



NLB Group Presentation

Q3 2025 Financial Results

NLB

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NLB Group at a Glance



Vision

The Group will look after the financial needs of its clients and improve the quality of life in its home region of South-East Europe.

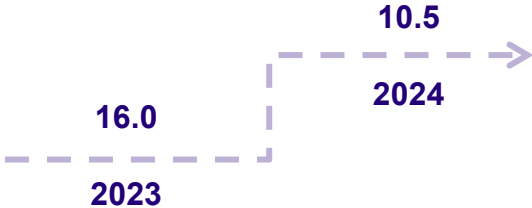
Who we are

Sustainable banking

Ratings



- **Leading financial group in South-East Europe** with strong positions in core markets
- **Customer-first, full-service banking**, enhanced by cross-selling in insurance, leasing & asset management
- **Dual-listed in Ljubljana and London**, backed by a diversified investor base
- **Consistently profitable**, with disciplined growth and M&A strategy
- **ESG-focused and future-ready**, with governance and sustainability at the core



- Sustainability is **integral to the new Group Strategy** and **embedded in business processes**.
- NLB Group is committed to the **Paris Agreement** with a **net-zero strategy** to reduce emissions in lending, investments, and operations. Sustainalytics ESG Risk Rating: 10.5 (low risk), ranking in the top 5th percentile of global banks and earning **Top Regional & Top Industry badges**.



- **Investment grade rating** from **Moody's** (**A3** long-term deposit rating with positive outlook)
- Upgraded long-term issuer credit rating from **Standard & Poor's**, raised by one notch to **BBB+** from BBB with a stable outlook, reflecting the bank's financial outperformance and strong strategic execution as of 18 June 2025.

This is where our community thrives

Total Assets	
NLB Group	30,393.3

BANKING	Total Assets	Market Share
NLB, Ljubljana, Slovenia	18,584.3	33.0%
NLB KB, Beograd, Serbia	6,015.2	10.3%
NLB Banka, Skopje, North Macedonia	2,320.8	16.0% ⁽ⁱⁱ⁾
NLB Banka, Banja Luka, Federation of B&H	1,275.8	21.4% ⁽ⁱ⁾
NLB Banka, Sarajevo, Federation of B&H	1,113.6	6.3% ⁽ⁱⁱ⁾
NLB Banka, Prishtina, Kosovo	1,582.1	17.6%
NLB Banka, Podgorica, Montenegro	1,138.0	14.7%

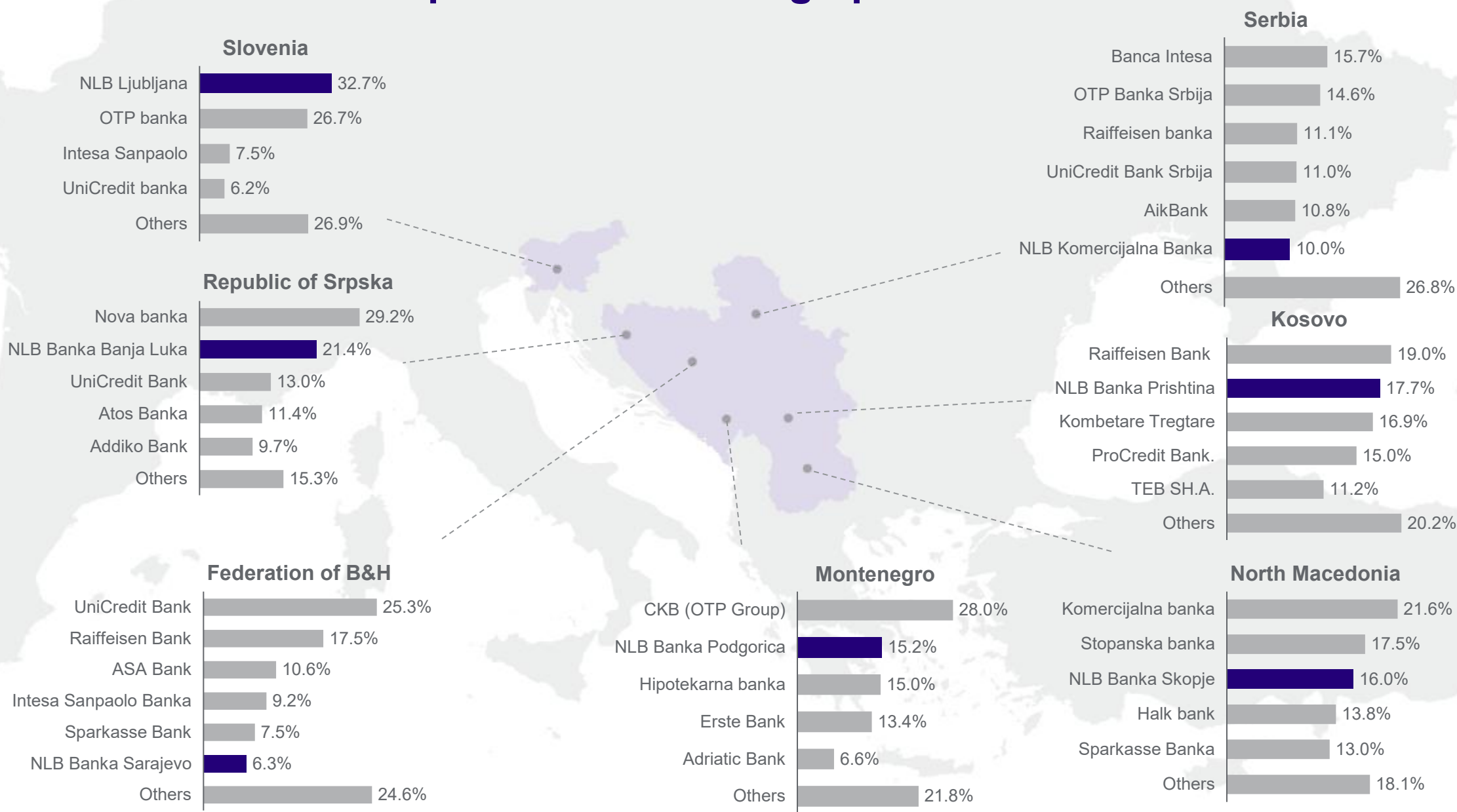
LEASING	Total Assets	Market Share ⁽ⁱⁱⁱ⁾
NLB Lease&Go, leasing, Ljubljana, Slovenia	1,347.8 ⁽ⁱⁱⁱ⁾	38.0% ^(ii,iv)
Mobil Leasing, Zagreb, Croatia	166.3	3.5% ⁽ⁱⁱ⁾
NLB Lease&Go Leasing Beograd, Serbia	153.0	8.0% ⁽ⁱⁱ⁾
NLB Lease&Go Skopje, North Macedonia	36.2	n.a.

ASSET MANAGEMENT	AUM	Market Share
NLB Skladi, Ljubljana, Slovenia	3,453.8	42.2%
NLB Fondovi, Skopje, North Macedonia	91.3	20.2%
NLB Fondovi, Beograd, Serbia	65.3	3.1%

Data on a stand-alone basis. Total assets and AUM are expressed in EUR million. Data is as at 30 September 2025, except where marked (i) or (ii). (i) Market share as at 31 August 2025. (ii) Market share as at 30 June 2025. (iii) Including intra-group exposure of EUR 136.1 million to Mobil Leasing, Zagreb. (iv) Merged entity: The legal merger between Summit Leasing Slovenija, Ljubljana and NLB Lease&Go, leasing, Ljubljana was completed on 4 July 2025, followed by the operational merger on 7 July 2025. The merged entity operates under the name NLB Lease&Go, leasing, Ljubljana.

Market share composition of banking operations across SEE markets

5



All market shares are measured by total assets. Source: Banks publicly available information as of 30 June 2025.

1-9 2025 performance indicators across banks in SEE

Southeast Europe (SEE) region: key growth driver contributing 61% of the Group's result

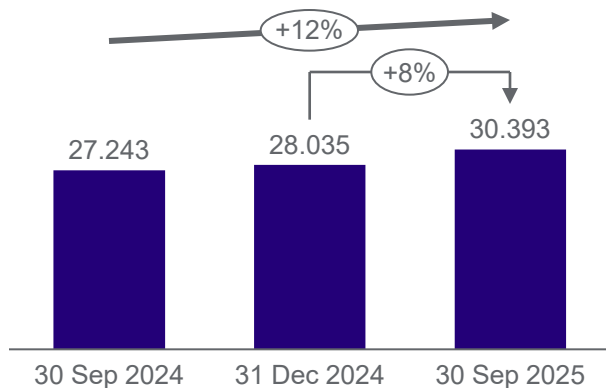
	Slovenia 	Serbia  NLB Komercijalna Banka, Beograd	North Macedonia 	Bosnia and Herzegovina 		Kosovo 	Montenegro 	
1-9 2025 / 30 Sep 2025	NLB, Ljubljana	NLB Komercijalna Banka, Beograd	NLB Banka, Skopje	NLB Banka, Banja Luka	NLB Banka, Sarajevo	NLB Banka, Prishtina	NLB Banka, Podgorica	NLB Group
			Data on stand-alone basis					Consolidated data
Result after tax (EURm)	342.1	126.3	49.2	22.3	13.9	30.2	20.1	406.0
Total assets (EURm)	18,584	6,015	2,321	1,276	1,114	1,582	1,138	30,393
RoE a.t.	17.2%	19.9%	19.5%	20.9%	15.6%	22.9%	20.7%	16.0%
Net interest margin	2.54%	4.25%	3.81%	3.29%	2.83%	3.63%	4.51%	3.34%
CIR (cost/income ratio) ⁽¹⁾	33.9%	38.7%	38.4%	42.4%	53.6%	31.0%	47.0%	46.1%
LTD net	72.6%	77.8%	87.3%	71.6%	77.4%	91.3%	84.4%	77.1%
NPL ratio	1.6%	0.8%	1.4%	0.6%	1.6%	1.5%	1.6%	1.7%
Branches (#)	69	139	48	40	33	35	21	385
Active clients (#)	734,615	1,044,900	470,247	212,153	134,156	249,462	99,043	2,944,576
Market share by total assets (%)	33.0%	10.3%	16.0%	21.4%	6.3%	17.6%	14.7%	/
	as at 30 Sep 2025	as at 30 Sep 2025	as at 30 Jun 2025	as at 31 Aug 2025	as at 30 Jun 2025	as at 30 Sep 2025	as at 30 Sep 2025	

Note: (1) Tax on the balance sheet (0.2% of the total balance sheet of NLB d.d. in Slovenia) is excluded from the calculation in NLB Group and NLB d.d. and showed as a separate line under key financial indicators. From June 2025 onwards and for the previous periods, CIR for the Group is adjusted to the new methodology with operating lease income presented on a net basis, ie non-interest income and related costs are netted for the amount of amortisation.

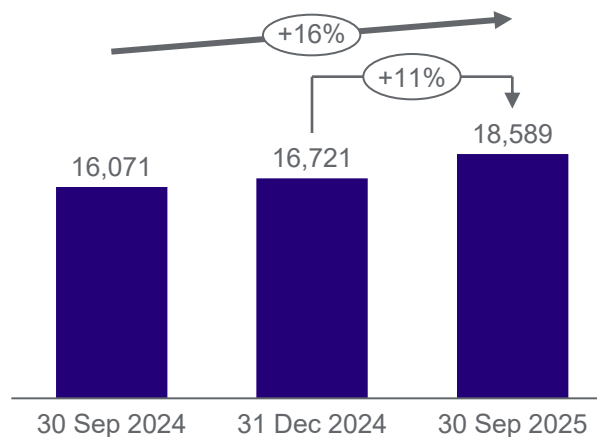
NLB Group: Key financial highlights

7

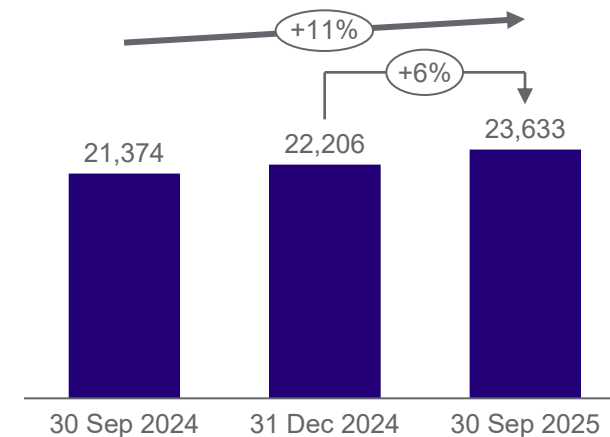
Total assets (NLB Group, in EURm)



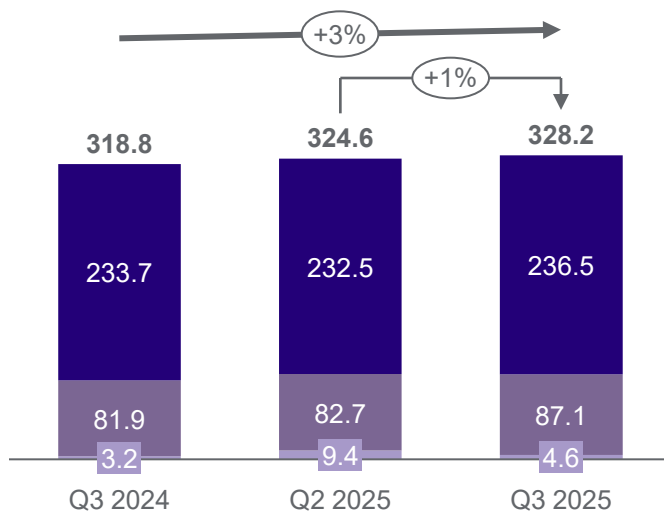
Gross loans to customers (NLB Group, in EURm)



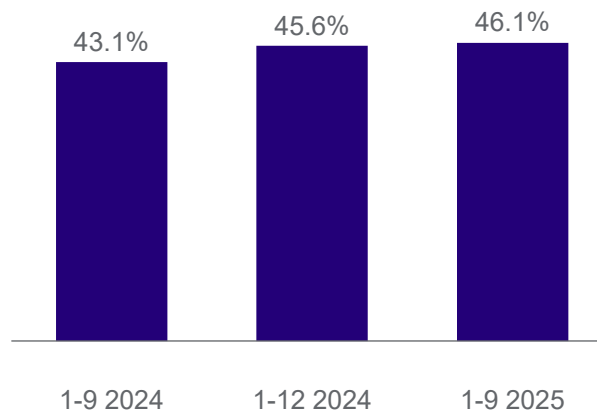
Deposits from customers (NLB Group, in EURm)



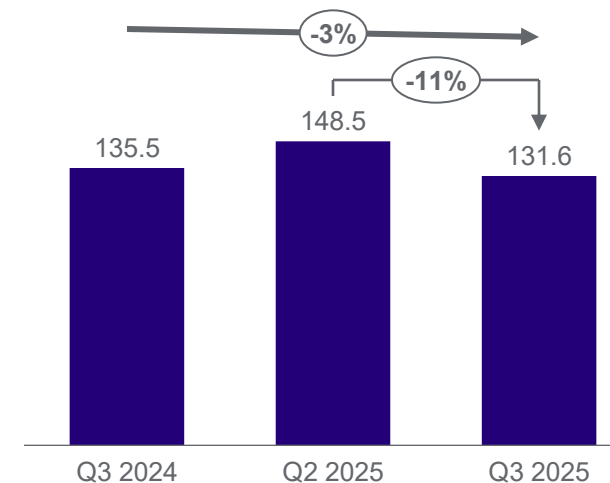
Net operating income (NLB Group, in EURm)



CIR⁽¹⁾ (NLB Group, in EURm)



Result after tax (NLB Group, in EURm)

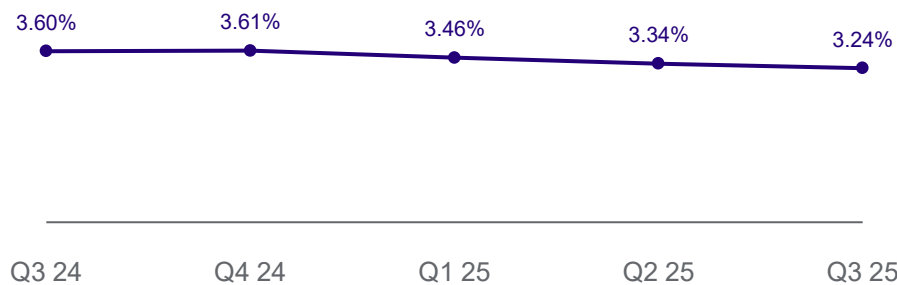


■ Net interest income ■ Net fee and commission income ■ Other

Note: (1) Tax on the balance sheet excluded from calculation. From June 2025 onwards and for the previous periods, CIR is adjusted to the new methodology. Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortization.

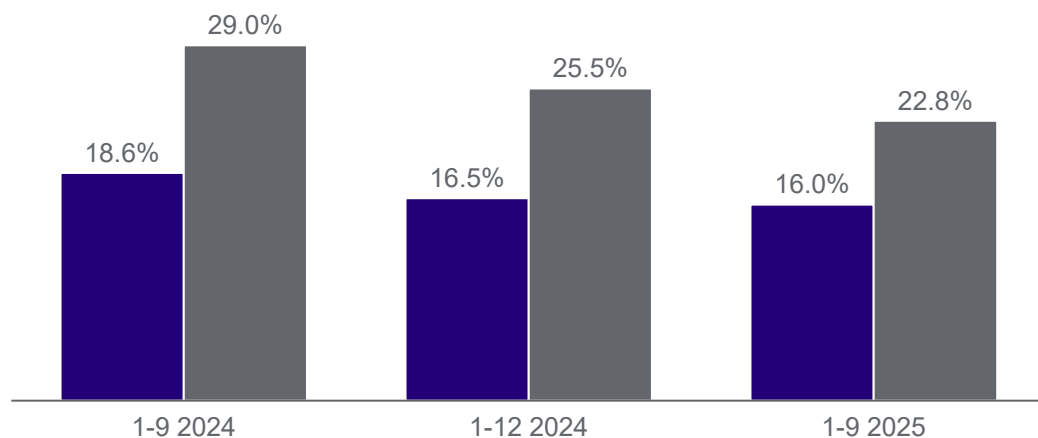
NLB Group: Key financial and strategic highlights

Net interest margin, quarterly (NLB Group, in %)

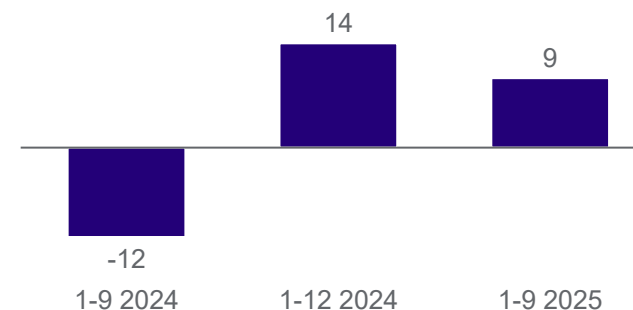


ROE (NLB Group, in %)

■ ROE
■ ROE normalized⁽¹⁾



Cost of Risk (NLB Group, in bps)



The first dividend tranche of €6.43 per share was paid in June 2025. A **second tranche of €128.6 million (€6.43 per share)** is proposed for approval on 15 December and planned for payment on 23 December. This brings the total payout to €257 million, equal to **50% of last year's profit and a 7.1% dividend yield** based on Q3 closing share price.

NLB Group is making **strategic investments in technology, AI, and talent** to future-proof the business and position for sustainable growth. These initiatives are designed to accelerate speed-to-serve and reduce cost-to-serve, while **enhancing digital engagement and service orientation**. Recent developments include the launch of a new housing portal, deployment of smart POS solutions, and the SEPA expansion to Montenegro and North Macedonia.

All initiatives of Strategy 2030 have launched, with significant milestones achieved. As of Q3 2025 **digital penetration of the Group** reached 60% on track towards our 80% goal in 2030.

Note: (1) Result a.t. divided by Average risk adjusted capital. Average risk adjusted capital computed as Tier 1 requirement of average Risk Weighted Assets (RWA) reduced for minority shareholder capital contribution.

Macro Overview

A full-page background image of a mountain landscape. In the foreground, a person stands on a rocky outcrop with their arms raised in a celebratory gesture. The middle ground features steep, grassy slopes and a deep valley. In the background, a massive, rugged mountain range stretches across the horizon under a sky filled with large, white clouds. A white curved line separates the left side of the image from the right side.

NLB Group – Macro overview

10

Presence across Slovenia (EU member) and 5 SEE countries converging to EU

Slovenia	EUR
GDP (EURbn)	67.0
GDP per Capita (EUR)	31,529
Population (m)	2.1
Credit ratings (S&P / Moody's / Fitch)	AA / A3 / A

Bosnia and Herzegovina⁽¹⁾	EUR⁽²⁾
GDP (EURbn)	27.5
GDP per Capita (EUR)	7,964
Population (m)	3.5
Credit ratings (S&P / Moody's / Fitch)	B+ / B3 / n.a.

Montenegro	EUR
GDP (EURbn)	7.5
GDP per Capita (EUR)	11,765
Population (m)	0.6
Credit ratings (S&P / Moody's / Fitch)	B+ / Ba3 / n.a.

Serbia	RSD
GDP (EURbn)	82.3
GDP per Capita (EUR)	12,518
Population (m)	6.6
Credit ratings (S&P / Moody's / Fitch)	BBB-/ Ba2 / BB+

Kosovo	EUR
GDP (EURbn)	10.4
GDP per Capita (EUR)	6,777
Population (m)	1.5
Credit ratings (S&P / Moody's / Fitch)	n.a. / n.a. / BB-

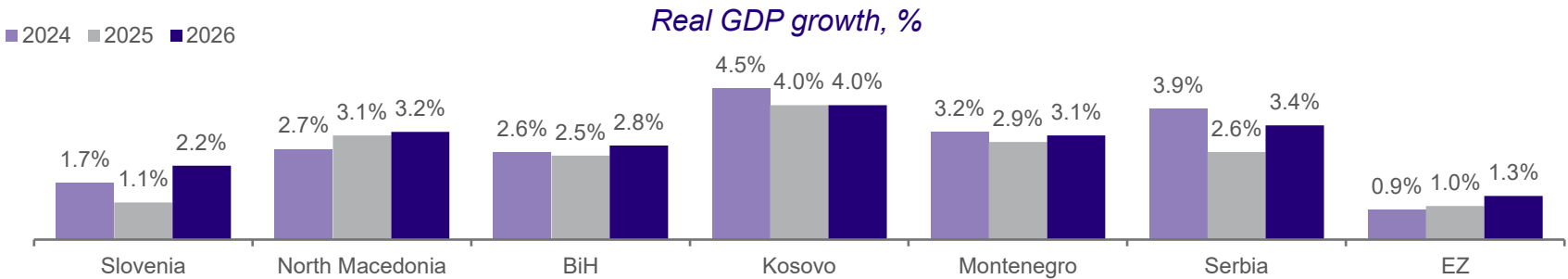
North Macedonia	MKD
GDP (EURbn)	15.4
GDP per Capita (EUR)	8,474
Population (m)	1.8
Credit ratings (S&P / Moody's / Fitch)	BB- / n.a. / BB+

Source: Central banks, National Statistics Offices, FocusEconomics, NLB

Note: (1) Bosnia and Herzegovina is comprised of 2 entities, The Federation of Bosnia and Herzegovina and Republika Srpska; (2) Official currency is BAM – Bosnia-Herzegovina Convertible Mark, pegged to EUR.

Regional economic growth to remain high above the Euro area average

Group’s region projections not immune to downgrades, amid heightened volatility and uncertainty.

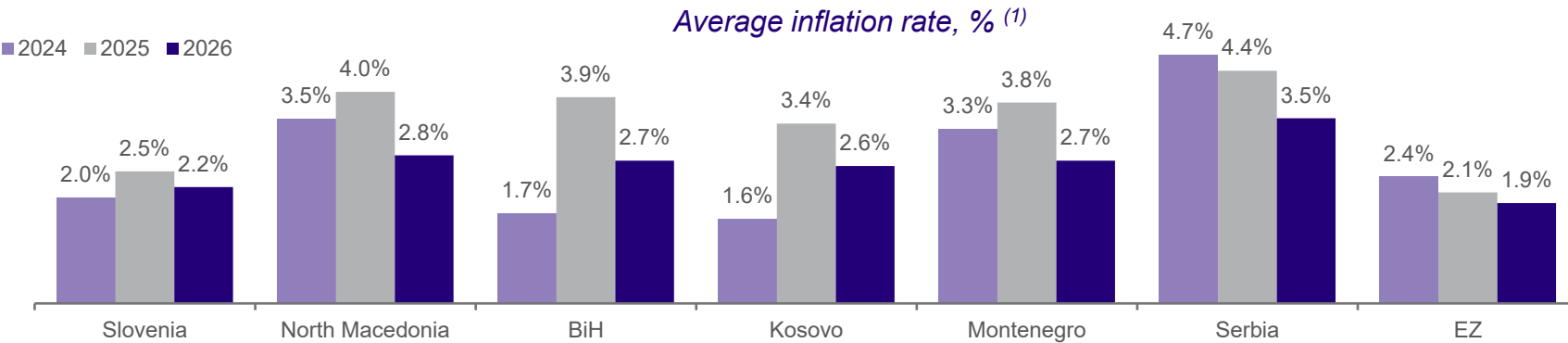


Sources: FocusEconomics, Statistical offices, NLB Forecasts for 2025 and 2026.

The (YoY) growth in regional economies largely accelerated in Q2 2025 compared to Q1 2025. Ongoing political protests have undermined economic sentiment, slowing Serbia’s growth rate, while Slovenia’s growth has been impacted by weak economic conditions in its main export markets.

Private consumption remains the main driver of growth (it sped up in Q2 25 vs Q1), supported by notable wage growth in the region. **Gross fixed capital formation** accelerated compared to Q1 and is hinting towards a similar pace of growth in Q3 2025.

Inflation expected to normalize across the region, despite the recent uptick.



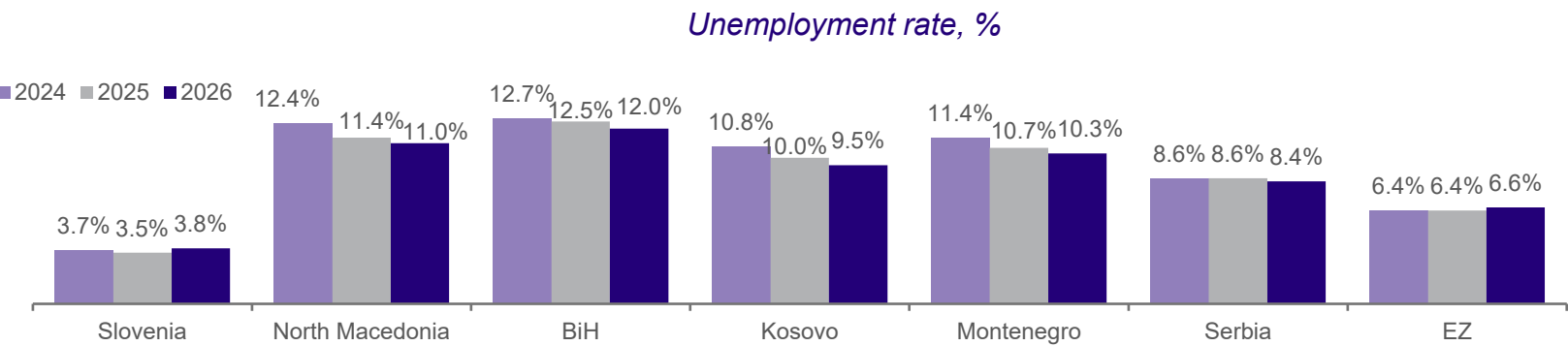
Sources: National statistical offices, FocusEconomics, NLB Forecasts for 2025 and 2026.

Note: (1) Harmonised Index of Consumer Prices for Slovenia, Kosovo and Eurozone, others Consumer Price Index

Regional **inflation** picked up slightly in Q3 2025 compared to Q2, mostly due to a rise in prices of food and housing utilities, causing some upward revisions. Strong household consumption and wage growth might exert some pressure on prices that however seem to be easing as confirmed by September data.

Tight labour market in the region with historically low unemployment levels¹²

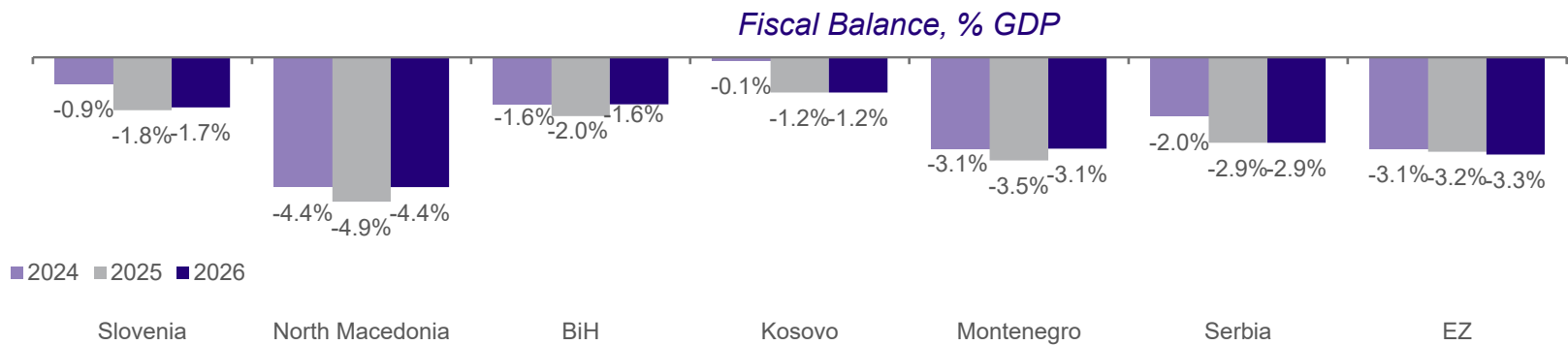
Labour markets are expected to remain tight in EZ and SLO and getting tighter in the region...



According to the latest available data, **unemployment** is historically low and stable in the Eurozone (EZ) and Slovenia, and fell across all countries in the region. Nevertheless, rates revolve around historic lows, converging toward those of the EZ. Labour markets across the NLB Group's region are expected to tighten further, as the traditional outflow of the working population continues to exert pressure.

Sources: FocusEconomics, statistical offices, NLB Forecasts for 2025, and 2026.

...while balancing welfare and financing defense investments.



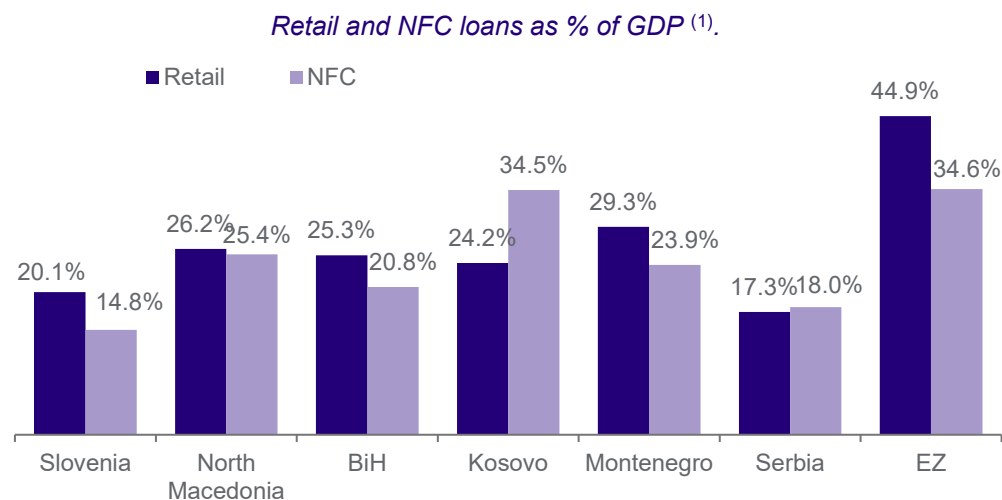
Sources: FocusEconomics, estimations for 2025, 2026.

The EU adopted a slightly contractionary **fiscal stance** for 2025 to support disinflation and fiscal sustainability. It's entering a phase of fiscal consolidation, balancing inflation control with strategic investment amid diverging national policies. Germany's fiscal U-turn may offset tightening elsewhere. While regional fiscal challenges remain, ongoing efforts to manage inflation and optimize fiscal resources are paving the way for increased investment in infrastructure and social services, supporting macroeconomic stability and progress toward EU convergence goals.

