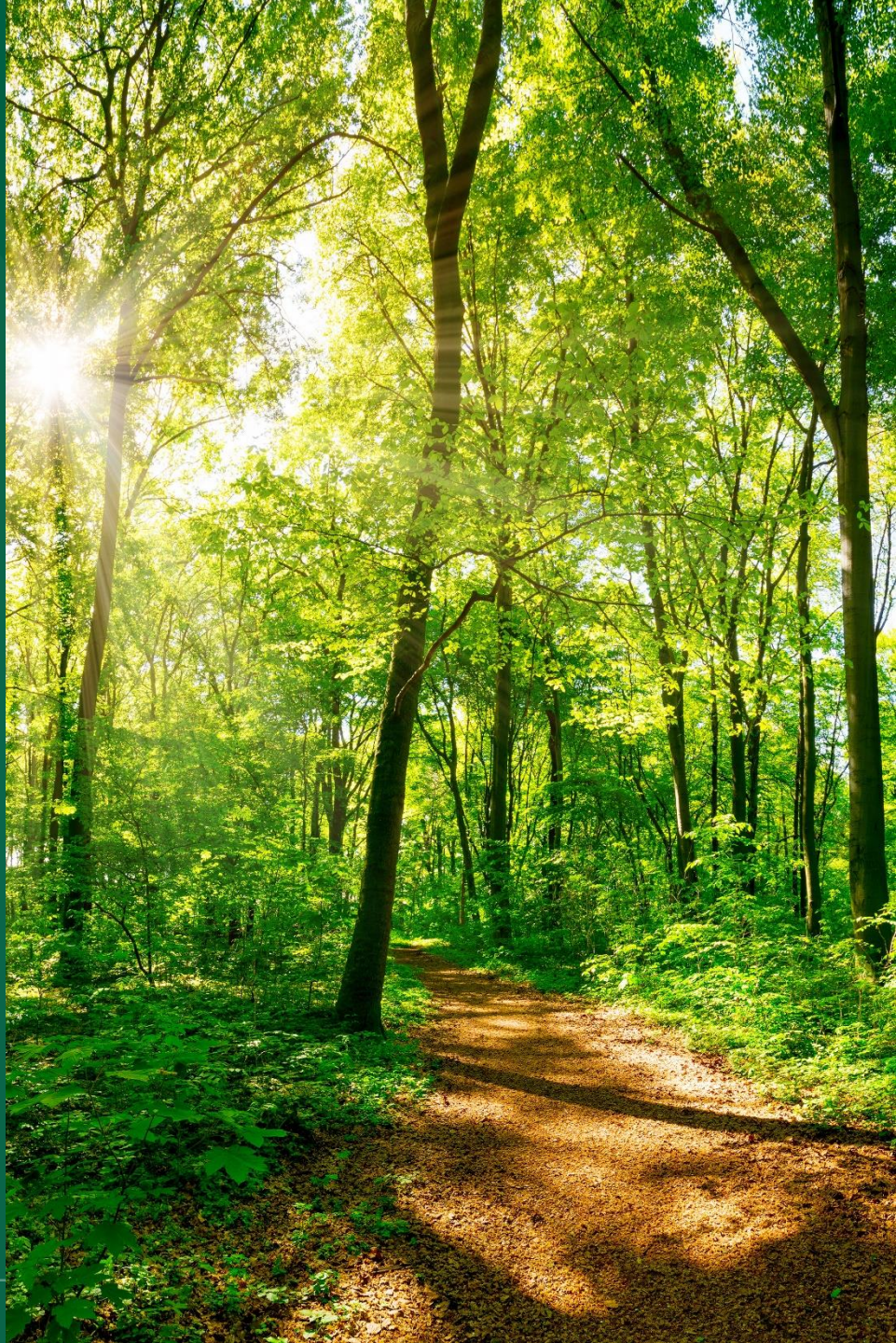




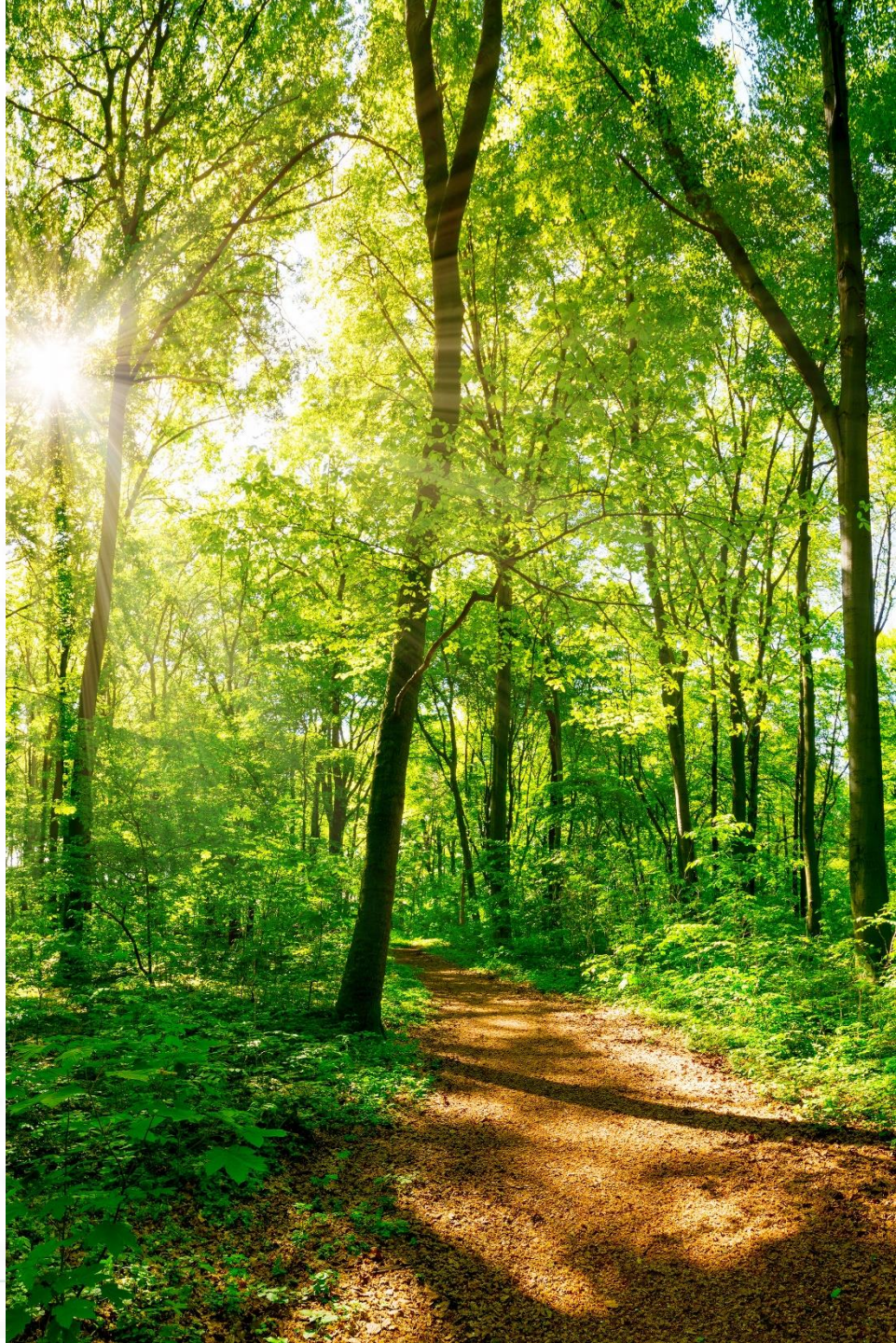
Financial results and operations of the Bank Ochrony Środowiska Group in Q1 2025

Warsaw, 15 May 2025





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Q1 2025 financial highlights of the BOŚ Group

Assets

PLN 23.4 billion

Loan sales

PLN 1,221 million

Green loan sales

PLN 677 million

Interest income

PLN 371 million

Net profit/(loss)

PLN 11.8 million

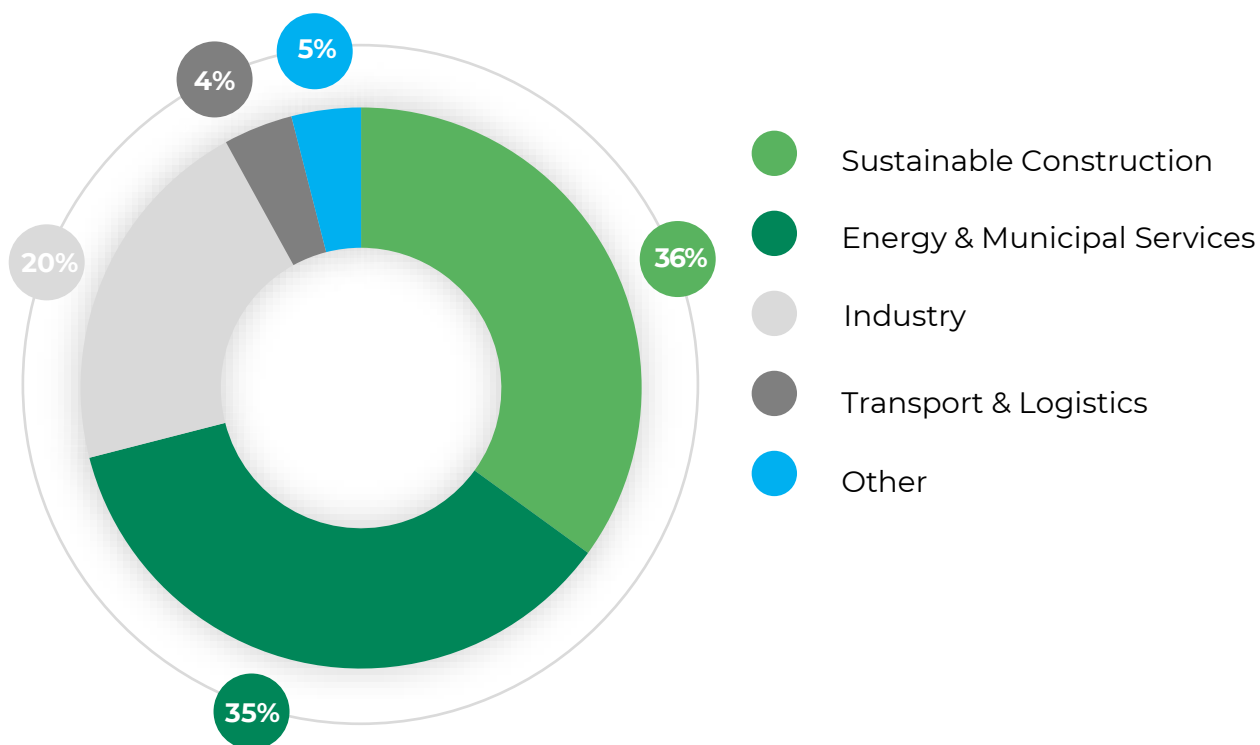
Number of CHF
loan settlements

196

- The Bank saw its total assets expand **to PLN 23.4 billion.**
- Total loans sold in Q1 2025 amounted to **PLN 1,221 million**, up by **12.4% yoy.**
- The amount included **green loan sales** of PLN 677 million, up by **41.2% yoy.**
- In Q1 2025, the **Bank concluded 196 settlements** in respect of loans. Relative to Q4 2024, this represented an increase of 113%.
- **Net profit came in at PLN 11.8 million**, relative to PLN 45.9 million in Q1 2024.

