Komerční banka successfully completes its inaugural risk transfer transaction on a EUR 1 billion commercial real estate loan portfolio

Prague, 25 November 2026

Komerční banka ("KB") announces the execution of its inaugural Significant Risk Transfer ("SRT") transaction with Stichting PGGM Credit Risk Sharing Fund ("PGGM"), a Netherlands-based institutional investor with extensive experience in credit risk sharing transactions.

The transaction is structured as a bilateral financial guarantee providing credit protection on a first-loss tranche of a portfolio of approximately EUR 1 billion of commercial real estate financing originated by KB.

The primary objective of the transaction is a risk-sharing partnership with a suitable investor on a core lending portfolio of the bank while maintaining the underlying loans on KB's balance sheet and preserving all existing client relationships. The transaction is expected to provide capital relief, supporting the Komerční banka's continued business growth while maintaining prudent risk management.

The credit protection is provided by PGGM, investing on behalf of its client PFZW, the Dutch pension fund for the healthcare sector, under a bilateral financial guarantee and is fully collateralised with highly liquid, highly rated debt securities.

Based on KB's capital position as of 30 September 2026, the transaction is expected to generate risk-weighted asset relief corresponding to an estimated increase of approximately 35 basis points in KB's total capital ratio.

The transaction is a regulatory synthetic securitisation which complies with the regulatory SRT (Significant Risk Transfer) framework.

KB has been advised by Société Générale, acting through its Global Banking and Advisory division, which served as arranger of the transaction in accordance with Société Générale's Significant Risk Transfer policy.