RESULTS ANNOUNCEMENT FOR THE THREE QUARTERS ENDED 30 SEPTEMBER 2025

HYPO NOE

CURRENT RATINGS

Standard & Poor's: A/A-1 (stable) issuer rating

Moody's: Aa1 mortgage and public-sector covered bond rating

ISS ESG: C Prime status sustainability rating

GROUP FINANCIAL HIGHLIGHTS

EUR '000

Consolidated statement of comprehensive income	Q1-Q3 2025	Q1-Q3 2024
Net interest income	119,924	139,503
Administrative expenses	-91,830	-81,631
Impairment losses on financial assets – IFRS 9 ECL	-25,317	-23,521
Profit before tax	**40,465**	**65,572**
Income tax expense	-8,433	-13,705
Profit for the period	**32,032**	**51,867**
Return on equity before tax	6.00%	10.13%
Cost/income ratio	56.15%	48.27%
Consolidated statement of financial position	**30 Sep. 2025**	**31 Dec. 2024**
Total assets	16,563,770	16,357,561
Financial assets – AC	15,300,297	14,708,988
Financial liabilities – AC	15,025,485	14,762,832
Equity (incl. non-controlling interests)	912,390	889,892
Non-performing loan ratio	2.80%	2.94%
Regulatory indicators	**30 Sep. 2025**	**31 Dec. 2024**
Eligible Tier 1 capital	863,880	867,308
Total eligible capital	863,880	867,308
Minimum capital requirement (Pillar I)	381,381	341,446
Excess equity	482,500	525,862
Total risk exposure amount in accordance with Art. 92(3) CRR	4,767,260	4,268,077
Tier 1 capital ratio in accordance with Art. 92(2)(b) CRR	18.12%	20.32%
Total capital ratio in accordance with Art. 92(2)(c) CRR	18.12%	20.32%
Leverage ratio in accordance with Art. 92(2)(d) CRR	5.24%	5.30%
Liquidity coverage ratio	183.73%	229.23%
Net stable funding ratio	116.25%	118.55%
Operational resources	**30 Sep. 2025**	**31 Dec. 2024**
Employees at end of reporting period	626	617
Branches	26	26

The interim indicators are reported on an annualised daily basis.

COMPANY PROFILE

This HYPO NOE Group quarterly results announcement was prepared by the Group's parent, HYPO NOE Landesbank für Niederösterreich und Wien AG (HYPO NOE Landesbank).

HYPO NOE Landesbank is the largest and oldest-established of Austria's state mortgage banks[1], and has been a reliable commercial bank, a stable state bank and a specialist mortgage lender for over 130 years. Using its strong position in Lower Austria and Vienna as a springboard, the Bank operates primarily in Austria and Germany, as well as in selected markets elsewhere in the European Union.

The HYPO NOE Group serves as a one-stop shop, providing a comprehensive range of financial services for public sector, real estate and corporate customers, in line with its business model as a mortgage bank. The product portfolio is centred on funding for hard and social infrastructure, non-profit and commercial housing construction, and other large property development projects. Retail customers benefit from the expert personal service delivered by the branch network in the Group's home market of Lower Austria and Vienna, with its focus on housing finance.

The Group concentrates on four business segments that play to its core competences: Public Sector, Real Estate, Retail and Corporate Customers, and Treasury & ALM. Wholly owned subsidiary HYPO NOE Leasing, which specialises in real estate leasing to public sector clients and has extensive experience of budget-efficient financing solutions for social infrastructure, enables the Group to concentrate on serving large federal government, state government and local authority clients.

HYPO NOE Landesbank is one of Austria's leading covered bond issuers and is a regular participant on the capital markets through the flotation of secured and unsecured benchmark bonds. Thanks to the solid foundations provided by customer deposits, and its increasingly close cooperation with development banks, HYPO NOE Landesbank can also look to diversify its sources of refinancing. Standard & Poor's currently gives the Bank a solid single A rating with a stable outlook, while Moody's ratings on the public sector and mortgage cover pools are also unchanged at Aa1.

HYPO NOE Landesbank is backed by a stable and reliable sole owner in the shape of Austria's largest state, Lower Austria. The Bank's owner takes a long-term view, ensuring that the Bank can maintain its strategy of organic growth in its core business, best-in-class digital solutions in its mortgage lending operations, and further improvements in profitability, while preserving a conservative risk and capital profile.

The Bank's sustainable approach to its core operations is underpinned and promoted by clear ethics guidelines and business principles. Its portfolio is geared strongly towards sustainability due to the large proportion of lending that creates social value added. ISS ESG Prime status underlines the Bank's commitment to environmental and social responsibility. HYPO NOE Landesbank has also received an ESG rating from Sustainalytics, and has been awarded the DZ Bank sustainability seal of approval.

