

RESULTS ANNOUNCEMENT FOR THE QUARTER ENDED 31 MARCH 2026



CURRENT RATINGS

| Issuer Credit and Issue Ratings | | Sustainability Ratings | |
|--|-----------------|------------------------|-----------------|
| Moody's Issuer Credit Rating | A2/P-1 (stable) | ISS ESG | C (Prime) |
| Moody's mortgage covered and public-sector covered bond rating | Aa1 | Sustainalytics | 17.6 (Low Risk) |

GROUP FINANCIAL HIGHLIGHTS

EUR '000

| Consolidated statement of comprehensive income | Q1 2026 | Q1 2025 |
|--|---------------|--------------|
| Net interest income | 40,894 | 39,967 |
| Administrative expenses | -31,153 | -30,189 |
| Impairment losses on financial assets – IFRS 9 ECL | -5,626 | -15,078 |
| Profit before tax | 16,120 | 8,193 |
| Income tax expense | -3,209 | -1,675 |
| Profit for the period | 12,911 | 6,518 |
| Return on equity before tax | 7.22% | 3.74% |
| Cost/income ratio | 54.65% | 52.49% |
| Consolidated statement of financial position | 31 Mar. 2026 | 31 Dec. 2025 |
| Total assets | 16,474,145 | 16,695,066 |
| Financial assets – AC | 15,319,092 | 15,226,633 |
| Financial liabilities – AC | 14,999,799 | 15,265,871 |
| Equity (incl. non-controlling interests) | 906,519 | 904,089 |
| Non-performing loan (NPL) ratio | 2.93% | 2.96% |
| Regulatory indicators | 31 Mar. 2026 | 31 Dec. 2025 |
| Eligible Tier 1 capital | 870,019 | 866,896 |
| Total eligible capital | 870,019 | 866,896 |
| Minimum capital requirement (Pillar I) | 382,684 | 378,794 |
| Excess equity | 487,335 | 488,102 |
| Total risk exposure amount in accordance with Art. 92(3) CRR | 4,783,546 | 4,734,931 |
| Tier 1 capital ratio in accordance with Art. 92(2)(b) CRR | 18.19% | 18.31% |
| Total capital ratio in accordance with Art. 92(2)(c) CRR | 18.19% | 18.31% |
| Leverage ratio in accordance with Art. 92(2)(d) CRR | 5.27% | 5.22% |
| Liquidity coverage ratio | 233.69% | 206.26% |
| Net stable funding ratio | 116.25% | 119.69% |
| Operational resources | 31 Mar. 2026 | 31 Dec. 2025 |
| Employees at end of reporting period | 615 | 623 |
| 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 banks¹, 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 specifically 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 issuance of secured and unsecured benchmark bonds. Thanks to the solid foundations provided by customer deposits, and its increasingly close cooperation with development banks, the Bank can also look to diversify its sources of refinancing. It currently has a solid A2 rating with a stable outlook from Moody's, which has also kept its ratings on the Bank's public sector and mortgage cover pools 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 HYPO NOE Landesbank 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.

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

FINANCIAL REVIEW

- "Profit before tax" of EUR 16.1m (Q1 2025: EUR 8.2m)
- "Net interest income" at EUR 40.9m (Q1 2025: EUR 40.0m) and "Net fee and commission income" at EUR 6.4m (Q1 2025: EUR 6.1m) – both up on the same period a year earlier
- "Administrative expenses" 3.2% higher year on year, at EUR 31.2m (Q1 2025: EUR 30.2m)
- Solid cost/income ratio (CIR) of 54.65% (Q1 2025: 52.49%) and non-performing loan (NPL) ratio of 2.93% (31 Dec. 2025: 2.96%)
- CET1 ratio at 18.19% (31 Dec. 2025: 18.31%)

The HYPO NOE Group reported "Profit before tax" of EUR 16.1m (Q1 2025: EUR 8.2m) and a return on equity (ROE) before tax of 7.22% (Q1 2025: 3.74%) in the first three months of 2026. This was mainly due to the decrease in "Impairment losses on financial assets – IFRS 9 ECL", which stood at EUR 5.6m at the end of the quarter (Q1 2025: EUR 15.1m). Amid challenging economic conditions, the Group's performance in the opening quarter of 2026 made a valuable contribution to the sustained implementation of its strategy.

This was also reflected in core earnings: "Net interest income" rose year on year to EUR 40.9m during the period under review (Q1 2025: EUR 40.0m). Higher commission income in the securities and lending business led to a 5.2% increase in "Net fee and commission income", which reached EUR 6.4m (Q1 2025: EUR 6.1m).

Adjusted for exceptional and non-recurring earnings components, the cost/income ratio based on operating profit was 54.65% (Q1 2025: 52.49%).

There was a moderate increase in "Administrative expenses", to EUR 31.2m (Q1 2025: EUR 30.2m).

Austria's largest and oldest-established state mortgage bank, 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. "Financial assets – AC" were slightly higher. Since the beginning of this year, around EUR 316m in new loans (Q1 2025: EUR 409m) has been extended to customers.

