

Annual Press Conference

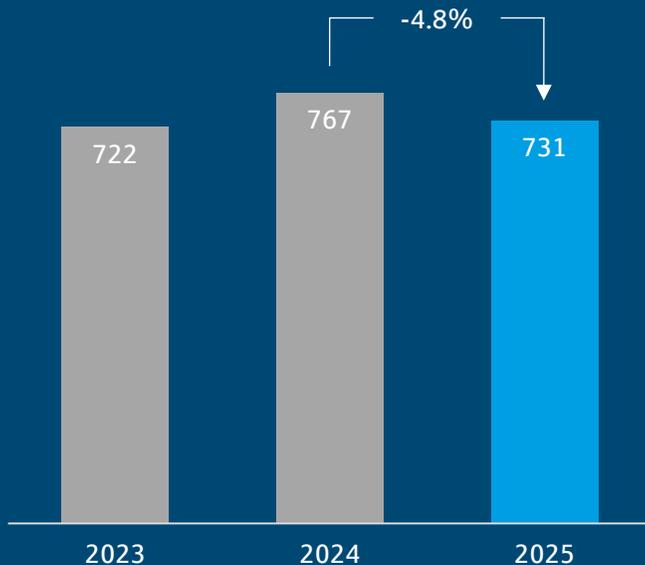
Group results as of December 31, 2025

Frankfurt am Main
26 March 2026



Earnings at previous years' level

Net profit before tax (€ m)

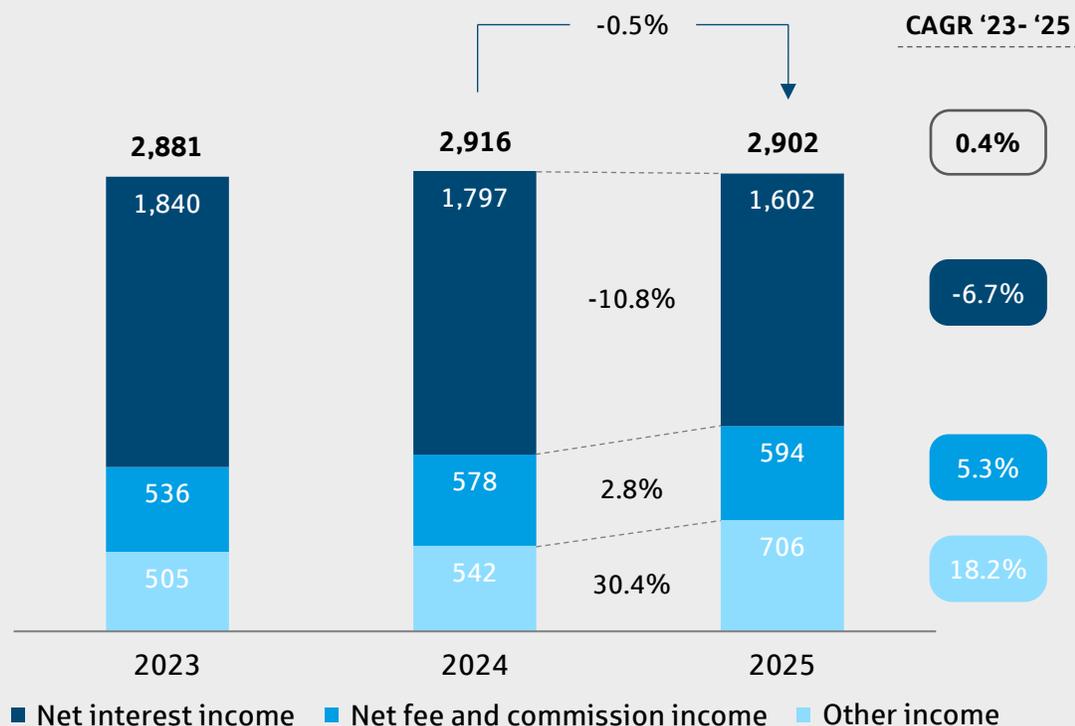


- **Pre-tax profit** of € 731 m (-4.8 %), only slightly below previous year despite elevated geopolitical uncertainty
- **Consolidated profit after tax** of € 514 m (-2.3 %)
- **Steady operating income of € 2.9 bn** at previous year's level despite lower net interest income, with net fee and commission income up and significant rise in new business
- **Loan loss provisions** of € 265 m (-24.4 %), significantly down from previous year
- **Structural** as well as **investment- and growth-related** increase in general and administrative expenses to € 1.9 bn (+6.0 %)
- In view of high level of investments in future growth, but also because geopolitical uncertainty has recently increased again, Helaba expects **net earnings of between € 600 m and € 700 m** in 2026
- **Medium-term target higher than € 1 bn in pre-tax profit reaffirmed**

