COMPANY PRESENTATION

Kommunalkredit Austria AG

November 2026

KOMMUNAL KREDIT

About Kommunalkredit

Kommunalkredit is a pan-European Infrastructure & Energy bank with a strong presence in Central and Eastern Europe. Active across the core sectors Energy & Environment, Communication & Digitalization, Transport and Social Infrastructure, the bank enables essential infrastructure projects for communities that strengthen European resilience, support sustainable growth, and accelerate the green and industrial transition.

The bank specializes in complex mid-market transactions, combining advisory, lending, distribution and investment to deliver financing solutions beyond standard lending approaches. Since 2020, Kommunalkredit has enabled EUR 12.5 billion in new Infrastructure and Energy financing.

The bank's majority shareholder is Altor, a European private equity firm focused on innovation and the green transition, with more than EUR 12 billion raised since inception.

KOMMUNALKREDIT: Infra Banking Experts.









Why Kommunalkredit



Infrastructure & Energy in Our DNA

Deep infrastructure & energy sector expertise.
Proven experience.
Technical depth.

One Partner - All the Way

From strategic planning to deal closing. Full lifecycle. Full capital structure. One-stop shop. Beyond lending.

Speed, Execution Certainty & Radical Honesty

Fast approvals.
No surprises.
No false expectations.

Trusted by Supranational Institutions

IFC & AIIB partner with us to drive green impact in Europe.

Tailored Structures also for Complex Transactions

Where others step back, we structure and deliver.

Early Mover in Innovative Technologies

Battery storage. Hydrogen.
Circular economy.
Brown-to-Green.
We make innovations bankable.

Placement Power Enabling your Growth

We lead, connect and close.



Independent Advice – with the Option to Go Further

Our advisors guide you. Followed by seamless in-house execution and placement when needed.

Focus | Sectors, Products & Regions

SECTORS

Energy & Environment

Energy supply | Renewable energy | Energy storage
Water supply | Waste management
Hydrogen | LNG | Pipelines

Communication & Digitalization

Broadband | Fiber optic
Data centers
Telecom & Broadcasting towers

Transport

Roads, bridges, tunnels | Rail & Public transport
Airports | Ports & Waterways
Specialized logistics solutions

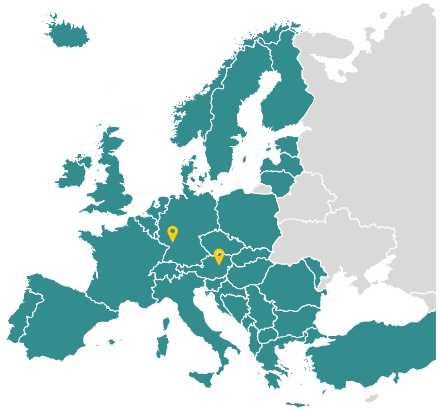
Social Infrastructure

Education
Hospitals & Care Homes | Digital diagnostics | Medical equipment
Social housing | Modular buildings

PRODUCTS

	I&E Lending				Advisory	Asset Mgmt
Seniority						
	Senior	HoldCo	Subordinated	Equity	Sell-side M&A	Managed Accounts
Transaction type						
	Project Finance Loan	Project Bond	Corporate Lending	Acquisition Finance	Buy-side M&A	
Project						
	Operating – Regulated	Operating – Market Risk	Construction Finance	Development Finance	Debt & Capital	

