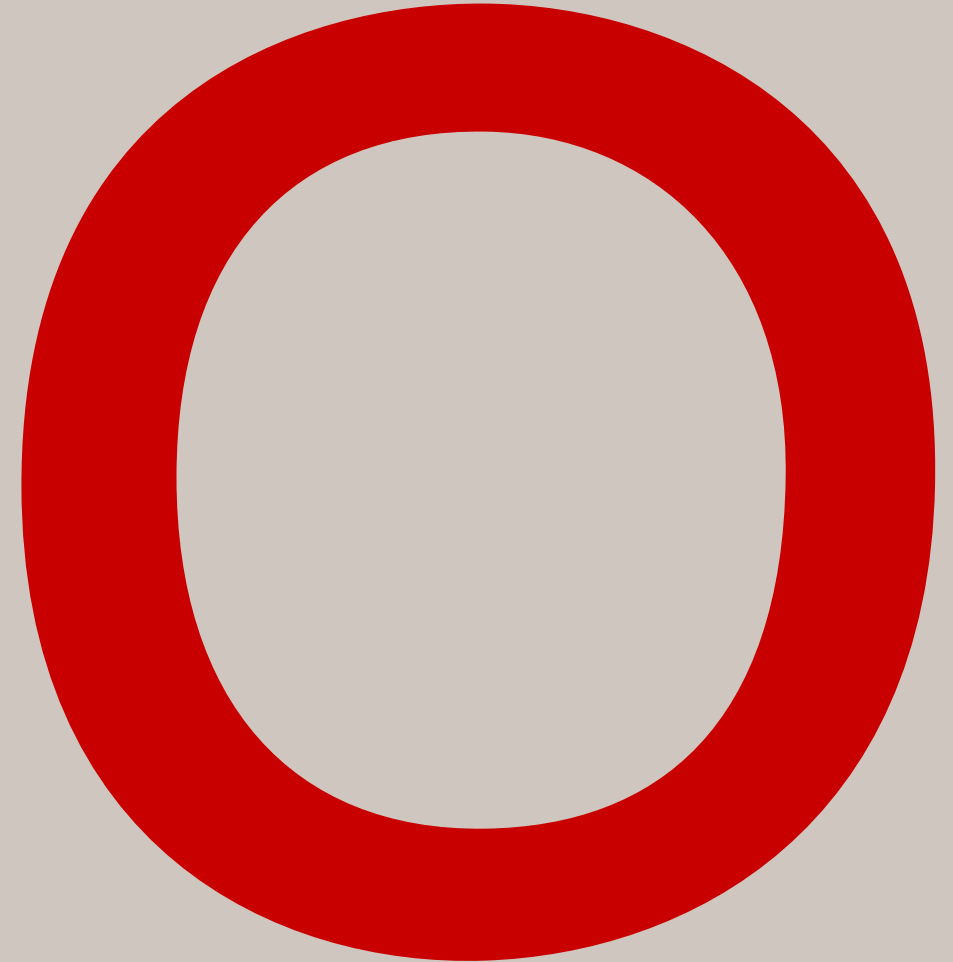


Oberbank

Investor Presentation

April 2024

COMPANY PROFILE



FACT SHEET OBERBANK

Oberbank: Facts & Figures



Staff (FTEs)
2,155¹



Receivables from
customers
20.07 billion¹



Primary funds
19.12 billion¹



Number of branches
178¹

7th largest bank in Austria

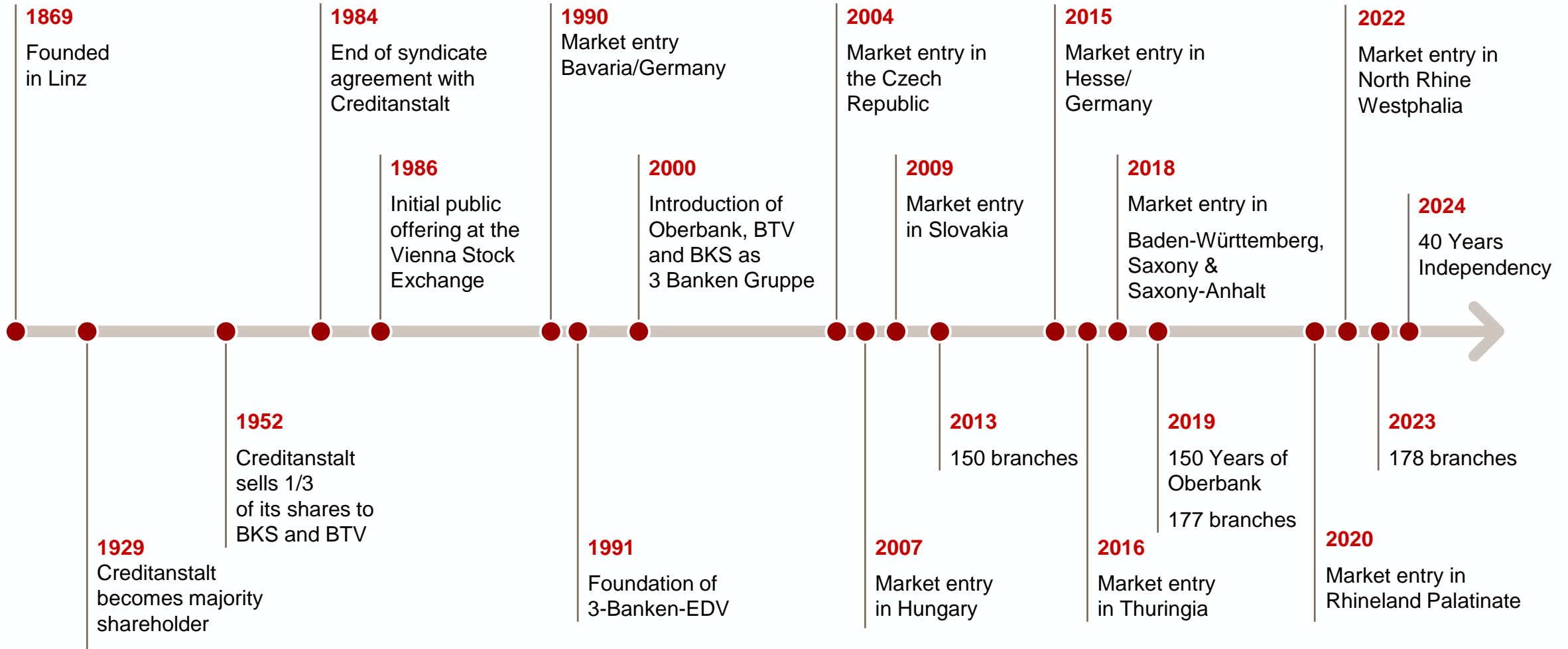
	Bank	Total assets
1	ERSTE Group Bank AG	323.9 billion
2	Raiffeisen Bank International AG	207.1 billion
3	Bank Austria <small>Member of UniCredit</small> UniCredit Bank Austria AG	107.3 billion
4	BAWAG P.S.K. AG	56.5 billion
5	Raiffeisenlandesbank OÖ AG	49.3 billion
6	Raiffeisenlandesbank NÖ-Wien AG	30.3 billion
7	 Oberbank Oberbank AG	26.8 billion
8	Raiffeisen-Landesbank Steiermark AG	17.3 billion
9	HYPO NOE Gruppe	15.1 billion

¹As of 31.12.2023

Source: Oberbank AG, Annual Report 2022 | Annual Reports of the respective institutions as of 31.12.22 | Values in EUR



INDEPENDENCE DEVELOPED OVER YEARS



As of: 31. December 2023



5 COUNTRIES – 178 BRANCHES – ONE OBERBANK



Source Oberbank AG
As of: 31.12.2023



RATING OVERVIEW OF OBERBANK

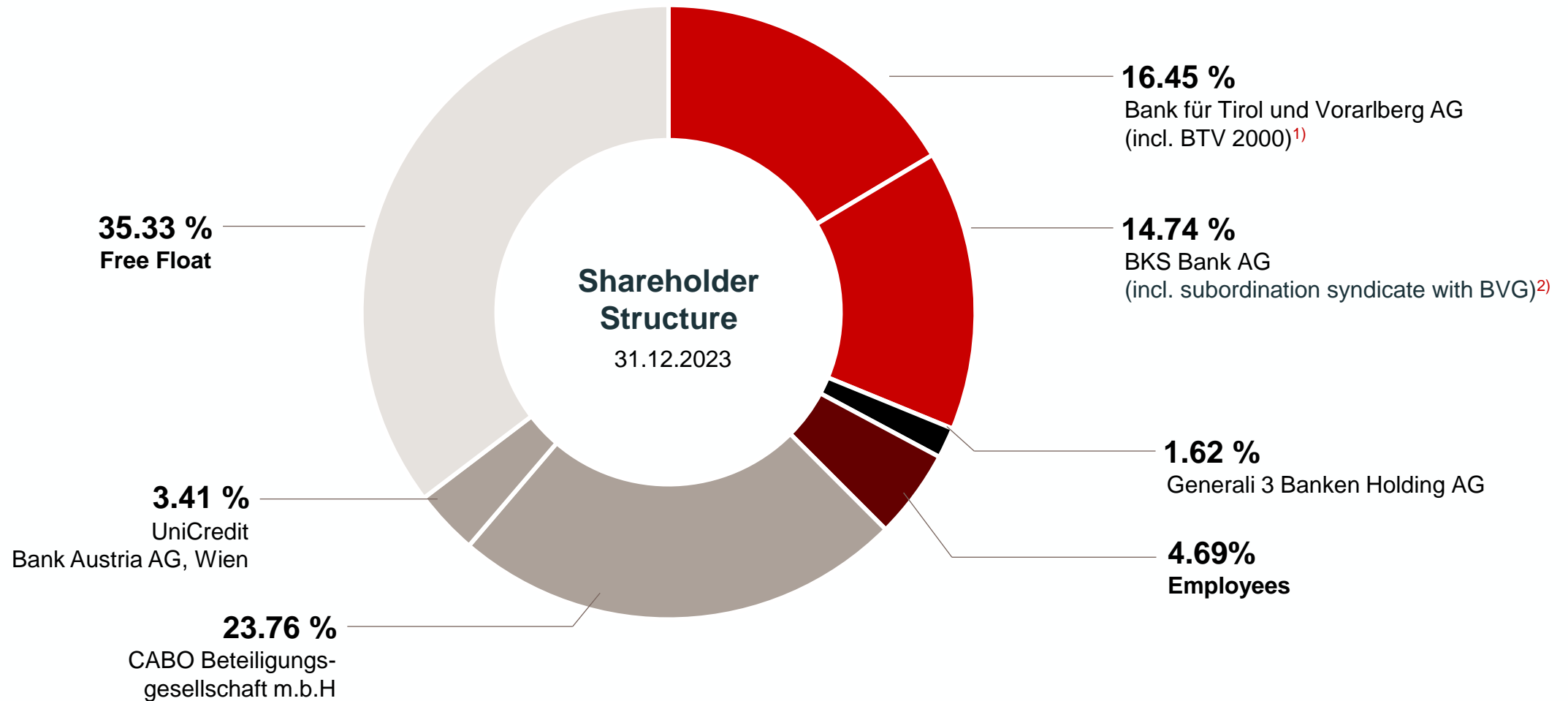
Rating by Standard & Poor's

	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: 24.02.2023 Issuer rating; 22.04.2022 Transaction Update: Oberbank AG (Mortgage Covered Bond Program)