Operating income at prior-year levels

Development of income components

in € m



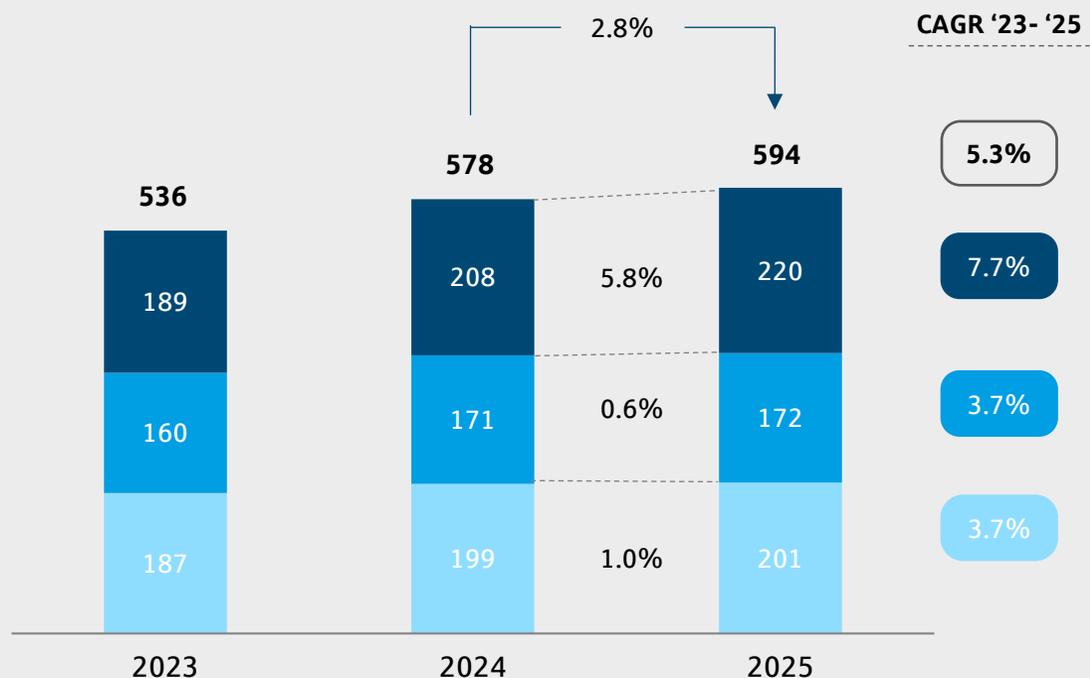
Decline in net interest income largely offset by net fee and commission income and other income

- Market-driven decline in net interest income
- Further growth in fee and commission business
- Further increase in the share of non-interest-related income to around € 1.3 bn (44.8 %)
 - Share of net fee and commission income: 20.5 %
 - Share of other income: 24.3 %

Continued growth in net fee and commission income

Net fee and commission income

in € m



■ Asset management / securities & custodian business
 ■ Account services / cash management ■ Other net fee and commission income

