Good start into transition year 2024

Q1 2024 results (IFRS)

May 22, 2024

OLB maintains high levels of profitability and efficiency

Organic Growth [y-o-y]

+9.6%
Loan volume

+8.4%
Deposit volume

Cost management

42.1%
CIR

40.1%
Normalized CIR[1)]

Profitability

12.9%
RoE[1)]

13.5%
Normalized RoE[2)]

Solidity

14.4%
CET1 ratio[3)]

164%
LCR

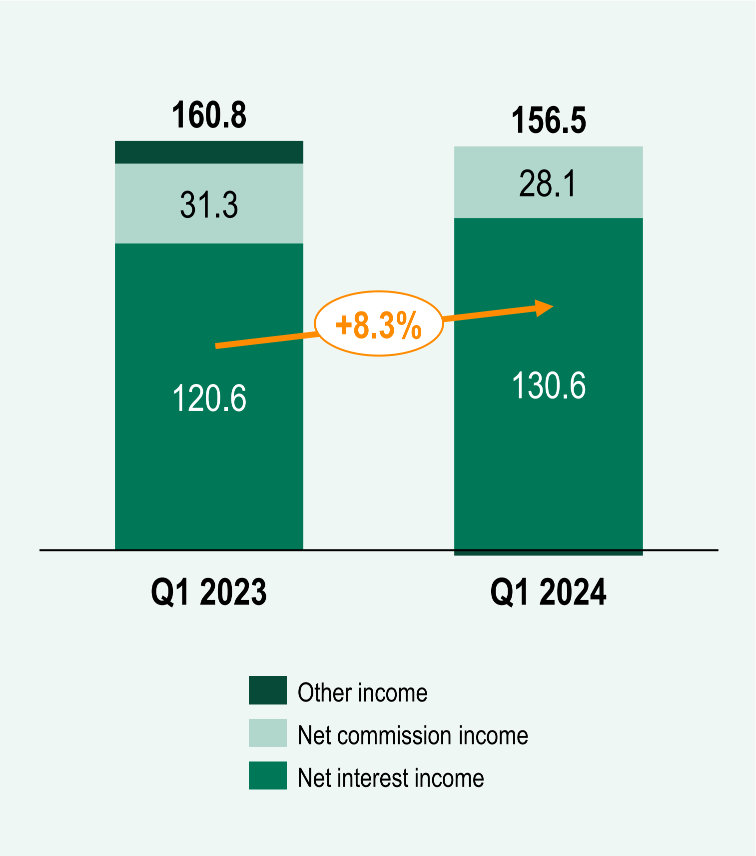
1.6%
NPL ratio

First quarter characterized by prudently elevated risk provisioning and execution of strategic projects

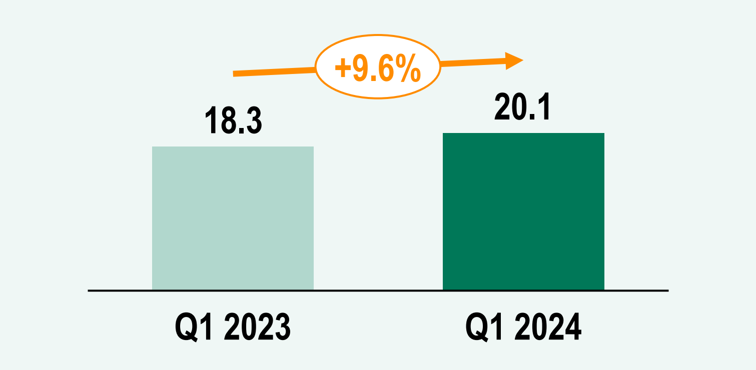
Rounding differences may occur
1) Based on average IFRS shareholders' equity deducted by accrued dividends for FY 2023, which have not been paid out yet, and accrued dividend for Q1 2024 based on targeted payout ratio
2) Excluding €3.2m expenses related to Degussa Bank acquisition
3) Based on regulatory capital adjusted by accrued retention

Solid operating performance further driven by net interest income growth

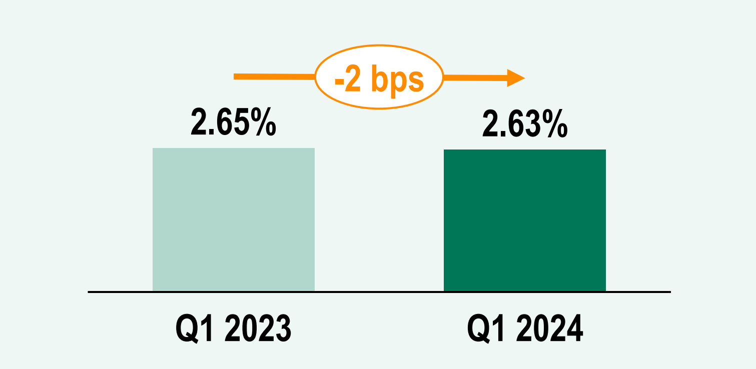
Operating income [€m]



Loan volume [eop, €bn]



Net interest margin



Comments

- Further strong expansion in NII of >8% y-o-y
  - Loan volume up by 9.6%
  - NIM of 2.6% remains on a high level
- NCI grew especially in securities business and asset management as well as account fees
- Overall reduced NCI due to consciously slower loan growth in cyclical markets in C&DL segment
- Core revenues[1)] up by 4% y-o-y
  - Q1 2023 positively influenced by extraordinary non-recurring one-off gain of around €7m

Outlook FY 2024:

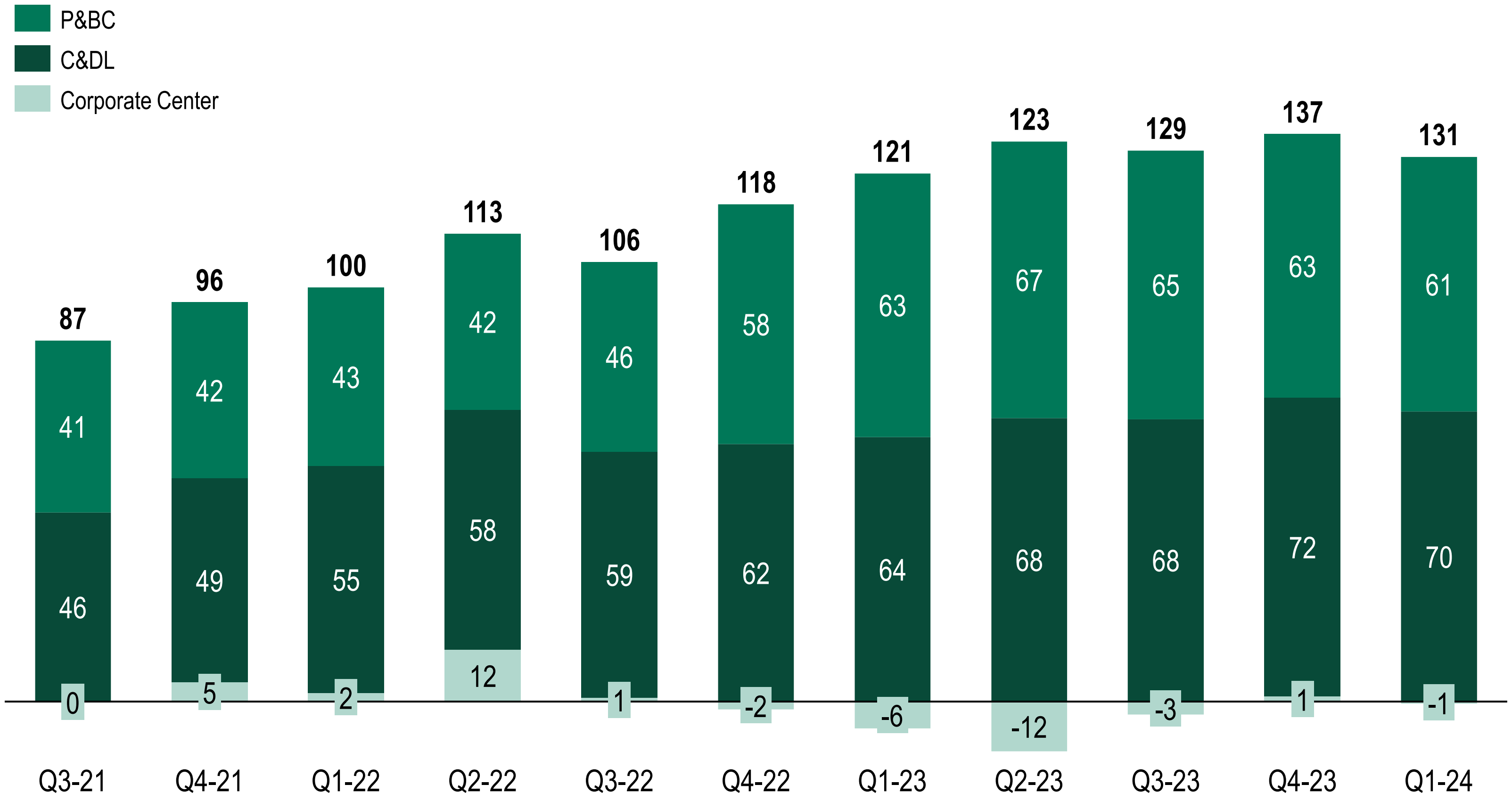
- Closing of Degussa Bank acquisition will be reflected in group financials from Q2 2024 onwards
- NIM is initially expected to be slightly diluted through completion of transaction until asset repricing is materializing

Rounding differences may occur

1) Core revenue defined as the sum of NII and NCI

Steady and resilient quarterly net interest income development

Net interest income [€m]