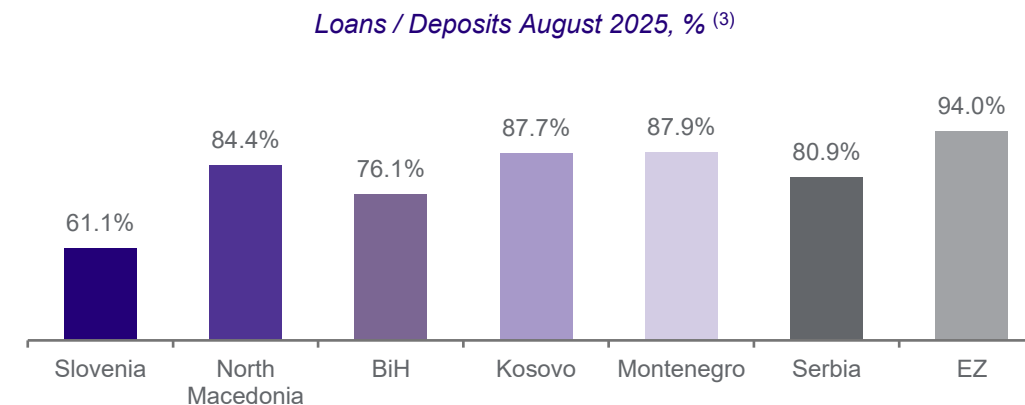
Untapped growth potential with strong fundamentals

13

Low overall sector leverage...



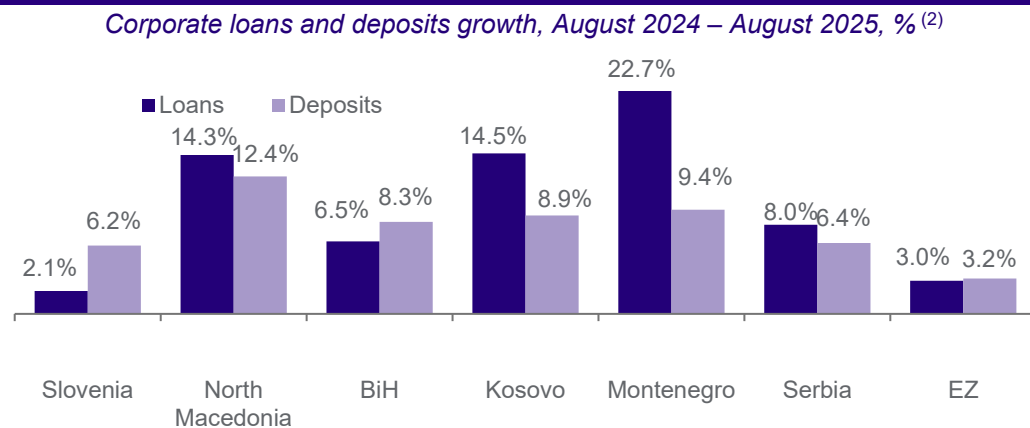
...with liquid banking sectors.



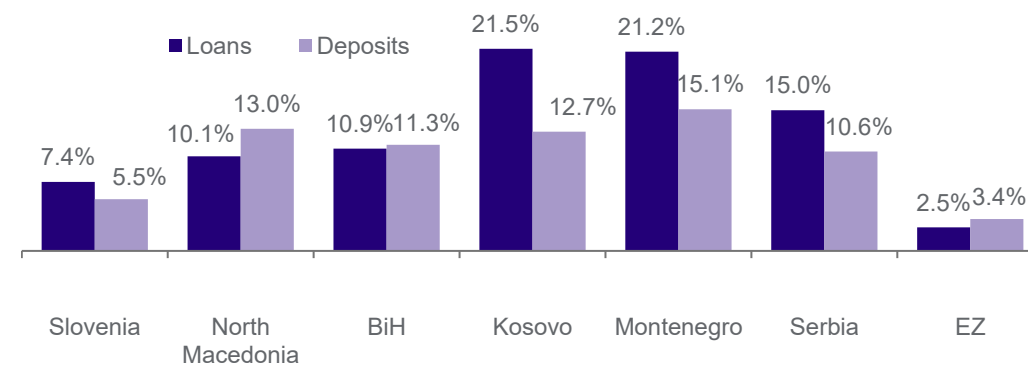
Source: National Central Banks, ECB, NLB calculations.

(1) Q2 2025 GDP annualized used for all countries, (3) Data August 2025 except for N.Macedonia (May 2025) and EZ (Q2 2025).

Nevertheless, liquidity pressures are gradually emerging in some markets, as loan growth continues to outpace deposit growth.



Household loans and deposits growth, August 2024 – August 2025, % ⁽²⁾



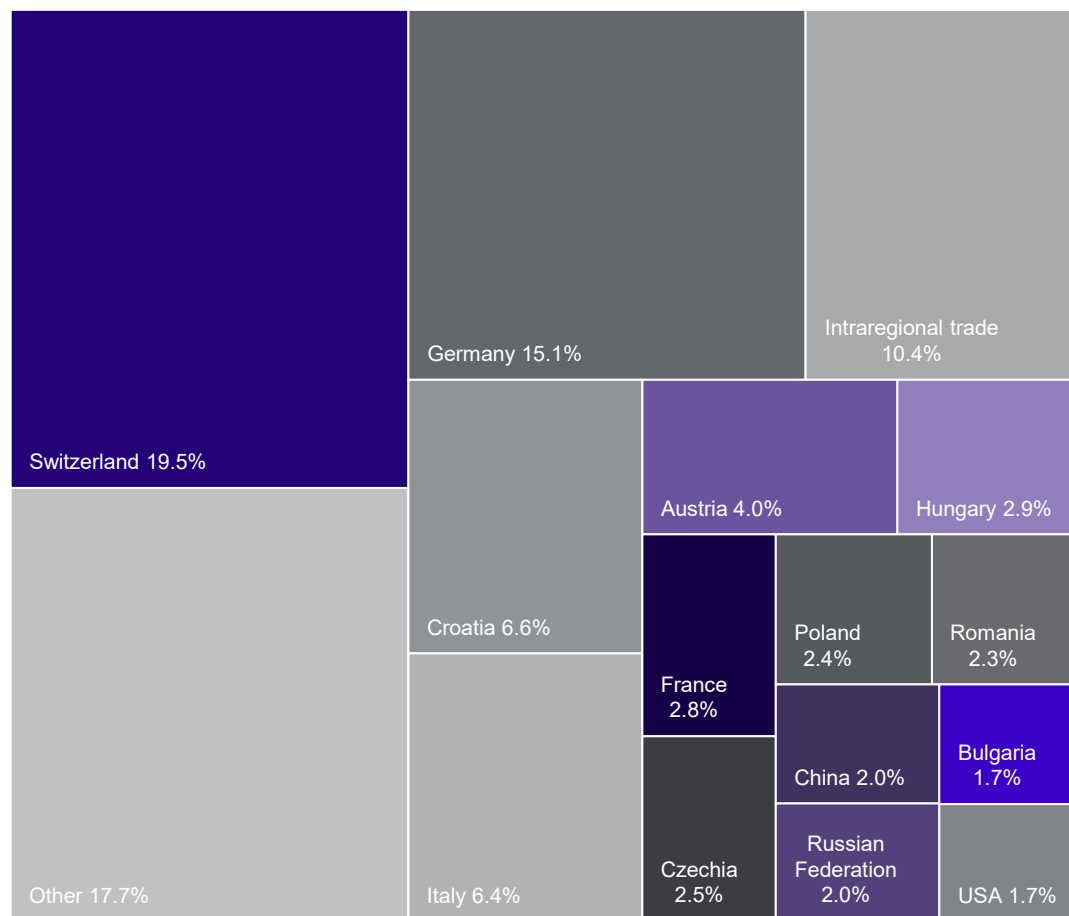
Source: National Central Banks, ECB; Note: NBS – Non Banking Sector;

(2) YoY data, residential loans and deposits data for Montenegro. Data for August 2025, except for N.Macedonia (May 2025)

Highly diversified exports from the region

NLB Group region maintains a low dependency on exports to the United States, with a well-diversified export portfolio both in terms of destination markets and industry sectors.

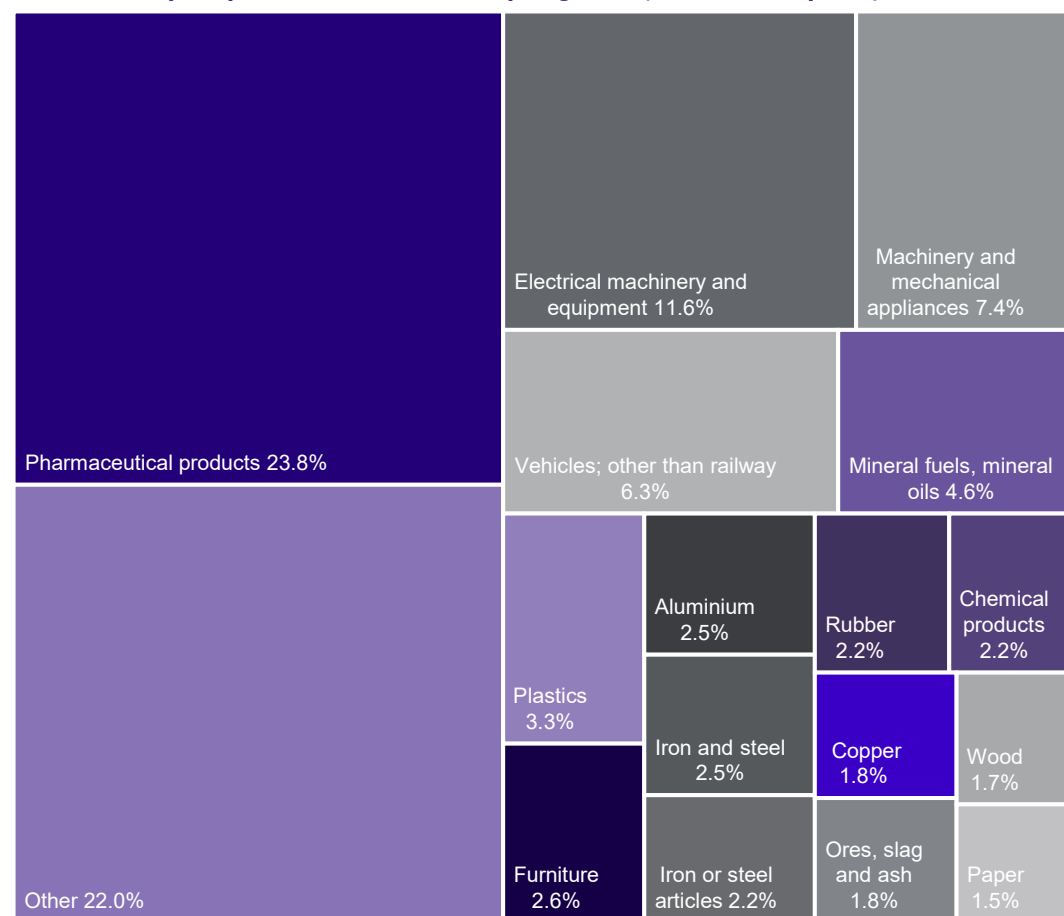
Export destinations of NLB Group region⁽¹⁾ (% of total exports), 2024



Source: UN Comtrade Database

(1) Excluding Kosovo due to missing data and Croatia due to small NLB Group footprint

Export products of NLB Group region⁽¹⁾ (% of total exports), 2024



Source: UN Comtrade Database

(1) Excluding Kosovo due to missing data and Croatia due to small NLB Group footprint



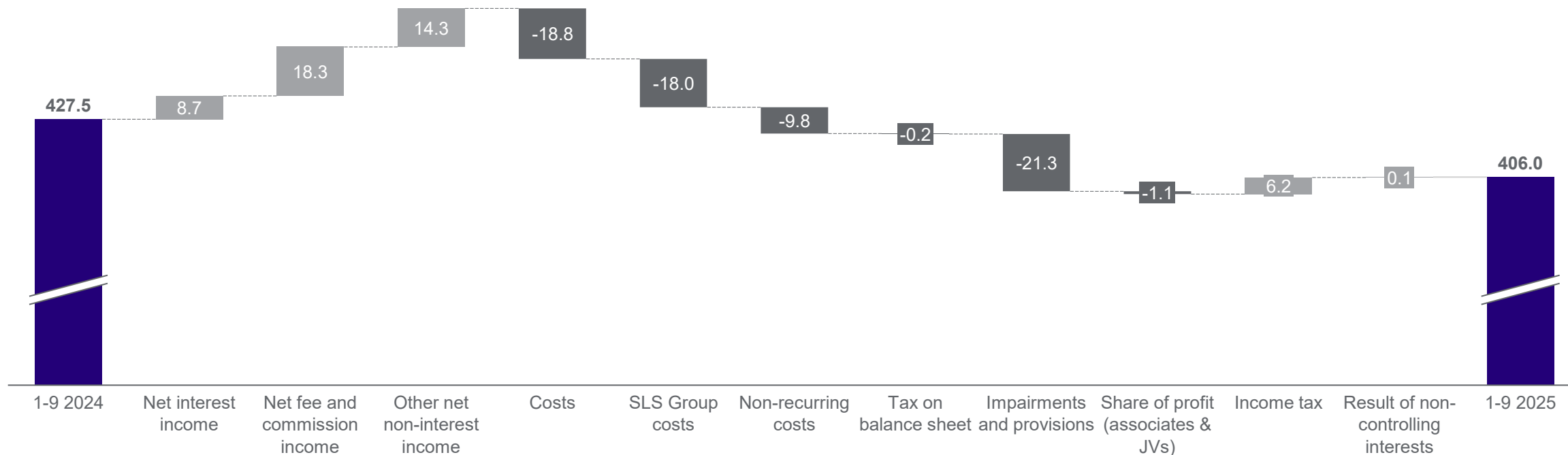
Business Performance

Income Statement

Resilient Operating Income Performance⁽¹⁾

Income growth signals strength, while costs were affected by the recent leasing acquisition, salary adjustments and acceleration of digitalization

Net profit of the NLB Group – evolution YoY (in EURm)



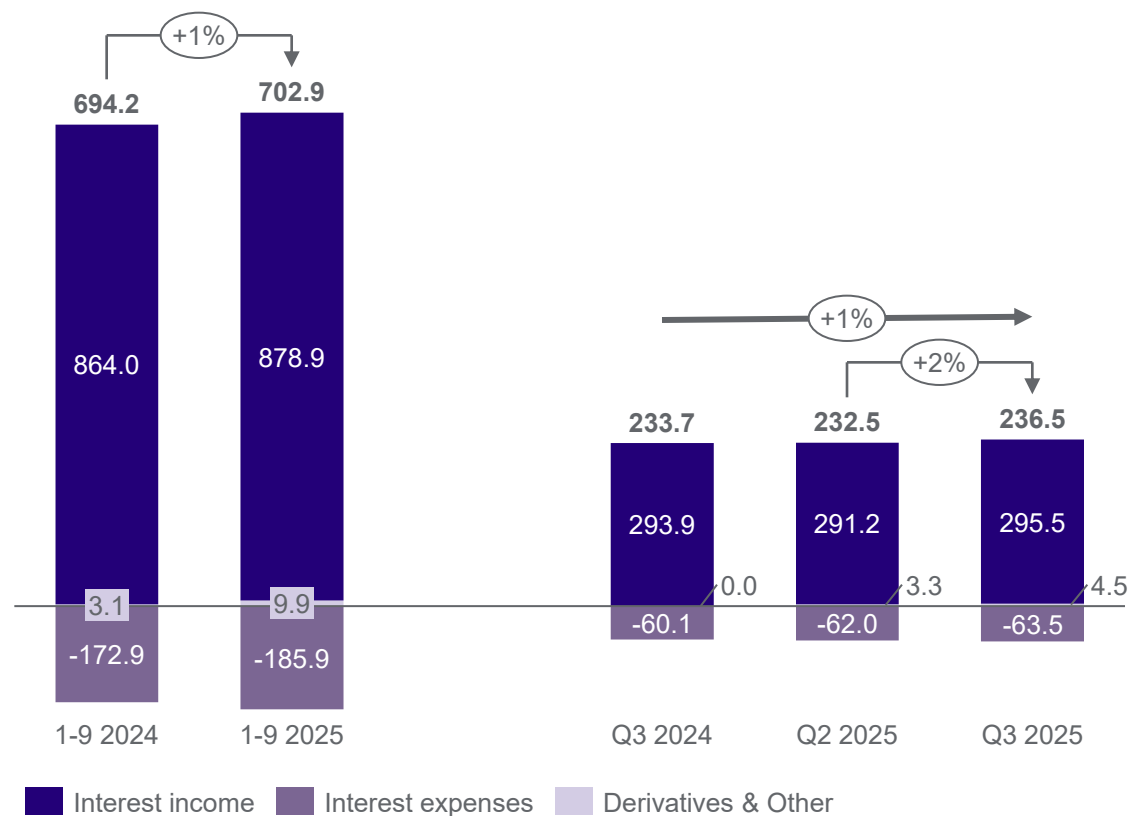
In the first nine months of 2025, the NLB Group achieved a profit after tax of EUR 406.0 million. Despite the trend of declining interest rates, the NLB Group managed to record YoY growth in net interest income, driven primarily by higher loan volumes, partially due to the positive contribution of the SLS Group acquisition. The main cost drivers during the period were expenses of the acquired SLS Group, Group-wide salary adjustments, significant IT investments to accelerate digitisation, and a few non-recurring items, including the effect from variable compensation. Additionally, in 1–9 2025, impairment and provisions were established on a net basis, mainly due to portfolio development. By contrast, the previous year saw a net release, as portfolio-related establishment was fully offset by risk parameter changes and repayments of written-off receivables.

Note: (1) As of 2025, tax on the balance sheet is presented as a single item in the income statement and is not included in the cost category. From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 5.6 million in 1-9 2025 and EUR 2.2 million in 1-9 2024).

Net interest income

Higher NII supported by robust loan growth despite lower rates

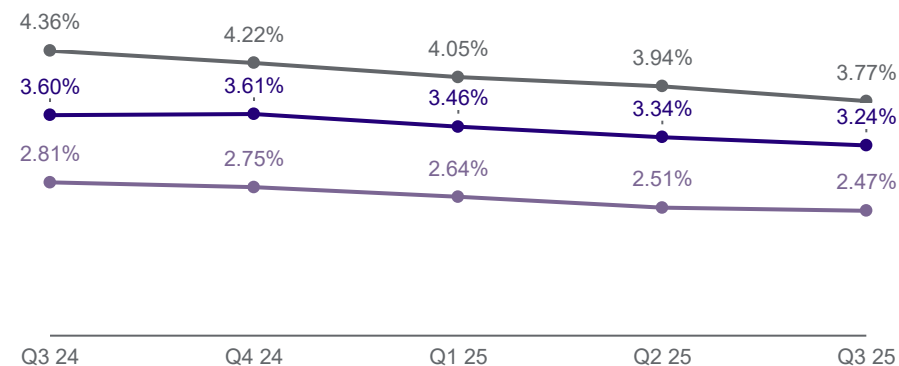
Net interest income of the NLB Group (in EURm)



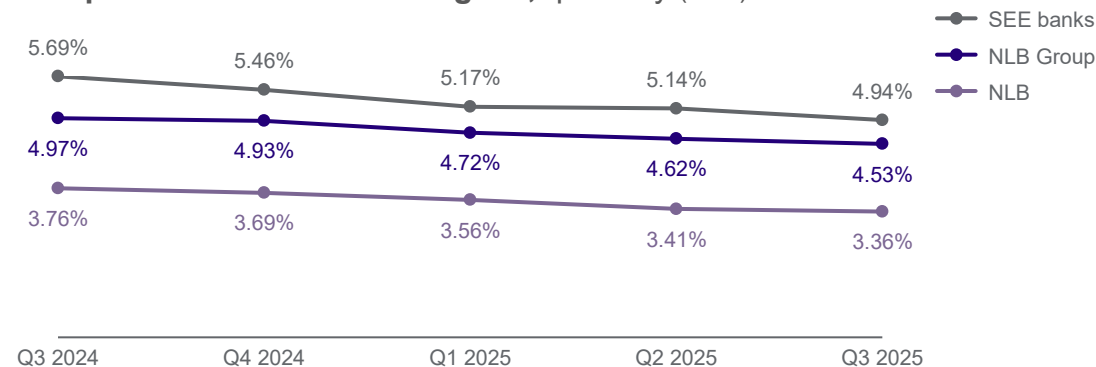
Net interest income showed modest YoY growth, primarily due to the robust loan volume growth, partially related to the acquired SLS leasing portfolio, and accounted for 73% of the total net operating income.

Note: (1) Operational business net income annualized / average assets.

Net interest margin, quarterly (in %)



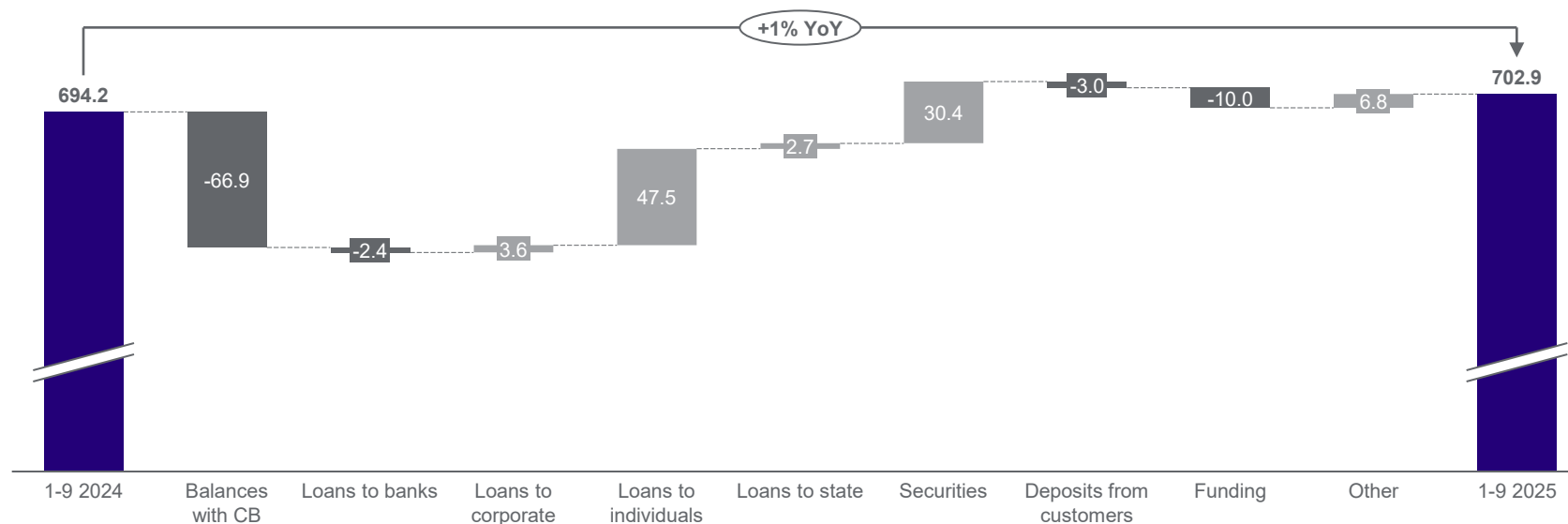
Operational business margin⁽¹⁾, quarterly (in %)



Lower interest rates on loans and central bank balances led to a YoY decline in the Group's annual net interest margin (NIM) by 0.31 pp to 3.34%. The operational business margin saw a similar drop, falling 0.36 pp YoY to 4.62%. The negative trend was offset, however, by strategically substituting less profitable central bank balances with a more lucrative SLS Group loan portfolio, along with an increased volume of customer loans and new securities investments.

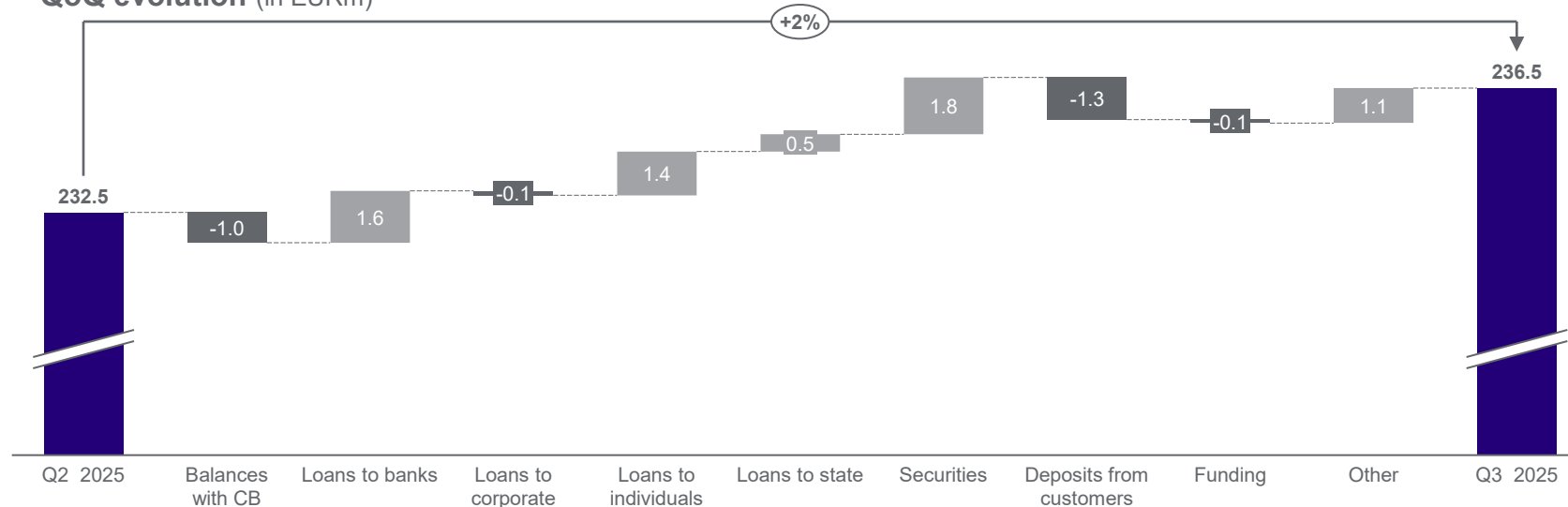
Net interest income evolution

YoY evolution (in EURm)



- CB balance interest income fell substantially due to lower interest rates and reduced volumes resulting from the SLS Group funding.
- This negative trend was offset by the positive impact on interest income from both new loan production and an increased securities portfolio.

QoQ evolution (in EURm)



- Higher loan volumes nearly offset the impact of lower average interest rates on customer loans. Furthermore, a higher number of days in the quarter contributed an additional EUR 3.0 million to interest income.
- Interest expenses rose due to higher volumes of customer deposits.

NII sensitivity to interest rate shifts

Significantly reduced NII sensitivity

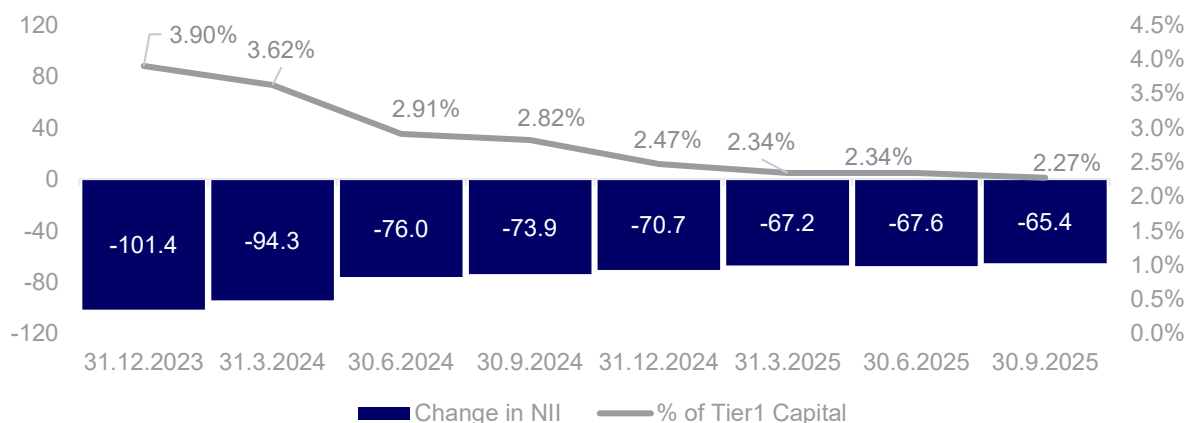
NII sensitivity by balance sheet positions in scenario of -100 bps parallel shift
(Group, EURm, 30 September 2025)

Assets		Liabilities	
Loans FLOAT	- 63.4	Derivatives	18.6
CB and cash	- 17.0	Term Deposits	17.1
Loans FIX	- 15.6	Sight deposits	7.5
Derivatives	- 8.4	Wholesale funding	1.3
BB Securities	- 6.6	Securities issued	0.9
Interbank	- 0.5	Interbank	0.8
TOTAL	- 111.6	TOTAL	46.1

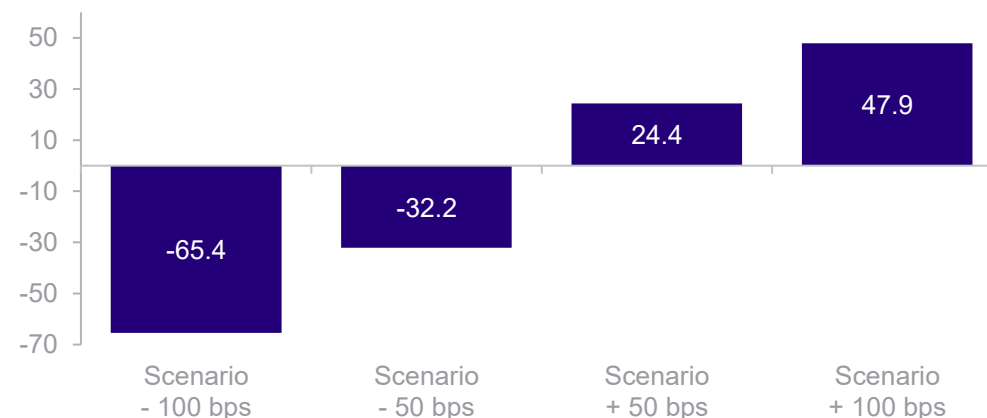
NLB Group proactively responded to the market interest rate dynamics by fixing interest rates primarily in the first half of 2024, when rates were near their peak. This strategic timing has secured stable interest income for the medium term and significantly reduced NII sensitivity to future rate fluctuations. Due to uncertainty surrounding the future path of interest rates, the Group did not undertake any material targeted NII sensitivity management actions in Q3 2025.

As a result of the balance sheet measures and a higher pace of fixed-rate lending **NII sensitivity was reduced by 20 bps YtD** (from -2.47% to -2.27% relative to T1 capital, or EUR 5.3 million to a level of EUR -65.4 million in case of -100 bps parallel shift). NLB Group reduced the NII sensitivity in 2025 by increasing the volume of fixed-interest rate loans (EUR 1,975 million), new interest rate hedges on issued liabilities (EUR 500 million), additional investments in high-quality debt securities (EUR 739 million, partially hedged) and decreased central bank balances (EUR 138 million).

