



Results 9M 2026

Inside information

Komerční banka reports strong 9M 2026 business momentum and resilient financial performance, and unveils its updated strategy to 2029

“Komerční banka Group delivered strong business momentum and solid financial results for the first nine months of 2026. I am particularly pleased with the dynamic growth in lending and the continued expansion of our customer base. We also continue to benefit from excellent asset quality and a low cost of risk. However, the market environment, characterised by lower margins on some key products, has so far prevented us from translating this positive commercial momentum into commensurate revenue growth,” remarked Jan Juchelka, Komerční banka’s Chairman of the Board of Directors and Chief Executive Officer.

“By adopting our updated strategy, we have set a clear direction for Komerční banka’s further development, with the aim of delivering sustainable and profitable long-term growth. Building on the measures that have contributed to Komerční banka’s success, we are adapting our strategy to the evolving market environment. Intense competition, rising input costs and growing regulatory and technological demands require an even sharper focus on operating efficiency and the disciplined allocation of capital, liquidity and other resources to the areas where they can best support long-term value creation,” Jan Juchelka added.

- KB Group’s lending to customers rose by 11.1% year on year to CZK 964.6 billion. Loan volumes grew across all client segments.
- Deposits from clients expanded by 6.7% from a year earlier to CZK 1,129.7 billion. Volume of non-bank assets (mutual funds, pension funds, life insurance) under management was up by 0.7% to CZK 293.6 billion.
- The Komerční banka Group served a total of 2,331,000 customers, representing a year-on-year increase of 81,000. The new digital bank with the KB+ app was already used by 1,789,000 Komerční banka customers.
- **Nine months of 2026:** Total revenues were up by 1.8% year on year, at CZK 28.0 billion. Operating expenditures decreased by (2.1%) to CZK 12.5 billion. The Group reported a CZK (0.1) billion net release of provisions for credit risk. Income taxes reached CZK 2.7 billion. Net profit attributable to the Group’s equity holders, at CZK 13.2 billion, decreased by (2.8%) year on year.
- **Third quarter 2026:** Total revenues increased by 1.8% year on year to CZK 9.5 billion. Operating expenditures decreased by (1.2%) to CZK 4.0 billion. The Group reported a marginal CZK (0.0) billion net release of provisions for credit risk. Income taxes reached CZK 0.9 billion. Net profit attributable to the Group’s equity holders, at CZK 4.7 billion, was lower by (1.9%) year on year.
- Volume of regulatory capital reached CZK 114.3 billion, capital adequacy stood at 18.6%, and the Core Tier 1 ratio was 16.5%.
- KB had 95,086 shareholders (greater by 15,246 year on year), of which 88,843 were private individuals from the Czech Republic.

Prague, 29 October 2026 – Komerční banka reported today its unaudited consolidated results for three quarters of 2026.

Business performance

Lending to clients was up by 11.1% to CZK 964.6 billion.¹⁾ The volume of housing loans outstanding increased by 5.1% year on year. New housing loan production in the first nine months of the year amounted to CZK 82.9 billion. Consumer lending grew by 7.8% year on year, with the acceleration seen this year primarily driven by digital sales channels. Lending to businesses and other corporate clients increased by 14.8% year on year.

Deposits from clients expanded by 6.7% year over year to CZK 1,129.7 billion.²⁾ Within this total, the growth was mainly driven by volumes on saving accounts. Meanwhile, the volume of KB Group clients’ assets in mutual funds, pension savings, and life insurance had risen by 0.7% year on year to CZK 293.6 billion

Financial performance

Total revenues reached CZK 28.0 billion, up by 1.8% in comparison to the first nine months of 2025. Net interest income improved slightly, thanks to growing volumes of loans and deposits even as intense

competition was pushing down spreads from lending and deposits. Net fee and commission income also increased marginally, supported by higher assets under management, a growing client base, and greater client activity. Net profit from financial operations declined slightly year on year, reflecting foreign exchange rate movements and higher interest rates.

Operating expenses were down by (2.1%), at CZK 12.5 billion. Personnel expenses were (4.4%) lower. The average number of employees declined by (8.8%) year on year, primarily reflecting efficiency gains from digitising and optimising operational processes and the distribution network. Administrative costs also decreased slightly. The full-year contribution to regulatory funds (primarily the Resolution Fund and the Deposit Insurance Fund) increased somewhat. The impact of investments in digitalisation on depreciation and amortisation charges was partially offset by a reduction in the use of real estate and space.

The overall credit risk profile remained excellent. Cost of risk reached a negative CZK (0.1) billion, reflecting net release of credit risk allowances. The nine-month results were positively impacted by the continued resilience of the lending portfolio. KB also successfully resolved several exposures in the corporate client segment and updated its provisioning models and methodology.

Reported net profit attributable to shareholders for 2026’s first nine months decreased by (2.8%) year on year to CZK 13.2 billion. Income taxes came to CZK 2.7 billion.

Capital and liquidity

KB’s capital adequacy ratio reached 18.6%, and Core Tier 1 capital stood at 16.5%. During 2026, the reported capital ratios are adjusted for the ‘foreseeable dividend’ at the level of an 80% payout ratio, in accordance with management’s published intention.

The liquidity coverage ratio was 172%, significantly above the regulatory minimum of 100%.

Shareholders

As of 30 September 2026, Komerční banka had 95,086 shareholders (up by 15,246 year on year), of which 88,843 (greater by 15,017 from the year earlier) were private individuals from the Czech Republic. Strategic shareholder Société Générale maintained its 60.4% stake while minority shareholders owned 39.0% and KB held 0.6% of the registered capital in treasury.

¹⁾ Including debt securities issued by KB’s corporate clients and held by KB. The volume of reverse repo operations with clients as of 30 September 2026 was CZK 0.0 billion (CZK 1.7 billion as of 30 September 2025).
²⁾ Excluding repo operations with clients. The total volume of ‘Amounts due to customers’ moved up 5.2% to CZK 1,311.2 billion.

Market environment (in third quarter 2026)¹⁾

Financial market developments during the third quarter continued to be influenced by significant uncertainty and volatility, particularly in energy commodities, driven mainly by geopolitical tensions, especially in the Middle East and around key maritime supply routes. In this environment, the Czech economy has so far been able to maintain solid growth momentum. According to estimates by KB economists, growth was about 0.6% quarter on quarter.