SHAREHOLDER STRUCTURE ENSURES AUTONOMY



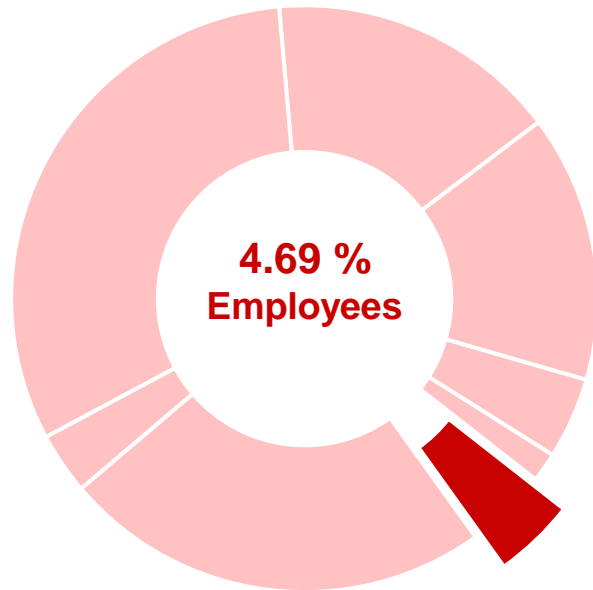
Source: Oberbank AG | As of: 31. December 2023

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



4.69 %

of shares belong to
Oberbank's own
employees

**~ EUR 230
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: 31.12.2023



BUSINESS MODEL



Portfolio

~ 59,000

Corporate & Business Customers

~ 274,000

Retail Customers

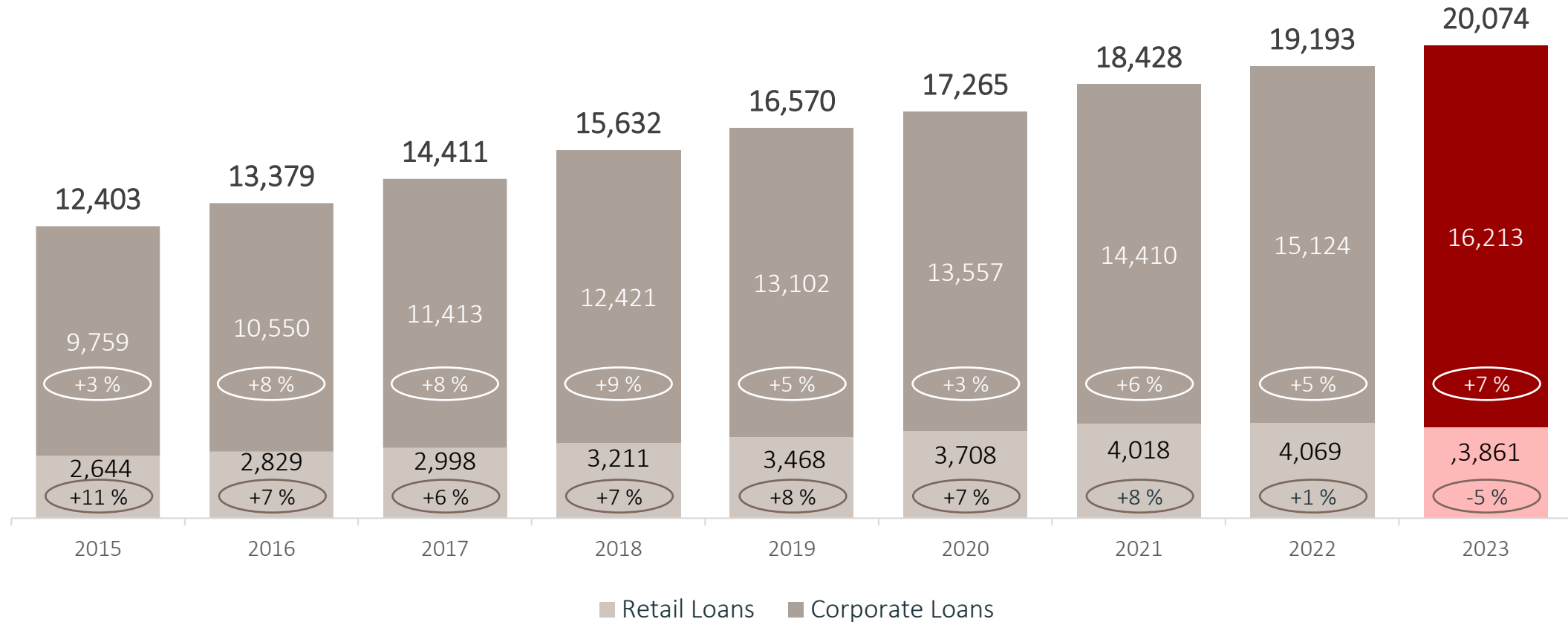


Business Finance	Export & investment finance	(Structured) finance, private equity, mezzanine capital, leasing	Real estate finance & subsidised loans	Retirement provisioning
	Documentary business & guarantees		Private banking & asset management	
Risk Mgmt.	Interest rate & currency management	Business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