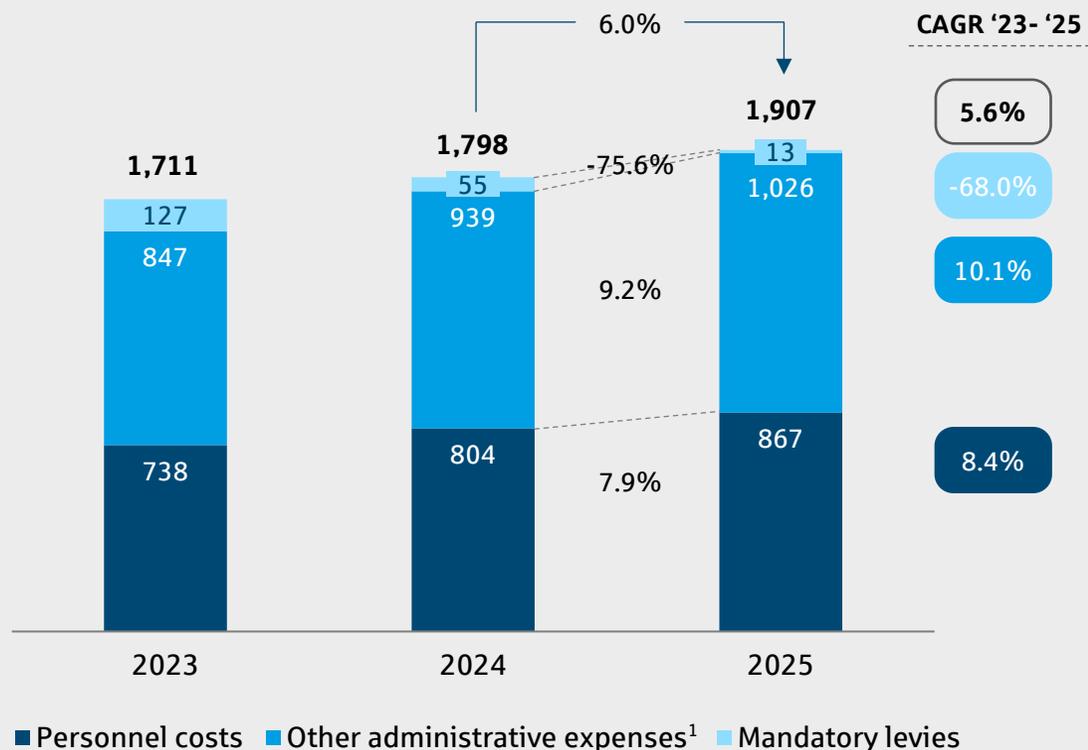
Positive trend in net fee and commission income reflects strategically targeted growth

- Continued encouraging development in fees from **asset management** activities, driven by an increase in **assets under management**
- Further increase in income from **account services** and **cash management**

Structural as well as investment- and growth-related increase in general and administrative expenses

Development of general and administrative expenses

in € m



Increase in general and administrative expenses due to investments in growth as well as cost increases driven by adjustments to collective bargaining agreements and inflation

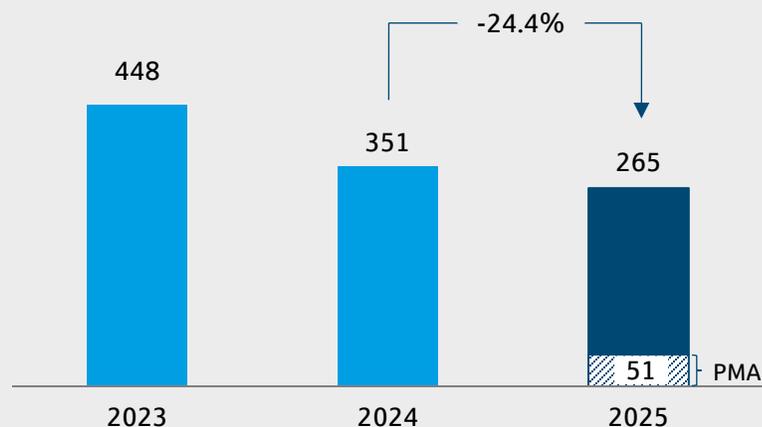
- Higher **personnel expenses** as a result of collective pay adjustments and targeted hiring to expand the business, both at the bank and at its subsidiaries
- Increase in **other administrative expenses** due to the IT modernisation program, the continued development of the digital strategy – particularly in the field of artificial intelligence – strategic growth initiatives, as well as structural and regulatory drivers