NLB Group NII sensitivity in time - Scenario -100 bps parallel shift (Group, EURm)



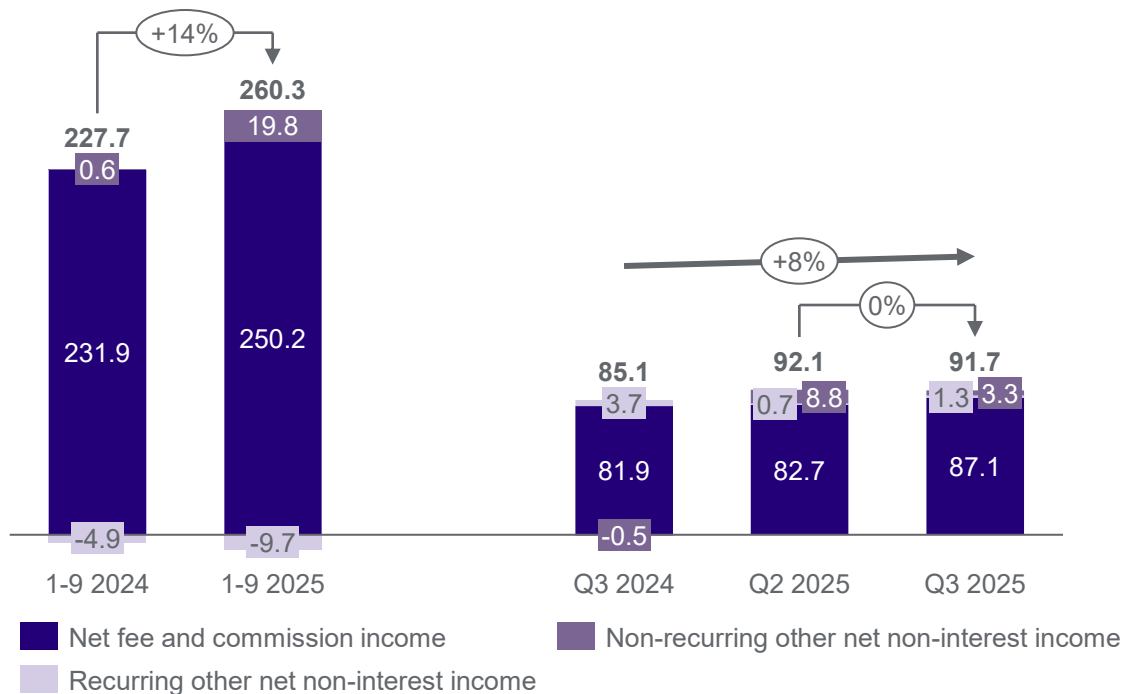
NII sensitivity to various rate shocks (Group, EURm)



Net non-interest income

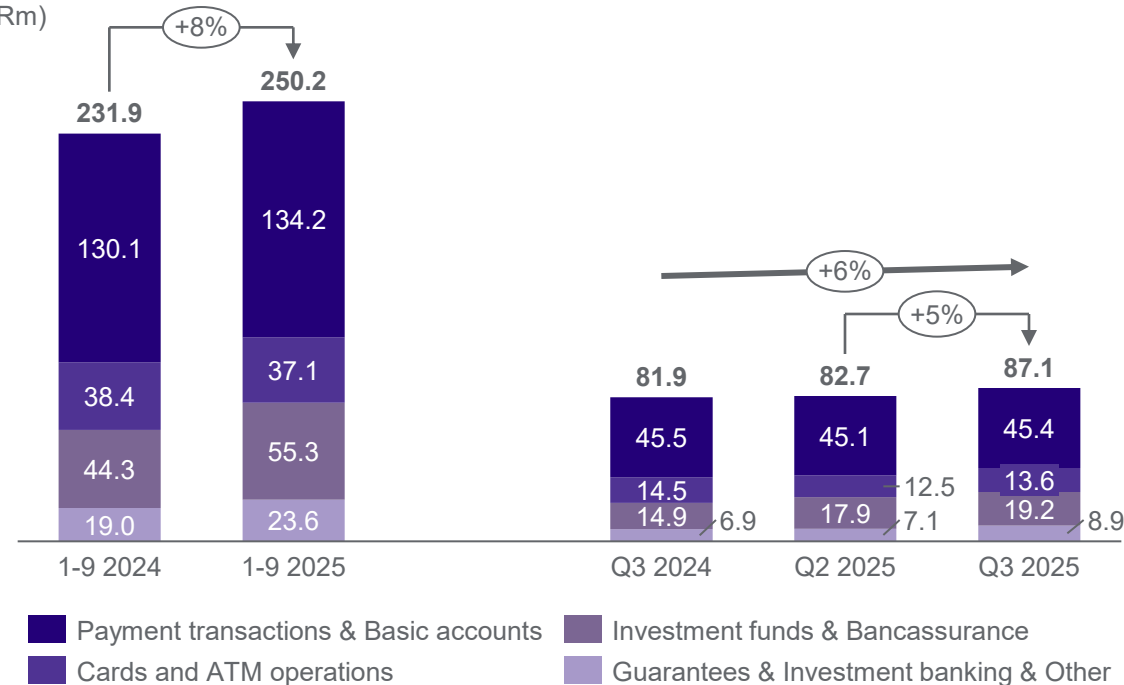
Strong growth in net fee and commission income with expanded ecosystem of adjacent banking services

Net non-interest income of the NLB Group (in EURm)



- Sizeable non-recurring items - such as a resolved legal dispute and a realised gain from real estate sale impacted the 1-9 2025 result.
- While net non-interest income remained flat QoQ, net fee and commission income still recorded a notable increase.

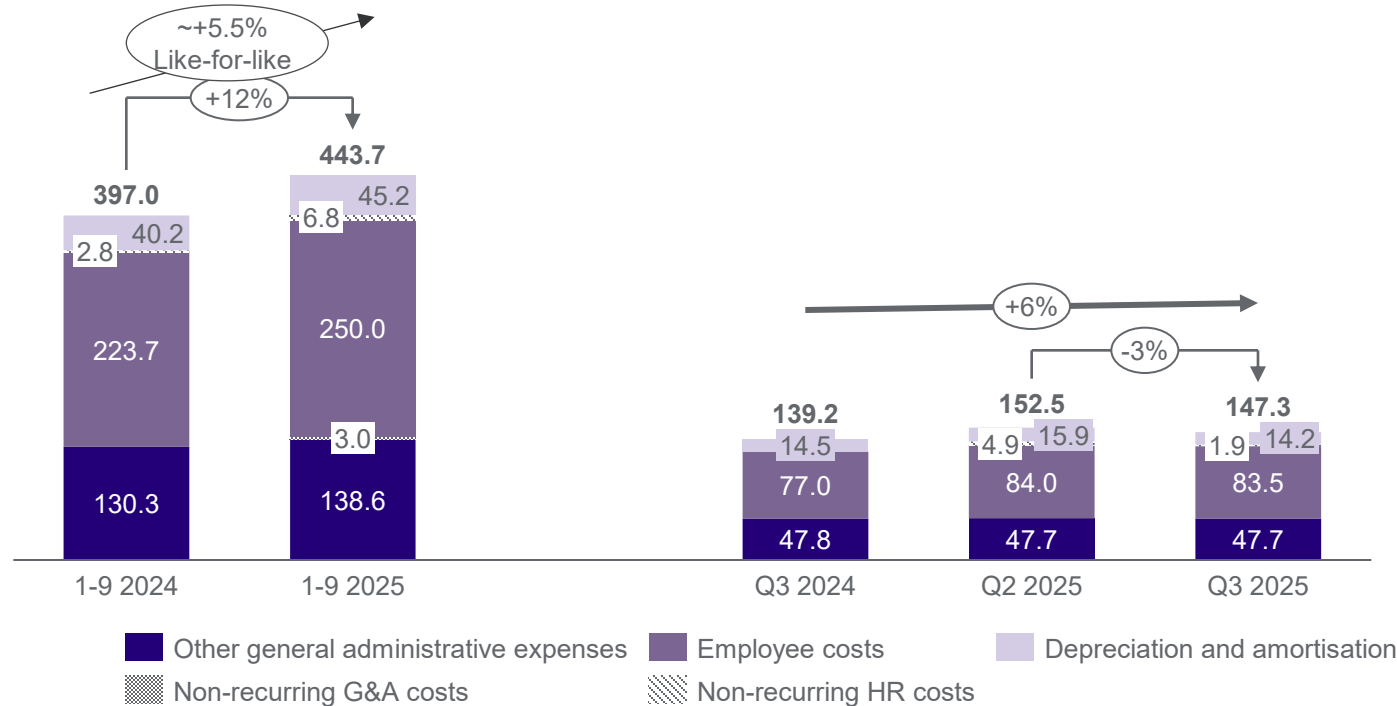
Net fee and commission income of the NLB Group (in EURm)



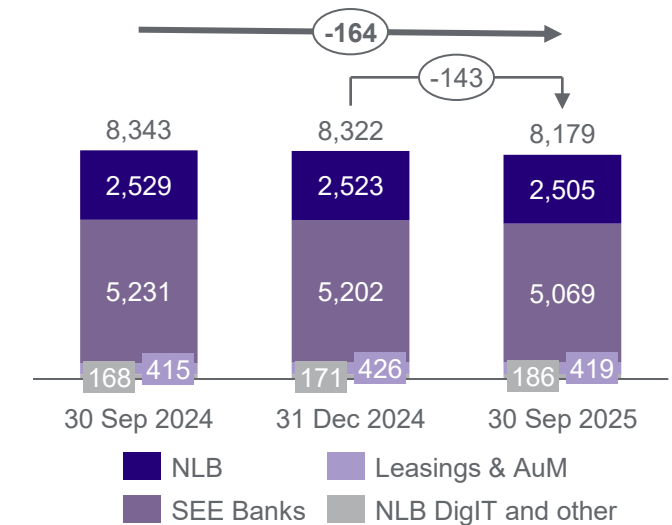
- YoY growth was primarily driven by higher income from investment funds, bancassurance, and guarantee business. In the first nine months of 2025, the bancassurance business recorded notable growth in the SEE markets, in addition to Slovenia, making a significant contribution to fee income.
- This positive trend is underscored by NLB Skladi, Ljubljana, which achieved EUR 176.8 million in net inflows in 1-9 2025, capturing 53.7% of the total market net inflows.
- The 5% QoQ growth stemmed from several factors: higher earnings from investment funds and bancassurance, fees from the arrangement of syndicated loans, and card and ATM operations, owing to seasonally higher spending during summer months.

Investing today for future-proof growth: focused on tech and people to enhance customer experience and reduce cost-to-serve

Total costs of the NLB Group (in EURm)



of employees



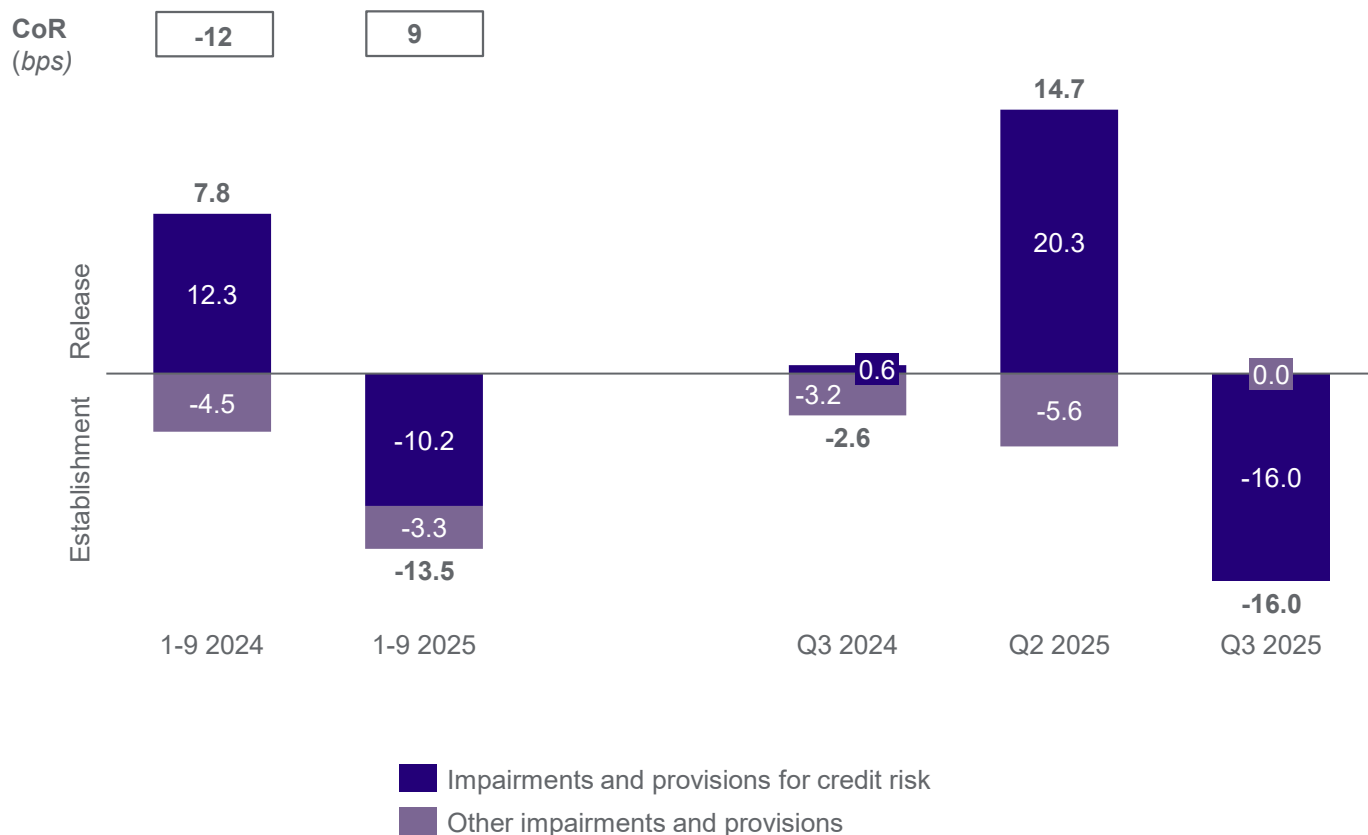
- **Total costs** increased by approximately 5.5% on a like-for-like basis, which excludes SLS Group-related costs, non-recurring strategy related G&A costs, and HR costs.
- **Employee costs** rose by EUR 30.3 million YoY, of which approximately 30% was from the SLS Group and the rest primarily from Group-wide salary adjustments made to match market levels amid a high wage inflation environment. Furthermore, EUR 6.8 million in variable compensation adjustments, linked to the share price, were recorded in Q2 and Q3 2025.
- **G&A expenses** saw an EUR 11.3 million increase. This rise was due to three main factors: the SLS Group, non-recurring strategy-related costs, and IT investments to accelerate digitisation. These investments support the strategic goal of having more than 80% of all new mass business origination executed end-to-end (E2E) digitally by 2030.
- **Depreciation and amortisation** increased by EUR 5.0 million, resulting from SLS Group, which accounted for approximately half of the total, and higher investments made in the previous year.
- On a QoQ basis, costs were lower by 3%.

Note: (1) As of 2025, tax on the balance sheet is presented as a single item in the income statement and is not included in the cost category. From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 5.6 million in 1-9 2025 and EUR 2.2 million in 1-9 2024).

Impairments and provisions

CoR at 9 bps with FY guidance in the 30 to 50 bps range - expected towards the lower end of the range

Impairments and provisions of the NLB Group (in EURm)



- The Group's net impairments and provisions for credit risk totaled EUR 10.2 million during the first nine months of the year.
- The primary driver was EUR 51.9 million in newly established provisions due to portfolio development, including new financing and deterioration of credit quality for certain companies. This was significantly offset by two factors: EUR 23.1 million from repayments of previously written-off receivables, and a EUR 18.7 million release resulting from enhancements to the IFRS 9 models and parameter calculations.
- As a result, the cumulative Cost of Risk (CoR) stood at 9 basis points.
- In Q3 2025, net impairments and provisions for credit risk were established in the amount of EUR 16.0 million. The established provisions relate to portfolio development, including new financing and credit quality deterioration of certain companies, while repayments of written-off receivables and model changes resulted in a provision release.
- Other impairments and provisions in the first nine months of the year were net established at EUR 3.3 million, mainly to cover legal provisions within NLB and NLB Komercijalna Banka, Beograd.

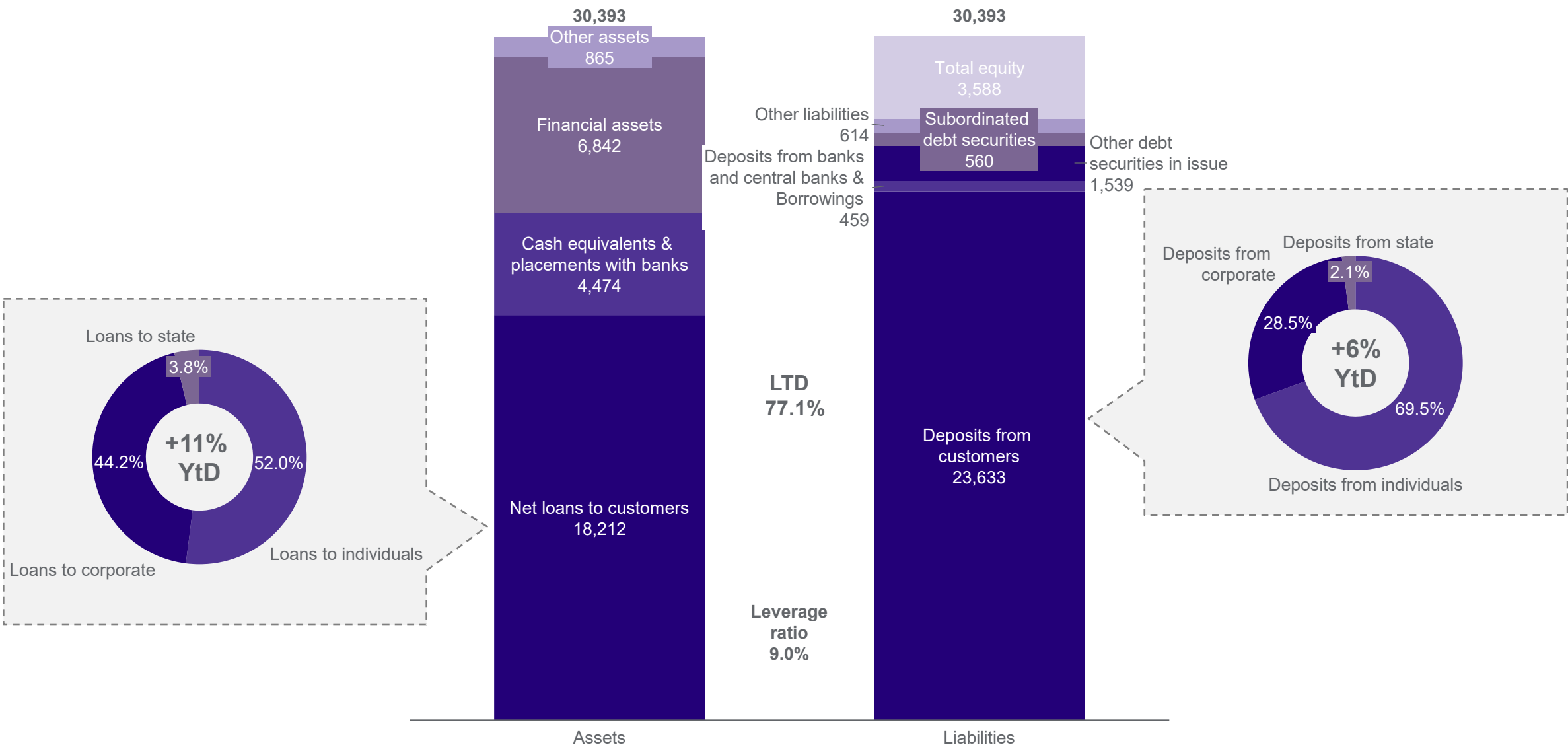


Business Performance Balance Sheet

NLB Group's balance sheet structure strong foundation for future growth

YtD loan growth of 11% and YtD deposit growth of 6%

Balance sheet structure (30 Sep 2025, in EURm)



Healthy loan growth driven by regions macro fundamentals

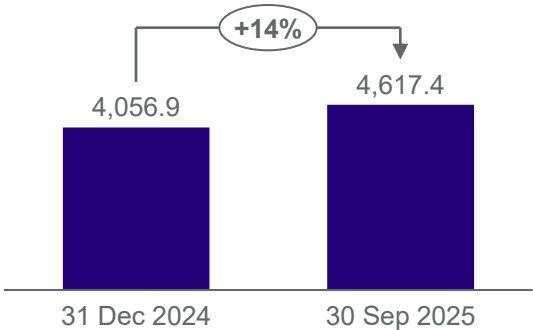
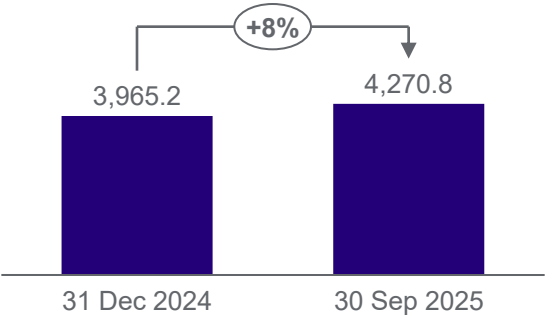
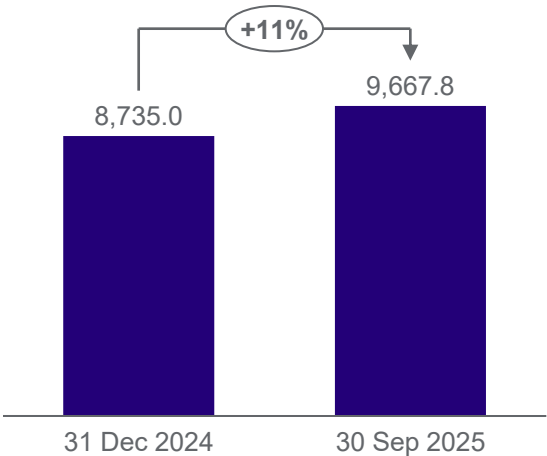
Retail loan growth 11% YtD, corporate loan growth 10% YtD

NLB Group consolidated

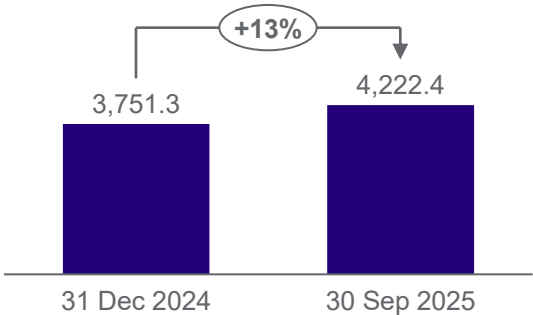
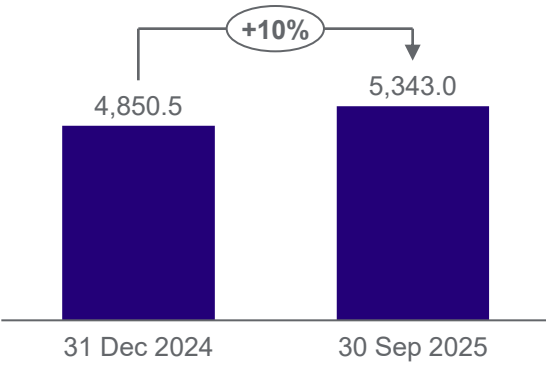
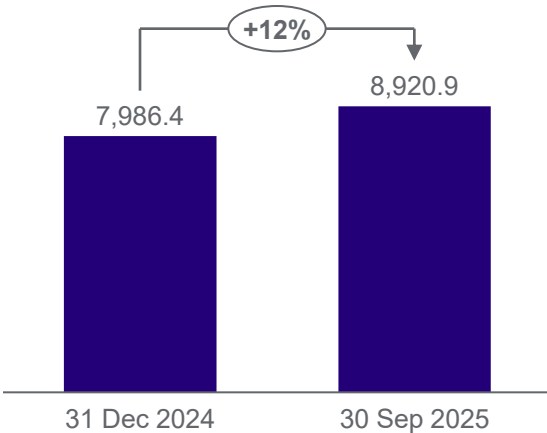
NLB Slovenia⁽¹⁾

SEE banks⁽²⁾

Gross loans to individuals
(in EURm)



Gross loans to corporate & state
(in EURm)



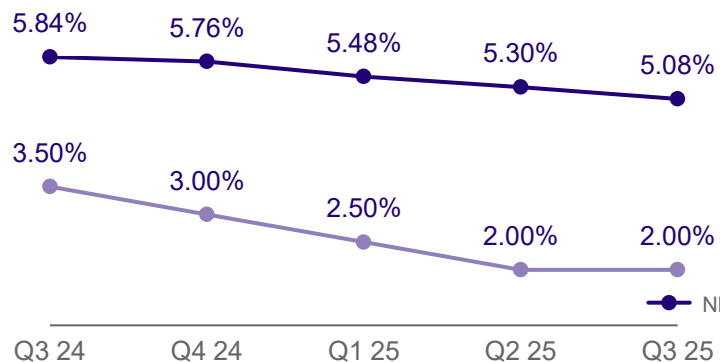
Note: (1) On standalone basis; (2) Sum of data from banking subsidiaries in South-East Europe on a stand-alone basis as included in the consolidated financial statements of the Group.

Loan yields resilient in substantially lower rate environment

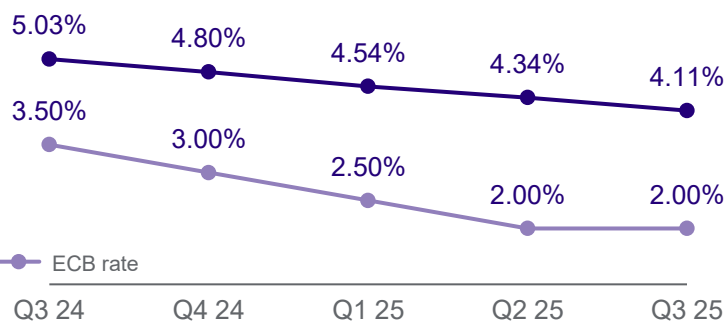
ECB drop of 150 bps YoY vs loan yield drop of 76 bps

Interest rates for loans to customers (gross, quarterly, in %)

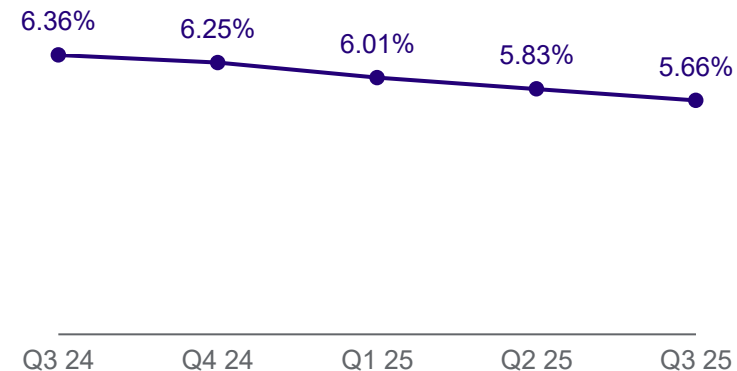
NLB Group⁽¹⁾



NLB⁽²⁾

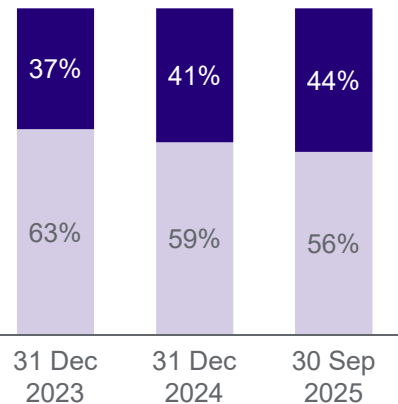


SEE banks⁽³⁾

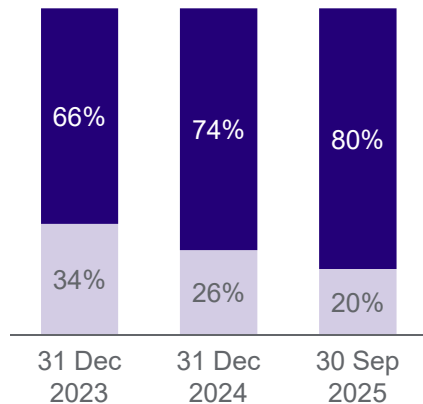


Corporate and retail portfolio of NLB Group

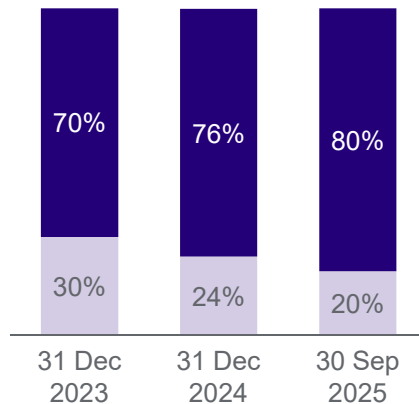
Corporate (incl. SME)



Consumer



Housing



Fix Float

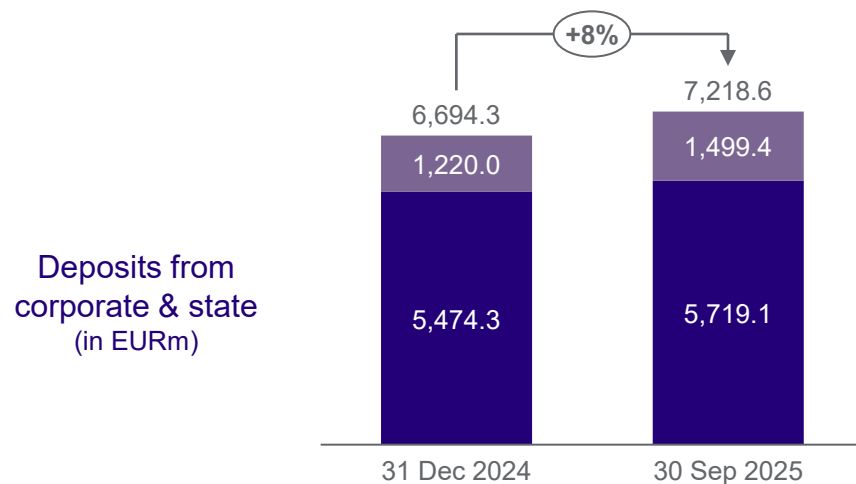
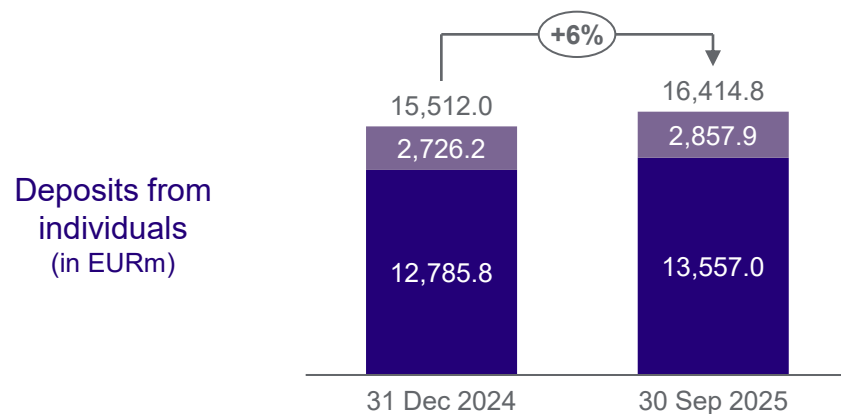
63% of the Group loan portfolio is linked to a fixed interest rate, and the rest to a floating rate (mainly the Euribor reference rate).

Note: (1) Interest rates by segments are available in spreadsheets Key Financial Data – Q4 2024 Results; (2) On stand alone basis; (3) Sum of data on a stand-alone basis as included in the consolidated financial statements of the Group.

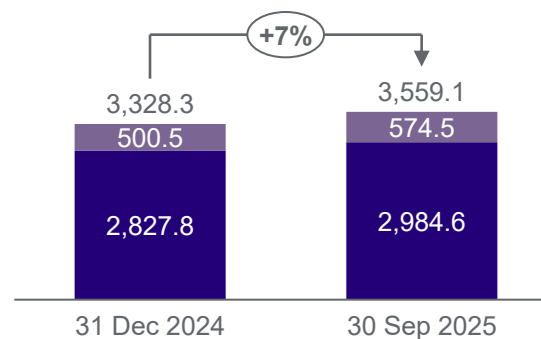
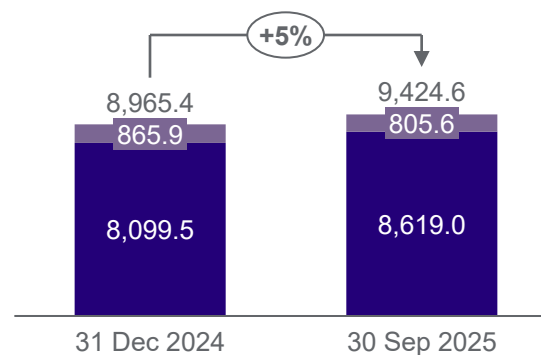
Deposit dynamics

Sustained growth in customer deposits supporting loan growth

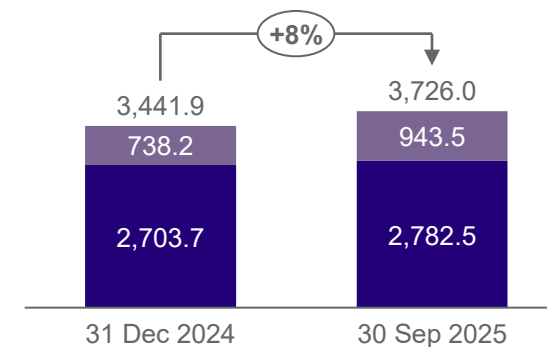
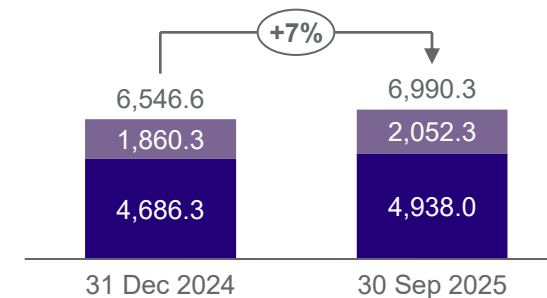
NLB Group consolidated



NLB Slovenia⁽¹⁾



SEE banks⁽²⁾



■ Sight deposits ■ Term deposits

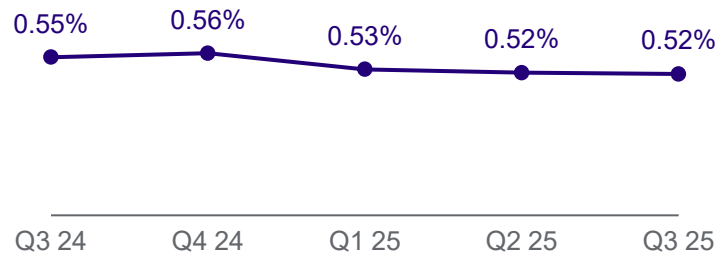
Note: (1) On stand-alone basis, term deposits include the funds on saving accounts that are locked for the first 7 days; (2) Sum of data from banking subsidiaries in South-East Europe on a stand-alone basis as included in the consolidated financial statements of the Group.