Source: Oberbank AG, Annual Report per 31.12.2023



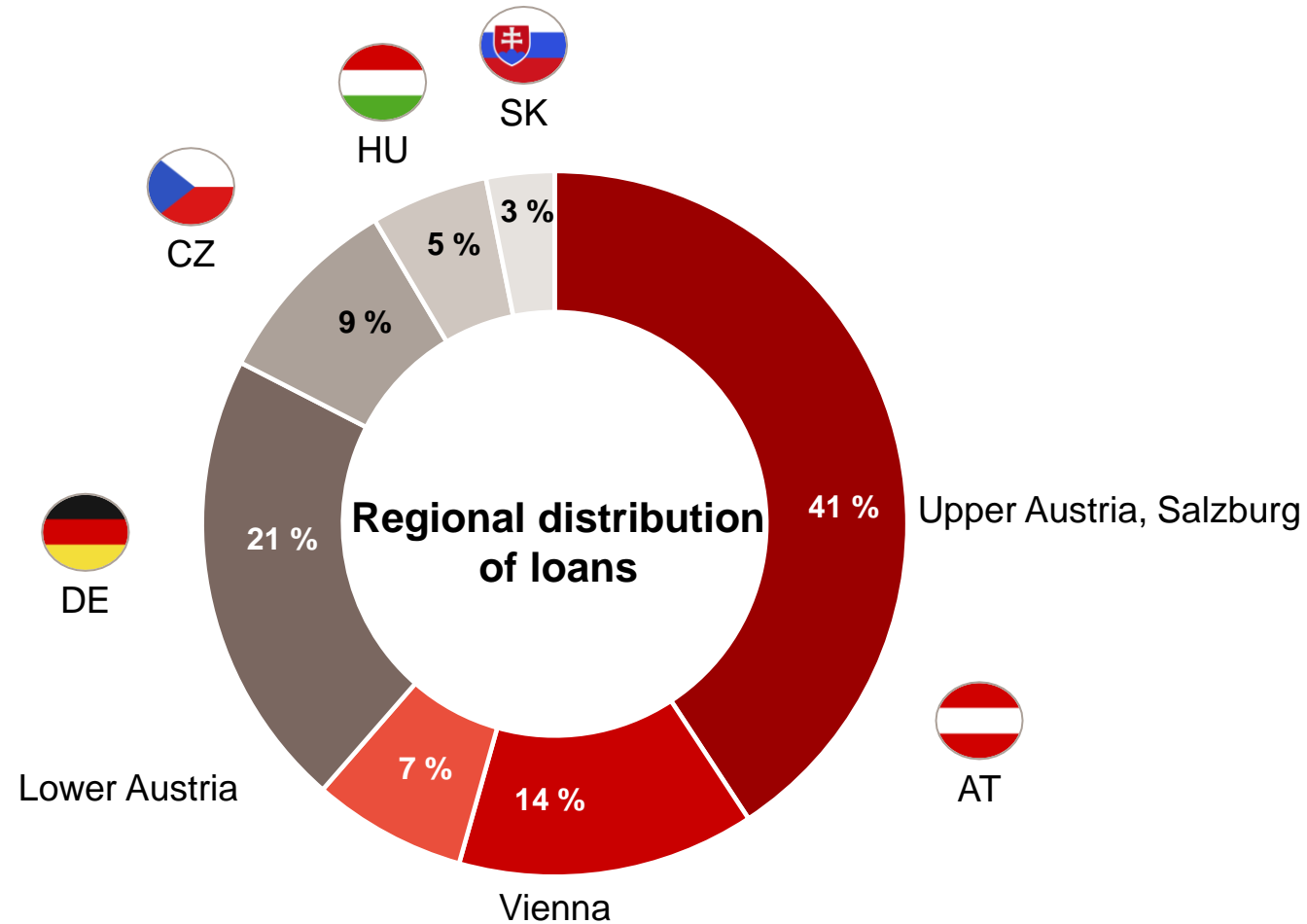
EXPANSION ALSO REFLECTED IN THE DEVELOPMENT OF LENDING VOLUME



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



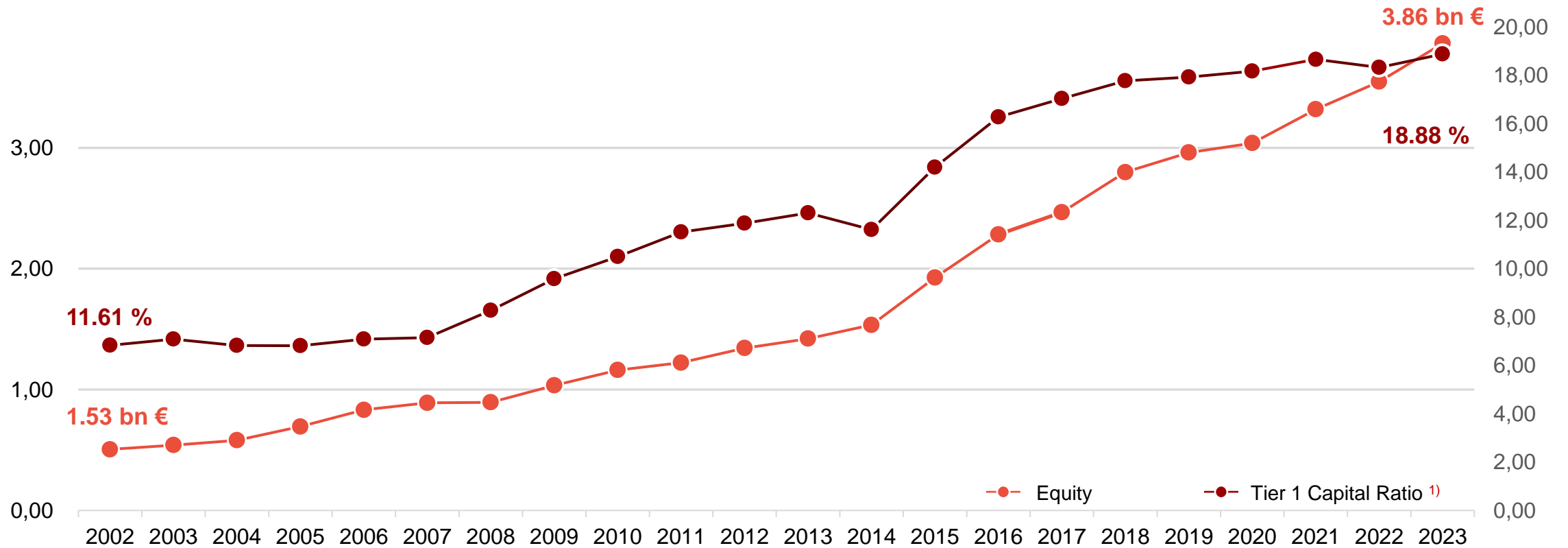
DISTRIBUTION OF LOANS REFLECTS THE REGIONAL FOCUS



Source: Oberbank AG
As of 31.12.2023



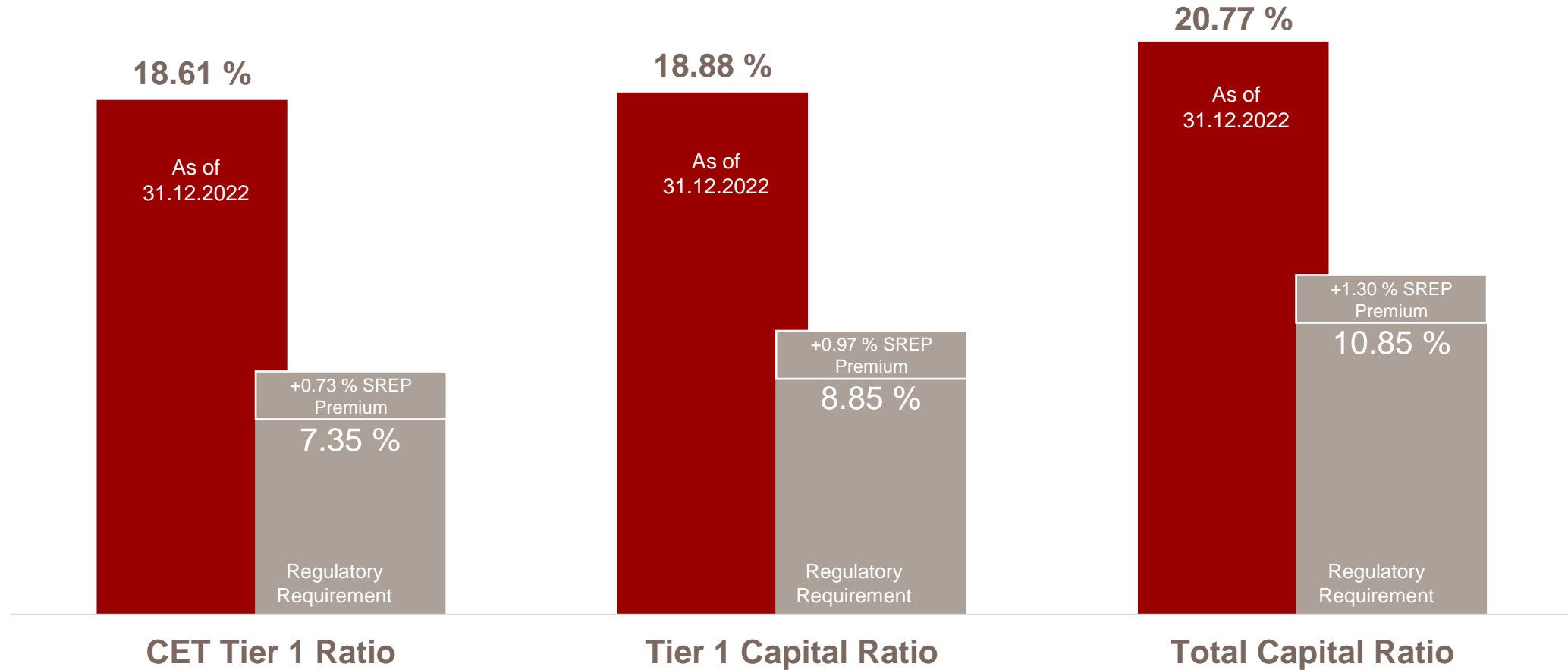
EQUITY INCREASED STEADILY OVER THE PAST YEARS



