

Investor Presentation
The Helaba Group

Frankfurt, August 2026

MITEINANDER MEHR MÖGLICH MACHEN!

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Note: Rounding differences may occur throughout this document

Helaba

Helaba – At a glance

Helaba



Owners
34% Federal States of Hesse & Thuringia
66% German savings bank sector

Sparkassen – German savings banks
Central S-Group institution for savings banks and S-Group bank, acting as a partner rather than a competitor



Customer base
Long-term relationships with corporates, institutional clients, the public sector and retail customers



Core markets
Germany with a regional focus and a selected international presence

- Total Assets: € 205.0 bn
- RWA: € 59.0 bn
- CET1 ratio: 15.8%

- Pre-tax profit 2026: € 194 m
- Employees: approx. 6,900
- Ratings: Moody's Aa2 / Fitch AA-

As of 31 December 2025

Strategic business model has proven its worth – even in times of crisis



Helaba‘s strategic business model



Commercial bank

As a **commercial bank**, Helaba is active in both Germany and abroad. Stable, long-term customer relationships are the hallmarks of Helaba’s approach. It works with companies, institutional customers and the public sector



Central S-Group institution

Helaba is the **central S-Group institution** as well as the preferred service provider and product supplier for Sparkassen in Hesse, Thuringia, North Rhine-Westphalia and Brandenburg, which account for round **40%** of all Sparkassen in Germany. Helaba act as a partner rather than a competitor of the Sparkassen



Development bank

As the central **development bank** of the State of Hesse, Helaba bundles the administration of public development programmes through its WIBank subsidiary

Segments aligned to customer and risk structure

Real Estate	Corporates & Markets	Retail & Asset Management	Development Business	Others incl. consolidation
Real Estate Finance	Asset Finance	Frankfurter Sparkasse 1822	WI Bank Wirtschafts- und Infrastrukturbank Hessen	Group disposition and liquidity portfolio
	Corporate Banking	Frankfurter Bankgesellschaft Privatbank Zürich | Frankfurt		Corporate Center Units
	Savings Banks and SME	LBS		OFB Projektentwicklung
	Public Sector incl. Public Finance Europe / NY	Helaba Invest		Treasury
	Capital Markets	Portfolio and Real Estate Management		Consolidation effects
	Sales Controlling	GWH Räume zum Leben		

Helaba‘s ownership structure

Strongly characterised by the Sparkassen sector with 66 % of share capital

Sparkassen sector

Savings Banks and Giro Association Hesse-Thuringia (50.000 %)
Savings Banks Association Westphalia-Lippe (4.106 %)
Savings Banks and Giro Association of the Rhineland (4.106 %)
FIDES Alpha GmbH (4.106 %)[1]
FIDES Beta GmbH (4.106 %)[2]

66.424 %

Federal states

State of Hesse (30.075 %)
Free State of Thuringia (3.501 %)

33.576 %

Helaba is closely and permanently integrated into the Sparkassen-Finanzgruppe

[1]) FIDES Alpha GmbH, trustee of the guarantee funds of the regional savings banks associations, represented by the German Savings Banks Association (DSGV)
[2]) FIDES Beta GmbH, trustee of the guarantee fund of the Landesbanken, represented by the German Savings Banks Association (DSGV)

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The S Group concept in Hesse & Thuringia

A single economic unit with unique franchise



Joint market presence

- Joint business strategy
- Full market coverage
  (retail and wholesale business)
- Clear division of customer responsibility
- Co-ordinated range of products

Joint group reserve fund*

- Integrated in joint risk management system
- Around € 525 m in addition to existing nationwide institutional protection schemes
- Direct protection for creditors in addition to institutional protection

Facts & figures 2025 of S Group Hesse & Thuringia

- Total assets of € 158 bn
- Operating result after valuation € 1.7 bn
- 20,314 employees
- 1,143 branches and offices incl. self-service terminals

Joint risk management

- Uniform risk management strategy
- Risk monitoring system with early warning indicators
- Risk-adjusted contributions to group's guarantee fund

* The Regional Reserve Fund will be transferred to the Additional IPS Fund of the Savings Banks Finance Group's Institutional Protection Scheme in eight equal instalments starting in 2025

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S-Group concept in Hesse-Thuringia, co-operation agreements with S Group associations in NRW and Brandenburg

S-Group concept in Hesse & Thuringia based on business model of a single economic unit

- **Central S-Group institution** for Sparkassen in Hesse and Thuringia
- Joint sales and marketing strategy
  1. Helaba is preferred S-Group partner
  2. **Target S-Group ratio** of 60 – 80 %
  3. Clear customer segmentation
  4. Co-ordinated range of products
- Joint **risk monitoring system** with traffic-light early warning indicators
- **Risk Committee and S-Group Committee** with rights of inspection and intervention
- **Regional reserve fund*** to cover mutual risks and directly protect creditors; contributions by S-Group members

Co-operation agreements with S Group associations in NRW and Brandenburg

- **Central S-Group institution** for Sparkassen in North Rhine-Westphalia and Brandenburg
- Joint sales and marketing strategy
  1. Helaba is preferred S-Group partner
  2. **Target S-Group ratio** of 60 – 80 %
  3. Clear customer segmentation
  4. Co-ordinated range of products
- **S-Group advisory board**
  Consultation role, but no rights of inspection or intervention

* The Regional Reserve Fund will be transferred to the Additional IPS Fund of the Savings Banks Finance Group's Institutional Protection Scheme in eight equal instalments starting in 2025

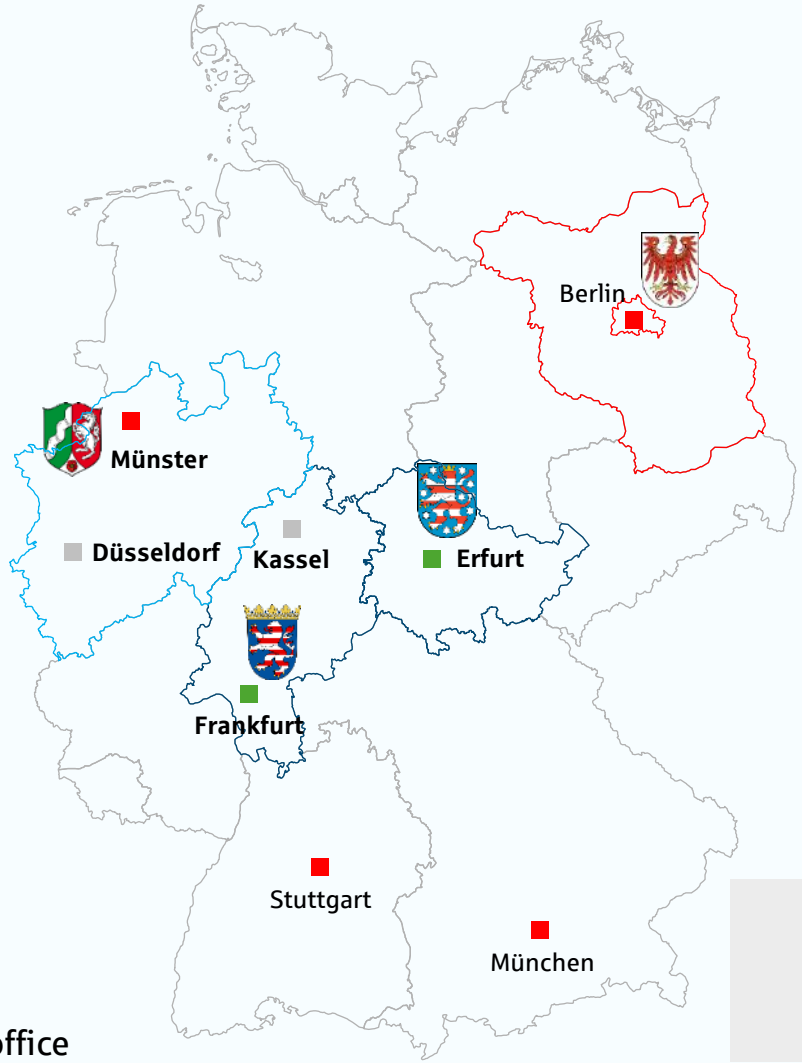
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The leading S-Group Bank within the German S Group

Hesse-Thuringia
- Home region with central S-Group function for associated Sparkassen
- Sparkassen and federal states are among Helaba's shareholders
- "S-Group concept" among others with a joint business strategy, joint risk management and joint reserve fund*
- Head offices in Frankfurt and Erfurt

* The Regional Reserve Fund will be transferred to the Additional IPS Fund of the Savings Banks Finance Group's Institutional Protection Scheme in eight equal instalments starting in 2025

Brandenburg
- Home region with central S-Group function for associated Sparkassen and S-Group agreements
- Berlin sales office



■ Head office ■ Branch office ■ Sales office

North Rhine-Westphalia
- Home region with central S-Group function for associated Sparkassen
- Savings banks associations in NRW are among Helaba's shareholders
- S-Group agreements form basis for co-operation
- Dusseldorf branch office, Münster sales office

Other regions
- Focus on Rhineland-Palatinate, Bavaria and Baden-Württemberg
- Sales offices in Munich, Stuttgart and Berlin

Helaba is the central S-Group institution for around 40 % of German Sparkassen

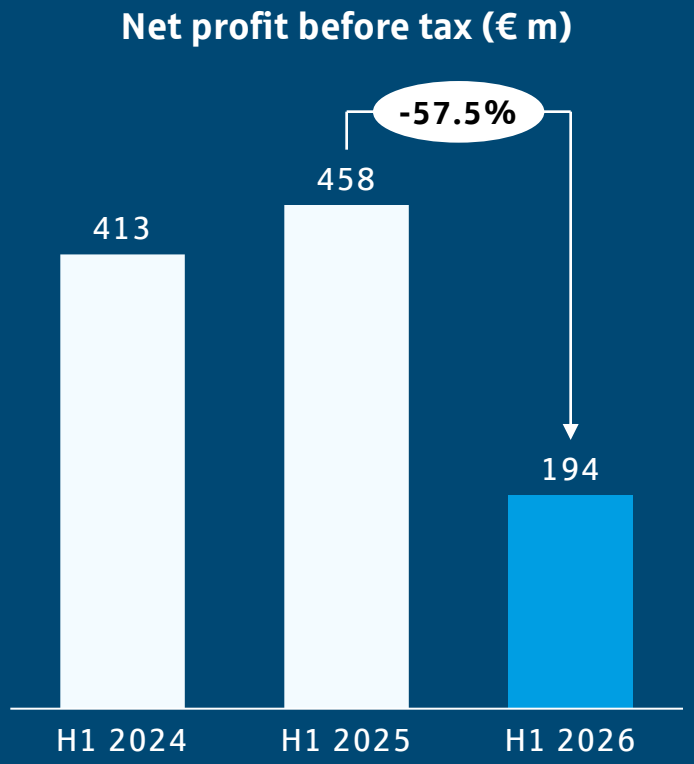
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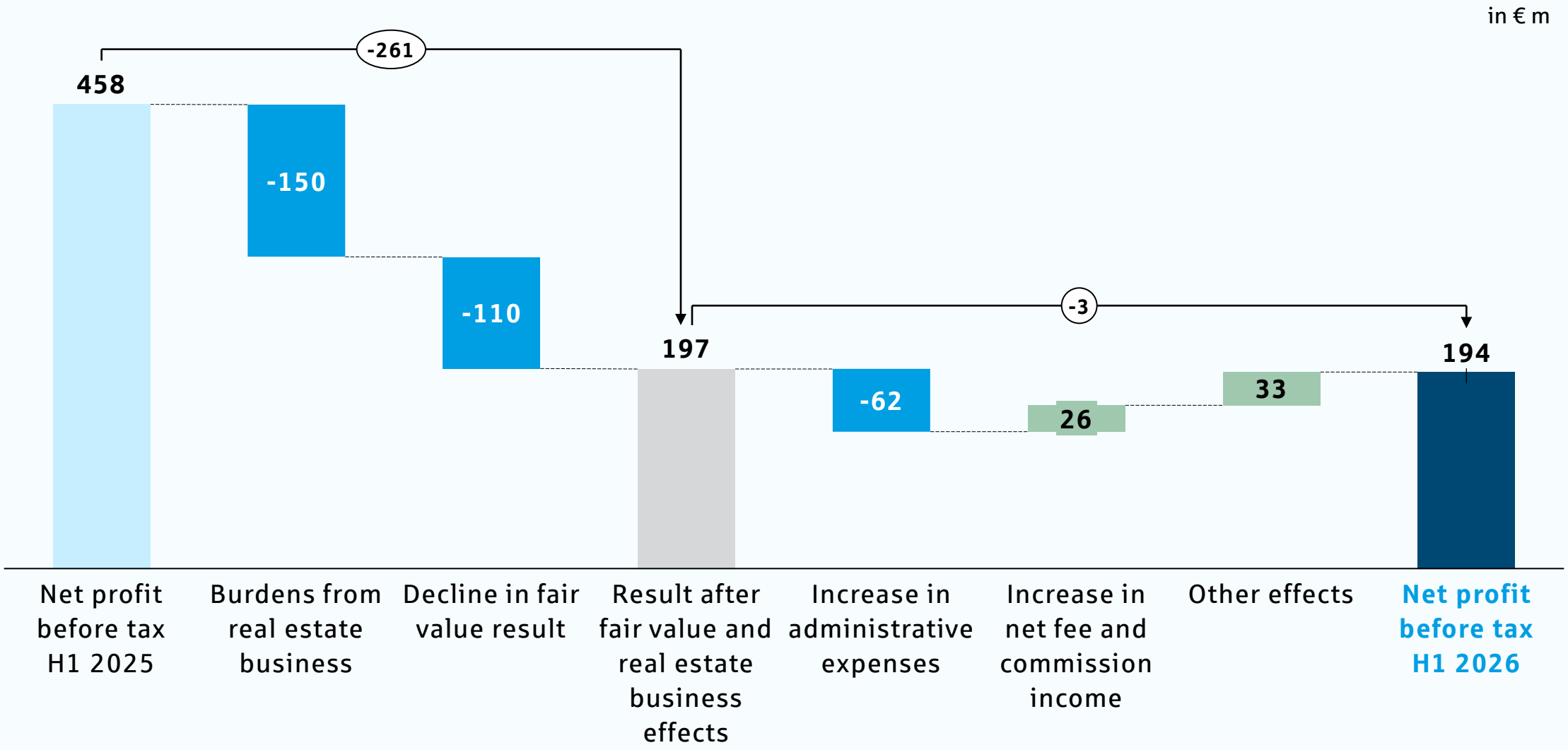
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Half-year result significantly lower at EUR 194 m