Green loan portfolio based on sustainable construction, energy and industry

Green loan balance by strategic investment sectors [%]

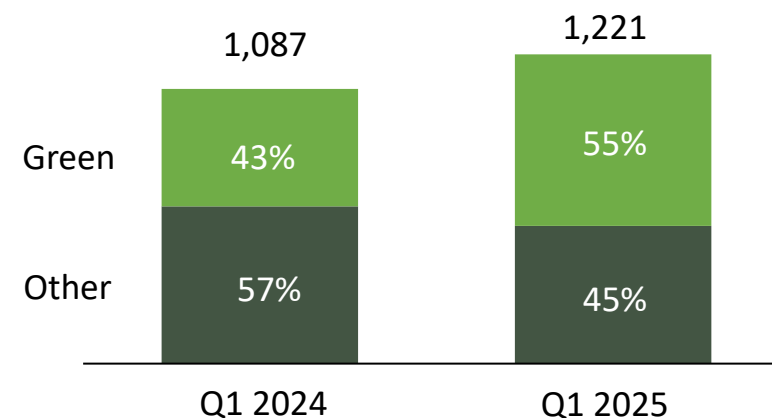


Our track record in numbers¹

PLN 31.6 billion Value of green transactions closed

PLN 61.6 billion Value of completed green projects financed by BOŚ S.A.

Loan sales and share of green loans² in the Bank's portfolio (PLN million)



¹ Period from 1991 to 31 March 2025

² In accordance with internal eligibility criteria for inclusion of transactions in the green portfolio

Key business initiatives in Q1 2025

Joining KUKE Green Guarantee Programme, offering support for climate transition

Bank Ochrony Środowiska S.A. expanded its existing cooperation with KUKE by joining their Green Guarantee Programme. The new instruments offered by KUKE help businesses finance their energy transition expenditures on the path to achieving climate neutrality. Green guarantees can secure up to 80% of the loan value.

Strategic partnership between BOŚ and Warsaw Province Regional Government

Bank Ochrony Środowiska S.A. and the Warsaw Province Regional Government signed a partnership agreement to support green investments. The partnership is to create new opportunities for financing environmental sustainability initiatives, delivering tangible benefits for the region's residents, local governments and businesses.

BOŚ – the only bank among operators of Ukraine Reconstruction Loan

In March, BOŚ and BGK signed an agreement to implement a new financial instrument: the Ukraine Reconstruction Loan. As a financing partner, BOŚ will initially receive PLN 70 million, with the possibility of increasing the allocation to PLN 140 million or even PLN 210 million, depending on the effective loan disbursement process.

'Cyfrowy Zysk' mobile savings account

'Cyfrowy Zysk' is a new offering from Bank Ochrony Środowiska. Starting 3 March, new clients of the Bank can open this savings account easily and remotely via the mobile application. The account offers an attractive interest rate, and the entire account-opening process is handled through the BOŚBank24 app.

Promotional financing offer for housing communities

The promotional offer covers loans for energy retrofitting and renovation projects with a BGK bonus for housing communities, loans with a BGK RES grant, and commercial investment loans for housing communities intended to finance green projects with public funding support.

Financial highlights

BOŚ Group's financial highlights at end of period (PLN '000)	IQ2025	IQ2024		YOY		2024
Interest and similar income	370,639	363,369		2,0%		1,445,054
Interest expense and similar charges	-168,434	-160,687		4.8%		-610,787
Net interest income	202,205	202,682		-0.2%		834,267
Fee and commission income	45,019	43,508		3,5%		171,129
Fee and commission expense	-12,369	-9,680		27.8%		-41,676
Net fee and commission income	32,650	33,828		-3.5%		129,453
Profit before tax	19,025	77,459		-75.4%		148,655
Equity attributable to owners of the Bank	11,842	45,883		-74.2%		79,656
Assets	23,365,142	21,002,610		11,2%		22,718,495
Amounts due from clients	10,052,790	10,892,749		-7.7%		10,104,635
Amounts due to clients	19,632,571	17,573,989		11,7%		19,100,807
Equity	2,260,732	2,189,775		3,2%		2,229,586
Share capital of the Bank	929,477	929,477		0.0%		929,477
Number of shares	92,947,671	92,947,671		0.0%		92,947,671

Selected financial metrics

BOŚ Group's key financial ratios (%)	IQ2025	IQ2024		YOY		2024
TIER1	15.0	15.5		-0.4pp		16.4
Solvency ratio = TCR	15.8	16.4		-0.7pp		17.2
Leverage ratio	8	8.4		-0.4pp		8.3
Return on assets (ROA)	0.2	0.3		-0.1pp		0.4
Return on equity (ROE)	2.1	3.2		-1.1pp		3.6
Loans and advances / Amounts due to clients	51.2	62.0		-10.8pp		52.9
Cost / income ratio = C / I	63.2	51.6		11.6pp		59.5
Cost-of-risk	-0.5	-0.5		0pp		-0.3

Impact of CRR3 on capital adequacy

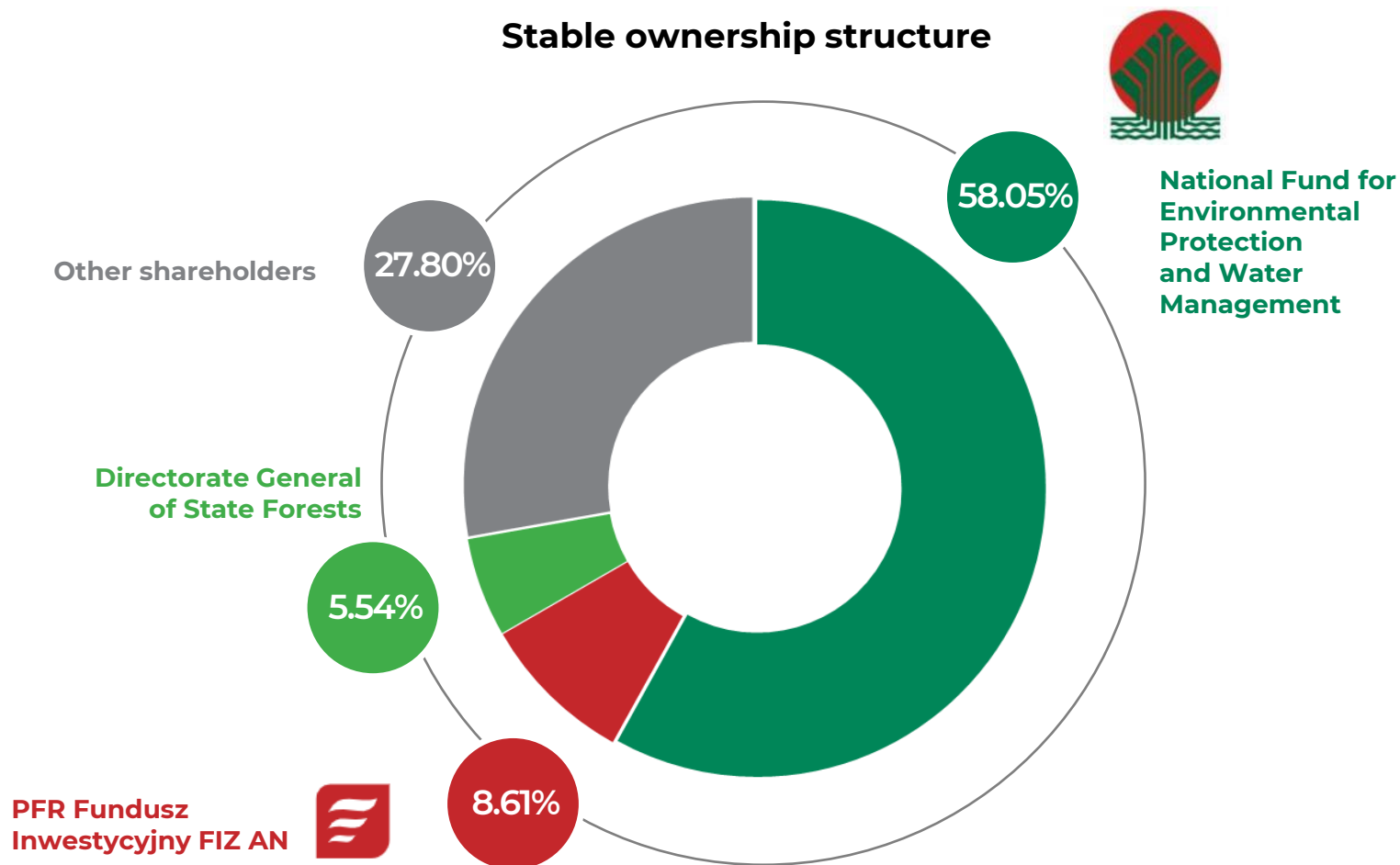
Since 1 January 2025, the Bank has complied with Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024, amending the Capital Requirements Regulation (CRR). The decline in its capital ratios is primarily driven by the identification and higher risk weighting of exposures related to the financing of land acquisitions for development purposes, as well as loans for property development and the construction of residential or commercial projects (so-called ADC exposures).

BOŚ S.A. at a glance

Mission: Providing comprehensive support for the green transition.

Vision: BOŚ as the premier specialist bank for clients. We are a valued partner in banking services.

Stable ownership structure



Head Office and branches

- Head Office in Warsaw
- 16 business centres
- 38 operating branches
- 1,364 employees

Fitch rating

'BB-' outlook stable

Overall ESG risk score

12.3 (*Low Risk*)

BOŚ Group

- Bank Ochrony Środowiska S.A.
- Dom Maklerski BOŚ S.A.
- BOŚ Leasing - EKO Profit S.A.