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



WE MEET THE STATUTORY CAPITAL REQUIREMENTS



Source: Oberbank Annual Report 31.12.2022;
As of 31.12.2023



OBERBANK'S STRATEGIC INVESTMENT PORTFOLIO

Financial and Insurance companies

Industrial Sector

BTV VIER
LÄNDER
BANK

BKS Bank
3 Banken Gruppe

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



voestalpine

LENZING

ENERGIE AG
Oberösterreich

LinzTextil

Source: Oberbank AG
As of 31.12.2023



RESULTS Q4 2023: RESPECTABLE RESULTS DESPITE TURBULENCES IN GLOBAL ECONOMY

Profit before Tax

477.7 mn. €

+182.4 mn.¹⁾

RoE before Tax

12.8 %

+4.1%-P.¹⁾

Cost-Income-Ratio

39.7 %

-9.1%-P.¹⁾

Risk-Earning-Ratio

14.0 %

+3.8%-P.¹⁾

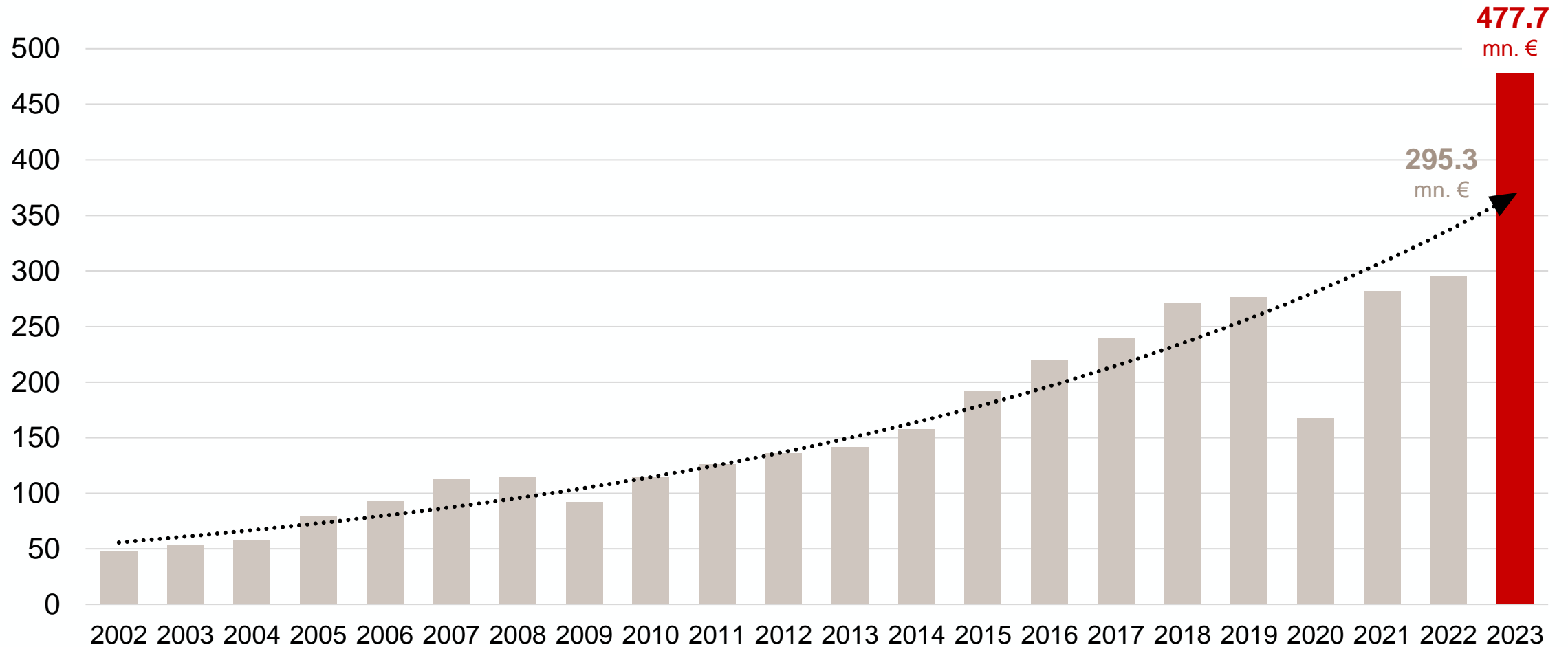
31. December
2023

Source: Oberbank AG

¹⁾ Reference figures: 31. December 2022



PROFIT BEFORE TAX IN A LONG-TERM COMPARISON

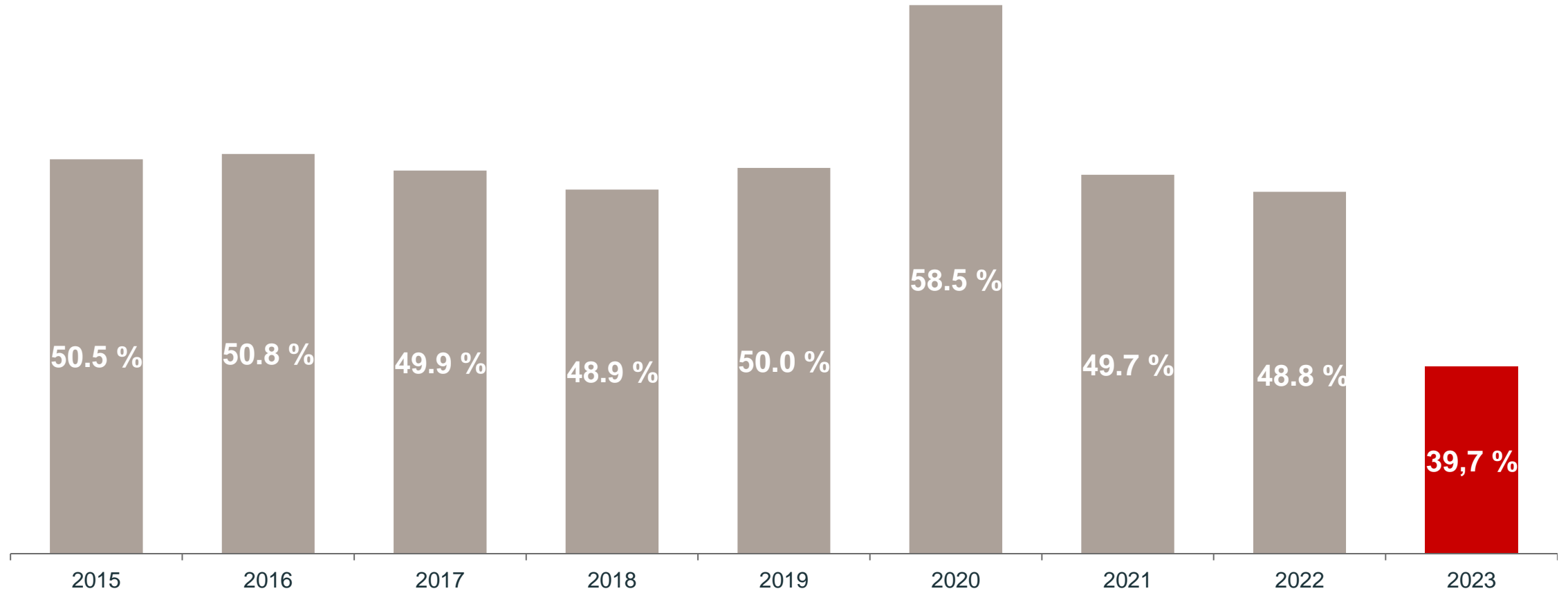


Source: Oberbank AG, Shareholder Reports 2002 – 2023



STABLE COST STRUCTURE

Cost-Income-Ratio (CIR)



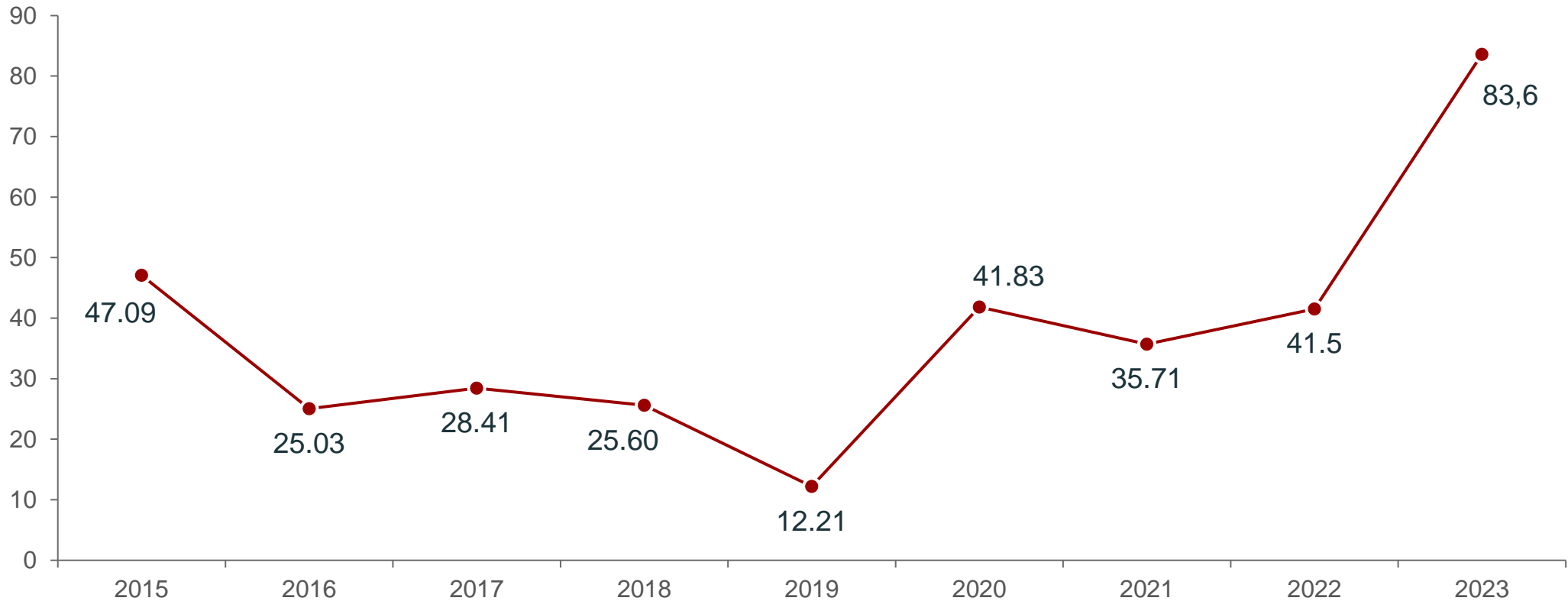
Source: Oberbank AG, Annual Reports 2015 – 2023
As of 31.12.



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 %



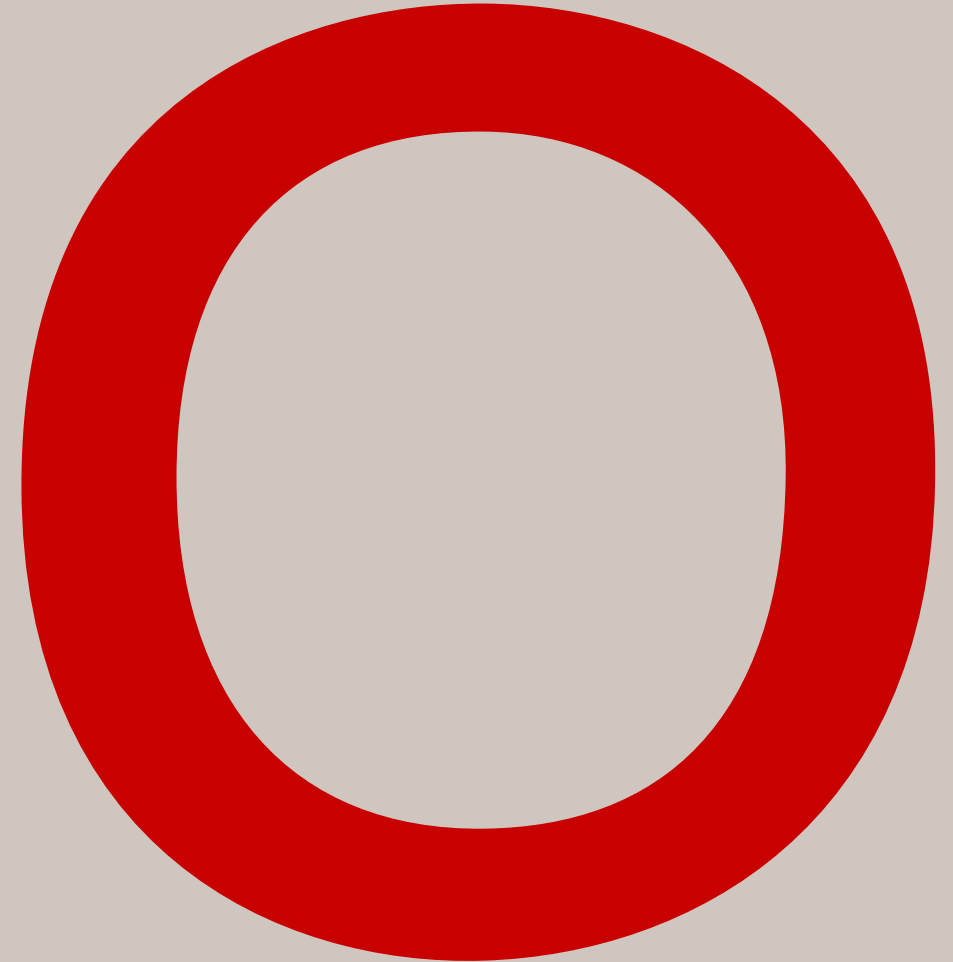
Source: Oberbank AG, Annual Reports 2015 – 2023;
As of 31.12.
¹⁾ annual publication