¹ incl. scheduled depreciation and amortisation

Further year-on-year decline in loan loss provisions

Loan loss provisions

in € m



Net allocations to loan loss provisions

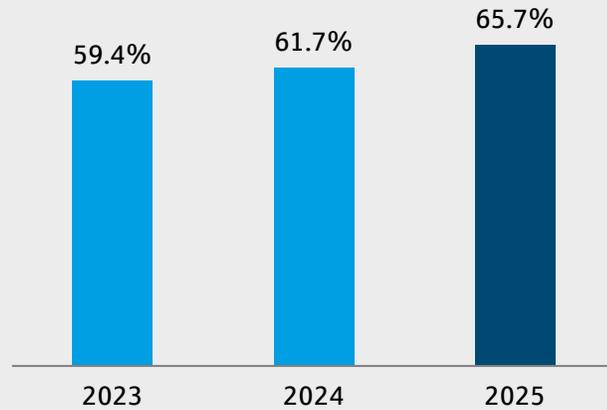
in € m

	2023	2024	2025
Stage 1	-37	-52	-68
Stage 2	-45	-37	17
Stage 3	530	439	317
Net risk provisioning	448	351	265

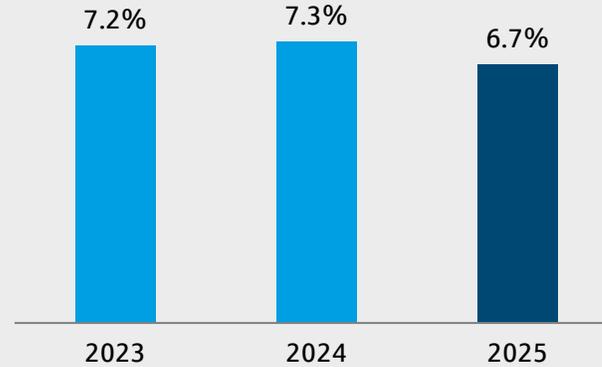
- Expenses for loan loss provisions were significantly lower year on year. The prior-year figure was dominated by higher charges from the real estate business and from individual exposures in the corporate client business. The decline was driven in particular by Stage 3 exposures.
- Additional net allocations of € 51 m in the form of post-model adjustments (PMAs), primarily to cover geopolitical risks (total PMAs: € 123 m).

