



# NLB Group Factsheet

Banking group, regulated by ECB, with great potential for growth in its home region.

Q1 | 2026



Result after tax

**119.3**

(in EUR million)



Total assets

**32,271**

(in EUR million)



Active clients

**2,912,787**

NLB Group is the **leading banking and financial group** with headquarters and an exclusive strategic interest in its home region – Southeastern Europe (SEE). As a **systemic** provider of client relevant financial service, the Group utilises a **universal banking model** and supports its clients through retail, corporate, and investment banking services, intertwining **sustainability** into all its operations. This region is namely where our hearts and our souls feel most at home. Here we are a part of something bigger. And here is where our communities thrive.

NLB, Ljubljana  
NLB Skladi, Ljubljana  
NLB Lease&Go, leasing, Ljubljana

NLB Komercijalna Banka, Beograd  
NLB Fondovi, Beograd  
NLB Lease&Go Leasing Beograd

Mobil Leasing, Zagreb

NLB Banka, Banja Luka

NLB Banka, Sarajevo

NLB Banka, Podgorica

NLB Banka, Prishtina

NLB Banka, Skopje  
NLB Fondovi, Skopje  
NLB Lease&Go, Skopje

## Strategy 2030

NLB Group's business strategy ambition is to create sustainable growth. By 2030 NLB Group will:

double its balance sheet to reach more than

**EUR 50 billion**  
in total assets

double its revenues to reach more than

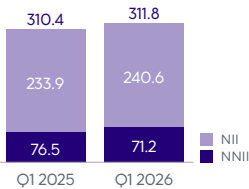
**EUR 2 billion**

and double its profit to reach more than

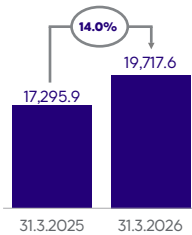
**EUR 1 billion**

combining organic growth with selected M&As in its home region of South-eastern Europe.

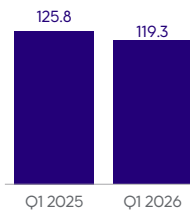
Net operating income (EURm)



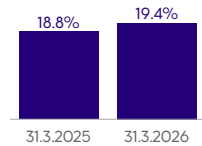
Gross loans to customers (EURm)



Profit after tax (EURm)



Total Capital Ratio



## Key financials and outlook

KPI	Actual 2025	Outlook for 2026	Outlook for 2027
Regular Income	EUR 1,282 million	>EUR 1,300 million	~ EUR 1,500 million
CIR	47.4%	Below 48%	Below 47%
Cost of Risk	29 bps	30 - 50 bps	30 - 50 bps
Loan Growth	14%	High single-digit	High single-digit
Dividends	EUR 257.2 million (50% of the 2024 profit)	55% of the 2025 profit	50% - 60% of the 2026 profit
ROTE a.t. <sup>(i)</sup>	15.2%	~ 15%	~ 15%
ROE Normalised <sup>(ii)</sup>	20.5%	~ 20%	~ 20%

<sup>(i)</sup>ROTE a.t. = result a.t. reduced for AT1 coupons, divided by the average equity reduced for average intangible assets and average AT1 capital

<sup>(ii)</sup>ROE normalised = result a.t. reduced for AT1 coupons divided by the average risk-adjusted capital. Average risk-adjusted capital is calculated as the CET1 strategic target of average this reduced by the minority shareholder capital contribution. Following the AT1 bond issuance in November 2025, under the ROE normalised calculation, the result a.t. is reduced by AT1 coupons, and the average risk-adjusted capital is calculated according to the CET1 target of 13% instead of the regulatory Tier1 requirement. ROE normalised for 2025 under the previous methodology would amount to 20.8%.

### Listings

Ljubljana Stock Exchange	Ordinary shares	NLBR
London Stock Exchange	GDRs 5 GDRs = 1 ordinary share	NLB

Share information	31.3.2026	EUR
Number of shares	20,000,000	
Market capitalization	4,180 million	
Earnings per share (TTM)	24,8	
Book value per share	174.5	
Dividend yield	6.6%*	