BOŚ Bank priorities



Focus on acquiring clients and increasing client satisfaction, building lasting relationships



Activation of the existing client base combined with increasing the products-per-client ratio



Accelerated acquisition of new clients



Growth in lending activity, with a particular focus on green assets



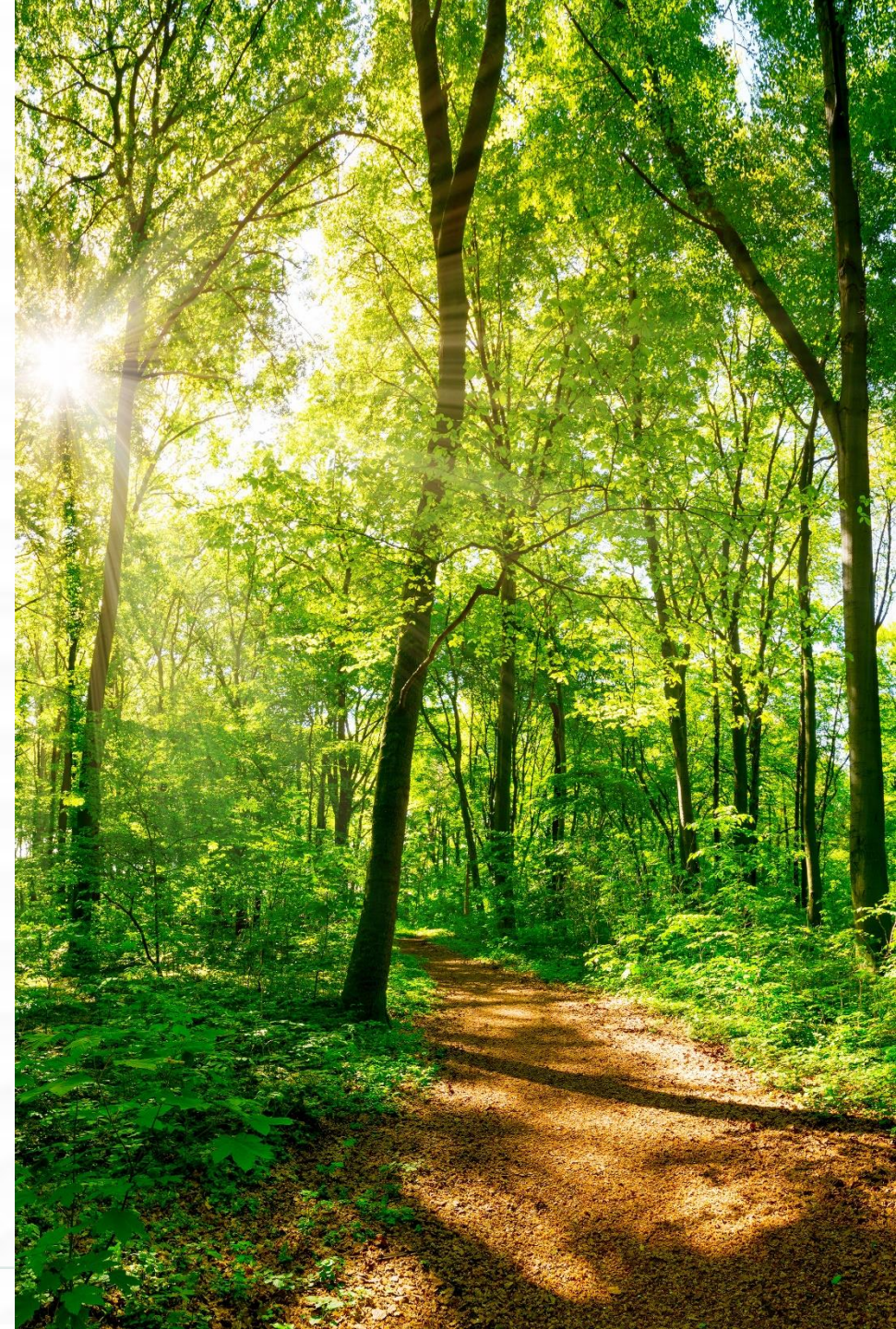
Specialisation and support for green projects



Technological transformation in the lending process, mobile application, and data analytics using AI tools

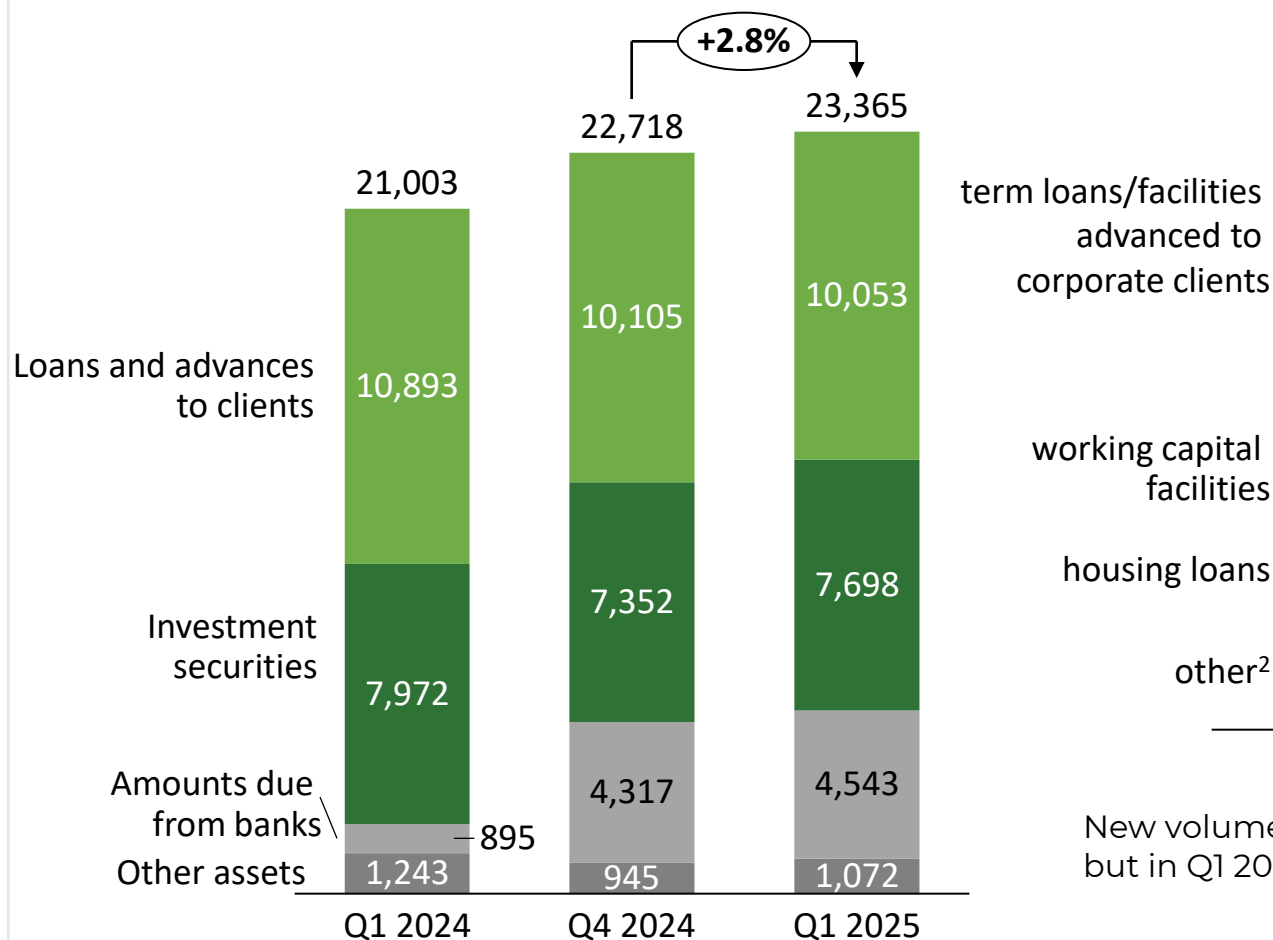


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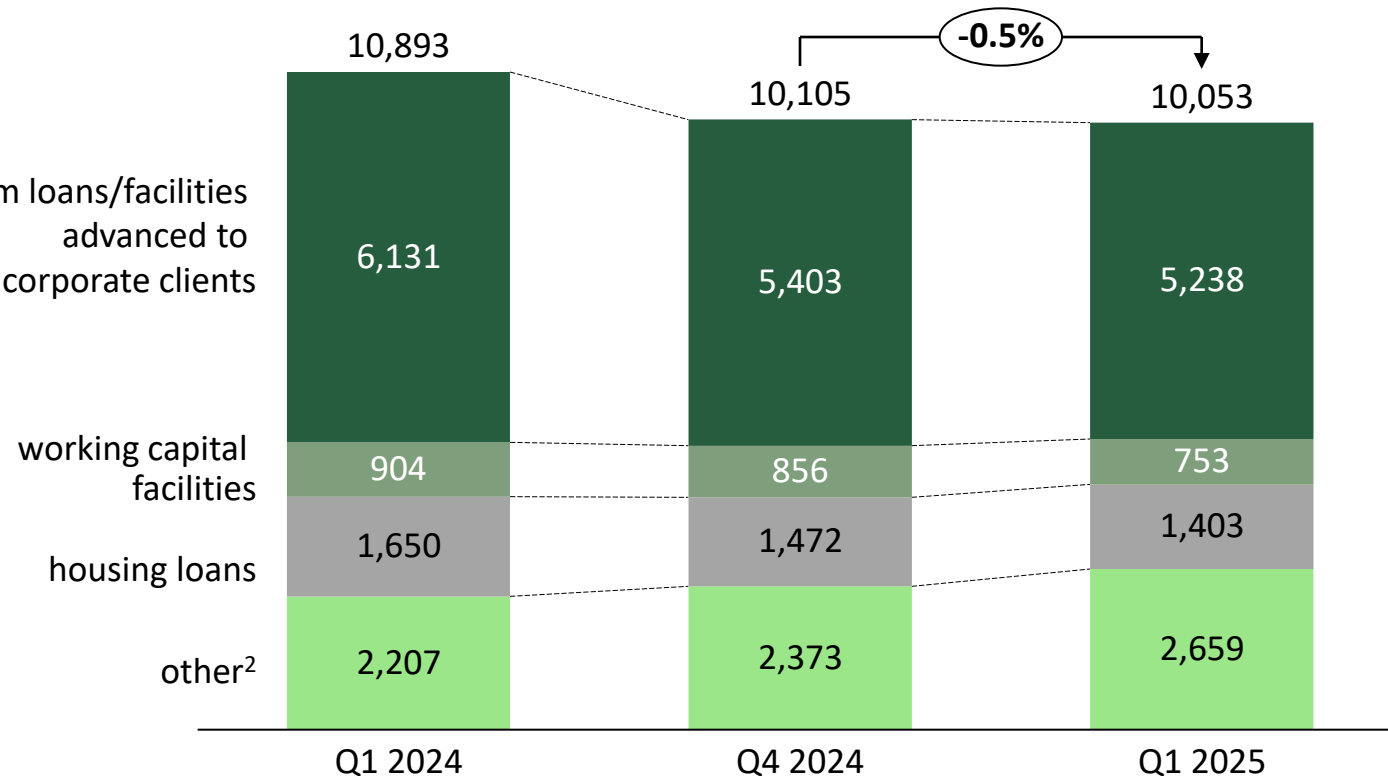