Development of key performance indicators

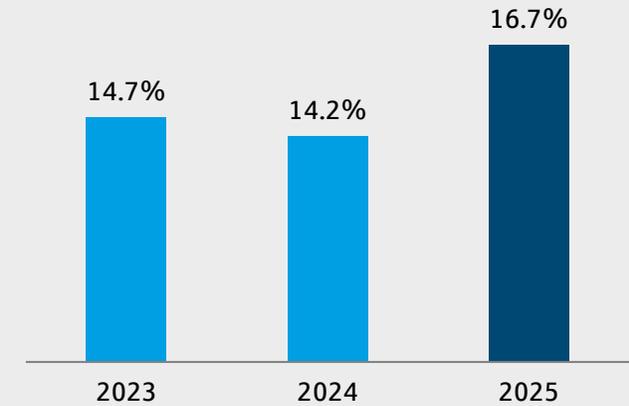
Cost / income ratio



Return on equity



CET1 ratio

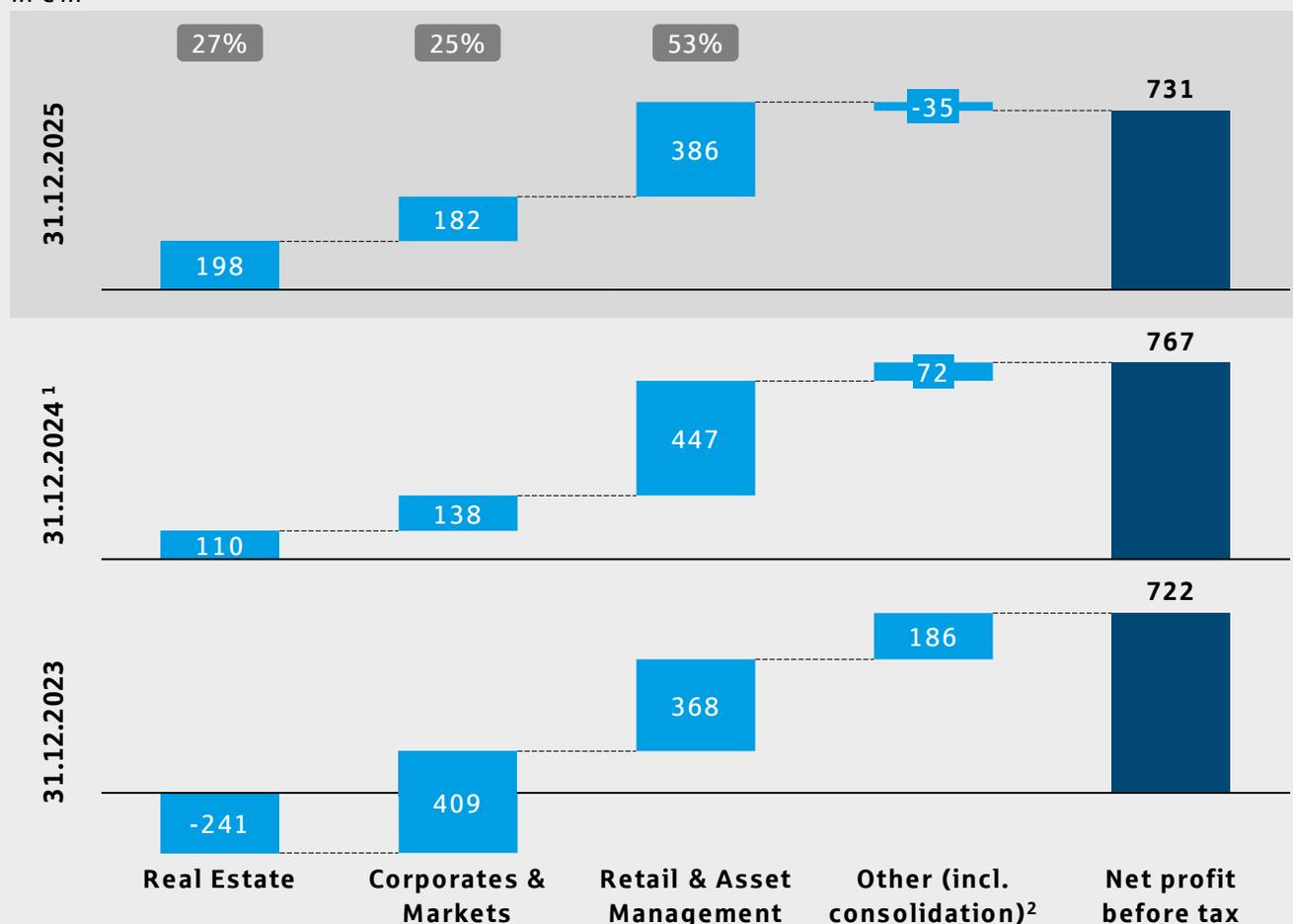


➤ Cost-income ratio slightly higher, return on equity marginally below the previous year, significant improvement in CET1 ratio

All market segments contribute positively to earnings performance

Net profit before tax

in € m



Real Estate

- Net interest income and net fee and commission income slightly below the previous year's level
- Further decline in loan loss provisions

Corporates & Markets

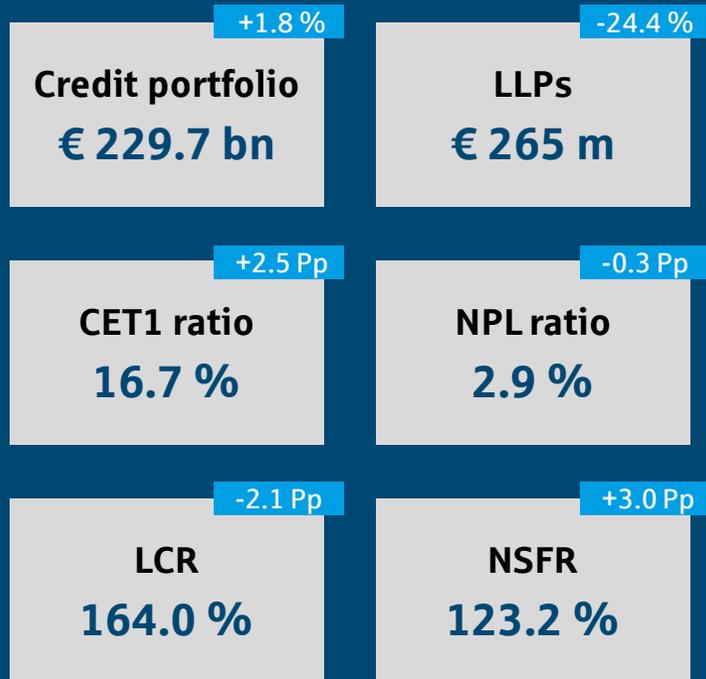
- Marked increase in client-driven trading income offsets a slight decline in net interest income
- Noticeable decline in loan loss provisions