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 %



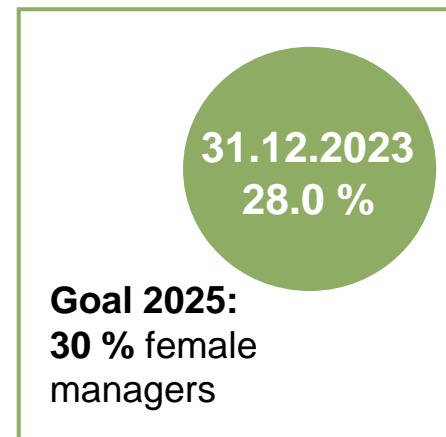
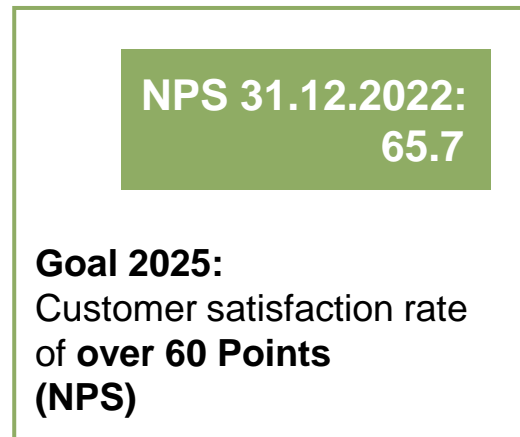
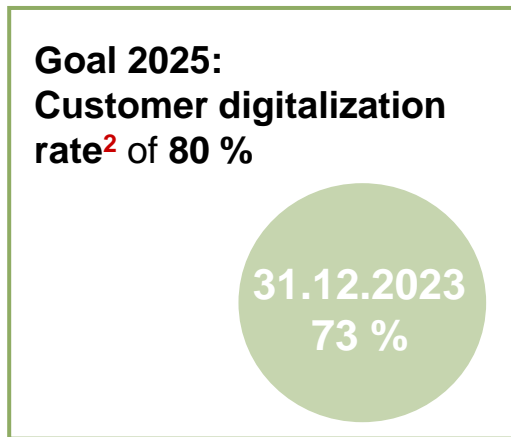
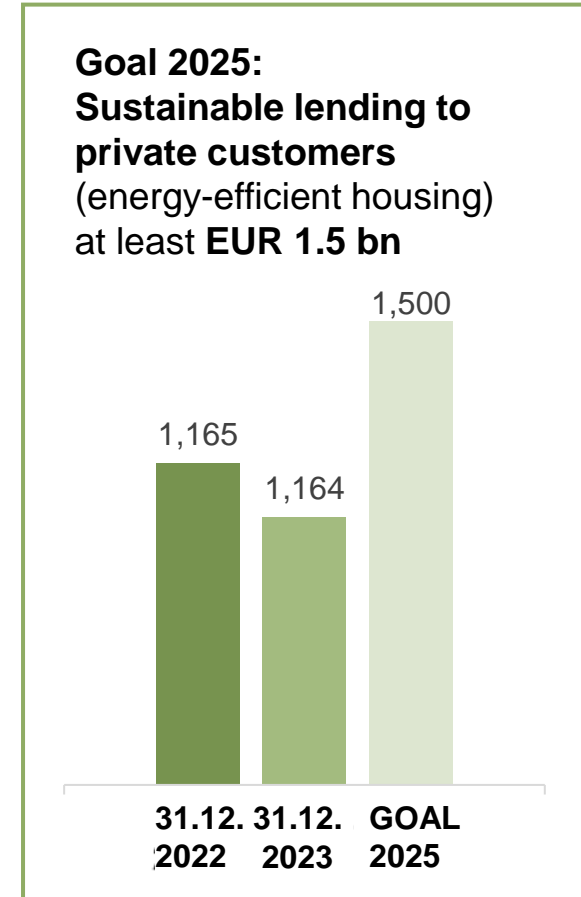
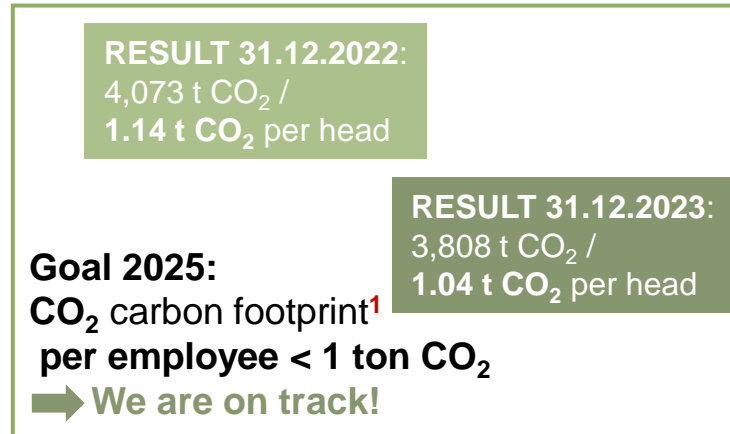
Employees

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 ORGANIZATION

Oversight

Oberbank AG Supervisory Board

Management Board

Full Management Board

Franz Gasselsberger; Florian Hagenauer; Martin Seiter; Isabella Lehner

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

Implementation

Sustainability Officers

of the central departments

ESG Unit staff

All employees

When working on projects, brainstorming



RATINGS, AWARDS, MEMBERSHIPS & PARTICIPATION

Ratings & Awards (Selection)



Austrian Sustainability Reporting Award 2023 in the category „Listed companies – banks and insurances“



Oberbank ordinary share included in the Sustainability Index VÖNIX by the 19th of June 2023

Memberships & Participation in industry initiatives (Selection)



WE SUPPORT

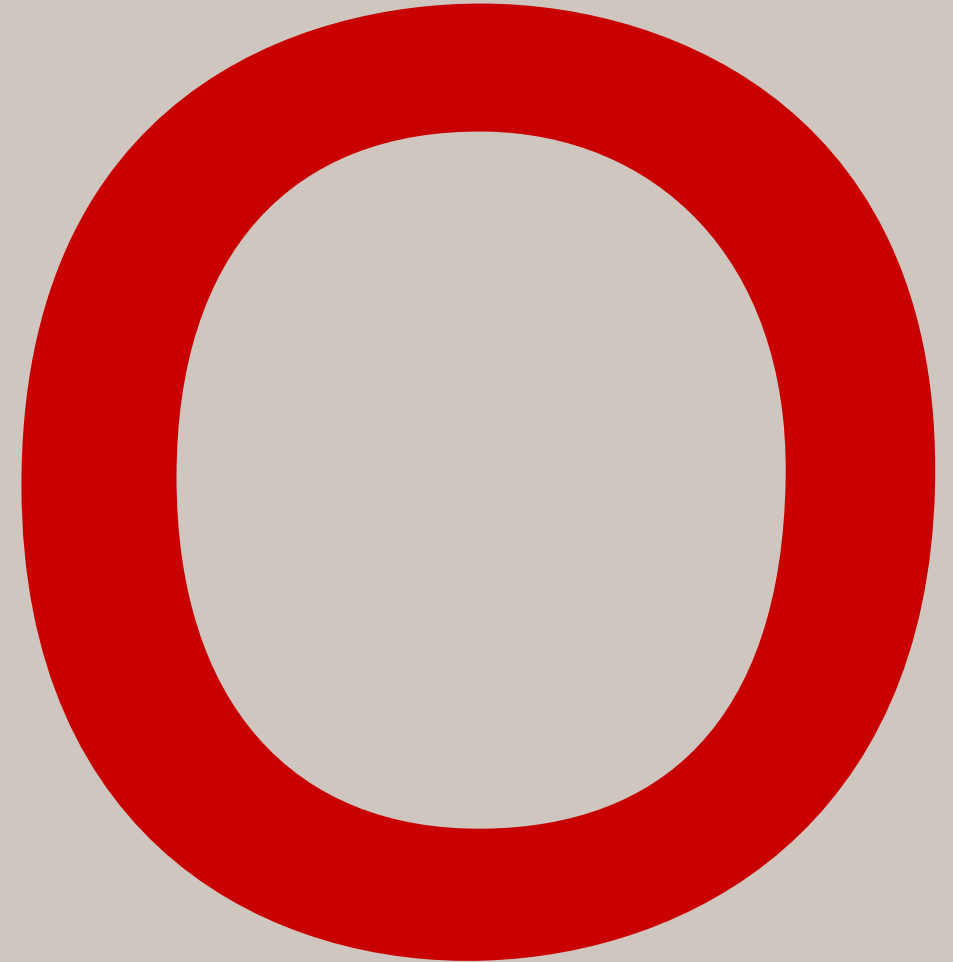


Participant in the industry initiative of the United Nations Global Compact

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/>



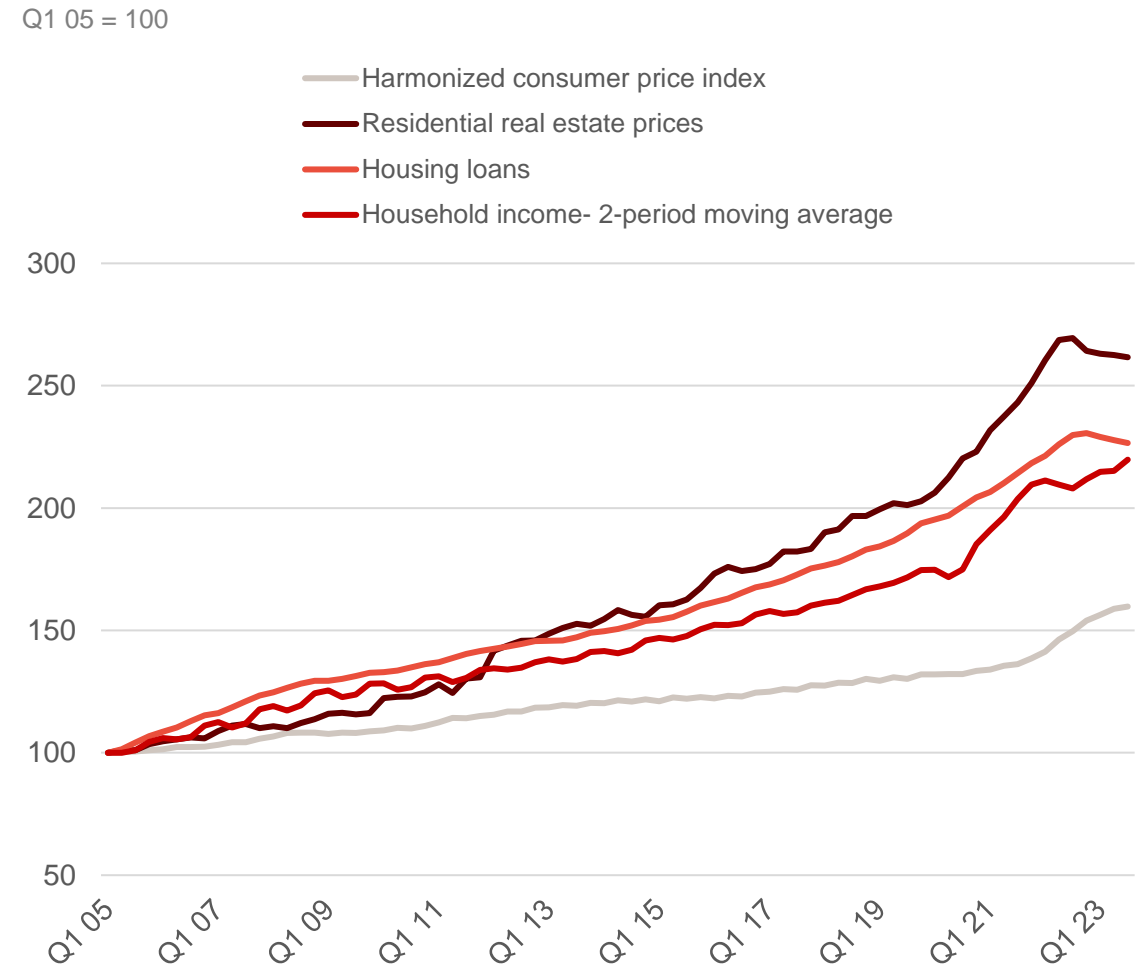
REAL ESTATE MARKET



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

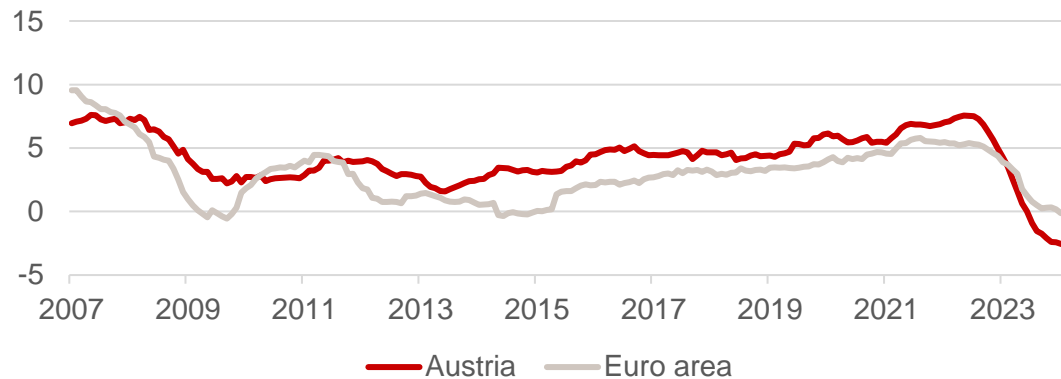
Source: Data Science GmbH (DSS), TU Wien, Prof. Feilmayr, OeNB, EZB, Eurostat