In the previous quarter (2Q 2026), economic growth remained solid, with GDP increasing by 0.3% quarter on quarter and 1.8% year on year. Growth was driven primarily by export, fixed investments and household final consumption.

Nominal wage growth continued to outpace inflation, resulting in a 4.3% increase in real wages in 2Q 2026.²⁾ The unemployment rate remained among the lowest in the EU, standing at 3.2% in August 2026 according to the Eurostat methodology on a seasonally adjusted basis.³⁾

Inflation in the Czech Republic remained within the Czech National Bank's tolerance band around its 2% target, with annual inflation standing at 2.5% in September 2026. Core inflation accelerated

slightly to 3.1% in September after standing at 3.0% in both August and July.⁴⁾

After the 25 bps hike on 18 June, the Czech National Bank remained on hold during the third quarter, keeping its main refinancing rate, the two-week repo rate, at 3.75%. The CNB stated that the increase at the previous meeting had delivered the desired tightening of monetary conditions.⁵⁾

As of 30 September 2026, the three-month PRIBOR stood at 3.87%, reflecting an increase of 35 basis points since the beginning of the year and 36 basis points year on year. The 10-year interest rate swap increased by 91 basis points since the start of the year to 5.03% (up 86 bps year on year), while the 5-year IRS rose by 111 basis points to 4.94% (up 101 bps year on year). Yields on 10-year Czech government bonds increased by 69 basis points to 5.35% (79 bps higher year on year).

The Czech koruna depreciated against the euro by 0.8% year to date, reaching CZK 24.44 per euro at the end of September, while depreciating by 0.4% year on year.

The latest data on residential real estate prices for the second quarter of 2026, published by the Czech Statistical Office, show that prices of homes on the secondary market in Prague increased by 2.6% quarter on quarter and by 11.9% compared with the second quarter of the previous year. Prices of homes on secondary markets across Czechia rose by 3.2% quarter on quarter and 14.0% year on year.⁶⁾ Prices of newly developed flats in Prague declined by 1.0% quarter on quarter but were up by 3.1% year on year. According to the European House Price Index⁷⁾, Czech residential real estate prices rose by 1.8% quarter on quarter and 8.6% year on year.

As of August 2026 (the latest available data), total bank lending in the overall market (excluding repo operations) had grown by 10.8% year on year.⁸⁾ Lending to individuals increased by 10.2%, with housing loans expanding by 9.5% year on year. Lending to businesses and other corporations increased by 11.5% year on year.

The volume of client deposits in Czech banks had expanded by 5.5% year on year as of August 2026. Deposits from individuals had grown by 4.3%, while deposits from businesses and other corporations were up 6.8% year on year. Savings deposits and term deposits grew by 8.0% and 5.7%, respectively, while current account deposits were up by 5.0% over the preceding 12 months.

¹⁾ Unless stated otherwise, data sources for this section: Czech Statistical Office, Czech National Bank, KB Economic Research. Comparisons are year on year.

²⁾ The latest available data for the second quarter showed wage inflation at 6.4% year on year (up by 4.3% in real terms).

³⁾ Source: https://ec.europa.eu/Eurostat/databrowser/view/EI_LMHR_M/default/table?lang=en&category=euroind.ei_lm Data as of August 2026.

⁴⁾ Source: https://www.cnb.cz/arad/#/en/display_link/single_SCPIMZM09YOYPECNA ARAD statistics of the CNB.

⁵⁾ Source: <https://www.cnb.cz/en/monetary-policy/bank-board-decisions/CNB-Board-decisions-1785999600000/?tab=statement>

⁶⁾ Source: <https://csu.gov.cz/produkty/indices-of-realized-flat-prices-2-quarter-of-2026> publication code 014007-25, released 14 September 2026.

⁷⁾ Source: https://ec.europa.eu/Eurostat/databrowser/view/prc_hpi_q_custom_10886471/default/table?lang=en

⁸⁾ Source of data on banking market developments: ARAD statistics of the CNB, www.cnb.cz/arad.

Developments in the client portfolio and distribution networks

Number of clients	30 Sep 2025	30 Sep 2026	Change YoY
KB Group customers	2,250,000	2,331,000	+81,000
KB+ users	1,460,000	1,789,000	+328,000
Distribution network			
KB Retail branches (CZ)	187	171	(16)
KB Poradenství outlets	195	201	+6
ATMs (KB network)	759	745	(14)
ATMs (Total shared network)	1,941	1,920	(21)

Comments on business and financial results

The financial data published below are from unaudited consolidated results compiled under IFRS (International Financial Reporting Standards). Unless stated otherwise, the data are as of 30 September 2026.

BUSINESS PERFORMANCE

Loans to customers

Total **gross volume of lending to clients** rose by 11.1% year on year to CZK 964.6 billion.¹⁾

In **lending to individuals**, the overall volume of housing loans grew by 5.1% from the year earlier. Within this total, the portfolio of mortgages to individuals expanded by 7.5% to CZK 428.2 billion. Modrá pyramida’s loan portfolio volume decreased by (4.8%) to CZK 94.3 billion. New production of housing loans was higher by 54.4% compared to the previous year’s nine months, at CZK 82.9 billion. The volume of KB Group’s consumer lending (provided by the Bank and ESSOX Group in the Czech Republic and Slovakia) was up by 7.8%, at CZK 42.9 billion.

The total volume of **loans to businesses** and other lending provided by KB Group was greater by 14.8% year on year, at CZK 493.5 billion.

Lending to small businesses grew by 11.1% to CZK 55.2 billion. The overall CZK volume of credit granted by KB to medium-sized, large corporate, and other clients in the Czech Republic and Slovakia²⁾ climbed by 15.4% year on year to CZK 396.7 billion. At CZK 41.5 billion, the total credit and leasing amounts outstanding at SGEF were up by 13.7% year over year.

Amounts due to customers and assets under management

The **volume of standard client deposits** across KB Group increased by 6.7% year on year to CZK 1,129.7 billion.³⁾

Deposits at Komerční banka from individual clients grew by 11.5% to CZK 382.5 billion. The deposit book at Modrá pyramida contracted by (5.9%) to CZK 42.5 billion. Total deposits from businesses and other corporations increased by 5.3% to CZK 696.1 billion.

The volumes in mutual funds held by KB Group clients declined by (2.8%) to CZK 163.7 billion. Client assets managed by KB Penzijní společnost grew by 4.4% to CZK 79.0 billion. Technical reserves in life insurance at Komerční pojišťovna were higher by 7.3% year on year, at CZK 50.9 billion.