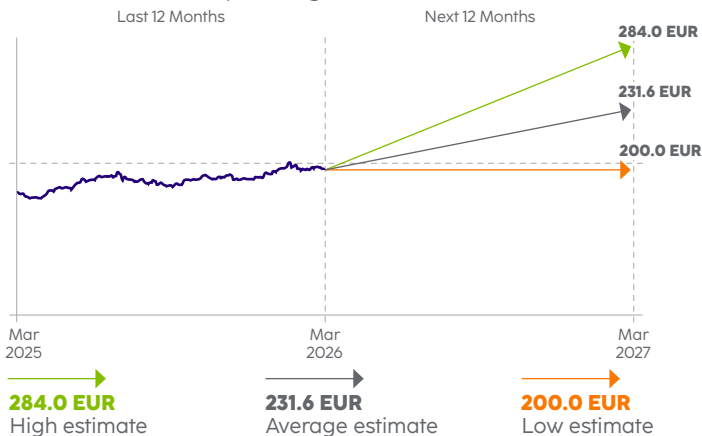
\*Based on 31.3.2026 closing share price and 2026 dividend guidance.

NLBR Share price

— NLBR EUR

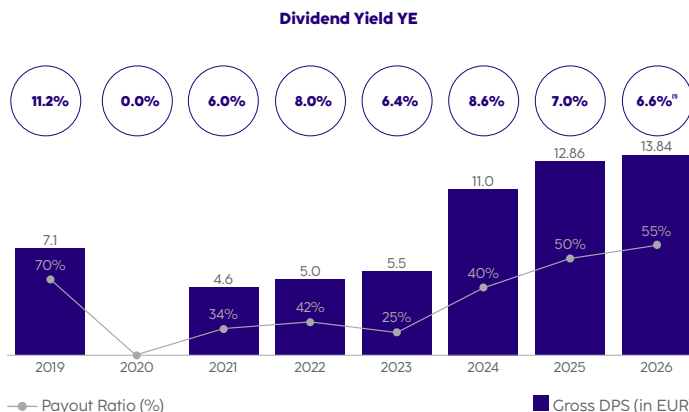


NLBR 12-month share price target



- 1 Outperform
- 1 Strong Buy
- 7 Buy

Dividend Policy



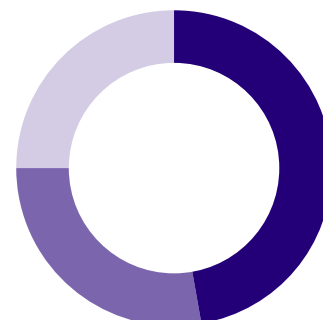
Note:  
(1) Based on 31.3.2026 closing share price and 2026 dividend guidance.

Management board

- Blaž Brodnjak**, NLB CEO
- Archibald Kremser**, NLB CFO
- Andreas Burkhardt**, NLB CRO
- Hedvika Usenik**, NLB CMO Retail
- Andrej Lasič**, NLB CIB
- Antonio Argir**, NLB CGPO
- Reinhard Höll**, NLB CTO

Shareholder Structure (31.3.2026)

- **45.27%**  
Bank of New York on behalf of the GDR holder (of which EBRD and Brandes Plc >5% and <10%)
- **29.73%**  
Other shareholders
- **25% + 1 share**  
Republic of Slovenia



Ratings

Credit Rating NLB	31.3.2026	Outlook
Standard & Poor's	BBB+	Stable
Moody's	A2	Stable

ESG RATING	10.5 Low Risk	Top 5% Banks
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Improving the quality of life and contribute to a sustainable economy & society in Southeastern Europe, our home region

**Quality of life**

Enhancing well-being and creating positive social impact for communities across our region.

**Sustainable Economy**

Driving economic growth while maintaining environmental responsibility and long-term viability.

**Our Home Region**

Committed to Southeastern Europe's development and prosperity as our foundation and future.

**59**

S&P Global ESG Score

**B**

CDP Rating

Contact

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Timeline of key activities

**JAN**

We opened **two new branches**, one in Domžale and the other in Maribor, designed according to the highest standards of modern banking and with an emphasis on UX.

NLB received **Top Employer Slovenia** certificate for the 11th consecutive year.

**NLB Klik** was once again recognized as **the best digital bank** in Slovenia.

**FEB**

We have started a series of **regional business events**, which NLB has been dedicating to business clients in the local environment for a decade.

**MAR**

**Moody's** raised NLB's **long-term issuer credit ratings** by one notch to **A2/P-1** from A3/P-2 and its long-term senior unsecured ratings to A3 from Baa1.

NLB MUZA, museum, gallery, and academy, presented the expanded exhibition Money and Crime: An Endless Race, addressing the important topic of security.