Expanding total assets

**Asset structure
(PLN million)**



**New volumes of the Group's credit assets
(PLN million)¹**



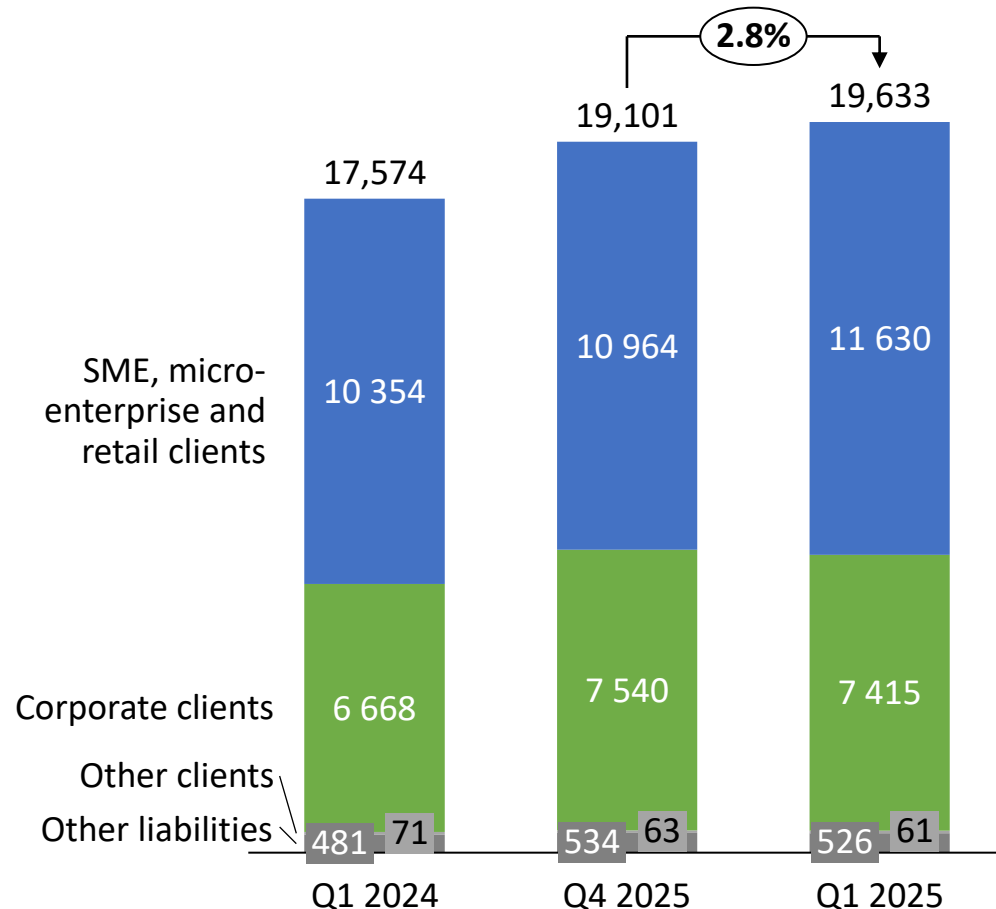
New volumes of credit assets were on a downward trend throughout 2024, but in Q1 2025 the credit portfolio stabilised.

¹ As of 1 January 2025, the Bank adopted a new client segmentation model. The data for the corresponding period of the previous year was not restated following the change.

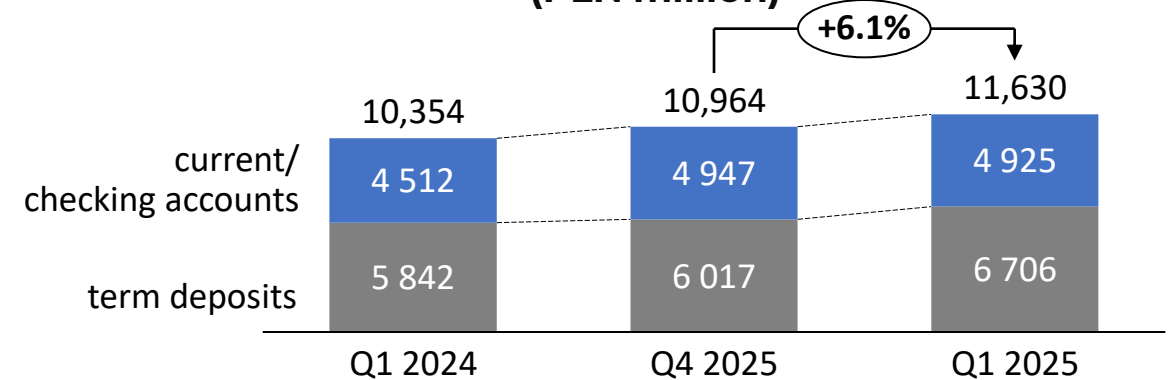
² Other include: overdraft facilities, cash loans, factoring receivables, lease receivables, purchased receivables, and commercial securities

Growing balance of deposits from SME, micro-enterprise and retail clients

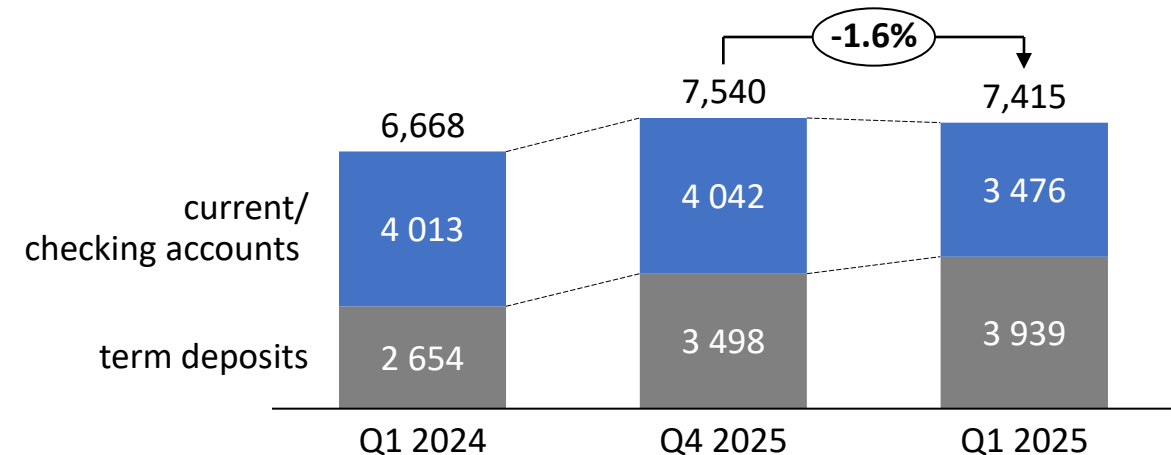
Deposits and other amounts due to clients (PLN million)¹



Deposits from SME, micro-enterprise and retail clients (PLN million)¹



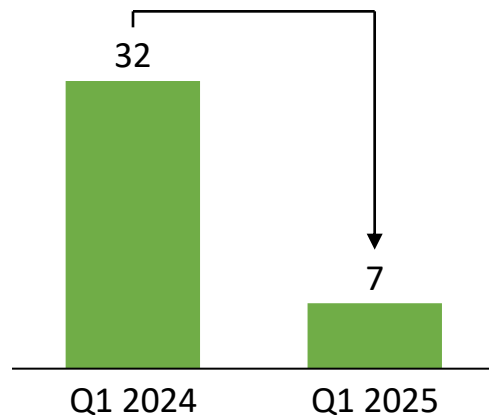
Deposits from corporate clients (PLN million)¹



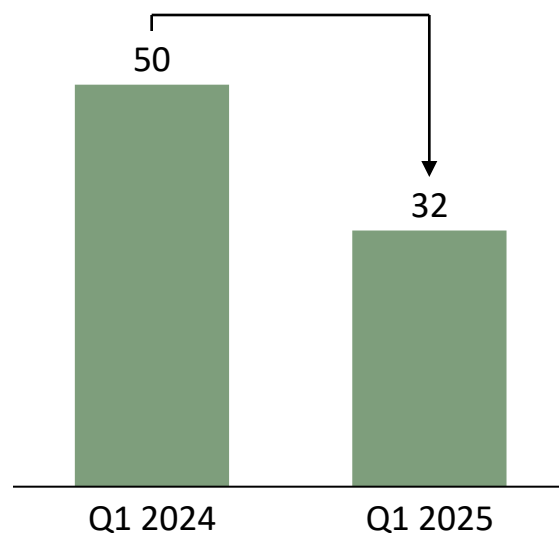
¹ As of 1 January 2025, the Bank adopted a new client segmentation model. The data for the corresponding period of the previous year was not restated following the change.

Significant decrease in tax expense and legal risk charges related to mortgage loans

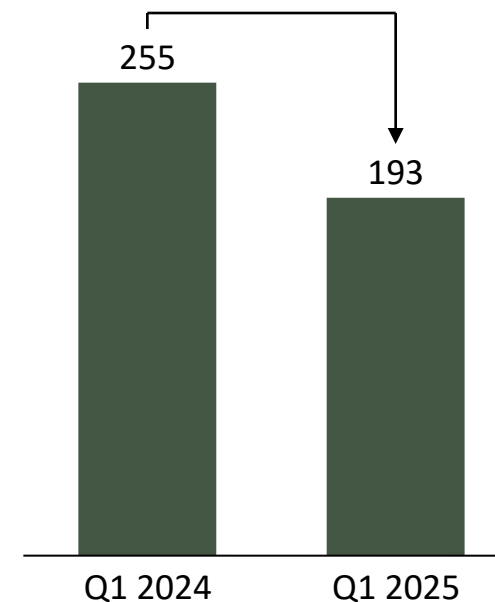
Tax expense (PLN million)



Legal risk of mortgage loans
denominated in foreign currencies
(PLN million)



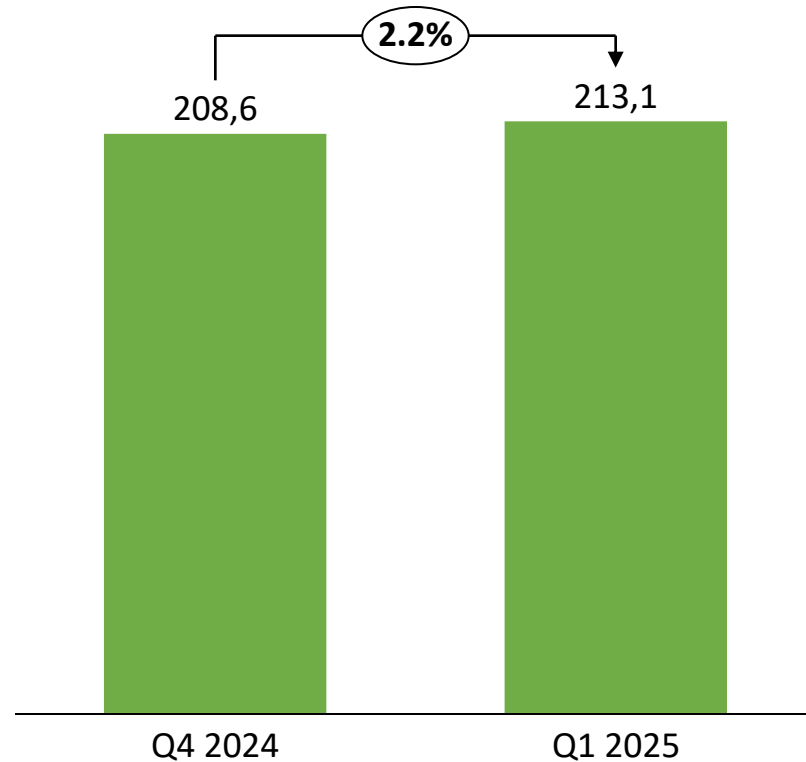
Number of new lawsuits in relation to
mortgage loans denominated in
foreign currencies