[1] In terms of total assets (2024 consolidated financial statements) and date of establishment.

FINANCIAL REVIEW

- "Profit before tax" of EUR 40.5m (Q1-Q3 2024: EUR 65.6m)
- "Net interest income" at EUR 119.9m (Q1-Q3 2024: EUR 139.5m)
- Year-on-year increase in "Administrative expenses" to EUR 91.8m (Q1-Q3 2024: EUR 81.6m)
- Cost/income ratio (CIR) of 56.15% (Q1-Q3 2024: 48.27%) and NPL ratio of 2.80% (31 Dec. 2024: 2.94%) – both indicators solid in view of current economic conditions
- Common Equity Tier 1 (CET1) ratio of 18.12% as at 30 September 2025 – if applied, the pro forma ratio, i.e. including the interim result, would be approximately 18.62% (31 Dec. 2024: 20.32%)

The HYPO NOE Group recorded "Profit before tax" of EUR 40.5m (Q1-Q3 2024: EUR 65.6m) and a return on equity (ROE) before tax of 6.00% (Q1-Q3 2024: 10.13%) for the first three quarters of 2025. In spite of the difficult economic environment, this performance played a valuable role in the sustained implementation of the Group's strategy during the period under review, while also preserving its conservative risk and capital profile.

While "Net interest income" was lower than in the same period a year earlier, at EUR 119.9m (Q1-Q3 2024: EUR 139.5m), due to the decline in earnings from interest maturity transformation, "Net fee and commission income" increased to EUR 16.0m (Q1-Q3 2024: EUR 15.2m). This mainly reflected a rise in fees and commissions in the securities and insurance businesses.

"Administrative expenses" were higher year on year, at EUR 91.8m (Q1-Q3 2024: EUR 81.6m). This was mainly driven by the rise in the current financial stability contribution, as well as the one-off payment towards the financial stability contribution, which were both passed by the lower house of the Austrian Parliament at the beginning of March.

Adjusted for exceptional and non-recurring earnings components, the CIR based on operating profit was 56.15% (Q1-Q3 2024: 48.27%).

HYPO NOE Landesbank has continued to systematically consolidate its strategic position as the bank for the state of Lower Austria, and a strong partner for the public sector, the domestic economy, the real estate sector and retail customers.

The increase in "Financial assets – AC" compared with year-end 2024, to EUR 15.3bn (31 Dec. 2024: EUR 14.7bn), primarily reflected the continued high level of new business. New lending of around EUR 1.14bn (Q1-Q3 2024: EUR 1.06bn) has been extended to customers since the beginning of this year – an increase of 7.8% on the comparative period. The HYPO NOE Group once again provided crucial funding, primarily for infrastructure projects, housing construction and corporate finance.

HYPO NOE Landesbank provided support for the sale of subsidised homebuilding loans issued by the State of Lower Austria, in the form of a bidding platform. Under a purchase and trust agreement with the State, subsidised homebuilding loans with a nominal value of EUR 300m were acquired on 9 July 2025. These loans were refinanced through deposits raised from institutional investors by way of a tender process.

Although the economic situation remained challenging, the HYPO NOE Group reported a reduction in non-performing loans during the first three quarters of 2025. The NPL ratio fell to 2.80% as of 30 September 2025 (31 Dec. 2024: 2.94%).

Total risk provisions (Stages 1-3 and purchased or originated credit impaired [POCI]) decreased to EUR 102.8m (31 Dec. 2024: EUR 117.3m) due to the systematic approach adopted by Intensive Care Management (Stage 3). Risk provisions were mainly influenced by the structured management of non-performing loans and associated provisioning in the year to date. The decline in risk provisions for performing loans (Stages 1 and 2) to EUR 22.1m (31 Dec. 2024: EUR 30.1m) was primarily attributable to the reversal of the collective manual stage transfer in connection with the anticipated impact of current macroeconomic developments on selected industries.

"Financial liabilities – AC" rose to EUR 15bn as at 30 September 2025 (31 Dec. 2024: EUR 14.8bn), which was mainly the result of two EUR 500m benchmark bond issues – a green senior preferred bond in February and a public-sector covered bond in May 2025 – as well as satisfactory growth in customer deposits. This also reflects the Group's targeted and effectively managed refinancing strategy.

The Group's CET1 ratio remained high, at 18.12% as of 30 September 2025. After adjustment for earnings in the first three quarters of 2025 and the prorating of regulatory costs, which were required to be recognised in full at the start of the year, the pro forma CET1 ratio would be lower than in the same period a year earlier – prior to the implementation of CRR III and its expected regulatory effects on capital ratios – at 18.62% (31 Dec. 2024: 20.32%).