SHARP DECLINE IN LOANS AND APPROVALS

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

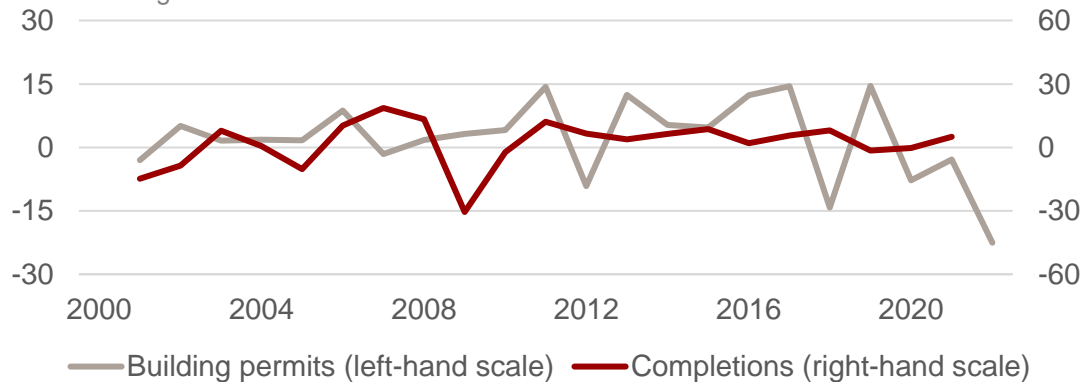
Annual change %



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

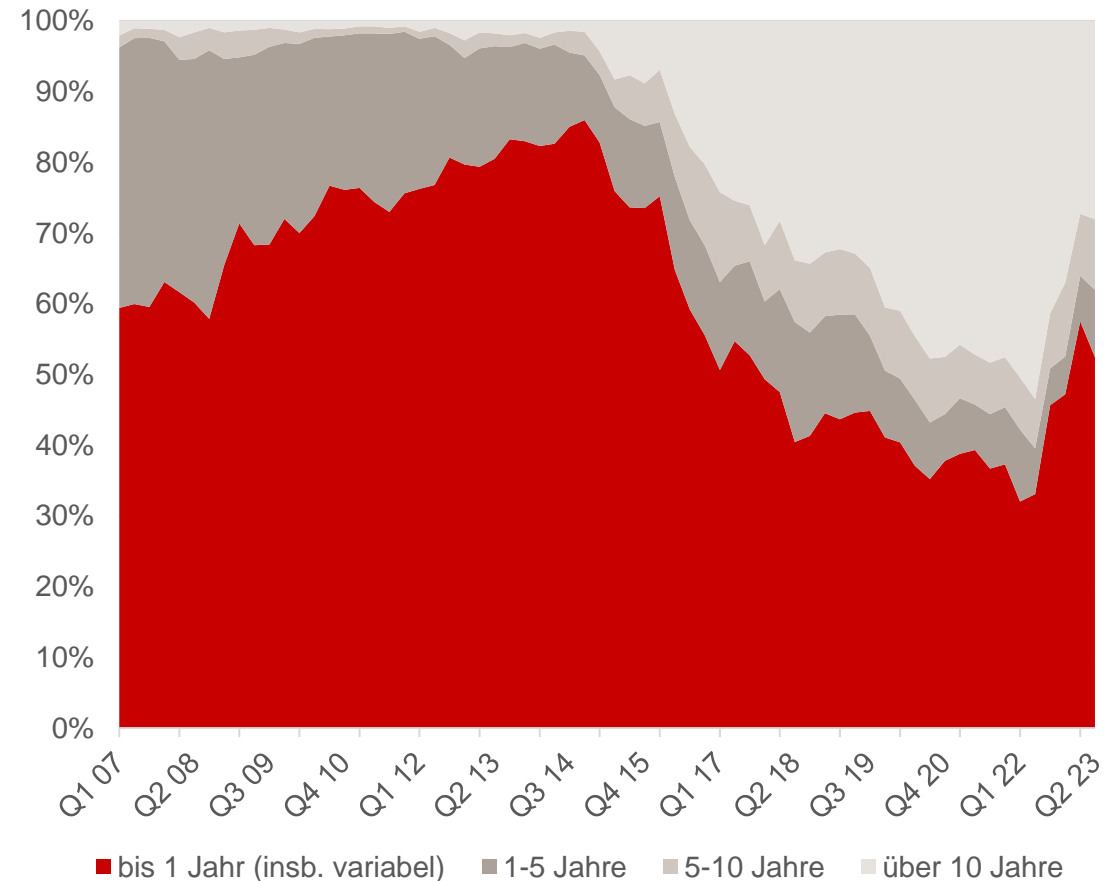


DEVELOPMENT OF THE REAL ESTATE MARKET IN AUSTRIA

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 47.1 %, is significantly higher than in the euro area (19.7 % Q3 23)**

