OLB
Company Presentation

January 2025

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Agenda

01 OLB at a glance

02 Business segments

03 Financial outlook & targets

04 Appendix

01

OLB at a glance

OLB is committed to deliver high, sustainable total shareholder returns

- Universal banking business model drives sustainable profitable growth
- Strong profitability on European benchmark level
- Significant financial institution with €34bn assets, supervised by ECB
- Attractive dividends with targeted payout ratio of ≥50%

2024e

~1m Customers	~15% Operating income growth[1)]	46.2% CIR[2)] / 42.6% Normalised CIR[3)]	17.2% RoE[4)] / 16.3% Normalised RoE[5)]	13.1% CET1 ratio[6)]	€1.9bn IFRS equity[7)]

Note: The financial information for the financial year 2024 contained in this presentation is, as of the date of this presentation, preliminary in nature

1) Growth from 2023 to 2024
2) Cost-Income-Ratio excluding regulatory charges
3) Normalised Cost-Income-Ratio excluding regulatory charges of €6.0m and excluding Degussa Bank acquisition-related one-off expenses of €26.2m, which include incidental acquisition costs, integration-related costs and sign-on bonuses
4) RoE (post tax) based on average IFRS shareholders' equity deducted by accrued dividends
5) Normalised RoE (post tax and AT1 interest) based on average IFRS shareholders' equity deducted by accrued dividends and excluding €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs
6) Based on regulatory capital adjusted by accrued retention; CET1 ratio of >13.5% as of 1-Jan-2025 as a result of Basel IV application based on management estimates
7) IFRS equity incl. €149m additional equity components

Balanced set-up ensuring strong profitability through the cycle

OLB

Private & Business Customers (PBC)

2024e

€318m	45% of op. income[1)]
€10.5bn	41% of loan volume[2)]
25.4%	RoREC[4)]

- **Retail**: Private Customers; SME
- **PBWM** (BANKHAUS NEELMEYER DIE PRIVATE BANK): Private Banking & Wealth Mgmt.

Degussa customers business[3)]

€55m	8% of op. income[1)]
€4.9bn	19% of loan volume[2)]

- **Retail**: Worksite Branches; Commercial Cards
- **Corporates**: Corporates; CRE

Corporates & Diversified Lending (CDL)

€341m	48% of op. income[1)]
€10.5bn	40% of loan volume[2)]
16.5%	RoREC[4)]

- **Corp. Banking**: Corporates
- **Diversified Lending**: AQF; IDL; CRE; Wind; Football Finance; Fund Finance; Ship-ping

~60%[5)] ~40%[5)]

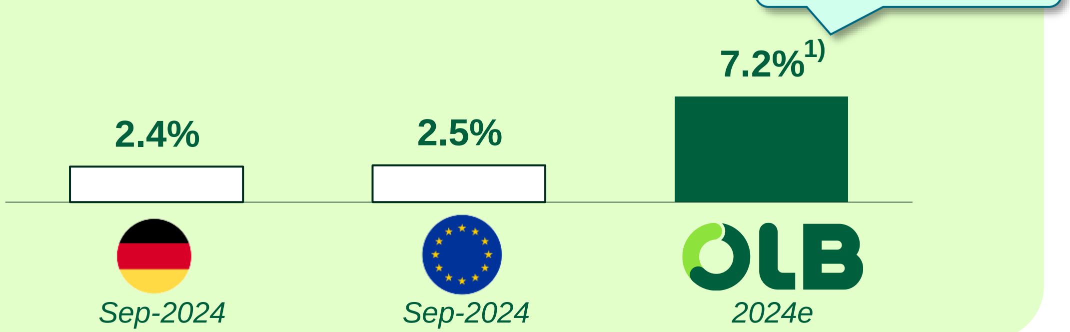
Transfer on January 1, 2025

Note: Corporate Center not shown separately on this page

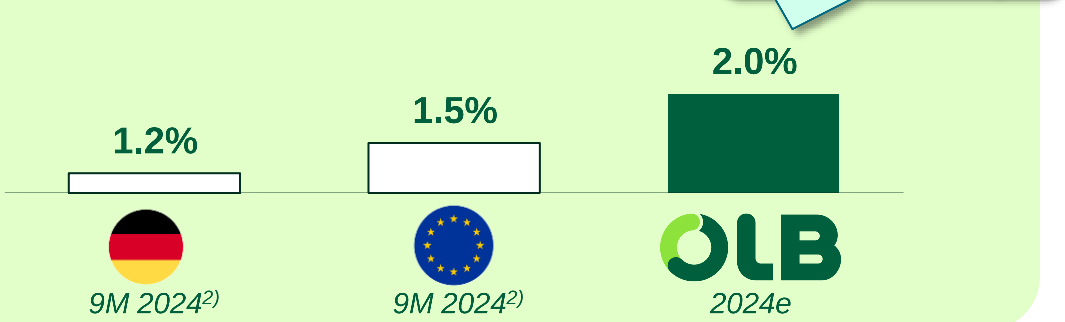
1) Excluding operating income from Corporate Center of €28m
2) Excluding LLPs, PPA adjustments and negative hedge adjustments booked in Corporate Center of €(421)m
3) For the fiscal year 2024, Degussa Bank functioned as a separate and distinct segment. Its activities have been integrated into the Private & Business Customers and Corporates & Diversified Lending segments on January 1, 2025
4) Return on IFRS shareholders' equity (post tax) on a basis equivalent to 12.5% CET1 ratio
5) Allocation ~60% to PBC and ~40% to CDL based on loan volume 2024e

Outperforming the broader banking industry

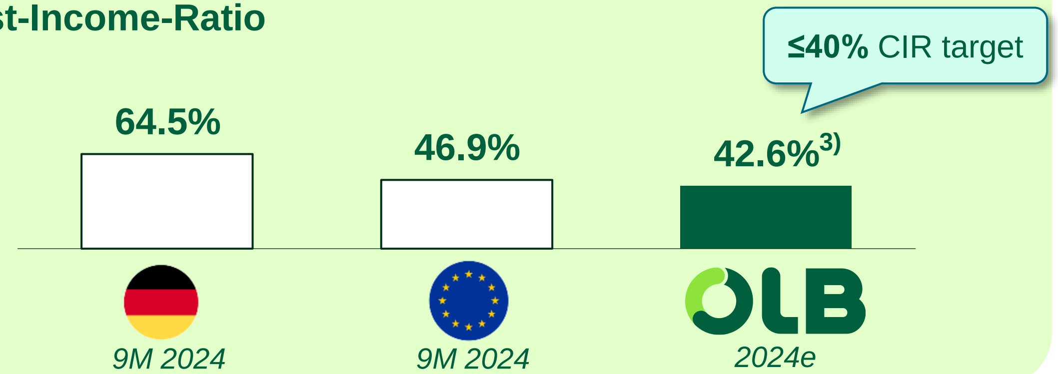
Loan growth (CAGR since Dec-2020)



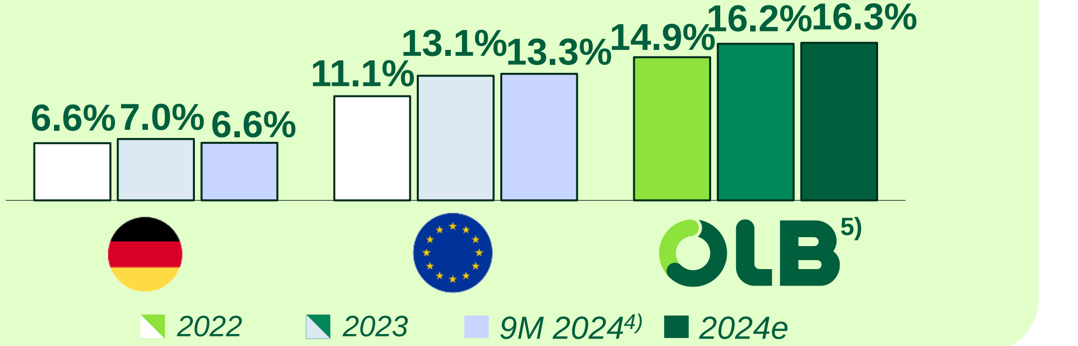
NII to average total assets



Cost-Income-Ratio



Post-tax RoE



Note: For Germany based on the average of relevant metrics of Deutsche Bank and Commerzbank. Figures for Europe based on the average of relevant metrics of BAWAG, ABN Amro, Commerzbank, Deutsche Bank, Erste Group, ING, Svenska Handelsbanken, BNP Paribas, Danske Bank, DNB, KBC, Nordea, SEB, Societe Generale and Swedbank

Source: Company information

1) CAGR 2020-2024e, excl. Degussa Bank ("DegBa") acquisition
2) 9M 2024 annualised
3) Normalised Cost-Income-Ratio excluding regulatory charges of €6.0m and excluding Degussa Bank acquisition-related one-off expenses of €26.2m
4) Calculated as annualised 9m 2024 net income / average shareholders' equity
5) Normalised RoE (post tax and AT1 interest) based on average IFRS shareholders' equity deducted by accrued dividends. For 2022, without €4.2m (pre tax) / €2.9m (post tax) expenses related to Degussa Bank acquisition. For 2023, without €24.5m (pre tax) / €16.9m (post tax) expenses related to Degussa Bank acquisition. For 2024e, without €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs

OLB's differentiated investment case

1	German banking franchise with European reach	Universal banking franchise deeply rooted in its German home market while having a footprint in selected European countries
2	High and resilient returns	Balanced and sustainably profitable platform, combining modern retail, corporate and diversified lending products
3	Visible growth	Continued organic and selective inorganic growth based on strict risk-adjusted return criteria
4	Track record of cost discipline and integration	Proven track record of cost discipline, successful integration capabilities and operational excellence
5	Strong asset quality	Strong asset quality and prudent risk management approach embedded in the organization and culture of the bank
6	Attractive capital generation	Strong capital generation driving attractive shareholder returns

OLB at a glance

1 Nationwide presence in Germany and growing European footprint

1 Germany

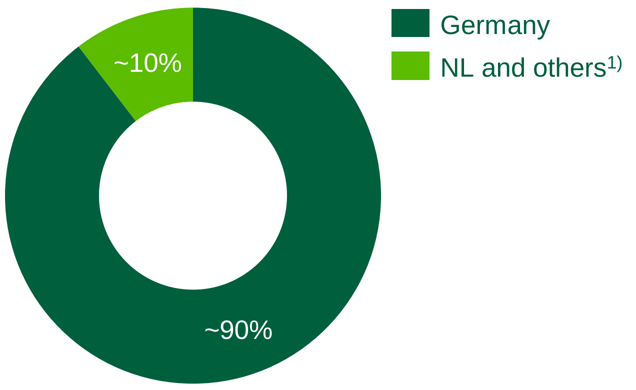
Nationwide reach with strong market position in Northwestern Germany, digital online proposition and selected corporate clients