STATEMENT OF PROFIT OR LOSS

Gains/losses

EUR '000	Q1-Q3 2025	Q1-Q3 2024
Interest and similar income measured using the effective interest method	373,350	451,510
Interest and similar income not measured using the effective interest method	54,120	87,032
Interest and similar expense	-307,645	-399,091
Dividend income	99	53
Net interest income	**119,924**	**139,503**
Fee and commission income	17,658	16,873
Fee and commission expense	-1,642	-1,692
Net fee and commission income	**16,016**	**15,181**
Net measurement gains	5,126	6,060
Net gains on derecognition of financial assets	464	220
Net gains on financial assets and liabilities	**5,589**	**6,279**
Other operating income	14,143	6,903
Other operating expense	-1,861	-3,128
Administrative expenses	-91,830	-81,631
Impairment losses on financial assets – IFRS 9 ECL	-25,317	-23,521
Net gains on investments accounted for using the equity method	3,801	5,985
Profit before tax	**40,465**	**65,572**
Income tax expense	-8,433	-13,705
Profit for the period	**32,032**	**51,867**
Non-controlling interests	-329	-534
Profit attributable to owners of the parent	**31,703**	**51,332**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

EUR '000	30 Sep. 2025	31 Dec. 2024
Cash and balances at central banks	482,678	753,541
Financial assets – HFT	142,235	157,922
Financial assets – mandatorily FVTPL	59,470	68,141
Financial assets – FVOCI	163,467	207,911
Financial assets – AC	15,300,297	14,708,988
Positive fair value of hedges (hedge accounting)	265,638	280,356
Investments accounted for using the equity method	37,256	35,401
Investment property	19,095	23,188
Intangible assets	943	847
Property, plant and equipment	61,809	61,058
Current tax assets	5,008	29,239
Deferred tax assets	555	384
Other assets	25,319	30,587
Total	**16,563,770**	**16,357,561**

EUR '000	30 Sep. 2025	31 Dec. 2024
Financial liabilities – HFT	127,802	142,001
Financial liabilities – FVO	6,094	5,839
Financial liabilities – AC	15,025,485	14,762,832
Negative fair value of hedges (hedge accounting)	308,831	366,872
Provisions	26,335	31,030
Current tax liabilities	1,036	70
Deferred tax liabilities	33,254	26,650
Other liabilities	122,543	132,375
Equity	**912,390**	**889,892**
Equity attributable to owners of the parent	904,759	882,589
Non-controlling interests	7,631	7,302
Total	**16,563,770**	**16,357,561**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR '000	1 Jan. 2025	Profit for the period	Reversals	Dividends paid	Changes in scope of consolidation	Other compre-hensive income	30 Sep. 2025
Share capital	51,981	-	-	-	-	-	51,981
Capital reserves	191,824	-	-	-	-	-	191,824
Retained earnings	639,707	31,703	-	-10,000	-	-	661,410
Other reserves composed of:	**-922**	**-**	**-**	**-**	**-**	**466**	**-456**
Actuarial gains and losses	-1,306	-	-	-	-	-	-1,306
Debt instruments – FVOCI	-152	-	-	-	-	570	418
Equity instruments – FVOCI	668	-	-	-	-	87	755
Hedges (hedge accounting)	-132	-	-	-	-	-191	-323
Equity attributable to owners of the parent	**882,589**	**31,703**	**-**	**-10,000**	**-**	**466**	**904,759**
Non-controlling interests	7,302	329	-	-	-	-	7,631
Equity	**889,892**	**32,032**	**-**	**-10,000**	**-**	**466**	**912,390**

EUR '000	1 Jan. 2024	Profit for the period	Reversals	Dividends paid	Changes in scope of consolidation	Other compre-hensive income	30 Sep. 2024
Share capital	51,981	-	-	-	-	-	51,981
Capital reserves	191,824	-	-	-	-	-	191,824
Retained earnings	594,701	51,332	4	-20,000	14	-	626,051
Other reserves composed of:	**2,691**	**-**	**-4**	**-**	**-**	**-1,540**	**1,147**
Actuarial gains	150	-	-	-	-	-	150
Debt instruments – FVOCI	2,101	-	-	-	-	-1,359	742
Equity instruments – FVOCI	441	-	-4	-	-	93	530
Hedges (hedge accounting)	-	-	-	-	-	-275	-275
Equity attributable to owners of the parent	**841,196**	**51,332**	**-**	**-20,000**	**14**	**-1,540**	**871,002**
Non-controlling interests	8,781	534	-	-353	10	-	8,973
Equity	**849,977**	**51,867**	**-**	**-20,353**	**24**	**-1,540**	**879,975**

ACCOUNTING POLICIES

In all material respects, this HYPO NOE Group quarterly results announcement was drawn up in accordance with the same accounting policies as those applied to the IFRS consolidated annual financial statements for the year ended 31 December 2024.