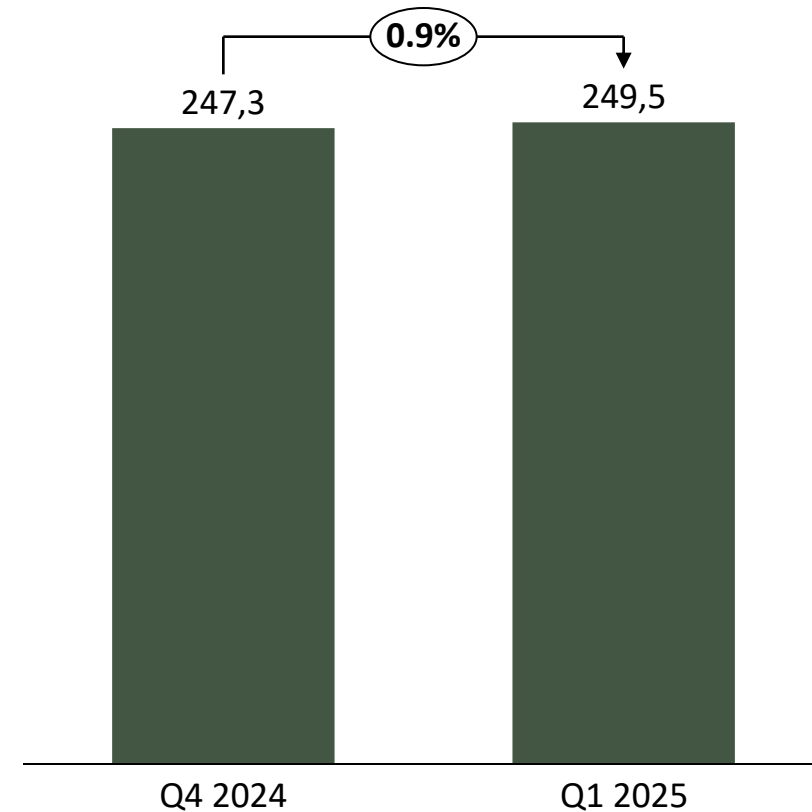
Overall improvement recorded in tax expense and legal risk charges related to mortgage loans denominated in foreign currencies, with a decrease in new lawsuits and significant increase in bank settlements. Lower legal risk charges are a consequence of the previously high level of provisioning for the CHF loan portfolio.

Expansion of business volumes in the brokerage (Dom Maklerski BOŚ) and lease receivables segments

Dom Maklerski BOŚ
number of investment accounts
(thousand)

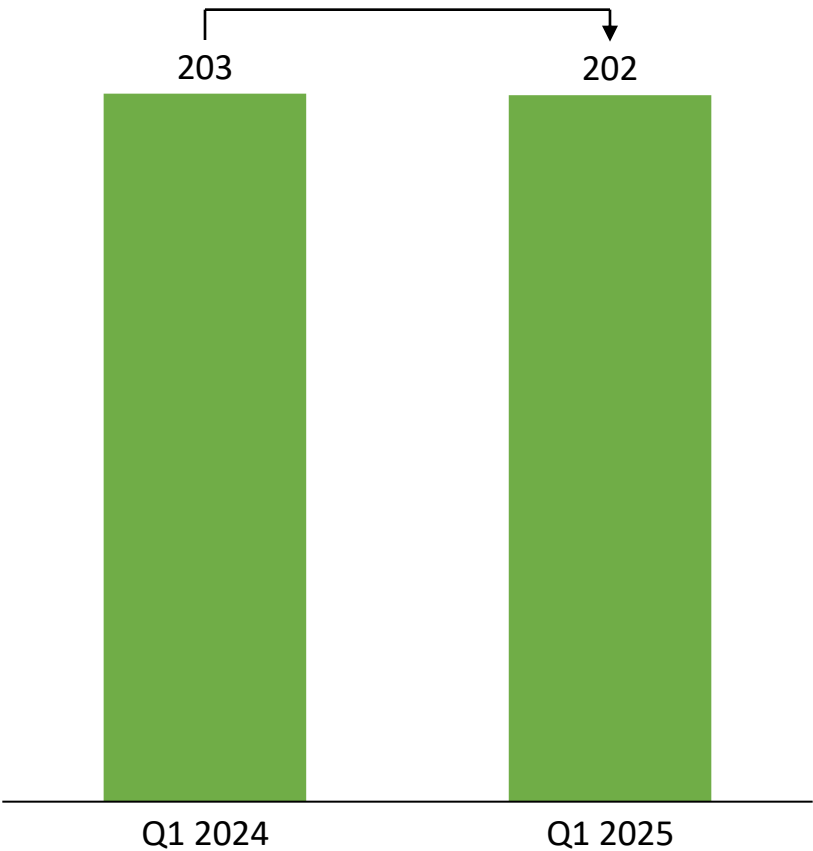


Lease receivables (PLN million)

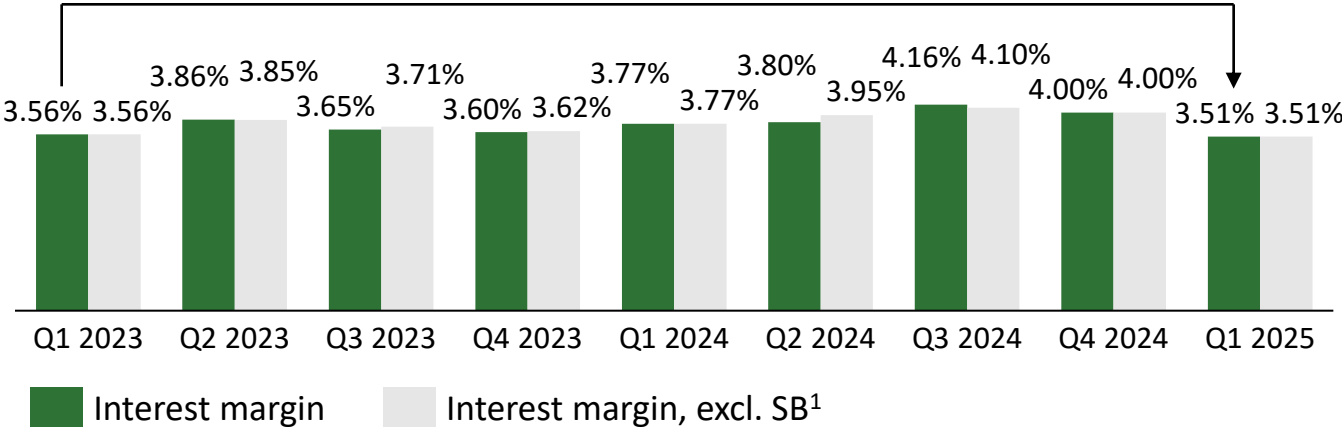


Net interest income

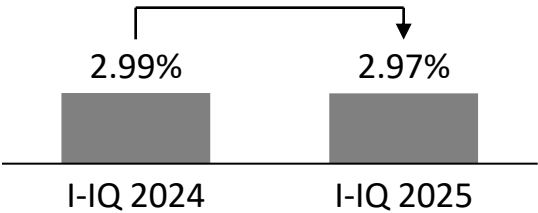
Net interest income (PLN million)



Interest margin (net interest income / assets)

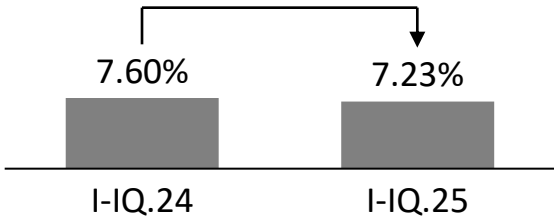


Effective funding rate of deposit portfolio (%)



Effective funding rate = annualised interest expense / average balance over the period (for client deposits, standalone data)

Effective lending rate of loan portfolio (%)

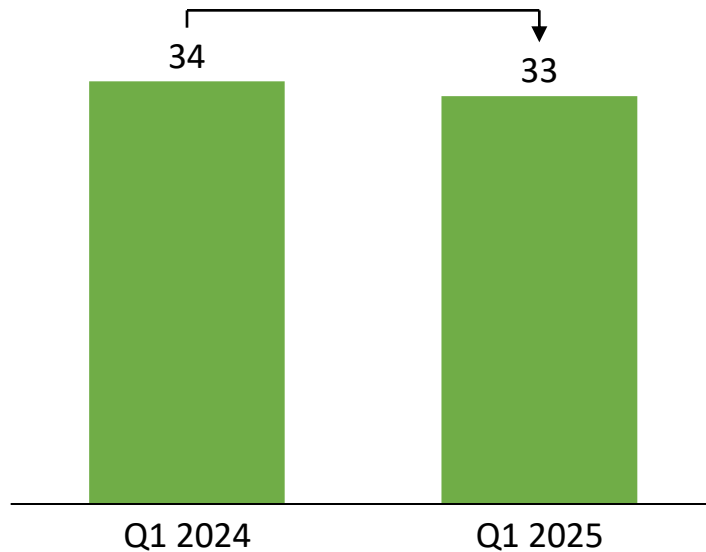


Effective lending rate = annualised interest income / average balance of loans over the period (standalone data)

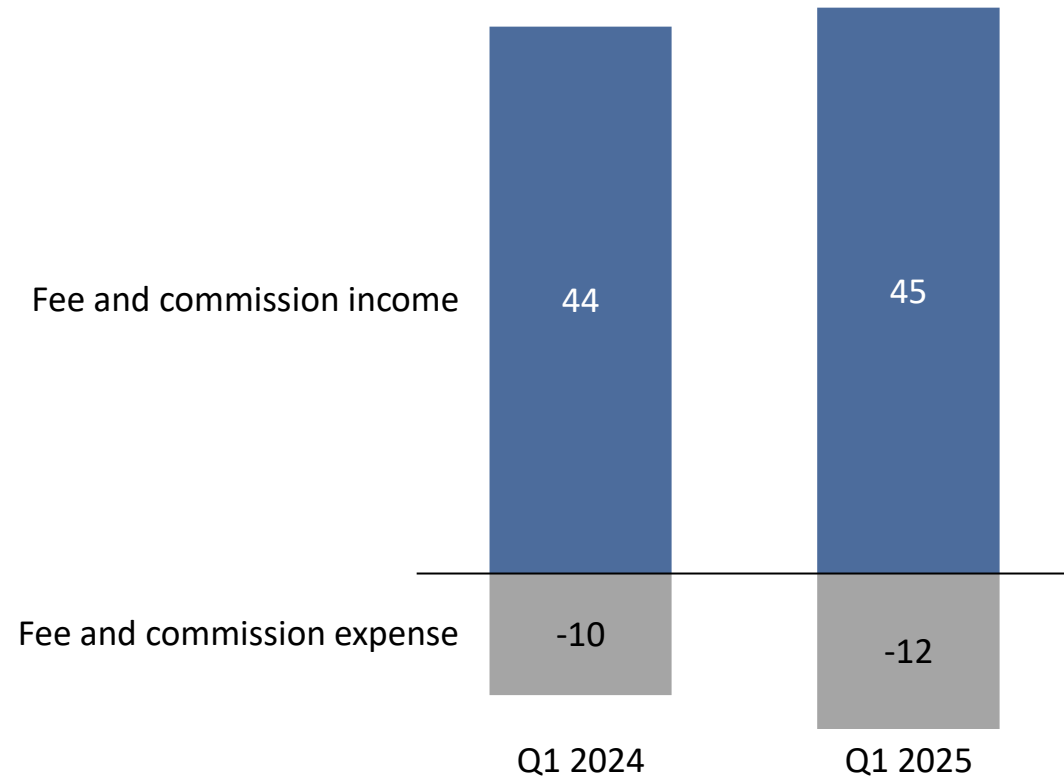
¹ net interest income adjusted to reflect the implemented provisions of the Business Crowdfunding and Borrowers Assistance Act of 7 July 2022 and the Act of 12 April 2024 Amending the Act on Support for Distressed Borrowers who Incurred Housing Loans and the Business Crowdfunding and Borrowers Assistance Act