- Decline mainly attributable to burdens in the commercial real estate business and a lower result from fair value measurement
- Significant growth in new business (+20.4%)
- Positive development of net fee and commission income (+10.0%)
- Significant reduction of the NPL ratio (from 3.1 % to 2.6 %) while maintaining a very comfortable CET1 ratio (15.8 %)
- Cost increase is being curbed by stricter cost-saving measures
- Helaba anticipates a stronger second half of the year, yet still cuts its full-year forecast to approximately € 500 m

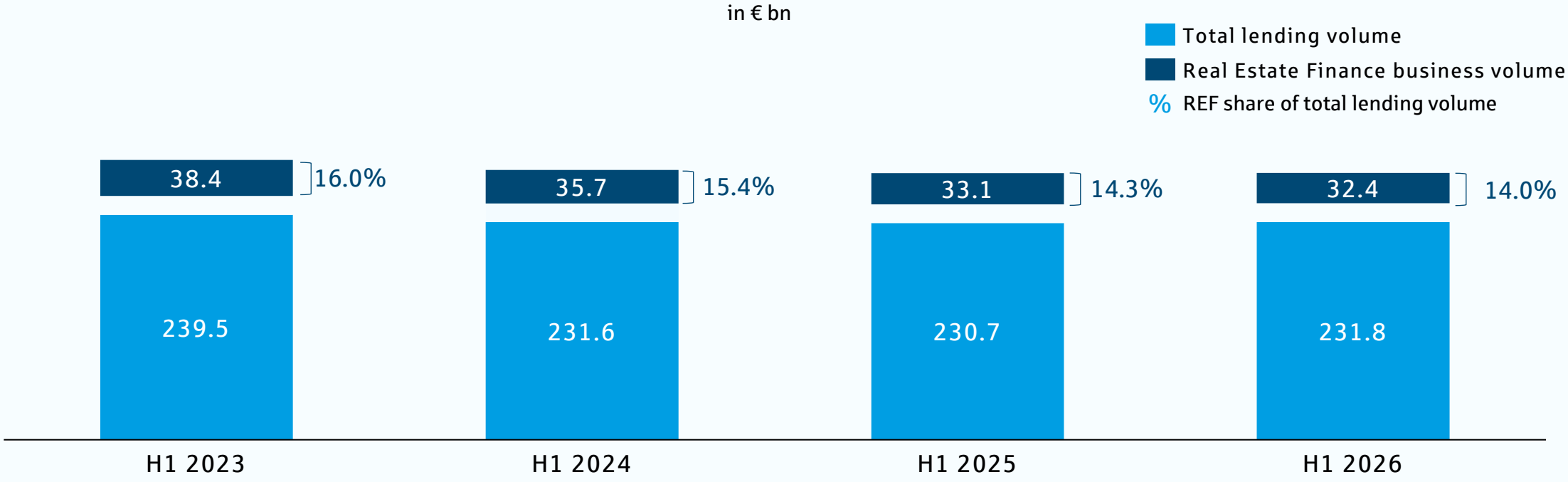
Real estate business and valuation effects are weighing on earnings



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Real estate financing business exposure in the bank reduced by active management

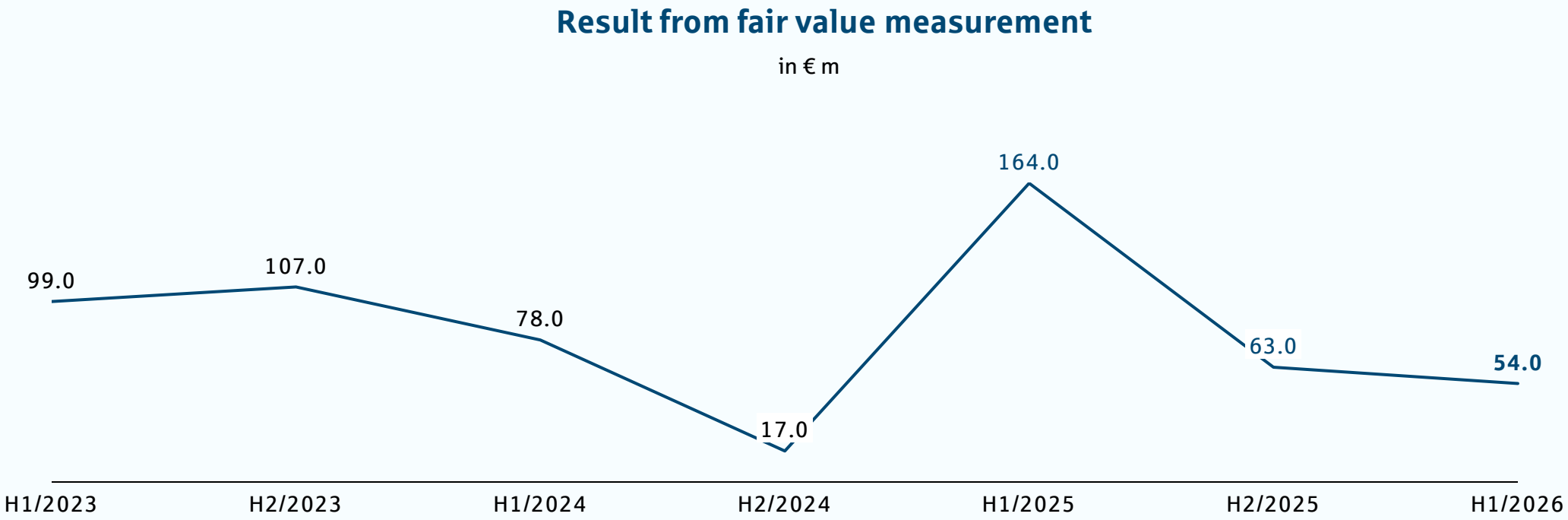
Total lending volume and REF-business volume



› Real Estate Finance business volume and its share of Helaba's total lending volume have been actively reduced since 2023

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Declining effects in the fair value result

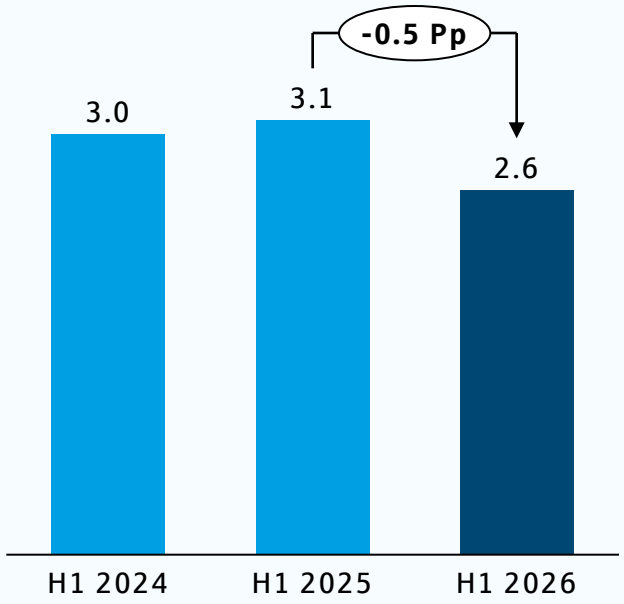


- Fair value result showing significant year-to-year fluctuations

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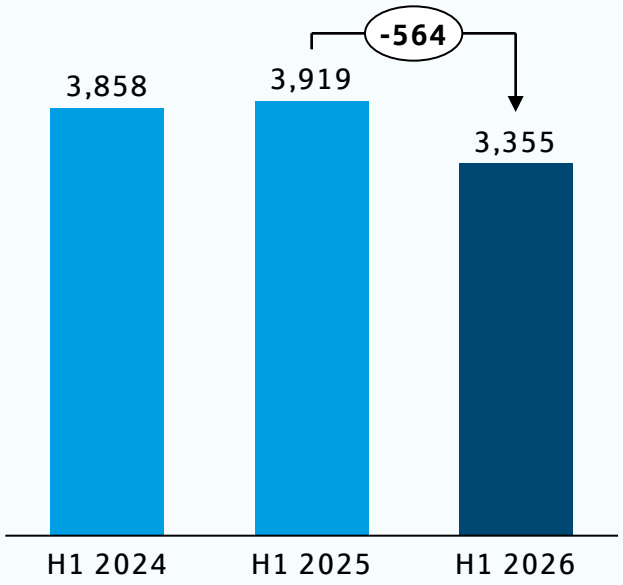
Robust portfolio quality – Further reduction of the NPL portfolio

NPL ratio
in %



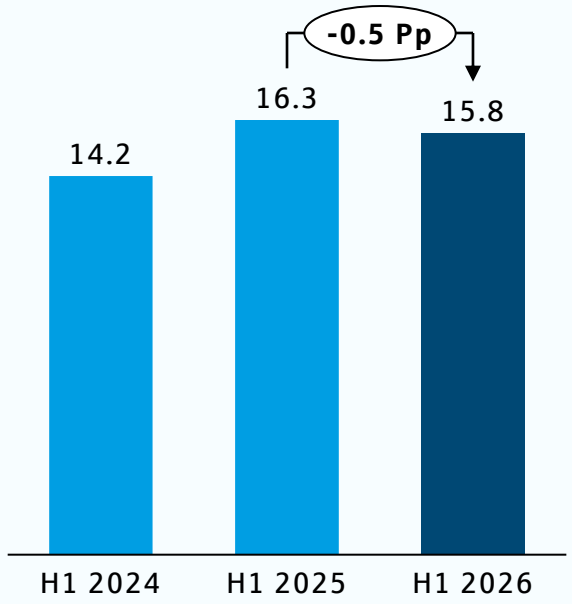
- Further reduction of the **NPL ratio** – active portfolio management is effective

NPL volume
In € m



- **NPL volume** decline with stable total lending volume

CET1 ratio
in %

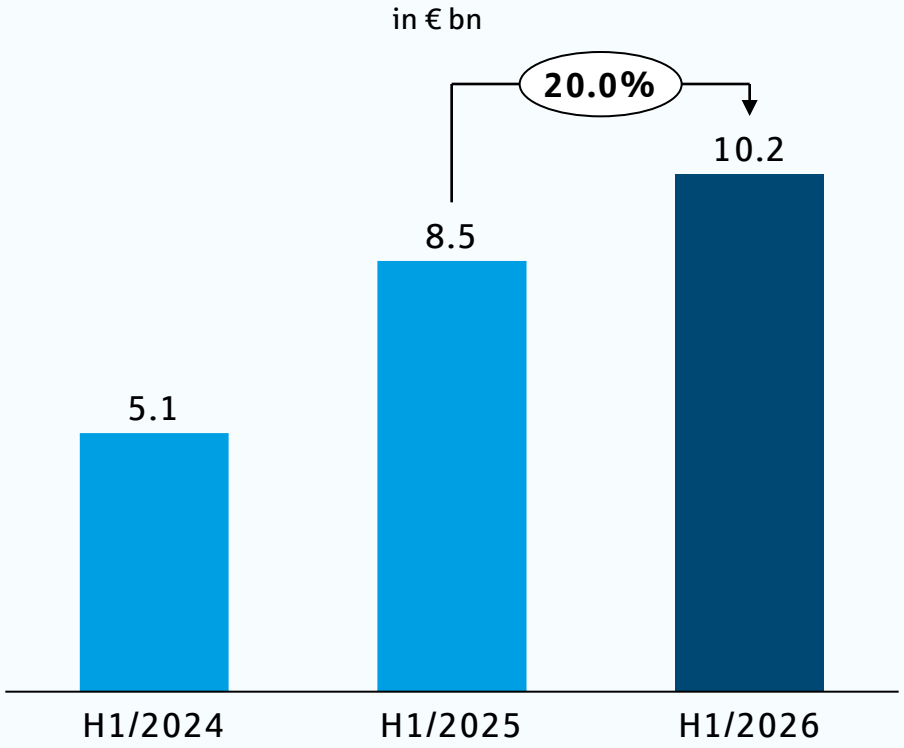


- **CET1 ratio** declines only slightly to 15.8 % partly due to the regulatory consolidation of OFB – capitalization remains very comfortable

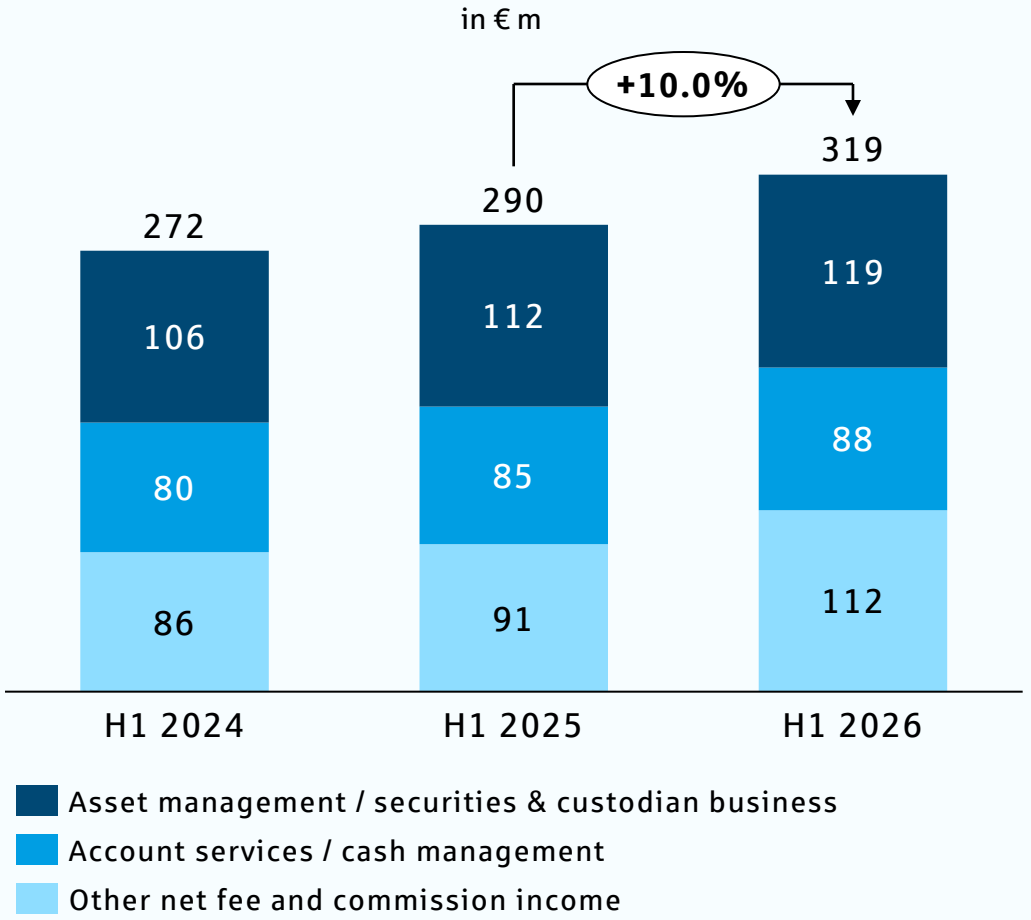
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Encouraging momentum in new business and net fee and commission income