2 Europe

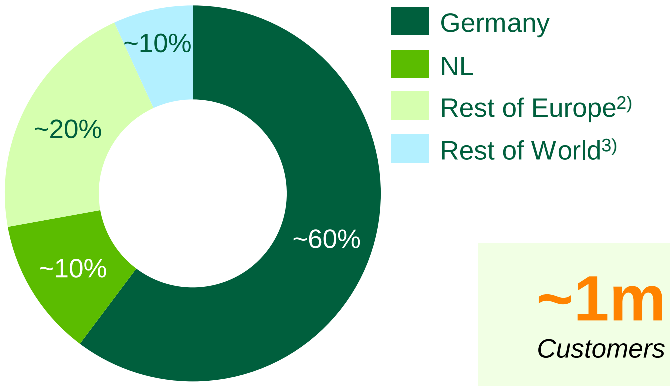
Focus mainly on highly attractive specialised financing businesses in CDL, aiming to reach top 3 position in Germany and Western Europe

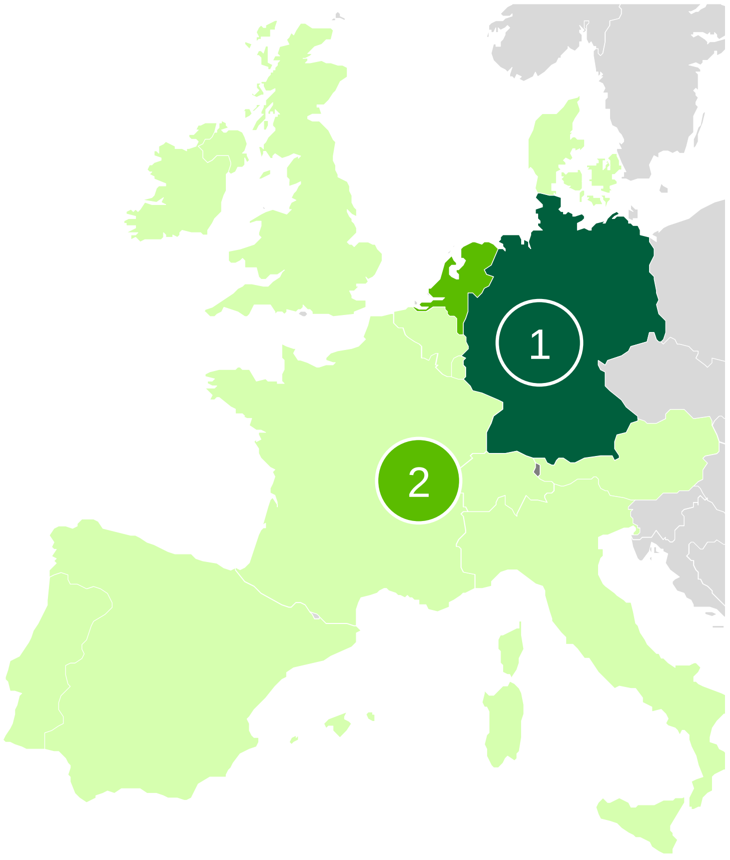
Business split by region (EAD, Sep-2024)

Private & Business Customers[4)]



Corporates & Diversified Lending[5)]





~1m	~80	Fully digital offering	Under ECB supervision
Customers	*Retail branches*	*Nationwide*	

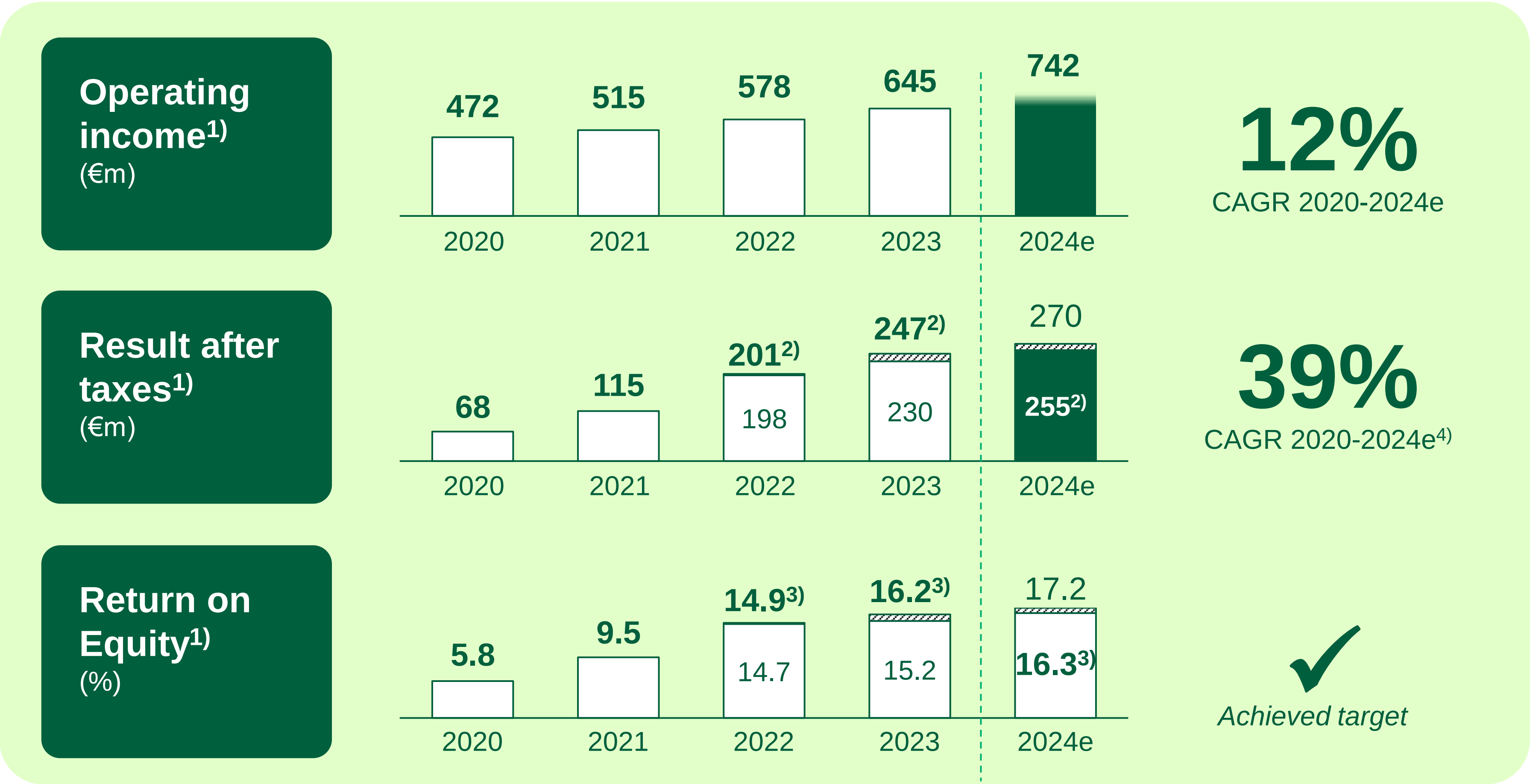
Note: Map shows countries with relevant exposures in European core markets

1) Primarily Dutch mortgage business in cooperation with Tulp
2) Including the European Union, United Kingdom and Switzerland
3) Mainly United States
4) €10.5bn loan volume in 2024e
5) €10.5bn loan volume in 2024e

2 Proven track record of high returns

Comments

- Proven track record of driving significant earnings growth
- Consistently delivering a sustainable increase in result after taxes
- Maintaining strong profitability levels over time



Expenses related to Degussa Bank acquisition

1) Degussa Bank contributes 8 months in 2024 (May to December 2024) to IFRS result for OLB
2) Excluding Degussa Bank acquisition-related costs. For 2022, without €4.2m (pre tax) / €2.9m (post tax) expenses related to Degussa Bank acquisition. For 2023, without €24.5m (pre tax) / €16.9m (post tax) expenses related to Degussa Bank acquisition. For 2024e, without €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs
3) Normalised RoE (post tax and AT1 interest) based on average IFRS shareholders' equity deducted by accrued dividends. For 2022, without €4.2m (pre tax) / €2.9m (post tax) expenses related to Degussa Bank acquisition. For 2023, without €24.5m (pre tax) / €16.9m (post tax) expenses related to Degussa Bank acquisition. For 2024e, without €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs
4) Based on adjusted results after taxes in 2024e

2 Balanced income contribution from PBC and CDL

2024e

Private & Business Customers

€318m
Operating income

25.4%
RoReC[1)]

Corporates & Diversified Lending

€341m
Operating income

16.5%
RoReC[1)]

Degussa[3)]

