28 October 2026 Press release

Helaba lowers forecast for 2026 due to additional burdens from its real estate business

- **Helaba reduces its 2026 forecast to approximately 400 million euros before taxes**
- **Reviews realignment of its real estate business**
- **Reaffirms target of €1 billion before tax over the next five years**

Helaba has lowered its forecast for full-year 2026 earnings to approximately 400 million euros before taxes. Given current interest rate trends, this is also primarily due to additional burdens from the real estate lending and real estate project development businesses. Previously, the bank had projected approximately 500 million euros before taxes.

“The stable earnings performance in other business segments cannot offset the additional burdens resulting from higher risk provisions, which stem from the ongoing delay in the recovery of the real estate market,” explains Thomas Groß, CEO of Helaba. “We have therefore adjusted our 2026 earnings target.”

Realignment of the Real Estate Business

In light of the prolonged downturn in the commercial real estate market, Helaba has announced a realignment of its real estate business. “We are currently reviewing our positioning in certain submarkets and regions. We will continue to significantly reduce our dependence on the real estate sector,” announces Christian Schmid, member of the Board of Managing Directors of Helaba and responsible, among other things, for the real estate business.

“Our real estate business will remain an important pillar of our well diversified business model,” emphasizes Thomas Groß, adding: “To strengthen our earnings position, we are also taking additional measures to curb rising costs.” Helaba had previously announced that it would use cost-cutting measures to keep the rise in costs below the inflation rate in the future, while simultaneously accelerating growth initiatives. “Our goal remains to achieve one billion euros in pre-tax profit in the next five years.” The positive growth trend in the bank’s other segments and its subsidiaries will contribute to this.

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