Comments

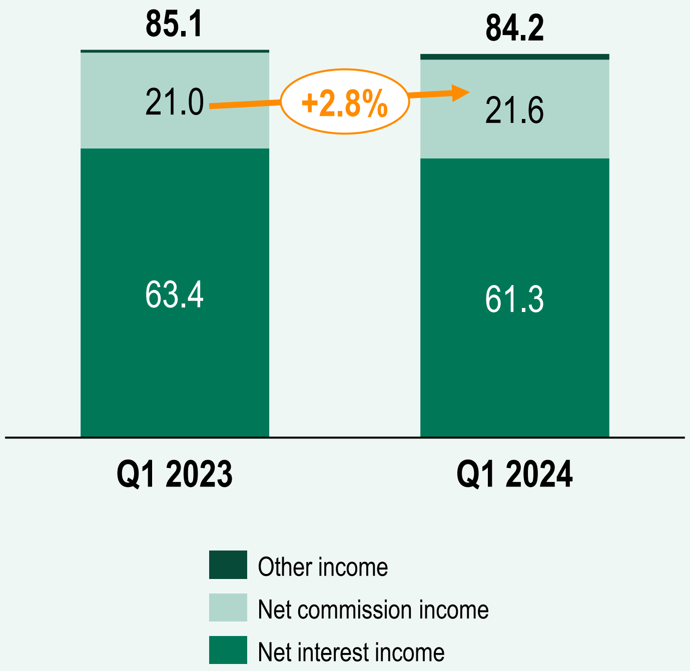
- NII of €131m remains on a stable level although Tier 2 issuances lead to increased interest expenses
- Resilient quarterly NII driven by increasing deposit base (+8.4% y-o-y) and further loan growth (+9.6%)
- Both customers segments contribute to steady net interest income development
- Overall deposit beta[1)] at ~32%
  - Beta of retail deposits ~28%
  - In line with expectation, beta for corporate deposits higher at ~45%
- Actual interest rate on deposits at 1.71%

Rounding differences may occur

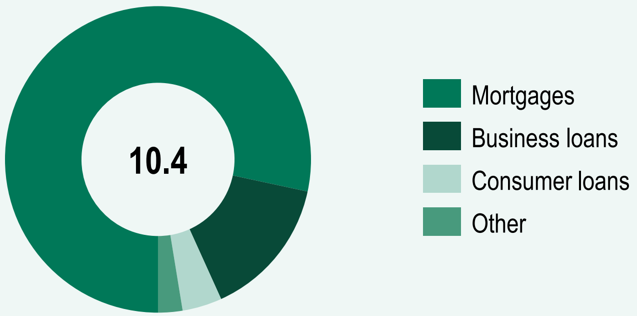
1) Deposit betas calculated as rolling 12-month average from March 2023 to March 2024

Private & Business Customers with solid operating performance

Operating income [€m]



Loan volume [Q1 2024 eop, gross receivables in €bn]



Key ratios [Q1 2024]

2.37%	46.3%	28.6%	24 bps
NIM	CIR	RoReC[1)]	CoR

Comments

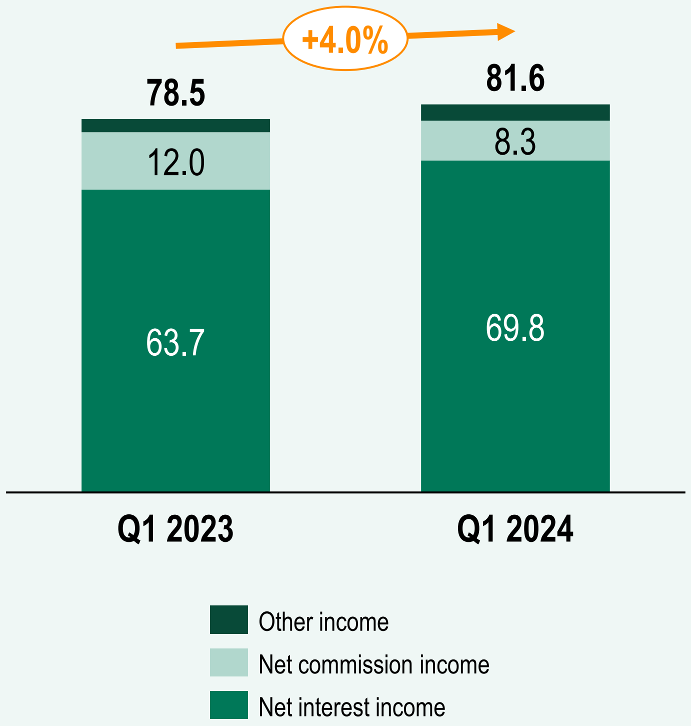
- Resilient P&BC business model delivers steady operating income y-o-y despite declining short term rates
- Preparing for onboarding of >300k clients from Degussa Bank merger planned for end of summer
- 13% y-o-y growth in net deposits to €12.3bn
- Loan volume up 5% y-o-y
  - Mortgages +10% y-o-y exceeding €8bn for the first time benefitting from Tulp cooperation
- NCI increased by around 3% due to growth in securities business and asset management
- Strong advisory activities: customer interactions and consultations up by >80% vs. Q1 2023
- Delivering best in class contact center experience recently complemented with AI based chatbot, WhatsApp and digital branch shop

Rounding differences may occur

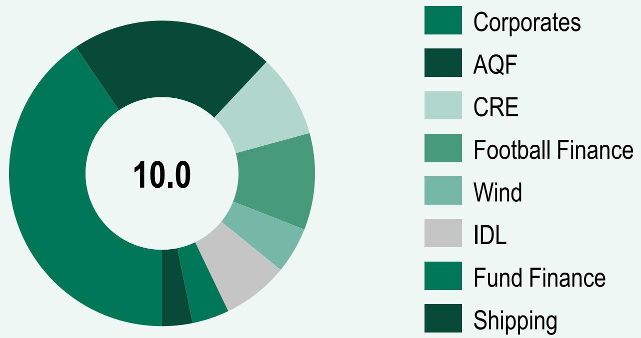
1) Return on Equity @12.5% CET1-ratio

Corporates & Diversified Lending continues to deliver strong results

Operating income [€m]



Loan volume [Q1 2024 eop, gross receivables in €bn]



Key ratios [Q1 2024]

2.84%	19.7%	15.9%	52 bps
NIM	CIR	RoReC[1]	CoR

Comments

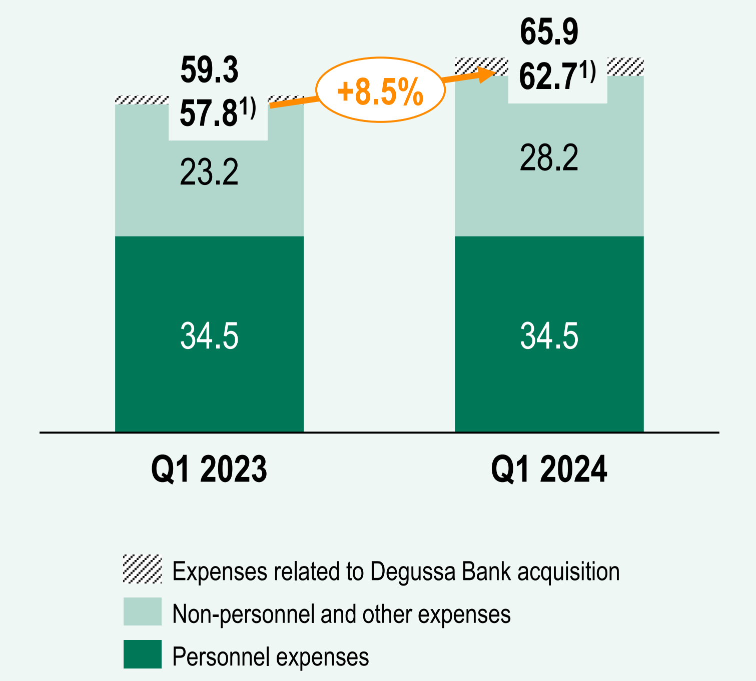
- Operating income up by 4% y-o-y
- 10% increase in NII due to continued volume growth
- Loan volume grew by ~13% y-o-y
  - Growth broadly distributed across C&DL, especially in International Diversified Lending (IDL), Fund Finance and Football Finance
  - Further consolidation of CRE portfolio – LTV at 65% based on current valuations
- Lower NCI due to consciously prudent loan growth in cyclical markets
  - Very selective regarding new business with CRE, Shipping and Wind

Rounding differences may occur

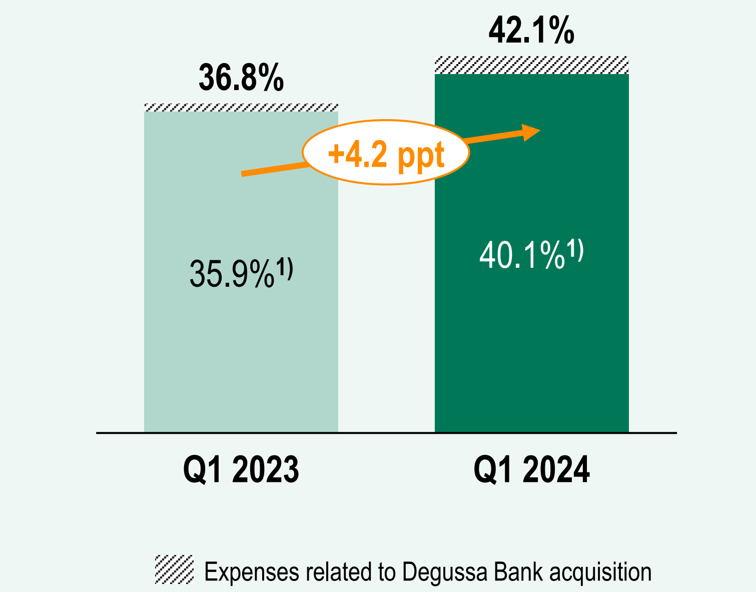
1) Return on Equity @12.5% CET1-ratio

Continued focus on cost management despite expenses for strategic projects

Operating expenses [€m]