NLB Group Funding Driven by Deposits

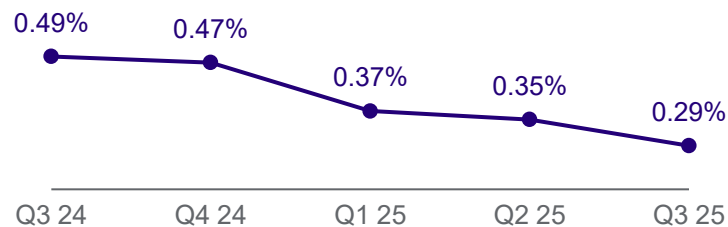
Slovenia's deposit rates drop post-ECB rate cuts; SEE rates rise on liquidity need to support lending translating to stable deposit funding cost on a Group level

Interest rates for customer deposits (quarterly, in %)

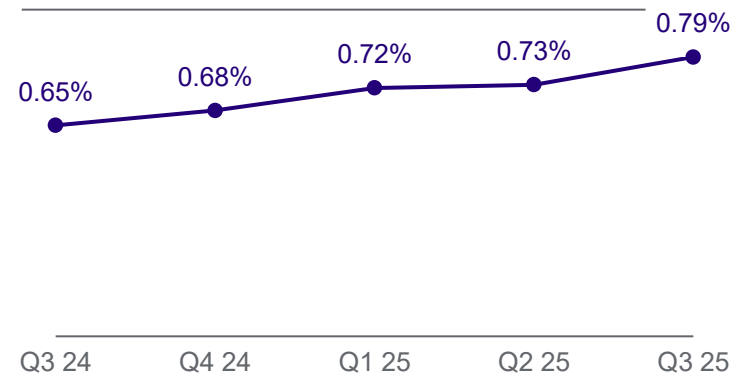
NLB Group⁽¹⁾



NLB Slovenia⁽²⁾

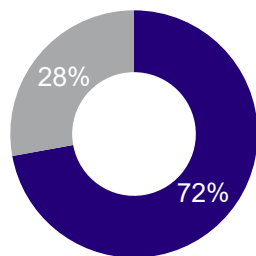


SEE banks⁽³⁾

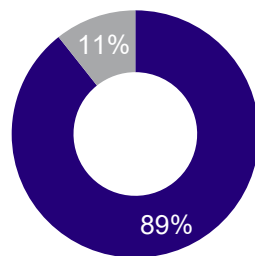


Deposit split⁽⁴⁾ (30 Sep 2025)

SEE banks

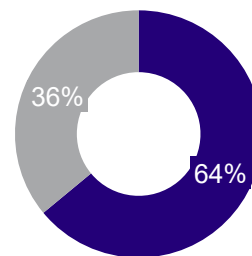


Slovenia

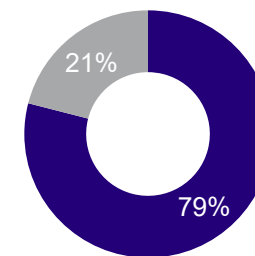


■ Sight ■ Term

Deposits from customers
(Group, 30 Sep 2025)



Deposits from individuals
(Group, 30 Sep 2025)

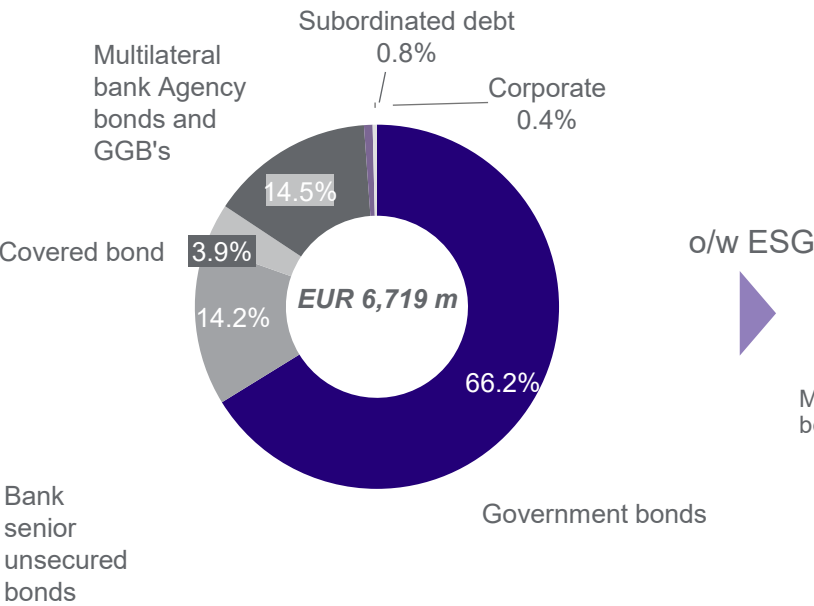


■ Covered ■ Uncovered

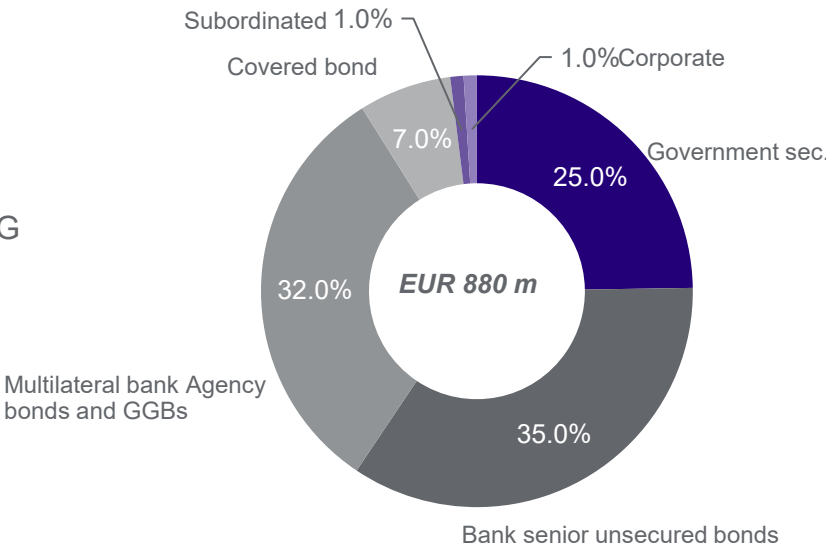
Note: (1) Interest rates by segments are available in spreadsheets Key Financial Data – H1 2025 Results; (2) On stand-alone basis; (3) Sum of data on a stand-alone basis as included in the consolidated financial statements of the Group; (4) On consolidated basis.

Balanced and diversified securities portfolio

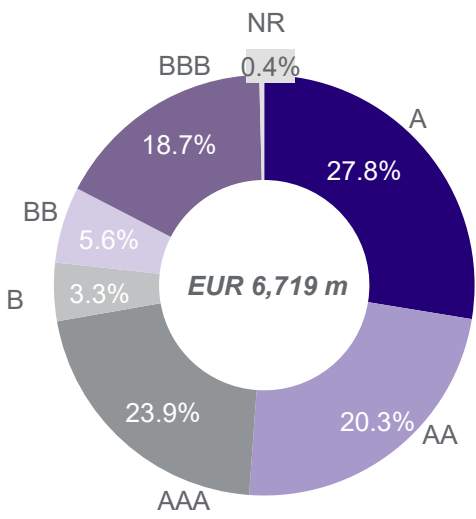
Banking book securities by asset class
(NLB Group, 30 September 2025)



o/w ESG



Banking book securities by rating⁽²⁾
(NLB Group, 30 September 2025)



Banking book portfolio

NLB Group, 30 September 2025 (EURm, years)

	Amount	Duration	Unrealized losses (amount)
FVOCI	2,606	2.72	-6
AC ⁽¹⁾	4,112	5.03	-15
TOTAL	6,719	4.13	

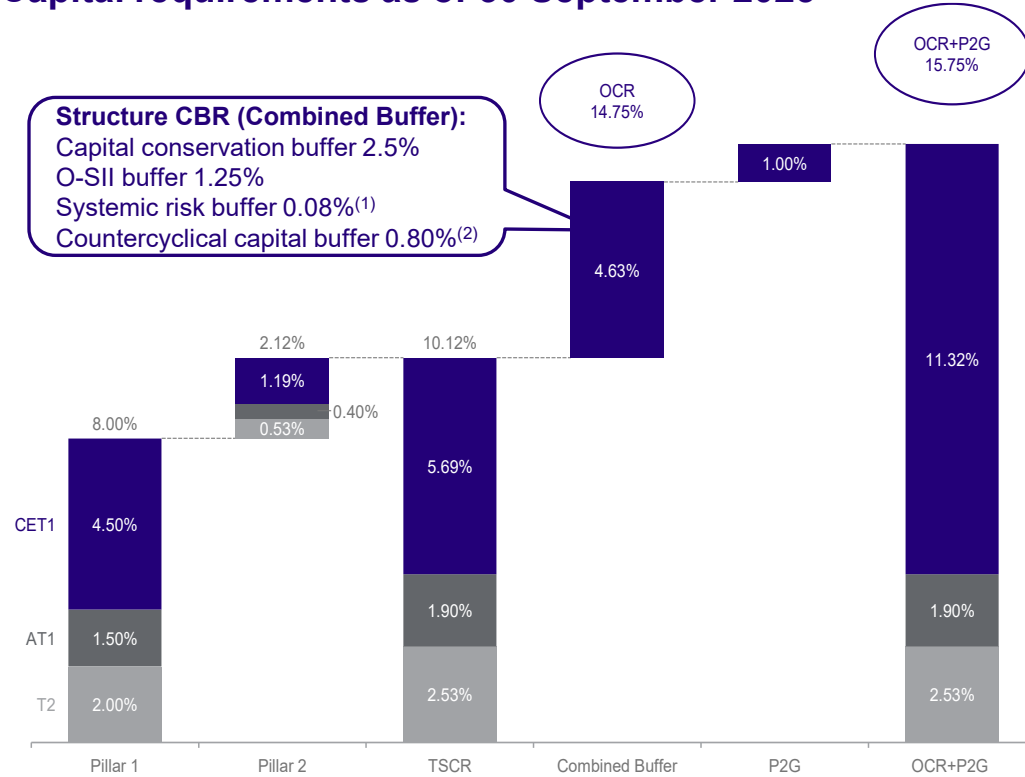
0.4 % of regulatory capital

At the end of Q3, the banking book securities portfolio’s average duration was 4.13 years (up from 3.6 years in 2024), with an average yield of 2.70% YtD, reflecting an increase of 0.24 p.p. from the previous year.

Note: (1) Financial instruments not measured at fair value in financial statements are not managed on a fair value basis. For respective instruments fair values are calculated for disclosure purposes only and do not impact NLB Group statement of financial position or income statement. (2) 92% of non-investment grade securities relate to NLB Group’s markets, i.e. exposures to Bosnia and Herzegovina, North Macedonia, etc.

Robust capital position enables growth and dividend distribution

Capital requirements as of 30 September 2025



Events after end of Q3: ECB issued a new SREP decision for NLB Group under which it has reduced the Pillar 2 Requirement from 2.12% to 2.10% and reduced the Pillar 2 guidance from 1.00% to 0.75%. New SREP decision shall apply as of 1 January 2026.

Notes: (1) *According to the regulation issued by the Bank of Slovenia, a systemic risk buffer must be maintained for sectoral exposures, which is established at 0.5% for all retail exposures to individuals. As a result, a Systemic Risk Buffer of 0.08% was applied in September 2025 (no changes in Q3). (2) *The Countercyclical Capital Buffer (CCYB) for exposures within the Republic of Slovenia is set at 0.5% of the total risk exposure amount. For the NLB Group, this buffer was calculated at 0.80% in September 2025 (2bp higher in Q3), further impacted by the higher CCYB rates of countries where NLB Group is exposed (N. Macedonia 1.75%, Montenegro 0.5%, Kosovo 2%, Croatia 1.5% and others).

NLB Group's capital and surplus above the regulatory requirements

	in EUR millions					Surplus over requirements
	30 Sep 2025	30 Jun 2025	31 Dec 2024	Change YtD	Change QoQ	OCR+P2G 30 Sep 2025
Common Equity Tier 1 capital	2,801	2,803	2,786	15.4	-1.8	637
Tier 1 capital	2,886	2,887	2,872	13.4	-1.3	358
Total capital	3,414	3,415	3,411	2.6	-1.1	403
Total risk exposure amount (RWA)	19,117	18,608	18,216	900.5	508.6	
Common Equity Tier 1 Ratio	14.7%	15.1%	15.3%	-0.6 pp	-0.4 pp	3.4 pp
Tier 1 Ratio	15.1%	15.5%	15.8%	-0.7 pp	-0.4 pp	1.9 pp
Total Capital Ratio	17.9%	18.4%	18.7%	-0.9 pp	-0.5 pp	2.1 pp

Buffers to MDA

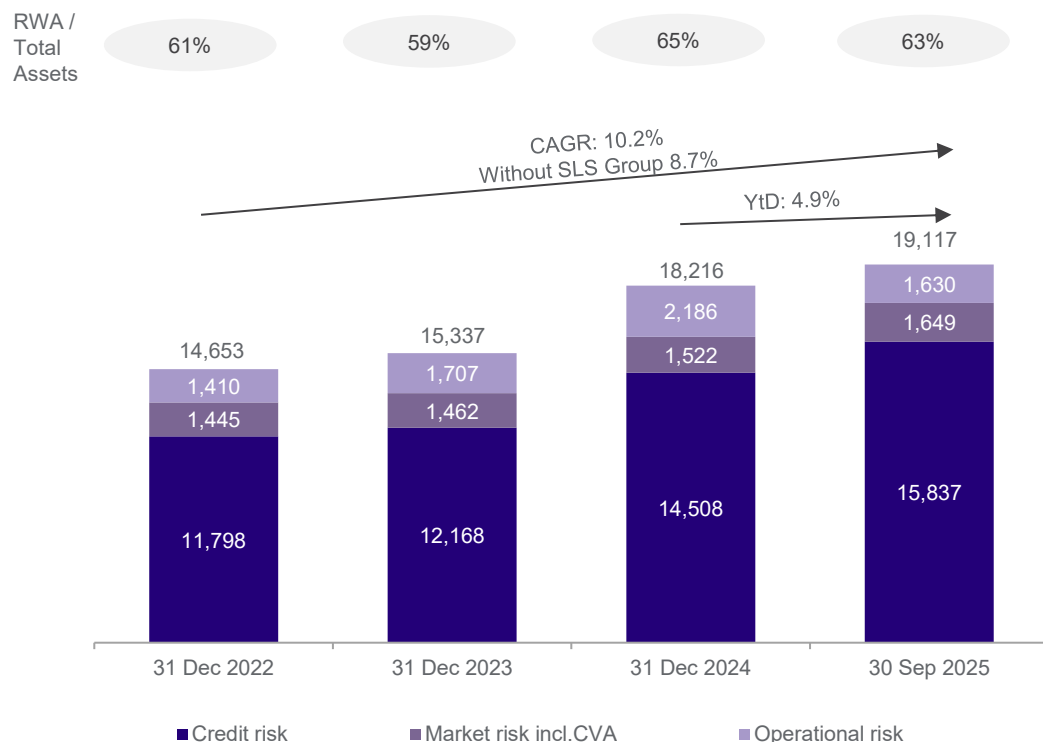
NLB Group		30.09.2025
CET1	Actual	14.65%
	Requirement	10.32%
	Buffer	4.33%
AT1	Actual	0.44%
	Requirement	1.90%
	Covered by CET1	-1.46%
T2	Actual	2.76%
	Requirement	2.53%
	Shortfall	0.00%
MDA buffer		2.87%

As of 30 September 2025, the Group maintained a strong capital position, with a total capital ratio (TCR) of 17.9%, reflecting a 0.9 pp decline YtD (mainly due to an increase in RWA of EUR 900.5 million), and a CET1 ratio of 14.7%. Both remain well above regulatory requirements, exceeding the OCR+P2G thresholds.

RWA Structure

Focused RWA management for robust capital position

RWA structure (in EURm)



On a consolidated basis, the Group uses the standardised approach to calculate RWA for credit, operational, and market risk.

In the first nine months of 2025, the Group's **RWA for credit risk** increased by EUR 1,328.4 million, driven by changes in the EU regulatory rules effective from 1 January 2025 (approximately EUR 311.8 million) and portfolio development (approximately EUR 1.016,7 million). Portfolio growth in 2025 resulted in an increase of RWA, mainly in corporates and retail, where a large part of the loans is at least partially secured by real estate. The RWA increase due to portfolio growth was partially offset by the capital optimisation when tying up liquid assets.

The increase in **RWAs for market risks and Credit Value Adjustments (CVA)** by EUR 127.5 million during the first nine months of 2025 was mainly driven by a higher RWA for FX risk, which rose by EUR 126.0 million (mainly due to an increase in open positions in domestic currencies held by non-euro subsidiary banks). The RWA for CVA risk slightly increased following the implementation of the new Basic (BA) risk method for its calculation.

With the entry into force of CRR3 on 1 January 2025, the Bank adopted the new standardised approach for calculating capital requirements for **operational risk**. This implementation resulted in a lower Business indicator and marginal coefficient, leading to a decrease of EUR 555.5 million in the Group risk exposure for operational risk. The reduction reflects the more risk-sensitive methodology under the revised regulatory framework.

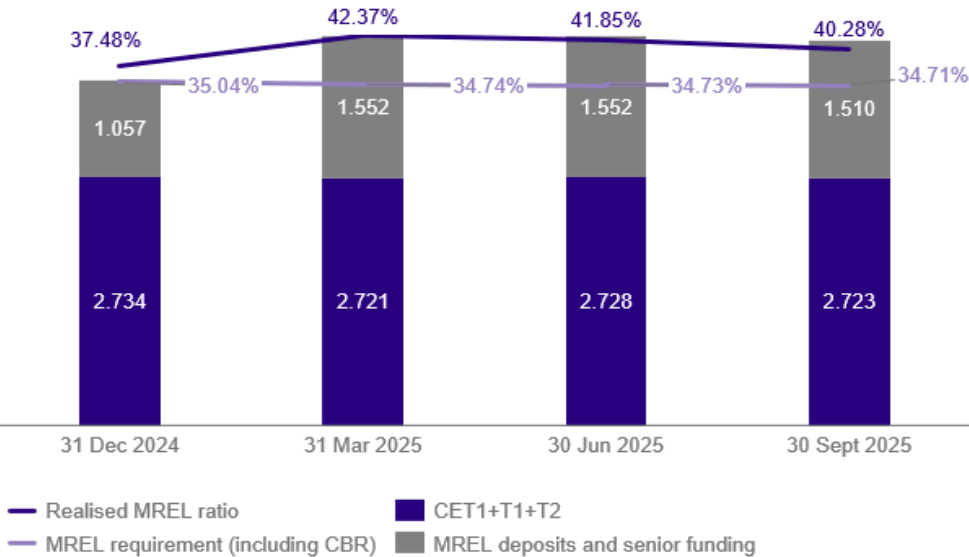
A close-up photograph of two people in business attire shaking hands. The person on the left is wearing a dark blue suit jacket over a light-colored shirt. The person on the right has long brown hair and is wearing a light-colored top. They are standing in front of a large window that looks out onto a city with other buildings. A thin white curved line is visible on the right side of the image. The text "Wholesale Funding" is overlaid in the center in a bold white font.

Wholesale Funding

Aligning wholesale funding with NLB's multiple point of entry (MPE) resolution strategy

Senior bond issuance in January 2025 strengthened NLB's MREL position

Evolution of MREL eligible funding, the MREL requirement and the actual MREL ratio (in EURm, in %)

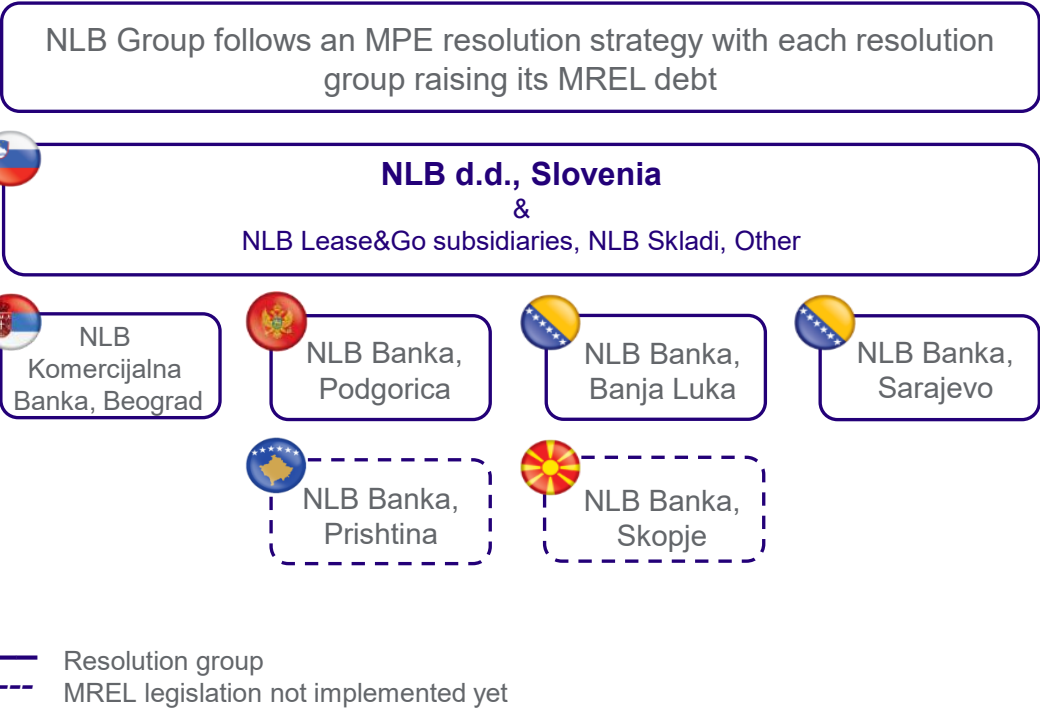


MREL ratio and requirement:

As at 30 September 2025, the Group's MREL ratio was 40.28% of TREA and 21.54% of LRE, significantly above the applicable requirements of 29.93% of TREA plus applicable CBR of 4.78%, and 11.24% of LRE, respectively.

NLB Resolution Group

TREA (in EURm)	(as at 30 Sep 2025)
NLB d.d., Ljubljana	9,173
NLB Lease&Go, Ljubljana	1,065
NLB Lease&Go, Beograd	115
NLB Skladi, Ljubljana	89
NLB Lease&Go, Skopje	30
Other	37
Total	10,509



Multiple point of entry (MPE) resolution strategy

- 7 MPE resolution groups
- Slovenia covered by the Single Resolution Board
- The rest covered by the respective National Resolution Authority

NLB Wholesale Funding

Wholesale funding is driven by MREL requirement and by ambition to further strengthen and optimize the capital structure

Outstanding notes as at 30 September 2025:

Type of the notes	ISIN code	Issue Date	Maturity	First call date	Interest Rate	Nominal Value
Senior Preferred	XS2972971399	21 Jan 2025	21 Jan 2029	21 Jan 2028	3.500% p.a.	EUR 500m
Senior Preferred	XS2825558328	29 May 2024	29 May 2030	29 May 2029	4.500% p.a.	EUR 500m
 Senior Preferred	XS2641055012	27 June 2023	27 June 2027	27 June 2026	7.125% p.a.	EUR 500m
Total SP:						EUR 1,500m
Tier 2	XS2750306511	24 Jan 2024	24 Jan 2034	24 Jan 2029	6.875% p.a.	EUR 300m
Tier 2	XS2413677464	28 Nov 2022	28 Nov 2032	28 Nov 2027	10.750% p.a.	EUR 225m
Total T2:						EUR 525m
Additional Tier 1	SI0022104275	23 Sep 2022	Perpetual	between 23 Sep 2027 and 23 Mar 2028	9.721% p.a.	EUR 82m
Total AT1:						EUR 82m
Total outstanding:						EUR 2,107m

The bank is exploring the possibility of issuing an Additional Tier 1 (AT1) instrument in 2025 or 2026.

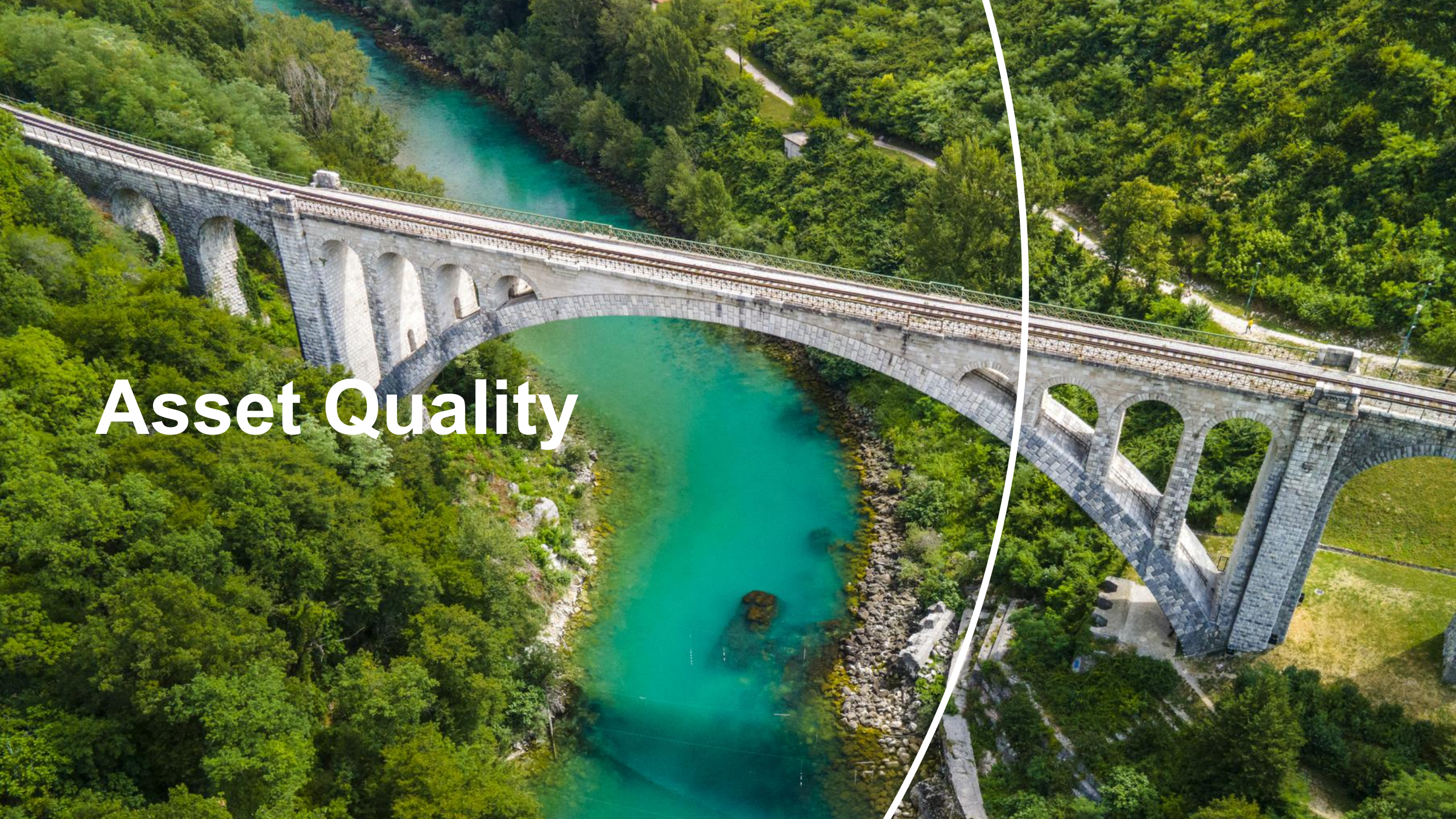
Ratings

MOODY'S

Weighted Macro Profile	
Moderate	
+	
Financial Profile	
Asset Risk	baa3
Capital	baa2
Profitability	baa1
Funding Structure	baa2
Liquid Resources	baa2
+	
Quantitative Factors	
GRE support	0
Group support	0
Sovereign support	0
=	
BCA (Baseline Credit Assessment)	baa3
+	
Affiliate Support	0
=	
Adjusted BCA	baa3
+	
LGF (Loss Given Failure)	+3
Government Support	0
=	
Issuer Credit Rating Long-Term Outlook / Short-Term	
A3 / Positive / P-2	

S&P Global Ratings

SACP – Stand Alone Credit Profile		
bbb-		
▲		
Anchor	bbb-	
Business Position	Adequate	0
Capital and earnings	Adequate	0
Risk position	Adequate	0
Funding	Adequate	0
Liquidity	Strong	0
CRA adjustment		1
+		
Support		+1
▲		
ALAC support		+1
GRE support		0
Group support		0
Sovereign support		0
+		
Additional factors		0
=		
Issuer Credit Rating Long-Term Outlook / Short-Term		
BBB+ / Stable / A-2		

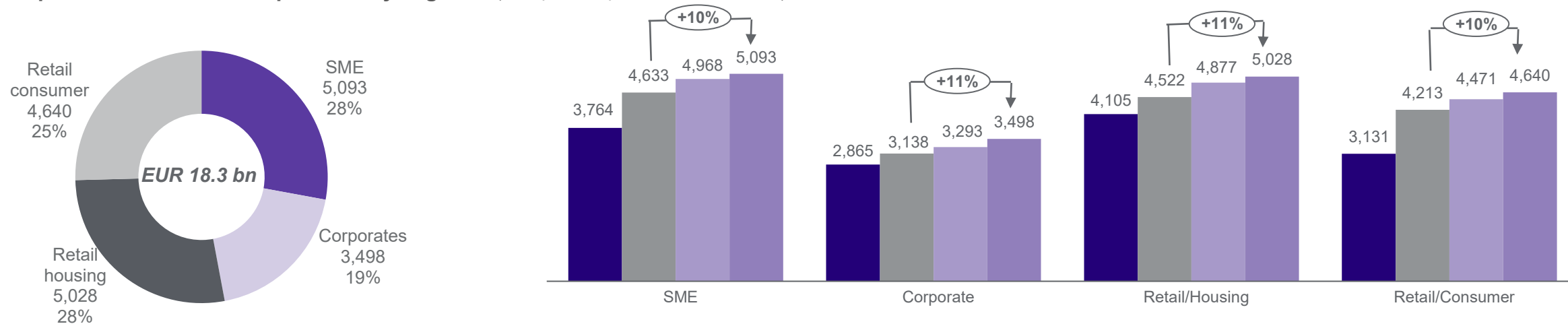
An aerial photograph of the Viaduc de Millau, a large stone arch bridge spanning a deep valley. The bridge features multiple tiers of arches and is surrounded by dense green forest. A vibrant turquoise river flows beneath the bridge. The text "Asset Quality" is overlaid in white on the left side of the image.

Asset Quality

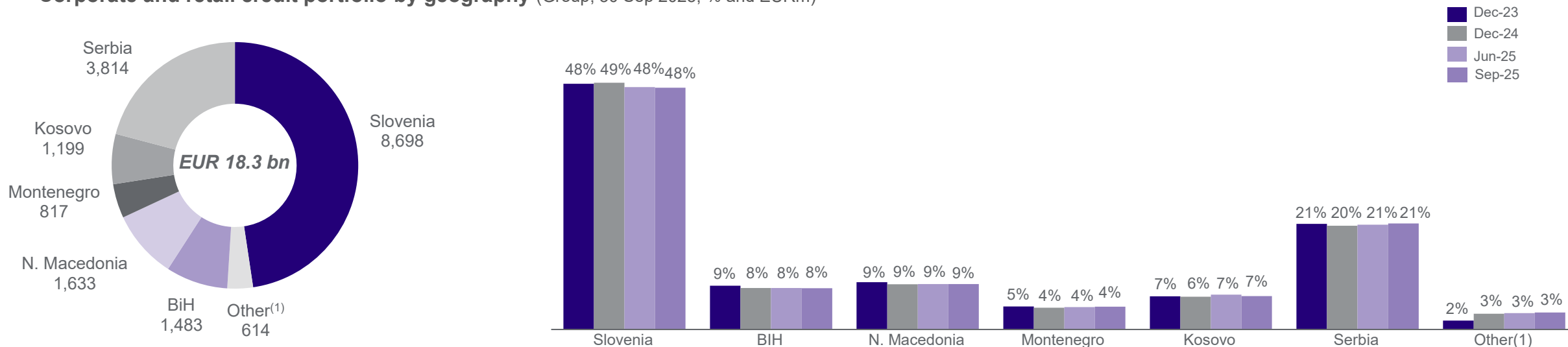
Asset Quality – NLB Group

Well-diversified corporate and retail credit portfolio focused on core markets

Corporate and retail credit portfolio by segment (Group, 30 Sep 2025, % and EURm)



Corporate and retail credit portfolio by geography (Group, 30 Sep 2025, % and EURm)



Source: Company information; Note: (1) The largest part represents EU members.