The Group’s liquidity as measured by the ratio of net loans⁴⁾ to deposits (excluding repo operations with clients but including debt securities held by KB and issued by the Bank’s clients) stood at 84.6%. The Group’s liquidity coverage ratio ended the second quarter at 172% and the net stable funding ratio at 134%, both well above their regulatory limits of 100%.

¹⁾ Including debt securities issued by KB’s corporate clients and excluding reverse repo operations with clients. The volume of loans and advances to customers (including reverse repo operations with clients but excluding debt securities) increased by 9.8% year on year to CZK 955.6 billion.

²⁾ Inclusive of factor finance outstanding at Factoring KB and merchant and car dealers’ financing from ESSOX Group.

³⁾ Excluding volatile repo operations with clients. The total volume of ‘Amounts due to customers’ increased by 5.2% year on year to CZK 1,311.2 billion.

⁴⁾ Gross volume of loans reduced by the volume of provisions for loan losses.

FINANCIAL PERFORMANCE

Income statement

Komerční banka’s **revenues (net operating income)** reached CZK 27,987 million, up by 1.8% compared to the nine months of 2025.

Net interest income was higher by 2.0%, at CZK 19,700 million, driven by growing volumes of loans and deposits even as intense competition was weighing on spreads from lending and deposits. The average deposit spreads were also influenced by a changing mix of deposits. Net interest margin for the 9 months of 2026, computed as the ratio of net interest income to interest-earning assets reported on the balance sheet, reached 1.6% (compared to 1.7% a year earlier).

Net fee and commission income improved by 3.2% to CZK 5,258 million. Income from transaction fees benefited from continued growth in the number of card and cashless payment transactions. That followed a shift to a lower base level after most retail banking payment services were incorporated into KB+ subscription plans. Deposit product fees improved year on year, driven by the higher number of clients and their growing adoption of higher KB+ subscription tiers. Meanwhile, these fees were down at Modrá pyramida. Income from loan services was almost stable year on year. Fees from cross-selling of mutual funds and insurance were up, driven by higher client assets managed in these products. Revenue from specialised financial services, provided primarily to corporate clients, declined overall year on year, although services

such as debt capital markets, guarantees and custody services recorded growth.

Net profit on financial operations decreased by (2.5%) from 2025’s nine months to CZK 2,921 million. The market environment was influenced by the relatively stable exchange rate of the Czech koruna and a gradual rise in interest rates both in Czechia and abroad. The Group continued successfully to expand its product offering to smaller corporate client segments, but intense competition continued to put pressure on margins and pricing. Foreign exchange revenues recorded a slight decline despite greater client activity in foreign currency payments. A driver here was the expansion of multi-currency functionalities within KB+, which enables clients to manage multiple currencies more efficiently and reduces the need for repeated foreign exchange conversions.

Dividend and other income was up by 12.3% CZK 109 million. This line item primarily comprises revenues from property rental as well as ancillary services and dividends from associated companies. The increase was mainly driven by dividends received from a controlled, non-consolidated entity.

Operating expenses declined by (2.1%) to CZK 12,497 million. Personnel expenses decreased by (4.4%) to CZK 6,020 million. The average number of employees were lower by (8.8%) year on year, at 6,440¹⁾, primarily reflecting efficiency gains from digitising and

optimising operational processes and the distribution network. General and administrative expenses (not including contributions to the regulatory funds) were down by (3.6%) to CZK 2,908 million, with savings achieved across all main categories. The full-year levy to the regulatory funds (Deposit Insurance Fund, Resolution Fund) was up by 9.5% year on year, at CZK 451 million²⁾. Depreciation, amortisation, and impairment of operating assets grew by 2.5%, to CZK 3,118 million, as higher software amortisation was partially offset by the impact of a reduction in premises used.

The sum of profit before allowances for loan losses, provisions for other risk, profit on subsidiaries, and income tax (**operating profit**) was up by 5.2%, at CZK 15,490 million.

Cost of risk (impairment losses, provisions for loans, and net result from loans written off) reached CZK (144) million (i.e. a net release of provisions by (2) basis points in relative terms) compared to a net release of CZK (1,353) million a year earlier. The overall credit risk profile remained excellent. The nine months results were positively impacted by continued resilience of the loan portfolio and a reduction in the sectorial overlay reserve. The Bank also successfully resolved several exposures in the corporate client segment and updated its provisioning models in accordance with IFRS 9.

¹⁾ Recalculated to a full-time equivalent number according to methodology of the Czech Statistical Office.
²⁾ <https://www.cnb.cz/en/resolution/contributions-to-resolution-financing-arrangement/determination-of-annual-contributions/>

Income from shares in associated undertakings (i.e. Komerční pojišťovna) was up by 9.8% year on year, at CZK 294 million, influenced by interest rate developments, as well as creation and utilisation of the insurance reserves.

Net result from subsidiaries and associates amounted to CZK 0 (nil), unchanged from the prior year.

Net loss on other assets reached CZK (5) million, reflecting results from sales of buildings and disposal of some assets. In the previous year’s first three quarters, net gain on other assets had been CZK 22 million.

Income tax reached CZK 2,670 million, lower by (1.0%) year on year.

KB Group’s consolidated net profit for the three quarters of 2026 reached CZK 13,253 million, which was down by (3.1%) in comparison with the year earlier. Of this total, CZK 52 million was profit attributable to the non-controlling owners of minority stakes in KB’s subsidiaries (down by (41.7%) year on year).

Reported **net profit attributable to the Group’s equity holders** totalled CZK 13,201 million, which is (2.8%) lower year over year.

Other comprehensive income reached CZK (137) million. This derived mainly from revaluation of some cash flow hedging positions and debt securities.

Consolidated comprehensive income for the first nine months of 2026 totalled CZK 13,116 million, of which CZK 53 million was attributable to owners of non-controlling stakes.

Statement of financial position

Unless indicated otherwise, the following text provides a comparison of the balance sheet values as of 30 September 2026 with the values from the statement of financial position as of 31 December 2025.

Assets

As of 30 September 2026, KB Group’s total assets had grown by 14.8% year to date to CZK 1,836.0 billion.