Cost-Income-Ratio



Comments

- Operating expenses of €65.9m in Q1 2024
  - Overall stable personnel expenses y-o-y
  - €3.2m non-personnel costs related to Degussa Bank acquisition
  - Expenses for further strategic projects (e.g. ECB onboarding, rebranding) and hirings of new specialists to meet regulatory requirements
  - Further cost increases compensated by efficiency measures
- Normalized operating expenses at €62.7m[1)]
  - CIR at ~40% (normalized)

Outlook FY 2024:

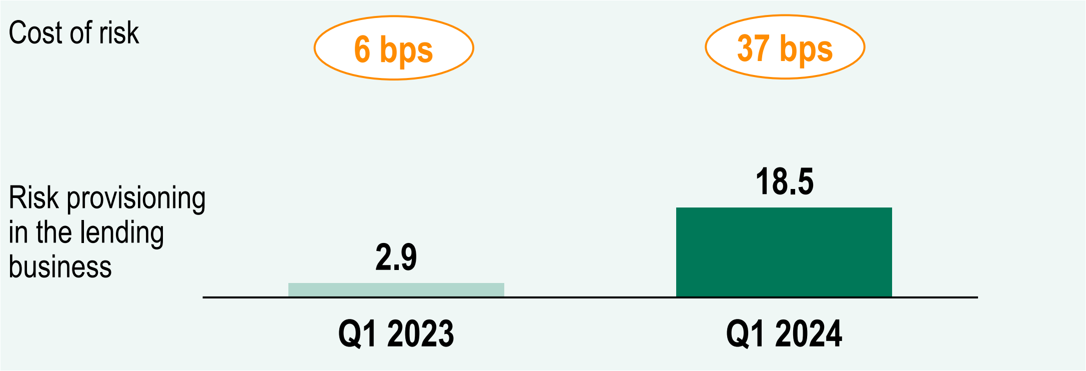
- First cost synergies expected after legal and technical merger with Degussa Bank

Rounding differences may occur

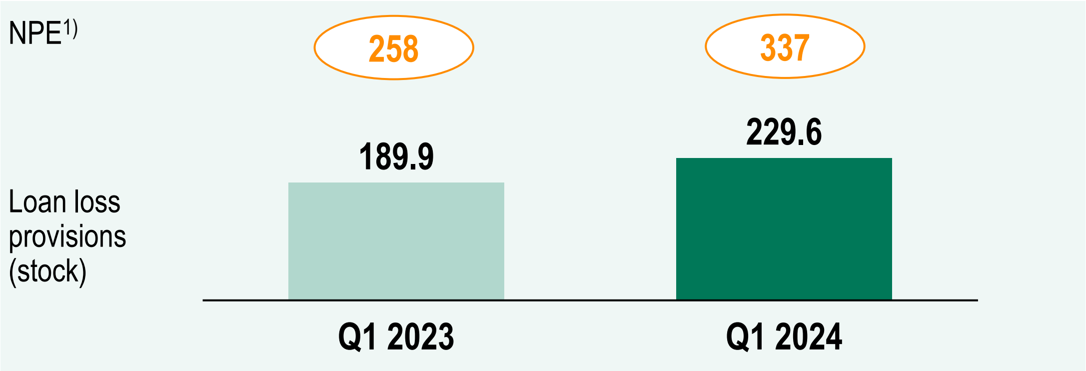
1) Excluding expenses related to Degussa Bank acquisition (€1.5m in Q1 2023, €3.2m in Q1 2024)

Prudent risk management reflects subdued economic environment

Risk provisioning in the lending business [€m] and cost of risk



Loan loss provisions (stock) and non performing exposures (NPE) [€m]



Comments

- Prudent risk management leading to temporarily higher relative cost of risk of 37 bps with risk provisioning at €18.5m as of Q1 2024
- Higher risk provisioning reflects challenging macroeconomic development
  - Shift in rating migrations in-line with expectation
- Diversified loan portfolio with NPL ratio at 1.6%

Outlook FY 2024:

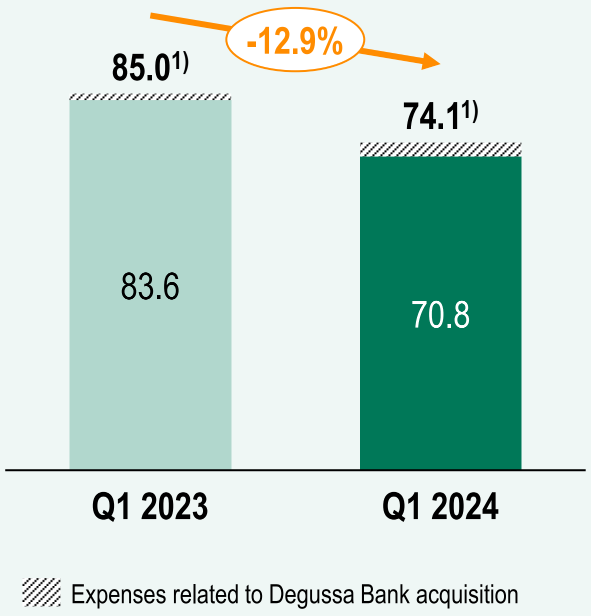
- Cautiously monitoring risk exposure given challenging macroeconomic environment – especially for cyclical businesses
- Overall elevated level of risk provisioning expected for fiscal year 2024 compared to 2023 with normalization starting in H2 2024 and improvement in 2025

Rounding differences may occur

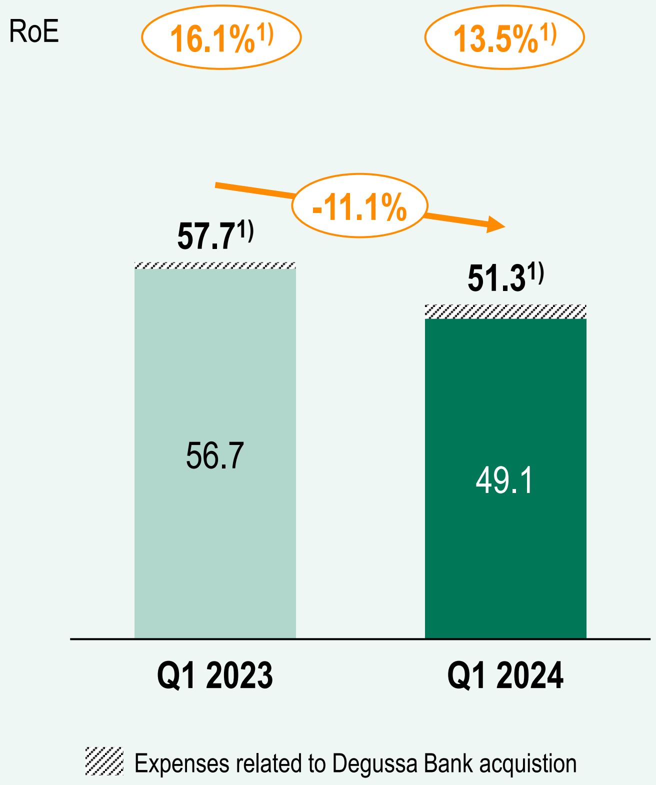
1) NPE including accrued interest of defaulted positions

Profitability remains at a high level: normalized RoE of 13.5%

Result before taxes [€m]



Result after taxes [€m]



Comments

- Based on resilient operating performance OLB again demonstrated ability to deliver solid results in spite of a prudent risk provisioning approach
- Normalized result after taxes 11% lower y-o-y to €51.3m[2)]
  - 13.5% RoE[1)] also reflects higher capital position in anticipation of Degussa Bank acquisition

Outlook FY 2024:

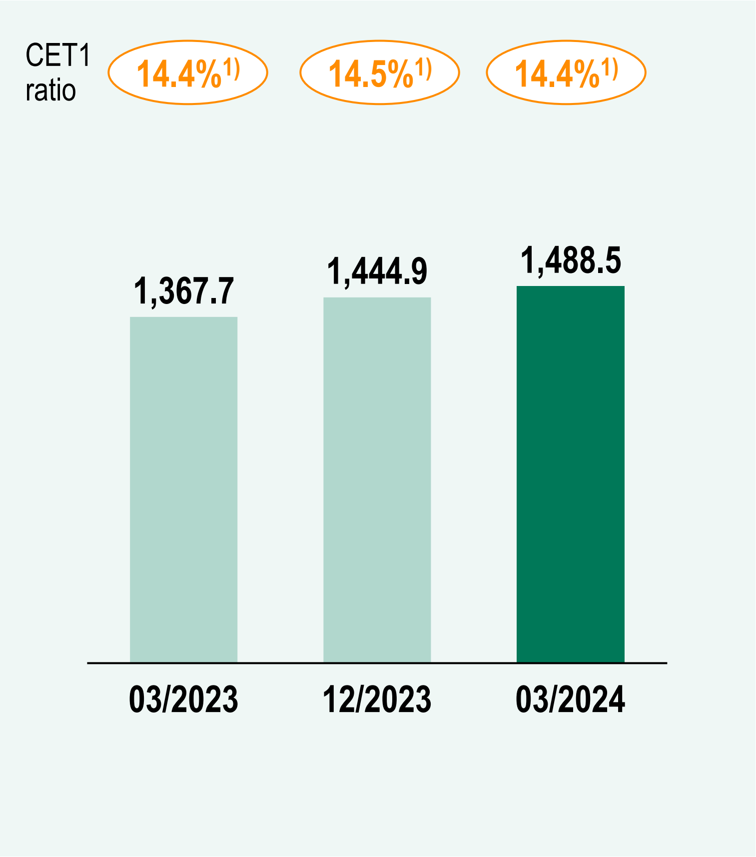
- IFRS badwill of ~€70m related to Degussa Bank acquisition to be recognized in Q2 2024
- Upside potential from merger effects expected to be realized after legal and technical merger, planned for 30 August 2024