New lending business[1]



Development of net fee and commission income



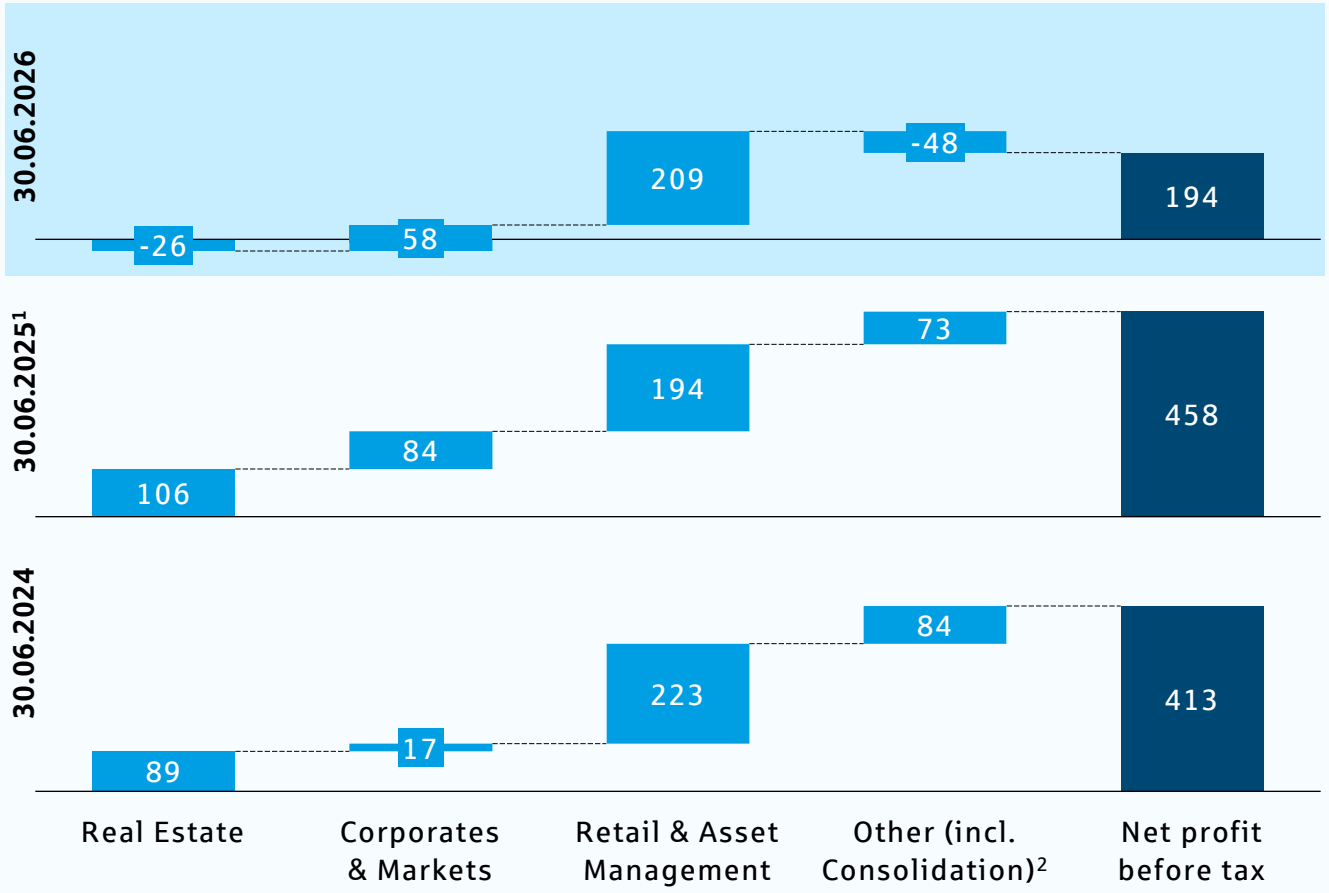
[1] new medium and long-term business excluding WIBank

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Positive contribution from Corporates & Markets and Retail & Asset Management

Net profit before tax

in €m



Real Estate

- Net interest income below previous year's level, driven by the planned reduction in average portfolio volume
- Significant increase in risk provisions

Corporates & Markets

- Higher interest and commission income more than offset by a lower fair value result, higher loan loss provisions and higher administrative expenses

Retail & Asset Management

- Increase in commission income, among other items from asset management and securities business
- Significantly higher earnings contribution from properties held as financial investments
- Net interest income in line with the previous year

› All strategic subsidiaries – except for OFB – contribute positively to earnings performance

[1] Previous year's figures have been restated due to a change in the method used to report certain components
[2] includes OFB, development business and treasury activities

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Earnings growth driven by clear measures

Increasing revenues by accelerating growth initiatives

- Intensify acquisition of new corporate clients, including through a client-centric sector approach and cross-selling of capital markets products
- Expand transformation finance activities, particularly in the energy and infrastructure sectors, and drive growth in new asset classes
- Further develop the Private Banking and Asset Management businesses

Limiting cost growth

- Implementation of short-term cost-saving measures effective in 2026
- Significant reduction of medium-term cost growth to below the inflation rate

Reorganization of OFB to address current earnings pressure

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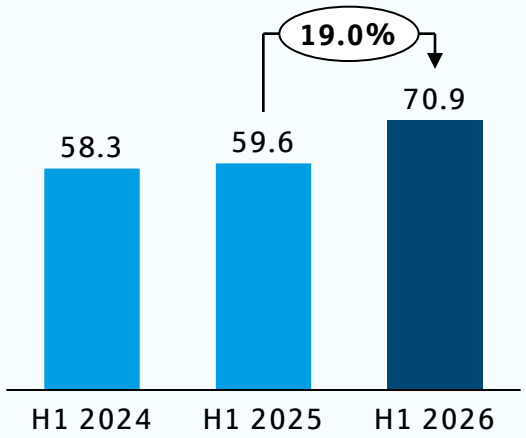


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Strategic KPIs reflect earnings situation – capital ratio remains high

Cost-Income ratio

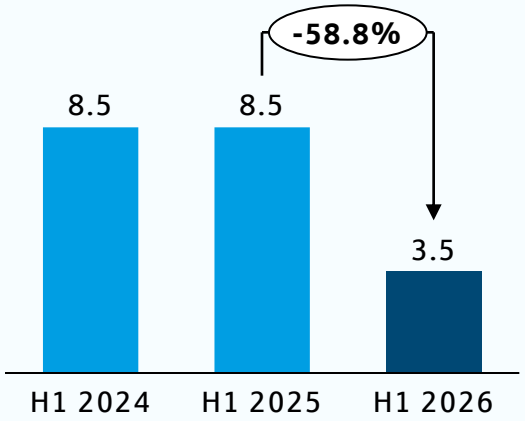
in %



- Increase in **cost-income ratio** due to declining income while investments in staff and future oriented topics such as IT infrastructure and AI projects are continued

Return on Equity

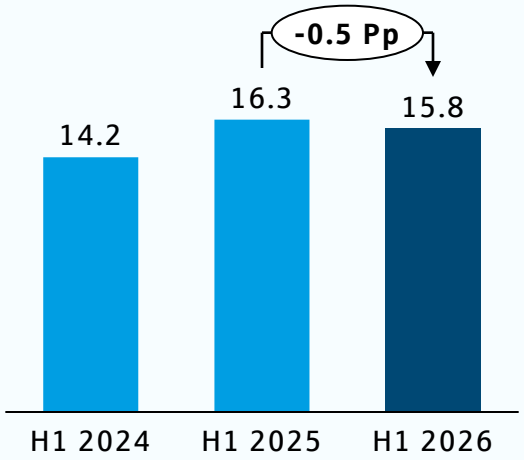
in %



- **Return on equity** below prior-year level – reflects lower earnings while equity remained stable

CET1 ratio

in %



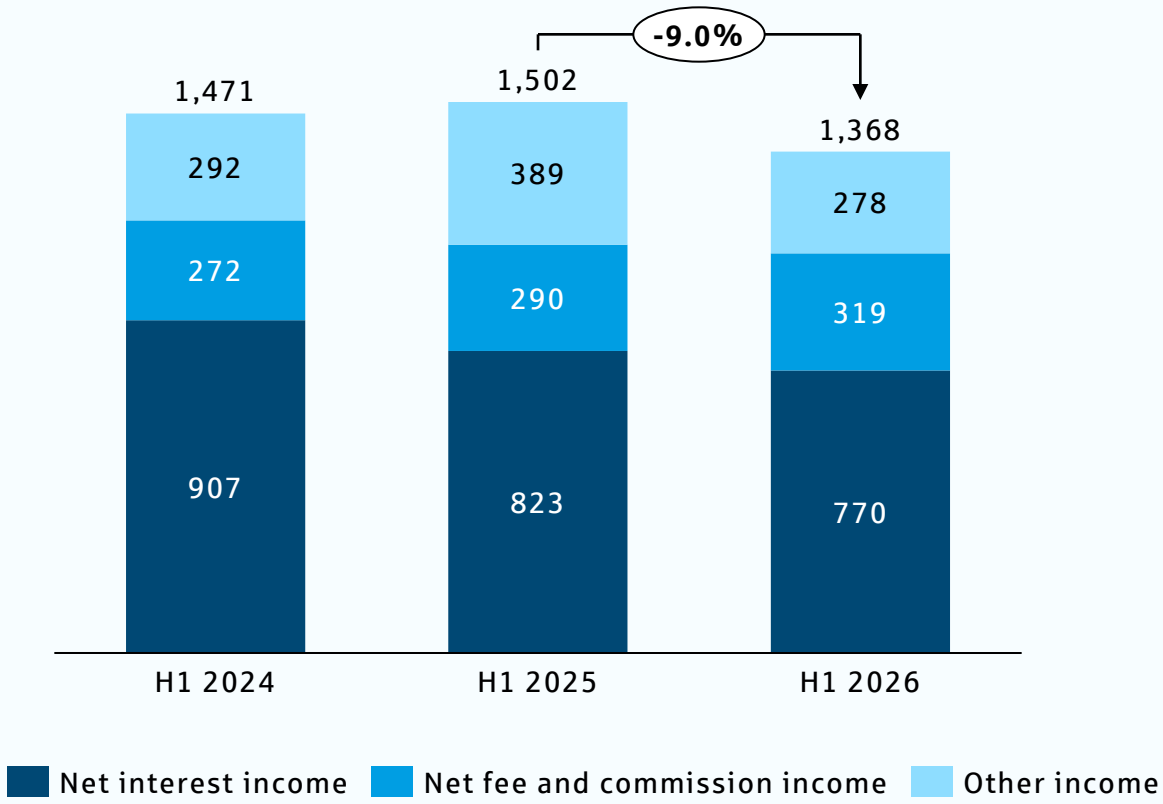
- **CET1 ratio** declines only slightly to 15.8 % – capitalization remains stable

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Operating income slightly decreased

Development of income components

in € m

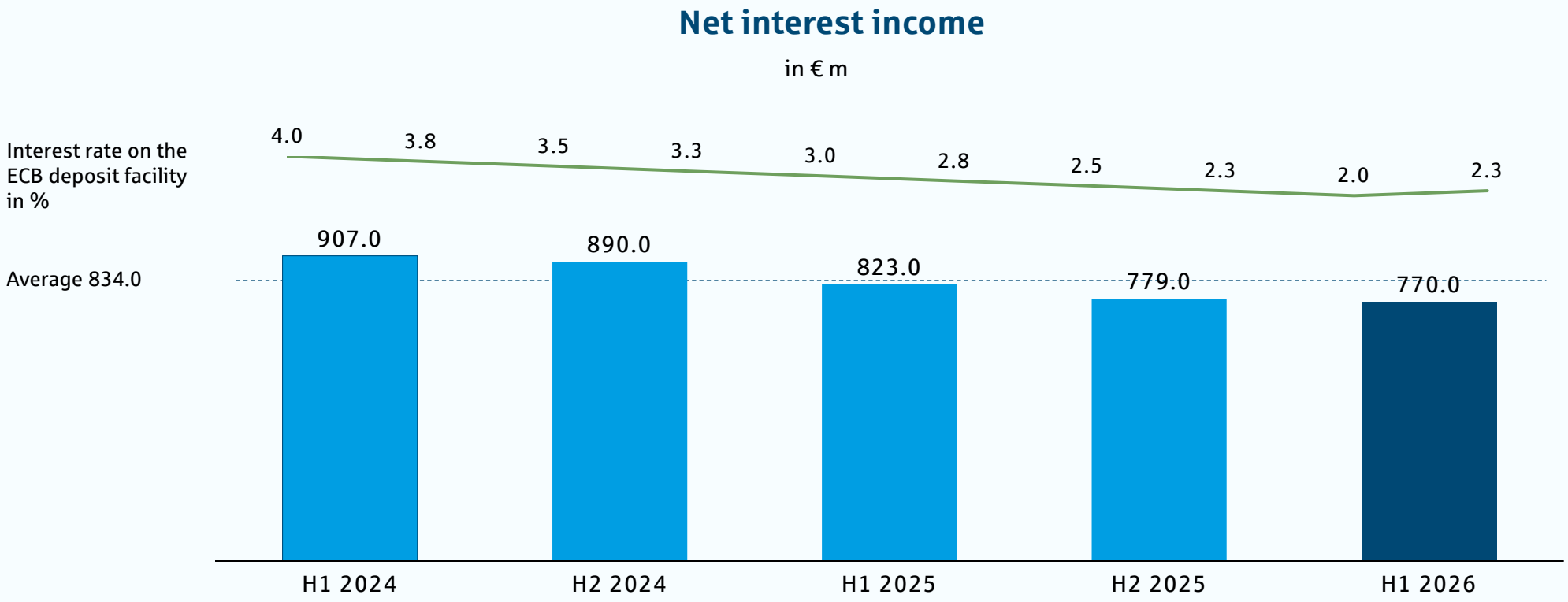


Clear growth in net fee and commission income alongside a weak fair value result and declining net interest income