Although economic conditions remained challenging, the Group's NPL ratio held steady in the first quarter at 2.93% as of 31 March 2026 (31 Dec. 2025: 2.96%).

Total risk provisions (Stages 1-3 and purchased or originated credit impaired [POCI]) grew to EUR 118.9m (31 Dec. 2025: EUR 116.3m). Risk provisions were again primarily influenced by the structured management of non-performing loans and associated provisioning in the first quarter of 2026. The drop in risk provisions for performing loans (Stages 1 and 2) to EUR 23.0m (31 Dec. 2025: EUR 24.2m) was mainly attributable to the slightly lower average residual maturity of receivables in the Stage 2 portfolio.

Bond repayments were a factor behind the fall in "Financial liabilities – AC" compared with year-end 2025, to EUR 15.0bn (31 Dec. 2025: EUR 15.3bn). The Bank has taken action to safeguard its refinancing capabilities in the long run by way of a forward-looking bond issue last year, as well as through the successful placement of an additional senior benchmark issue in April 2026. Current account, savings account and fixed-term deposits remained steady at a high level as at the end of the first quarter, with increases in some deposit categories.

The Group again reported a high Common Equity Tier 1 (CET1) ratio of 18.19% as of 31 March 2026. After adjustment for first-quarter earnings and the prorating of scheduled dividends, the pro forma CET1 ratio would have been 18.40% (31 Dec. 2025: 18.31%).

STATEMENT OF PROFIT OR LOSS

Gains/losses

| EUR '000 | Q1 2026 | Q1 2025 |
|--|---------------|---------------|
| Interest and similar income measured using the effective interest method | 119,386 | 128,171 |
| Interest and similar income not measured using the effective interest method | 17,536 | 19,317 |
| Interest and similar expense | -96,028 | -107,521 |
| Net interest income | 40,894 | 39,967 |
| Fee and commission income | 6,931 | 6,585 |
| Fee and commission expense | -525 | -493 |
| Net fee and commission income | 6,406 | 6,092 |
| Net measurement gains | 1,307 | 4,579 |
| Net gains or losses on derecognition of financial assets | -1,084 | 273 |
| Net gains on financial assets and liabilities | 223 | 4,852 |
| Other operating income | 3,626 | 2,234 |
| Other operating expense | -416 | -595 |
| Administrative expenses | -31,153 | -30,189 |
| Impairment losses on financial assets – IFRS 9 ECL | -5,626 | -15,078 |
| Net gains on investments accounted for using the equity method | 2,167 | 911 |
| Profit before tax | 16,120 | 8,193 |
| Income tax expense | -3,209 | -1,675 |
| Profit for the period | 12,911 | 6,518 |
| Non-controlling interests | -23 | -107 |
| Profit attributable to owners of the parent | 12,888 | 6,411 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

| EUR '000 | 31 Mar. 2026 | 31 Dec. 2025 |
|---|-------------------|-------------------|
| Cash and balances at central banks | 416,537 | 711,800 |
| Financial assets – HFT | 92,367 | 96,743 |
| Financial assets – mandatorily FVTPL | 81,427 | 58,765 |
| Financial assets – FVOCI | 138,133 | 141,571 |
| Financial assets – AC | 15,319,092 | 15,226,633 |
| Positive fair value of hedges (hedge accounting) | 266,307 | 300,900 |
| Investments accounted for using the equity method | 38,126 | 35,925 |
| Investment property | 19,261 | 19,647 |
| Intangible assets | 906 | 977 |
| Property, plant and equipment | 61,405 | 61,229 |
| Current tax assets | 11,508 | 9,122 |
| Deferred tax assets | 683 | 605 |
| Other assets | 28,392 | 31,149 |
| Total | 16,474,145 | 16,695,066 |

| EUR '000 | 31 Mar. 2026 | 31 Dec. 2025 |
|--|-------------------|-------------------|
| Financial liabilities – HFT | 80,942 | 85,088 |
| Financial liabilities – FVO | 6,170 | 6,168 |
| Financial liabilities – AC | 14,999,799 | 15,265,871 |
| Negative fair value of hedges (hedge accounting) | 309,986 | 296,328 |
| Provisions | 24,362 | 25,324 |
| Current tax liabilities | 1,325 | 6 |
| Deferred tax liabilities | 35,416 | 33,355 |
| Other liabilities | 109,627 | 78,839 |
| Equity | 906,519 | 904,089 |
| Equity attributable to owners of the parent | 898,798 | 896,391 |
| Non-controlling interests | 7,721 | 7,698 |
| Total | 16,474,145 | 16,695,066 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| EUR '000 | 1 Jan. 2026 | Profit for the period | Dividends paid | Other comprehensive income | 31 Mar. 2026 |
|--|----------------|-----------------------|----------------|----------------------------|----------------|
| Share capital | 51,981 | - | - | - | 51,981 |
| Capital reserves | 191,824 | - | - | - | 191,824 |
| Retained earnings | 651,654 | 12,888 | -10,000 | - | 654,541 |
| Other reserves composed of: | 932 | - | - | -481 | 452 |
| Actuarial gains and losses | -758 | - | - | - | -758 |
| Debt instruments – FVOCI | 1,111 | - | - | -396 | 715 |
| Equity instruments – FVOCI | 856 | - | - | - | 856 |
| Hedges (hedge accounting) | -276 | - | - | -84 | -361 |
| Equity attributable to owners of the parent | 896,391 | 12,888 | -10,000 | -481 | 898,798 |
| Non-controlling interests | 7,698 | 23 | - | - | 7,721 |
| Equity | 904,089 | 12,911 | -10,000 | -481 | 906,519 |