Higher fee and commission expense leading to yoy decrease in net fee and commission income

**Net fee and commission income
(PLN million)**

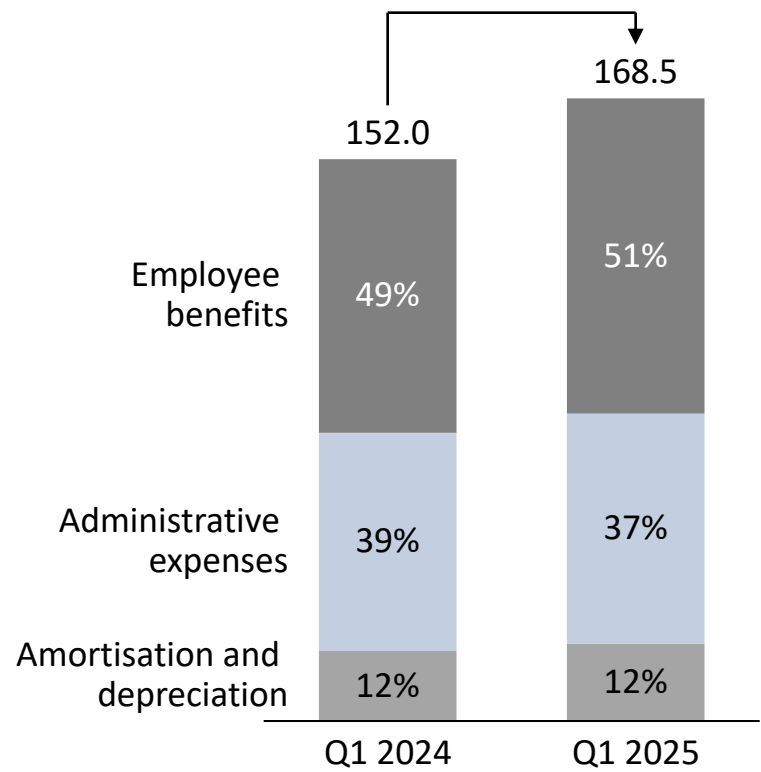


**Fee and commission income and expense
(PLN million)**

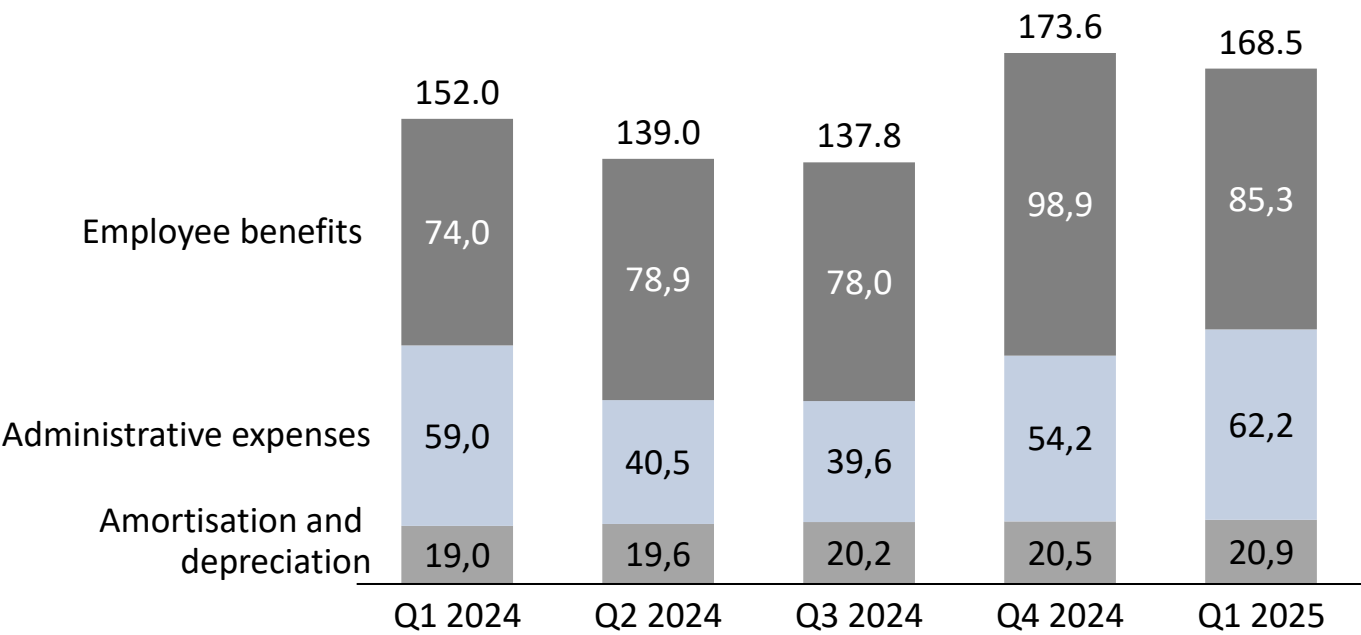


Change in employee benefit expense

General and administrative expenses yoy (PLN million)

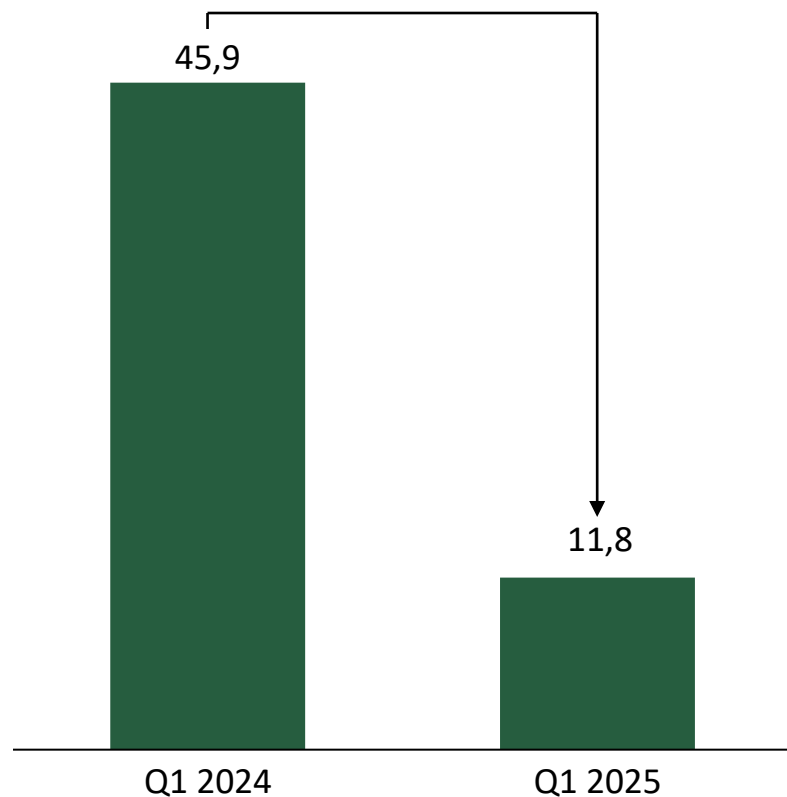


General and administrative expenses qoq (PLN million)

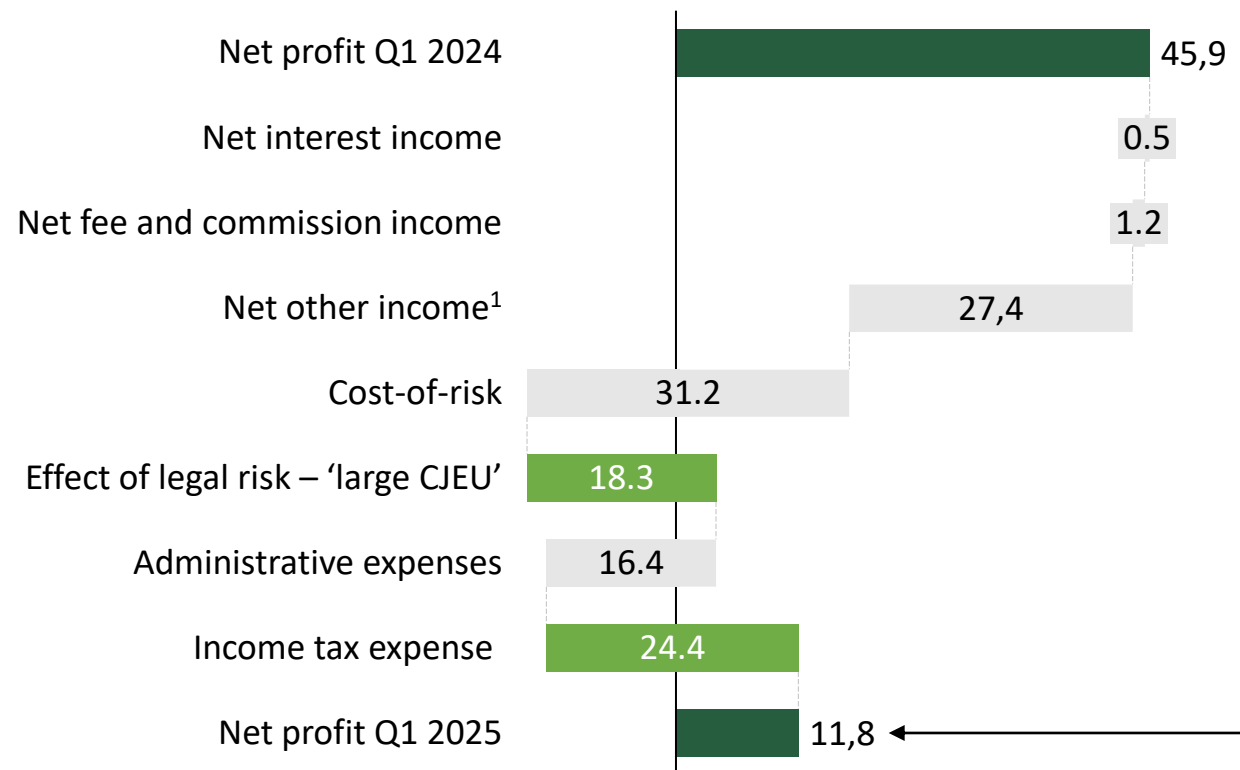


Net profit/(loss)

Net profit/(loss) (PLN million)