- **Net interest income** (-6.4 %): decline from customer business due to volume-driven and market-driven effects in the contribution from liability-side interest conditions
- **Net fee and commission income** (+10.0 %): increase driven by positive development in lending and guarantee business as well as in other fee and commission income and asset management
- **Other income** (-28.5 %): significant weakening of trading income in customer-driven capital markets business; additionally negative fair value measurement effects; strong result from investment property

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Net interest income moderately below previous year's level

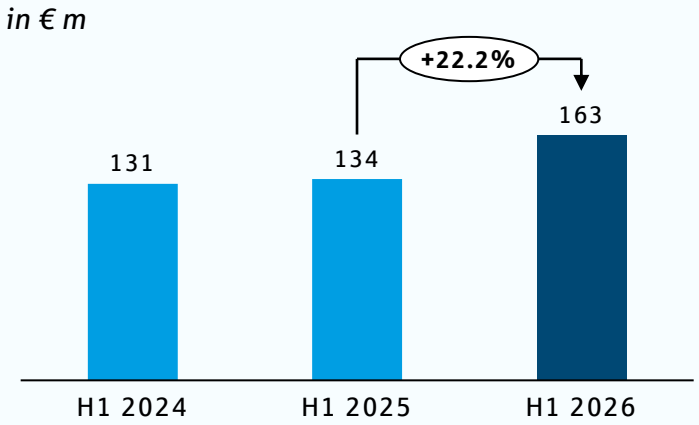


› Development of net interest income shows signs of bottoming out in 2026 after the high-interest phase in 2024

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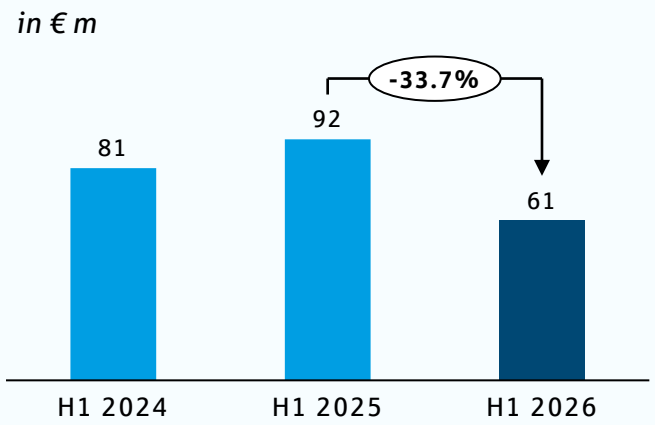
Other income – further improvement in net income from investment property

Net income from investment property



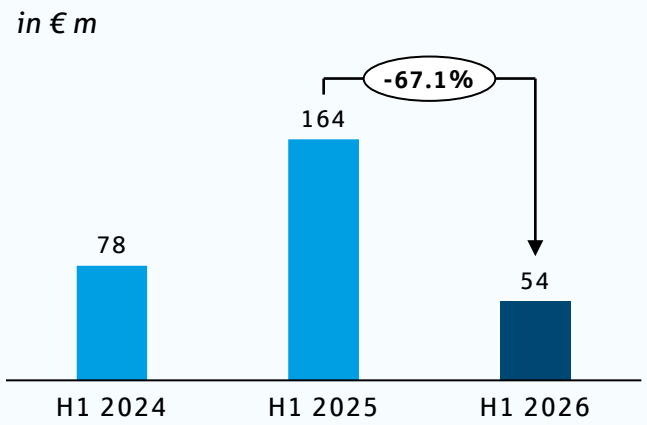
- Item mainly includes earnings attributable to GWH
- Further increase in operating income from property management

Other income[1]



- Higher dividend income from funds and investments offset by increased additions to provisions, mainly for the project development business

Result from fair value measurement



- Result from fair value measurement declines due to valuation effects
- Client-driven capital markets business continues to make a clearly positive contribution, particularly in client derivatives, precious metals trading and securities trading

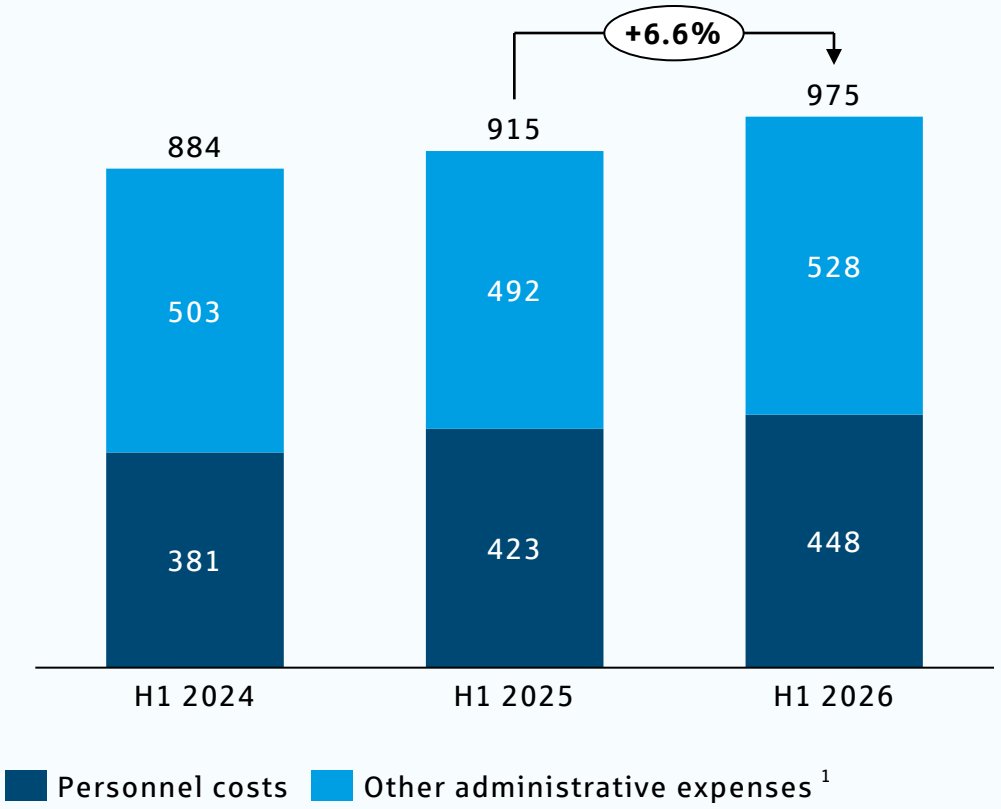
[1] incl. share of the profit or loss of equity-accounted entities

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Administrative expenses reflect investments in future growth

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 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, and strategic growth initiatives

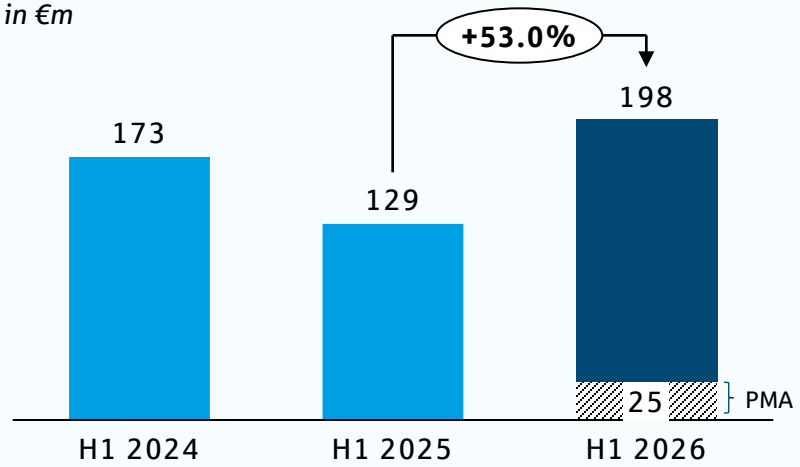
[1] incl. scheduled depreciation and amortisation

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Increase in additions to loan loss provisions

Loan loss provisions

in €m



Net allocations to loan loss provisions

in €m

	H1 2024	H1 2025	H1 2026
Stage 1	-9	-34	-26
Stage 2	-29	40	87
Stage 3	211	123	137
Net risk provisioning	173	129	198

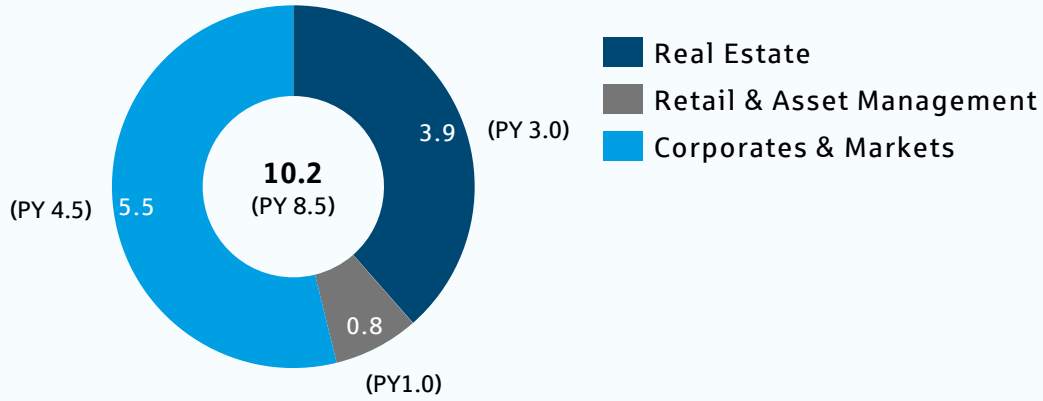
- Expenses for loan loss provisions are significantly higher year-on-year, mainly due to increased additions in the real estate business
- Additional post-model adjustments (PMA) of € 25 m, primarily to cover geopolitical risks (PMA volume in total at € 148 m)

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Strong increase in new business

New medium and long-term business[1]

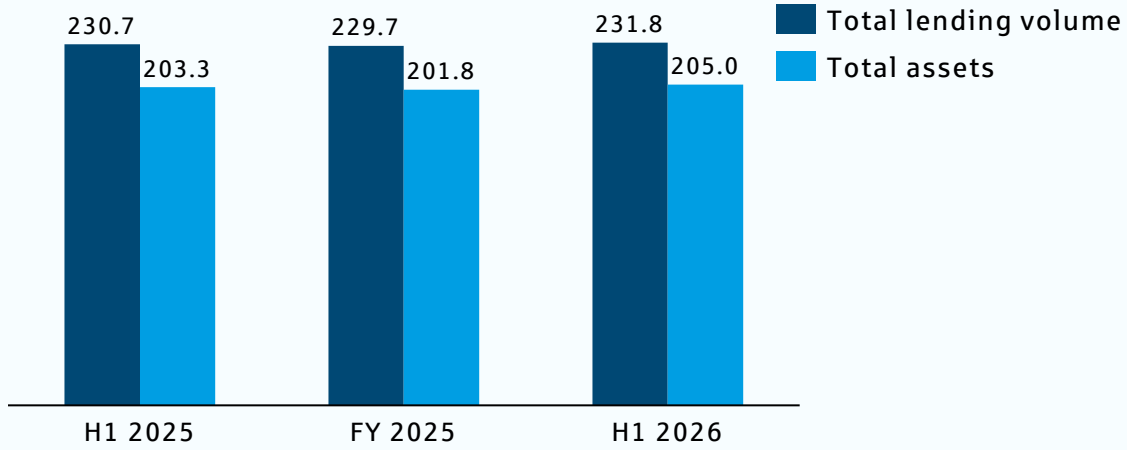
in € bn



1) Medium- and long-term new business excluding WIBank

Total lending volume and total assets

in € bn

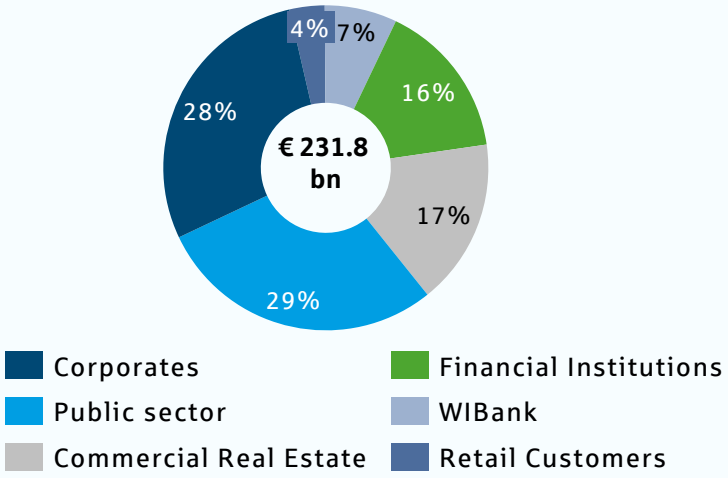


- Positive momentum in new business leads to a clear increase in medium- and long-term new lending
- Particularly strong growth in new business in Corporates & Markets (+23 %) underlines the success of the relationship-driven approach
- High new business volumes result in a total loan volume slightly above the previous year's level

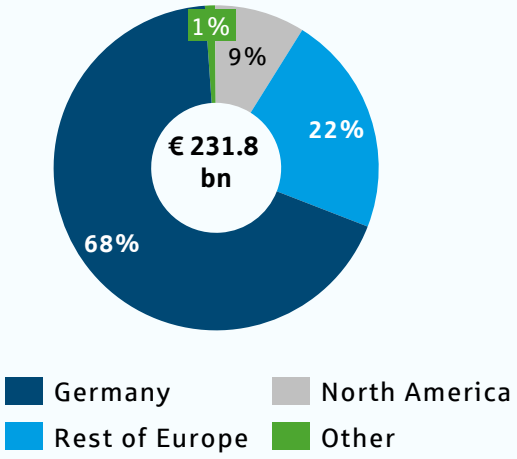
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Total lending volume slightly above prior-year level