Rounding differences may occur

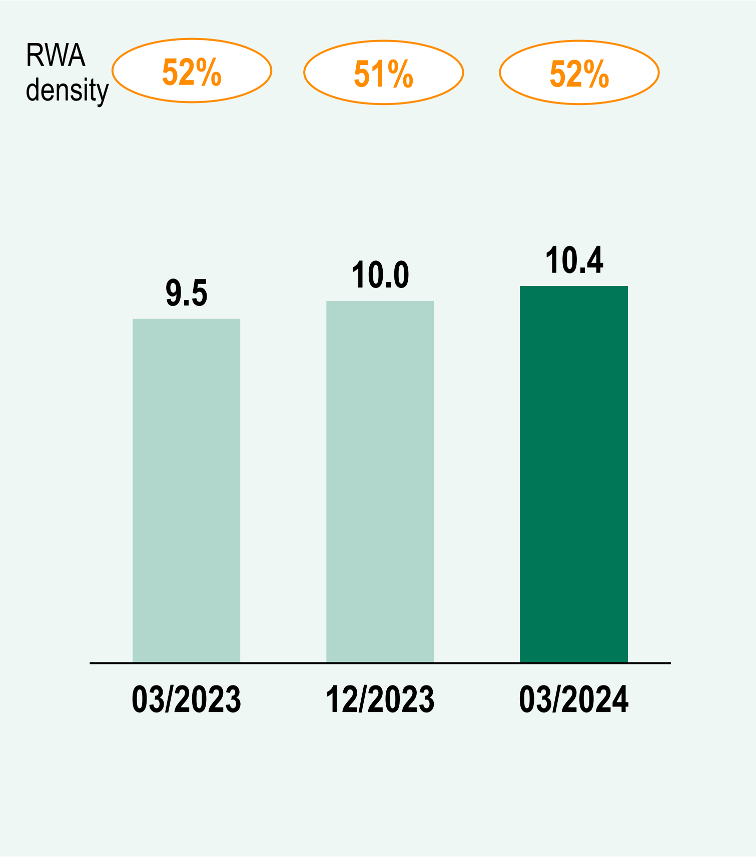
1) Based on average IFRS shareholders' equity deducted by accrued dividends and excluding expenses related to Degussa Bank acquisition (€1.5m in Q1 2023, €3.2m in Q1 2024)
2) Excluding €3.2m expenses related to Degussa Bank acquisition in Q1 2024

Continuously higher capital position in anticipation of Degussa Bank acquisition

CET1 development[1)] [€m, HGB]



RWA development [€bn]



Comments

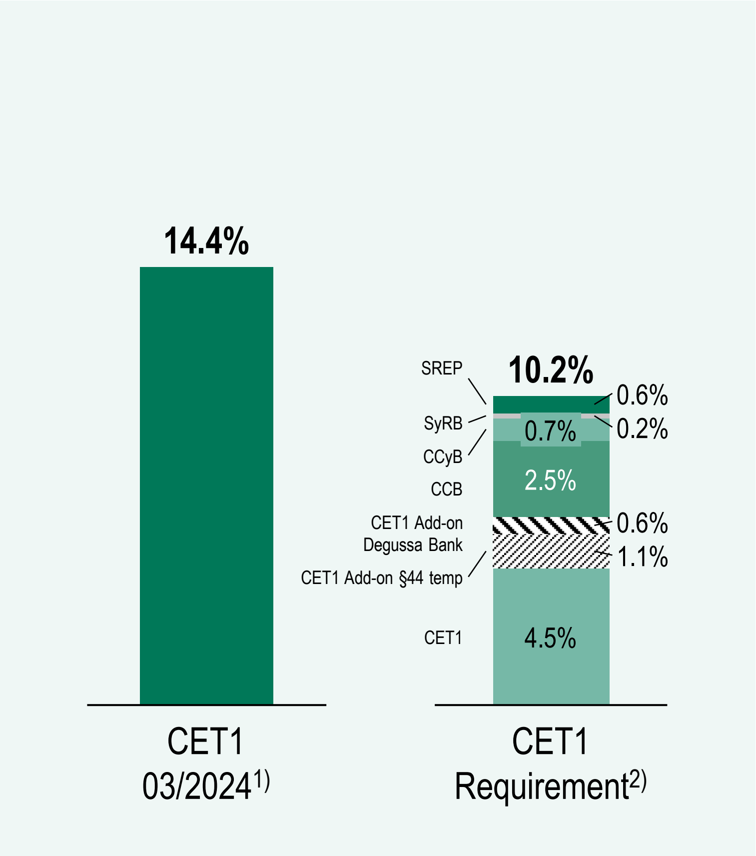
- CET1 capital[1)] significantly increased y-o-y given strong capital generation
- High capital position almost unchanged q-o-q
  - CET1 ratio stands at 14.4%[1)] well above management target ratio and requirements in anticipation of Degussa Bank acquisition
- RWA increased to €10.4bn
  - Mainly driven by annual recalculation of RWA from operational risks as well as net loan growth
- RWA density slightly increased to 52%

Rounding differences may occur

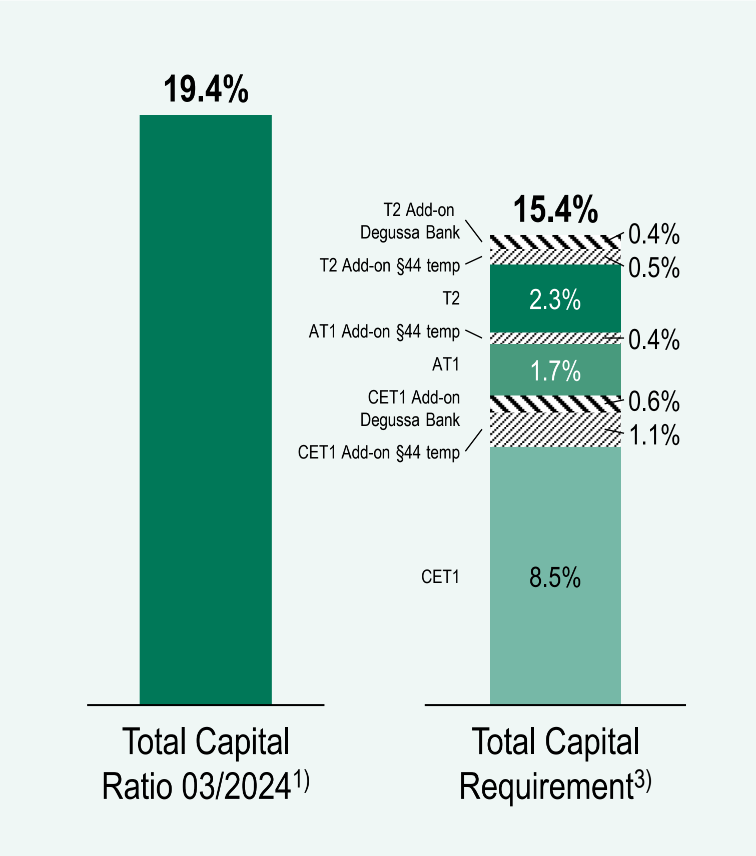
1) Based on regulatory capital adjusted by accrued retention

CET1 well above requirement – substantial buffer in current environment

CET1 capital requirements



Total capital requirements



Comments

- CET1-ratio of 14.4%[1)] deliberately above target ratio given financing the Degussa Bank transaction at closing and the prevailing macro environment
  - Actual CET1-ratio provides very comfortable buffer to Maximum Distributable Amount (MDA)
- Efficiency further improved by €320m Tier 2 issuance in Q1 2024
- Capital requirements reflect all mandatory items including a temporary capital add-on of 100 bps for the duration of one year effective from date of legal and technical merger with Degussa Bank

Outlook FY 2024:

- Capital ratio should benefit from Basel 4 and migration to IRB model
- Ongoing preparation for transition into ECB supervision by 2025

Rounding differences may occur

1) Based on regulatory capital adjusted by accrued retention
2) CET1 Requirement incl. P2G: 10.3%; effective from March 14, 2024, Degussa Bank add-on effective from date of legal and technical merger (planned 30 August 2024)
3) Total Capital Requirement incl. P2G: 15.5%; effective from March 14, 2024, Degussa Bank add-on effective from date of legal and technical merger (planned 30 August 2024)

Further improved capital efficiency through Tier 2 issuances in first quarter of 2024

Moody's rating

Upgraded on 14-Feb 2024

MOODY'S INVESTORS SERVICE

Deposit / issuer / senior unsecured

Current Rating	Baa1
Outlook	**Stable**

Upgraded on 12-Mar 2024

MOODY'S INVESTORS SERVICE

Mortgage covered bonds

Current Rating	Aaa
Outlook	**Stable**

Issuance strategy: Active debt capital market participant

- March 2021 — **€350,000,000** — Inaugural 0.050% Covered Bond, Maturity 2031
- July 2021 — **€100,000,000** — Inaugural 6.000% Additional Tier 1 Note, Perpetual Non-Call 2026
- April 2022 — **€350,000,000** — 1.250% Covered Bond, Maturity 2029
- January 2023[1] — **€400,000,000** — Inaugural 5.625% Senior Preferred, Maturity 2026
- January 2024 — **€500,000,000** — Inaugural 3.125% Benchmark Mortgage Covered Bond, Maturity 2032
- January 2024 — **€170,000,000** — Inaugural 8.500% Tier 2, Maturity 2034
- March 2024 — **€150,000,000** — 8.000% Tier 2, Maturity 2034

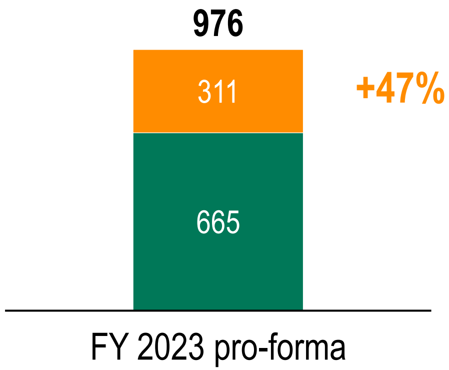
1) Includes €350m initial placement in January 2023 and €50m tap issuance