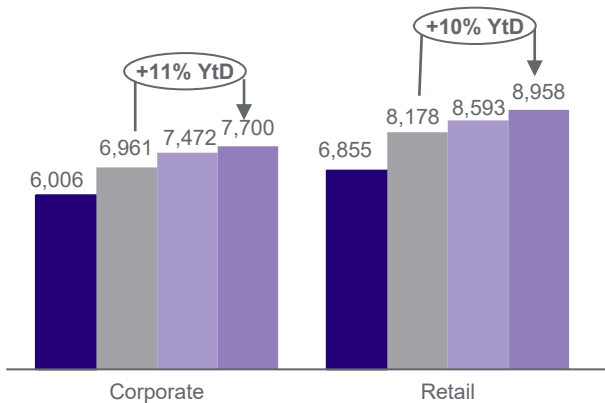
NLB Group Asset Quality

Strong credit quality with majority of exposures in Stage 1; model-driven S2 increase in retail in Q2 and higher S2 and S3 volumes in corporate segment

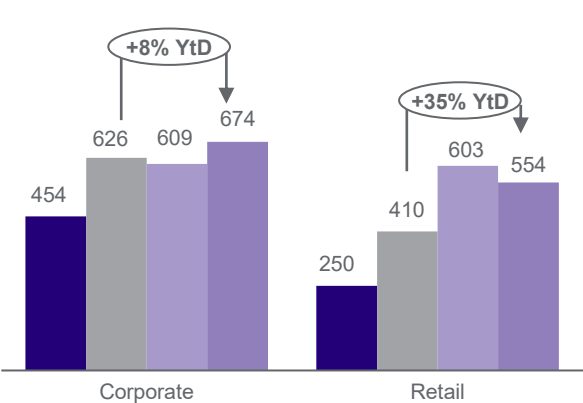
Credit portfolio ⁽¹⁾ by stages (Group, 30 Sep 2025, in EURm)

in EUR million															
	Credit portfolio									Provisions and FV changes for credit portfolio					
	Stage1			Stage2			Stage3 & FVTPL			Stage1		Stage2		Stage3 & FVTPL	
	Credit portfolio	Share of Total	YTD change	Credit portfolio	Share of Total	YTD change	Credit portfolio	Share of Total	YTD change	Provision Volume	Provision Coverage	Provision Volume	Provision Coverage	Provisions & FV changes	Coverage with provisions and FV changes
Total NLB Group	20,934.4	92.9%	1,620.6	1,227.2	5.4%	190.4	373.5	1.7%	43.0	83.6	0.4%	70.5	5.7%	223.0	59.7%
o/w Corporate	7,699.7	89.6%	739.1	673.5	7.8%	47.0	217.6	2.5%	34.0	42.2	0.5%	27.2	4.0%	113.2	52.0%
o/w Retail	8,958.2	92.7%	780.1	553.7	5.7%	143.4	155.8	1.6%	9.1	39.5	0.4%	43.3	7.8%	109.8	70.5%
o/w State	3,896.1	100.0%	129.4	0.0	0.0%	0.0	0.0	0.0%	0.0	1.8	0.0%	0.0	0.0%	0.0	81.6%
o/w Institutions	380.4	100.0%	-28.0	0.0	0.0%	0.0	0.0	0.0%	-0.1	0.2	0.0%	0.0	0.1%	0.0	100.0%

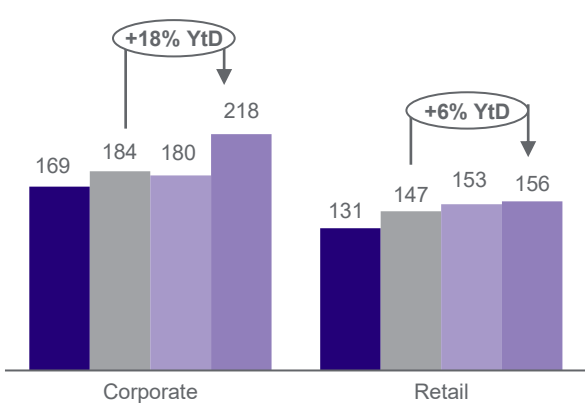
Stage 1 by segment (in EUR millions)



Stage 2 by segment (in EUR millions)



Stage 3 by segment (in EUR millions)



■ 31 Dec 2023 ■ 31 Dec 2024 ■ 30 Jun 2025 ■ 30 Sep 2025

Note: (1) Credit portfolio also includes advances to banks and central banks; (2) State includes exposures to central banks.

NLB Group Asset Quality

Highly diversified corporate portfolio with no significant concentration in any specific industry

Corporate credit portfolio (Group, 30 Sep 2025)

Credit portfolio			in EUR millions	
Corporate sector by industry	NLB Group	%	Δ 3Q 2025	Δ 2025
Accommodation and food service activities	311.7	4%	23.3	69.8
Act. of extraterritorial organisations and bodies	0.0	0%	0.0	0.0
Administrative and support service activities	170.0	2%	-0.7	19.2
Agriculture, forestry and fishing	419.9	5%	10.0	36.1
Arts, sports and recreation	20.0	0%	-0.5	-0.9
Construction and Real estate activities	1,326.0	15%	54.8	109.8
Education	24.3	0%	-0.8	1.1
Electricity, gas, steam and air conditioning supply	606.6	7%	-31.2	-9.9
Financial and insurance activities	259.2	3%	-0.9	30.1
Human health and social work activities	60.8	1%	-0.5	12.8
Telecommunication, computer programming, consulting, computing infrastructure and other information service activities	220.7	3%	16.9	4.4
Publishing, broadcasting, and content production and distribution activities	17.0	0%	-0.6	-0.4
Manufacturing	2,049.6	24%	189.8	285.1
Mining and quarrying	39.4	0%	-5.7	-3.1
Professional, scientific and technical activities	442.4	5%	29.4	94.3
Public administration and defence, compulsory social security	235.6	3%	15.0	21.7
Other service activities	65.6	1%	1.7	46.2
Transportation and storage	619.8	7%	-19.6	-14.9
Water supply, sewerage, waste management and remediation activities	75.3	1%	4.5	9.2
Wholesale and retail trade	1,626.8	19%	45.7	109.5
Other	0.1	0%	-0.6	0.0
Total Corporate sector	8,590.9	100%	330.0	820.1

Credit portfolio

in EUR millio

Main manufacturing activities	NLB Group	%	Δ 3Q 2025	Δ Ytd 2025
Manufacture of food products	533.8	6%	237.6	230.4
Manufacture of basic metals	227.5	3%	10.6	35.3
Manufacture of fabricated metal products, except machinery and equipment	196.5	2%	-2.0	-6.8
Manufacture of electrical equipment	156.7	2%	-27.7	-26.7
Manufacture of other non-metallic mineral products	112.0	1%	-2.4	-6.8
Manufacture of machinery and equipment n.e.c.	105.0	1%	-0.7	18.2
Manufacture of motor vehicles, trailers and semi-trailers	100.5	1%	0.9	2.0
Manufacture of basic pharmaceutical products and pharmaceutical preparations	77.9	1%	-0.8	3.4
Manufacture of rubber and plastic products	76.8	1%	-3.0	-8.9
	56.7	1%	-1.6	2.8
Manufacture of wood and of products of wood and cork, except furniture, manufacture of articles of straw and plaiting materials				
Manufacture of wearing apparel	52.0	1%	-0.3	8.1
Manufacture of furniture	48.2	1%	0.1	3.3
Other manufacturing activities	305.9	4%	-20.9	30.6
Total manufacturing activities	2,049.6	24%	189.8	285.1

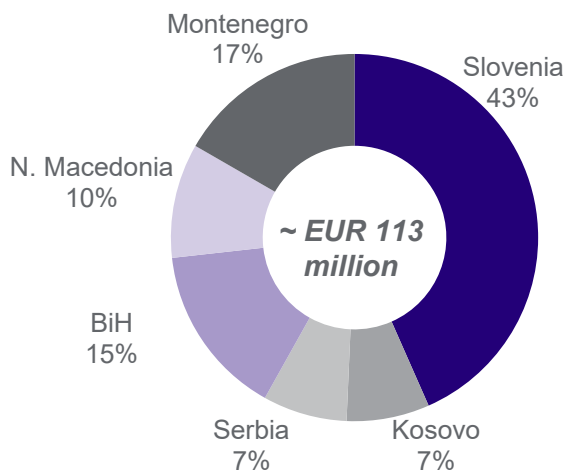
- Increased lending activity contributed to the growth of the corporate loan portfolio in the first nine months of 2025.
- The largest new financing relates to a real-estate project and specialized lending projects such as infrastructure projects and financing of projects related to the green transition.
- Credit portfolio remains well diversified. Industries with largest exposures include a broad range of diverse activities.

NLB Group Asset Quality

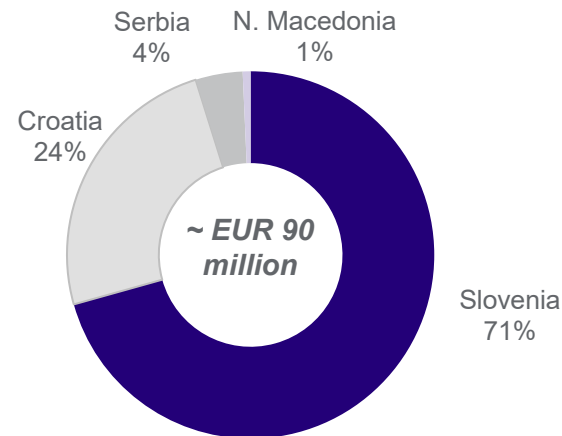
Automotive industry accounts for only 4% of the Group's corporate portfolio

Corporate credit portfolio (Group, 30 Sep 2025)

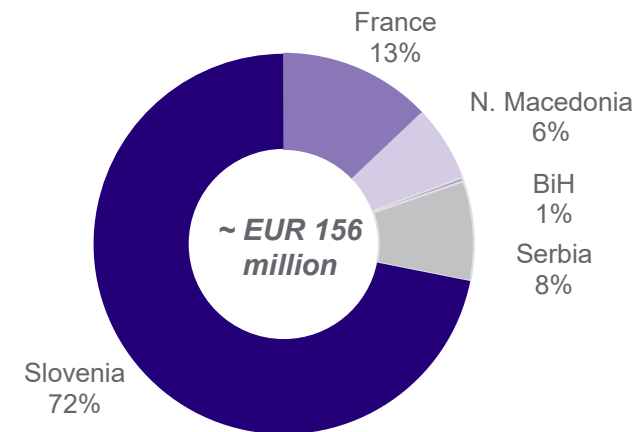
*Car Sales & maintenance
in NLB-G Banks*



*Car Sales & maintenance
in NLB-G leasing companies*



*Manufacturing of car components
in NLB Group*



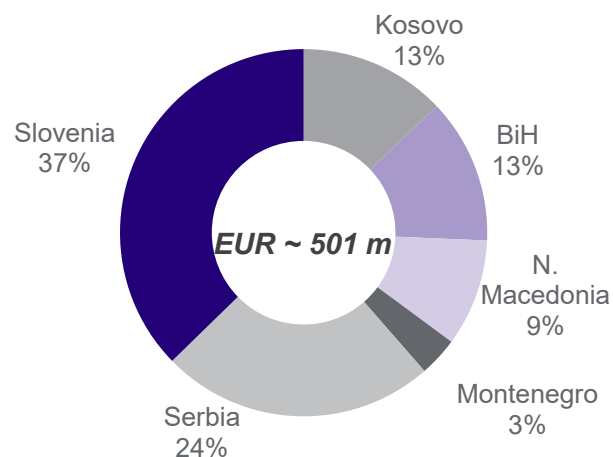
In 2025, new lending to automotive companies remained limited. The Early Warning System (EWS) identified signs of financial deterioration among certain clients in the automotive sector, leading to their reclassification to Stage 2 or Stage 3.

Nevertheless, exposure to the automotive industry remains low, as manufacturing of car components accounts for 1.8% and car sales, including maintenance, represent 2.4% of the corporate portfolio.

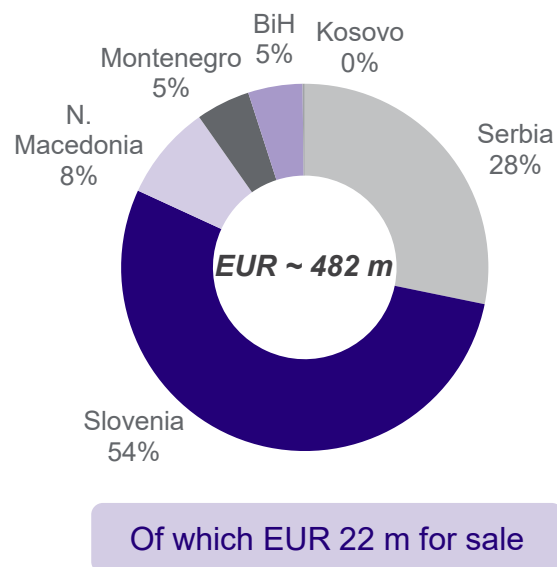
Real-estate financing and Specialized lending

Limited, well-controlled portfolio with ongoing oversight

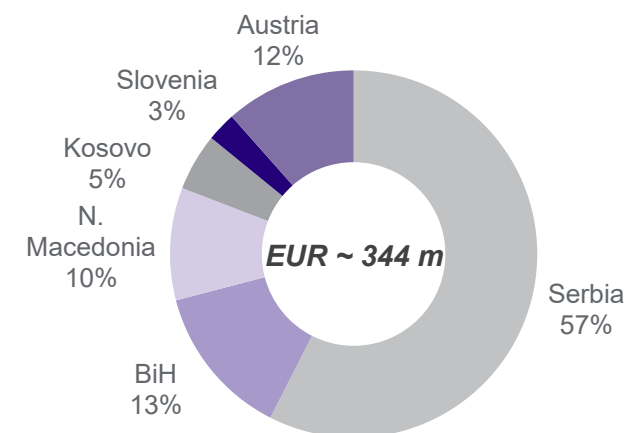
RE in construction



Finished RE - for rent or sale



Specialized lending



Real estate financing risks vary depending on the construction phase - whether pre-operational or operational - and source of repayment.

The increase in the specialized lending portfolio in 2025 was primarily driven by the financing of projects related to green energy production.

Notes:

RE in construction includes land for construction purposes, construction of residential and commercial real estate for sale and rent.

Finished RE for rent or sale includes rented residential and commercial real estate and residential and commercial real estate for sale.

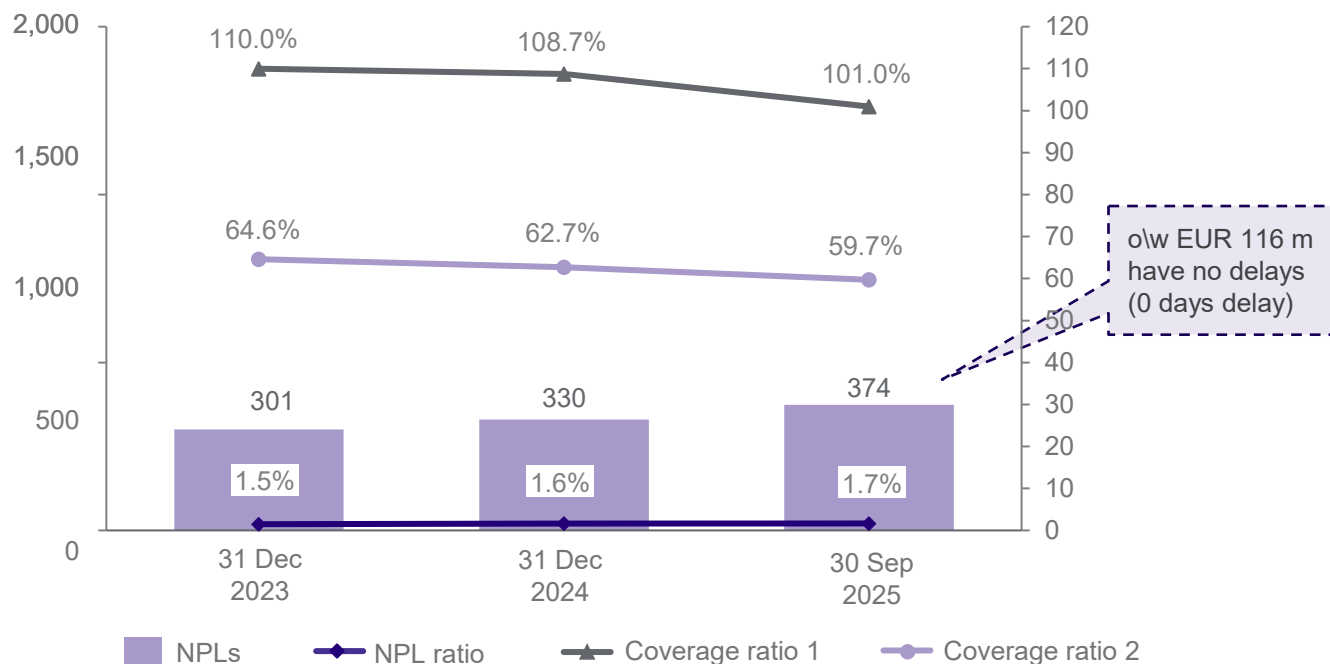
Specialized lending includes financing of projects (not related to real-estate), objects or commodities.

Asset Quality – NLB Group

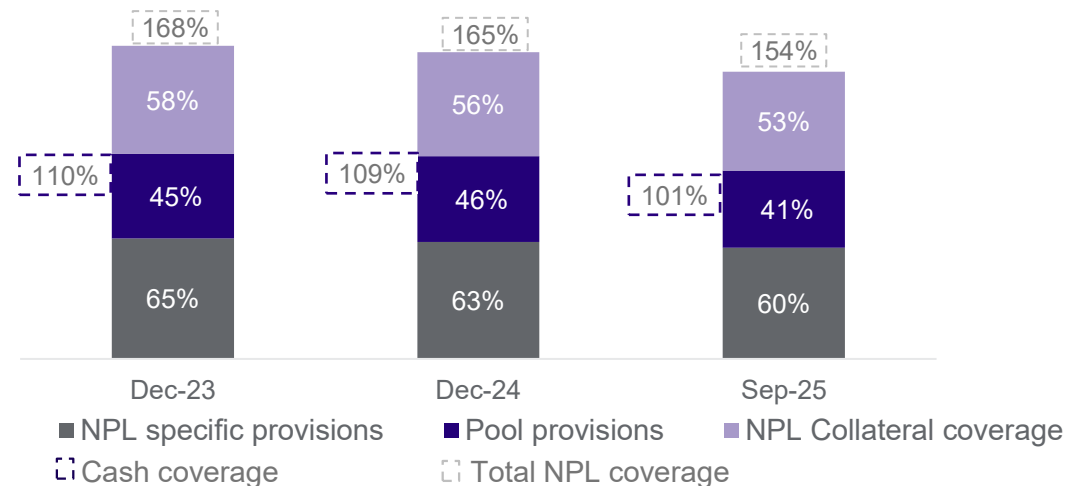
42

NPL indicators slightly higher, but overall credit quality remains strong

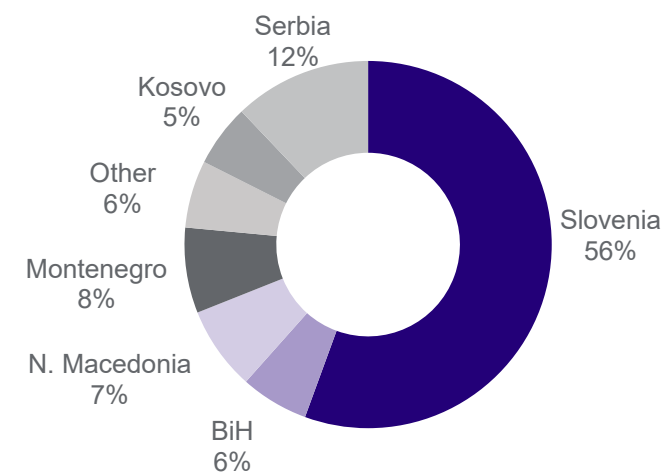
Gross NPL ratio within the planned framework (Group, EURm)



NPL cash and collateral coverage⁽¹⁾ (Group, %)



NPL by geography (Group, 30 Sep 2025)



- The Group's non-performing credit portfolio slightly increased during the first nine months of 2025, as new NPL inflows were only partially offset by the positive effects of NPL resolution.
- As of 30 September 2025, both the **NPL ratio** and the **NPE ratio** were marginally higher than year-end 2024 levels, standing at 1.7% and 1.1%, respectively. The **coverage ratio** (CR1) and NPL coverage ratio (CR2) declined slightly to 101.0% and 59.7% yet remained well above the EU average of 41.7% (EBA, Q2 2025).

Notes: (1) Cash coverage is calculated including both individual and pool provisions and represents Coverage ratio 1. NPL specific provisions represent Coverage ratio 2.

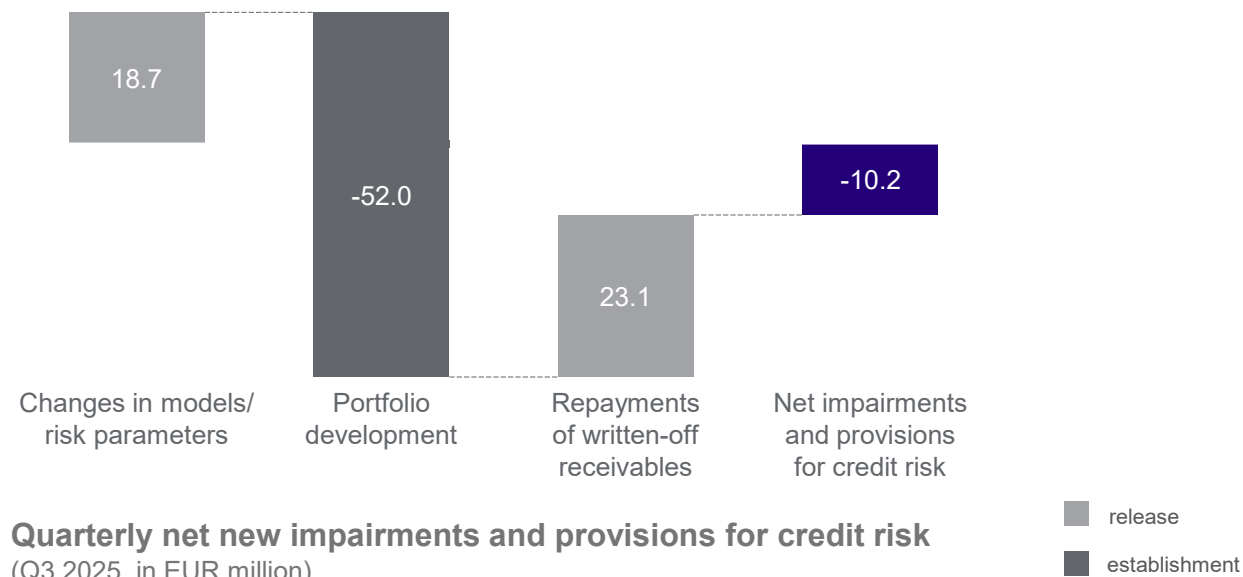
Impairments and provisions for credit risk

43

CoR at 9 bps with FY guidance in the 30 to 50 bps range and expectation toward lower end of the range

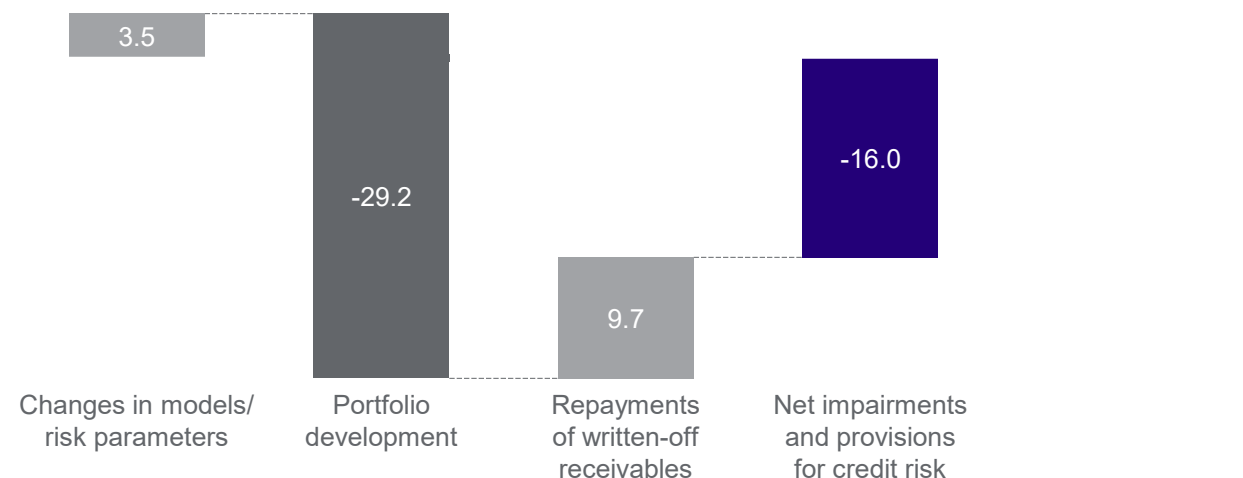
Cumulative net new impairments and provisions for credit risk

(1-9 2025, in EUR million)



Quarterly net new impairments and provisions for credit risk

(Q3 2025, in EUR million)



In Q3 2025, net impairments and provisions for credit risk in the amount of EUR 16.0 million were established:

- The established provisions primarily reflect portfolio developments, including new financing activity and credit quality deterioration among certain individual companies.
- During the period, repayments of written-off receivables amounted to EUR 9.7million.
- Additionally, model adjustments in 2 subsidiary companies - mainly related to a leasing merger - resulted in a provision release of EUR 3.5 million.

Cost of risk for the first three quarters of 2025 stood at 9 bps.

Sustainability

An aerial photograph of a wind farm situated on a series of rolling hills covered in dense green forest. Several white wind turbines are visible, with the largest one in the foreground on the left. The sky is a deep blue with scattered white clouds and a few thin, white contrails. A prominent white curved line runs diagonally from the top right towards the bottom center, separating the sky from the landscape.

Driving ESG excellence: rating, sustainability governance and key targets

MORNINGSTAR | SUSTAINALYTICS

10.5 ESG Risk Rating (ii)

- Low risk; ranking: top 5 percentile of all banks assessed



Key Targets

2030:

- Sustainable financing (retail and corporate): EUR 1.9 billion
- 75% of electricity used by NLB Group from zero-carbon resources
- 100% of NLB fleet is run by electric energy and carbon neutral
- Financial health: increase by 15% the percentage of young clients (18–27 years) and clients aged 27+ up to retired with products related to long-term savings and/or investment plans
- Digital penetration: Share of active digital users – private individuals: 80%

2025:

- Paper usage decrease by 50% (vs. 2019)

Strong sustainability governance

- Sustainability is integrated in NLB Group's new business strategy **New Horizons** and ESG matters are continuously embedded in business model and processes.
- The inaugural [Sustainability Statement](#) in line with CSRD provides a comprehensive overview of the Group's sustainability governance and performance.⁽ⁱ⁾
- Throughout 2025, the Group has demonstrated strong sustainability governance in all **3 lines of control**, and conducted 3 Sustainability Committees and 2 Climate Change Committees.
- On-going active **stakeholder engagement**, enhancing sustainability culture and capacity building.
- Activities within **Chapter Zero Adriatic** aimed at **capacity building of Supervisory and Management Board members** to make sure climate change is a boardroom priority.

Notes: (i) NLB Group discloses quantitative data on Sustainability/ESG activities on YoY basis; (ii) ESG Risk Rating As of December, 2024, based on 2023 data.

ESG progress report: milestones and initiatives for Q3 2025

Climate (Net-zero) Strategy

- In Q3 2025, the Group advanced its comprehensive **Net Zero Business Strategy**, targeting net-zero emissions by 2050 or earlier across both operations and the portfolio.
- Following the Net Zero Banking Alliance's (NZBA) transition to a new guidance framework in October, NLB Group **reaffirmed its commitment to the 2050 target**.
- In July 2025, the Group published its second Net Zero Disclosure Report, **expanding sectoral coverage and increasing the Net Zero Portfolio Strategy scope to 51% of in-scope exposures**. Efforts continue to align the remaining portfolio with feasible decarbonization pathways. More details: [NLB Group Net-zero Disclosure Report - Second Round](#).
- Operationally, the Group is reducing emissions through zero-carbon electricity sourcing, energy efficiency measures, and the transition to an electric, carbon-neutral vehicle fleet.

Green financing

- Corporate and retail green finance recorded strong growth in Q3 2025, keeping the Group on track to meet its EUR 1.9 billion sustainable financing target by 2030.
- The Group continued allocating proceeds from its EUR 500 million green bond (June 2023). The second [Green Bond Allocation and Impact Report](#) (June 2025) confirmed EUR 615 million in eligible green financing - 23% above target - and 263,063 tonnes of avoided CO₂ emissions.
- The Group also advanced the integration of ESG risks into its risk management and decision-making processes, focusing on the implementation of EBA ESG Guidelines and the second round of Net Zero targets.

ESG data governance

- Continued efforts to strengthen ESG data governance, ensuring compliance, data quality, and long-term stakeholder value.

Contribution to society

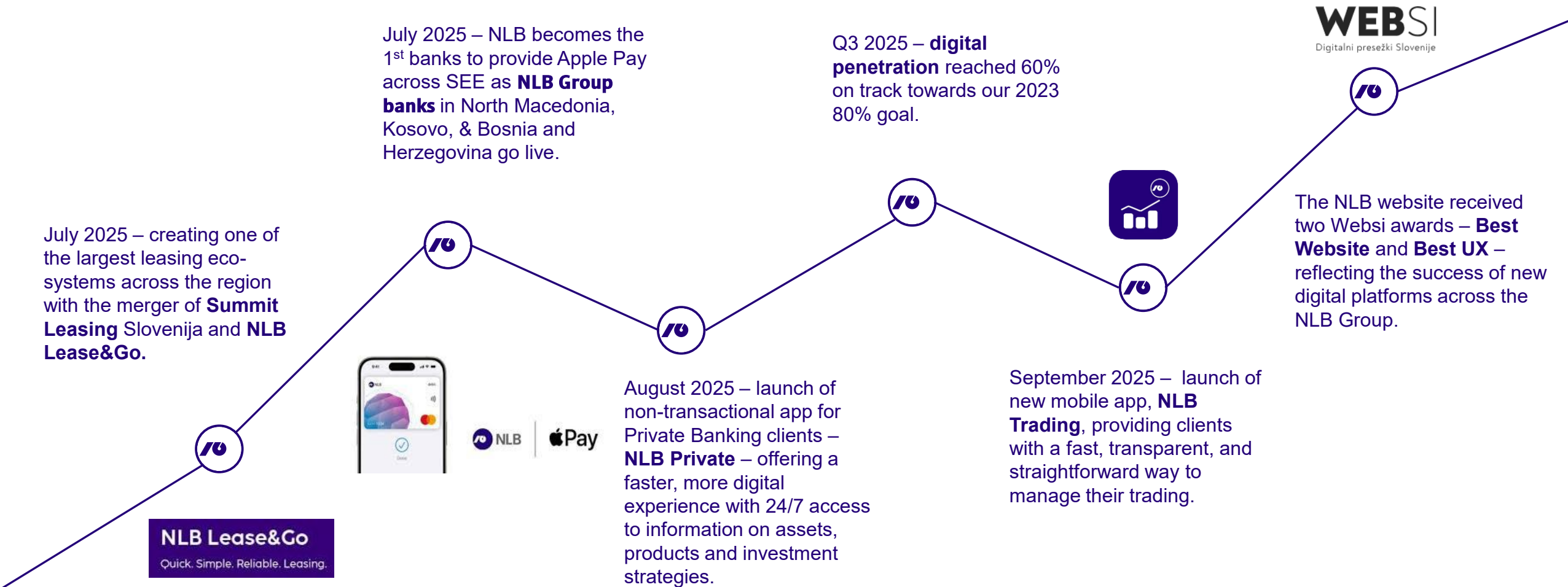
- In Q3 2025, the Group advanced its SDG commitments through CSR initiatives such as the FINO financial literacy project in Slovenia and the NLB Youth Sport program, supporting regional youth through funding and mentorship.