€55m
Operating income

Corporate Center

€28m
Operating income

Group

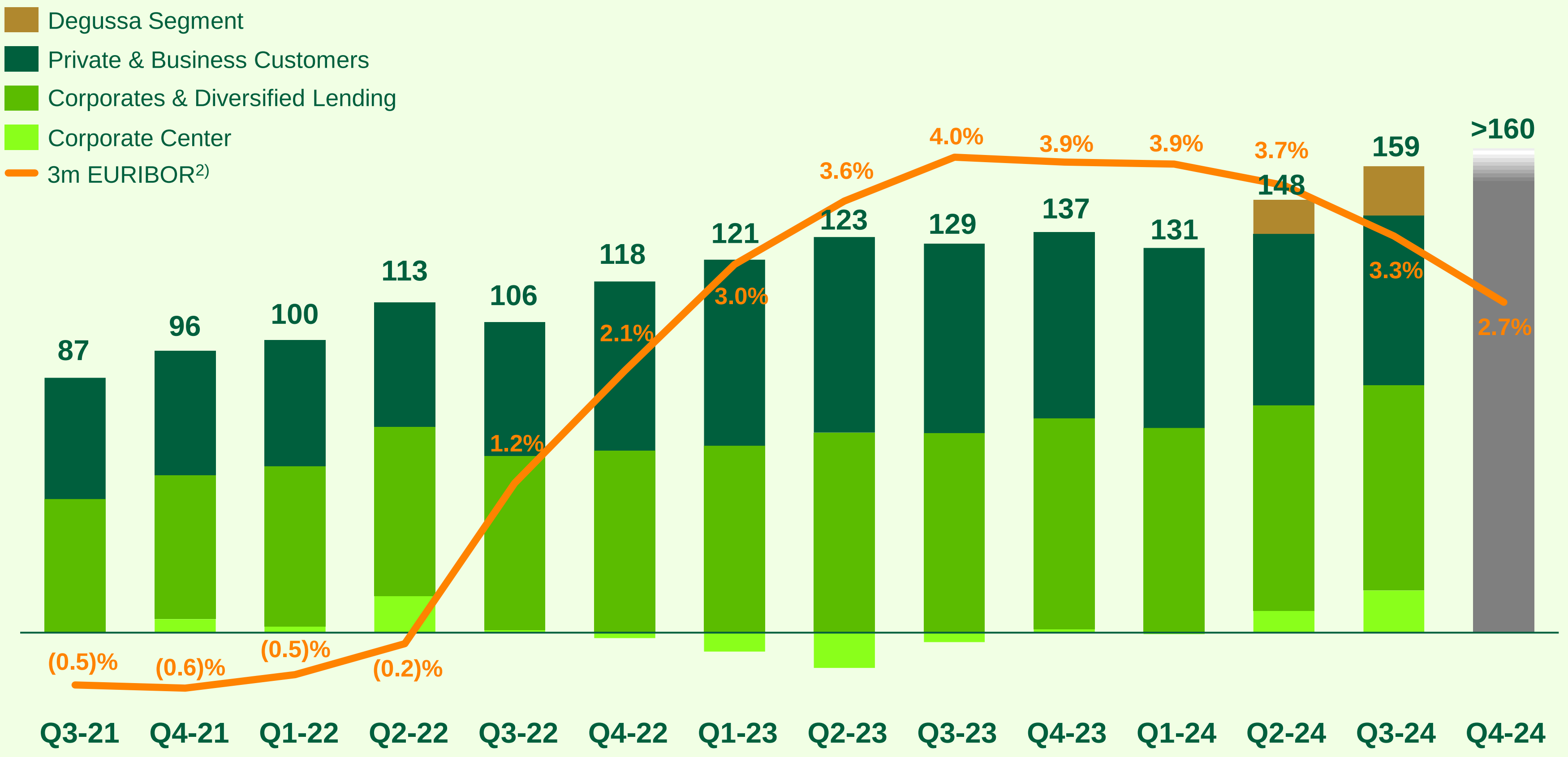
€742m
Operating income

16.3%
Normalised RoE[2)]

1) Return on IFRS shareholders' equity (post tax) on a basis equivalent to 12.5% CET1 ratio
2) Normalised RoE (post tax and AT1 interest) based on average IFRS shareholders' equity deducted by accrued dividends and excluding €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs
3) For the fiscal year 2024, Degussa Bank functioned as a separate and distinct segment. Its activities have been integrated into the Private & Business Customers and Corporates & Diversified Lending segments on January 1, 2025

2 Resilient net interest income underpins RoE

Net interest income (NII)[1] (€m)



NII resilience

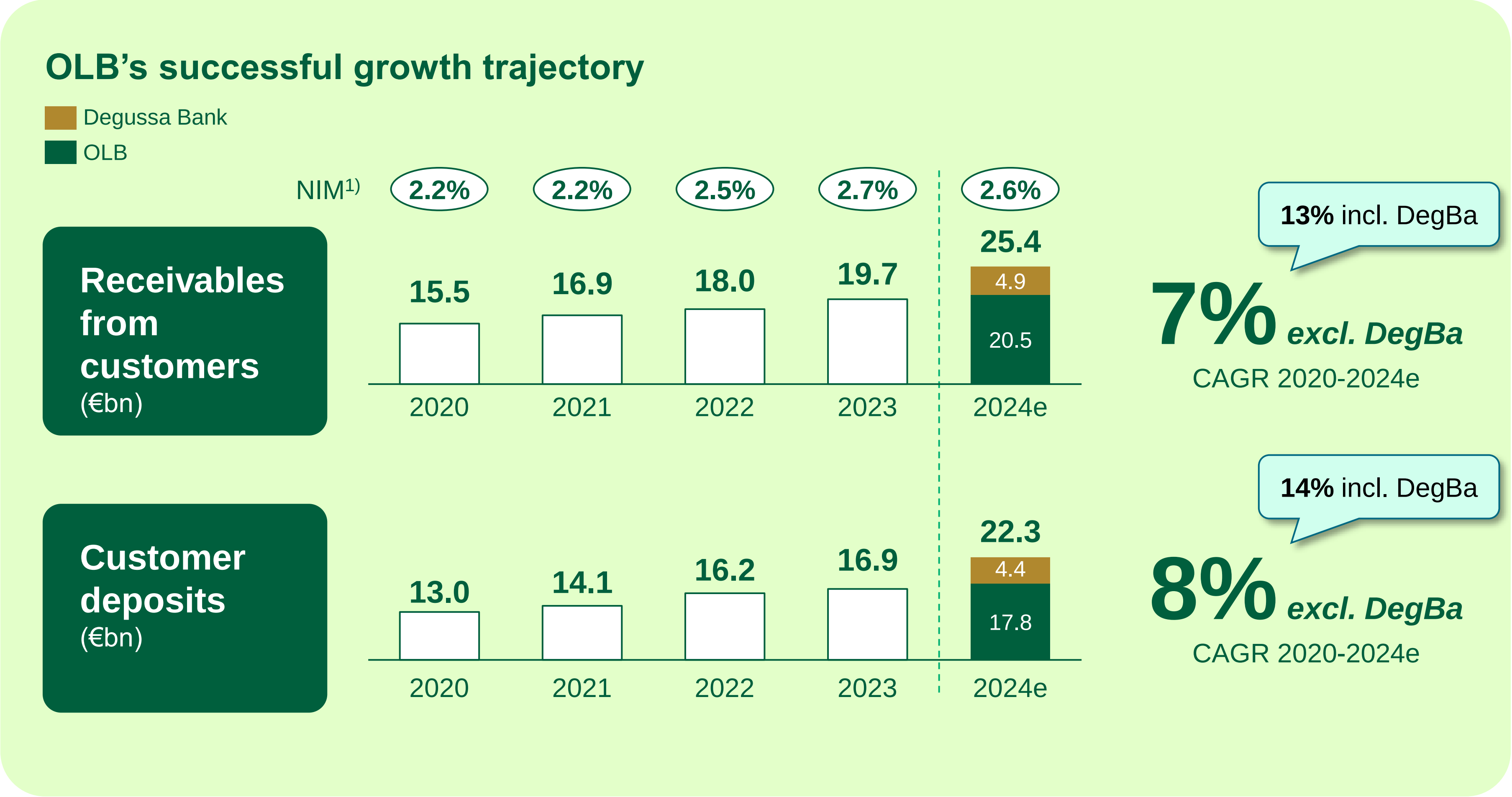
- **13% average loan growth** since Dec-2020[1]
- **€22.3bn granular deposit base** in 2024e generating a positive margin
- Competitive **2.6%** average NIM in 2024e
- NII hedge paying off over next 24 months
- **Structural shift** from non-interest-bearing deposits **to interest-bearing term deposits has come to a halt in Q2 2024**
- **Repricing of acquired low-margin Degussa Bank assets with positive effect**

1) Incl. Degussa Bank, contributing 8 months (May to December) to IFRS result in 2024
2) FactSet as of 31-Dec-2024

3 Consistently achieving mid- to high-single digit growth

Comments

- Focused on profitable growth over volume expansion
- Well-balanced growth of loan volume and customer deposits
- Strong position in strategic markets through self-origination platform in CDL
- Leveraging PBC multichannel strategy to enhance client penetration
- Additional distribution through partnerships



1) Calculated as NII / Monthly average customer loans

3 Proven ability to pursue inorganic growth

Comments

- Clear selection criteria for additive and accretive M&A, focused on risk-adjusted returns
- Expansion of customer base and integration of new lending segments
- Realisation of sizeable cost synergies in various acquisitions
- Successful, fast and smooth integrations with very low churn rates
- Visible opportunities on the back of sector consolidation in Germany and Europe

Successful inorganic growth

	Closing year	Assets acquired
Bankhaus Neelmeyer – Die Private Bank	**2017**	**€0.6bn**
Oldenburgische Landesbank	**2018**	**€10.8bn**
Wüstenrot Bank AG Pfandbriefbank	**2019**	**€0.1bn**
Erste Abwicklungsanstalt – Portfolio Acquisition	**2019**	**€0.1bn**
NIBC – Leveraged Loan Portfolio	**2022**	**€0.2bn**
Degussa Bank	**2024**	**€5.1bn**

~€17bn
Sum of assets acquired[1)]

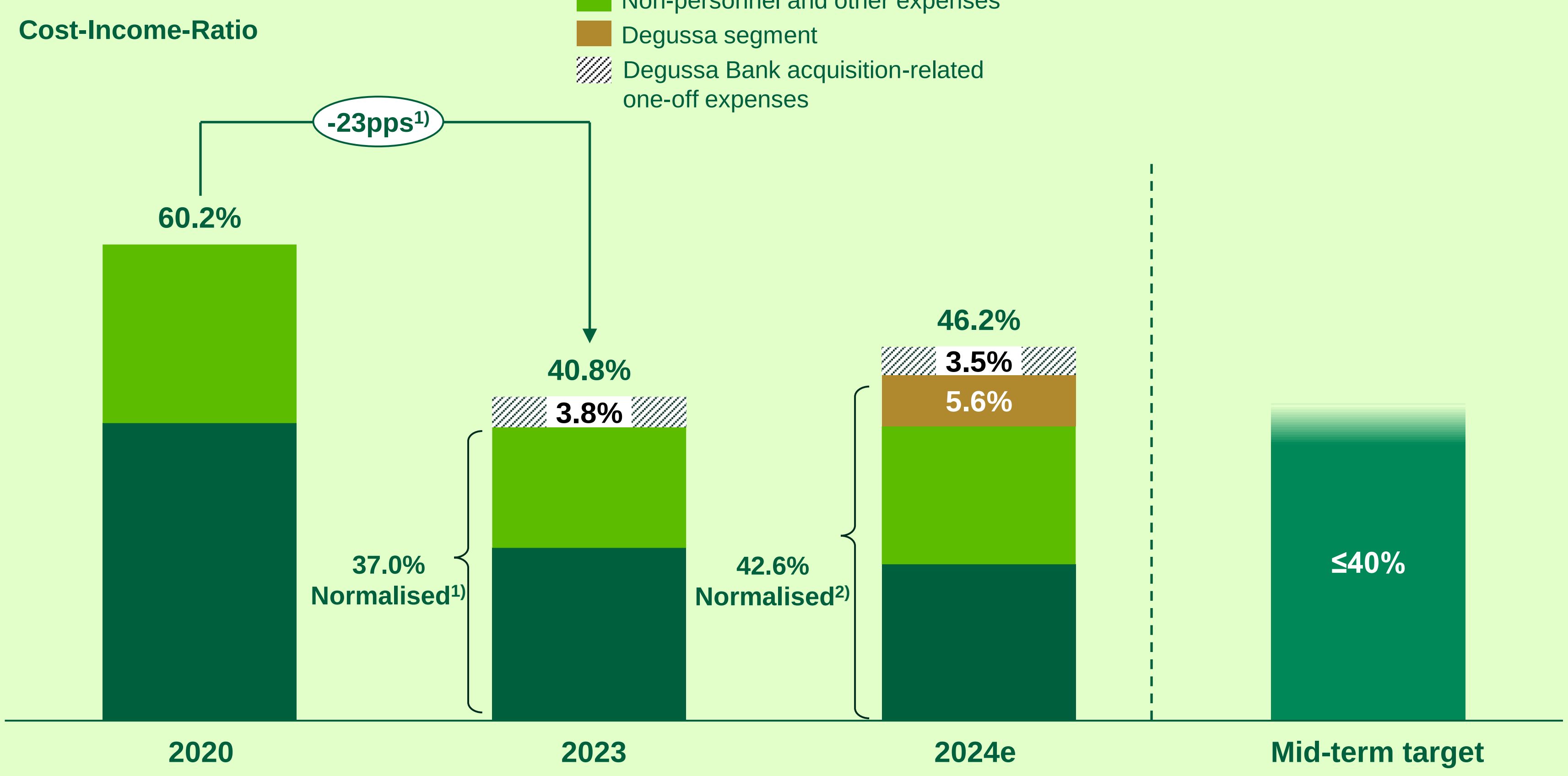
Source: Publicly available financial statements of respective companies as published in the Bundesanzeiger
1) Latest value before acquisition based on then applicable HGB accounting