Acquisition of Degussa Bank closed

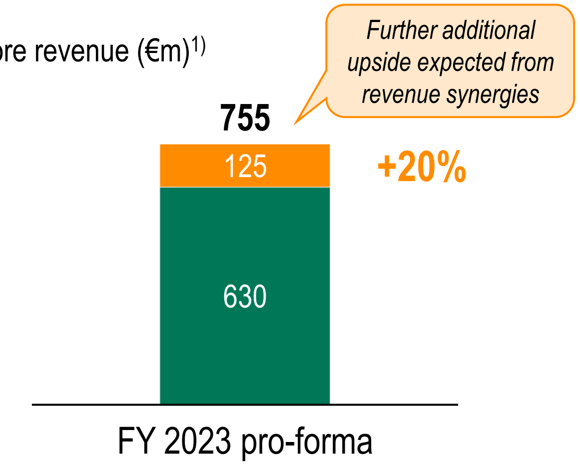
Degussa Bank with substantial scale

OLB Degussa

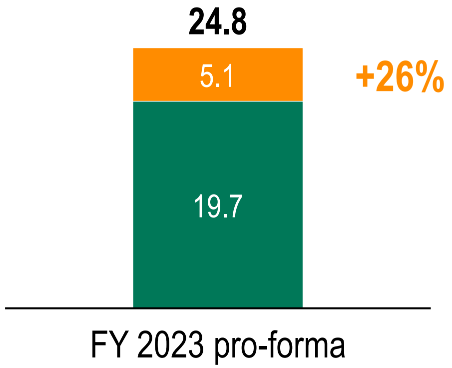
Number of customers (000's)



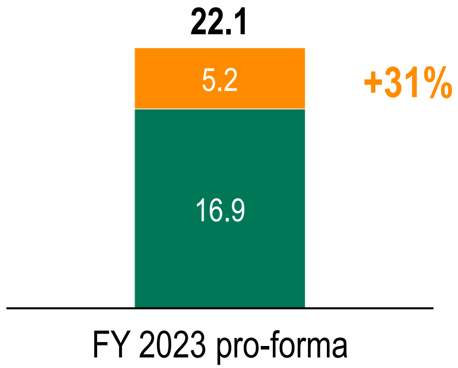
Core revenue (€m)[1)]



Customer loans (€bn)

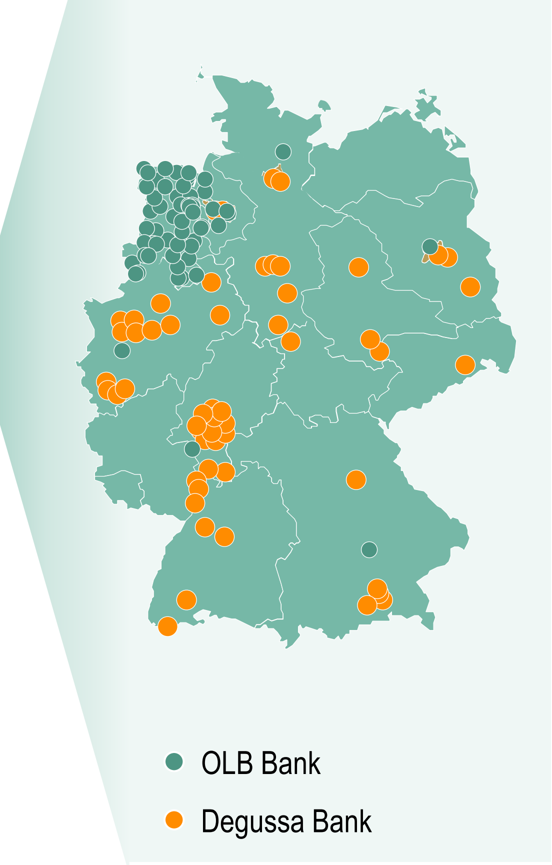


Customer deposits (€bn)



Becoming an even more relevant bank together

- Reaching significant scale in Germany and in Europe with ~1 million served customers
- Increasing OLB's Germany-wide reach with Degussa Bank
- Continued improvements in digitization to attract new and retain existing customers
- Planned new branding and branch concept to provide coherent customer experience



Rounding differences may occur. Note: Degussa Bank HGB financials converted to IFRS.

1) Core revenue defined as the sum of NII and NCI, includes transaction effects for pro-forma 2023

Preparation for integration of Degussa Bank well on track

Rationale for Degussa Bank acquisition

Adding significant scale to OLB's retail banking franchise

- Acquisition of ~311k retail customers in core German market, located in geographically complementary areas
- Approx. double of OLB's physical reach through worksite branches

Positive effects from final purchase price of €198.25m

- Negative goodwill of ~€150m according to German GAAP (HGB)
- Expected one-off gain in the range of around €70m before restructuring measures in 2024 in accordance with IFRS

Benefits from material cost synergies and expanded deposit base

- Cost savings of ~50% based on the FY 2023 cost base of ~€100m
- Acquisition of ~€5.2bn deposit base, mainly comprising retail deposits
- Unutilized cover pool potential of around €500m

Clearly identified synergies and integration benefits

Targeted cost savings of around €50m[1)]

Personnel | IT expenses | Projects | Comms. & marketing expenses

Capital synergies | Funding synergies | Asset repricing

Integration roadmap 2024

- Onboarding process for customers and joining employees has started
- Strong focus on technical and legal merger planned for 30 August 2024
- Degussa Bank will be merged into OLB with retroactive effect from 1 January 2024
- Implications on financial reporting:
  - Q2 on group level with Degussa Bank as subsidiary
  - From Q3 2024 onwards as combined entity

Rounding differences may occur

1) Based on initial assumptions and subject to change, no indication of actual synergies to be achieved

Continuous commitment to mid-term targets including Degussa Bank

- High revenue and profitability resilience in reducing rate environment
- Maintaining good operating performance and prudent risk management
- Robust capital position amid market challenges
- Strong organic capital generation enables growth and attractive returns for shareholders

Strategic mid-term targets

Mid single digit Loan growth through economic cycle	**≤40%** Cost-income ratio
14-16% Return on Average Equity through the economic cycle	
>12.25% CET1 ratio	
≥50% Dividend pay-out ratio	

Clear focus for 2024 on a smooth and rapid integration of Degussa Bank as well as preparing for ECB supervision

Appendix

Income statement and key ratios
OLB Group

P&L [€m]	Q1 2024	Q1 2023	Δ in %
Net interest income	130.6	120.6	8.3
Net commission income	28.1	31.3	-10.2
Trading result	0.3	6.2	-95.2
Result from hedging relationships	0.4	-5.5	n/a
Other income	0.1	7.5	-98.7
Result from non-trading portfolio	-3.0	0.7	n/a
Operating income	**156.5**	**160.8**	**-2.7**
Personnel expenses	-34.5	-34.5	0.0
Non-personnel expenses	-25.4	-18.8	34.9
Depreciation, amortization and impairments of intangible and tangible fixed assets	-5.6	-5.3	4.0
Other expenses	-0.4	-0.5	-16.7
Operating expenses	**-65.9**	**-59.3**	**11.3**
Operating result	**90.6**	**101.6**	**-10.8**
Expenses from bank levy and deposit protection	-1.1	-15.1	-92.5
Risk provisioning in the lending business	-18.5	-2.9	>100.0
Result from restructurings	-0.1	0.0	n/a
Result before taxes	**70.8**	**83.6**	**-15.3**
Income tax	-21.8	-26.9	-19.0
Result after taxes (profit)	**49.1**	**56.7**	**-13.4**

Key performance indicators	Q1 2024	Q1 2023	Δ
Return on Equity after taxes[1)]	12.9% (13.5%[2)])	15.8% (16.1%[2)])	-2.9 ppt
Cost-income ratio	42.1% (40.1%[1)])	36.8% (35.9%[1)])	+5.3 ppt
Cost-income ratio (including regulatory expenses)	42.8%	46.2%	-3.4 ppt
Net interest margin	2.63%	2.65%	-0.02 ppt

Rounding differences may occur

1) Based on average IFRS shareholders' equity deducted by accrued dividends

2) Excluding expenses related to Degussa Bank acquisition (€1.5m in Q1 2023, €3.2m in Q1 2024)

Income statement and key ratios
Segments

P&L Q1 2024 [€m]	Private & Business Customers	Corporates & Diversified Lending	Corporate Center	OLB Group
Net interest income	61.3	69.8	-0.5	130.6
Net commission income	21.6	8.3	-1.8	28.1
Other operating income	1.3	3.5	-3.9	0.8
Result from non-trading portfolio	0.0	0.0	-3.0	-3.0
Operating income	**84.2**	**81.6**	**-9.2**	**156.5**
Operating expenses	**-38.9**	**-16.1**	**-11.0**	**-65.9**
Operating result	**45.2**	**65.5**	**-20.2**	**90.6**
Expenses from bank levy and deposit protection	-0.6	-0.6	0.0	-1.1
Risk provisioning in the lending business	-6.2	-12.8	0.4	-18.5
Result from restructurings	0.0	0.0	-0.1	-0.1
Result before taxes	**38.5**	**52.2**	**-19.8**	**70.8**
Income taxes	-11.9	-16.2	6.3	-21.8
Result after taxes (profit)	**26.5**	**36.0**	**-13.5**	**49.1**
CIR [in %]	**46.3**	**19.7**	**/**	**42.1**
RoReC after tax [in %, segment reporting @12.5% CET1]	**28.6**	**15.9**	**/**	**/**