Retail & Asset Management

- Increase in net fee and commission income, partially driven by asset management and securities business
- Improved income from investment property
- Decline in net interest income due to lower deposit margins
- Absence of positive one-off effects from 2024

All strategic subsidiaries – with the exception of OFB – contribute positively to earnings performance

Risk & Portfolio Quality

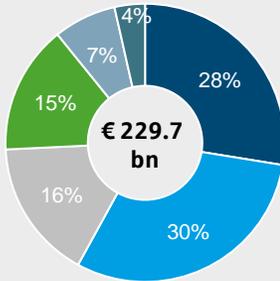


Change vs. 2024

- **Credit portfolio** slightly above previous year's level – encouraging growth in **new business** across all customer groups
- **Total risk provisioning** significantly below prior-year level but remains adequate in a persistently challenging market environment
- Additional provisioning through **PMAs** of € 123 m, primarily to cover potential geopolitical risks
- **NPL exposure** actively reduced by € 388 m (-9.5 %) to € 3.7 bn
- Very **solid liquidity position**: **LCR** and **NSFR** considerably above regulatory requirements

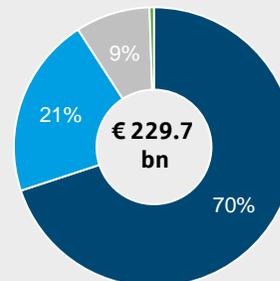
Total lending volume stable

Breakdown by customer¹



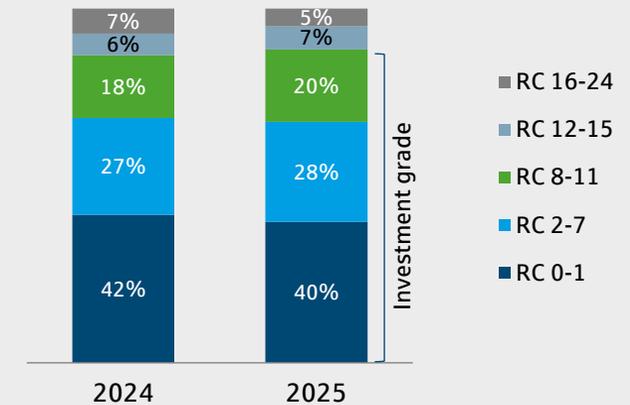
- Corporates
- Public Sector
- Commercial Real Estate
- Financial Institutions
- WIBank
- Retail Customers