4 Significant reduction of cost base and focus on efficiency

Comments

- Strong cost control intrinsic to OLB's DNA
- Meaningful FTE reduction in light of relentless merger executions
- Streamlining of IT and process automation
- 2024e increase in CIR mainly impacted by Degussa costs
- Mid-term CIR target of ≤40% through continued focus on structural cost reductions and process improvements

Operational efficiency



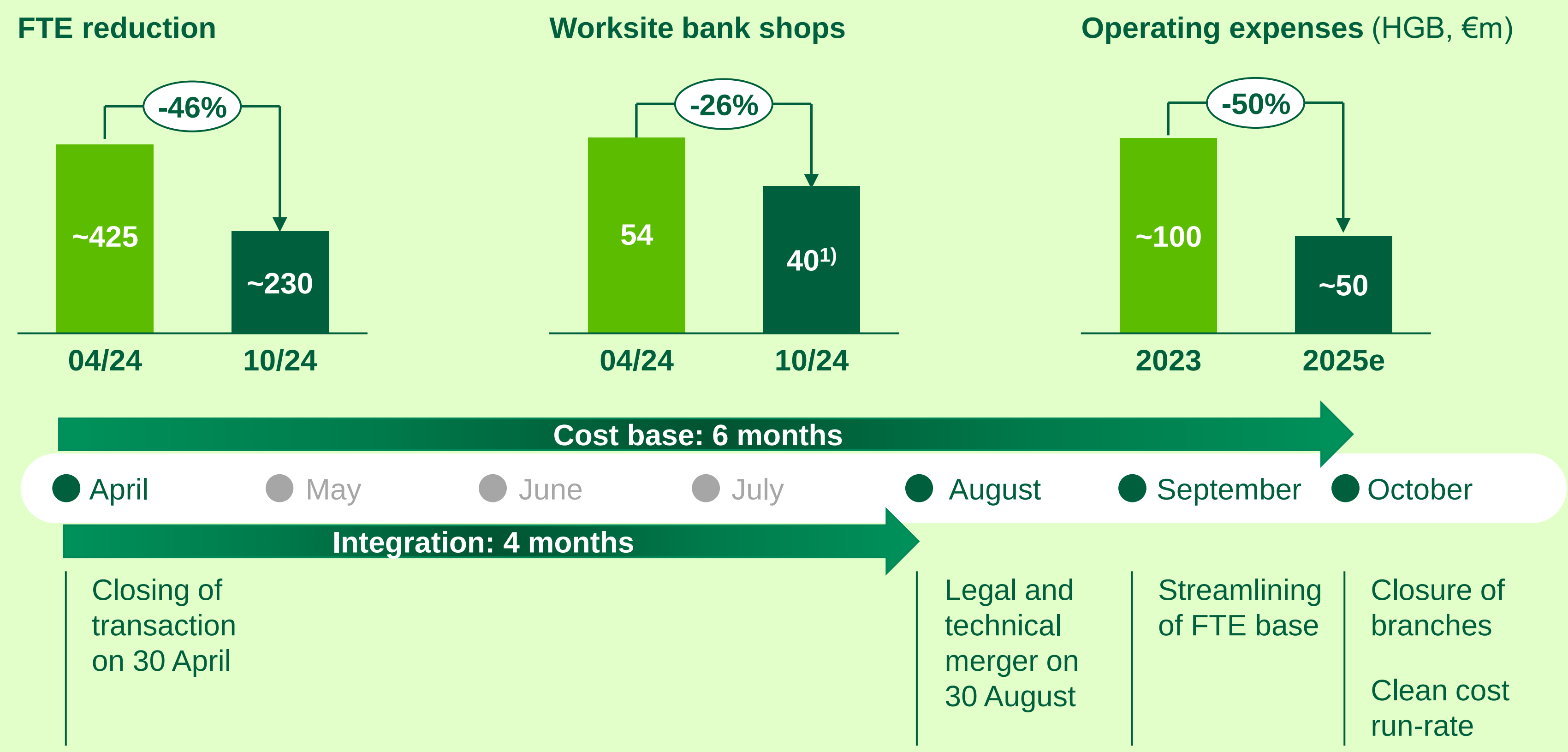
Note: Company information based on management's estimate. Degussa Bank contributes eight months (May to December) to IFRS result in 2024
1) Normalised Cost-Income-Ratio excluding regulatory charges and excluding Degussa Bank acquisition-related costs of €24.5m
2) Normalised Cost-Income-Ratio excluding regulatory charges of €6.0m and excluding Degussa Bank acquisition-related one-off expenses of €26.2m, which include incidental acquisition costs, integration-related costs and sign-on bonuses

4 Degussa Bank: Fast merger and synergy realisation

Comments

- Successful and smooth integration in only 4 months after closing
- ~300k customers with ~500k accounts onboarded on OLB platform
- All costs incurred to realise synergies already fully absorbed
- Further upside from revenue and funding synergies expected going forward

Rapid realisation of Degussa's cost synergies



Note: Company information based on management's estimate
1) Including bank shop located at former Degussa Bank headquarters in Frankfurt

5 Solid key risk measures throughout the cycle

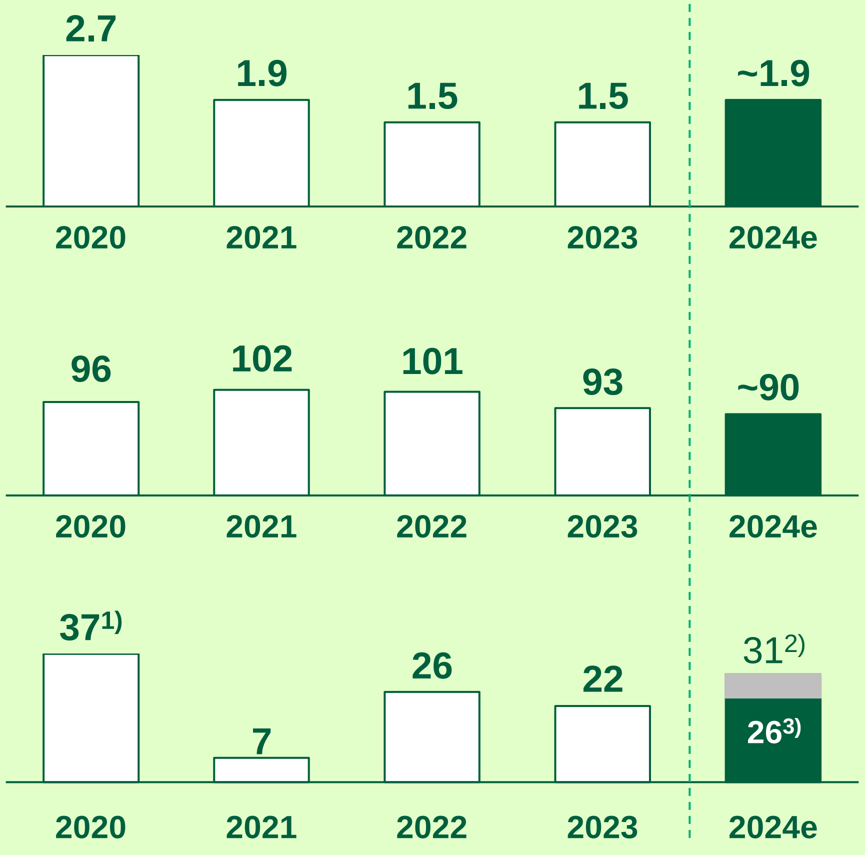
Comments

- Prudent underwriting and effective NPL management
- High coverage ratio driven by conservative risk approach
- Consistently maintaining moderate cost of risk
- Closely monitoring risk exposure in light of macro environment
- Rating migrations despite current economic environment within expectations
- 2024e CoR negatively impacted by first time application of IFRS at Degussa

NPL ratio
(%)

Coverage ratio
(Cash and Collateral EC, %)

Cost of risk
(bps)



<2.0%
Average 2020 – 2024e

>95%
Average 2020 – 2024e

<25bps
Average 2020 – 2024e

Note: Company information based on management's estimate. Degussa Bank contributes eight months (May to December) to IFRS result in 2024
1) Including impact of first time IFRS 9 application at OLB
2) Including impact of first time IFRS 9 application at Degussa
3) Excluding impact of first time IFRS 9 application at Degussa

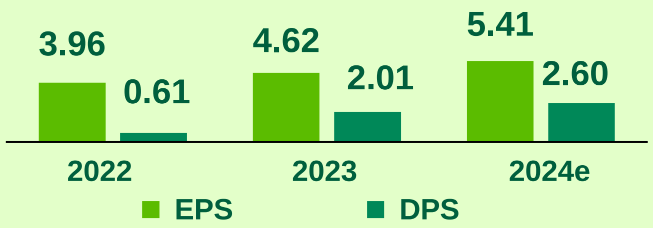
6 Strong and sustainable organic capital generation promoting growth and rewarding shareholders