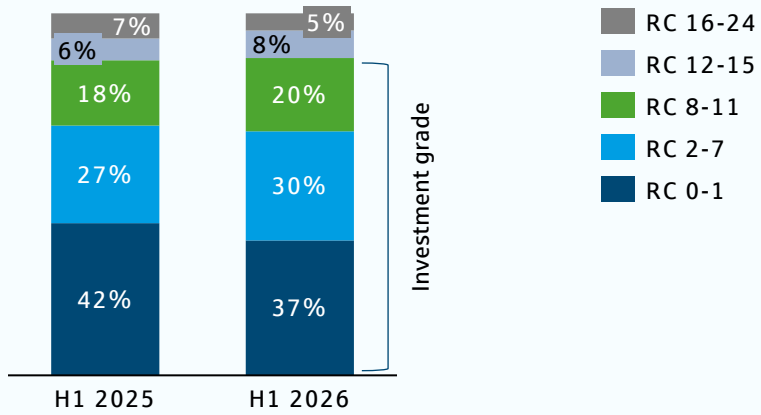
Breakdown by customer[1]



Breakdown by region[1]



By default rating category[1]



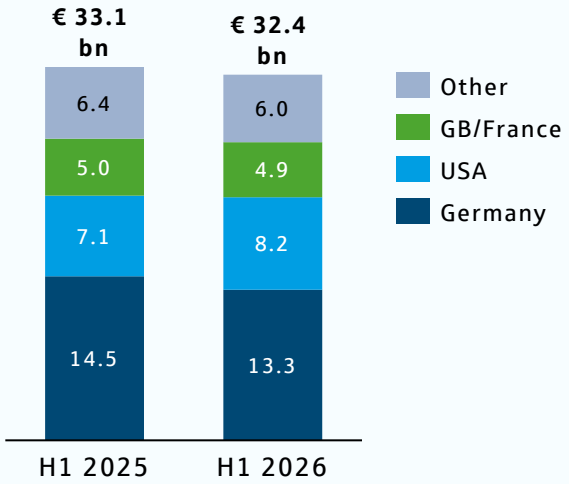
- Credit portfolio very well diversified across different customer groups focusing on the public sector, corporates and real estate
- Regional focus on Germany – breakdown almost unchanged compared with year-end 2025
- Overall rating structure remains stable – 87 % of the credit portfolio in investment grade range

[1] as share of total lending volume

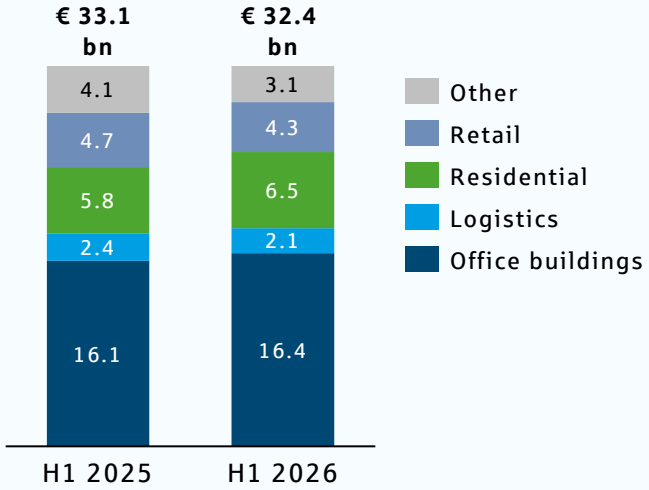
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Reduction of the Real Estate Finance portfolio as planned

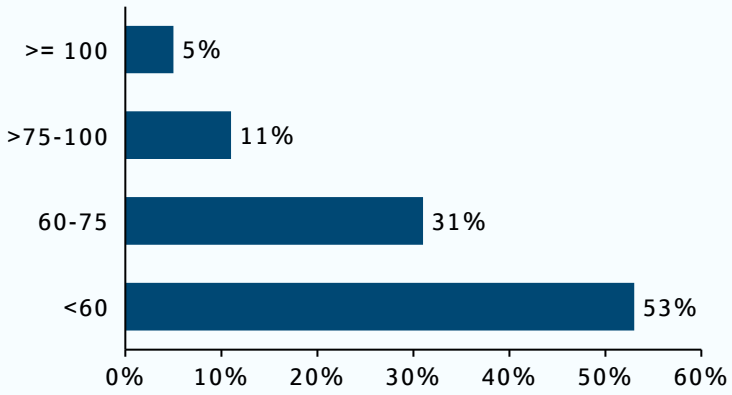
By region[1]



By type of use[1]



By LTV[2]



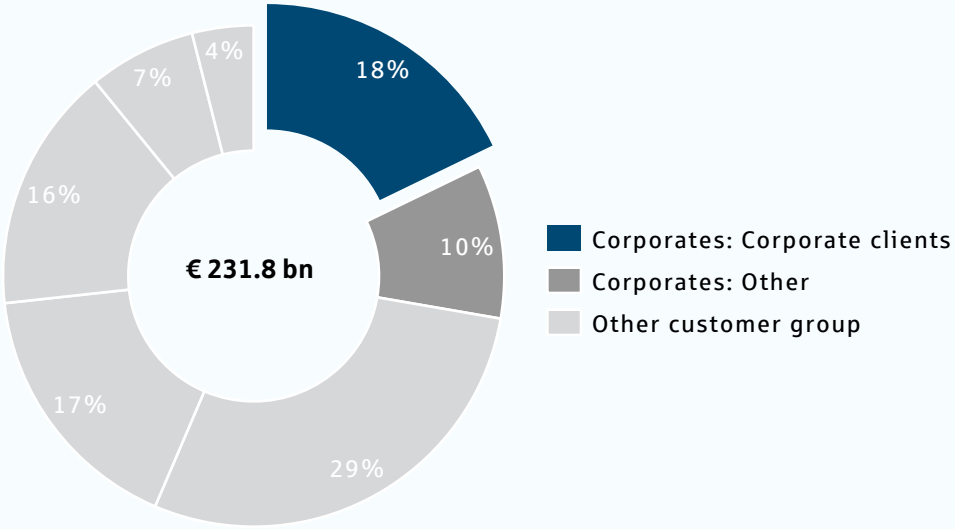
- In the first half of 2026, the portfolio was reduced by 2.0 % to € 32.4 bn compared with the previous year through more selective new business and proactive portfolio management
- LTV structure: 84 % (previous year 80 %) of loans have an LTV of up to 75 % at maturity

[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

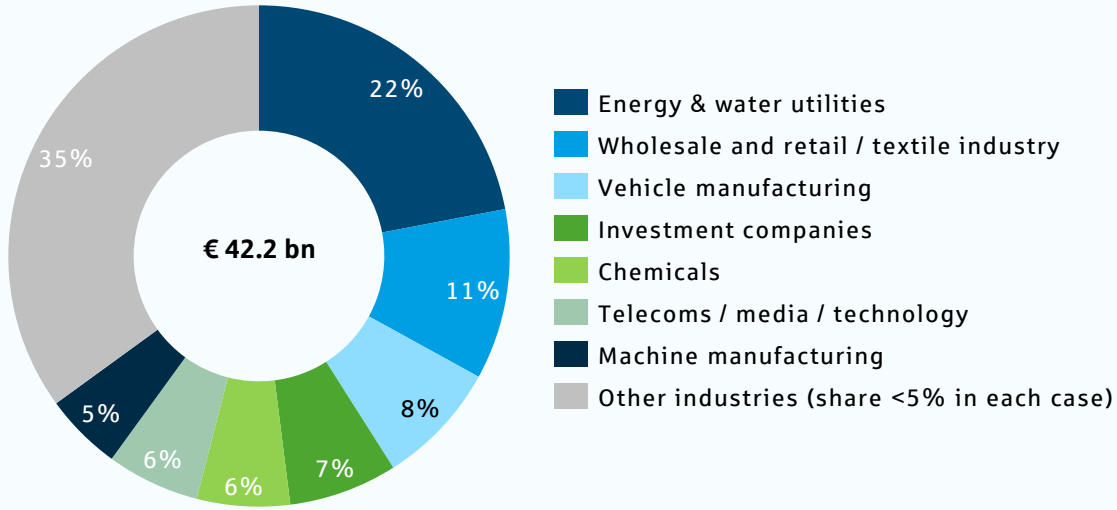
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Corporate client portfolio with a balanced sector mix

Corporate clients as proportion of total lending volume



Breakdown of corporate client portfolio by industry



- The corporate customer portfolio, as part of the overall corporate portfolio, accounts for around 18 % (€ 42.2 bn) of the total volume of loans and advances (€ 231.8 bn)
- Broad sector diversification within the corporate customer portfolio. Energy and water utilities largely comprise low-risk, municipally related companies and support transition financing

Helaba

0.1	Helaba’s Business Modell	page 3-7
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Helaba

Strong national refinancing base

Funding Strategy

- Continued matched funding of new business
- Further expansion in strong position among German investors, particularly within the Savings Banks Finance Group, and targeted growth in international investor base
- Focus on Helaba's sound "credit story" in and outside Germany

Funding Volume

	Covered	Unsecured	Total
2025	€ 3.6 bn	€ 13.6 bn	€ 17.2 bn
2026 planned	€ 4.0 bn	€ 8.6 bn	€ 12.6 bn

Broad Access to Liquidity

€ 46 bn cover pool for covered bonds

€ 51 bn LCR Liquidity Buffer

€ 24 bn retail deposits within Helaba Group

Funding Programmes

€ 35 bn Medium Term Note-Programme

Domestic issues (base prospectus)

€ 10 bn Euro-CP/CD-Programme

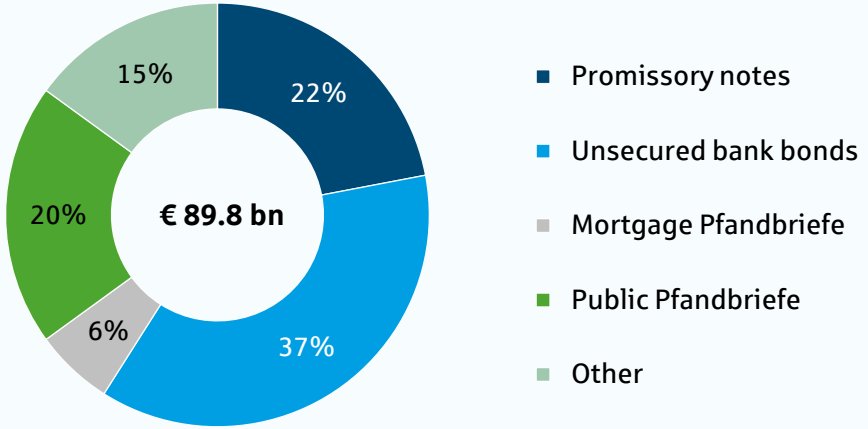
€ 6 bn NEU CP- (former French CD) Programme

$ 5 bn USCP-Programme

Long-term liquidity management and high degree of market acceptance

Outstanding medium and long-term funding (≥ 1 year)

Year-on-year comparison	H1 2025	H1 2026
	€ m	€ m
Covered bonds (“Pfandbriefe”)	24,164	24,066
thereof public sector	18,231	18,291
thereof mortgage backed	5,933	5,775
Senior unsecured bonds	32,467	33,024
Promissory notes	19,385	19,387
Miscellaneous[1]	12,541	13,281
Total	**88,557**	**89,758**



› Volume development in line with refinancing strategy

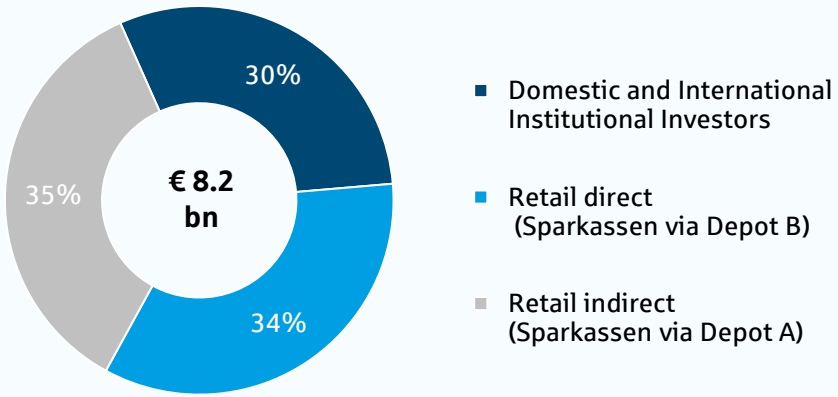
[1] Subordinated bonds/ participation certificates/ silent partnership contributions/earmarked funds

Helaba

Medium and long-term funding (≥ 1 year) in H1/2026

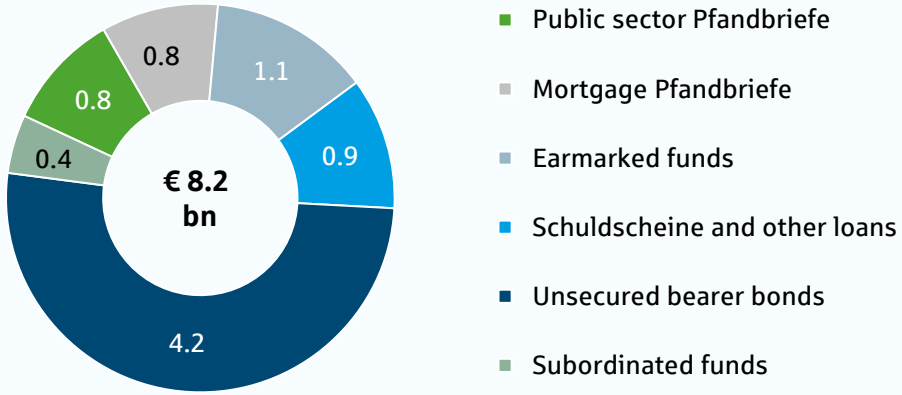
By investor

in %



By instrument

in € bn



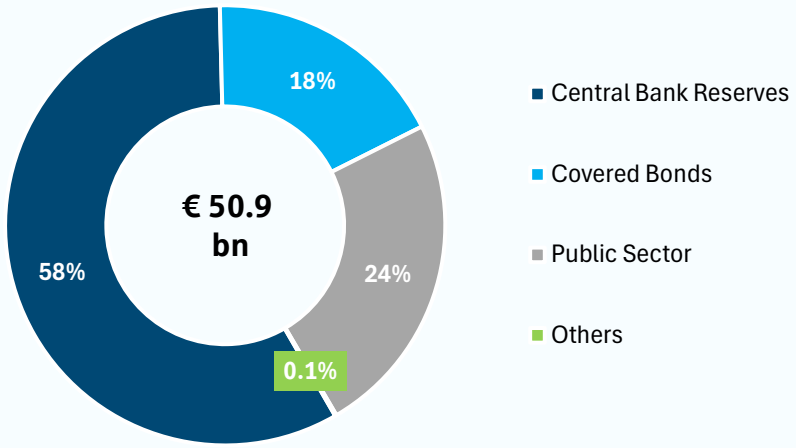
- Medium/long-term funding volume in H1/2026: **€ 8.2 bn**
- Various successful issuances: dual-tranche covered bond (total volume € 1.25 bn), debut AT1 (€ 250 m), Tier 2 in CHF