Cash and current balances with central banks were up by 3.3%, at CZK 94.7 billion. Financial assets held for trading at fair value through profit or loss (trading securities and derivatives) increased by 18.0% to CZK 47.4 billion. The fair value of hedging financial derivatives rose by 0.3% to CZK 8.8 billion.

Year to date, there was a (5.6%) drop in financial assets at fair value through other comprehensive income totalling CZK 8.2 billion. This item consisted mainly of debt securities issued by government institutions.

Financial assets at amortised cost grew by 16.1% to CZK 1,647.2 billion. The largest portion of this consisted of (net) loans and advances to customers, which increased year to date by 5.6% to CZK 955.6 billion. A 98.6% share in the gross amount of client loans was classified in Stage 1 or Stage 2 while 1.4% of the loans were classified in Stage 3 (non-performing loans). The volume of loss allowances created for amounts due from customers came to CZK 10.7 billion. Loans and advances to banks climbed by 52.5% to CZK 509.3 billion. The majority of this item consists in reverse repos with the central bank. The value held in debt securities was higher by 1.1%, at CZK 182.2 billion, as of the end of September 2026.

Revaluation differences on portfolio hedge items totalled CZK (1.3) billion, higher by 174.6%. Current and deferred tax assets stood at CZK 0.3 billion. Prepayments, accrued income, and other assets, which include receivables from securities trading and settlement balances, increased overall by 5.5% to CZK 6.1 billion. Assets held for sale reached CZK 0.1 billion.

Investments in associates decreased by (6.0%), to CZK 2.5 billion, compared to the 2025 year-end value.

The net book value of tangible assets was lower by (5.8%), at CZK 7.7 billion. Intangible assets declined by (3.3%) to reach CZK 10.5 billion. Goodwill, which primarily derives from the acquisitions of Modrá pyramida, SGEF, and ESSOX, remained unchanged at CZK 3.8 billion.

Liabilities

Total liabilities were 16.4% higher in comparison to the end of 2025 and stood at CZK 1,711.9 billion.

Financial liabilities at amortised cost went up by 15.9% to CZK 1,573.8 billion. Amounts due to customers comprise the largest proportion of this sum, and these climbed by 7.4% to CZK 1,311.2 billion. This total included CZK 181.4 billion of liabilities from repo operations with clients and CZK 8.8 billion of other payables to customers. Amounts due to banks increased through the nine months of 2026 by 35.3% to CZK 140.1 billion. The volume of securities issued rose by 297.0% to CZK 119.8 billion, as KB issued three tranches of mortgage-backed securities (European covered bonds—premium) during the third quarter 2026, two tranches in the amount of EUR 750 million and one in the size of EUR 500 million.

Revaluation differences on portfolios hedge items were CZK (33.6) billion. Current and deferred tax liabilities ended at CZK 0.8 billion, down by (1.4%). Accruals and other liabilities, which include payables from securities trading and settlement balances, grew by 28.6% to CZK 20.7 billion.

The provisions balance was (18.3%) lower, at CZK 0.6 billion. Provisions for other credit commitments are held to cover credit risks associated with credit commitments issued. The provisions for contracted commitments principally comprise those for ongoing contracted contingent commitments, legal disputes, self-insurance, and the retirement benefits plan.

Subordinated and senior non-preferred debt, at CZK 79.7 billion, was up by 26.0% year to date, because KB raised a subordinated (Tier 2) loan in September totalling EUR 200 million and the volume of subordinated debt as senior non-preferred loans drawn to meet the regulatory requirements for own funds and eligible liabilities (MREL) instruments was increased in one tranche of EUR 150 million in the third quarter of 2026.

Equity

Total equity declined year to date by (3.8%) to CZK 124.0 billion. The value of non-controlling interests reached CZK 1.7 billion. As of 30 September 2026, KB held in treasury 1,193,360 of its own shares constituting 0.63% of the registered capital.

Regulatory capital and other regulatory requirements

Since 1 January 2026, Komerční banka’s overall capital requirement (OCR) has been approximately 16.6%. The minimum required CET1 ratio has been 12.0% and the minimum required Tier 1 capital ratio 14.0%.

Total regulatory capital for the capital adequacy calculation came to CZK 114.3 billion as of 30 September 2026. Capital adequacy stood at 18.6%. Core Tier 1 (CET1) capital totalled CZK 101.2 billion and the Core Tier 1 ratio was 16.5%. Tier 2 capital summed to CZK 13.1 billion, which was 2.1% of risk-weighted assets.

As of 30 September 2026, KB Group’s Liquidity Coverage Ratio was 172% and Net Stable Funding Ratio 134%. The applicable regulatory minimum for both indicators is 100%.

On 15 June 2026, Komerční banka received notification from the Czech National Bank regarding determination of the minimum requirement for own funds and eligible liabilities (MREL). According to this decision, effective 15 June 2026, KB is required to maintain a ratio of capital to eligible liabilities on a consolidated basis at a minimum 20.6% of total risk exposure, which represents a reduction of 20 basis points compared to the CNB’s previous decision regarding MREL. The MREL requirement is defined as the sum of the loss absorption and recapitalisation requirements.

In addition to the MREL, expressed as a percentage of risk-weighted assets, the Group must also fulfil the combined capital buffer. This requirement stood at 6.25% as of 30 September 2026.

KB is required to comply as well with the requirement expressed as a percentage of the sum of capital and eligible liabilities relative to the total volume of exposures, which is 5.91%. This requirement remains unchanged from the CNB’s previous decision.

As of 30 September 2026, KB’s total capital-to-eligible liabilities (MREL) ratio at the consolidated level stood at 29.4% of total risk-weighted assets, or 9.3% of total exposures.

Pursuing the so-called “single point of entry” resolution strategy, KB intends to meet its MREL requirements through senior non-preferred funding provided by Société Générale S.A. As of 30 September 2026, KB had an outstanding balance of EUR 2.7 billion in such loans.¹⁾

Developments in corporate governance

On 1 October 2026 the Supervisory Board considered the resignation of Board Member Mr. Etienne Louergue and, in accordance with the Company’s Articles of Association, his term of office terminated as of that date. The respective area will be on an interim basis overseen directly by the Chairman of the Board of Directors, Chief Executive Officer, Mr. Jan Juchelka.

¹⁾ An overview of senior non-preferred tranches to meet the MREL requirements is provided in the Annex.