Comments

- Strong capital generation capacity allows to further continue the bank's growth trajectory
- CET1 ratio continuously well above target ratio
- Committed to competitive dividend payout ratio of at least 50%

EPS[1,2] / DPS[1,3] (€)

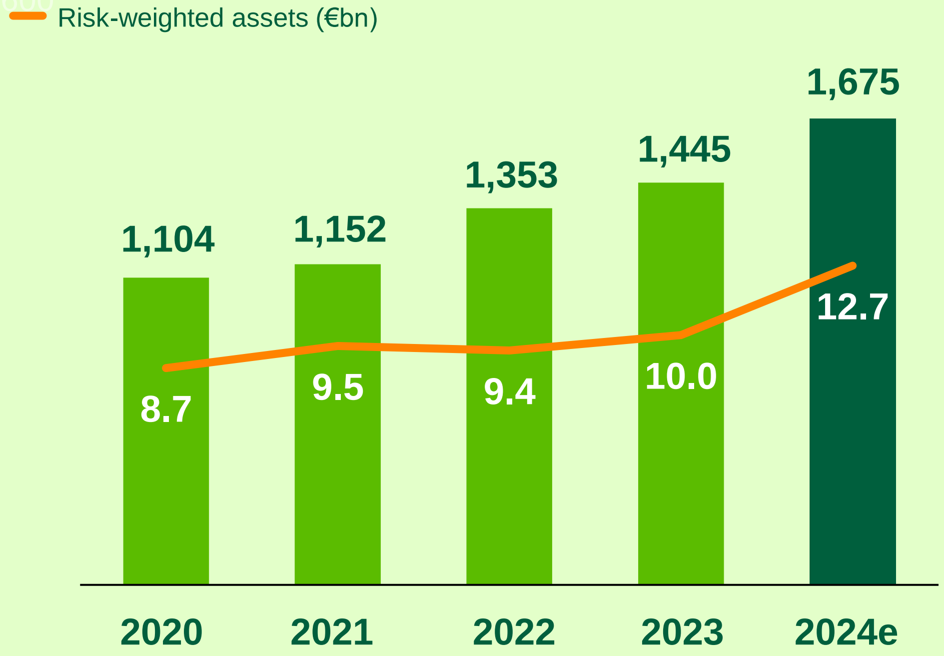
	2022	2023	2024e
EPS Growth		17%	17%
DPS Growth		232%	30%



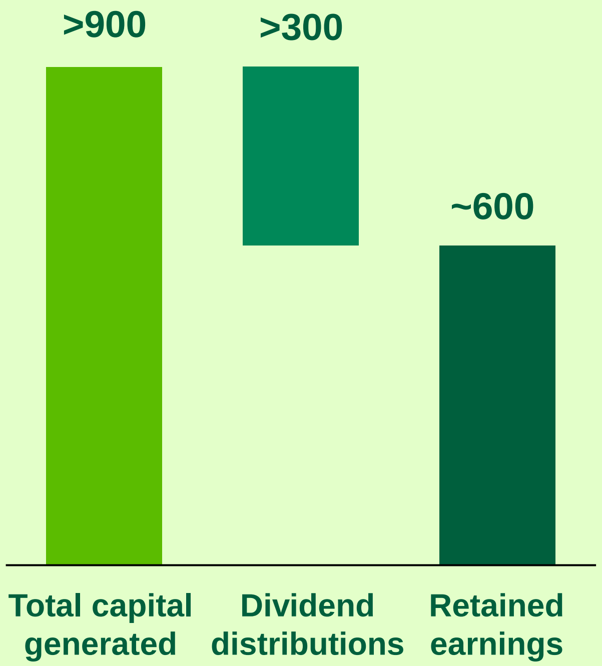
Capital development[4] (€m, HGB)

Substantial Basel IV driven discharge (~€500m) additionally realised as of 1-Jan-2025 will bring CET1 ratio to >13.5%

	2020	2021	2022	2023	2024e
CET1 ratio[4]	12.8%	12.1%	14.4%	14.5%	13.1%



Cumulative capital generation 2020-2024e (€m, HGB)



1) Calculated on the basis of a constant subscribed capital currently comprising 49,904,665 shares
2) After-tax IFRS earnings per share before deduction of AT1 coupon
3) Accrued dividend per share, calculated based on dividends paid / planned for 2022 / 2023 / 2024e: €30m, €100m, and €130m, respectively
4) Based on regulatory capital adjusted by accrued retention

02

Business segments

OLB is a profitable and efficient retail franchise…

Franchise overview

Loan volume[1)]
2024e

- Mortgages (DE)
- Mortgages (NL)
- Business loans
- Consumer loans
- Other

Branches and digital channels

Partners

tulp hypotheken, W&W, CHECK24, Allianz, smava, verivox, raisin., EUROPACE, SAP

~0.7m	2.23%	50.2%	25.4%
Customers[2)]	NIM (2024e)	CIR (2024e)[3)]	RoReC (2024e)[4)]

Business model

- Nationwide branch network reaching into all metropolitan areas
- Multichannel approach with highly automated processes and attractive online features
- Successful launch of Digital Bank Shop in 2024
- Enhanced distribution capacity through partnerships and collaborations
- Successful expansion into the Netherlands via a cooperation with the Dutch platform Tulp
- Fully leveraging the Degussa distribution capabilities

1) Split by product in chart based on gross receivables
2) Not accounting for additional Degussa Bank private and business customers that have been transferred on January 1, 2025
3) Excluding regulatory charges
4) Return on IFRS shareholders' equity (post tax) on a basis equivalent to 12.5% CET1 ratio

… with distinct strategic customer positioning

Private Customers	SME	Private Banking & Wealth Mgmt.
• Nationwide branch network with ~80 locations post-Degussa migration • Cost-effective, fully remote servicing via CDS[1)] • Enhancing digital customer experience with fast, intuitive features and multichannel offering • Increasing cross-sell opportunities through AI-backed bespoke products	• Focus on smaller business clients with comprehensive product and advisory services • Focus on primarily 4-5 industries: agriculture, tax advisory, healthcare, local businesses and freelancers • Leveraging OLB's branch network and digital offering	• Established Bankhaus Neelmeyer brand with over 100 years of experience • Providing a profitable platform with attractive fee income • Strong network with premium clients aiming for high customer engagement • Continuing expansion of nationwide presence
~617k Customers	**~33k** Customers	**~7k** Customers
~€7.8bn Loan volume	**~€2.1bn** Loan volume	**~€0.6bn** Loan volume
~€4.1bn Assets under Management	**~€0.2bn** Assets under Management	**~€2.8bn** Assets under Management

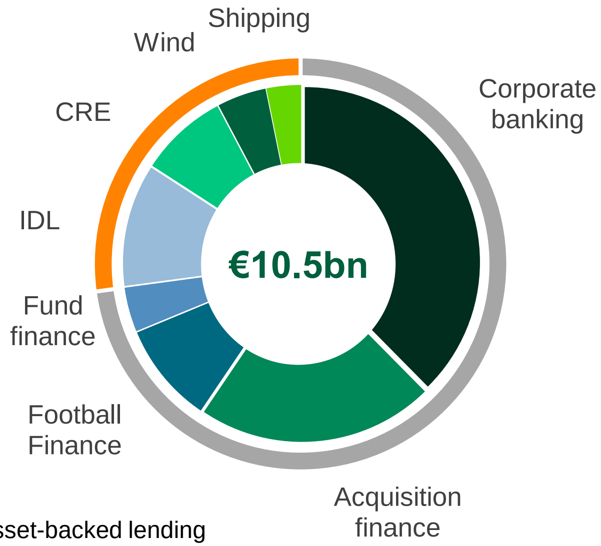
Note: Data based on 2024e
1) Central & Digital Sales

Business Segments – Corporates & Diversified Lending

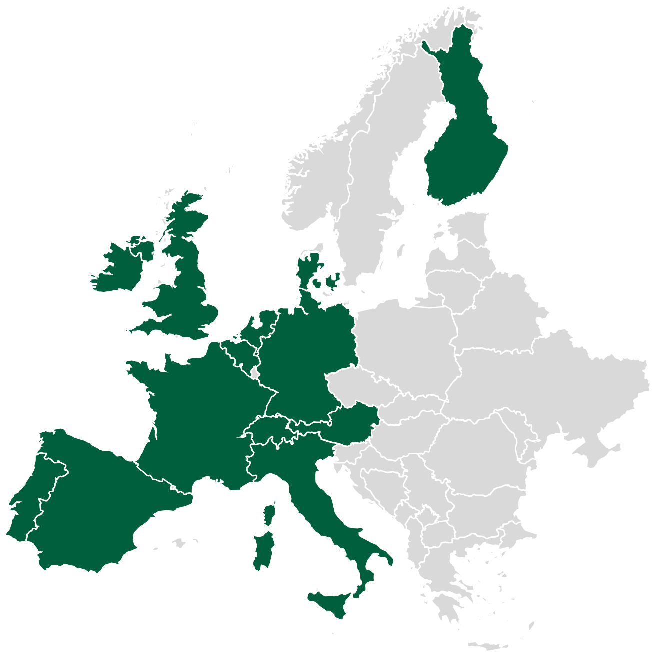
OLB is a reliable provider of corporate and diversified financial solutions…

Franchise overview

Loan volume split[1)]



Geographic reach



2.79%
NIM (2024e)

21.8%
CIR (2024e)[2)]

42bps
CoR (2024e)

16.5%
RoReC (2024e)[3)]

~90%
In-house originated[4)]

Business model

- Proven track record in developing specialised markets, aiming to reach **top 3 position** in Germany and Western Europe
- **Strong self-origination capabilities** with highly skilled underwriting teams
- **Diversified** lending significantly contributes to **profitable loan growth** (~20% loan volume CAGR 2020-2024e)
- **Platform efficiency** supported by growth of profitable sub-segments
- **Highly diversified portfolio** without significant incremental risk
- **Attractive margins and efficiency** with high asset quality
- **New dedicated areas of growth** in **infrastructure and export finance**

1) Portfolio split based on €10.5bn loan volume (2024e)
2) Excluding regulatory charges
3) Return on IFRS shareholders' equity (post tax) on a basis equivalent to 12.5% CET1 ratio
4) Management estimate