REGIONS



- **Focus countries**
- **KA locations:** Vienna, Frankfurt

Selected Reference Projects

RP GLOBAL RENEWABLE POWER	HOFI	HAIKI+	CPL	greenvolt	MUCH GRUPPE	RENALFA IPP	infranity EURAZEO
Solar PV	**Social Infrastructure**	**Waste Management**	**Transport Other**	**Solar PV**	**Modular Buildings**	**Renewables**	**Data Center**
EUR 47.5m	**EUR 200m**	**EUR 91m**	**EUR 230m**	**n/d**	**n/d**	**EUR 315m**	**EUR 120m**
Project Finance Mandated Lead Arranger	Corporate Finance Mandated Lead Arranger	Corporate Finance Mandated Lead Arranger	Corporate Finance Mandated Lead Arranger	Project Finance Sole Lender	Acquisition Finance Sole Mandated Lead Arranger	HoldCo Financing Sole Financial Advisor	Project Finance Mandated Lead Arranger
2026 Portugal Fermesolar	2026 Italy Hofi	2026 Italy Hashira	2026 Germany Orange	2025 Portugal Marialva	2025 Germany Maverick	2025 CEE Renalfa IPP	2025 France Proximity
enery	voyagecare	InfraRed Capital Partners	dstgroup building culture	NorthC DWS	BASALT INFRASTRUCTURE PARTNERS CHEMCO	AUKERA	SÜDWERK
Solar PV	**Nursing & Care Homes**	**Solar PV**	**Broadband**	**Data Center**	**Transport/Logistics**	**BESS**	**Solar PV & BESS**
n/d	**GBP 425m**	**EUR 35m**	**EUR 350m**	**EUR 261m**	**n/d**	**EUR 60m**	**EUR 38m**
Corporate Finance Mandated Lead Arranger	Project Finance Mandated Lead Arranger	Project Finance Mandated Lead Arranger	Project Finance Mandated Lead Arranger	Acquisition Finance Underwriter & MLA	Corporate Finance Co-Lender	Project Finance Mandated Lead Arranger	Project Finance Mandated Lead Arranger
2025 CEE Oak	2025 United Kingdom Clarinet	2025 Spain Aracena	2025 Portugal Mainland	2025 Netherlands Toledo	2025 Ireland Beach	2025 Romania Amphora	2025 Germany Ahra

Key developments in H1 2026

Record new business volume[1]

EUR 1bn (+60% yoy)

27 deals (+50% yoy)
(57% renewable energy)

Solid capital buffers above regulatory requirements

15.5% | 16.9%
CET1 | Tier1

Bank standalone



<45%
Cost-income ratio



IT Modernization & Data
Cloud-based, AI-enabled analytics platform rolled out

Further **diversified & strengthened capital market presence**

EUR 500m
Benchmark-covered bond

Reinforced liquidity buffers with EUR 1.2bn liquidity position

372% | 122%
LCR | NSFR

Derisking: NPLs reduced

6.8%
NPL ratio



Net NPL ratio: 6.0%

BBB-→
S&P Issuer Rating

AA→
S&P Covered Bond Rating

BBB
Ø Portfolio Rating

[1]Excl. Public Finance

Guidance for selected KPIs

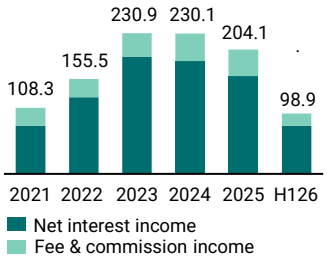
	H1 2026	Guidance FY 2026[1]	
Operating result[2]	EUR 51.8m	~ EUR 100m	✓ Resilient operating performance
Profit after tax	EUR 1.4m	positive	✓ Profitable despite H1 elevated risk costs
Cost Income Ratio	44.2%	~ 45%	✓ Continued cost discipline
CET1 ratio	15.5%	above 14.5%	✓ Maintaining solid capitalization
NPL ratio	6.8%	below H1 2026	✓ Successful NPL reduction underway

[1]This information constitutes forward-looking statements that are based on the bank's current knowledge and currently held beliefs and assumptions of the management; they are subject to significant uncertainties, risks and other factors that are beyond the bank's control. Actual results may therefore differ significantly from the forecasts, expectations, and targets presented.
[2]Operating Income minus Costs