Expected development and main risks to that development in 2026

Note: This outlook updates and replaces the outlook presented on 6 February 2026 on the occasion of Komerční banka's announcing its results for the full year 2025 and updated on 30 July at the time of announcing results for the first half of 2026.

Given the high level of uncertainty and risks related to projecting future business results, investors should exercise caution and judgement before making investment decisions while considering these forward-looking estimates and targets.

According to the current estimate, the Czech economy is expected to grow slightly more slowly in 2026 than last year, but still at a solid pace of almost 2%. Household demand is expected to continue growing robustly, and the strong state of the economy should also lead to growth in investment. Fiscal stimulus could also have a positive impact. The potential impacts of international conflicts remain a risk.

Inflation should remain within the CNB's 1%–3% tolerance band. Average inflation for the full year 2026 should be close to the midpoint of this band.

On 15 January 2026, the new government formed on the basis of elections held on 3 and 4 October 2025 won the confidence of the Chamber of Deputies of the Parliament of the Czech Republic. In the fiscal area, the government's policy statement¹⁾ commits to keeping the Czech Republic's public finances close to balance and safely

below the 3% deficit limit required by the Stability and Growth Pact. At the same time, the government has committed not to raise any taxes. The so-called windfall tax, approved in 2022, expired at the end of 2025. Following changes to the tax environment in Slovakia implemented in 2025, no further changes are expected in 2026.

According to the joint decision of the College of Supervisors of the Société Générale Group (where the Czech National Bank participates as a local regulator), effective from 1 January 2026, Komerční banka is required to maintain a capital ratio on a sub-consolidated basis at the minimum level of 10.3% (Total SREP Capital Ratio), representing a decrease by 10 basis points in comparison with the ratio required previously.

Moreover, credit institutions in the Czech Republic are simultaneously subject to the combined capital requirements, which are additive to the TSCR requirement set in the aforementioned joint decision. As of 1 January 2026, KB is required to maintain a combined capital buffer comprising the capital conservation buffer at 2.5%, the O-SII capital buffer at 2.0%, the systemic risk buffer at 0.5 % on exposures in the Czech Republic, and the countercyclical buffer determined by competent authorities for exposures in a particular country (at 1.25% in the Czech Republic during 2026; in June, the Bank Board of the Czech National Bank decided to increase the countercyclical capital buffer rate by 25 bp to 1.5% with effect from 1 July 2027).

Thus, Komerční banka's overall capital requirement as of 1 January 2026 is at approximately 16.55% in relation to the volume of risk-weighted assets. The minimum Common Equity Tier 1 capital ratio stands at about 12.0% and the minimum Tier 1 capital ratio at about 14.0% in relation to the volume of risk-weighted assets.

In its capital planning, Komerční banka will continue to apply prudent assumptions as to the future development of regulatory capital requirements. In addition to organic capital generation from retained earnings, KB strengthened its capital base in 2026 by raising additional subordinated (Tier 2) loans.

KB also meets the regulatory requirements for own funds and eligible liabilities (MREL) from the EU's banks recovery and resolution directive. On 15 June 2026, Komerční banka received notification from the Czech National Bank regarding determination of the minimum requirement for own funds and eligible liabilities (MREL). According to this decision, effective 15 June 2026, KB is required to maintain a ratio of capital to eligible liabilities on a consolidated basis at a minimum of 20.6% of total risk exposure, which represents a reduction of 20 basis points compared to the CNB's previous decision regarding MREL. The MREL requirement is defined as the sum of the loss absorption and recapitalisation requirements.

Pursuing the so-called "single point of entry" resolution strategy and with a view to expected development for risk exposures, capital instruments, and regulatory requirements, KB fulfils its MREL

¹⁾ <https://vlada.gov.cz/cz/vlada/programove-prohlaseni/programove-prohlaseni-vlady-224629/>

requirements by taking on senior non-preferred loans from Société Générale.

As part of its ongoing mortgage covered bond programme, which was established in January 2021, Komerční banka returned in October 2025 to the markets with a new issue of euro-denominated mortgage covered bonds, rated AAA by Fitch Ratings. The purpose of the issue is to strengthen KB's general liquidity in euro and to provide the Bank with funding to expand its activities in the single European currency. Komerční banka continued issuing euro-denominated mortgage-backed securities in 2026.

The bank lending market is expected to grow at a high-single-digit rate in 2026. This could accelerate compared with the previous year, both in retail and business lending. Housing loans are expected to grow at a high-single-digit rate while consumer lending is predicted to expand even slightly faster. Corporate lending should grow at a high-single-digit rate, with the final outcome to be influenced by business confidence depending on the economic environment.

Total market deposits are expected to grow at a mid-single-digit rate.

In 2026, Komerční banka will continue to develop its client proposition in the environment of the new KB+ digital bank. There will also be a transfer of clients who are entrepreneurs and small businesses to KB+. The Group is continuing to harmonise the IT environment and processes among its companies and to centralise certain support activities.

Development of the digital offer and completing the migration of individual clients from the original banking infrastructure, and thus partial release of the distribution network's capacity, should make it possible to further increase the number of KB's clients during 2026.

In this context, KB management expects the Group's loan portfolio to grow at a high-single-digit rate in 2026. In this total, the volume of loans in the retail segments should grow relatively faster.

Total deposit balances are expected to expand at a high-single-digit pace. This growth of the total deposit base will be driven predominantly by the volumes of saving deposits.

KB Group's total net operating income (revenues) is expected to grow at a low-single-digit rate in 2026. All main revenue categories should contribute to this growth.

Total operating expenditures remain as tightly controlled as ever. For the entire year of 2026, they will remain at a level similar to that of the previous year. In this total, personnel costs will decline slightly, as a modest increase in average wages will be offset by a more significant reduction in the average number of employees. General administrative costs will also slightly decrease, and depreciation and amortisation charges will grow moderately, reflecting investments in digital transformation. The full-year amount of contributions to regulatory funds, particularly the Resolution Fund, was recognised in the first half of the year in accordance with IFRIC 21.

The credit risk profile is expected to remain resilient despite geopolitical and macroeconomic uncertainties. The full-year cost of risk in 2026 is expected to be around 5 basis points relative to the average gross loan portfolio volume, which is lower than the average acceptable risk level over the entire economic cycle (around 20 bps).

The corporate income tax rate is expected to stay at 21%, to which level it was increased in 2024. The windfall tax at the 60% incremental rate expired in 2025 as originally legislated.

