Komerční banka successfully places EUR 750 million European Covered Bonds (Premium) due October 2031

Prague, 2 April 2026

Komerční banka announces that it has successfully completed the placement of EUR 750,000,000 Mortgage Covered Bonds (European Covered Bond Premium), issued under the EUR 5,000,000,000 Mortgage Covered Bond Programme. The bonds are rated AAA (Fitch), with a 5.5-year tenor (soft bullet maturity with one year extension). The covered bond was priced at mid-swap (MS)+40bp (re-offer yield 3.254%) and with a coupon of 3.25%.

Komerční banka after several weeks of elevated volatility and a strongly news-driven sentiment took advantage of slowly improving market conditions ahead of the Easter break and announced its EUR covered bond benchmark transaction on 1 April 2026 and started the book building right away. Komerční banka's issue marked the reopening of the CEE primary space since Persian Gulf turmoil began at the end of February.

The initial guidance for this issue was released at MS+44bp area. The orderbook momentum was positive and assured that the size of the transaction of EUR 750 million was reachable even with tightened spread by 4bp to MS+40bp.

The transaction was 1.7x oversubscribed and barely changed after the final pricing which was due to high-quality and well-diversified interest from institutional investors with high share of central banks and supranationals. In terms of geographical breakdown, German, Austrian and Swiss investors comprised the majority of final allocations (54%), followed by investors from Nordics (19%), from Central Europe (17%), from Benelux (8%), and other type of investors (2%). Asset Managers took up 44% of the bond, Central Banks and Supranational Institutions took up 28%, 27% was taken up by Banks and Private Banks, and 1% of final allocations was taken up by other types of investors.

Société Générale acted as a Sole Global Coordinator, BayernLB, Danske Bank, Erste Group, ING, Société Générale, UniCredit acted as Joint Bookrunners and Bank Pekao and NORD/LB acted as Co-Managers on the bond issue.

The covered bonds will be listed on the regulated market of the Luxembourg Stock Exchange.

Bonds issued under the EUR 5bn Mortgage Covered Bond Programme (AAA rated by Fitch)

ISIN	Size (EURm)	Coupon	Re-offer Spread	Yield	Maturity
XS3328489334	750	3.25%	MS+40bp	3.254%	10 October 2031
XS3203038347	750	2.75%	MS+40bp	2.755%	15 October 2030