P&L Q1 2023 [€m]	Private & Business Customers	Corporates & Diversified Lending	Corporate Center	OLB Group
Net interest income	63.4	63.7	-6.5	120.6
Net commission income	21.0	12.0	-1.8	31.3
Other operating income	0.7	2.8	4.8	8.2
Result from non-trading portfolio	0.0	0.0	0.7	0.7
Operating income	**85.1**	**78.5**	**-2.8**	**160.8**
Operating expenses	**-36.5**	**-14.9**	**-7.9**	**-59.3**
Operating result	**48.6**	**63.6**	**-10.7**	**101.6**
Expenses from bank levy and deposit protection	-2.5	-2.4	-10.2	-15.1
Risk provisioning in the lending business	-4.1	-0.2	1.5	-2.9
Result from restructurings	0.0	0.0	0.0	0.0
Result before taxes	**42.0**	**61.0**	**-19.4**	**83.6**
Income taxes	-13.0	-18.9	5.0	-26.9
Result after taxes (profit)	**29.0**	**42.1**	**-14.4**	**56.7**
CIR [in %]	**42.9**	**18.9**	**/**	**36.8**
RoReC after tax [in %, segment reporting @12.5% CET1]	**33.6**	**20.5**	**/**	**/**

Rounding differences may occur

Balance sheet
OLB Group

Assets [€m]	03/31/2024	03/31/2023
Cash reserve	185.1	257.7
Trading portfolio assets	62.7	91.8
Positive fair values of derivative hedging instruments	3.8	6.5
Receivables from banks	281.4	1,182.9
Receivables from customers	20,054.3	18,302.8
Financial assets of the non-trading portfolio	4,932.9	4,104.0
Tangible fixed assets	50.9	57.8
Intangible assets	31.5	28.9
Other assets	336.3	400.3
Income tax assets	0.0	0.0
Deferred tax assets	131.5	103.5
Non-current assets held for sale	1.2	0.7
Total assets	**26,071.7**	**24,536.7**

Equity & liabilities [€m]	03/31/2024	03/31/2023
Trading portfolio liabilities	84.0	134.1
Negative fair values of derivative hedging instruments	10.9	5.4
Liabilities to banks	4,481.6	5,176.1
Liabilities to customers	17,416.3	16,063.6
Securitized liabilities	1,678.1	1,155.5
Subordinated debt	435.1	146.2
Income tax liabilities	31.9	36.0
Provisions	120.5	121.6
Other liabilities	84.5	120.1
Amounts paid to fund the approved capital increase	0.0	0.0
Equity	**1,728.9**	**1,578.2**
Total equity and liabilities	**26,071.7**	**24,536.7**

Rounding differences may occur

Capital and liquidity
OLB Group

Equity & RWA [€m]	03/31/2024	03/31/2023
Common Equity Tier 1 capital (CET1)[1) 2)]	1,488.5	1,367.7
Additional Tier 1 capital (AT1)[1) 2)]	101.3	141.2
Tier 1 capital[1) 2)]	**1,589.8**	**1,508.9**
Tier 2 capital[1) 2)]	427.2	136.1
Share capital and reserves[1) 2)]	**2,017.0**	**1,645.0**
Risk-weighted assets[2)]	**10,376.3**	**9,479.1**
Common Equity Tier 1 capital ratio[1) 2)]	14.4%	14.4%
Tier 1 capital ratio[1) 2)]	15.3%	15.9%
Aggregate capital ratio[1) 2)]	19.4%	17.4%
Total SREP capital requirement	9.0%	9.0%
Leverage ratio	5.4%	5.5%
Total SREP leverage ratio requirement	3.0%	3.0%
Loan-to-deposit ratio[3)]	104%	100%

Liquidity ratios	03/31/2024	03/31/2023
Liquidity coverage ratio (LCR)	164%	211%
Net stable funding ratio (NSFR)	118%	118%

Rounding differences may occur
1) Regulatory capital position, therefore based on German GAAP (HGB)
2) Based on regulatory adjusted by accrued retention
3) Excluding receivables from customers funded by development programs

Becoming an even more relevant bank in Germany on a profitable growth trajectory

The universal bank from Northwestern Germany with a track record of profitable growth

Balanced business model with two strategic segments

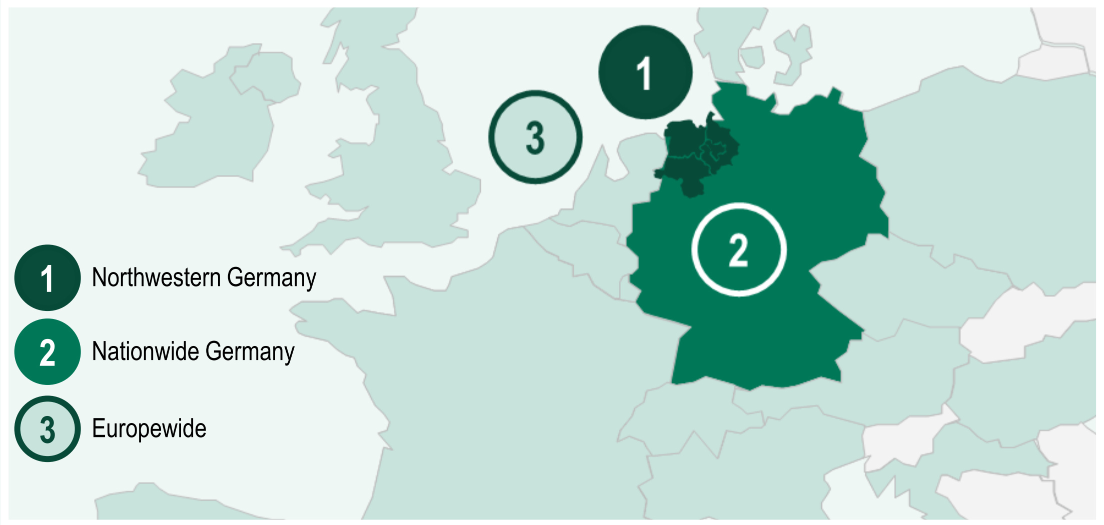
Private & Business Customers:

- Competent partner for private and business customers, as well as affluent clients in Private Banking & Wealth Management
- Strong branch presence in Northwestern Germany, combined with advisory services throughout Nationwide Germany via digital channels
- Nationwide presence will be amended by Degussa Bank Worksite network
- Partners and platform sales in addition to direct support provided by OLB

Corporates & Diversified Lending:

- High level of expertise in providing support for corporates and diversified lending advisory services, such as acquisition, commercial real estate and football finance
- German-wide presence through branches in five major cities in addition to the headquarter in Oldenburg
- Active nationwide and selectively in Europe with a tailored range of products and services

Regional anchorage as basis for nationwide presence and beyond[1)]



~662k	~1,243	40	5
Customers[2)]	Employees[3)]	Regional branches[2)]	National offices[2)]

1) OLB stand-alone, data as of March 2024, Northwestern Germany defined as Lower Saxony and Bremen, Nationwide Germany defined as Germany excluding Lower Saxony and Bremen, Europewide includes additional European countries with not all being shown on the map
2) OLB stand-alone, data as of March 2024
3) Full time equivalents as of March 2024

Balanced and sustainably profitable business model

Private & Business Customers (P&BC)	Corporates & Diversified Lending (C&DL)	Degussa Bank Standalone (HGB)

Share of receivables from customers and operating income (Q1 2024)

Private & Business Customers (P&BC)

54%[1)]
of operating income
€84.2m

52%[2)]
of loan volume
€10.4bn

Corporates & Diversified Lending (C&DL)

52%[1)]
of operating income
€81.6m

50%[2)]
of loan volume
€10.0bn

Degussa Bank Standalone (HGB)

~€112.3m
Operating income (FY 2023)

~€5.1bn
Customer loans (FY 2023)

~311k
Customers (FY 2023)

Customer groups

P&BC:
- **Branch Business**
- **Central & Digital Sales**
  - Private Customers
  - SME
- **PBWM** (Bankhaus Neelmeyer – Die Private Bank)
  - Private Banking & Wealth Management

C&DL:
- **Corporates**: Corporates
- **Diversified Lending**: Acquisition Finance, Football Finance, Commercial Real Estate, Wind, Intl. Diversified Lending, Fund Finance, Shipping
- National Centers

Degussa Bank

Rounding differences may occur
1) Q1 2024, negative operating income located in segment Corporate Center not explicitly shown
2) Q1 2024, negative loan volume located in segment Corporate Center not explicitly shown

Track record of integrating complementary franchises into a single banking platform

- **1863** – Founding of Bremer Kreditbank
- **1868** – Founding of Oldenburgische Landesbank
- **1907** – Founding of Bankhaus Neelmeyer

Year	Transaction	Logo caption	Rationale
2014	Acquisition of KBC Germany and rebranding to **Bremer Kreditbank**	BKB Bank seit 1863	Corporate banking and specialized lending origination franchise
2017	Acquisition of **Bankhaus Neelmeyer**	Bankhaus Neelmeyer Die Private Bank	Wealth management and private banking Strong brand recognition
2018	Acquisition of **Oldenburgische Landesbank** and merger with BKB and Neelmeyer	Oldenburgische Landesbank	Leading retail and corporate banking franchise Deposit funding
2019	Acquisition of **Wüstenrot Bank AG Pfandbriefbank** and merger with OLB	wüstenrot Bank AG Pfandbriefbank	Nationwide retail partnership platform
2019	Acquisition of EAA portfolio	Erste Abwicklungsanstalt Portfolio Acquisition	Real estate loan portfolio
2022	Acquisition of **leveraged loan portfolio** from NIBC	NIBC Leveraged Loan Portfolio	Accelerate profitable growth in niche markets
2024[1)]	Acquisition of **Degussa Bank**	Degussa Bank	Adding further scale Expected earnings accretion through synergies

Stable, reliable and supportive ownership structure since 2014 – material inflows into retained profits supporting continuous growth and profitable development of today's OLB

1) Acquisition closed on 30 April 2024, legal and technical merger planned for 30 August 2024