Business Segments – Corporates & Diversified Lending

… with top positions and high margins in core markets

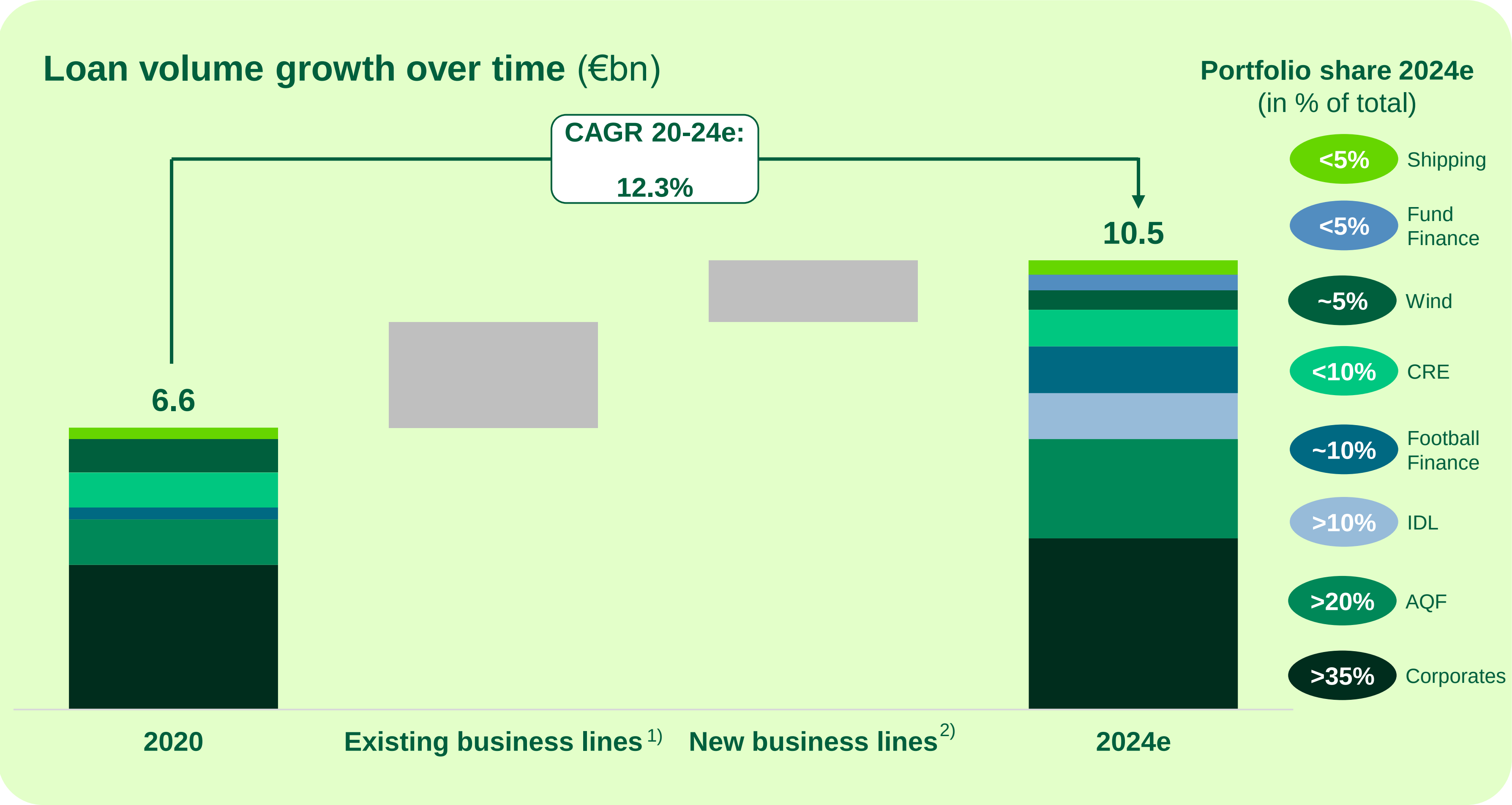
	Corporate Banking	Diversified Lending						
		AQF	IDL	Football Finance	CRE	Wind	Fund Finance	Shipping
	• Strong presence in Northwestern Germany, facing lower competition in the region • Diverse offering includes leasing, export finance, development / promotional loans	• Among the top arrangers of European Mid-Cap LBO financings • Very experienced origination and risk team	• Strong track record of the team leading the structuring and pricing of such transactions • High risk diversification	• Deep market knowledge for European leagues • Specialised origination team • Challenging to enter market for new players	• Long-standing relationships with real estate developers • Rigid underwriting criteria, focusing on downside protection	• Very high specialist knowledge in origination, structuring and monitoring • Diversified portfolio	• Broad coverage network building upon the strong AQF business • New market participant with agile and efficient approval process	• Deep knowledge of the shipping industry • Extensive expertise of risk analysis and monitoring
Portfolio size (2024e)	**~4.0bn**	**~2.3bn**	**~1.1bn**	**~1.1bn**	**~0.8bn**	**~0.5bn**	**~0.4bn**	**~0.3bn**
NIM (2024e)	**~230bps**	**~390bps**	**~270bps**	**~230bps** [1]	**~250bps**	**~210bps**	**~340bps**	**~420bps**
Avg Ticket Size (9m 2024)	**≤10m**	**≤25m**	**≤50m**	**≤15m**	**≤25m**	**≤10m**	**≤40m**	**≤10m**
Other (9m 2024)	**~37bps Cost of risk**	**~3.2x Avg. net leverage** [2]	**~55% Blended LTV** [3]	**0 Credit losses since inception**	**~70% Avg. LTV**	**~0% NPL ratio**	**11% Avg. LTV**	**~40% Avg. LTV**

1) Net of credit insurance
2) Net leverage senior
3) Blended IDL LTV calculated as weighted average LTV of RE loans in portfolio and weighted average effective advance rate for the non-real estate loan-on loan financings in the portfolio

Growth in CDL driven by established and new sub-divisions across Europe

Comments

- Selective loan growth in attractive risk return areas of CDL, especially in IDL, AQF, Football Finance and Fund Finance
- Very selective regarding new business in CRE, Shipping and Wind
- Continued strong diversification of CDL loan portfolio
- Additional growth potential led by repositioning of export finance and setup of infrastructure



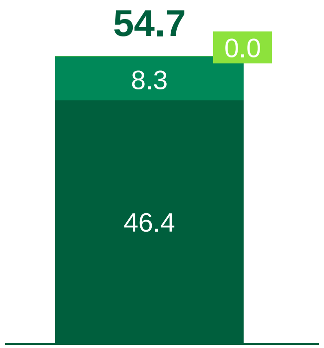
1) Includes Corporates, AQF, Football Finance, CRE, Wind and Shipping
2) Includes IDL and Fund Finance - Newly launched business lines between 2020 to 2022

A leading worksite financial services provider with strong omni-channel strategy that is additive to both PBC and CDL segments

Franchise overview

Loan volume split
2024e

Operating income[1] (€m)
2024e



>290k
Customers nationwide

43%
Ave. LTV for CRE[5]

~1.4%
NIM (2024e)

76.8%
CIR (2024e)[6]

Comments

- Full transfer of Degussa's retail and corporate customers business to PBC / CDL segments on 1 January 2025
- Retail comprises ~€3.0bn[2] highly granular residential mortgages and ~€2.9bn[3] AuM
- CRE portfolio of €1.9bn[4] contains predominantly residential assets and is 100% in Germany
- Total contribution to operating income of €54.7m for eight months (May to December) in 2024e
- **NIM and CIR demonstrate significant optimisation potential**

Note: For the fiscal year 2024, Degussa Bank functioned as a separate and distinct segment. Its activities have been integrated into the Private & Business Customers and Corporates & Diversified Lending segments on January 1, 2025
1) Degussa segment contributes 8 months (May to December 2024) to 2024e IFRS result
2) Loan volume 2024e
3) 2024e
4) Represented by corporates segment
5) Based on EAD in Sep-2024
6) Excluding regulatory charges

03

Financial outlook & targets

Q4 2024 normalised performance provides view on quarterly run-rate

Q4 normalised earnings composition[1)]

Operating income	**~€200m**	• Continued NII resilience • Improving commission income • Steady other and trading income
Operating expenses	**~€80m normalised** (Q4 actual expected lower)	• Cost reductions at Degussa operations fully implemented • Benefits from frontloading expenses into 9M 2024 visible • Reduction of change-the-bank expenses
Cost of risk	**~20-25bps normalised** (Q4 actual expected higher)	• Q4 reflected more challenging risk environment • Deliberate cleaning up positions • Confidence in normalisation of risk costs
Restructuring / One-offs	**-**	• No further one-offs • Tax rate has normalised

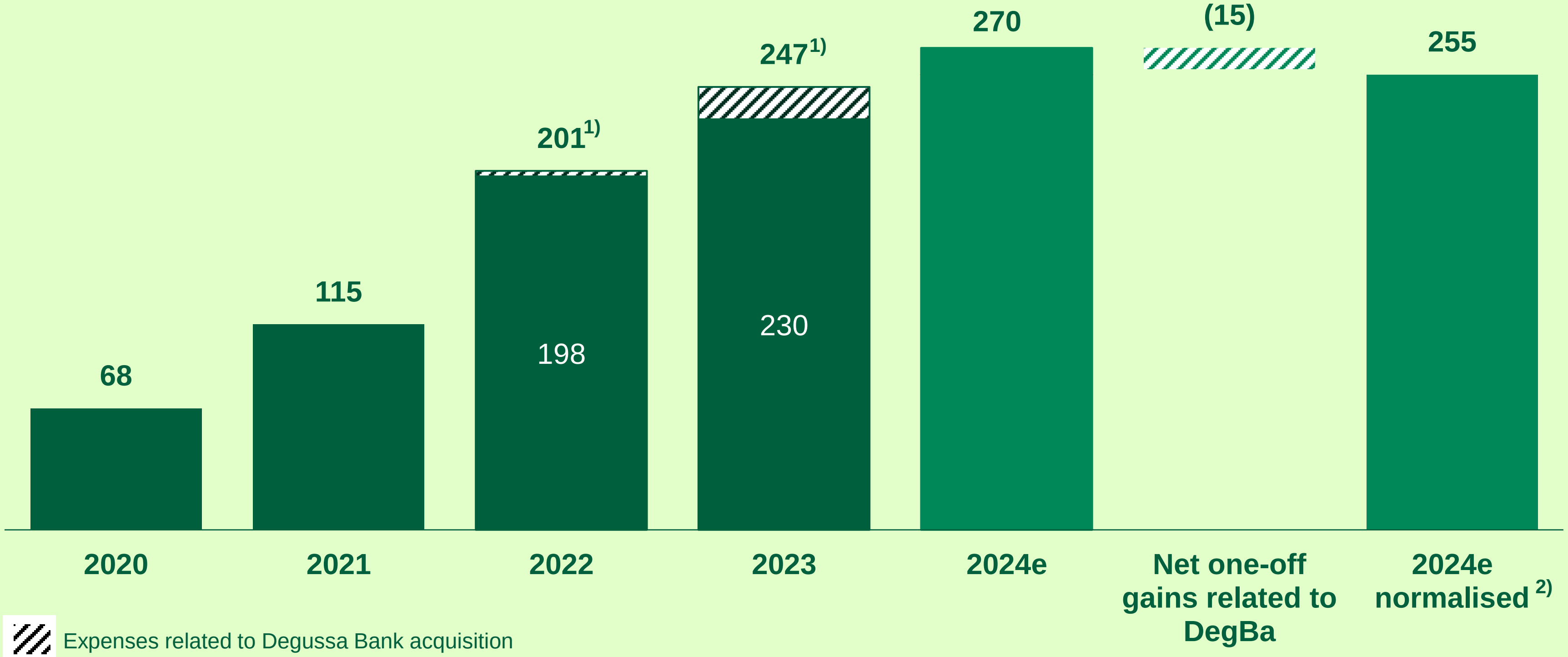
~€65-75m normalised run-rate

Result after taxes

1) Management estimate

Strong 2024 result underlines OLB's track record

Result after taxes (€m)