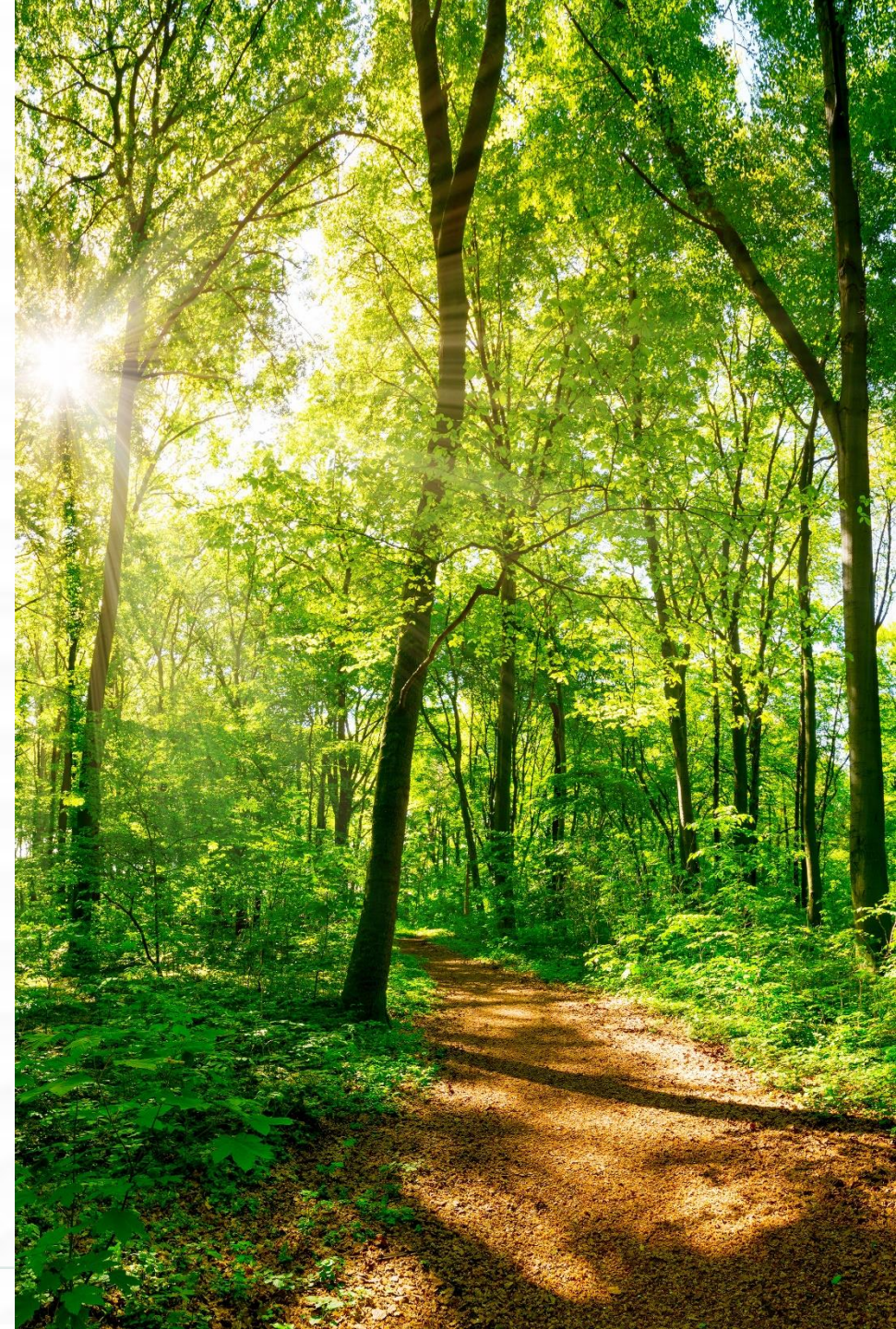


Drivers of net profit evolution yoy (PLN million)



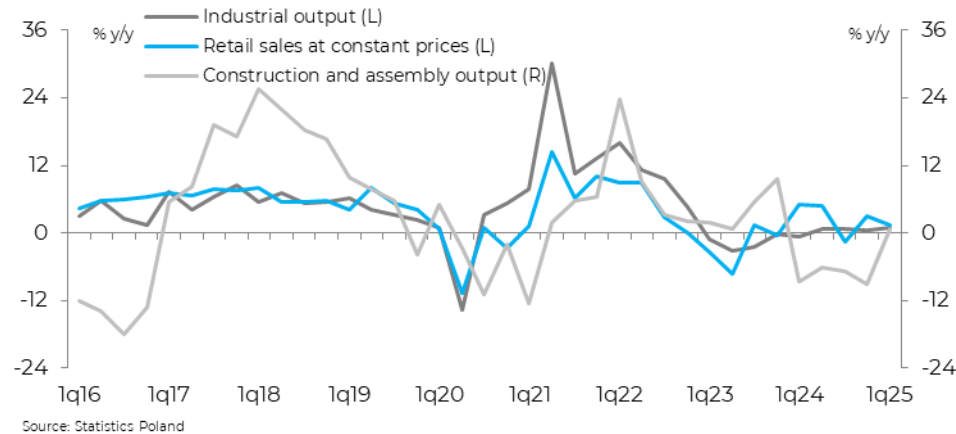
¹ Net other income: mainly no effect of dividends in Q1 2025

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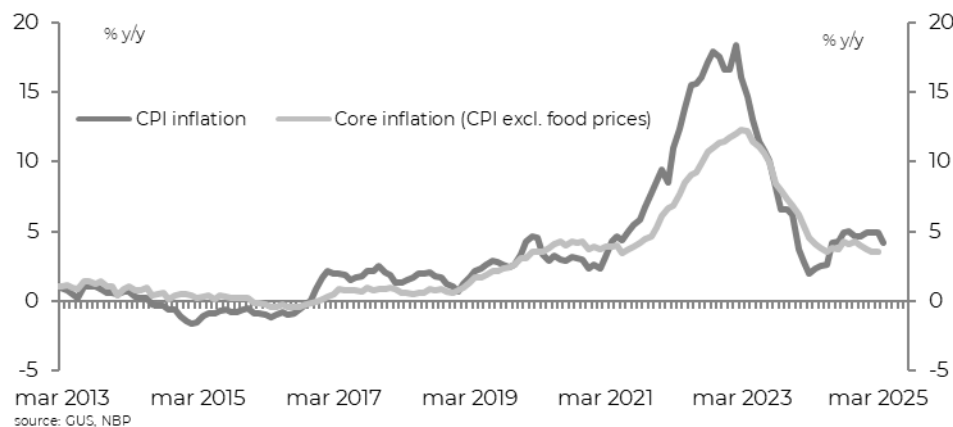


Macroeconomic situation

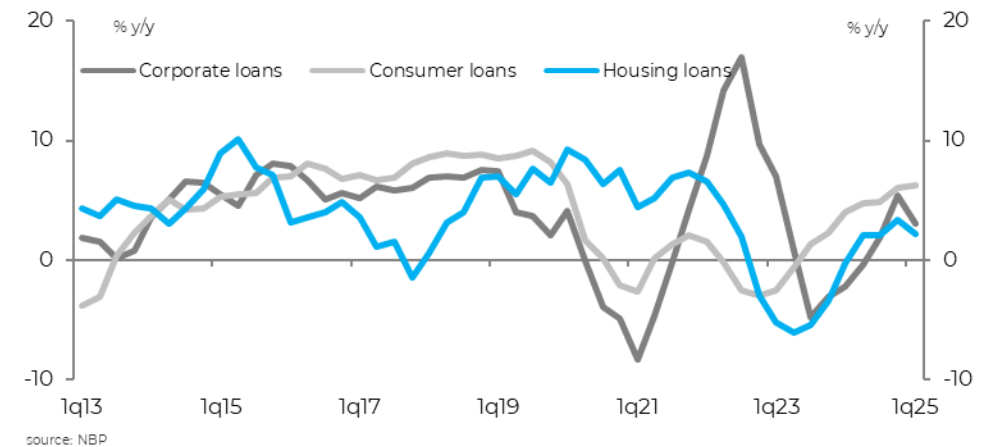
In Q1 2025, economic activity readings in Poland continued to reflect moderate growth.



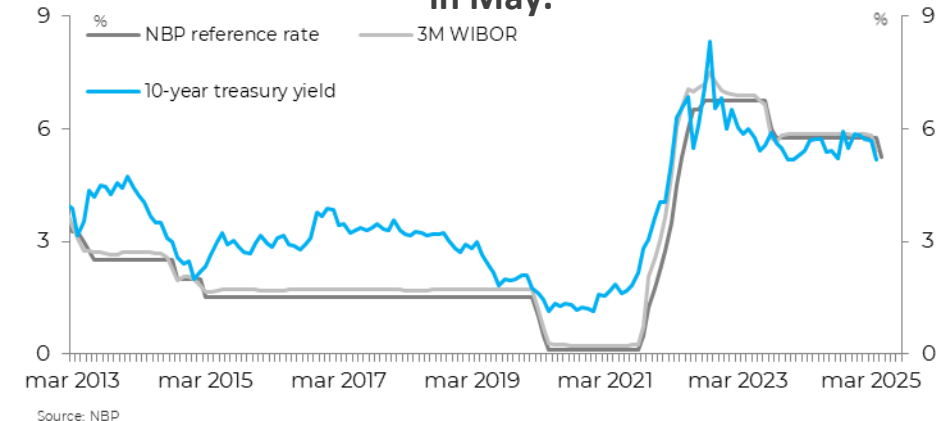
In early months of 2025, CPI inflation began trending down following a pick-up in H2 2024.