Degussa Bank is a highly complementary banking business with strong asset quality

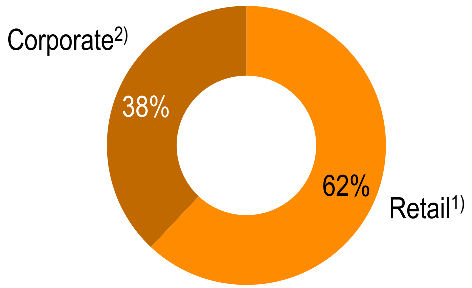
OLB BANK

Overview of Degussa Bank

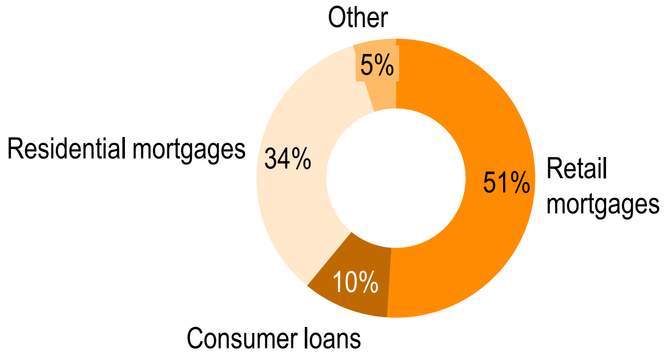
- Degussa Bank is a **leading German worksite** financial services provider with an omnichannel strategy, headquartered in Frankfurt with ~500 employees
- Serving **~311k customers in retail and corporate banking** throughout Germany with a focus on south-western area as well as nationwide online
- Key business areas include **real estate financing**, **consumer lending**, **securities business** and **cards business**
- **B2B2C focus** is based on its **worksite banking business model** operating ~53 bank shops on the premises of partner companies to serve retail clients
- **Corporate partners** include well-known **German companies** from diverse sectors including **both DAX and large privately-owned companies**

Loan portfolio split FY 2023 (HGB)

Loan book value by customer type



Loan book value by loan type



Key financials [FY 2023]

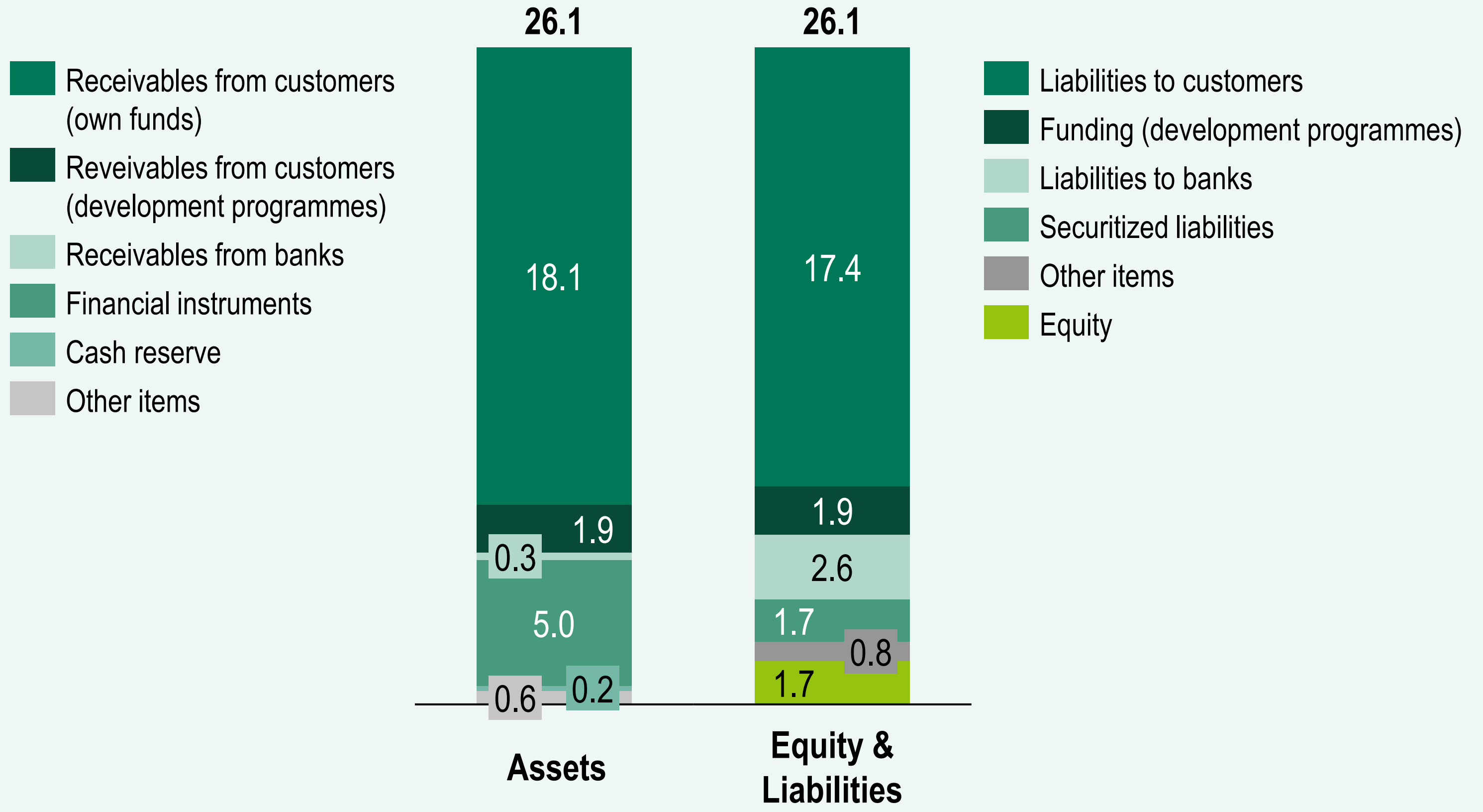
~€5.2bn	Deposit volume (HGB)
~€5.1bn	Loan volume (HGB)
~€2.6bn	Mortgages (HGB)
~€1.3bn	RWA (without transitory impact)

Rounding differences may occur. Data as of FY 2023 unless otherwise stated and based on German GAAP (HGB). Information based on publicly available information from Degussa Bank AG as of February 2024 and not verified. Information is subject to change.

1) Consumer loans €0.5bn, retail mortgages €2.6bn
2) Institutional clients €2.0bn

Favorable funding mix with healthy loan-to-deposit ratio

Balance sheet composition [Q1 2024 eop, €bn]



Comments

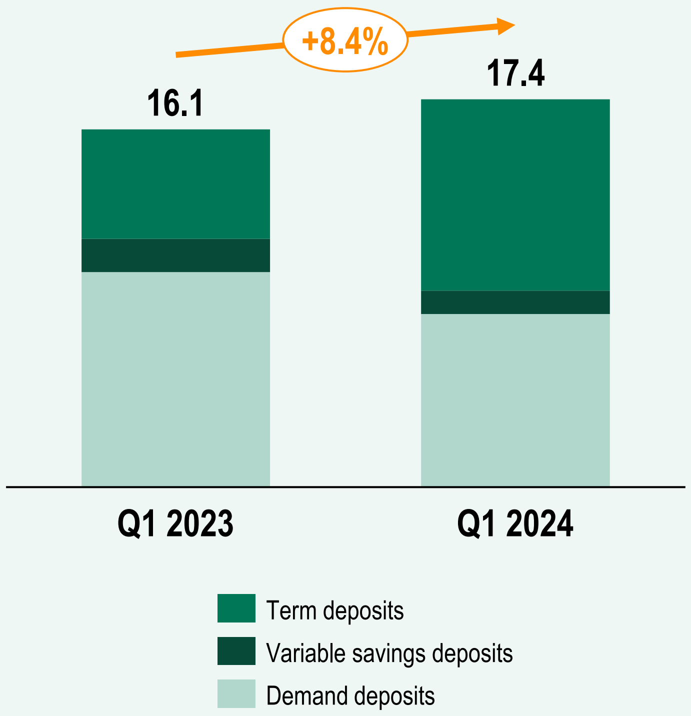
- Simple balance sheet structure
- Favorable funding mix with €17.4bn of stable customer deposits, which will be further supported by Degussa Bank transaction
  - Loan-to-deposit ratio at 104%[1)]
- Investment portfolio used for regulatory liquidity reserve consists almost exclusively of public sector bonds and covered bonds with excellent ratings
- Liquidity ratios on comfortable levels
  - LCR at 164%
  - NSFR at 118%
- Leverage ratio as of end of March 2024 at 5.4%

Rounding differences may occur

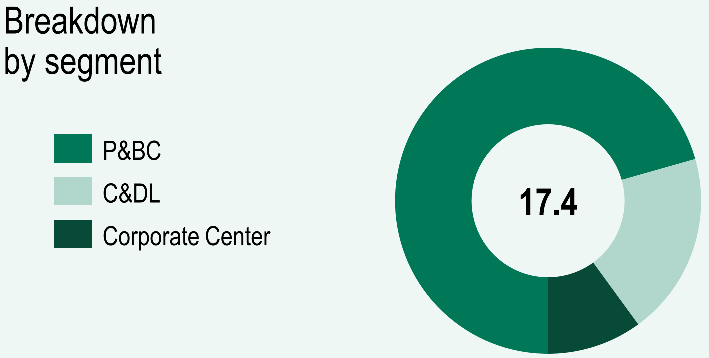
1) Excluding receivables from customers funded by development programs