The HYPO NOE Group prepared this quarterly results announcement voluntarily, and is not obliged to publish such information. This results announcement does not meet all the requirements of International Financial Reporting Standards (IFRS) and was not drawn up in accordance with the IFRS as adopted in the EU.

IAS 34 – in particular, paragraphs 8(d) (condensed consolidated statement of cash flows) and 8(e) (selected explanatory notes) – was not fully applied.

This results announcement was neither subjected to a full audit nor reviewed by independent auditors, and should be read in conjunction with the 2024 Annual Report.

CONSOLIDATED OWN FUNDS AND REGULATORY CAPITAL ADEQUACY REQUIREMENTS

Under Regulation (EU) No. 575/2013 (Capital Requirements Regulation [CRR]), related EBA delegated regulations, as well as Directive 2013/36/EU (Capital Requirements Directive [CRD]), which is currently being transposed into Austrian law, banks' consolidated own funds and regulatory own funds requirements must be determined in accordance with IFRS, as well as in accordance with the regulatory scope of consolidation.

The composition of the HYPO NOE Group's own funds, calculated in accordance with the CRR/CRD, is as follows.

EUR '000	CRR III/CRD VI 30 Sep. 2025	CRR II/CRD V 31 Dec. 2024
Total eligible capital	**863,880**	**867,308**
Tier 1 capital	**863,880**	**867,308**
Common Equity Tier 1 (CET1) capital	**863,880**	**867,308**
Share capital	136,546	136,546
Paid-up capital instruments	51,981	51,981
Premiums	84,566	84,566
Reserves, differences and non-controlling interests	738,545	739,092
Retained earnings	622,408	622,408
Other reserves	107,258	107,258
Accumulated comprehensive income	8,880	9,427
Adjustments to CET1 capital	-11,211	-8,331
Adjustments to CET1 capital (prudential filters)	-437	-514
Intangible assets	-943	-847
Insufficient coverage of non-performing exposures	-6,241	-3,379
Other foreseeable tax liabilities	-3,591	-3,591
Additional Tier 1 (AT1) capital	**-**	**-**
Supplementary capital (Tier II)	**-**	**-**
Minimum capital requirements	**381,381**	**341,446**
Excess capital	**482,500**	**525,862**

Equity ratios	30 Sep. 2025	31 Dec. 2024
Tier 1 capital ratio in accordance with Art. 92(2)(b) CRR	18.12%	20.32%
Total capital ratio in accordance with Art. 92(2)(c) CRR	18.12%	20.32%
Own funds requirement incl. all buffer requirements	13.23%	13.04%
Minimum requirement in accordance with CRR	8.00%	8.00%
Capital conservation buffer	2.50%	2.50%
Countercyclical capital buffer	0.27%	0.24%
Systemic risk buffer	0.76%	0.50%
SREP capital requirement	1.70%	1.80%

Leverage ratio	30 Sep. 2025	31 Dec. 2024
Total leverage ratio exposure	16,487,345	16,353,780
Leverage ratio in accordance with Art. 92(2)(d) CRR	**5.24%**	**5.30%**
Leverage ratio requirement (Pillar 1)	3.00%	3.00%

Taking account of the profit for the year to date, as well as prorating of the contributions to the resolution and deposit insurance funds – which have already been taken in full to profit or loss – and by applying a pro rata dividend, the pro forma Tier 1 capital ratio would be approximately 18.62%.

The changes in the risk-weighted exposures for credit risk and for other types of risk were as follows:

EUR '000	CRR III/CRD VI 30 Sep. 2025	CRR II/CRD V 31 Dec. 2024
Risk-weighted exposures – credit risk	4,437,998	3,873,167
Foreign exchange risk exposure	-	-
Operational risk exposure	311,121	369,567
Credit valuation adjustment (CVA) risk exposure	18,141	25,343
Total risk exposure amount	**4,767,260**	**4,268,077**

PUBLICATION DETAILS

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Important information

The greatest possible care has been taken in preparing this quarterly results announcement. However, transmission, typesetting and printing errors cannot be ruled out. Minor rounding differences may occur in connection with totals of rounded amounts and percentages.

The forecasts and forward-looking statements contained in this announcement are based on current estimates and information available at the time of writing. They should not be taken as a guarantee that results expressed in forecasts and forward-looking statements will actually occur; actual results are subject to risks and other factors, and could therefore differ materially from results contained in forecasts or forward-looking statements. The Group is not obliged to update its forecasts and forward-looking statements.

The German version of this announcement is the definitive version. The English version is a translation of the German announcement.

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