Digital & AI



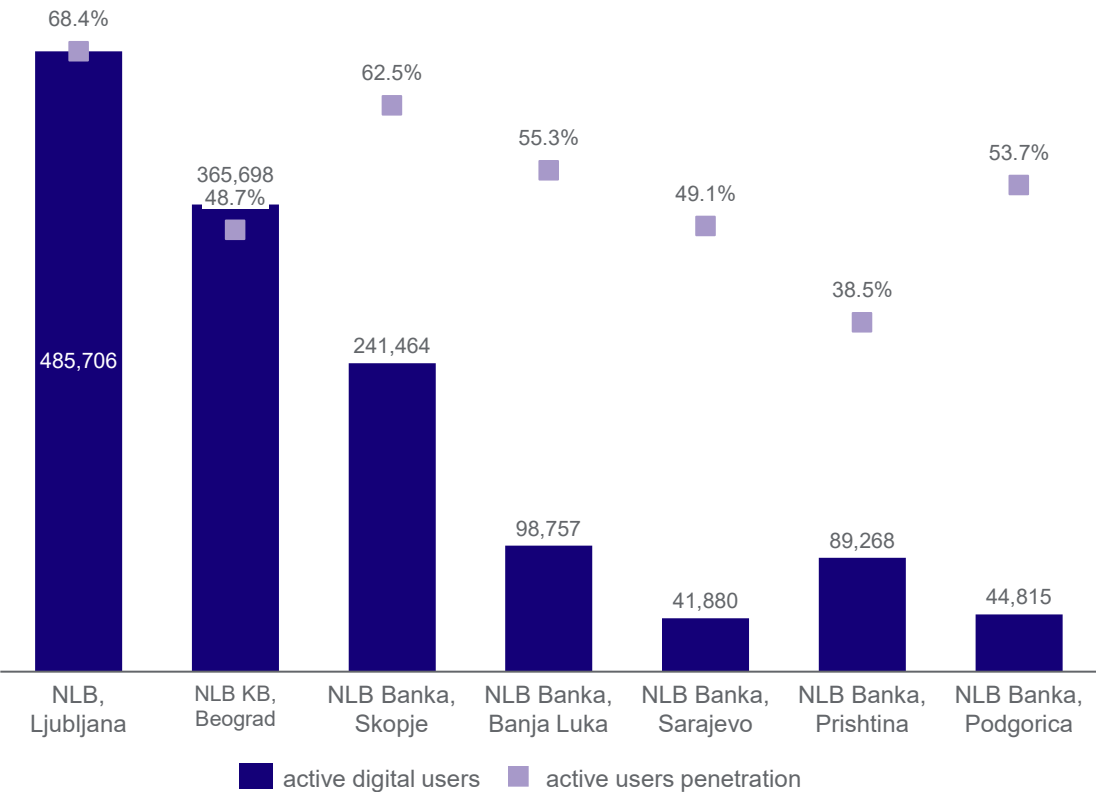
Ongoing transformation from product oriented to customer-centric approach is driving our Strategy 2030

48



Accelerating digital transformation and service-oriented growth

Group # active digital users and penetration ⁽¹⁾ (in 000)



NLB d.d. has regained position of the **market leader** with regards to Mobile banking, WEB Banking and WEB Site, outpacing all local competition. Roll out of redesigned NLB Klik digital banking platform with updated and enhanced user interface. Digital transformation drives client engagement through innovative solutions, and implementation of new apps NLB Private and NLB Trading.



In Slovenia, all daily banking products for private individuals are available **E2E** digitally, recording high share of **digital sales**, on certain products up to 65%. Digital sales is also available in NLB Skopje (consumer loan, new credit card & card limit), NLB Prishtina (consumer loan), and NLB KB Beograd (consumer loan, overdraft), other members to start closing the gap. All Group members made an improvement in penetration of digital clients and in client engagement to boost usage of digital channels.

Different maturity of the markets across the Group, not only for digital banking but also to redirecting clients to cashless operations, leading also to the decrease of simple transactions carried out in branches.



More than 1.9 million digital users in the Group as at 30 September 2025, o/w almost 70% are active users.

⁽¹⁾ Share of active digital user in # of clients with active transactional account.

Digital Transition

Driving engagement and advisory excellence via digital innovation



- Digital first model for non-complex product sales and services
- Digital customer acquisition /activation (incl. consent management)
- New capability in digital marketing and sales



Key strengths

- Advanced functionalities (especially Personal Financial Management)
- Great user experience
- Good key processes in-app
- Automated processes



Value for the Customers

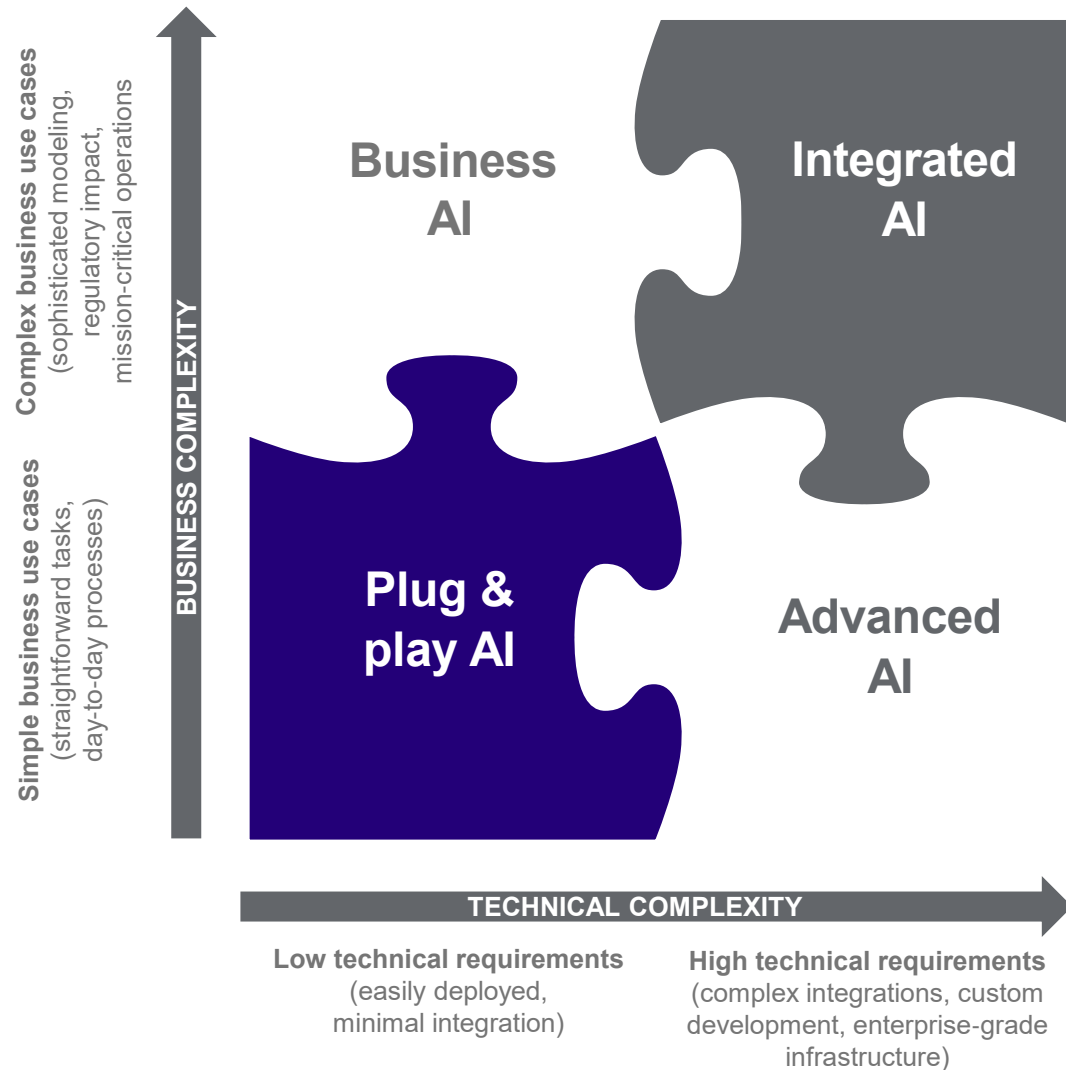
- Better, needs-based product proposals/sales
- Improved UX (e.g., superior digital journeys, enhanced time-to-yes/resolution)
- Availability of self-services 24/7 via digital channels



Key opportunities

- Improve payments (P2P, split bill, purpose search...)
- Additional security settings (dev. man., limits...)
- Improvements in contextual help and support
- Personalization (dashboard, quick links, hide balance...)

Developing capabilities for scalable AI applications



Business AI

Deploying sophisticated AI to solve complex business challenges responsibly

- **Concept:** implement advanced, governed AI solutions (chatGPT enterprise)
- **Key impact:** AI RPA for task automation, streamlining tasks.
- **Outcome:** shorten time to take decision, increased capacities in complex tasks
- **Examples:** Automate financial analysis, refine processes with AI assist, optimize procurement with AI

Integrated AI (standard AI solutions)

Redefine banking operations to deliver end-to-end process optimization with integrated sophisticated AI capabilities directly into mission-critical banking platforms

- **Goal:** automate and optimize core operational processes at scale
- **Outcome:** significant increase of operational efficiencies, improved CX, free staff for customer-facing services
- **Examples:** AI-driven credit underwriting, real time fraud detection

Plug and play AI

Quickly adopt ready-to-use AI solutions to boost individual productivity

- **Technology:** Copilot for MS 365
- **People:** All employees
- **Key impact:** Immediate improvements in day-to-day tasks with minimal technical integration
- **Outcome:** Immediate productivity improvements, cost reduction
- **Examples:** AI-powered sales support, streamline client onboarding

Advanced AI (light AI solutions & experiments)

Building custom AI capabilities for automation and innovation

- **Technology:** platforms (Copilot Studio) and advanced AI models
- **Goal:** automate specific, often complex manual tasks and processes
- **Outcome:** increased efficiency, cost saving, error reduction
- **Examples:** automating data processing, smart categorization engine, analysis of AML fraudulent transactions

A photograph of three business professionals in a meeting. A woman with long brown hair, wearing a blue and white striped shirt, is on the left, resting her chin on her hand. A man with glasses and a beard, wearing a green sweater over a light blue shirt, is in the center, looking towards the right. Another man, partially visible on the right, is wearing a light blue shirt. The background is blurred, showing an office environment. The text "Shareholder Information" is overlaid in white, bold, sans-serif font across the middle of the image.

Shareholder Information

Strong shareholder returns

53

Listings

Ljubljana Stock Exchange	Ordinary Shares	NLBR
London Stock Exchange	GDRs ⁽¹⁾	NLB

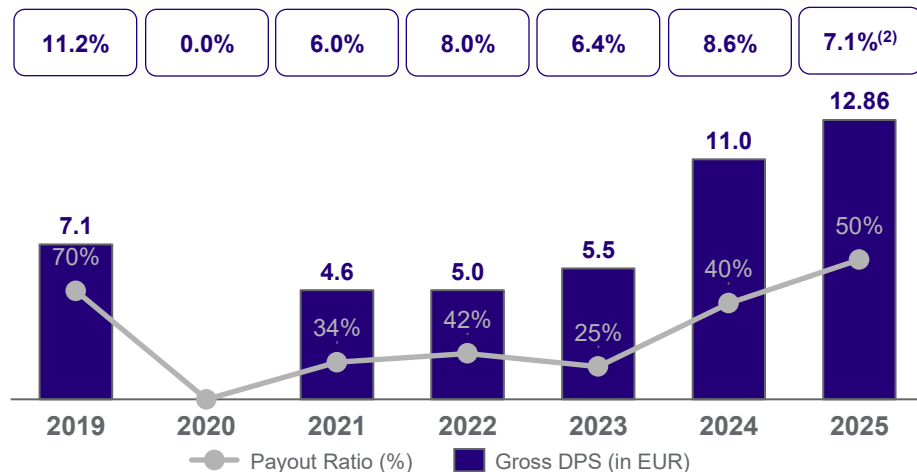
Share Information (30 September 2025)

EUR

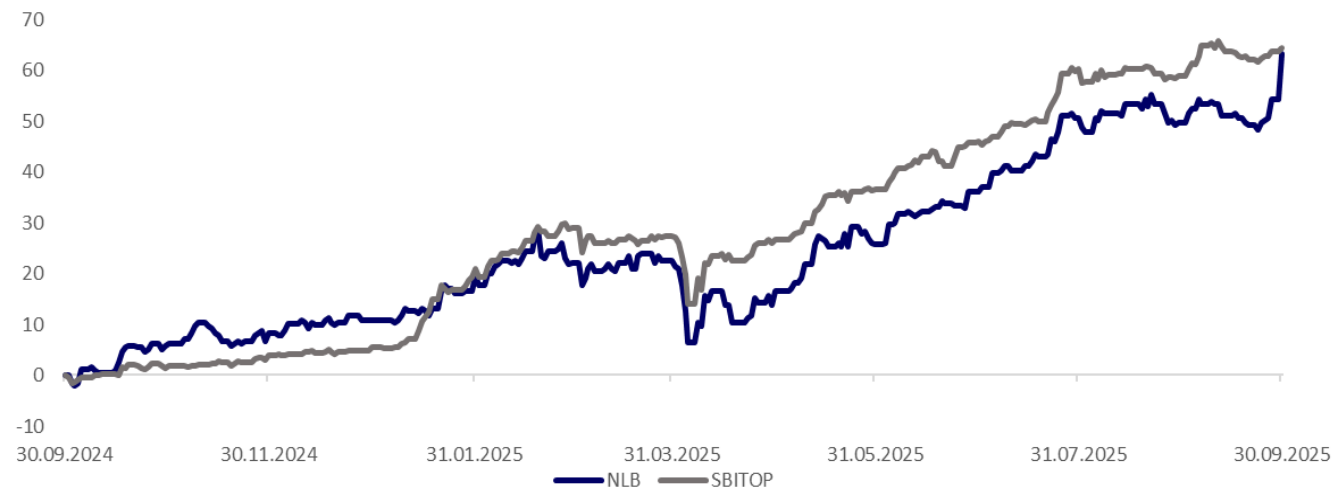
Number of Shares	20,000,000
Market Capitalization	3,600 million
Earnings per Share (TTM)	24.65
Price to Earnings (TTM)	7.3
Book Value per Share	171.5
Dividend Yield	7.1% ⁽²⁾

Dividend Policy

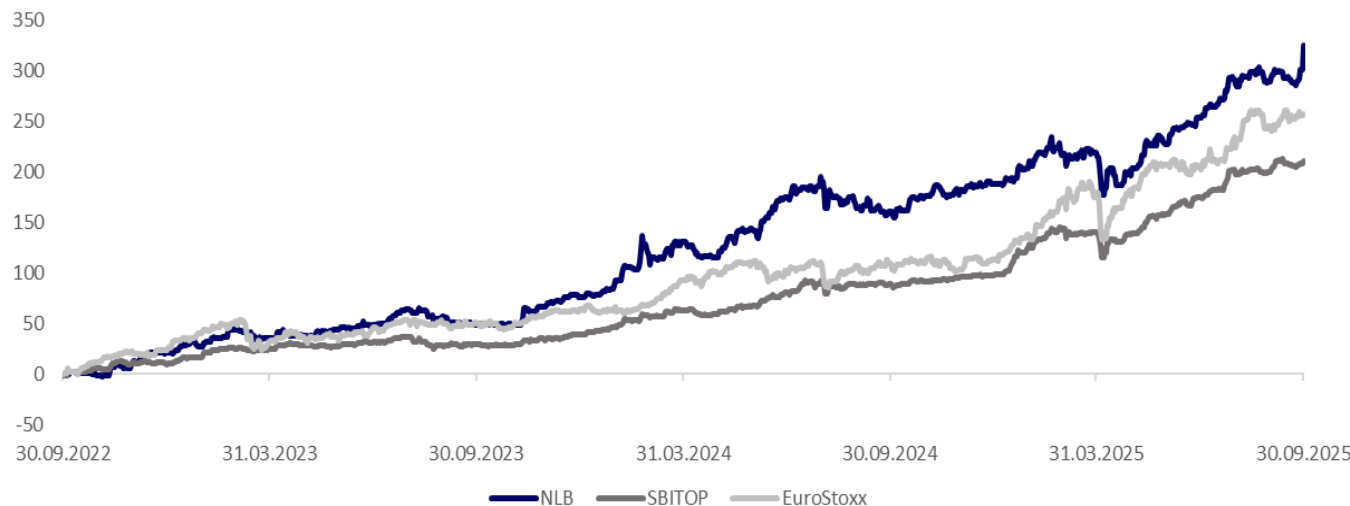
Dividend Yield YE



Total return of NLBR and SBITOP (1Y performance, in %)



Total return of NLBR, SBITOP and Eurostoxx (3Y period, in %)



Note: (1): Global Depositary Receipts (5 GDRs = 1 Ordinary Share). Note: (2) Based on 30.09.2025 closing share price and 2025 dividend guidance.

Management Board Remuneration

Management board goals aligned with long-term stability and shareholder interests



	N° of instruments as at 30/9/25 (from 2019 on)	N° of shares held as at 30/9/25	N° of shares & share-like instruments as at 30/9/25
Blaž Brodnjak	9,593	1,850	11,443
Archibald Kremser	8,986	991	9,977
Andreas P. Burkhardt	8,404	1000	9,404
Andrej Lasič	4,523	560	5,083
Antonio Argir	4,633	1180	5,813
Hedvika Usenik	4,364	650	5,014

Based on the Remuneration Policy goals for the members of the Management Board are set by the Supervisory Board with the aim of promoting long-term stability and sustainable development of the Bank and are set in accordance with long term shareholders' interests.

Variable part (STI and LTI) of each individual Management Board member is composed 50% in cash and 50% in instruments. The value of the Instrument is linked to the value of the NLB d.d.'s share.

Leasing M&A

A woman with curly hair, wearing a white shirt and blue jeans, is smiling and shaking hands with another person whose back is to the camera. They are in a car dealership, with a white SUV visible in the background. The text "Leasing M&A" is overlaid on the image.

With the acquisition of Summit Leasing in September 2024 NLB became #1 in the leasing sector in Slovenia and entered Croatia through Mobil Leasing

Table 1: Key financials of leasing activities within the NLB Group⁽ⁱ⁾

in EUR millions					
	NLB Lease&Go, leasing, Ljubljana ⁽ⁱⁱⁱ⁾	Mobil Leasing, Zagreb	NLB Lease&Go Leasing Beograd	NLB Lease&Go Skopje	PRO FORMA ⁽ⁱⁱ⁾ Leasing Group
on stand alone basis					
Income statement	1-9 2025				1-9 2025
Total net operating income	34.1	4.1	3.5	0.5	52.4
Total costs	-21.4	-2.7	-2.5	-0.8	-27.3
Result after tax	10.4	1.1	0.6	-0.4	21.9
Balance sheet	30 Sep 2025				30 Sep 2025
Total assets	1,347.8	166.3	153.0	36.2	1,567.3
Gross loans to customers	1,247.8	162.6	144.1	31.8	1,450.3

Since the establishment of NLB Lease&Go in 2020, the NLB Group has been expanding its presence in the leasing sector. Initially, it began with the creation of two new leasing companies in 2022 in North Macedonia and Serbia, followed by the acquisition of Summit Leasing Slovenija, Ljubljana (SLS) in September 2024. Through SLS's subsidiary, Mobil Leasing, Zagreb, NLB re-entered the Croatian market after a 30-year absence, further strengthening its regional footprint.

A major milestone was reached **on 4 July 2025, when Summit Leasing Slovenija, Ljubljana and NLB Lease&Go, leasing, Ljubljana legally merged** under the name NLB Lease&Go, leasing, Ljubljana. The joint entity now serves more than 100,000 clients at around 1,500 dealer network touchpoints, positioning the NLB Group as the market leader in the Slovenian leasing market. In addition to leasing services, NLB Lease&Go, Ljubljana also plays an important role as a prominent provider of point-of-sale consumer credit in Slovenia.

Table 2: Pro forma look-through of key financial indicators on leasing activities in NLB Group⁽ⁱ⁾

	PRO FORMA ⁽ⁱⁱ⁾ Leasing Group
Key financial indicators	1-9 2025
ROE a.t.	16.4%
Interest margin	4.25%
CIR	52.1%
Cost of risk net (bps)	12

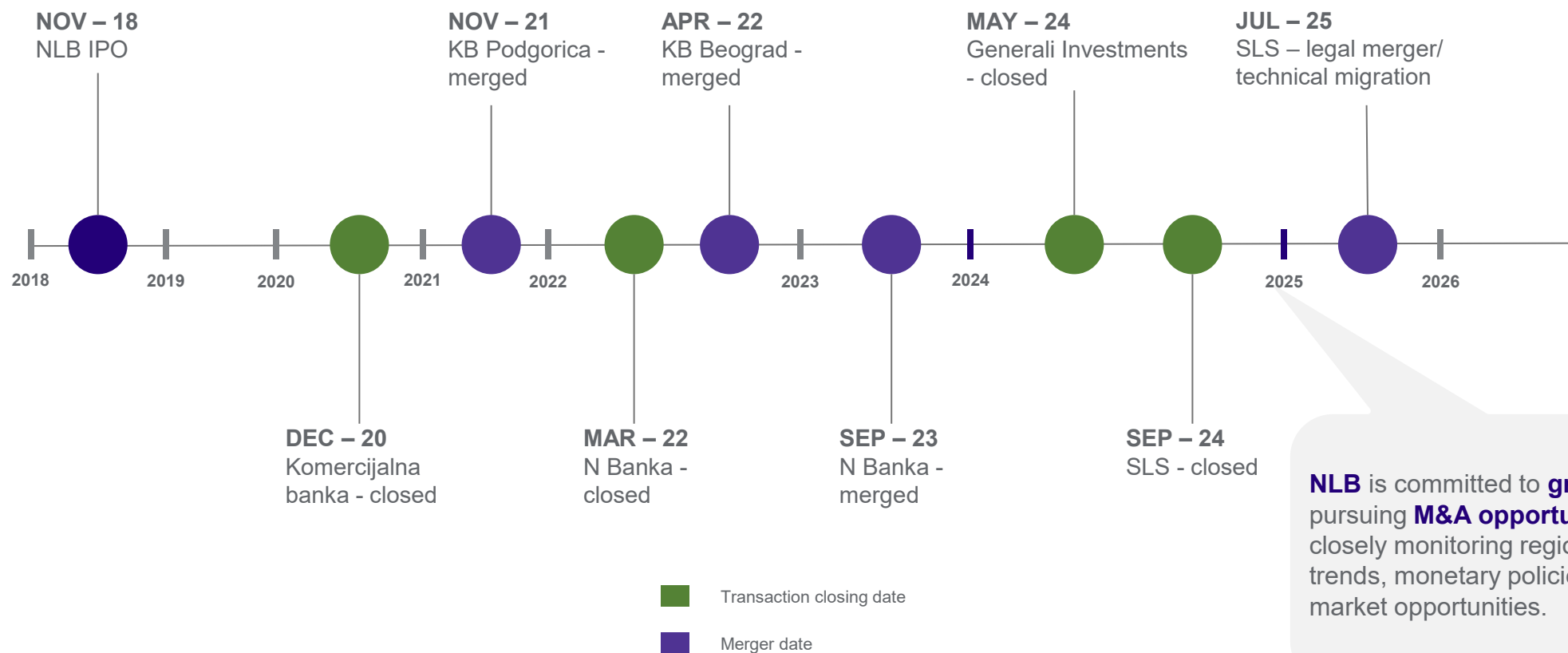
(i) Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortisation.

(ii) Pro forma consolidation reflects the aggregated performance of leasing entities within the NLB Group, adjusted for intra-group exposures and funding synergies.

The first three quarters of 2025 were marked by **an intensive process of integration**; therefore, this period was impacted by the integration net costs of EUR 2.2 million. The pro forma consolidated profit after tax from leasing activities would be EUR 11.7 million; however, when including funding synergies, the contribution to the NLB Group result would amount to EUR 21.9 million.

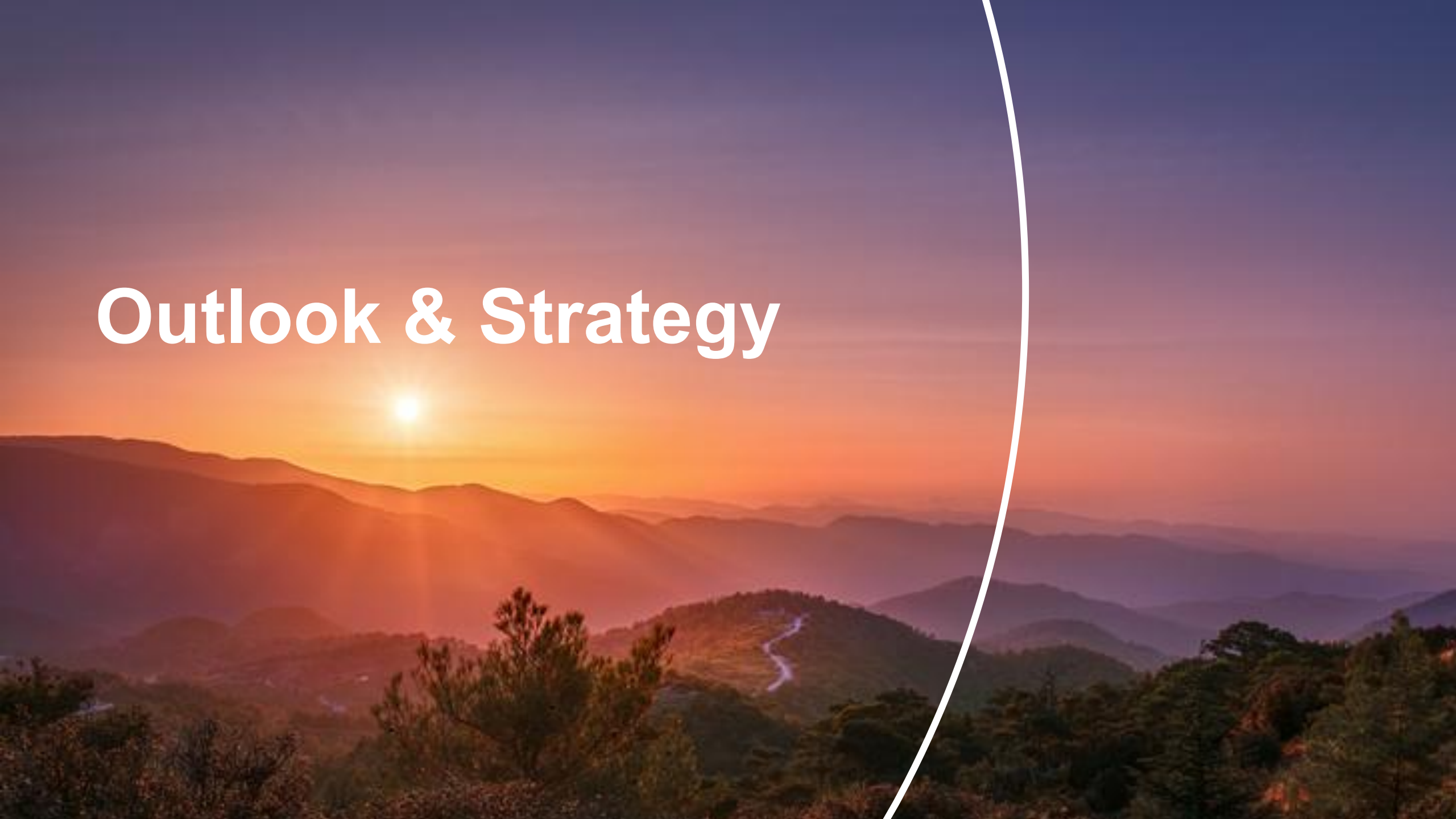
M&A is one of the pillars of NLB's Group Strategy 2025–2030 execution with the recent M&A track record providing comfort over the execution risk

NLB M&A Timeline



NLB is committed to **growth**, actively pursuing **M&A opportunities** while closely monitoring regional business trends, monetary policies, risks, and market opportunities.

Outlook & Strategy

The background of the slide is a photograph of a mountainous landscape during the 'golden hour' of sunset or sunrise. The sun is a bright, glowing orb positioned slightly left of the center, casting a warm orange and yellow light across the sky and the mountain ridges. The mountains are layered, with the closest ones showing more detail and the further ones fading into a hazy blue. A winding road is visible on a hillside in the middle ground. In the foreground, there are dark, silhouetted trees. A thick, white, curved line starts from the bottom right corner and arcs upwards towards the top right, partially framing the text and the landscape.

Outlook - delivering profitable and sustainable growth, coupled with transformational strategic investments for future-proofing

KPI	Last Outlook for 2025	Revised Outlook for 2025	Outlook for 2026
Regular income	~ EUR 1,200 million	> EUR 1,200 million	> EUR 1,300 million
CIR	~ 48%	~ 49%	Below 48%
Cost of risk	30 - 50 bps	30 - 50 bps	30 - 50 bps
Loan growth	Low double-digit	Low double-digit	High single-digit
Dividends	50% of the 2024 profit	50% of the 2024 profit	50% - 60% of the 2025 profit
ROE a.t.	~ 15%	~ 14.5%	~ 15%
ROE normalised ⁽ⁱ⁾	~ 20%	~ 19.5%	> 20%
M&A potential	M&A capacity of up to EUR 4 billion RWA ⁽ⁱⁱ⁾		

(i) ROE a.t. normalised = result a.t. divided by the average risk-adjusted capital. An average risk-adjusted capital is calculated as a Tier 1 requirement of average RWA reduced by minority shareholder capital contribution.

(ii) Assisted with the combination of capital from issuing AT1 notes and a temporary reduction of the dividend payments.

Our 2030 Strategy

The leading bank in SEE, delivering against international best-practices across customer and operating model

Retail

- ▶ Expand leading position as #1 universal retail bank in SEE
- ▶ Double-down on mortgage, bankassurance and consumer finance

Payments

- ▶ Accelerate cash transition across SEE

Corporate & Investment Banking (CIB)

- ▶ Become #1 CIB franchise in SEE
- ▶ Be the innovation leader in transition finance and SME banking
- ▶ Deepen customer stickiness/loyalty

Operating Model

- ▶ Push universal banking model into fully digital setup
- ▶ Adapt best-in-class technology, data and risk practices
- ▶ Continuously balance strength of group setup with local innovation and prudent risk management

>50

Assets in bn €

>2

Recurring revenues in bn €

>1

Profit in bn €

Our Strategy 2030: This implies a step change in performance across key dimensions

61

Strategic ambition		Impact ambition towards ...	
		2024	2030
 Profitably scale across the SEE region	Recurring revenues	EUR 1,246 million	>EUR 2,000 million
	Recurring profits	~EUR 550 million	>EUR 1,000 million
	CIR	45.7%	<45%
	RoE	16.5%	>15% (1-2 pp. upside from strategic plays)
	Normalized RoE	25.5%	>20%
 Delivery excellent returns to our shareholders	RTSR	63.4%	> Banking peergroup ¹
	Payout ratio	40% of 2023 profit	towards 50-60%
	P/B	0.8x	>1x
 Safeguard NLB and the financial welfare of the broader economy	Tier 1 capital ratio	15.8%	~15%
	CET1 ratio	15.3%	>13%
	Cost of Risk	14 bps	30-50 bps
 Excite our customers and employees	NPS	32	>50 Market leader
	Employee engagement (eNPS)	38	>50 Market leader

Notes: 1. UniCredit, OTP, RBI (Raiffeisen Bank International), Erste Group, Intesa, Addiko

Appendices

Appendix 1: Business Performance 61

Appendix 2: Segment Analysis 66

Appendix 3: Financial Statements 76

Appendix 1:

Business Performance

Key performance indicators of NLB Group⁽¹⁾

64

Strong recurring revenues

	in EUR millions / % / bps						
	1-9 2025	1-9 2024	Change YoY	Q3 2025	Q2 2025	Q3 2024	Change QoQ
Key Income Statement Data							
Net operating income	963.2	921.8	4%	328.2	324.6	318.8	1%
Net interest income	702.9	694.2	1%	236.5	232.5	233.7	2%
Net non-interest income	260.3	227.7	14%	91.7	92.1	85.1	0%
o/w Net fee and commission income	250.2	231.9	8%	87.1	82.7	81.9	5%
Total costs	-443.7	-397.0	-12%	-147.3	-152.5	-139.2	3%
Tax on balance sheet	-24.7	-24.6	0%	-8.5	-8.2	-8.3	-4%
Result before impairments and provisions	494.8	500.3	-1%	172.3	164.0	171.3	5%
Impairments and provisions	-13.5	7.8	-	-16.0	14.7	-2.6	-
Impairments and provisions for credit risk	-10.2	12.3	-	-16.0	20.3	0.6	-
Other impairments and provisions	-3.3	-4.5	26%	0.0	-5.6	-3.2	-
Result after tax	406.0	427.5	-5%	131.6	148.5	135.5	-11%
Key Financial Indicators							
Net revenue (BoS definition)	1,318.0	1,251.5	5%				
ROE a.t.	16.0%	18.6%	-2.6 pp				
ROE a.t. normalized ⁽ⁱ⁾	22.8%	29.0%	-6.2 pp				
ROA a.t.	1.9%	2.2%	-0.3 pp				
Net interest margin (on interest bearing assets)	3.34%	3.65%	-0.31 pp				
Operational business margin ⁽ⁱⁱ⁾	4.62%	4.98%	-0.36 pp				
Cost to income ratio (CIR) ⁽ⁱⁱⁱ⁾	46.1%	43.1%	3.0 pp				
Cost of risk net (bps) ^(iv)	9	-12	21				
	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024	Change YtD	Change YoY	Change QoQ
Key Financial Position Statement Data							
Total assets	30,393.3	29,573.0	28,035.4	27,243.4	8%	12%	3%
Gross loans to customers	18,588.6	17,834.5	16,721.4	16,071.4	11%	16%	4%
Net loans to customers	18,212.0	17,481.5	16,363.6	15,739.3	11%	16%	4%
Deposits from customers	23,633.4	22,837.8	22,206.3	21,373.9	6%	11%	3%
Equity (w ithout non-controlling interests)	3,512.5	3,386.2	3,226.0	3,242.1	9%	8%	4%
Other Key Financial Indicators							
LTD ^(v)	0.0%	0.0%	73.7%	73.6%	3.4 pp	3.4 pp	0.0 pp
Tier 1 Ratio	15.1%	15.5%	15.8%	15.4%	-0.7 pp	-0.3 pp	-0.4 pp
Total capital ratio	17.9%	18.4%	18.7%	18.6%	-0.9 pp	-0.7 pp	-0.5 pp
Total risk exposure amount (RWA)	19,116.6	18,608.2	18,216.1	17,064.0	5%	12%	3%
Employees							
Number of employees	8,179	8,268	8,322	8,343	-143	-164	-89

Recurring revenues continued to grow steadily, supported by slightly higher net interest income and solid fee and commission income. The Group maintained a strong and diversified revenue base, with stable contributions from core retail and corporate banking activities, reflecting the resilience of the business model in declining rate environment.