2024e

~15% Operating income growth[3)]

2.6% NIM

42.6% Normalised CIR[4)]

16.3% Normalised RoE[5)]

1) Excluding Degussa Bank acquisition-related costs. For 2022, without €4.2m (pre tax) / €2.9m (post tax) expenses related to Degussa Bank acquisition. For 2023, without €24.5m (pre tax) / €16.9m (post tax) expenses related to Degussa Bank acquisition.
2) Normalised profit after tax excluding €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs
3) Growth from 2023 to 2024
4) Normalised Cost-Income-Ratio excluding regulatory charges of €6.0m and excluding Degussa Bank acquisition-related one-off expenses of €26.2m, which include incidental acquisition costs, integration-related costs and sign-on bonuses
5) Normalised RoE (post tax and AT1 interest) based on average IFRS shareholders' equity deducted by accrued dividends and excluding €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs

Strong organic capital generation enables growth and attractive returns

- Strong expected 2024 performance underlining organic and inorganic growth track record
- Clean cost run-rate in Q4 2024 as a benchmark for future cost levels

	Growth	Efficiency	Profitability	Capital strength	Dividends
Target	Mid-single digit Loan growth	≤40% Cost-Income-Ratio	≥15% Return on Equity	>12.25% CET1 ratio	≥50% Dividend payout ratio
2024e	~15% Operating income growth[1)]	42.6% Normalised CIR[2)]	16.3% Normalised RoE[3)]	13.1% CET1 ratio[4)]	~50% Payout ratio[5)]

1) Growth from 2023 to 2024
2) Normalised Cost-Income-Ratio in 2024e excluding regulatory charges of €6.0m and excluding Degussa Bank acquisition-related one-off expenses of €26.2m, which include incidental acquisition costs, integration-related costs and sign-on bonuses
3) Normalised RoE (post tax and AT1 interest) in 2024e based on average IFRS shareholders' equity deducted by accrued dividends and excluding €(5.0)m (pre tax) / €(14.8)m (post tax) net one-off effects related to Degussa Bank acquisition, which include net badwill, incidental acquisition costs, integration-related costs, sign-on bonuses, IFRS9 adoption costs and restructuring costs
4) Based on regulatory capital adjusted by accrued retention; CET1 ratio of >13.5% as of 1-Jan-2025 as a result of Basel IV application based on management estimates
5) Calculated based on post tax IFRS earnings in 2024e before deduction of AT1 coupon and accrued dividend of €130m to be paid in the following year

Appendix

Highly experienced management team with exceptional track record

Stefan Barth
Chief Executive Officer

- CEO since 09/2021
- Joined OLB in 01/2021 as CRO

- BAWAG, Austria: CRO
- Hypo Alpe Adria Group, Austria: Head of Division Group Credit Risk Control
- Bayern LB, Germany: First Vice President Risk Models & Methods

Dr. Rainer Polster
Chief Financial Officer

- Member of the Board of Directors since 04/2020
- Joined OLB in 10/2018

- Deutsche Bank, Austria: Board Chairman, Chief Country Officer
- Deutsche Bank, Germany: Head of FIG Germany, Austria, Switzerland
- Deutsche Bank, UK: MD FIG Europe

Chris Eggert
Chief Risk Officer

- Board member since 06/2022
- Joined BKB 2008, Head of Credit Risk Mgmt. since 2013

- Danske Bank, Germany: Deputy Head of Risk / Senior RM International Corporates / ED Syndication
- Berenberg: Credit Analyst
- Deutsche Bank: Investment Manager / Credit Analyst

Aytac Aydin
COO / Private & Business Customers

- Member of the Board of Directors since 02/2022

- Nova KBM, Slovenia: COO
- CMC, Turkey: CEO
- Odeabank, Turkey: COO
- QNB Finansbank, Turkey: COO
- McKinsey: Engagement Manager

Marc Ampaw
Corporates & Diversified Lending[1)]

- Member of the Board of Directors since 05/2021

- BAWAG, Austria: Group Head of Germany, Structured Credit + Special Situations
- VTB Bank, Austria: Executive Director, Credit + Special Situations
- Morgan Stanley, USA: Associate Director M&A

Giacomo Petrobelli
Corporates & Diversified Lending[2)]

- Member of the Board of Directors since 07/2022

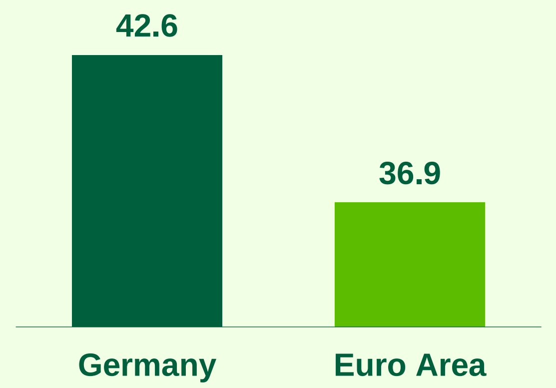
- Bremer Kreditbank AG, Germany: Senior Advisor
- UBS, UK: Head of Loan Capital Markets / Leveraged Capital Markets Europe

1) Responsible for asset-based financing
2) Responsible for Corporate Banking, Football Finance and Acquisition Finance

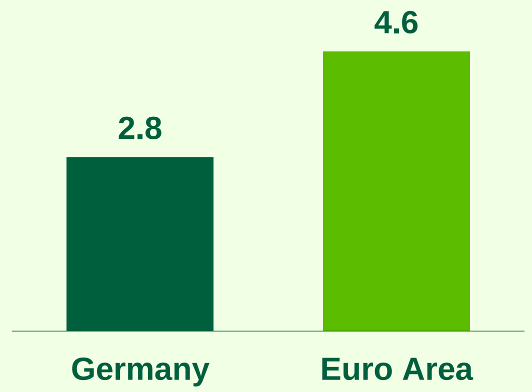
Appendix

OLB has its core business in a stable economy with growth upside also beyond borders

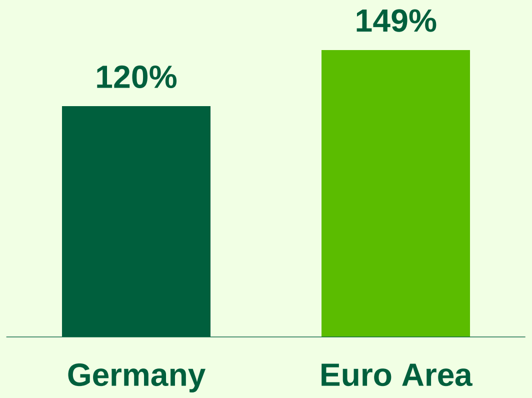
1 Real GDP per Capita (2024, €k)[1)]



2 Volatility of Real GDP Growth (std. dev over 2020–2024)[(1)]



3 Household and non-financial corporate debt to GDP (Q1-2024)[2)]



1. The level of population wealth is considerably above that of the broader European average
2. Germany has experienced a more stable level of economic growth than the Euro Area over the past five years
3. Lower levels of household indebtedness vs the Euro Area

1) International Monetary Fund, World Economic Outlook Database, October 2024
2) Bank for International Settlements (BIS) updated 16-Sep-2024

Sustainability is deeply embedded in OLB's strategy and organisation

Longstanding ESG Commitment

2018 1st ESG Report FY 2017 (DNK Erklarung)

2022 Self-calculation of Scope 3 Financed Emissions

August 2022 Appointment of Head of Sustainability

June 2023 SFDR Disclosure

H1-2023 Publication of ESG Policy

Q3-2023 Disclosure of Additional ESG Information

2023 PCAF-aligned Calculation of Scope 3 Financed Emissions

June 2024 Embedded ESG Tier in Core Banking System

January 2025 PCAF Membership Signed

Q1-2025 Disclosure of Additional Policies / Abstracts on webpage

Q1-2025 Non-financial Report for the 1st time based on ESRS framework

Q2-2025 Adoption of ISO 50001 energy management system

2026 Decarbonisation Pathways for MYP 2027-2029

Continuously Further Development of Sustainable Finance Framework

…

Sustainability is integrated in OLB's organisation with strong managerial accountability …

Supervisory Board
- Endorsement of sustainability strategy and targets
- Adoption of non-financial report (ESRS framework)

Management board / CFO
- Setting sustainability strategy and targets
- Operational responsibility on board-level with CFO
- Remuneration linked to ESG criteria

Head of Sustainability
- Implementation and development of ESG strategy
- Ensuring regulatory and disclosure requirements

Cross-functional working groups & project teams
- Sustainable investment
- Sustainable financing
- ESG risk assessment
- Disclosure & reporting

… thoroughly codified …

- ESG policy
- Code of conduct
- Diversity policy
- Sustainability strategy & targets

Continuous update

… and communicated transparently

Non-financial Report
based on ESRS framework

Disclosure reports
SFDR, CRR/EBA-ITS, EU-Taxonomy (GAR), Additional ESG Information

Sustainability website
https://www.olb.de/olb/nachhaltigkeit/nachhaltigkeitskompass/esg-publications