Share of new business in %



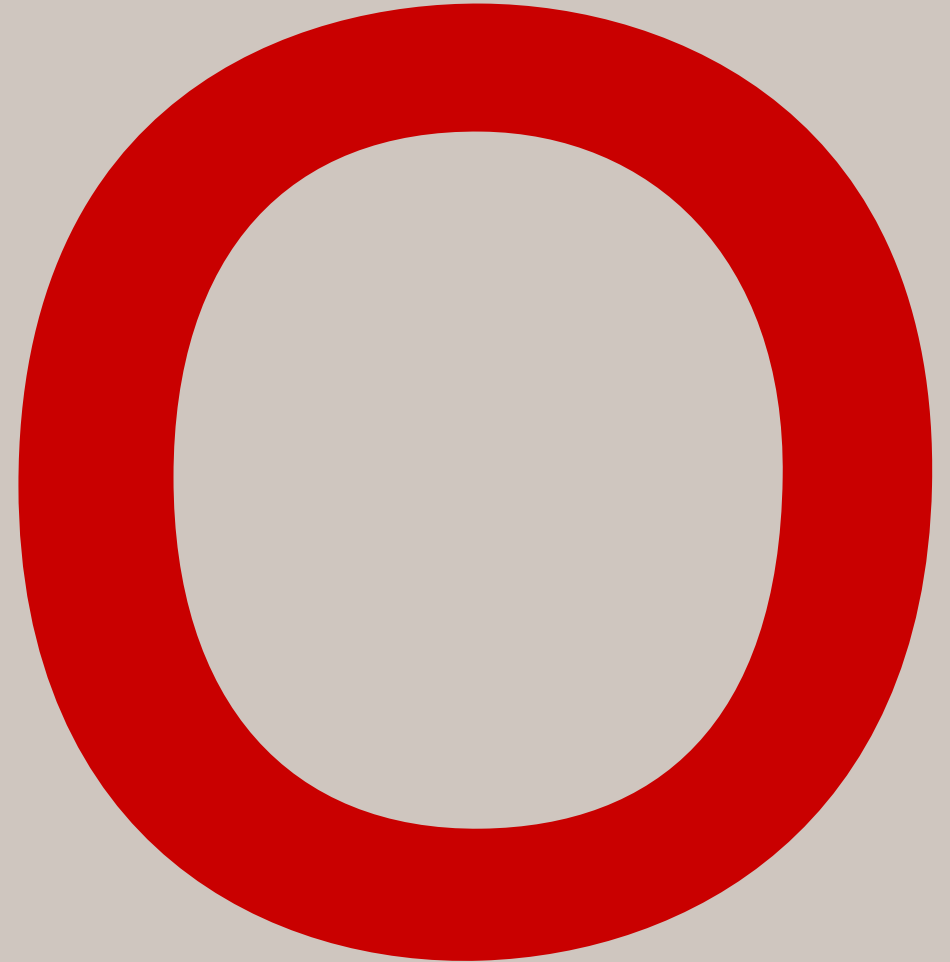
Source: OeNB-Immobilienmarkt-Dashboard

Source: OeNB, EZB

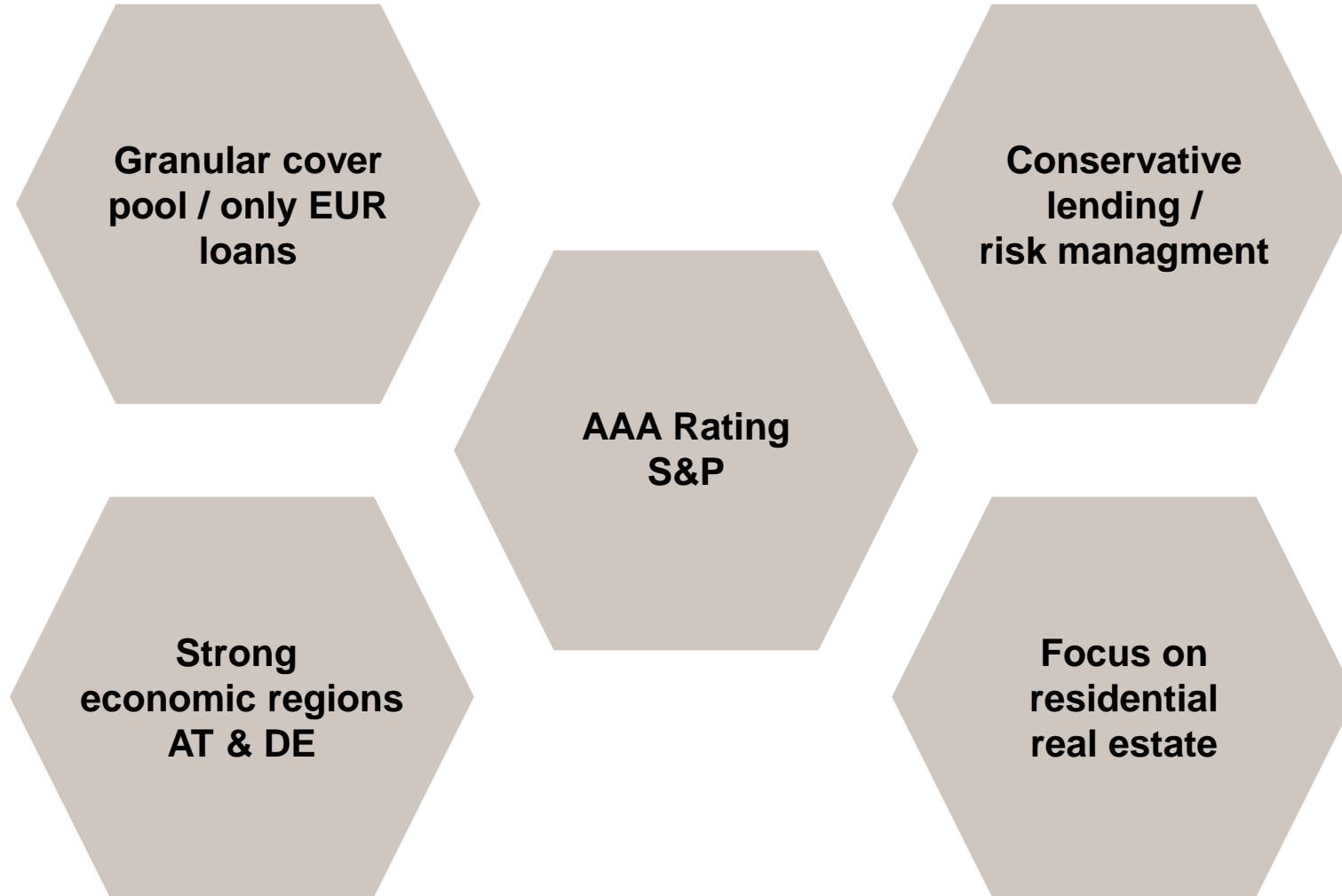
Note: New business incl. renegotiations



COVER POOL



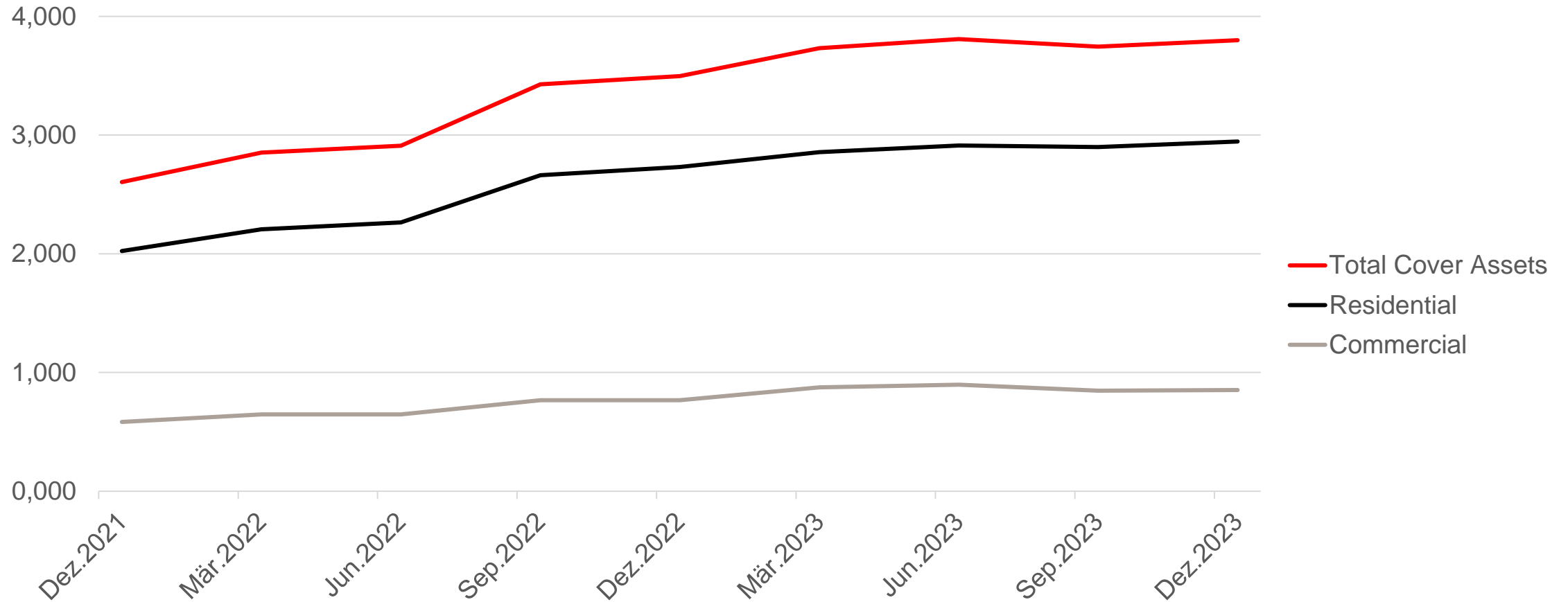
OBERBANK MORTGAGE-BACKED COVER POOL



Source: Oberbank AG
As of: 31.12.2023



COVER POOL – FOCUS RESIDENTIAL

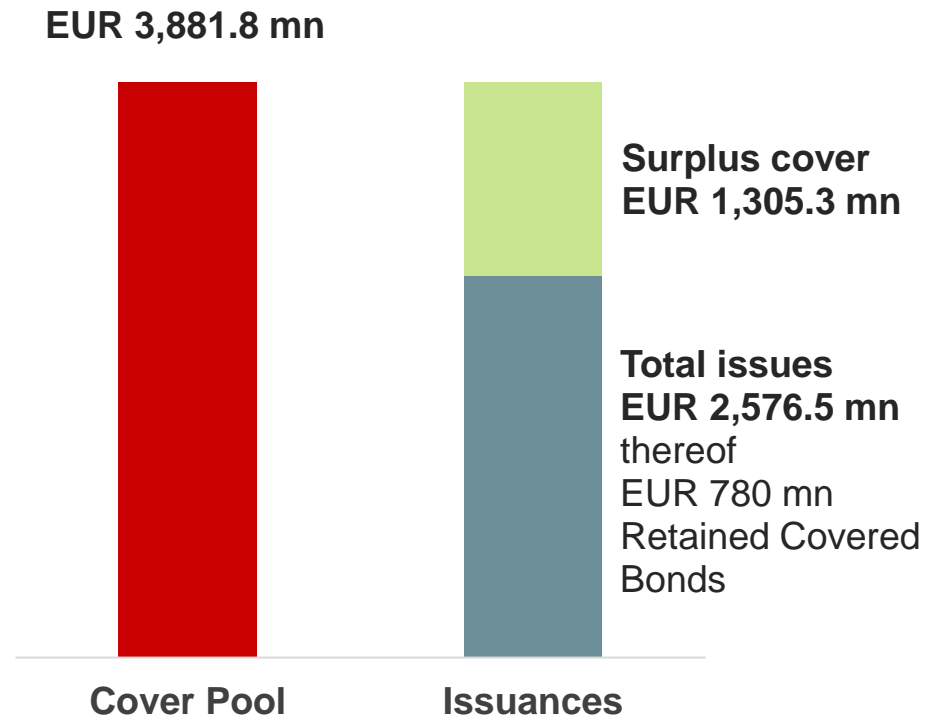


Source: ATT Cover Pool Reporting 31.12.2021 - 31.12.2023
As of: 31.12.2023

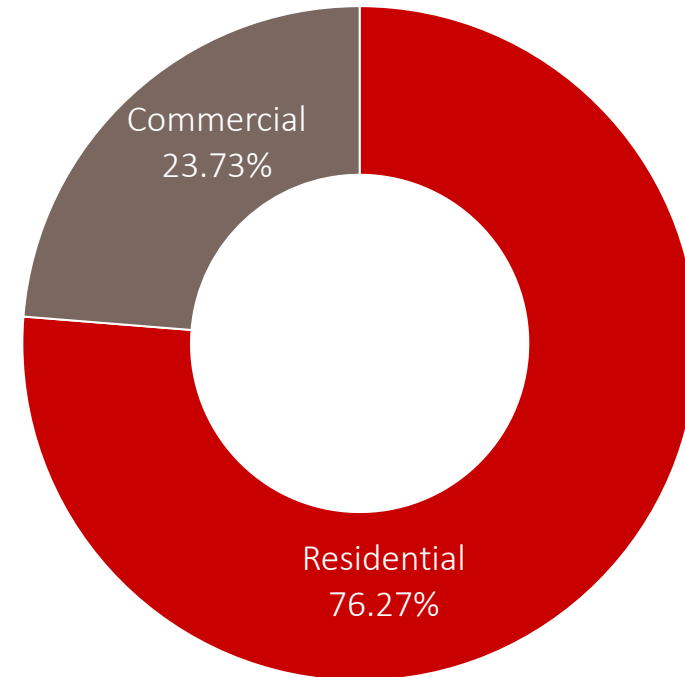


HIGH OVERCOLLATERALISATION – FOCUS ON HOUSING SECTOR

Cover Pool



Portfolio

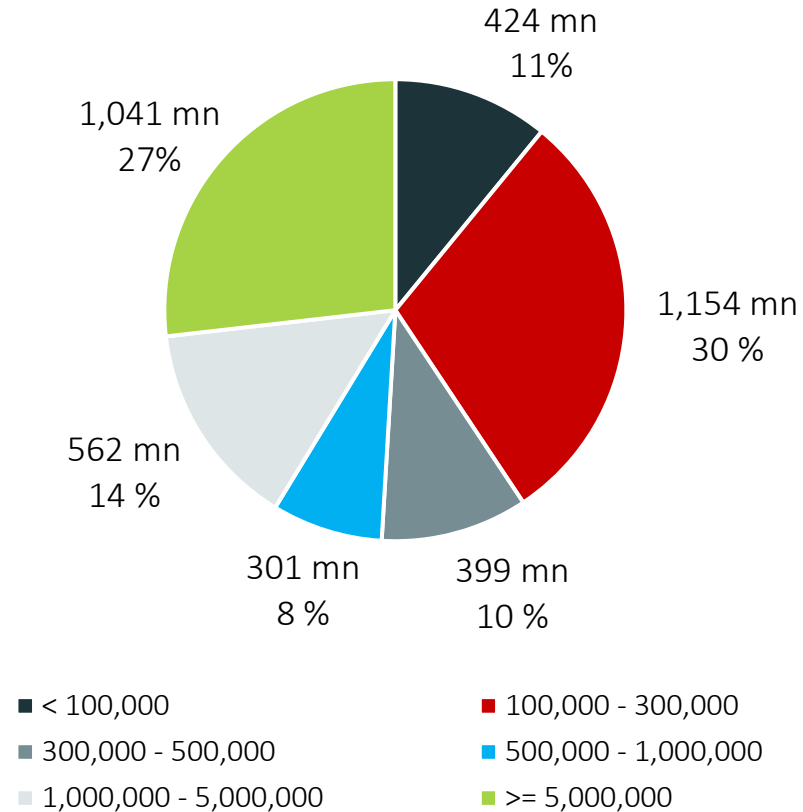


Source: ATT Cover Pool Reporting as of 31.03.2024

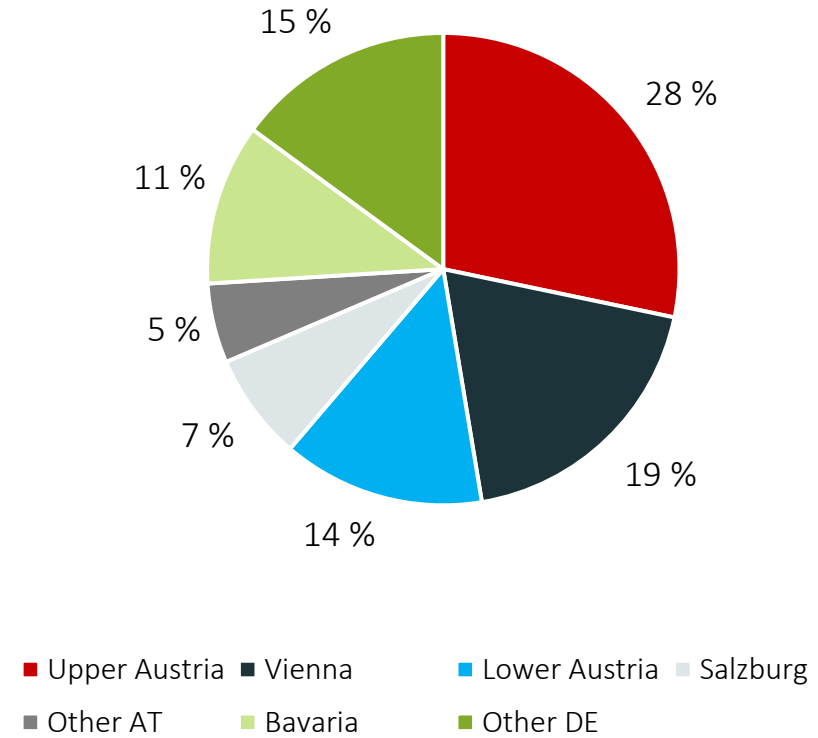


COVER POOL - COMPOSITION

Granularity – 41 % < 300,000 EUR €¹⁾



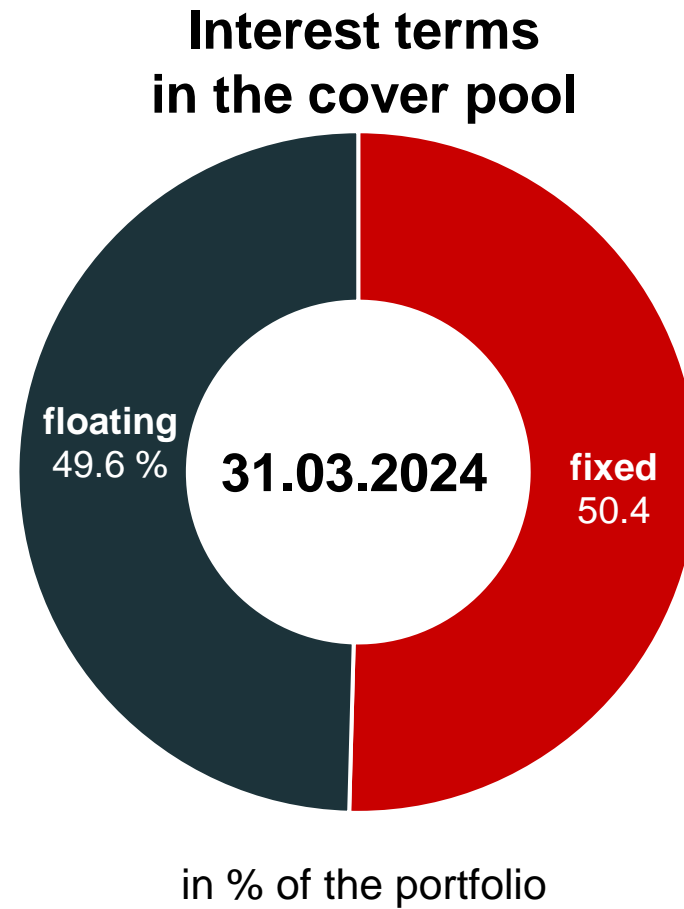
Regional distribution²⁾