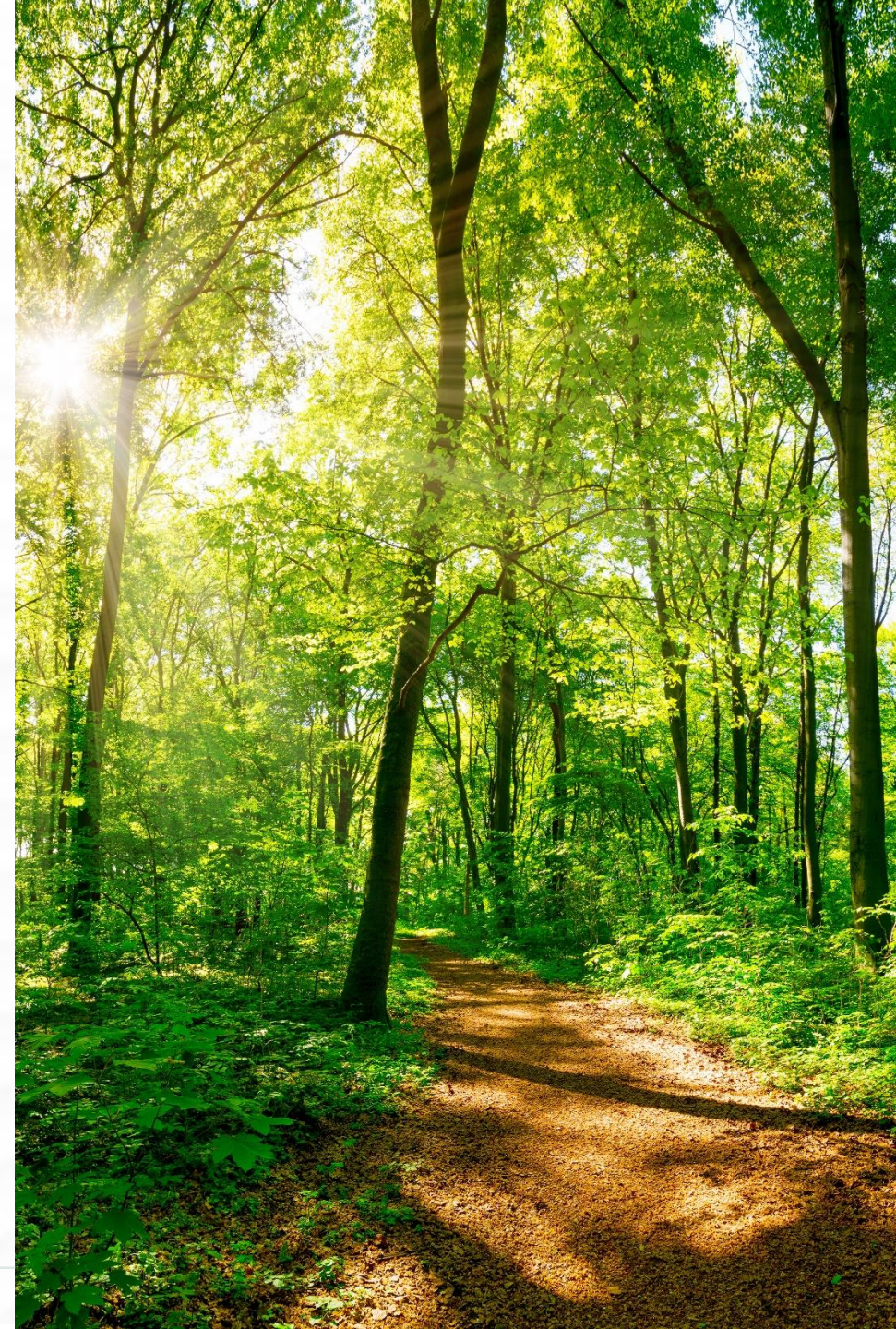
The growth rate of housing and corporate loans in the banking sector declined slightly.



After a period of stable NBP interest rates in 2024 and Q1 2025, the Monetary Policy Council (RPP) cut rates by 50 bp in May.



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BOŚ conducts its business responsibly



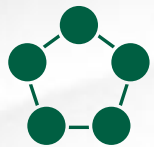
Environment

- 🌱 Active participant in the green transition
- 🌱 Funding green projects
- 🌱 Monitoring the green impact of investments
- 🌱 Minimising own carbon footprint



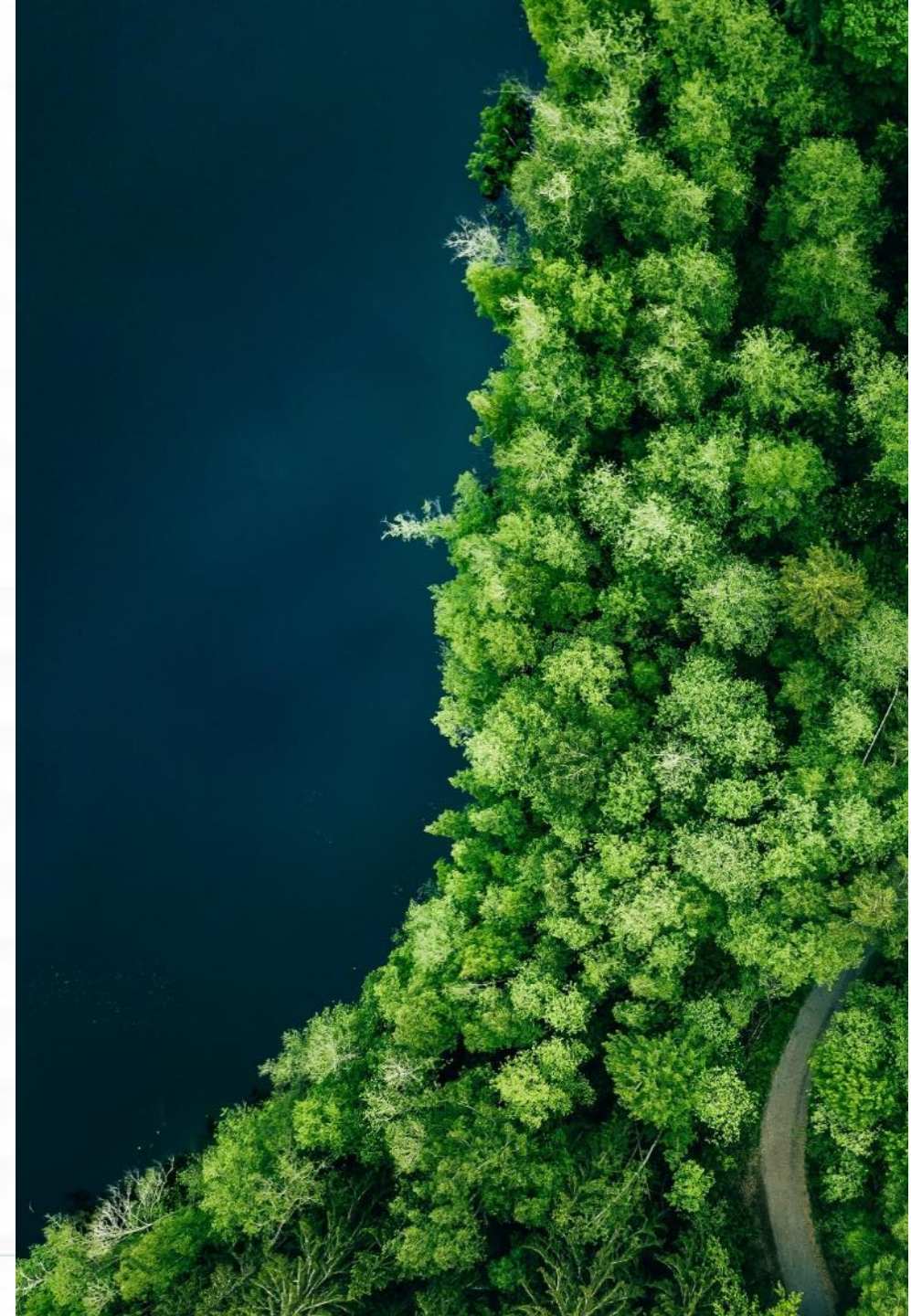
Society

- 🌱 Pro-environmental and social responsibility initiatives
- 🌱 Raising financial and environmental awareness
- 🌱 Promoting pro-environmental behaviour among employees



Governance

- 🌱 WSE Best Practices
- 🌱 Corporate governance standards
- 🌱 Managing ethical risks
- 🌱 Extensive internal governance structure



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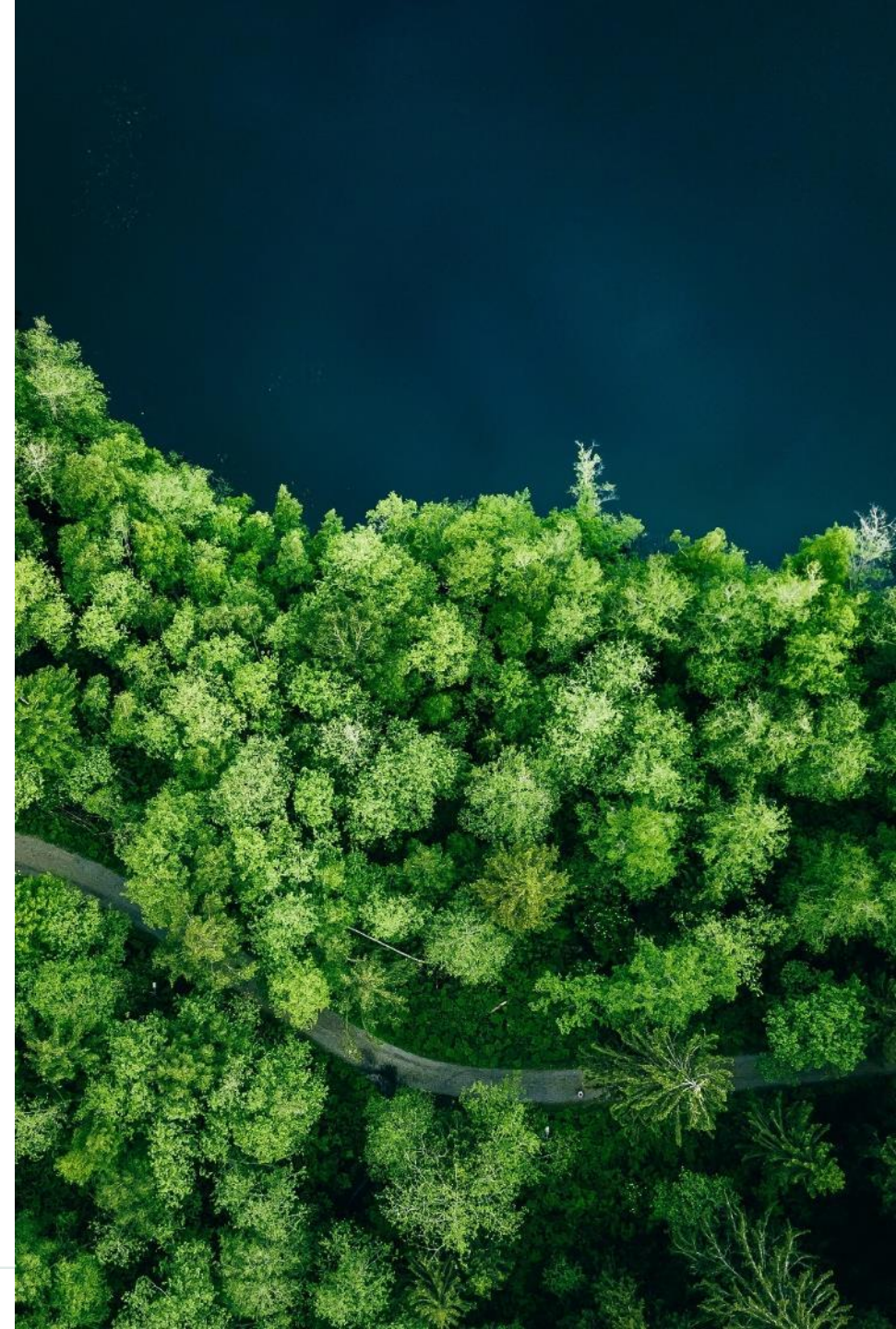
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Information contained in this Presentation has not been audited or reviewed by an independent third party. All that said, the Bank considers the estimates, assessments, adjustments and judgements contained in this Presentation to be reasonable and believes that the market information prepared on their basis provides an adequate picture of the industry and the market in which the Bank operates. This Presentation does not constitute forecasts or estimates of future results, and therefore any potential revisions hereto or the Bank's intentions due to unforeseen circumstances affecting the Bank's performance or intentions would not be subject to disclosure in the manner prescribed for disclosing revisions to forecasts or estimates of future results.

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Thank you!



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