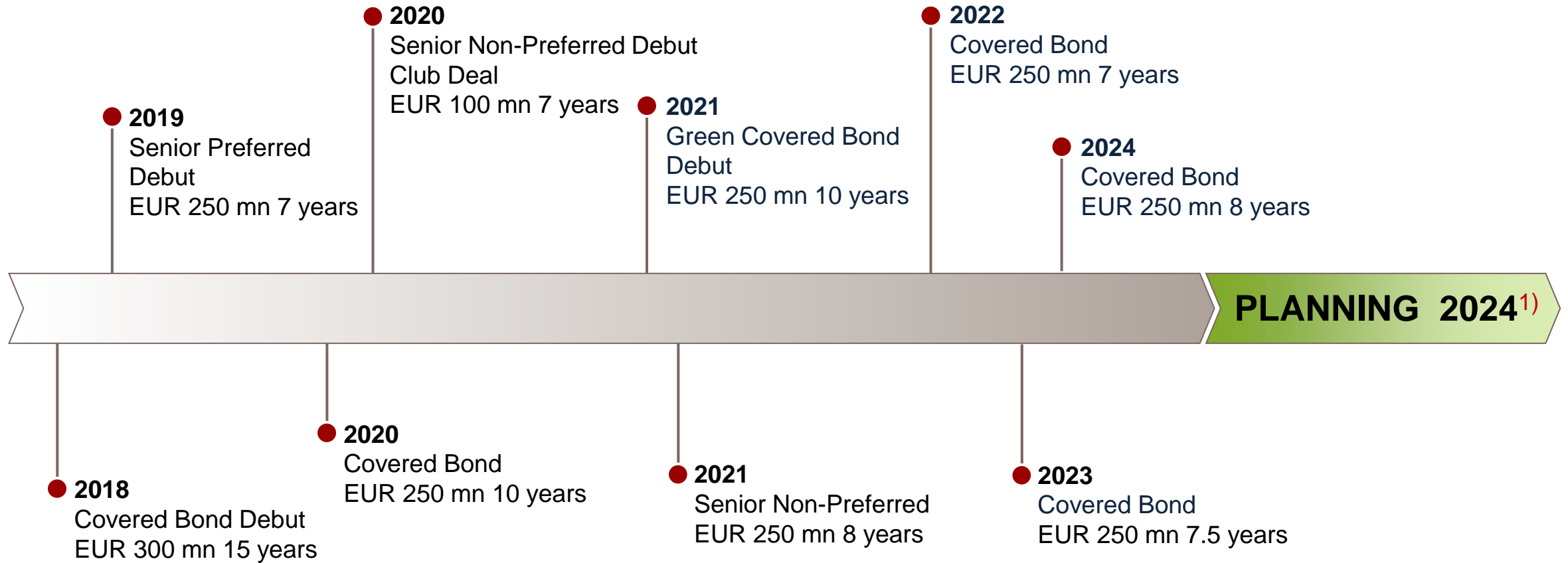
Source: ATT Cover Pool Reporting as of 30.06.2024



FUNDING



FUNDING ACTIVITIES



¹⁾ The planning status is 26.08.2024. Issuances cannot be guaranteed, because they depend on the market situation and other economic and regulatory factors.

Source: Oberbank AG, Icon made by Darius Dan from www.flaticon.com
As of 26.08.2024



SUMMARY



¹⁾ Annual Report 30. June 2024

²⁾ As of 24.02.2023 Issuer rating by Standard & Poor's



CONTACTS



Florian Hagenauer

Member of the Board

+43 / 732 / 7802 - 37206

+43 / 664 / 805565 000

florian.hagenauer@oberbank.at



Dir. Robert Musner, MBA

Head of Treasury & Trading

+43 / 732 / 7802 - 32640

+43 / 664 / 805565 224

robert.musner@oberbank.at



Nora Berger

Sustainability Management

+43 / 732 / 7802 - 37127

+43 / 664 / 805565 551

nora.berger@oberbank.at



Thomas Katzlinger

**Group Head
Trading / Capital Markets**

+43 / 732 / 7802 - 32637

+43 / 664 / 805565 534

thomas.katzlinger@oberbank.at

Source: Oberbank AG



DISCLAIMER

This presentation ("Presentation") has been prepared by Oberbank AG ("Company") exclusively for advertising purposes. It serves merely as information and does not constitute a financial analysis or advice or recommendation for any financial instrument; neither does it constitute an offer to sell or a solicitation to buy securities of the Company.

Neither the Company nor the management or staff of the Company or affiliated companies are under the obligation to update the data contained in this Presentation or to adjust the data to future events and developments; neither do they make any declarations, warranties or representations - explicitly or implied - to the effect that the statements in this Presentation are correct, complete and not misleading.

Any public offering of debt securities of the Company subject to the obligation to publish a prospectus shall be carried out exclusively on the basis of the capital market prospectus approved and published by the Financial Market Authority (FMA) on 12 February 2024 including the relevant final terms and conditions and all supplements ("Prospectus"). This Prospectus is available free of charge from the Company at Untere Donaulände 28, 4020 Linz, and is also available in electronic form on the issuer's website (<https://www.oberbank.at/anleihen>).

The approval of the Prospectus by the FMA may not be construed as a recommendation for the debt securities offered in the Prospectus. Only the information contained in the Prospectus shall be binding. Investors are recommended to read the Prospectus before reaching an investment decision in order to fully understand the potential risks and opportunities of an investment in securities. Investors are requested to read the risk warnings carefully before reaching an investment decision.

This Presentation or any copy of it is not permitted to be brought to or published in the United States of America, Australia, Canada, Japan, Ireland, United Kingdom or any other country in which the distribution, the use and the publication of these materials are against the law. The debt securities have not been registered pursuant to the United States Securities Act of 1933 or any other authority of a U.S. state or pursuant to the applicable securities laws of Australia, Canada, Japan, Ireland or the United Kingdom and are not permitted to be offered for sale or sold in the United States or for the account of a US person or another person who is a resident of Australia, Canada, Japan, Ireland or the United Kingdom. There will be no public offering of the debt securities in the United States, Australia, Canada, Japan, Ireland or the United Kingdom.

Potential recipients of this Presentation may not interpret the contents of this Presentation as advice in legal, tax or investment matters, and must reach their own assessments with respect to such matters and other consequences of an investment in the Company or in securities issued by the Company, including the benefits of investments and the related risks.

By accessing this Presentation, you confirm to the Company that you are (i) permitted to receive such information under all applicable laws, and (ii) that you alone are responsible for your own assessment of the market position of the Company and will conduct your own analysis, furthermore, you are solely responsible for reaching an opinion on the potential development of the Company.

Although the Company assesses the sources used in this Presentation as reliable, we do not assume any liability for the completeness or correctness of the information provided in this Presentation. In particular, the Company does not assume any liability for the correctness of the figures given. The figures given in this Presentation refer to the past. These can not be used to derive future trends.

Oberbank AG. Legal Form: Aktiengesellschaft (Joint Stock Company). Registered Office: Untere Donaulände 28, A-4020 Linz, Austria.
Commercial Register No.: FN 79063 w, Landesgericht Linz (State Court of Linz)

