

Current Report No. 5/2023 – Change in financial ratios and strategic metrics in Bank Ochrony Środowiska S.A. Strategy for 2021–2023 – update – published on April 19th 2023, 5:10 pm

The Management Board of Bank Ochrony Środowiska S.A. of Warsaw announces that on April 19th 2023 the Bank's Management and Supervisory Boards passed resolutions approving changes in financial ratios and strategic metrics in the Strategy of Bank Ochrony Środowiska S.A. for 2021–2023 – update (see also Current Report No. 19/2021 of June 22nd 2021, Current Report No. 8 of June 22nd 2022 and Current Report No. 16/2022 of November 3rd 2022).

The reasons for the update are changes in the Bank's external environment, including the legal framework and related risks that lead to increased burdens on the banking sector, as well as the geopolitical situation and its impact on the macroeconomic climate. However, as regards business growth metrics (net banking income) and cost effectiveness (C/I), the Bank maintains its aspirations outlined in last year's strategy document. The revision of the goals defined in the Strategy is linked to the process of updating the Group Recovery Plan.

The Bank's updated objectives to be achieved by the end of 2023 are as follows:

- Net banking income above PLN 800m,
- ROE of 7% or higher,
- C/I ratio below 52%,
- Above 50% share of green loans for institutional banking clients in the volume of total loans,
- Employee engagement of at least 46%.

Disclaimer concerning the Strategy:

The Strategy contains forward-looking statements which are based on the current expectations of the Bank's Management Board, but which are dependent on various factors beyond the control of the Bank's Management Board. As a result, actual data may significantly differ from those presented in the forward-looking statements.

Legal basis:

Article 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.