Helaba

Strong liquidity reserves with liquidity ratios well above requirements

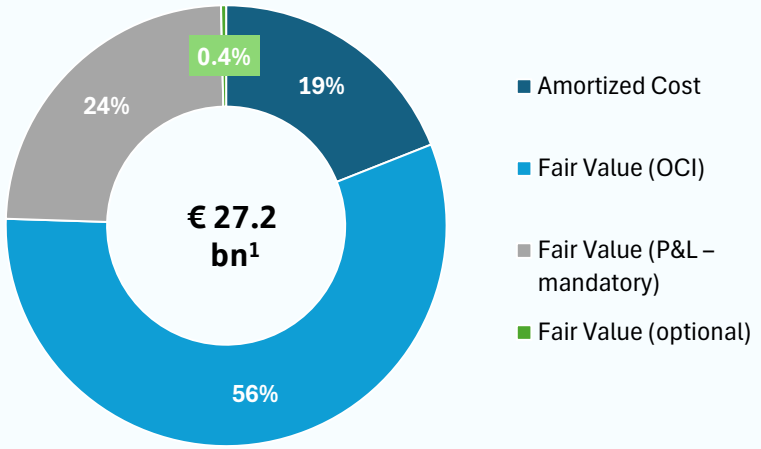
LCR Liquidity Buffer 06/2026

in %



Securities Portfolio 06/2026

in %



Liquidity Ratios well above regulatory requirements

- LCR at 163 % / NSFR at 120 %
- LCR Liquidity Buffer is predominantly composed of central bank deposits, complemented by public sector bonds and covered bonds

Well diversified bond portfolio, mostly hedged against interest rate changes

- Valuation changes predominantly credit-spread induced
- Over 80 % of the portfolio recognized at fair value (OCI or P&L)

[1]of which € 21.3 bn are Banking Book securities

Helaba

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Helaba

Outlook

- Despite the current pressure on earnings, Helaba considers itself strategically well positioned to meet future challenges
- Due to these burdens, Helaba expects full-year 2026 earnings of around € 500 m and thus below previous expectations
- The strategic sharpening of the investment focus, the acceleration of growth initiatives and consistent cost-cutting measures have been launched in order to deliver impact in the short term
- Helaba confirms its target of achieving earnings before taxes of € 1 bn within the next five years

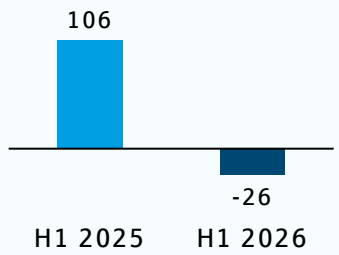
0.1	Helaba's Business Modell	page 3-7
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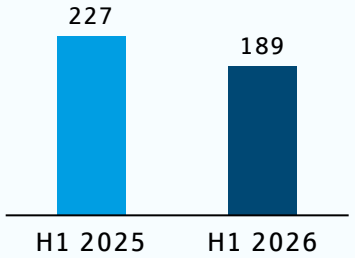
Helaba

Real Estate segment

Net profit before tax
in € m



Operating income
in € m



- Primary focus of business activity on project and portfolio finance in the commercial real estate sector
- Significant increase in new medium and long-term business to € 3.9 bn (previous year € 3.0 bn)
- Net interest income clearly below the previous year's level, driven in part by lower average interest-earning asset volumes
- Increase in net fee and commission income primarily driven by higher fee income at the New York office
- Significant additions to loan loss provisions of € 113 m (previous year € 26 m)

Income Statement Real Estate[1]

	H1 2025	H1 2026	Δ yoy
	€ m	€ m	%
Operating income	227	189	-16.6
thereof: Net interest income	206	179	-13.0
thereof: Net fee and commission income	4	7	85.0
Provisions for losses on loans and advances	-26	-113	>100.0
General and administration expenses	-94	-102	7.6
Segment result	**106**	**-26**	**n.a.**

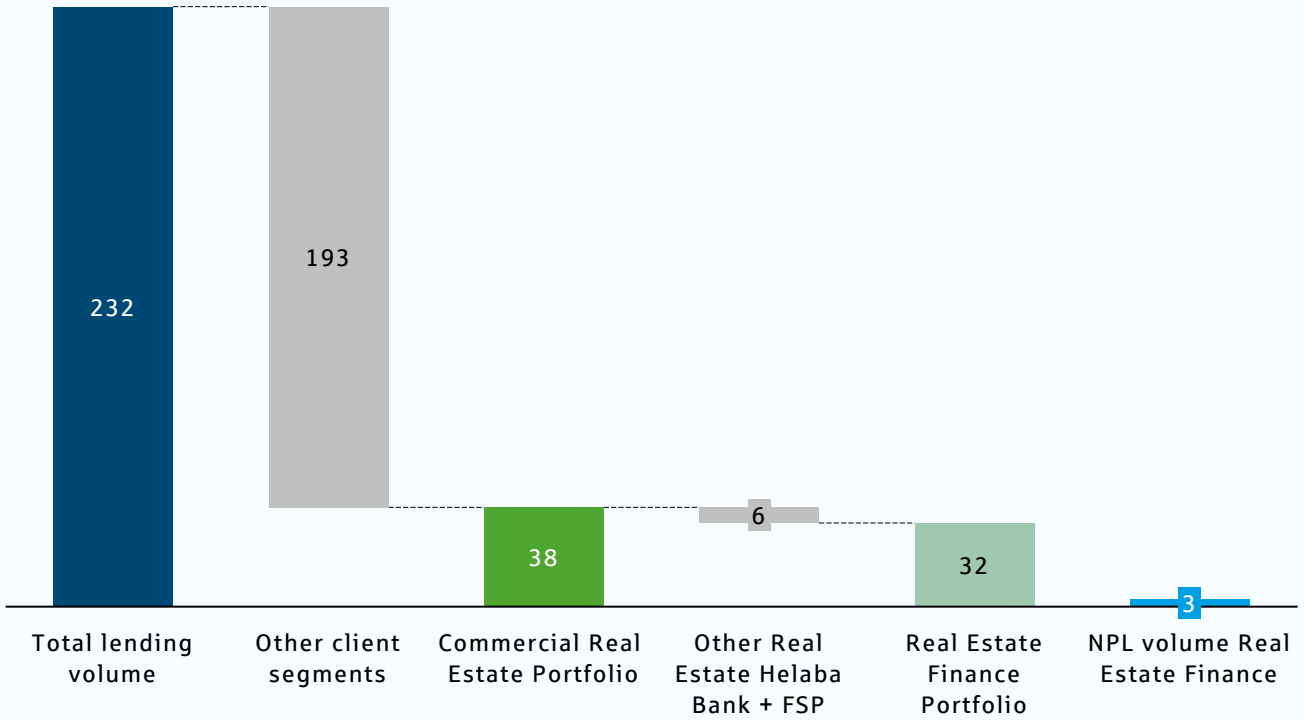
[1] previous year's figures adjusted due to a change in the methodology

Helaba

Real Estate portfolio: Context and significance

Portfolio breakdown from a risk perspective as of 30.06.2026

in € bn

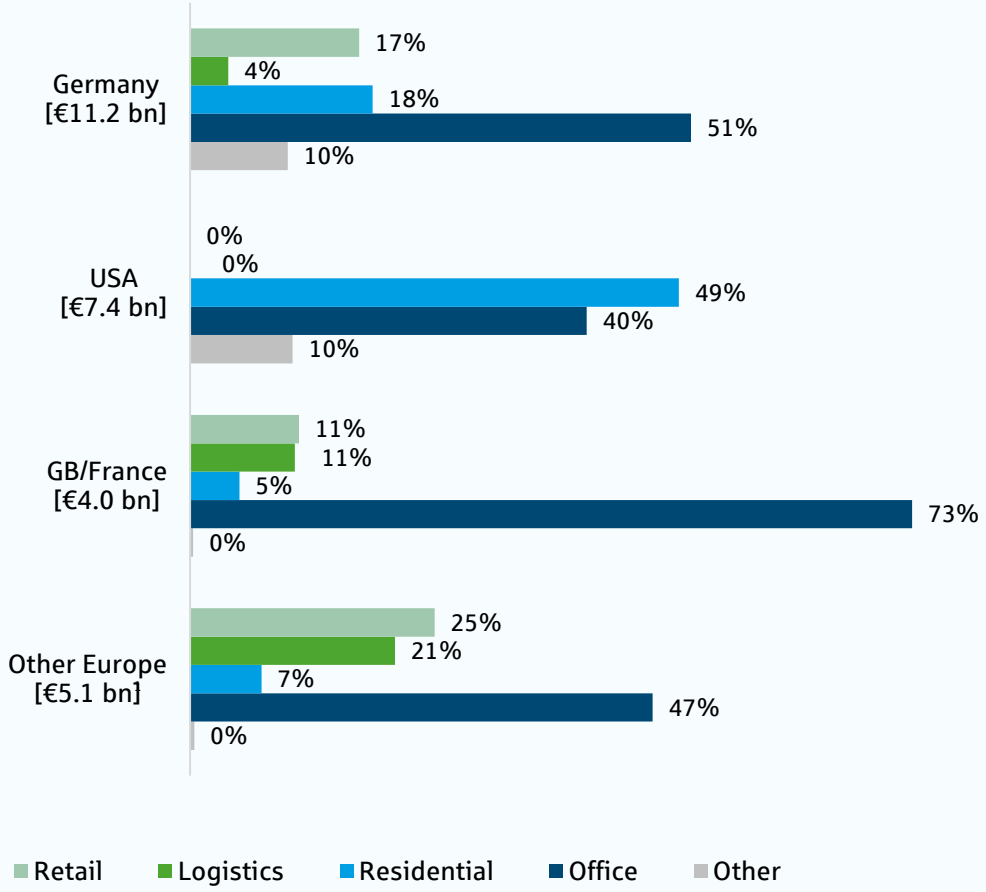


- Group's Commercial Real Estate (CRE) portfolio accounts for around 16.5 % of the total lending volume
- Large-scale CRE loans with a non-recourse structure are primarily in the Real Estate Finance portfolio
- Vast majority of real estate portfolio secured by first-lien mortgage structures
- In addition, sufficient provision for credit losses continues to be in place

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Real Estate Finance portfolio

By type of use by region[1]



[1] excluding real estate funds

Business volume by default rating category (RC)[2]

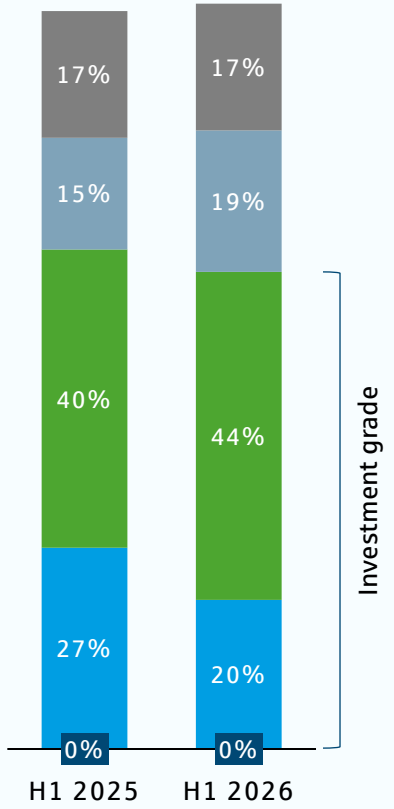
RC 16-24: Limited to lower financial performance; ≙ Fitch Rating: < B+

RC 12-15: Satisfactory to sufficient financial performance; ≙ Fitch Rating: BB+ to BB-

RC 8-11: Very good to good financial performance; ≙ Fitch Rating: BBB+ to BBB-

RC 2-7: Exceptionally high to outstanding financial performance; ≙ Fitch Rating: AA to A-

RC 0-1: No default risk to excellent and sustainable financial performance; ≙ Fitch Rating: AAA/AA+

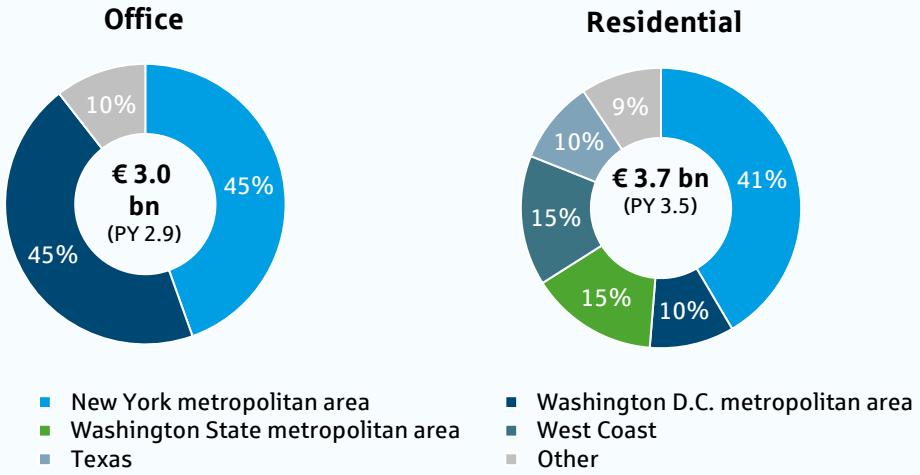


[2] including real estate funds

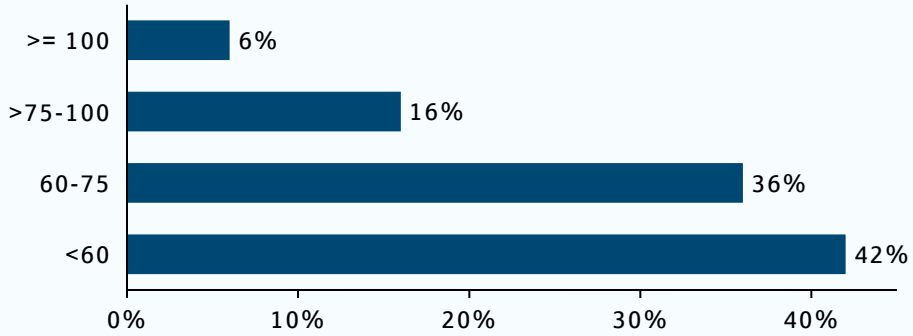
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Real Estate Finance portfolio – US portfolio