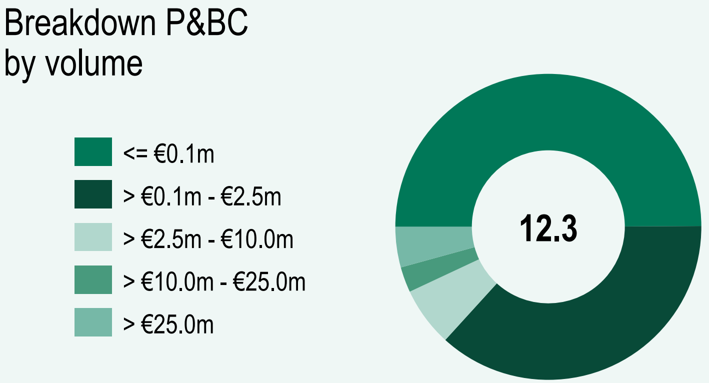
Consistently growing deposit volume

Deposit development [€bn]



Composition of deposits [Q1 2024 eop, €bn]





Comments

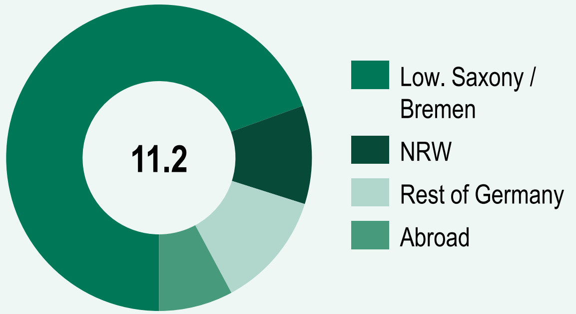
- Deposit base grew by 8.4% y-o-y to €17.4bn and confirms continuous focus on deposits as main funding source and securitized liabilities
- Highly granular and stable deposits from regional long-lasting customer relations
- >90% of total deposits protected by deposit protection schemes
- Shift from demand deposits and variable products to time deposits as expected with trend further slowing down

Rounding differences may occur

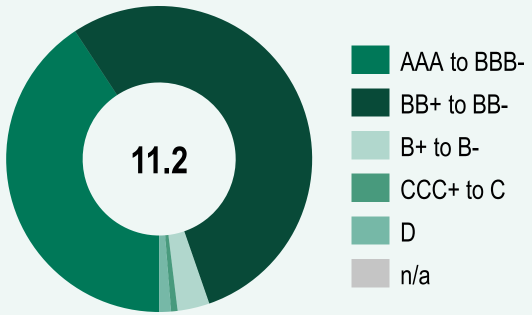
Asset quality overview as of Q1 2024

Private & Business Customers

Regions
[by EAD, €bn]

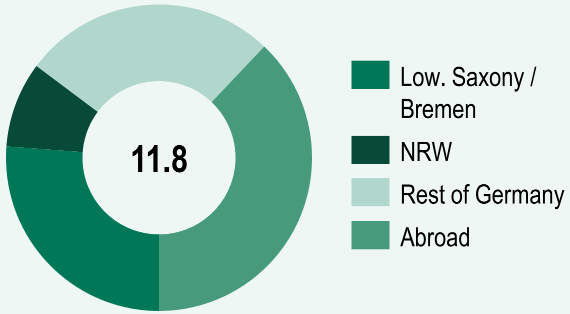


Rating structure
[by EAD, €bn]

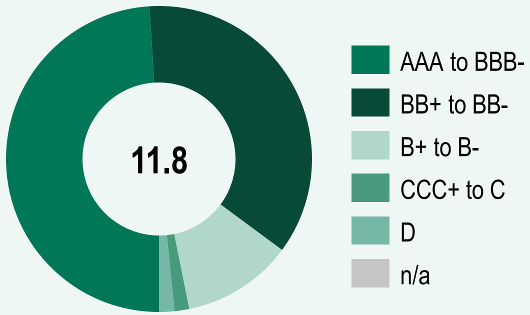


Corporates & Diversified Lending

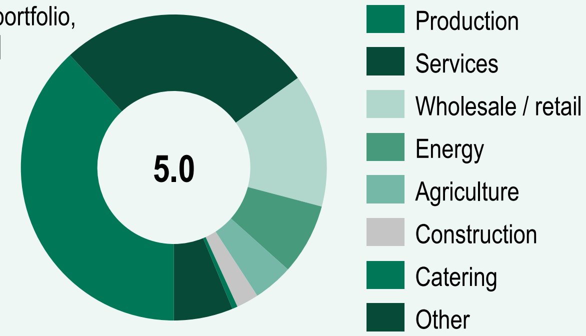
Regions
[by EAD, €bn]



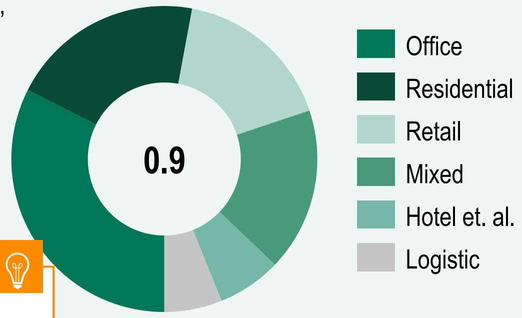
Rating structure
[by EAD, €bn]



Sectors
[Corporates portfolio, by EAD, €bn]



Property type
[CRE portfolio, by EAD, €bn]

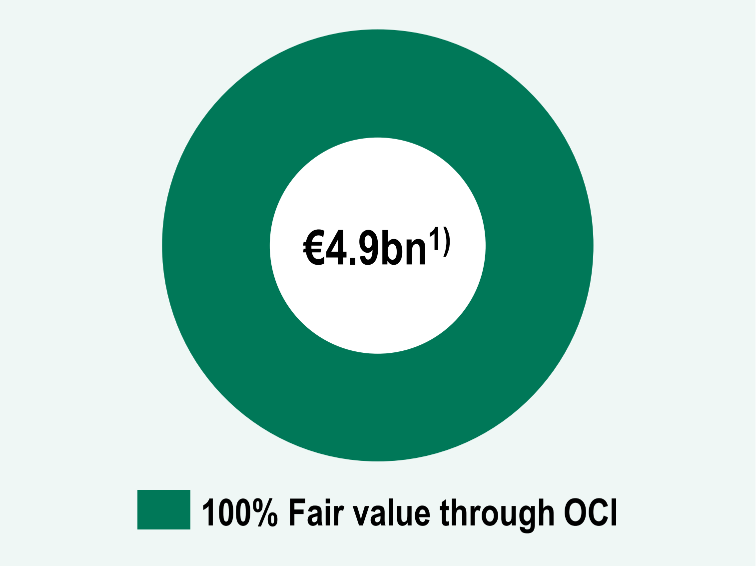


No
US/UK exposure

Rounding differences may occur

Financial assets hedged against interest rate risks

Financial assets of non-trading portfolio [Q1 2024 eop]



OCI development [€m]

	03/2024	03/2023
Securities	-348.0	-461.3
Asset Swaps	257.1	411.6
Deferred taxes	28.2	15.4
Total (net) bond position	-62.7	-34.3
Pension provisions (IAS 19)	33.9	44.7
Deferred taxes	-10.5	-13.9
Total (net) pension position	23.4	30.9
Total (net)	-39.3	-3.5

- As part of the ongoing cash optimization additional securities have been bought into AFS since December 2022 and fully hedged
- All above numbers are reflected in equity figures

Rounding differences may occur
1) Includes bonds and other fixed-income securities, shares, investment securities, shares in non-consolidated subsidiaries

Sustainability deeply embedded in business model

Successful track record in sustainability [examples from past 12 month]

OLB now in top quarter percentile compared to peer group of 681 international banks

- Improved S&P ESG rating from 30 points (2022) to 35 points in 2023 ✓
- Reduced energy consumption by 20.7% and CO_2 emissions from own operations (Scope 1 and 2) by 21.4% in 2023 compared to 2022 ✓
- 10.8% savings in paper consumption and 25.8% reductions in waste 2023 vs. 2022 ✓
- Established ESG scoring for borrowers and introduced supplier rating for suppliers in the upstream value chain ✓
- Launched “Green Deal” loan product to promote private housing modernization ✓
- Implemented a “Taxo Tool” to identify taxonomy-aligned economic activities ✓
- Disclosed EU Taxonomy KPI (Green Asset Ratio) ✓

Key objectives [selected examples]

- Enhancing CO_2 accounting at loan portfolio level (for continuous alignment with the climate target path)
- Certified qualification of mortgage specialists as energy coaches
- Further improvement of ESG risk management and streamlining of related processes
- Finalizing materiality analysis and establishing CSRD reporting capability
- Ongoing implementation of regulatory ESG requirements, in particular from CRR, Supply Chain Act, Taxonomy and CSRD
- Inaugural issuance of a Green Bond planned

Continuous expansion of ESG governance

Management team

Stefan Barth
Chief
Executive Officer

- CEO since September 2021
- Joined OLB in January 2021 as CRO

Rainer Polster
Chief
Financial Officer

- Member of the Board of Directors since April 2020
- Joined OLB in October 2018

Chris Eggert
Chief Risk
Officer

- Member of the Board of Directors since June 2022
- Joined BKB in 2008, Head of Credit Risk Management since 2013

Aytac Aydin
COO / Private &
Business Customers

- Member of the Board of Directors since February 2022

Marc Ampaw
Corporates &
Diversified Lending[1)]

- Member of the Board of Directors since May 2021

Giacomo Petrobelli
Corporates &
Diversified Lending[2)]

- Member of the Board of Directors since July 2022
- At OLB and previously BKB since July 2016

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

Definitions

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	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 LTV	Ratio of the Loan Amount to the Market Value or Fair Value of an asset
Credit volume	Receivables from customers
Loan-to-deposit ratio	Receivables from customers / liabilities to customers
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 adjustments
Return on Equity (after taxes) at the Whole Bank level	Result after taxes less (pro-rata temporis) payment on additional equity components / average IFRS shareholders’ equity deducted by accrued dividends, not incl. additional equity components
Return on Equity (after taxes) at the level of an individual segment	Result after taxes for this segment / equity internally assigned to this segment, while taking the risk-weighted assets into account
RWA density	RWA (incl. OR) / credit volume

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