Breakdown by region¹



- Germany
- Rest of Europa
- North America
- Other

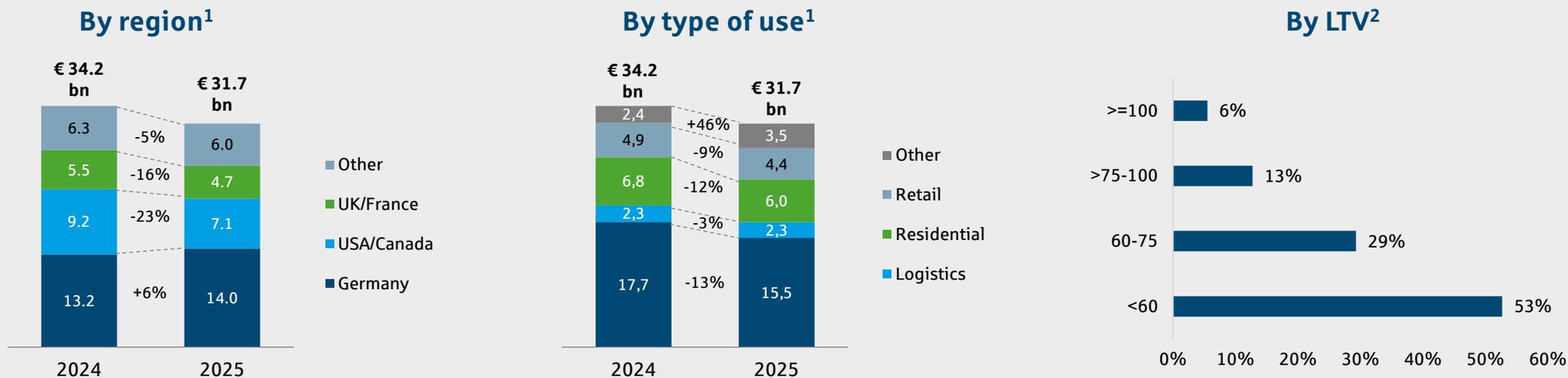
By default rating category¹



- Credit portfolio very well diversified across different **customer groups**. The growth initiative in the corporate client business gained traction and led to a slight increase in the portfolio share. The real estate portfolio was reduced slightly as a result of a proactive portfolio management and more selective new business
- **Regional focus** on Germany – breakdown by region unchanged compared with year-end 2024
- **Overall rating structure remains steady** – 88 % of credit portfolio (year-end 2024: 87 %) in investment-grade range; reduction in NPLs improved the portfolio's rating structure

¹ as share of total lending volume

Reduction of real estate finance portfolio particularly in US office properties

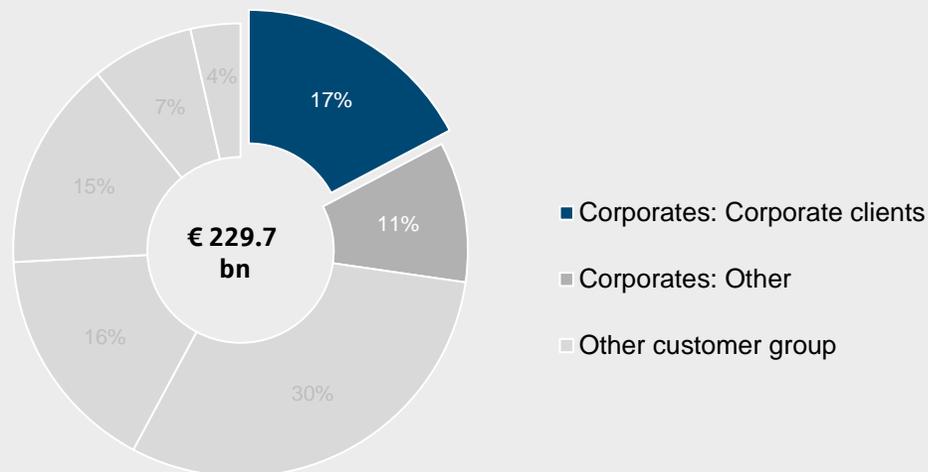


- **Broad diversification** of real estate portfolio by type of use and property location. Majority in attractive locations and liquid markets, with loans largely secured by first-lien mortgage structures
- In 2025 financial year, the portfolio was reduced by 7.2 % to € 31.7 bn following a more selective approach to new business, a strong extension rate and proactive management
- LTV structure: 82 % (previous year: 78 %) of loans have an LTV of up to 75 % at maturity

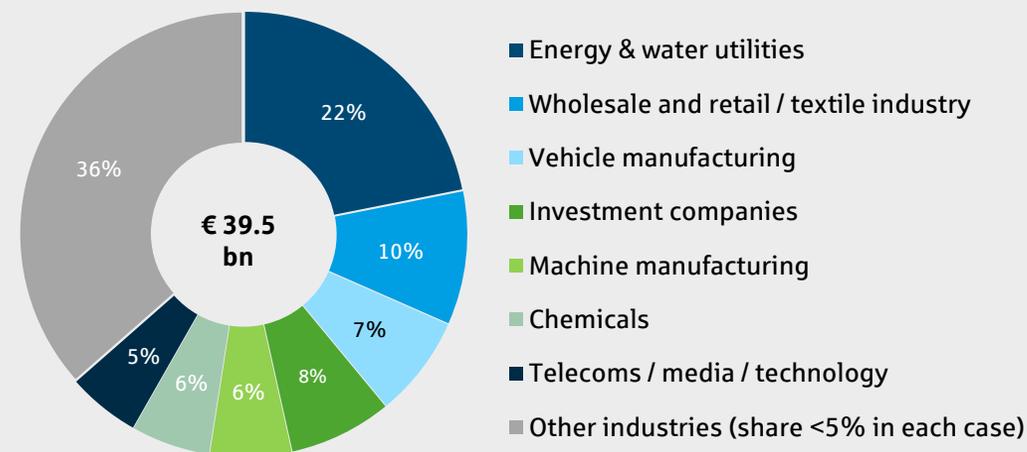
¹ as share of business volume, incl. real estate funds; ² as share of total lending volume, excludes real estate funds and properties with mixed use