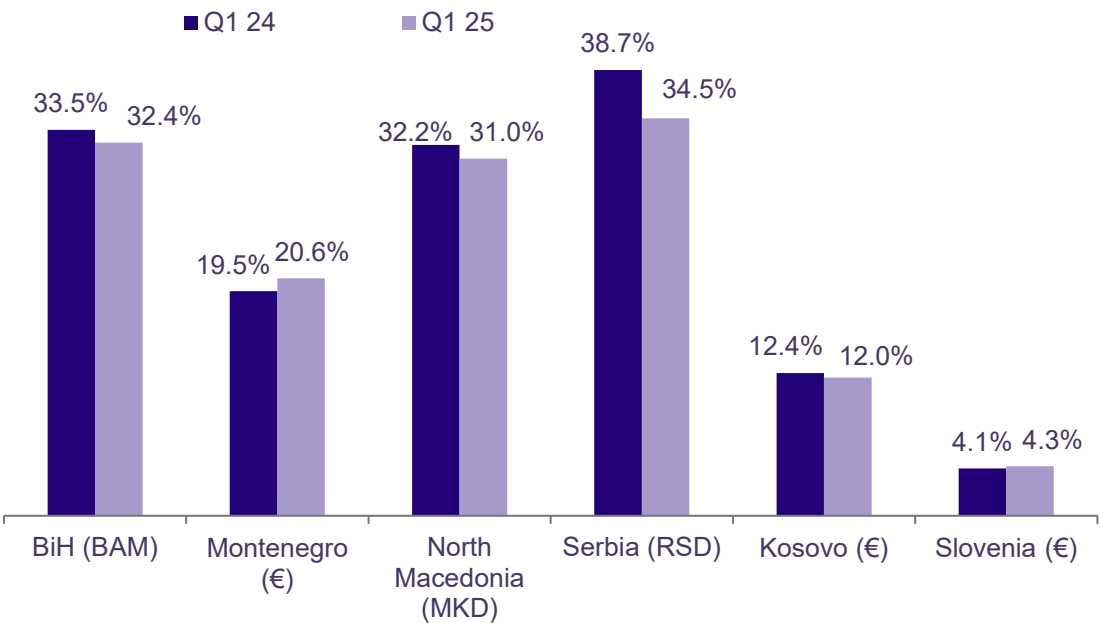
Notes: (i) ROE normalized = Result a.t. divided by Average risk adjusted capital. Average risk adjusted capital computed as Tier 1 requirement of average Risk Weighted Assets (RWA) reduced for minority shareholder capital contribution. (ii) Operational business net income annualized / average assets. (iii) Tax on the balance sheet excluded from the calculation. From June 2025 onwards and for the previous periods, CIR is adjusted to the new methodology. Operating lease is presentend on a net basis: non-interest income and related costs are netted by the amount of amortisation. (iv) Credit impairments and provisions (annualized level) / average net loans to customers. (v) Net loans to customers / deposits from customers.

(1) From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presentend on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 5.6 million in 1-9 2025 and EUR 2.2 million in 1-9 2024).

NLB operates in countries with prudent monetary policy

International reserves as % of GDP

International reserves Q1 2025 and Q1 2024 as of % GDP

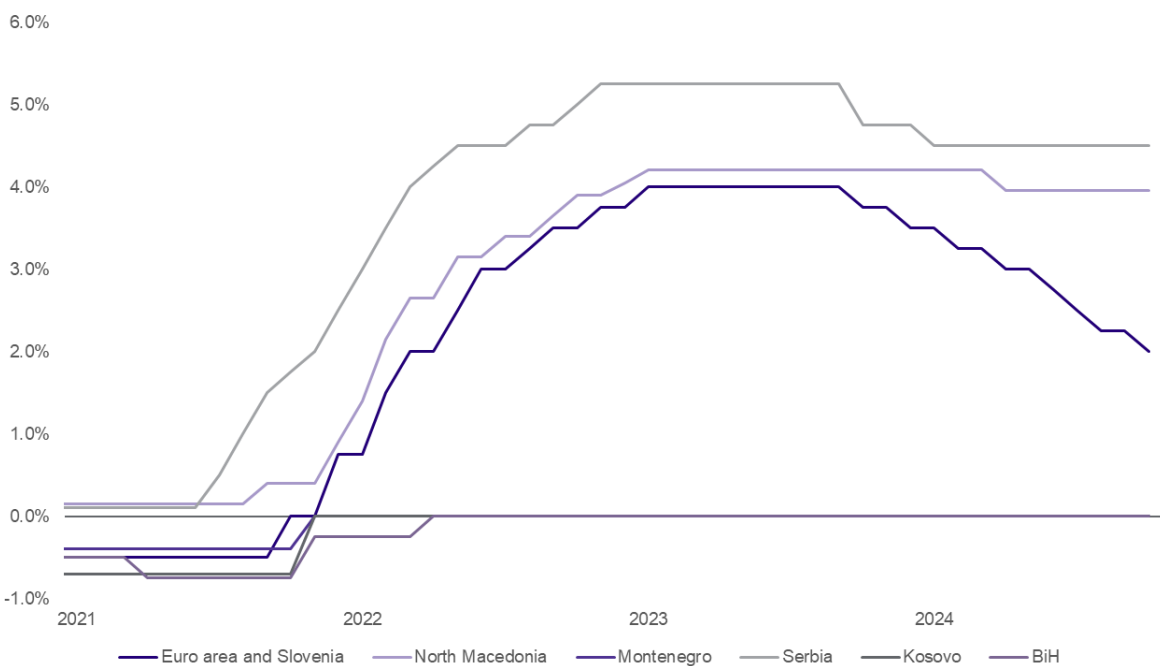


Note: International reserves are calculated from quarterly GDP by expenditure approach (previous years prices) used. Data for international reserves are from May 2025.

Source: ECB, Central banks, Statistical Offices

Central Bank interest rates evolution⁽¹⁾

Deposit facility rate, October 2021 – July 2025 %

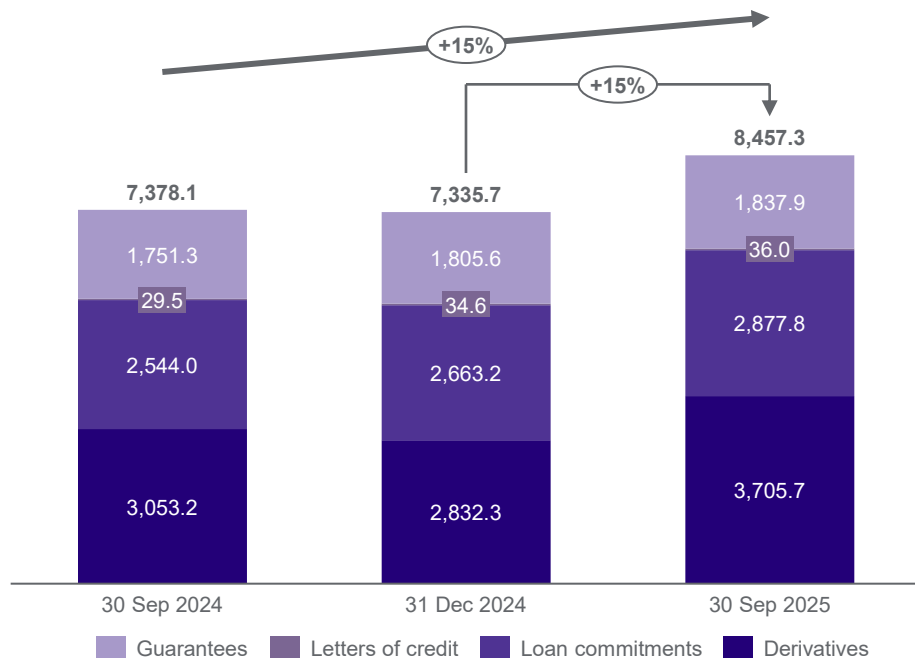


Note: (1) Deposit facility rate stands for the rate the CB charges for excess reserves in local currency.

Due to mounting inflationary pressures, the National Bank of Serbia (NBS) and the National Bank of North Macedonia (NBRM) broke away from the European Central Bank's stabilization path. On the other hand, the central banks of Montenegro, Kosovo, and Bosnia and Herzegovina never raised their deposit facility rates above 0%.

Off-balance sheet items

Off-balance sheet items of NLB Group – structure (in EURm)



Loan commitments and Low risk off-balance commitments

	in EUR million			
	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024
Loans	1,879.3	1,542.1	1,650.4	1,532.6
Overdrafts Retail	396.3	416.2	388.2	377.3
Overdrafts Corporate	258.3	259.8	275.5	239.8
Cards	422.6	414.4	397.6	400.2
Other	22.6	6.8	53.6	59.5
Inter Company	-101.3	-132.9	-102.0	-65.5
Loan commitments	2,877.8	2,506.5	2,663.3	2,544.0
Low risk off-balance commitments *	1,198.4	1,168.8	1,097.3	992.1
Loan and low-risk off-balance commitments	4,076.1	3,675.2	3,760.6	3,536.0

Derivatives

	in EUR million			
	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024
FX derivatives with customers	268.2	234.4	201.9	310.4
Interest rate derivatives with customers	397.6	311.8	313.9	421.7
FX derivatives - hedging (NLB stand alone)	61.8	56.6	169.9	141.1
Interest rate derivatives - hedging (NLB stand alone)	2,946.8	2,918.3	2,109.1	2,138.2
Options (NLB stand alone)	31.5	32.7	37.4	41.9
Total	3,705.7	3,553.8	2,832.3	3,053.2

The majority of NLB Group derivatives are concluded by NLB either for hedging of the banking book or for trading with customers.

Business with customers

- Customers primarily use plain vanilla FX and interest rate derivatives to hedge their business exposures. No significant deviations have been observed in the recent period.

Hedging

- NLB is concluding interest rate swaps in line with fair value hedge accounting rules. Micro and macro hedges are used for hedging of fixed rate loan portfolio and micro interest rate swaps are used for the purpose of securities hedging.
- The increase in derivatives in 2025 YtD is mainly due to hedging of issued NLB securities (EUR 500 million) with the aim of NII stabilization and hedged FVOCI securities.

Notes: (i) Low-risk off-balance sheet items, for which 0% credit conversion factor is applied in accordance with the Capital Requirements Regulation (credit and other lines which can be irrevocably canceled by a bank).

Appendix 2:

Segment Analysis

NLB Group key business segments

	Retail banking in Slovenia	Corporate and investment banking in Slovenia	Financial markets in Slovenia	Strategic foreign markets	Non-core members
	Retail Micro NLB Skladi Bankart⁽¹⁾ NLB Lease&Go, leasing, Ljubljana⁽⁵⁾ (retail clients)	Corporate & Investment banking: - Key corporates - SME corporates - Cross Border corporates - Investment banking and custody - Trade finance - Restructuring & workout NLB Lease&Go, leasing, Ljubljana⁽⁵⁾ (corporate clients)	Treasury activities Trading with financial instruments Asset and liabilities management (ALM) NLB Lease&Go, leasing, Ljubljana⁽⁵⁾ (ALM)	NLB Komercijalna Banka, Beograd NLB Banka, Skopje NLB Banka, Banja Luka NLB Banka, Sarajevo NLB Banka, Prishtina NLB Banka, Podgorica NLB DigiT, Beograd NLB Lease&Go Skopje NLB Lease&Go Leasing Beograd Mobil Leasing, Zagreb NLB Fondovi, Skopje NLB Fondovi, Beograd	LHB NLB Srbija NLB Crna Gora SLS HOLDCO⁽⁴⁾ Entities in liquidation
	• Largest retail banking group in Slovenia by loans and deposits • #1 in private banking and asset management • Focused on upgrading customer digital experience and satisfaction • Strong digital sales of daily banking product available E2E in NLB Klik, top solution on the market • Introduction of new apps: NLB Private and NLB Trading	• Systemic and key player in corporate banking with focus on advisory and long-term strategic partnerships • Market leader in Investment Banking and Custody services • Regional know-how and experience in Corporate Finance and #1 lead organiser for syndicated loans in Slo • In Trade finance, it maintains a leading position and supports all major infrastructure projects in Slovenia and the region • Market leader at FX and interest rate hedges	• Maintaining stable funding base • Management of well diversified liquidity reserves • Managing interest rate positions with responsive pricing policy	• Leading SEE franchise with six subsidiary banks, two leasing companies, one IT service company and two investment fund companies • The only international banking group with exclusive focus on the SEE region	• Assets booked by non-core subsidiaries funded via NLB • Controlled wind-down of remaining assets, including collection of claims, liquidation of subsidiaries and sale of assets
Pre-provision result	200.9	67.7	10.0	256.4	-3.7
Result b.t.	184.1	56.8	11.5	266.7	4.2
Total assets ⁽²⁾	5,239.3	4,199.9	6,940.4	13,521.6	21.8
% of total assets	17%	14%	23%	44%	0%
CIR⁽³⁾	42.9%	46.4%	/	45.9%	/
Cost of risk (bp)	50	36	/	-15	/

(Sep 2025 , in EUR millions)

Notes: (1) 46% minority stake; (2) Other activities 2%. Other activities include categories, whose operating results cannot be allocated to specific segments (including newly established tax on the balance sheet), as well as the NLB MUZA, and also Real Estate entities from 2024 (the latter were previously in the non-core segment) and newly established company NLB Car&Go, Ljubljana.; (3) Tax on the balance sheet excluded from the NLB Group calculation. (4) On 9 May 2025, SLS HOLDCO, Ljubljana merged with Summit Leasing Slovenija, Ljubljana and ceased to exist as a separate legal entity. (5) A successor of legally merged companies NLB Lease&Go, leasing, Ljubljana and Summit Leasing Slovenija, Ljubljana

Retail Banking in Slovenia^(iv)

in EUR millions consolidated									
	1-9 2025	1-9 2024	Change YoY		Q3 2025	Q2 2025	Q3 2024	Change QoQ	
Net interest income	254.9	241.7	13.2	5%	85.5	84.5	82.3	1%	
Net interest income from Assets ⁽ⁱ⁾	98.9	73.5	25.5	35%	33.8	33.6	27.9	1%	
o/w allocation of regulatory costs ⁽ⁱⁱⁱ⁾	-6.9				-2.3	-2.3		-2%	
Net interest income from Liabilities ⁽ⁱ⁾	156.0	168.3	-12.3	-7%	51.8	50.9	54.5	2%	
Net non-interest income	96.7	86.7	10.0	11%	36.0	34.2	35.1	5%	
o/w Net fee and commission income	110.6	94.7	16.0	17%	37.8	36.0	33.5	5%	
Total net operating income	351.6	328.5	23.2	7%	121.5	118.7	117.5	2%	
Total costs	-150.7	-119.1	-31.6	-26%	-46.9	-55.0	-40.9	15%	
Result before impairments and provisions	200.9	209.3	-8.4	-4%	74.6	63.7	76.5	17%	
Impairments and provisions	-18.1	-18.4	0.3	2%	-0.9	-5.0	-1.7	82%	
Share of profit from investments in associates and joint ventures	1.2	2.3	-1.1	-46%	-0.2	0.9	0.6	-	
Result before tax	184.1	193.2	-9.1	-5%	73.5	59.6	75.5	23%	

	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024	Change YtD		Change YoY		Change QoQ
Net loans to customers	5,097.8	4,952.7	4,622.0	4,503.1	475.7	10%	594.6	13%	3%
Gross loans to customers	5,201.7	5,054.2	4,709.3	4,582.1	492.4	10%	619.5	14%	3%
Housing loans	2,916.3	2,842.2	2,678.8	2,595.2	237.5	9%	321.1	12%	3%
Interest rate on housing loans ⁽ⁱⁱ⁾	2.88%	2.96%	3.14%	3.19%	-0.26 pp		-0.31 pp		-0.08 pp
Consumer loans	1,055.4	1,025.7	963.5	931.4	91.9	10%	123.9	13%	3%
Interest rate on consumer loans ⁽ⁱⁱ⁾	8.24%	8.24%	8.31%	8.37%	-0.07 pp		-0.13 pp		0.00 pp
NLB Lease&Go, leasing, Ljubljana	822.9	798.3	681.7	681.3	141.2	21%	141.6	21%	3%
Other	407.0	388.0	385.2	374.2	21.8	6%	32.8	9%	5%
Deposits from customers	10,421.1	10,264.2	9,849.6	9,705.5	571.5	6%	715.6	7%	2%
Interest rate on deposits ⁽ⁱⁱ⁾	0.34%	0.37%	0.49%	0.49%	-0.15 pp		-0.15 pp		-0.03 pp
Non-performing loans (gross)	104.2	102.0	95.7	91.8	8.4	9%	12.4	13%	2%

	1-9 2025	1-9 2024	Change YoY
Cost of risk (in bps)	50	64	-13
CIR	42.9%	36.3%	6.6 pp
Net interest margin ⁽ⁱⁱ⁾	4.25%	4.80%	-0.55 pp

(i) Net interest income from assets and liabilities using Fund Transfer Pricing (FTP).

(ii) The segment's net interest margin is calculated as the ratio between annualised net interest income (i) and the sum of average interest-bearing assets and liabilities divided by 2.

(iii) From Q1 2025 onwards, the corresponding allocation of MREL and Tier 2 from the segment Financial Markets in Slovenia is applied.

(iv) Effective from Q1 2025, for NLB Lease&Go, leasing, Ljubljana, the reallocation of a micro segment from Corporate and Investment Banking in Slovenia to the segment Retail Banking in Slovenia was made.

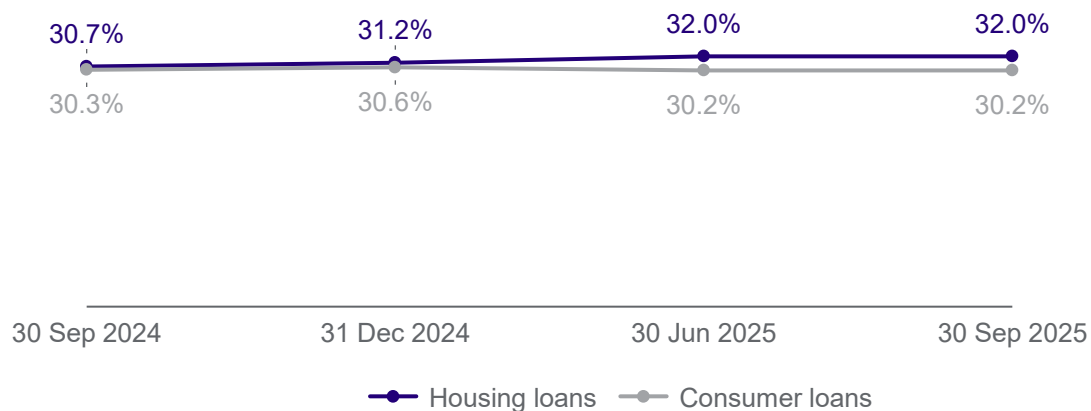
Key highlights

- Further increase of **market share** in retail lending, especially in housing lending.
- Strong increase of the **loan portfolio**,
- The segment achieved **significant new loan production** in consumer and housing loans.
- Net fees and commissions** increased due to growth of asset management and bancassurance.
- Digital sales in NLB Klik increased, with **digital penetration** being strong enabler.
- New mobile apps, **NLB Private** and **NLB Trading** are enhancing digital customer experience.

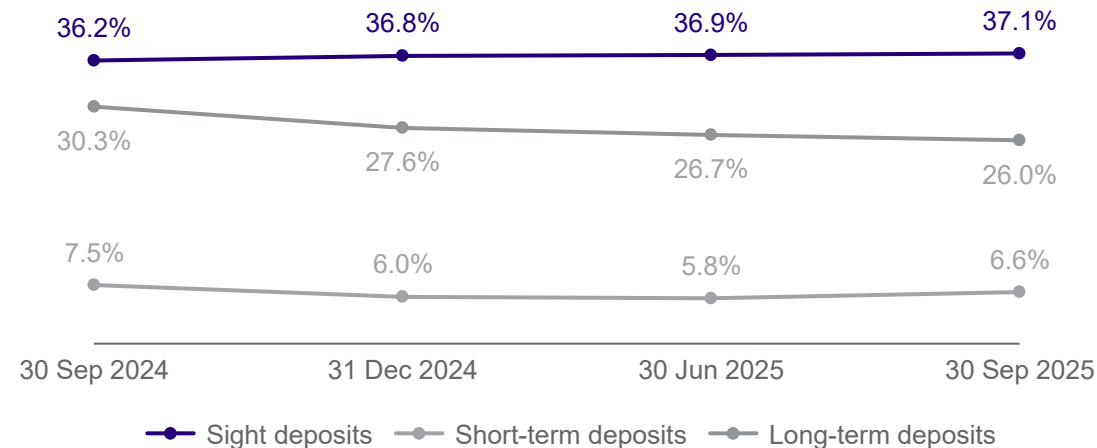
Retail banking in Slovenia

High and stable market shares across products

Market share of net loans to individuals ⁽¹⁾



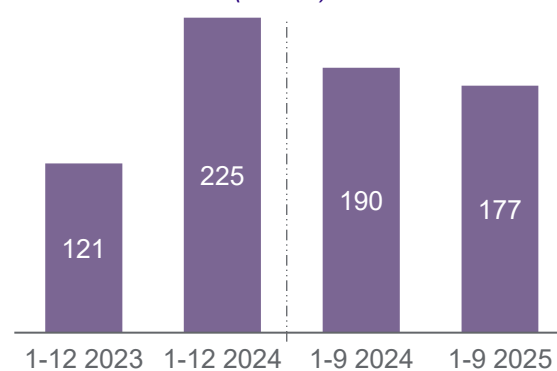
Market share of deposits from individuals



Upside from fee generating solutions



NLB Skladi mutual funds net inflows (EURm)



- Strong performance of digital sales in NLB Klik underscores digital transformation through implementation of new apps NLB Private and NLB Trading.
- The new loan production kept strong pace with over EUR 981 million. Retail market share in lending increased YoY.
- #1 player in Private Banking⁽¹⁾**
 - Keeping leading position with over EUR 2.7 billion of assets under management and over 3,000 clients.
- # 1 player in Slovenian asset management ⁽²⁾**
 - AuM of over EUR 3 billion as of 30 September 2025, including investments in mutual funds and discretionary portfolios
 - Market share of NLB Skladi at mutual funds in Slovenia is 42.2% as of 30 September 2025, the company is ranked first among its peers in Slovenia, accounting for 53.7% of all net inflows in the market in the first nine months 2025.

Corporate and Investment banking in Slovenia^(iv)

in EUR millions consolidated								
	1-9 2025	1-9 2024	Change YoY		Q3 2025	Q2 2025	Q3 2024	Change QoQ
Net interest income	83.2	97.8	-14.6 -15%		26.9	27.7	32.5	-3%
Net interest income from Assets ⁽ⁱ⁾	44.5	57.8	-13.3 -23%		14.4	15.0	20.4	-4%
o/w allocation of regulatory costs ⁽ⁱⁱⁱ⁾	-8.7				-3.0	-3.4		13%
Net interest income from Liabilities ⁽ⁱ⁾	38.7	40.0	-1.3 -3%		12.5	12.7	12.1	-1%
Net non-interest income	43.1	36.6	6.5 18%		15.6	14.8	12.8	5%
o/w Net fee and commission income	31.4	31.3	0.1 0%		11.4	9.9	11.0	15%
Total net operating income	126.3	134.4	-8.1 -6%		42.5	42.5	45.3	0%
Total costs	-58.6	-52.0	-6.6 -13%		-21.0	-20.0	-17.4	-5%
Result before impairments and provisions	67.7	82.4	-14.7 -18%		21.5	22.6	27.9	-5%
Impairments and provisions	-10.9	12.3	-23.2 -		-17.4	5.3	3.2	-
Result before tax	56.8	94.7	-37.9 -40%		4.2	27.9	31.1	-85%

	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024	Change YtD		Change YoY		Change QoQ
Net loans to customers	4,133.4	3,931.6	3,871.8	3,770.3	261.6	7%	363.0	10%	5%
Gross loans to customers	4,215.6	3,998.4	3,946.4	3,824.9	269.2	7%	390.6	10%	5%
Corporate	3,947.1	3,749.2	3,749.1	3,686.5	197.9	5%	260.5	7%	5%
Key/SME/Cross Border Corporates	3,478.0	3,283.9	3,250.0	3,186.5	228.0	7%	291.4	9%	6%
Interest rate on Key/SME/Cross Border Corporates loans ⁽ⁱⁱ⁾	4.03%	4.19%	5.07%	5.14%	-1.04 pp		-1.11 pp		-0.16 pp
Investment banking	0.0		0.1	0.1	-0.1	-	-0.1	-	
Restructuring and Workout	181.9	168.8	108.2	118.5	73.7	68%	63.3	53%	8%
NLB Lease&Go, leasing, Ljubljana	287.2	296.5	390.9	381.4	-103.7	-27%	-94.1	-25%	-3%
State	267.7	248.4	196.1	137.2	71.6	37%	130.5	95%	8%
Interest rate on State loans ⁽ⁱⁱ⁾	3.76%	3.95%	5.60%	5.91%	-1.84 pp		-2.15 pp		-0.19 pp
Deposits from customers	2,520.6	2,412.8	2,392.0	2,299.1	128.5	5%	221.5	10%	4%
Interest rate on deposits ⁽ⁱⁱ⁾	0.31%	0.33%	0.37%	0.36%	-0.06 pp		-0.05 pp		-0.02 pp
Non-performing loans (gross)	112.6	76.6	79.9	68.0	32.7	41%	44.6	66%	47%

	1-9 2025	1-9 2024	Change YoY
Cost of risk (in bps)	36	-48	84
CIR	46.4%	38.7%	7.7 pp
Net interest margin ⁽ⁱⁱ⁾	3.72%	4.15%	-0.43 pp

(i) Net interest income from assets and liabilities using FTP.

(ii) The segment's net interest margin is calculated as the ratio between annualised net interest income (i) and the sum of average interest-bearing assets and liabilities divided by 2.

(iii) From Q1 2025 onwards, the corresponding allocation of MREL and Tier 2 from the segment Financial Markets in Slovenia is applied.

(iv) Effective from Q1 2025, for NLB Lease&Go, leasing, Ljubljana, the reallocation of a micro segment from Corporate and Investment Banking in Slovenia to the segment Retail Banking in Slovenia was made.

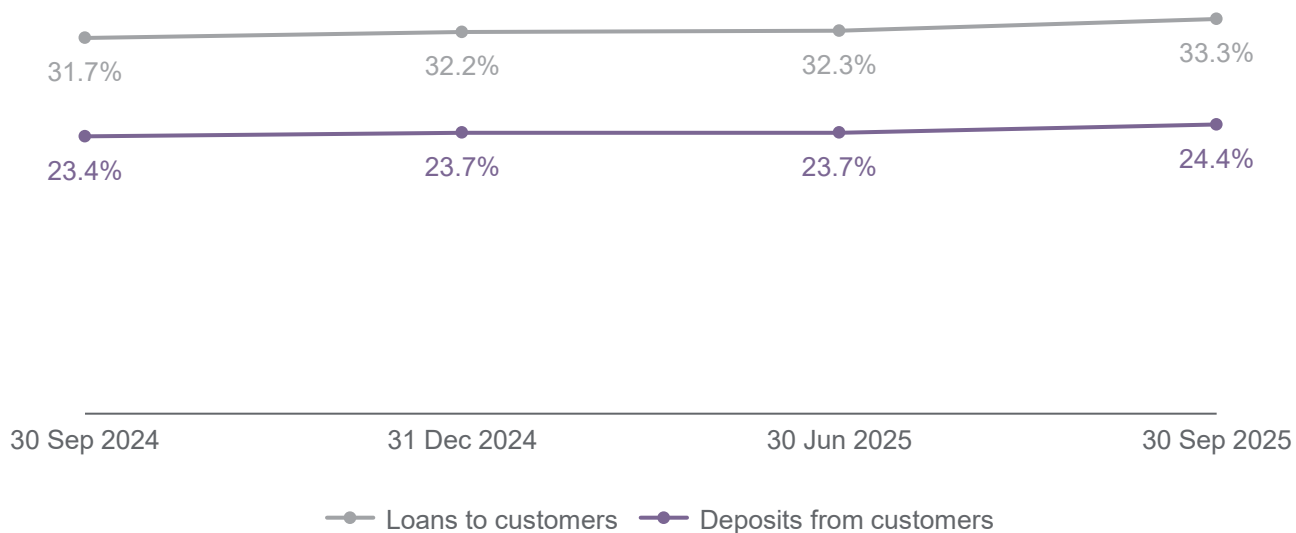
Key highlights:

- Net interest income** declined by 15% YoY, primarily due to the allocation of regulatory costs. The ALM result reflects an allocation of EUR 8.7 million related to regulatory charges, including MREL and Tier 2 instruments. The decrease in the key ECB interest rate contributed to lower net interest income from liabilities. An additional impact stems from the re-segmentation of the leasing portfolio.
- The corporate **loan** portfolio is growing, with gross loans increasing by **EUR 269.2 million** (+7% YtD), driven by strong new production in Q3 and disbursement of previously approved loans.
- The Bank plays an active role in raising awareness and supporting clients in ESG development and sustainable finance, which is reflected in the growing volume of sustainable financing.
- Significant attention to AGRI segment.
- Strengthening the acquiring business through process optimisation, partnerships, and tailored merchant solutions.

Corporate & Investment Banking in Slovenia

High market shares across products

Market share of Corporate Banking – evolution and position on the market



- The Bank cooperates with approximately 9.800 corporate clients and holds 33.3% market share in loans and 24.4% in deposits.
- The corporate business continues to focus on meeting customers' needs, providing comprehensive and tailored financial solutions to support the economy.
- The trade finance business continues to perform well, both in volume and revenue. During this period, the user experience has been enhanced by introducing new digital functionalities for reverse factoring.
- Strong cross-border financing, focused on green and sustainable projects in the home region, while also supporting other key sectors such as telecoms, energy and real estate.
- The Bank remains among the top Slovenian players in custodian services for both Slovenian and international clients.
- The Bank has been actively involved in financial advisory business.
- Engaged in the organization of bond issues (as a sole lead manager or joint lead manager) in the nominal amount of EUR 831 million.
- NLB also acted as a joint lead manager and distributor of the RoS retail bond in the nominal amount of EUR 223 million.