Detailed breakdown of biggest US sub-portfolios[1]



US portfolio by loan-to-value (LTV) categories[1]

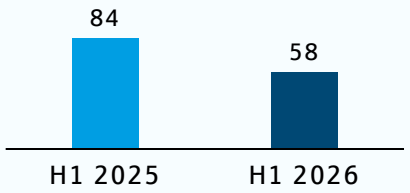


- Residential real estate, at around 50 %, is the largest US sub-portfolio and has a sound risk profile; around 40% is attributable to the office asset class
- Focus of business on customers and properties in metropolitan areas, especially the New York and Washington D.C. metro regions
- 78 % of loans have an LTV of up to 75 % at maturity, of which approx. 42 % have an LTV of up to 60 % at maturity

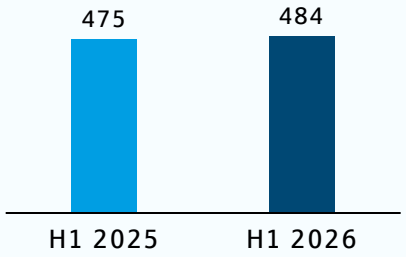
[1] US portfolio business volume excluding real estate funds and properties with mixed use (total €7.4bn (previous year € 6.8 bn))

Corporates & Markets segment

Net profit before tax
in € m



Operating income
in € m



Income Statement Corporates & Markets[1]

	H1 2025	H1 2026	Δ yoy
	€ m	€ m	%
Operating income	475	484	2.0
thereof: Net interest income	299	316	5.5
thereof: Net fee and commission income	83	99	19.3
thereof: Result from fair value measurement	88	64	-27.3
Provisions for losses on loans and advances	-44	-57	29.3
General and administration expenses	-346	-369	6.5
Segment result	**84**	**58**	**-30.7**

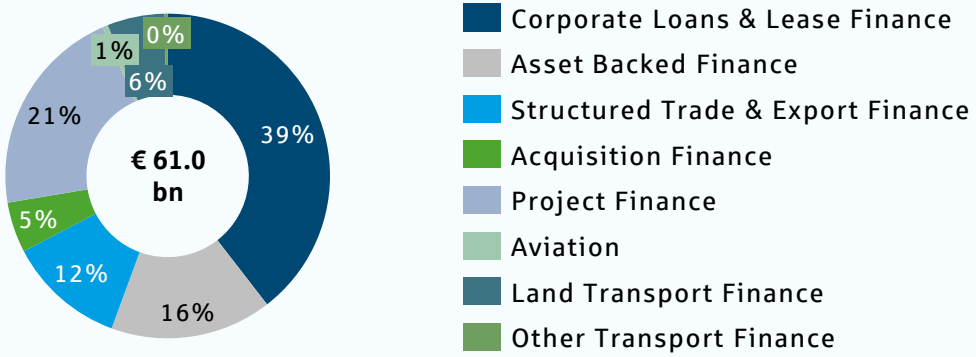
[1] previous year's figures adjusted due to a change in the methodology

- Encompasses products for the corporate, institutional, public sector and municipal corporation customer groups
- Strong increase in new medium and long-term business of around 22 % to € 5.5 bn (prior year € 4.5 bn)
- Moderate increase in net interest income in corporate banking and asset finance; slightly lower in the savings banks and SME business
- Net fee and commission income significantly above the previous year, mainly driven by the expansion of project finance in New York in asset finance and higher income in corporate banking from guarantee commissions and acquisition finance
- Significant decline in trading income. Higher income from foreign notes business and precious metals trading is offset by negative valuation effects
- Higher loan loss provisions due to individual cases
- General and administrative expenses increased due to targeted investments in personnel and IT infrastructure

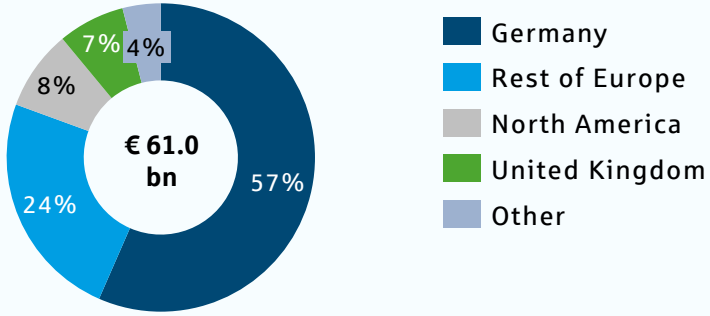
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Corporate Banking & Asset Finance Portfolio

Breakdown by product area



Breakdown by region

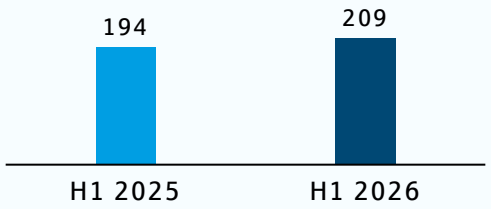


- Business volume of € **61.0 bn**
- Contribution to the **sustainable transformation** of the economy through a forward-looking product range, for example via ESG-linked loans for corporate clients
- Support for the energy transition through project finance in **renewable energy** and the financing of **environmentally friendly technologies** such as hydrogen-powered commuter trains
- Support for clients in expanding their sources of liquidity through **asset-backed financing**
- Active support for clients' international business through **trade finance**

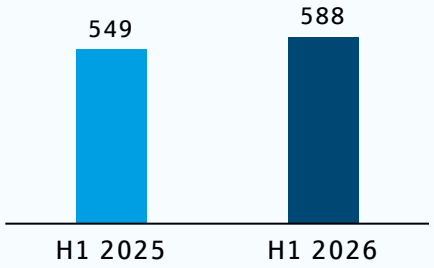
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Retail & Asset Management segment

Net profit before tax
in € m



Operating income
in € m



Income Statement Retail & Asset Management[1]

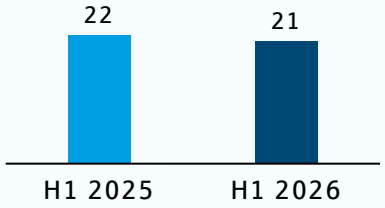
	H1 2025	H1 2026	Δ yoy
	€ m	€ m	%
Operating income	549	588	7.1
thereof: Net interest income	205	209	2.3
thereof: Net fee and commission income	162	171	5.5
thereof: Result from real estate activities	134	163	22.2
thereof: Result from fair value measurement	6	2	-69.9
Provisions for losses on loans and advances	-9	-4	-50.7
General and administration expenses	-346	-374	8.1
Segment result	**194**	**209**	**7.9**

[1] previous year's figures adjusted due to a change in the methodology

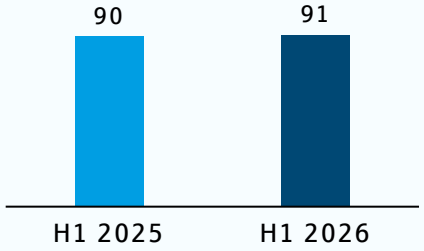
- Segment comprises retail banking, private banking and asset management (via the Frankfurter Sparkasse, Frankfurter Bankgesellschaft and Helaba Invest subsidiaries), Landesbausparkasse Hessen-Thüringen and GWH
- Slight increase in net interest income, primarily attributable to Frankfurter Sparkasse
- Net fee and commission income improved, supported by securities and custody business as well as higher assets under management
- Results from investment properties were generated almost entirely by GWH, primarily through property management activities – earnings contribution increased significantly
- Fair value measurement result declined due to valuation effects in a volatile capital market environment
- Loan loss provisions remained at a low level and below the previous year figure
- General and administrative expenses increased due to targeted investments in personnel and IT infrastructure

Development Business segment

Net profit before tax
in € m



Operating income
in € m



- Segment primarily reflects the contributions of WIBank, which performs key promotional lending activities on behalf of the State of Hesse
- New business volume (lending and subsidy business) of € 2.0 bn above previous year's level, primarily driven by strong demand for capital market-funded promotional loans
- Net interest and net fee and commission income broadly stable year-on-year

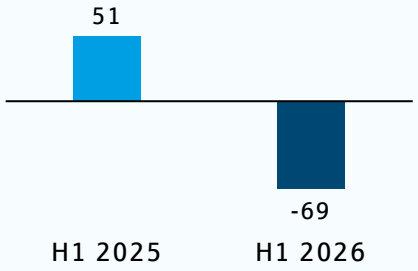
Income Statement Development Business

	H1 2025	H1 2026	Δ yoy
	€ m	€ m	%
Operating income	90	91	0.8
thereof: Net interest income	42	41	-0.7
thereof: Net fee and commission income	47	48	0.7
Provisions for losses on loans and advances	0	-	-100
General and administration expenses	-68	-69	2.1
Segment result	**22**	**21**	**-3.0**

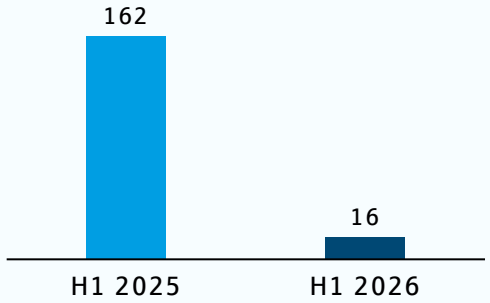
Helaba

Other segment

Net profit before tax
in € m



Operating income
in € m



Income Statement Other (incl. consolidation)[1]

	H1 2025	H1 2026	Δ yoy
	€ m	€ m	%
Operating income	162	16	-90.1
thereof: Net interest income	72	25	-64.4
thereof: Net fee and commission income	-6	-5	-16.7
thereof: Result from fair value measurement	69	-13	n.a.
thereof: Other net income[2]	27	9	-65.6
Provisions for losses on loans and advances	-51	-24	-53.1
General and administration expenses	-60	-61	2.4
Segment result	**51**	**-69**	**n.a.**

[1] previous year's figures adjusted due to a change in the methodology
[2] includes share of the profit or loss of equity-accounted entities

- Segment contains profit contributions and expenses that cannot be allocated to other business segments, especially earnings from treasury activities, OFB as well as costs of central corporate units incl. consolidation effects
- Sharp decline in net interest income
- Fair value result significantly below previous year's level, primarily due to market-driven changes in credit spreads and interest rates
- Other net income impacted by commercial real estate value adjustments and project development restructuring expenses
- Loan loss provisions mainly comprise post-model adjustments (PMAs) for geopolitical risks and export-oriented industries and remained below the previous year level
- Administrative expenses remained stable year-on-year

Overview of Helaba Group's earnings position

Income Statement of Helaba Group (IFRS)	H1 2025	H1 2026	Change	
	€ m	€ m	€ m	%
Net interest income	823	770	-52	-6.3
Provisions for losses on loans and advances	-129	-198	-69	-53.0
Net interest income after provisions for losses on loans and advances	**693**	**572**	**-121**	**-17.5**
Net fee and commission income	290	319	29	10.0
Net income from investment property	134	163	30	22.2
Gains or losses on fair value measurement	164	54	-110	-67.1
Share of the profit or loss of equity-accounted entities	5	-2	-7	>-100.0
Other net income	87	64	-23	-26.6
General and administrative expenses (incl. scheduled depreciation and amortisation)	-915	-975	-61	6.6
Consolidated net profit before tax	**458**	**194**	**-263**	**-57.5**
Tax on income	-116	-47	69	-59.7
Consolidated net profit	**342**	**148**	**-194**	-56.8

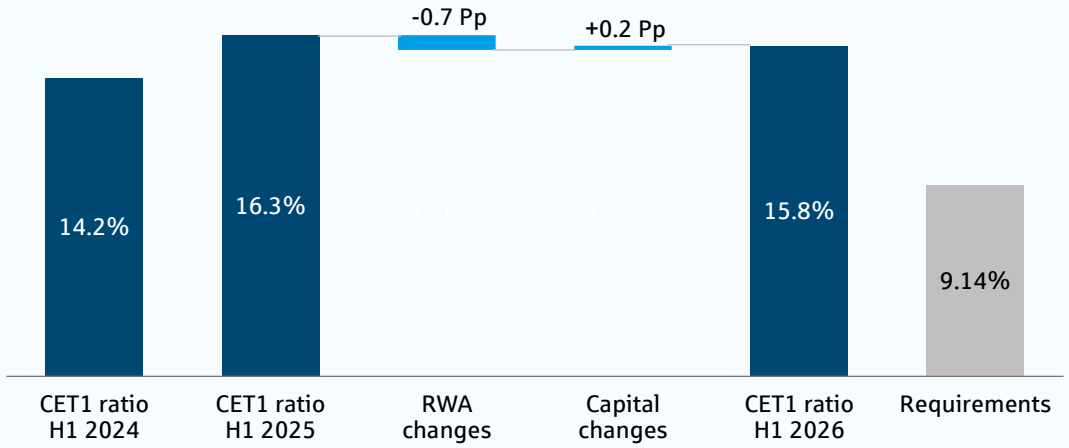
Statement of Financial Position of Helaba Group

Statement of Financial Position of Helaba Group (IFRS)	Dec 31, 2025	Jun 30, 2026	Change	
	€ bn	€ bn	€ bn	%
Cash, cash balances at central banks and other demand deposits	36.4	31.2	-5.3	-14.4
Financial assets at amortised cost	123.7	131.4	7.7	6.2
Promissory note loans	4.2	5.2	1.0	23.2
Loans and advances to credit institutions	10.4	15.9	5.5	53.3
Loans and advances to customers	109.1	110.3	1.2	1.1
Financial assets held for trading	13.0	13.5	0.5	3.8
Financial assets at fair value (non-trading)	21.1	21.0	-0.1	-0.6
Investment property, deferred tax assets, other assets	7.6	7.9	0.4	6.7
Total assets	**201.8**	**205.0**	**3.2**	**1.6**
Financial liabilities measured at amortised cost	160.6	162.1	1.5	0.9
Deposits and loans from credit institutions	50.0	49.2	-0.8	-1.7
Deposits and loans from customers	60.8	62.3	1.5	2.5
Securitised liabilities	49.4	50,0	0.6	1.3
Other financial liabilities	0.3	0.5	0.2	53.4
Financial liabilities held for trading	13.4	14.5	1.1	8.5
Financial liabilities at fair value (non-trading)	14.7	15.0	0.3	2.0
Provisions, deferred tax liabilities, other liabilities	1.8	1.7	-0.1	-7.8
Total equity	11.3	11.6	0.4	3.3
Total equity and total liabilities	**201.8**	**205.0**	**3.2**	**1.6**