Balanced sector composition provides stability to corporate client portfolio

Corporate clients as proportion of total lending volume



Breakdown of corporate client portfolio by industry



- **Corporate clients** as a share of overall Corporates portfolio make up approx. **17 % (€ 39.5 bn)** of Group's total lending volume (€ 229.7 bn)
- **Broad sector diversification** within corporate client portfolio. The energy and water utility segment consists largely of low-risk, municipally affiliated companies and supports transformation financing

Stabilisation of loan loss provisions and slight decline in NPL ratio

Breakdown of loan loss provisions by segment

in € m



Development of NPL ratio

in %



- Stabilisation of provisioning requirements for real estate finance as **conditions in the real estate markets continue to stabilise**; portfolio further de-risked through proactive management
- **Decline in loan loss provisions** in the Corporates & Markets segment
- **Post-model adjustments** recognised in Other segment, primarily for geopolitical risks

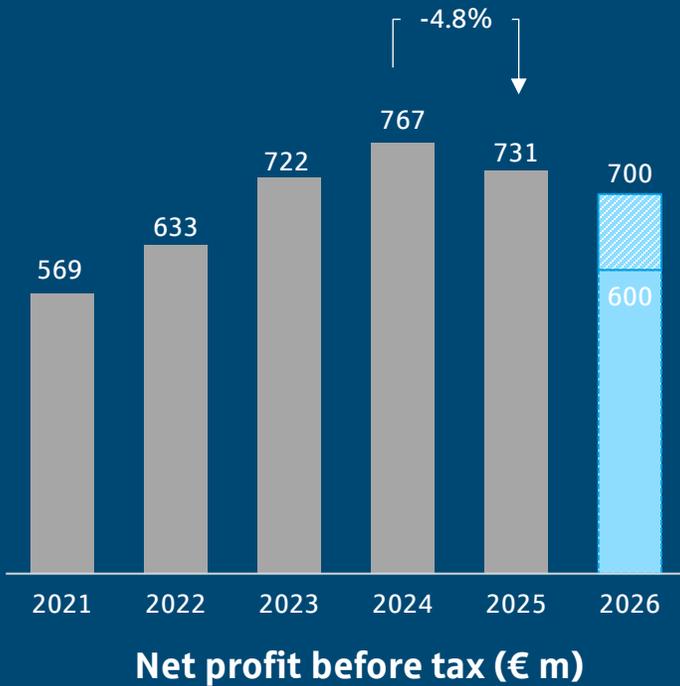
- **NPL ratio** slightly improved compared with full-year 2024
- **Fewer new defaults** and a slowdown in NPL inflows in the CRE portfolio
- Despite the geopolitical situation and weak economic conditions in Germany, **no notable issues or defaults among corporates**

Strategic priorities

Selected growth initiatives

- **Transformation financing**, such as energy and infrastructure, as well as **tapping into new asset classes**
- Strategic growth of **corporate client business**, including through a client-focused sector approach, and further build-out of **Sustainable Finance Advisory**
- Expansion of **retail banking, private banking and asset management** business lines
- Scaling existing and developing new **AI use cases**

Outlook



FY 2025

Net profit before tax
€ 731 m

Return on equity
6.7 %

Cost / income ratio
65.7 %

CET1 ratio
16.7 %

Medium term

Net profit before tax
> € 1.0 bn

Return on Equity
7 – 9 %

Cost / income ratio
60 – 70 %

CET1 ratio
14 – 15 %