Given the expected acceleration in credit portfolio expansion, faster growth in the reported volume of risk-weighted assets is also anticipated. The Group will grow the volume of risk-weighted assets at a pace optimal from the perspective of creating shareholder value. The volume and structure of regulatory capital will be managed effectively, even as it will at all times safely and assuredly meet the applicable and expected regulatory requirements. The Group increased the share of Tier 2 capital in its total regulatory capital base.

Assuming all those factors as described above, KB Group targets ROE in 2026 to come in between 13% and 14% and the cost-to-income ratio around 45%.

Key risks to the expectations described above include further escalation of geopolitical conflicts, in particular the wars in Ukraine or in the Middle East, and their economic impacts. The open Czech economy is generally vulnerable to deterioration in the external economic environment, including weakening external demand; trade disruptions due to protectionism; disruptions in the supply of fuel, raw materials, and other production inputs; and disturbance of transport links. Potential sudden changes in relevant exchange rates and interest rates, as well as monetary or fiscal policies, including in taxation, also pose risks.

Management expects that KB's operations will generate sufficient profit in 2026 to cover the Group's capital needs ensuing from its growing volume of assets as well as to pay out dividends. Considering the current state of affairs and assumptions, KB's management intends for 2026 to propose distributing as dividends 80% of attributable consolidated net profit earned in the year.

Updated strategy to 2029

The management of Komerční banka has evaluated the delivery of the KB2025 strategic programme and reviewed developments in the Czech banking market, including competitive dynamics, technological change, evolving client expectations and the regulatory environment. On that basis, it has approved an update to the strategy of Komerční banka and KB Group for the period to 2029.

Following the completion of the KB2025 programme, the updated strategy focuses on leveraging the new digital platform through leaner execution and a sharper focus on returns. KB intends to translate the capabilities created by its transformation into profitable growth, higher operating efficiency, resilient risk-adjusted returns, strong organic capital generation and attractive, sustainable shareholder distributions.

Competitive position and strategic direction

KB enters the new strategic period with strong competitive foundations. It holds a top-three position in the profitable and highly competitive Czech banking market, serves 2.3 million clients across KB Group, has a strong position in retail banking and maintains a leading corporate banking franchise. The KB+ platform provides a competitive and scalable foundation for digital banking. The strategy also reflects the resilience of the Czech economy and the growth potential arising from the relatively low penetration of credit and selected other financial products.

Komerční banka will pursue growth selectively, prioritising opportunities according to their risk- and resource-adjusted returns. KB plans to scale digital sales and its new client proposition at a low incremental cost, while further reducing the cost base through simplification, automation, artificial intelligence and selected synergies within Société Générale Group. The Bank will maintain robust risk management, make effective use of the capacity within its established risk appetite, allocate capital with discipline and optimise the composition of its capital base.

Under the baseline assumptions for 2026–2029, including average Czech GDP growth of approximately 2.4%, KB expects mid-single-digit revenue growth, a reduction in absolute costs, strongly positive operating jaws, steadily growing net income with low volatility, resilient profitability and strong organic capital generation. The strategy is designed to support attractive and sustainable dividends through the cycle.

Retail banking

In retail banking, KB's ambition is to grow faster than the market in selected areas while maintaining a disciplined focus on profitability. The strategy combines client acquisition and activation, a scalable distribution model and selective growth in products offering attractive returns.

KB plans to acquire 150,000 new clients annually and reach 2 million retail banking clients by 2029. It will use KB+ to industrialise

personalised offers, increase client engagement and address a greater share of clients' financial needs. Average revenue per client in retail segments is expected to increase by 15% through stronger cross-selling. The Bank will continue to reshape its distribution model towards a structurally leaner setup, reduce the cost to serve and improve client convenience. Around 65% of retail production is expected to be originated digitally, while the level of automation in small-business lending decisions will increase.

The retail growth strategy prioritises consumer and small-business lending, a greater contribution from fee income, faster growth in client investments and insurance, and broader support for clients across their wealth needs.

Corporate and investment banking

In corporate and investment banking, KB intends to maintain its strong market position while focusing on accretive growth, efficient revenue streams and a lower cost to serve. Lending will remain CIB's principal revenue engine, with growth pursued within the existing risk appetite in sectors and client segments offering strong potential. KB will prioritise profitable transactions with efficient RWA and liquidity consumption and strengthen its mid-cap acquisition proposition through flexible financing solutions and pre-approved loan limits.

Alongside lending, KB will place greater emphasis on products and services generating revenues with limited capital and liquidity

consumption. The Bank plans to expand its investment banking offering drawing on local expertise and Société Générale Group capabilities. Greater API connectivity with client systems and an upgraded eTrading platform should deepen client integration and increase transaction flows, while extending digital trading services to a broader range of clients.

KB will also simplify and digitalise the CIB operating model to reduce the cost to serve and improve client responsiveness. Credit approvals will be accelerated through increased automation, eligible mid-cap clients will be onboarded onto KB+, and KYC reviews will be further digitised and automated. These measures should allow KB to preserve its corporate banking leadership while improving revenues, scalability and risk- and resource-adjusted returns.

Revenue and cost ambitions

KB targets net banking income, or revenues, of more than CZK 43 billion in 2029, compared with approximately CZK 37 billion in 2025, representing cumulative growth of approximately 16%. The principal drivers include mid-single-digit loan growth; deposit growth aligned with loan growth, with faster expansion in retail and interest-bearing deposits; pricing and balance-sheet allocation reflecting risk and the consumption of scarce resources, with a focus on attractive risk-adjusted returns; higher revenue per client; broader product penetration.

Operating expenditure is targeted at approximately CZK 16 billion in 2029, around 5% below the 2025 level of approximately CZK 17 billion. This ambition incorporates expected inflation and therefore requires material gross savings. The principal efficiency measures comprise digitalisation, automation, simplification and

AI deployment; further optimisation of the physical distribution footprint; selected Société Générale Group synergies, including shared service centres; lower development and maintenance costs as the KB+ platform matures; and the consolidation of supplier relationships and improved procurement efficiency.

Artificial intelligence

KB intends to move progressively towards an AI-native operating model by embedding AI across KB Group, supported by Société Générale platforms and strategic partnerships. The Bank will use AI to improve productivity, client engagement and IT efficiency.