Capital ratios and risk-weighted assets (RWAs)

Capital ratio development

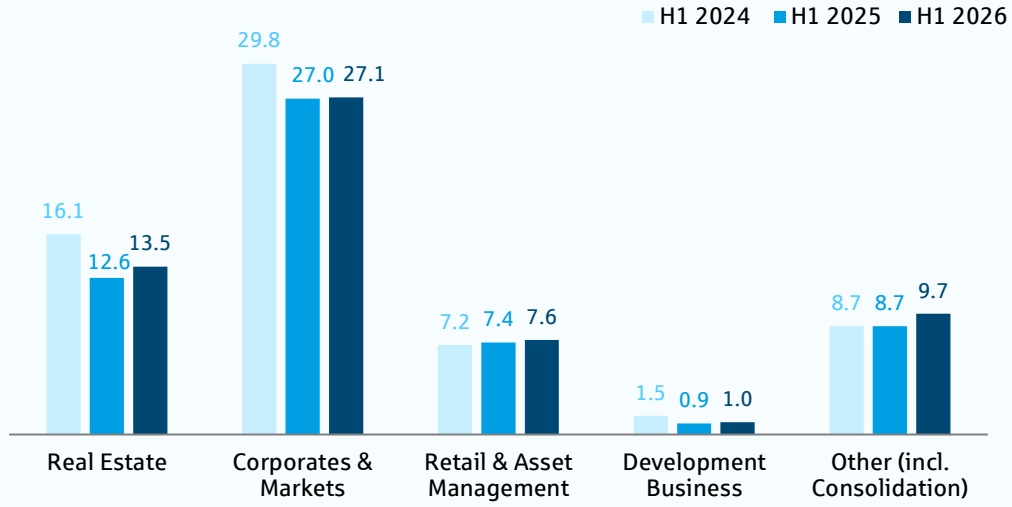
in %



- Comfortable capitalization with CET1 ratio remaining well above regulatory requirements
- Moderate decline in CET1 ratio mainly driven by higher RWAs

RWA development by business segment

in € bn



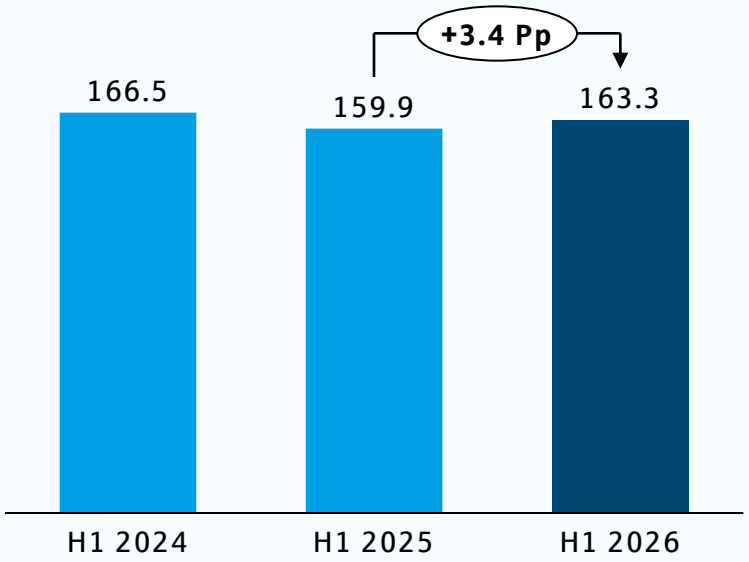
- RWA increase mainly driven by the Real Estate segment and the initial inclusion of OFB in the regulatory scope of consolidation within the Other segment

Helaba

Very strong liquidity position

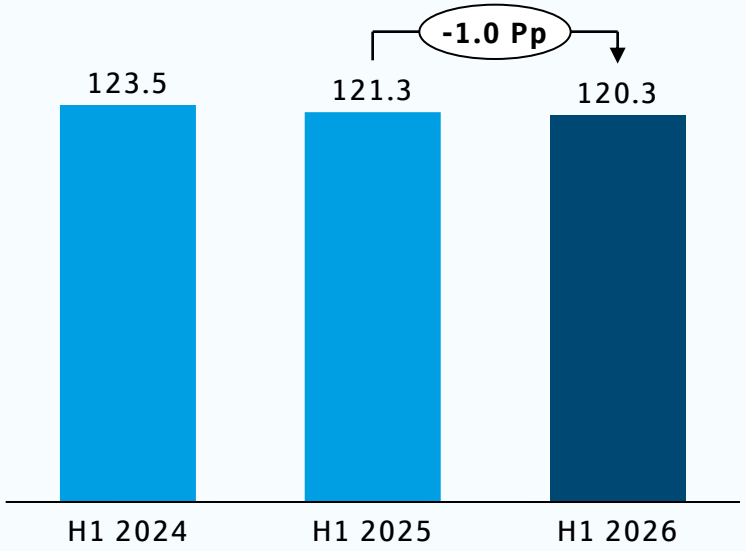
Liquidity Coverage Ratio

in %



Net Stable Funding Ratio

in %



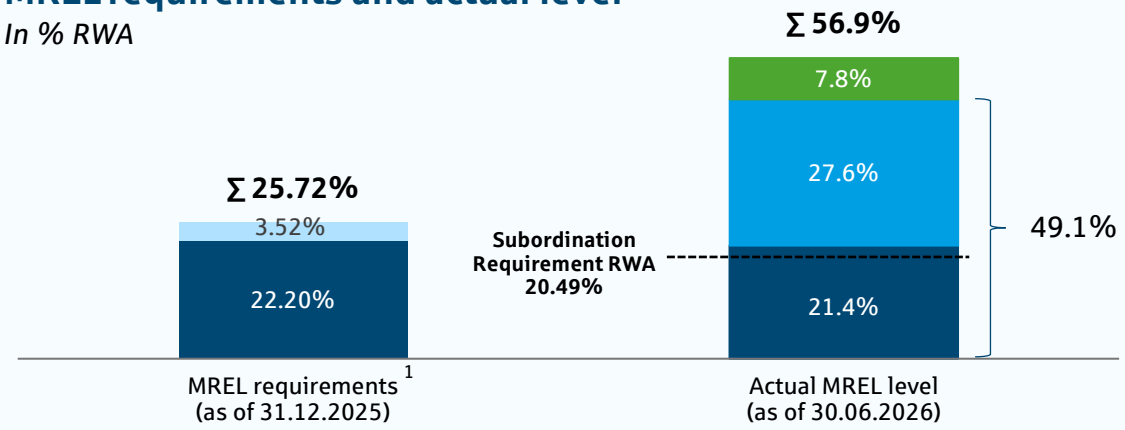
› **Liquidity Coverage Ratio** and **Net Stable Funding Ratio** considerably above regulatory requirements

Helaba

MREL requirements solidly exceeded

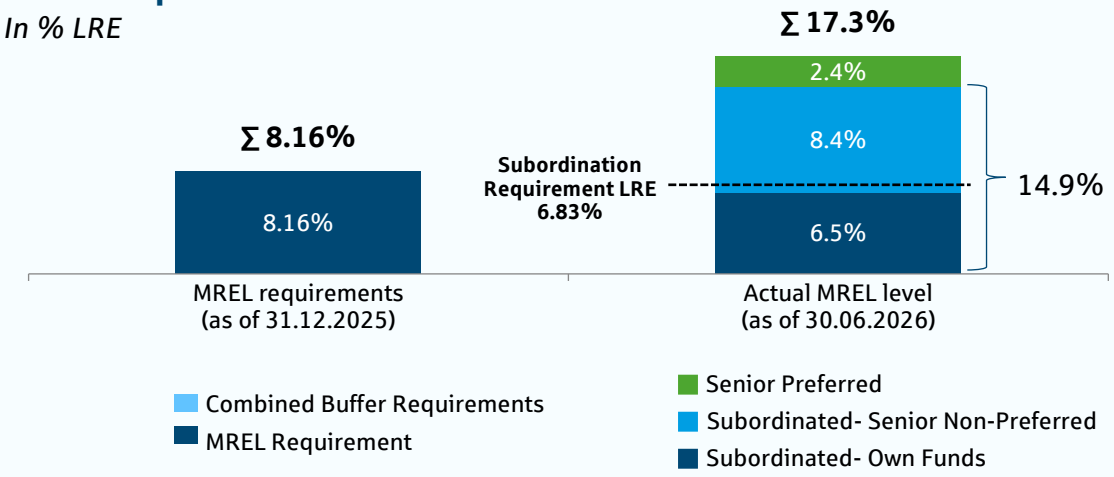
MREL requirements and actual level

In % RWA



MREL requirements and actual level

In % LRE



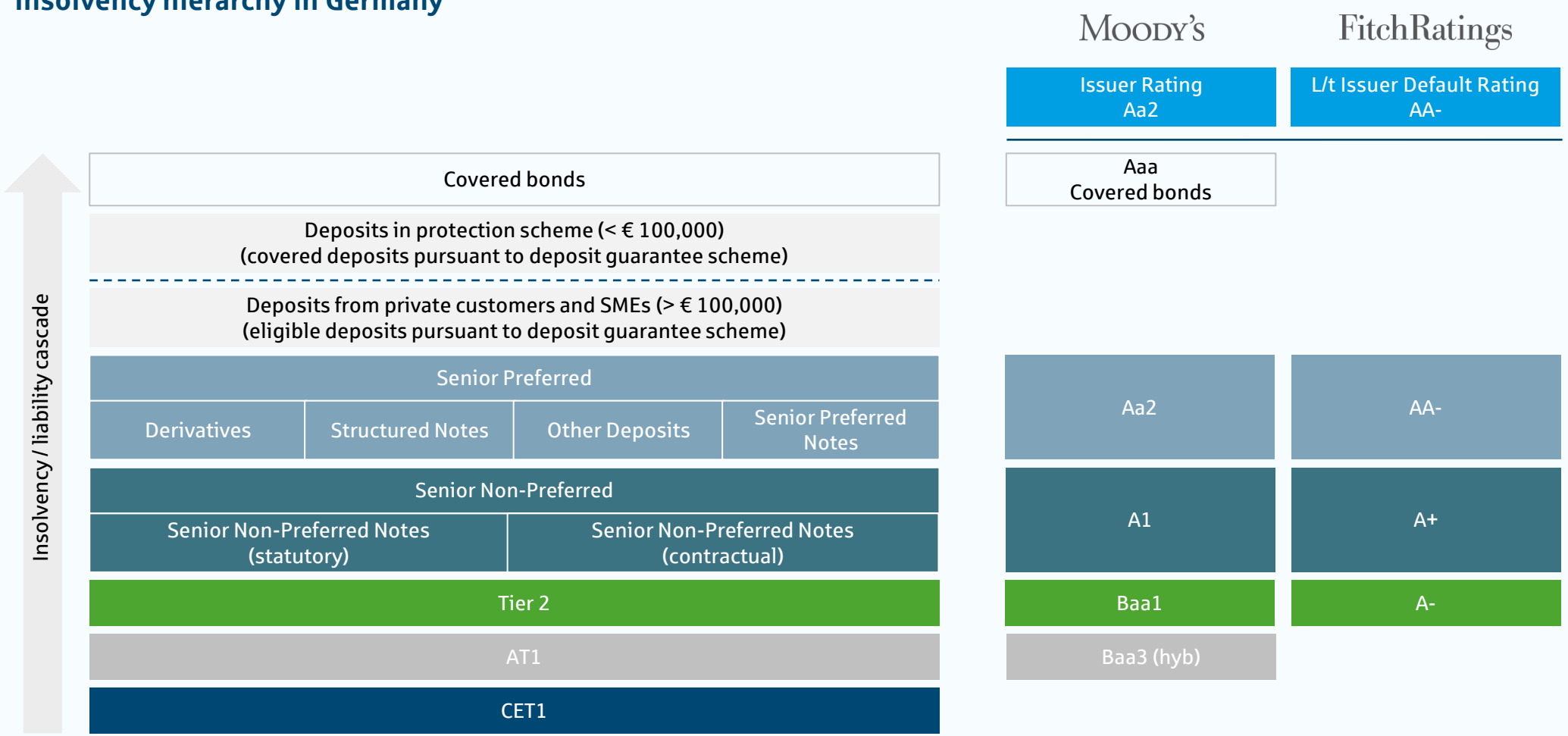
- **MREL requirements** [1]:
  - 25.72 % in respect of RWA (risk-weighted assets)
  - 8.16 % in respect of LRE (leverage ratio exposure)
  - "Subordination requirement" at 20.49 % RWA* and 6.83 % LRE
- **Helaba's MREL** levels as of 30 June 2026 are significantly above regulatory requirements:
  - 56.9 % RWA
  - 17.3 % LRE
  - "Subordination levels"[2] at 49.1 % RWA and 14.9 % LRE
- Own funds alone already largely cover Helaba's MREL requirements
- Focus on senior non-preferred liabilities to cover MREL requirements
- High level of senior non-preferred liabilities effectively protects higher-ranking senior preferred class and provides extensive protection within senior non-preferred class itself

[1] MREL requirements in RWA terms (as of 05.12.2025) plus combined buffer requirements, CBR (as of 30.06.2026)

[2] Subordination requirements covered by own funds and "subordinated" liabilities, i.e. "senior non-preferred"

Helaba Ratings on a high level

Insolvency hierarchy in Germany



As of August 11, 2026

Helaba

External ESG rating agencies assess the integration of ESG factors into the Helaba Group's business strategy

ESG-Ratings

ISS ESG	MSCI	SUSTAINALYTICS
C+	BBB	19.7
Prime		Low Risk
Scale: D- to A+	Scale: CCC to AAA	Scale: 100 to 0
C C C+	A A BBB	19.1 18.4 19.7
2024 2025 2026	2023 2024 2025	2023 2024 2025
Last Update 05/2026	Last Update 03/2025	Last Update 09/2025

Sustainability and diversity considerations are integral to our strategic direction and are reflected in relevant processes and initiatives. **ESG ratings provide an external perspective on our performance in these areas.**

- **ISS ESG**: Ranked among the **top 10% of 276 peer banks**; **transparency level rated "very high"**.
- **MSCI**: Top 10% performance in the sub-rating **"Financing Environmental Impact"**; high score achieved in **"Human Capital Development"**.
- **Sustainalytics:** Overall assessment of **"Strong" ESG Risk Management**; high scores achieved in the sub-ratings **"Human Capital"** and **"ESG Integration"**.

Helaba

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