Source: ATT Cover Pool Reporting as of 31.03.2024



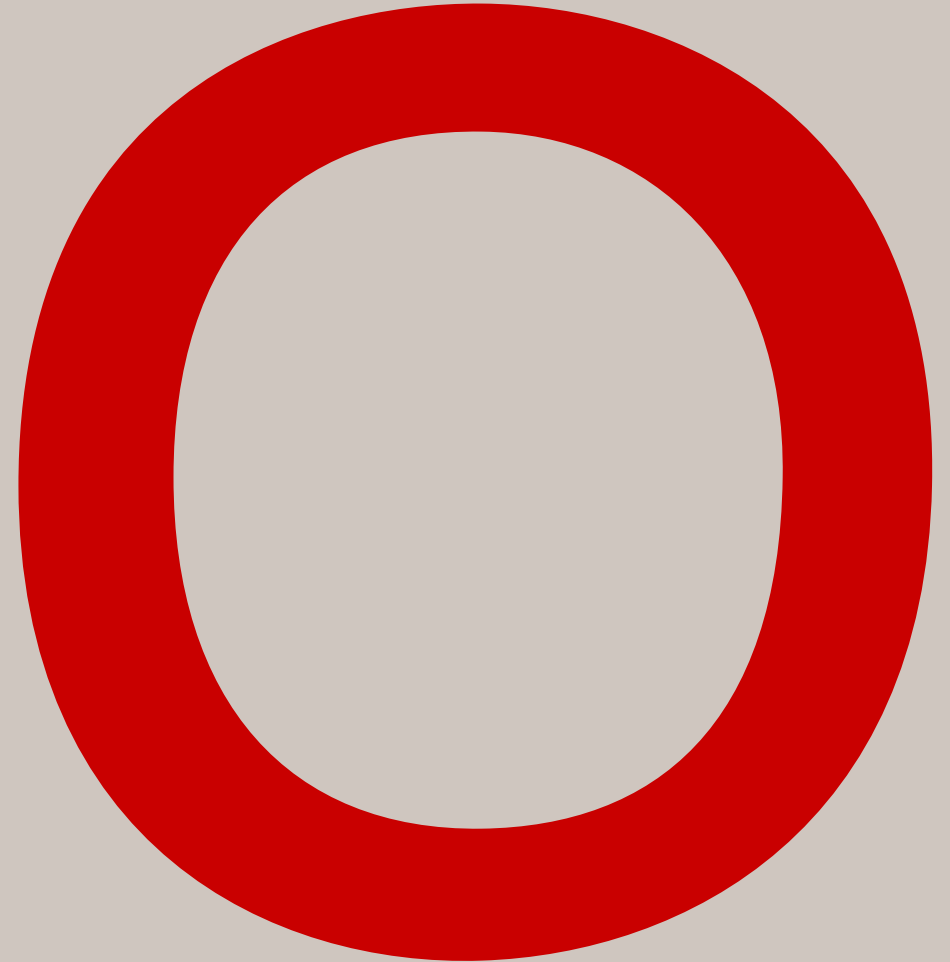
TREND TOWARD FIXED INTEREST RATES FOR HOUSING LOANS



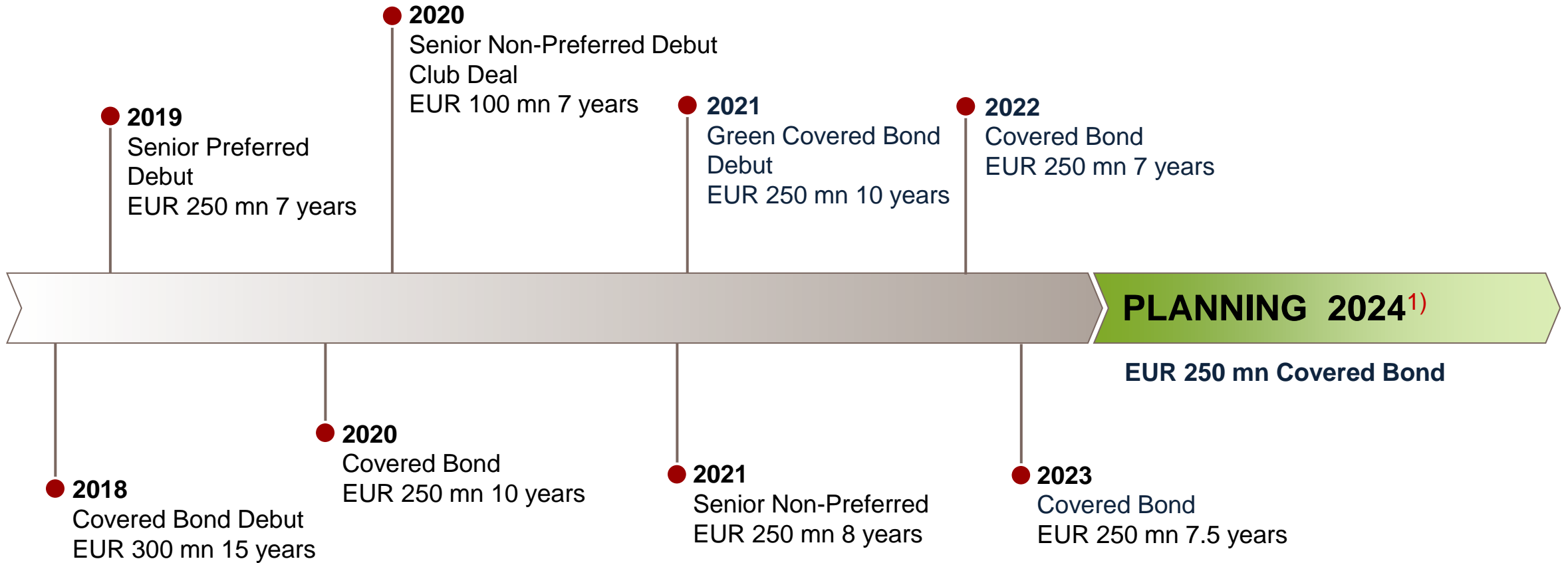
Source: ATT Cover Pool Reporting as of 31.03.2024



FUNDING



FUNDING ACTIVITIES



¹⁾ The planning status is 04.10.2023. 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 04.10.2023



SUMMARY



¹⁾ Annual Report 31. December 2023

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



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Trading / Capital Markets**

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Source: Oberbank AG



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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.

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Commercial Register No.: FN 79063 w, Landesgericht Linz (State Court of Linz)