Priority areas and use cases will be selected based on measurable business value and efficiency gains. These include employee training and communities, AI-supported client targeting, engagement and lead management, expanded voicebot and chatbot interactions, and AI-enabled monitoring of communications and compliance controls. KB also plans to converge towards common data and AI platforms and use selected Société Générale Group platforms, shared models and governance standards.

AI deployment will be accompanied by appropriate human oversight, data governance, model controls, and the management of cyber, conduct and third-party risks.

Risk management and resilience

KB intends to preserve its robust risk profile and excellent asset quality while improving risk-adjusted returns. The Bank will seek to make more effective use of the capacity available within its

established risk appetite; the risk appetite itself will not be increased. Cost of risk is expected to normalise from the exceptionally low levels recorded in recent periods.

The Bank will continue to manage RWA with discipline and will reinforce and diversify its funding through deposit growth and wholesale funding. It will further develop its governance framework and tools for managing cyber and AI-related risks, while continuing to enhance the integration of climate-related and environmental risks into its risk management framework.

Capital generation and shareholder distributions

KB intends to maintain its track record of predictable and strong capital generation. It plans to maintain a sustainable capital base aligned with its strategic objectives, with the total capital ratio remaining above 17.5% throughout 2026–2029. RWA is expected to grow at a mid-single-digit rate, below the growth in business volumes, reflecting capital-efficient expansion and planned optimisation measures. The Bank also plans to optimise its capital structure by increasing the utilisation of Tier 2 capital within the applicable regulatory limit.

KB has reiterated its guidance for an 80% dividend payout ratio from the 2026 result. For the results of 2027–2029, the Bank targets a dividend payout ratio of at least 70%. Distributions in each year will remain subject to the Bank’s financial performance, capital and liquidity requirements, regulatory and corporate approvals, and other relevant considerations.

Principal financial targets for 2029

The principal financial targets are:

- Profitability: Return on tangible equity of at least 16% in 2029.
- Operating efficiency: A cost-to-income ratio below 40% in 2029, compared with 46.1% in 2025.
- Revenue growth: Revenues in 2029 approximately 16% above the 2025 level.
- Cost base: Operating expenditure in 2029 approximately 5% below the 2025 level.
- Capital adequacy: An overall capital adequacy ratio of 18% in 2029 and at least 17.5% throughout 2026–2029.
- Shareholder distributions: A dividend payout ratio of at least 70% for each of the results of 2027–2029; guidance for an 80% dividend payout ratio from the 2026 result has been reiterated.

The targets and ambitions are based on the Komerční banka's current macroeconomic, market, regulatory and business assumptions for 2026–2029. They are forward-looking and subject to risks and uncertainties that may cause actual results to differ materially, including changes in the macroeconomic environment, interest rates, competitive conditions, client behaviour, credit quality, regulation and technology, as well as the pace of delivery of strategic initiatives.

ANNEX: Consolidated results as of 30 September 2026 under International Financial Reporting Standards (IFRS)

Profit and Loss Statement		Reported			Recurring		
	9M 2025	9M 2026	Change YoY		9M 2025	9M 2026	Change YoY
(CZK million, unaudited)							
Net interest income	19,310	19,700	2.0%		19,310	19,700	2.0%
Net fee and commission income	5,093	5,258	3.2%		5,093	5,258	3.2%
Net profit on financial operations	2,996	2,921	(2.5%)		2,996	2,921	(2.5%)
Dividend and other income	97	109	12.3%		97	109	12.3%
Net banking income	27,495	27,987	1.8%		27,495	27,987	1.8%
Personnel expenses	(6,297)	(6,020)	(4.4%)		(6,297)	(6,020)	(4.4%)
General admin. expenses (excl. regulatory funds)	(3,017)	(2,908)	(3.6%)		(3,017)	(2,908)	(3.6%)
Resolution and similar funds	(412)	(451)	9.5%		(412)	(451)	9.5%
Depreciation, amortisation and impairment of operating assets	(3,041)	(3,118)	2.5%		(3,041)	(3,118)	2.5%
Total operating expenses	(12,767)	(12,497)	(2.1%)		(12,767)	(12,497)	(2.1%)
Operating profit	14,728	15,490	5.2%		14,728	15,490	5.2%
Impairment losses	1,328	100	(92.5%)		1,328	100	(92.5%)
Net gain from loans and advances transferred and written off	25	44	76.5%		25	44	76.5%
Cost of risk	1,353	144	(89.4%)		1,353	144	(89.4%)
Net operating income	16,081	15,634	(2.8%)		16,081	15,634	(2.8%)
Income from share of associated companies	267	294	9.8%		267	294	9.8%
Net profit/(loss) on subsidiaries and associates	0	0	n.a.		0	0	n.a.
Net profits on other assets	22	(5)	+/-		22	(5)	+/-
Profit before income taxes	16,371	15,923	(2.7%)		16,371	15,923	(2.7%)
Income taxes	(2,697)	(2,670)	(1.0%)		(2,697)	(2,670)	(1.0%)
Net profit for the period	13,673	13,253	(3.1%)		13,673	13,253	(3.1%)
Profit attributable to the Non-controlling owners	89	52	(41.7%)		89	52	(41.7%)
Profit attributable to the Group's equity holders	13,584	13,201	(2.8%)		13,584	13,201	(2.8%)

Statement of Financial Position	31 Dec 2025	30 Sep 2026	Year to date
(CZK million, unaudited)			
Assets	1,599,579	1,835,977	14.8%
Cash and current balances with central bank	91,662	94,721	3.3%
Loans and advances to banks	333,989	509,331	52.5%
Loans and advances to customers (net)	904,839	955,603	5.6%
Securities and trading derivatives	229,100	237,755	3.8%
Other assets	39,989	38,566	(3.6%)
Liabilities and shareholders' equity	1,599,579	1,835,977	14.8%
Amounts due to banks	103,590	140,123	35.3%
Amounts due to customers	1,220,955	1,311,162	7.4%
Securities issued	30,166	119,761	>100%
Subordinated and senior non preferred debt	63,234	79,676	26.0%
Other liabilities	52,713	61,223	16.1%
Total equity	128,921	124,032	(3.8%)