ESG ratings
S&P and Sustainalytics

Ambitious ESG commitments already delivering measurable impacts

A Set of Robust Sustainability Targets Backed by a Transparent Action Plan

Theme	Targets and Ambitions	SDGs	Impact and Initiatives
GHG Emissions (Scope 1 to 3)	**Have climate targets & portfolio decarbonisation strategies by 2026 for MYP[1] 2027-2029**	13	✓ **Embedded ESG Data Tier in the core banking system** ✓ **ESG scoring of 100% of Corporate & SME borrowers**
	Reduce Scope 1 & 2 emissions at an average annual rate of 4.5% from the current level.	13	✓ **21% reduction in Scope 1 & 2 emissions[2]** (non-financed) in 2023 vs 2022
Sustainable Offering	**Increase taxonomy-compliant lending business (Green Asset Ratio)** year-on-year	7, 13	✓ **No exposure[3] to ESG-critical industries** (incl. coal-fired power plants, fossil fuels) ✓ **"Taxo-tool" to identify EU Taxonomy activities**
Diversity & Inclusion	**Increase proportions of women** to 30% across 1st and 2nd level of management, and to 20% for supervisory & management boards by 2028	5	✓ **27% / 25% of women** across 1st level / 2nd level of management ✓ **Active promotion of diversity & integration** (GROW programme for women, Signatory of the Charter of Diversity)
Customers	**Decrease** customer complaints and cancellation rates **Increase** Net Promoter Score (NPS)	12	✓ Support for the region – approx. **210[4] innovative and charitable projects** in 2024; €200K raised via Mastercard initiatives for UN World Food Program in 2023
Governance	**Reinforce corporate governance in line with international standards**	16, 17	✓ **15% of variable remuneration** of Management Board and **10% of the remuneration** of executives linked to ESG criteria ✓ **Annual sustainability report** incl. Emissions & EU Taxonomy disclosures

Selection of OLB initiatives

Climate mitigation and adaptation

- OLB "Green Deal": Facilitate financing of energy-saving solutions
- Certified qualification of mortgage specialists as energy coaches

SDG contributions & PRB alignment

- Significant contribution to various targets of the UN SDGs, especially to affordable & clean energy (SDG 7)
- PRB as core guiding principles

Sustainable partnerships

- Sponsorship of reforestation projects: Climate mitigation partner of Plant My Tree
- Mastercard Partnership for donating school meals

Local Impact Actions

- Annual financing of social and environmental charitable projects through the **OLB Foundation**[4]
- Mobilising internal workforce: Clean Up Day 2023, planting trees in 2023 and 2024

1) Multi-Year Planning
2) Subject to variations due to the recent change of perimeter after the incorporation of Degussa Bank
3) Exposures measured based on loans provided to customers in the fossil resources industry (defined by the company as no coal-fired power plants and no mining of fossil fuels)
4) Primarily through the OLB Foundation, c. 210 innovative and charitable projects in the areas of youth, culture, sports, social welfare and science with a total of c. €840k were supported in 2024

Appendix

Additional information on cost development

Cost items	2024e		2025e
One-off expenses acquisition & integration of Degussa Bank[1)]	**€26.2m** (Base for CIR normalisation)	• €15.6m integration-related costs • €6.3m incidental acquisition costs • €4.4m sign-on bonus for joining employees	• No further one-offs from acquisition and integration of Degussa Bank
Degussa cost contribution[1)] Degussa segment contributes eight months (May to Dec 2024) to 2024 IFRS result	**€42.0m**	• €22.4m personnel expenses • €19.6m other administrative expenses	• Targeted 50% cost synergies realised in 2024 • Cost contribution to 2025e IFRS result from remaining Degussa activities expected to be 12 months
Investments in strategic projects[1)]	**€20.2m**	• €6.5m process optimisation securities • €4.3m ECB onboarding • €3.4m DORA • €3.1m new securities platform • €2.8m OLB rebranding	• Continued investments in strategic projects to further grow the bank

1) All figures pre tax

Merger effects lead to net one-off gain after taxes of ~€15m for 2024e

One-off effects[1] (€m)	FY2024e	Comments
Gross badwill[2]	**+ 74.5**	• **Gross IFRS badwill after initial Purchase Price Allocation (PPA)**
Provisions[3]	- 25.0	• Provisions for e.g. redundancy payments (excl. sign-on bonusses)
Other adjustments on gross badwill	- 4.5	• Reconciliation of post-merger gross badwill components
Net badwill[4]	**+ 45.1**	• **Net badwill as positive one-off gain included in result before taxes**
Incidental acquisition costs	- 6.3	• Incidental acquisition costs related to the transaction
Integration-related costs[5]	- 10.7	• Expenses for merger integration project, mainly consulting, legal, IT (€15.6m pre-tax)
IFRS 9 application[5]	- 8.0	• Initial IFRS application after re-valuation of acquired assets (€11.5m pre-tax)
Sign-on bonus[5]	- 3.0	• Welcome bonus for joining Degussa Bank employees (€4.4m pre-tax)
Additional restructuring charges[5]	- 2.3	• Remnant costs for terminated service contacts of Degussa Bank (€3.3m pre-tax)
Net one-off gain after taxes	**+ 14.8**	**Base for normalisation of Return on Equity**

1) All figures post tax
2) Based on gain on bargain purchase before provisions and other adjustments
3) Refers to provisions previously built by Degussa Bank AG
4) Gain on bargain purchase
5) Assuming a corporate tax rate of 31%

Normalised CIR below 43% and normalised RoE at 16.3% in 2024e

Normalisation of Cost-Income-Ratio 2024e (pre tax, €m)

CIR excluding regulatory charges and excluding €26.2m Degussa Bank acquisition-related one-off expenses

Operating expenses	342.6
Integration-related costs	- 15.6
Incidental acquisition costs	- 6.3
Sign-on bonusses	- 4.4
Clean operating expenses	**316.4**
Operating income	**741.8**
CIR (normalised)	**42.6%**

$\underbrace{-15.6 \; -6.3 \; -4.4}_{\text{€26.2m}}$

Normalisation of Return on Equity 2024e (post tax, €m)

RoE based on average IFRS shareholders' equity deducted by accrued dividends and excluding €14.8m net one-off effects related to Degussa Bank acquisition

RoE after tax (reported)	**17.2%**
Net badwill[1]	- 45.1
Integration-related costs[2]	+ 10.7
Incidental acquisition costs	+ 6.3
IFRS9 application Degussa[2]	+ 8.0
Sign-on bonusses[2]	+ 3.0
Additional restructuring charges[2]	+ 2.3
RoE (normalised)	**16.3%**

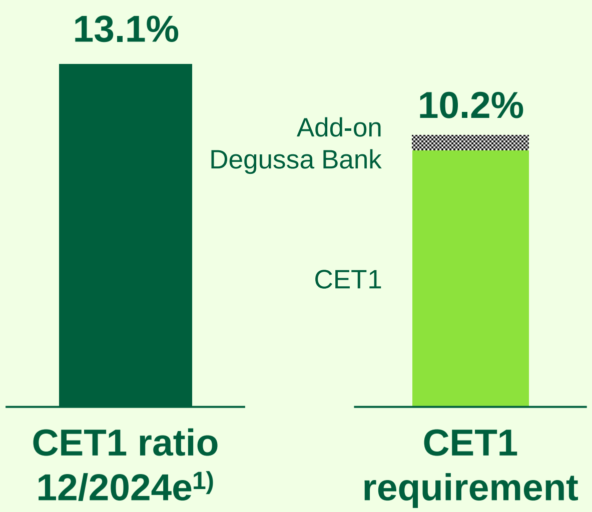
$\underbrace{-45.1 \; +10.7 \; +6.3 \; +8.0 \; +3.0 \; +2.3}_{\text{€14.8m}}$

1) Gain on bargain purchase
2) Assuming a corporate tax rate of 31%

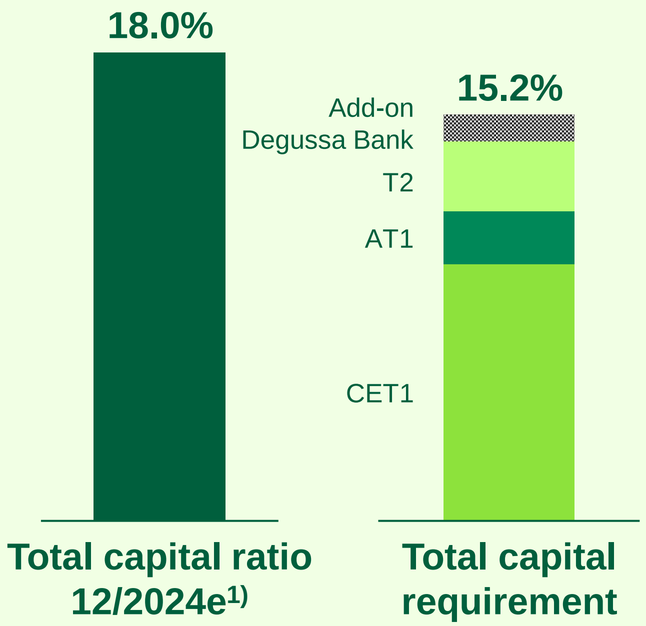
Appendix

Capital ratios well above requirements for 2024e

CET1 capital ratio



Total capital ratio



Comments

- CET1 ratio and total capitalisation well above requirements and minimum target
- Based on the final regulatory assessment and the resolved findings, new SREP expected in the course of 2025

1) Based on regulatory capital adjusted by accrued retention

Appendix

Definitions

Items	Definitions
AQF	Acquisition Finance
Common Equity Tier 1 ratio (CET1 ratio)	Common Equity Tier 1 capital defined according to regulatory standards adjusted by accrued retention / risk-weighted assets
Cost-Income-Ratio (CIR)	Operating expenses / operating income
CIR including regulatory expenses	(Operating expenses + expenses from bank levy and deposit protection) / operating income
Cost of Risk (CoR)	Risk provisioning in the lending business / Average receivables from customers
Coverage ratio	Ratio of Stage 3 risk provisions, collateral and retained (“set-aside”) interest to volume of non-performing receivables
CRE	Commercial Real Estate
CRE LTV	Ratio of the loan amount to the market value or fair value of an asset
Credit volume	Receivables from customers
IDL	International Diversified Lending
NIM	Net interest income / average receivables from customers
Non-performing-loans (NPL) ratio	Volume of non-performing customer receivables / receivables from customers (gross)
PMA	Post model adjustment
Return on Equity (after taxes)	Result after taxes less (pro-rata temporis) payment on additional equity components / average IFRS shareholders’ equity deducted by accrued dividends, excl. additional equity components
Return on Equity (after taxes) Segments	Result after taxes for this segment / equity internally assigned to this segment, while taking risk-weighted assets into account
RWA density	RWA (incl. OR) / credit volume