Financial Markets in Slovenia

in EUR millions consolidated									
	1-9 2025	1-9 2024	Change YoY		Q3 2025	Q2 2025	Q3 2024	Change QoQ	
Net interest income	15.9	-4.2	20.2	-	6.6	4.5	-3.3	46%	
Net interest income w/o ALM ⁽ⁱ⁾	24.1	19.7	4.5	23%	9.2	7.8	6.8	18%	
ALM	-8.2	-23.9	15.7	66%	-2.5	-3.2	-10.1	21%	
o/w allocation of regulatory costs ⁽ⁱⁱⁱ⁾	30.0				10.3	10.0		3%	
Net non-interest income	4.5	1.1	3.3	-	-0.2	4.0	0.8	-	
Total net operating income	20.4	-3.1	23.5	-	6.4	8.6	-2.5	-25%	
Total costs	-10.4	-11.4	1.0	9%	-3.0	-4.0	-5.1	25%	
Result before impairments and provisions	10.0	-14.5	24.5	-	3.4	4.6	-7.6	-25%	
Impairments and provisions	1.5	-0.7	2.2	-	0.0	0.0	0.1	-	
Result before tax	11.5	-15.2	26.7	-	3.4	4.6	-7.5	-27%	

	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024	Change YtD	Change YoY	Change QoQ		
Balances with Central banks	1,727.6	2,117.8	1,772.3	2,227.5	-44.7	-3%	-499.9	-22%	-13%
Banking book securities	5,117.6	4,890.7	4,499.0	4,261.8	618.6	14%	855.9	20%	5%
Interest rate ⁽ⁱⁱ⁾	2.38%	2.35%	2.03%	1.97%	0.35 pp		0.41 pp		0.03 pp
Borrowings	107.6	228.0	51.1	51.2	56.5	11%	56.3	11%	-5%
Interest rate ⁽ⁱⁱ⁾	1.49%	1.43%	2.23%	2.39%	-0.74 pp		-0.90 pp		0.06 pp
Subordinated liabilities (Tier 2)	560.1	551.2	560.1	583.4	-0.1	0%	-23.3	-4%	2%
Interest rate ⁽ⁱⁱ⁾	8.44%	8.35%	8.33%	8.21%	0.11 pp		0.23 pp		0.09 pp
Other debt securities in issue	1,538.6	1,526.7	1,048.8	1,034.8	489.8	47%	503.9	49%	1%
Interest rate ⁽ⁱⁱ⁾	5.14%	5.17%	6.27%	6.39%	-1.13 pp		-1.25 pp		-0.03 pp

(i) Net interest income from assets and liabilities using FTP.

(ii) Interest rates only for NLB.

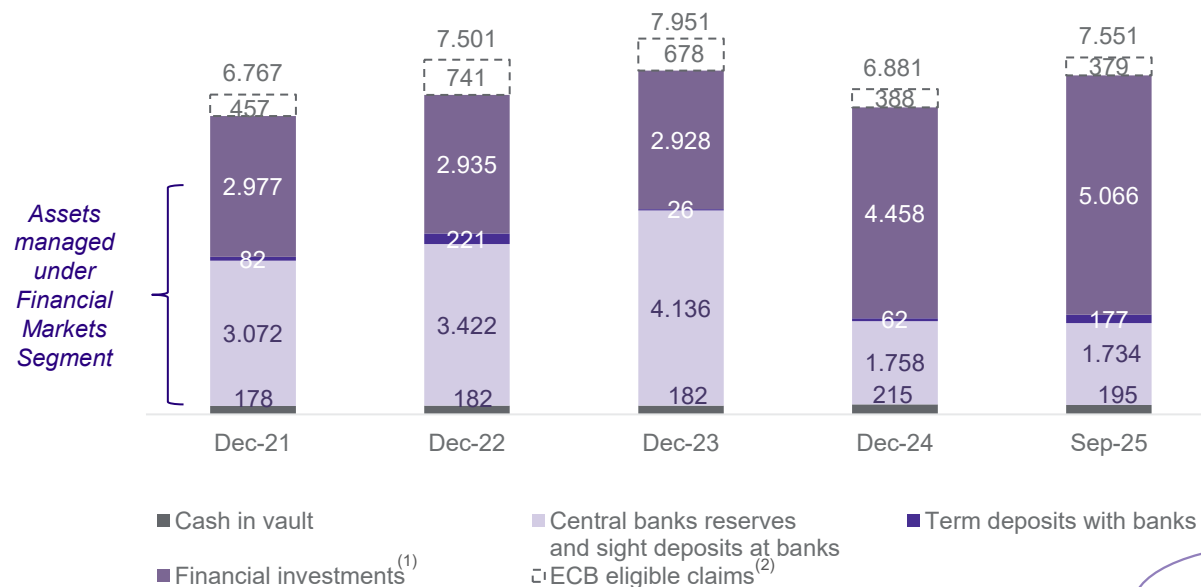
(iii) From Q1 2025 onwards, the corresponding allocation of MREL and Tier 2 from the Financial Markets in Slovenia segment to all other segments is applied based on their corresponding capital and MREL requirements.

Key highlights:

- The Bank successfully issued senior preferred notes in the amount of EUR 500 million.
- For the purpose of NII stabilisation, the Bank increased investments in banking book securities, mostly funded from balances with CB.
- Further diversification of the banking book securities portfolio resulted in more ESG debt securities.

Financial markets in Slovenia

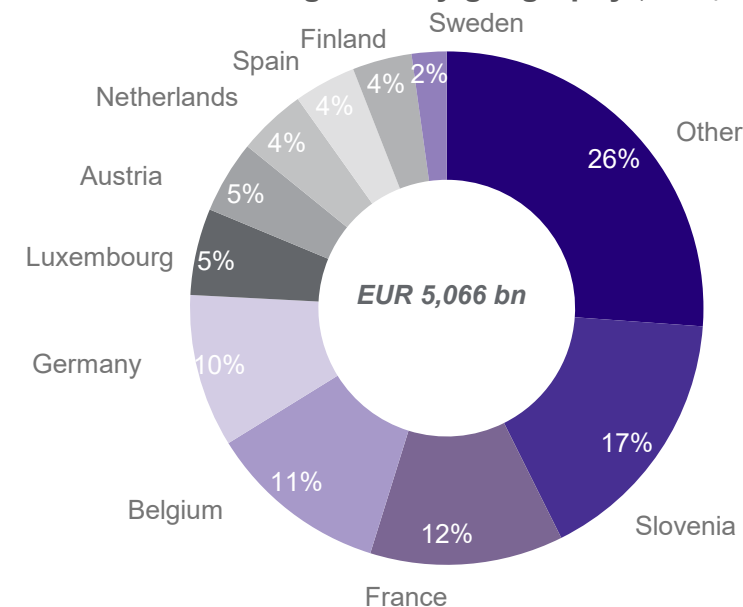
Liquid assets evolution (EURm)



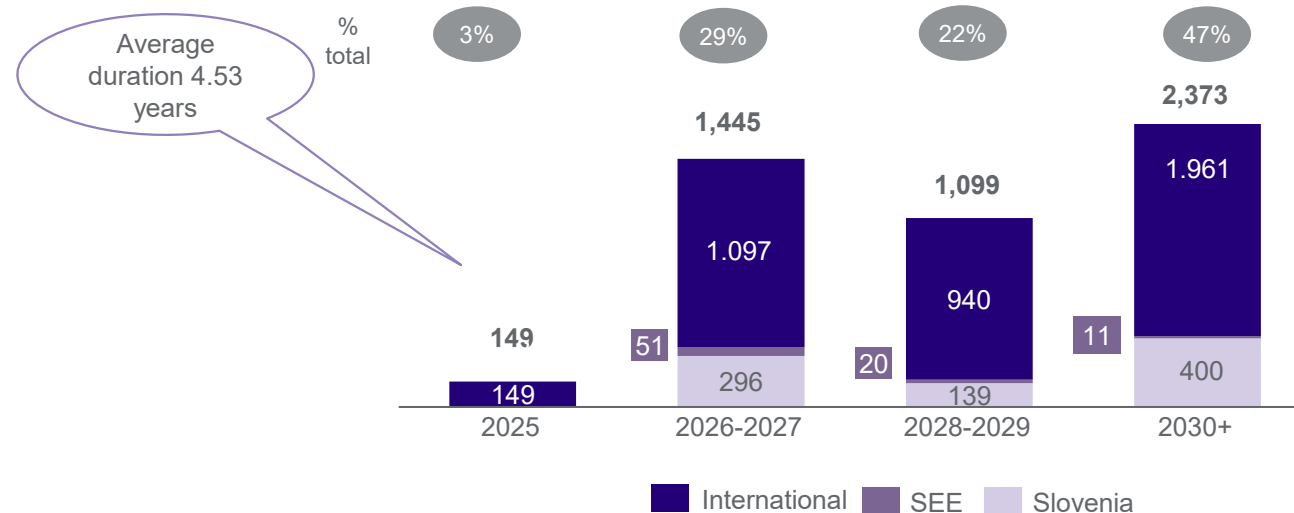
Well positioned and funded division

- Strong liquidity buffer provides solid base for future core growth consisting of liquid assets which are not encumbered for operational or regulatory purposes.
- Banking book securities portfolio is well diversified in terms of asset class and geography to minimize concentration risk, and is invested predominantly in high quality issuers on prudent tenors.
- Liquidity ratios (as of 30 Sep 2025): LCR 231.5% (NLB d.d.) and 193.8% (NLB Group); NSFR (preliminary) 150.4% (NLB d.d.) and 160.7% (NLB Group).

Well diversified banking book by geography (30 September 2025)⁷⁴



Maturity profile of banking book securities (30 September 2025, EURm)



Note: Numbers refer to NLB d.d.; (1) Incl. trading and banking book securities (book value); (2) Loans booked under segment Corporate Banking Slovenia.

Strategic Foreign Markets

	in EUR millions consolidated							
	1-9 2025	1-9 2024	Change YoY		Q3 2025	Q2 2025	Q3 2024	Change QoQ
Net interest income	349.4	360.1	-10.7	-3%	117.6	116.0	122.2	1%
Interest income	429.0	420.2	8.8	2%	146.6	141.8	143.4	3%
o/w allocation of regulatory costs ⁽ⁱ⁾	-13.8				-4.8	-4.6		-2%
Interest expense	-79.6	-60.1	-19.5	-32%	-29.0	-25.8	-21.2	-12%
Net non-interest income	124.2	106.4	17.8	17%	43.2	41.8	39.1	3%
o/w Net fee and commission income	107.0	106.6	0.4	0%	37.6	35.9	37.4	5%
Total net operating income	473.6	466.5	7.2	2%	160.8	157.8	161.3	2%
Total costs	-217.3	-202.6	-14.7	-7%	-72.9	-74.4	-70.5	2%
Result before impairments and provisions	256.4	263.9	-7.5	-3%	87.9	83.4	90.8	5%
Impairments and provisions	10.3	13.6	-3.3	-24%	-3.1	16.4	-4.4	-
Result before tax	266.7	277.5	-10.8	-4%	84.8	99.9	86.4	-15%
o/w Result of minority shareholders	12.1	12.3	-0.1	-1%	4.0	4.8	3.7	-16%

	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024	Change YtD		Change YoY		Change QoQ
Net loans to customers	8,961.3	8,576.1	7,847.4	7,438.1	1,113.9	14%	1,523.2	20%	4%
Gross loans to customers	9,136.4	8,745.4	8,027.5	7,620.2	1,108.9	14%	1,516.2	20%	4%
Individuals	4,665.7	4,484.3	4,087.0	3,947.1	578.7	14%	718.7	18%	4%
Interest rate on retail loans	6.27%	6.35%	6.94%	6.98%	-0.67 pp		-0.71 pp		-0.08 pp
Corporate	4,059.2	3,950.0	3,635.5	3,377.9	423.7	12%	681.3	20%	3%
Interest rate on corporate loans	5.21%	5.31%	5.81%	5.87%	-0.60 pp		-0.65 pp		-0.10 pp
State	411.5	311.1	304.9	295.2	106.5	35%	116.2	39%	32%
Interest rate on state loans	6.81%	6.98%	7.58%	7.70%	-0.77 pp		-0.89 pp		-0.18 pp
Deposits from customers	10,690.8	10,151.3	9,964.3	9,346.3	726.5	7%	1,344.6	14%	5%
Interest rate on deposits	0.75%	0.73%	0.65%	0.64%	0.10 pp		0.10 pp		0.02 pp
Non-performing loans (gross)	134.2	130.6	130.6	136.5	3.6	3%	-2.3	-2%	3%

	1-9 2025	1-9 2024	Change YoY
Cost of risk (in bps)	-15	-33	18
CIR	45.9%	43.4%	2.4 pp
Net interest margin	3.91%	4.40%	-0.49 pp

(i) From Q1 2025 onwards, the corresponding allocation of MREL and Tier 2 from the segment Financial Markets in Slovenia is applied.

Key highlights

- Strategic Foreign Markets delivered robust results in Q3 2025.
- Sustained growth is continuing and moderately positive financial outlook.
- Strong double-digit growth in loans to individuals. Retail lending activities have grown robustly, outpacing most local market dynamics.
- The leasing portfolio in Croatia has shown remarkable growth – over EUR 82 million new financing in Q3 2025.
- The market shares by total assets of banking members reach or exceed 10% in five out of six markets.
- The Group retained customer confidence as the deposits from customers increased by 14% YoY.
- Advancing financial integration and modernization across the SEE markets through the implementation of the SEPA standards within regional banking systems.

Non-Core Members

v mio EUR na konsolidirani osnovi								
	1-9 2025	1-9 2024	Letna sprememba		Q3 2025	Q2 2025	Q3 2024	Sprememba v zadnjem četrtletju
Čisti obrestni prihodki	0.5	0.7	-0.3	-36 %	0.1	0.2	0.2	-24 %
Čisti neobrestni prihodki	0.3	0.3	0.0	15 %	0.0	0.3	-0.1	-
Skupaj čisti prihodki	0.8	1.0	-0.2	-21 %	0.1	0.4	0.1	-73 %
Stroški skupaj	-4.5	-6.2	1.7	28 %	-1.5	-1.7	-3.8	7 %
Rezultat pred oslabitvami in rezervacijami	-3.7	-5.2	1.5	29 %	-1.4	-1.2	-3.7	-17 %
Oslabitve in rezervacije	7.8	1.7	6.1	-	6.2	1.2	0.2	-
Rezultat pred davki	4.2	-3.5	7.7	-	4.8	0.0	-3.4	-

	30 Sep 2025	30 Jun 2025	31 Dec 2024	30 Sep 2024	Change YtD		Change YoY		Change QoQ
Segment assets	21.8	20.3	28.6	31.3	-6.9	-24%	-9.6	-30%	7%
Net loans to customers	7.7	8.2	8.5	8.7	-0.8	-9%	-1.0	-12%	-5%
Gross loans to customers	22.6	23.6	24.3	25.0	-1.7	-7%	-2.4	-10%	-4%
Investment property and property & equipment received for repayment of loans	5.1	5.2	5.5	5.5	-0.4	-7%	-0.4	-7%	0%
Other assets	8.9	7.0	14.7	17.1	-5.7	-39%	-8.2	-48%	28%
Non-performing loans (gross)	22.6	23.5	24.3	25.0	-1.7	-7%	-2.4	-10%	-4%

Appendix 3:

ESG Net-Zero

Climate Targets for Net-Zero

NLB Group has made significant progress in advancing its climate strategy, expanding its target coverage and refining its methodological approach as part of its continued commitment to the Net-Zero targets.

- Adopted and disclosed the **NLB Group Transition Plan**, presented in the *Sustainability Statement, Chapter E1 Climate Change*, within the **NLB Group Annual Report 2024**.
- Set and publicly disclosed the **first round of sectoral targets** for **power generation, iron and steel, commercial real estate, and residential real estate**
- Building on this foundation, the Group completed the **second stage of sector-level target setting in Q2 2025**, further expanding its coverage to include **agriculture, road freight transport, and leasing**.

Sector		Round	Metrics / KPIs	Coverage
Power Generation	Emission-based target	Round 1	Emission Intensity in tCO2e/MWh	NLB Group
Iron&Steel	Emission-based target	Round 1	Emission Intensity in tCO2e/t steel	NLB Group
Commercial Real Estate*	Financing target	Round 1	Share of new production in most energy efficient commercial buildings (<50 kg CO2e/m2)	NLB, Ljubljana
	Emission-based monitoring*	Round 2	EPC based Emission Intensity in kgCO2e/m2	NLB, Ljubljana
Residential Real Estate*	Financing target	Round 2	Share of new production in top-rated mortgages (A&B EPC class)	NLB Group
	Emission-based monitoring*	Round 2	EPC based Emission Intensity in kgCO2e/m2	NLB, Ljubljana
Road Freight Corporates	Emission-based target	Round 2	Physical intensity gCO2e/tkm	NLB Group
	Client engagement target	Round 2	Share of clients engaged	NLB Group
Leasing (Passenger Cars)	Emission-based target	Round 2	Physical Intensity gCO2e/km	NLB Lease&Go, Ljubljana
	Financing target	Round 2	Share of BEV/PHEV financing	NLB Lease&Go, Ljubljana
Agriculture	Client engagement target	Round 2	Share of clients engaged	NLB, Ljubljana & NLB KB, Beograd
	Financing target	Round 2	Mio € of new production	NLB, Ljubljana & NLB KB, Beograd
Oil&Gas			Based on client reduction of absolute GHG emissions	
Cement	Origination Guidelines	Round 2	Based on client emission intensity (kgCO2e/ton Cement)	NLB Group
Aluminium			Based on emission intensity (tCO2e/ton Aluminium)	

* NLB actively monitors portfolio performance in Slovenia instead of setting formal emission targets, due to dependence on regulatory, infrastructure, and stakeholder factors beyond NLB's control.

Financing Commitments

NLB Group has established **clear financial metrics and targets** to support its **strategic ambition of contributing to the real-economy transition** through its financing activities and internal operations.

- NLB Group has committed **EUR 1.9 billion** in transition financing by 2030, split between Retail Banking and Corporate & Investment Banking, focusing on **renewable energy, sustainable infrastructure, and energy efficiency**.
- NLB has committed to financing **30% of new production in energy-efficient commercial buildings** (<50 kg CO₂/m²) in Slovenia.
- The Group is supporting new production in **top-rated residential mortgages (EPC class A & B)** across key markets, with targets set at **12% for NLB KB Beograd, 10% for NLB Banka Banja Luka, 5% for NLB Banka Sarajevo, 6% for NLB Banka Skopje, and 20% for NLB d.d. in Slovenia** (raised from 15% based on strong interim progress)
- NLB Lease&Go in Ljubljana** aims to reach a **12% share of exposure to BEV/PHEV** vehicles in its passenger vehicle leasing portfolio by 2030, supporting the Group's clean transportation efforts.
- The Group has committed **EUR 75 million** to finance **farmers and upstream agricultural corporates in Slovenia and Serbia**, supported by a **Sustainable Agriculture Framework** currently under development.

NLB Group Green Transition Financing Commitment					
Segment	Description	Target 2030	Target Coverage	FY 2024	FY 2024 Relative to Target
Corporate and Investment Banking Green Transition Financing	Financing for renewable energy, green buildings, clean transport, energy-efficient technologies, and sustainable water and pollution prevention projects that support the low-carbon transition.	EUR 1,370 mio	NLB Group	EUR 701 mio	51%
Retail Banking Green Transition Financing	Financing for solar power plants, energy-efficient buildings (EPC A & B), energy renovations and equipment, and zero-emission electric vehicles to support the low-carbon transition.	EUR 528 mio	NLB Group	EUR 327 mio	62%
Total NLB Group Green Transition Financing		EUR 1,900 mio	NLB Group	EUR 1,028 mio	54%

Financing Commitments Across Sectors					
Segment	Description	Target 2030	Target Coverage	FY 2024	FY 2024 Relative to Target
Commitment to Finance Energy-Efficient Commercial buildings	Share of financing of new production in most energy efficient commercial buildings (<50kg CO2/m2)	30%	NLB, Ljubljana	85%	283%
		20%*	NLB, Ljubljana	27%	135%
Commitment to Finance Energy-Efficient Mortgages	Share of financing of new production in top-rated mortgages (A & B EPC class)	12%	NLB KB, Beograd	Targets set in FY 2025	
		10%	NLB Banka, Banja Luka		
		5%	NLB Banka, Sarajevo		
		6%	NLB Banka, Skopje		
Target Share of Low-Carbon Vehicles in Leasing Portfolio	Share of BEV/PHEV vehicles in Leasing passenger vehicle fleet by 2030	12%	NLB Lease&Go, Ljubljana		
Commitment to Finance Sustainable Agriculture	Financing for farmers and upstream agricultural corporates in Slovenia and Serbia, aligned with the NLB Sustainable Agriculture Framework.	EUR 75 mio	NLB Group		

* Ambition for top-rated residential mortgages (EPC class A & B) in Slovenia raised from 15% to 20% based on strong interim progress in the second round of target setting.

Emission-Based Targets

NLB Group sets emission reduction targets where feasible, guided by sector maturity, data availability, and NZBA methodological approaches.

- **Physical intensity targets** are established in sectors with well-defined decarbonisation pathways, credible climate scenarios, and reliable emissions or activity data from clients.
- **Emission intensity targets** have been set for Power Generation, Iron & Steel, Road Freight Corporates and Leasing Passenger Cars

- **Commercial and Residential Real Estate:** The Group has set clear financing targets and actively steers its Slovenian portfolio in line with emissions intensity pathways rather than setting formal emission intensity targets.
- This reflects the sector's dependency on external factors such as regulatory frameworks, infrastructure decarbonisation, and broader stakeholder coordination.

Sector	Details			GHG Baseline		Performance		GHG 2030 Targets		Target Coverage
	Scope(s) included	Scenario used	Unit of measurement	Baseline Year	Baseline	FY 2023	FY 2023 relative to baseline	2030 Target	Relative to baseline	
Power Generation	1 and 2	IEA NZE	t CO2e/Mwh	2021	0,232	0.201	-13%	0,165	-29%	NLB Group
Iron&Steel	1 and 2	IEA NZE	t CO2e/t	2021	0,600	0.839	40%**	1,070	/	NLB Group
Road Freight Corporates	1	NECP OU	gCO2e/tkm	2023	54,5	Set in Round 2, subject to future monitoring		49,5	-9%	NLB Group
Leasing Passenger Cars	1	NECP DU	gCO2e/km	2023	150,8			130,0	-14%	NLB Lease&Go, Ljubljana
Commercial Real Estate*	1 and 2	IEA NZE, SBTi	kg CO2e/m2	2023	77,6	Remodeled in Round 2, subject to future monitoring		35,6	-54%	NLB, Ljubljana
Residential Real Estate*	1 and 2	IEA NZE, SBTi	kg CO2e/m2	2023	37,1			17,2	-54%	NLB, Ljubljana

• NLB actively monitors portfolio performance in Slovenia instead of setting formal emission targets, due to dependence on regulatory, infrastructure, and stakeholder factors beyond its control. Emission intensity reductions of 14% in Residential Real Estate and 53% in Commercial Real Estate were achieved under the balance sheet approach, but in Round 2, the baselines were remodelled using a portfolio-weighted methodology.

** The increase of emission intensity in the Iron & Steel portfolio is primarily due to the unavailability of some client Scope 2 emissions data at the time of baseline calculation

Appendix 4:

Financial Statements

NLB Group Income Statement

	in EUR millions								
	1-9 2025	1-9 2024	Change YoY		Q3 2025	Q2 2025	Q3 2024	Change QoQ	
Net interest income	702.9	694.2	8.7	1%	236.5	232.5	233.7	3.9	2%
Net fee and commission income	250.2	231.9	18.3	8%	87.1	82.7	81.9	4.4	5%
Dividend income	0.2	0.1	0.1	67%	0.1	0.1	0.1	0.0	1%
Net income from financial transactions	28.5	21.3	7.1	34%	7.6	13.4	8.5	-5.8	43%
Net other income	-18.6	-25.7	7.1	28%	-3.1	-4.1	-5.4	1.0	25%
Net non-interest income	260.3	227.7	32.6	14%	91.7	92.1	85.1	-0.4	0%
Total net operating income	963.2	921.8	41.3	4%	328.2	324.6	318.8	3.6	1%
Employee costs	-256.8	-226.5	-30.3	13%	-85.4	-88.9	-77.0	3.4	4%
Other general and administrative expenses	-141.6	-130.3	-11.3	9%	-47.7	-47.7	-47.8	0.0	0%
Depreciation and amortisation	-45.2	-40.2	-5.0	13%	-14.2	-15.9	-14.5	1.7	11%
Total costs	-443.7	-397.0	-46.7	12%	-147.3	-152.5	-139.2	5.1	3%
Tax on balance sheet	-24.7	-24.6	-0.2	0%	-8.5	-8.2	-8.3	-0.3	4%
Result before impairments and provisions	494.8	500.3	-5.5	-1%	172.3	164.0	171.3	8.4	5%
Impairments and provisions for credit risk	-10.2	12.3	-22.5	-	-16.0	20.3	0.6	-36.3	-
Other impairments and provisions	-3.3	-4.5	1.2	26%	0.0	-5.6	-3.2	5.6	-
Impairments and provisions	-13.5	7.8	-21.3	-	-16.0	14.7	-2.6	-30.7	-
Share of profit from investments in associates and joint ventures	1.2	2.3	-1.1	46%	-0.2	0.9	0.6	-1.1	-
Result before tax	482.5	510.4	-27.9	-5%	156.2	179.5	169.3	-23.4	13%
Income tax	-64.4	-70.6	6.2	9%	-20.5	-26.2	-30.1	5.7	22%
Result of non-controlling interests	12.1	12.3	-0.1	1%	4.0	4.8	3.7	-0.8	16%
Result after tax	406.0	427.5	-21.5	-5%	131.6	148.5	135.5	-16.9	11%

Note: From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presentend on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 3.6 million in H1 2025 and EUR 1.0 million in H1 2024).

NLB Group Statement of Financial Position

in EUR millions

	30 Sep 2025	31 Dec 2024	30 Sep 2024	Change YtD		Change YoY	
ASSETS							
Cash, cash balances at central banks, and other demand deposits at banks	3,873.6	4,039.6	4,137.9	-166.0	-4%	-264.3	-6%
Loans to banks	600.3	458.9	433.4	141.4	31%	166.9	39%
Net loans to customers	18,212.0	16,363.6	15,739.3	1,848.4	11%	2,472.7	16%
Gross loans to customers	18,588.6	16,721.4	16,071.4	1,867.2	11%	2,517.3	16%
- Corporate	8,229.1	7,471.2	7,156.6	757.8	10%	1,072.5	15%
- Individuals	9,667.8	8,735.0	8,469.1	932.8	11%	1,198.7	14%
- State	691.8	515.2	445.7	176.6	34%	246.1	55%
Impairments and valuation of loans to customers	-376.6	-357.8	-332.0	-18.8	-5%	-44.5	-13%
Financial assets	6,842.2	6,324.5	6,106.9	517.7	8%	735.3	12%
- Trading book	8.3	19.6	15.8	-11.3	-58%	-7.5	-47%
- Non-trading book	6,833.9	6,304.9	6,091.1	529.0	8%	742.8	12%
Investments in subsidiaries, associates, and joint ventures	13.8	14.7	13.9	-0.8	-6%	-0.1	-1%
Property and equipment	311.6	310.0	300.0	1.5	0%	11.5	4%
Investment property	22.1	26.1	24.6	-4.0	-15%	-2.5	-10%
Intangible assets	102.9	100.5	86.9	2.4	2%	16.0	18%
Other assets	414.7	397.4	400.5	17.3	4%	14.3	4%
TOTAL ASSETS	30,393.3	28,035.4	27,243.4	2,357.9	8%	3,149.9	12%
LIABILITIES							
Deposits from customers	23,633.4	22,206.3	21,373.9	1,427.1	6%	2,259.5	11%
- Corporate	6,733.3	6,304.6	5,894.0	428.7	7%	839.3	14%
- Individuals	16,414.8	15,512.0	15,074.3	902.8	6%	1,340.6	9%
- State	485.3	389.7	405.6	95.6	25%	79.7	20%
Deposits from banks and central banks	135.4	136.0	139.5	-0.6	0%	-4.1	-3%
Borrowings	323.9	225.1	210.1	98.8	44%	113.8	54%
Subordinated debt securities	560.1	560.1	583.4	-0.1	0%	-23.3	-4%
Other debt securities in issue	1,538.6	1,048.8	1,034.8	489.8	47%	503.9	49%
Other liabilities	614.1	560.9	590.9	53.2	9%	23.2	4%
Equity	3,512.5	3,226.0	3,242.1	286.5	9%	270.4	8%
Non-controlling interests	75.3	72.1	68.7	3.2	4%	6.7	10%
TOTAL LIABILITIES AND EQUITY	30,393.3	28,035.4	27,243.4	2,357.9	8%	3,149.9	12%

NLB d.d. Income Statement

	in EUR millions								
	1-9 2025	1-9 2024	Change YoY		Q3 2025	Q2 2025	Q3 2024	Change QoQ	
Net interest income	309.8	325.5	-15.7	-5%	104.2	101.8	107.2	2.4	2%
Net fee and commission income	116.9	107.0	9.9	9%	40.0	38.5	38.0	1.5	4%
Dividend income	212.8	205.0	7.8	4%	2.2	192.7	127.7	-190.5	-99%
Net income from financial transactions	5.1	7.2	-2.1	-30%	-0.7	4.3	2.1	-5.0	-
Net other income	-4.5	-5.8	1.3	22%	2.5	1.9	1.5	0.6	30%
Net non-interest income	330.3	313.4	16.8	5%	44.0	237.5	169.4	-193.5	-81%
Total net operating income	640.1	638.9	1.1	0%	148.2	339.2	276.6	-191.1	-56%
Employee costs	-129.0	-113.1	-15.9	-14%	-42.6	-45.6	-37.5	3.0	7%
Other general and administrative expenses	-69.6	-65.0	-4.6	-7%	-21.5	-23.6	-23.3	2.1	9%
Depreciation and amortisation	-18.6	-17.8	-0.9	-5%	-6.0	-6.4	-6.4	0.4	7%
Total costs	-217.3	-195.9	-21.4	-11%	-70.1	-75.7	-67.2	5.6	7%
Tax on balance sheet	-24.7	-24.6	-0.2	0%	-8.5	-8.2	-8.3	-0.3	0%
Result before impairments and provisions	398.1	418.5	-20.4	-5%	69.6	255.4	201.1	-185.8	-73%
Impairments and provisions for credit risk	-27.2	-6.7	-20.5	-	-20.7	1.2	1.3	-21.9	-
Other impairments and provisions	-0.5	-0.7	0.2	28%	3.7	-4.2	0.0	7.8	-
Impairments and provisions	-27.7	-7.4	-20.3	-	-17.1	-3.0	1.3	-14.1	-
Result before tax	370.3	411.1	-40.7	-10%	52.5	252.4	202.4	-199.9	-79%
Income tax	-28.2	-36.8	8.6	23%	-6.4	-18.0	-21.0	11.7	65%
Result after tax	342.1	374.3	-32.2	-9%	46.1	234.4	181.4	-188.3	-80%

NLB d.d. Statement of Financial Position

in EUR millions

	30 Sep 2025	31 Dec 2024	30 Sep 2024	Change YtD		Change YoY	
ASSETS							
Cash, cash balances at central banks, and other demand deposits at banks	1,929.2	1,973.1	2,416.5	-43.9	-2%	-487.3	-20%
Loans to banks	327.6	193.2	160.5	134.4	70%	167.1	104%
Net loans to customers	9,432.5	8,657.3	8,465.3	775.2	9%	967.2	11%
Gross loans to customers	9,613.8	8,815.7	8,600.2	798.2	9%	1,013.7	12%
- Corporate	5,062.9	4,640.2	4,610.5	422.7	9%	452.4	10%
- Individuals	4,270.8	3,965.2	3,839.2	305.6	8%	431.6	11%
- State	280.1	210.2	150.4	69.9	33%	129.7	86%
Impairments and valuation of loans to customers	181.3	158.3	134.8	23.0	15%	46.5	34%
Financial assets	5,157.5	4,548.0	4,311.1	609.5	13%	846.4	20%
- Trading book	8.6	21.1	17.5	-12.4	-59%	-8.9	-51%
- Non-trading book	5,148.9	4,527.0	4,293.6	621.9	14%	855.3	20%
Investments in subsidiaries, associates, and joint ventures	1,217.6	1,184.6	1,127.7	33.1	3%	89.9	8%
Property and equipment	99.3	91.3	85.0	8.0	9%	14.3	17%
Investment property	5.3	5.6	5.4	-0.3	-5%	-0.1	-3%
Intangible assets	43.1	44.4	42.4	-1.3	-3%	0.7	2%
Other assets	372.1	277.5	350.4	94.6	34%	21.7	6%
TOTAL ASSETS	18,584.3	16,975.1	16,964.5	1,609.2	9%	1,619.8	10%
LIABILITIES							
Deposits from customers	12,983.7	12,293.7	12,096.3	690.0	6%	887.4	7%
- Corporate	3,465.5	3,258.0	3,140.1	207.5	6%	325.4	10%
- Individuals	9,424.6	8,965.4	8,861.9	459.2	5%	562.6	6%
- State	93.7	70.3	94.2	23.3	33%	-0.5	-1%
Deposits from banks and central banks	332.8	220.1	298.8	112.7	51%	34.0	11%
Borrowings	107.9	51.1	113.3	56.8	111%	-5.4	-5%
Subordinated debt securities	560.1	560.1	583.4	-0.1	0%	-23.3	-4%
Other debt securities in issue	1,538.6	1,048.8	1,034.8	489.8	47%	503.9	49%
Other liabilities	316.2	275.6	305.7	40.6	15%	10.5	3%
Equity	2,744.9	2,525.6	2,532.3	219.3	9%	212.6	8%
TOTAL LIABILITIES AND EQUITY	18,584.3	16,975.1	16,964.5	1,609.2	9%	1,619.8	10%