Key ratios and indicators	30 Sep 2025	30 Sep 2026	Change year on year
Capital adequacy (CNB)	18.4%	18.6%	▲
Tier 1 ratio = Core Tier 1 ratio(CNB)	17.6%	16.5%	▼
Total risk-weighted assets (CZK billion)	565.7	613.3	8.4%
Risk-weighted assets for credit risk (CZK billion)	448.5	497.8	11.0%
Net interest margin (NII / average interest-bearing assets) ^{III}	1.7%	1.6%	▼
Loans (net) / deposits ratio ^{IV}	82.0%	84.6%	▲
Cost / income ratio ^V	46.4%	44.7%	▼
Return on average equity (ROAE) ^{VI}	14.5%	14.1%	▼
Return on average tangible equity (ROTE) ^{VII}	16.4%	16.0%	▼
Return on average Tier 1 capital ^{VIII}	18.2%	17.5%	▼
Return on average assets (ROAA) ^{IX}	1.1%	1.0%	▼
Earnings per share (CZK) ^X	95.9	93.2	(2.8%)
Average number of employees during the period	7,064	6,440	(8.8%)

Senior non-preferred loans as of 30 September 2026:

Drawing date	Principal	Call option date*	Interest rate (ACT/360)
27 Jun 2022	EUR 250m	28 Jun 2027	3M Euribor + 2.05%
21 Sep 2022	EUR 250m	21 Sep 2029	1M Euribor + 2.13%
9 Nov 2022	EUR 250m	9 Nov 2027	1M Euribor + 2.23%
9 Nov 2022	EUR 250m	9 Nov 2028	3M Euribor + 2.28%
15 Jun 2023	EUR 200m	15 Jun 2028	3M Euribor + 2.01%
28 Nov 2023	EUR 250m	30 Nov 2026	3M Euribor + 1.51%
28 Nov 2023	EUR 200m	29 Nov 2027	3M Euribor + 1.61%
10 Nov 2025	EUR 250m	12 Nov 2029	3M Euribor + 1.06%
13 Mar 2026	EUR 150m	13 Mar 2029	1M Euribor + 1.06%
13 Mar 2026	EUR 150m	14 Mar 2033	1M Euribor + 1.42%
15 Jun 2026	EUR 250m	17 Jun 2030	1M Euribor + 1.01%
21 Sep 2026	EUR 250m	21 Mar 2030	1M Euribor + 1.12%

* Call option exercise date is 1 year before final maturity date.

Subordinated debt as of 30 September 2026:

Drawing date	Principal	Call option date*	Interest rate (ACT/360)
10 Oct 2022	EUR 100m	11 Oct 2027	3M Euribor + 3.79%
29 Nov 2023	EUR 100m	29 Nov 2028	3M Euribor + 2.82%
13 Mar 2026	EUR 150m	13 Mar 2031	1M Euribor + 1.69%
8 Sep 2026	EUR 200m	8 Sep 2031	1M Euribor + 1.61%

* Call option exercise date is 5 years before final maturity date

Financial calendar

4 February 2027 FY and 4Q 2026 results

Definitions of the performance indicators mentioned herein:

- I. Housing loans: mortgages to individuals provided by KB + loans to clients provided by Modrá pyramida;

II. Cost of risk in relative terms: annualised ‘Allowances for loan losses’ divided by the average of ‘Gross amount of client loans and advances’, year to date;

III. Net interest margin (NIM): ‘Net interest income’ divided by average interest-earning assets (IEA) year to date. IEA comprise ‘Cash and current balances with central banks’ (‘Current balances with central banks’ only), ‘Loans and advances to banks’, ‘Loans and advances to customers’, ‘Financial assets held for trading at fair value through profit or loss’ (debt securities only), ‘Non-trading financial assets at fair value through profit or loss’ (debt securities only), ‘Financial assets at fair value through other comprehensive income’ (debt securities only), and ‘Debt securities’;
- IV. Net loans to deposits: (‘Net loans and advances to customers’ inclusive of debt securities held by KB and issued by the Bank’s clients less ‘reverse repo operations with clients’) divided by the quantity (‘Amounts due to customers’ less ‘repo operations with clients’);

V. Cost-to-income ratio: ‘Operating costs’ divided by ‘Net operating income’;

VI. Return on average equity (ROAE): annualised ‘Net profit attributable to the Group’s equity holders’ divided by the quantity (average group ‘Shareholders’ equity’ less ‘Minority equity’), year to date;

VII. Return on average tangible equity (ROTE): annualised ‘Net profit attributable to the Group’s equity holders’ divided by average ‘Tangible shareholders’ equity’ (average group ‘Shareholders’
- equity’ less average ‘Goodwill’ and average ‘Other intangible assets’), year to date;

VIII. Return on average Tier 1 capital: annualised ‘Net profit attributable to the Group’s equity holders’ divided by average group ‘Tier 1 capital’, year to date;

IX. Return on average assets (ROAA): annualised ‘Net profit attributable to the Group’s equity holders’ divided by average ‘Total assets’, year to date;

X. Earnings per share: annualised ‘Net profit attributable to the Group’s equity holders’ divided by the quantity average number of shares issued minus average number of own shares in treasury.

Reconciliation of ‘Net interest margin’ calculation, (CZK million, consolidated, unaudited):

(CZK million, consolidated)	9M 2026	9M 2025		
Net interest income	19,700	19,310		
Loans and advances at amortised cost	44,286	40,089		
Debt securities at amortised cost	4,306	4,231		
Other debt securities	116	120		
Financial liabilities at amortised cost	(25,474)	(21,178)		
Hedging financial derivatives – income	29,705	26,648		
Hedging financial derivatives – expense	(33,240)	(30,600)		
(CZK million, consolidated)	30 Sep 2026	31 Dec 2025	30 Sep 2025	31 Dec 2024
Cash and current balances with central banks/ of which: Current balances with central banks	88,432	83,686	67,061	64,383
Loans and advances to banks	509,331	333,989	412,689	335,834
Loans and advances to customers (net)	955,603	904,839	869,935	853,022
Financial assets held for trading at fair value through profit or loss/ of which: Trading debt securities	30,886	25,652	23,316	19,622
Non-trading financial assets at fair value through profit or loss/ of which: Debt securities	0	0	0	0
Financial asset at fair value through other comprehensive income (FV OCI)/ of which: Debt securities at FVOCI	8,086	8,568	9,335	11,258
Debt securities	182,232	180,312	176,791	182,874
Interest-earning assets (end of period)	1,774,570	1,537,045	1,559,128	1,466,993
Average interest-earning assets	1,655,808	1,513,060		
Net interest margin	1.59%	1.70%		