| EUR '000 | 1 Jan. 2025 | Profit for the year | Dividends paid | Other comprehensive income | 31 Mar. 2025 |
|--|----------------|---------------------|----------------|----------------------------|----------------|
| Share capital | 51,981 | - | - | - | 51,981 |
| Capital reserves | 191,824 | - | - | - | 191,824 |
| Retained earnings | 639,707 | 6,411 | -10,000 | - | 636,118 |
| Other reserves composed of: | -922 | - | - | 182 | -739 |
| Actuarial gains and losses | -1,306 | - | - | - | -1,306 |
| Debt instruments – FVOCI | -152 | - | - | 203 | 51 |
| Equity instruments – FVOCI | 668 | - | - | -1 | 667 |
| Hedges (hedge accounting) | -132 | - | - | -19 | -152 |
| Equity attributable to owners of the parent | 882,589 | 6,411 | -10,000 | 182 | 879,183 |
| Non-controlling interests | 7,302 | 107 | - | - | 7,410 |
| Equity | 889,892 | 6,518 | -10,000 | 182 | 886,593 |

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 2025.

This quarterly results announcement was prepared voluntarily. It does not meet all the requirements of International Financial Reporting Standards (IFRS) – as applicable in the European union under Regulation (EC) No 1606/2002 on the application of international accounting standards – and was not drawn up in accordance with the IFRS.

This quarterly results announcement does not constitute an interim financial report in the meaning of IAS 34. In particular, paragraphs 8(d) (condensed consolidated statement of cash flows) and 8(e) (selected explanatory notes) of IAS 34 were 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 2025 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 31 Mar. 2026 | CRR III 31 Dec. 2025 |
|---|-------------------------|-------------------------|
| Total eligible capital | 870,019 | 866,896 |
| Tier 1 capital | 870,019 | 866,896 |
| Common Equity Tier 1 (CET1) capital | 870,019 | 866,896 |
| 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 | 751,893 | 752,469 |
| Retained earnings | 633,375 | 633,375 |
| Other reserves | 107,258 | 107,258 |
| Accumulated comprehensive income | 11,260 | 11,836 |
| Adjustments to CET 1 capital | -18,421 | -22,119 |
| Adjustments to CET 1 capital (prudential filters) | -379 | -390 |
| Intangible assets | -906 | -977 |
| Insufficient coverage of non-performing exposures (prudential backstop) | -17,137 | -17,161 |
| Other foreseeable tax liabilities | - | -3,591 |
| Additional Tier 1 (AT1) capital | - | - |
| Supplementary capital (Tier II) | - | - |
| Minimum capital requirements | 382,684 | 378,794 |
| Excess capital | 487,335 | 488,102 |

| Equity ratios | 31 Mar. 2026 | 31 Dec. 2025 |
|---|--------------|--------------|
| Tier 1 capital ratio in accordance with Art. 92(2)(b) CRR | 18.19% | 18.31% |
| Total capital ratio in accordance with Art. 92(2)(c) CRR | 18.19% | 18.31% |
| Own funds requirement incl. all buffer requirements | 13.19% | 13.20% |
| Minimum requirement in accordance with CRR | 8.00% | 8.00% |
| Capital conservation buffer | 2.50% | 2.50% |
| Countercyclical capital buffer | 0.27% | 0.27% |
| Systemic risk buffer | 0.72% | 0.73% |
| SREP capital requirement | 1.70% | 1.70% |

| Leverage ratio | 31 Mar. 2026 | 31 Dec. 2025 |
|--|--------------|--------------|
| Total leverage ratio exposure | 16,497,910 | 16,621,723 |
| Leverage ratio in accordance with Art. 92(2)(d) CRR | 5.27% | 5.22% |
| Leverage ratio requirement (Pillar 1) | 3.00% | 3.00% |

After adjustment for first-quarter earnings and the prorating of scheduled dividends, the pro forma Tier 1 capital ratio would have been 18.40%.

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

| EUR '000 | CRR III 31 Mar. 2026 | CRR III 31 Dec. 2025 |
|---|---------------------------------|---------------------------------|
| Risk-weighted exposures – credit risk | 4,442,934 | 4,390,965 |
| Foreign exchange risk exposure | - | - |
| Operational risk exposure | 325,561 | 325,561 |
| Credit valuation adjustment (CVA) risk exposure | 15,051 | 18,404 |
| Total risk exposure amount | 4,783,546 | 4,734,931 |

PUBLICATION DETAILS

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Enquiries to landesbank@hyponoe.at

Website: en.hyponoe.at

Investor Relations: investorrelations@hyponoe.at

Tel. +43 5 90 910 - 0

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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