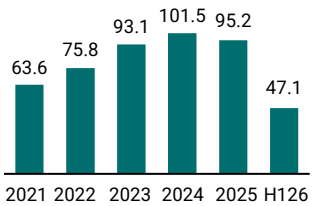
Performance Development

Strong cost discipline and solid capital buffers

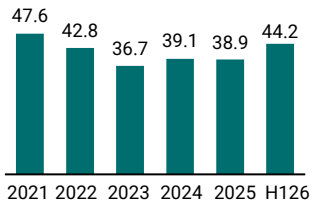
Operating income
in EURm



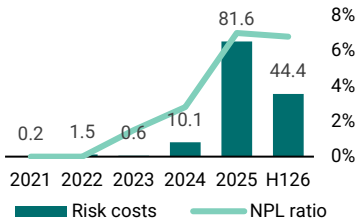
Total expenses (before levies)
in EURm



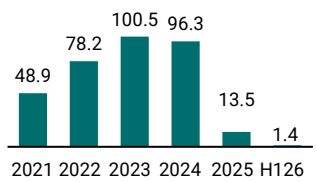
Cost-income ratio[1]
in %



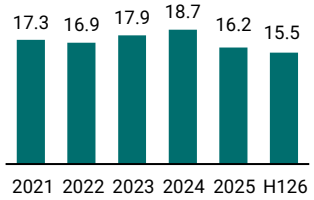
Risk Costs[2]
in EURm



Profit after tax
in EURm



CET1 ratio[3]
in %



KEY DRIVERS

- **Focus on conservative underwriting**
- **Continuous cost discipline**
- **Sustainable capital allocation discipline**
- **Prudent risk provisioning**

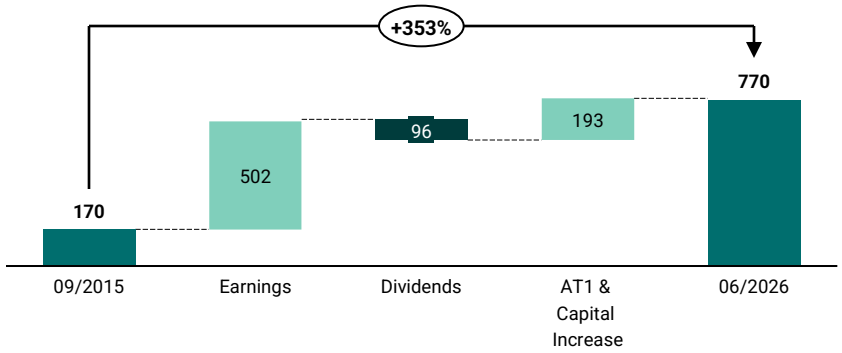
[1] Result from subsidiary KPC (cost plus model) netted in CIR calculation to provide fair view on efficiency
[2] Not including negative valuation results of EUR 19.5m for FY2025 and EUR 4.7m for H126
[3] CET1 ratio stand-alone
All figures according to IFRS

Strong Capital Position

Disciplined capital management approach supporting continuous capital strength

SIGNIFICANT RETAINED EARNINGS ENABLING ORGANIC GROWTH

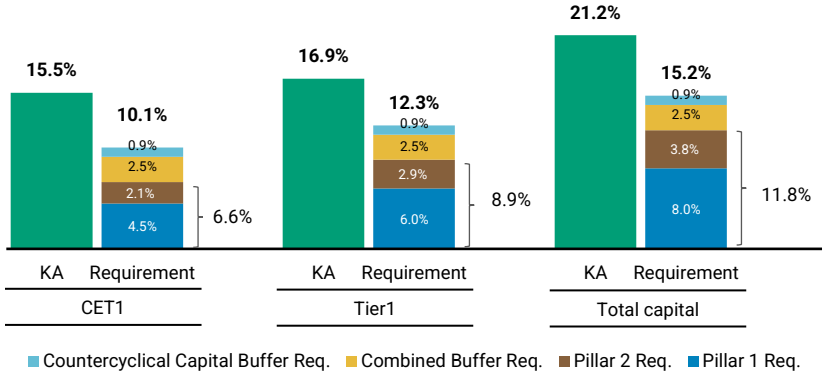
Tier 1 capital in EURm, stand-alone basis (Local GAAP)



AT1: EUR 63.3m outstanding | Last call date: mid-November 2026 | Preparations for an increased AT1 issuance are ongoing, subject to regulatory approval.

CAPITAL RATIOS SIGNIFICANTLY ABOVE CAPITAL REQUIREMENTS[1]

Capital ratio & regulatory requirements as of 30/06/2026 (stand-alone, local GAAP)



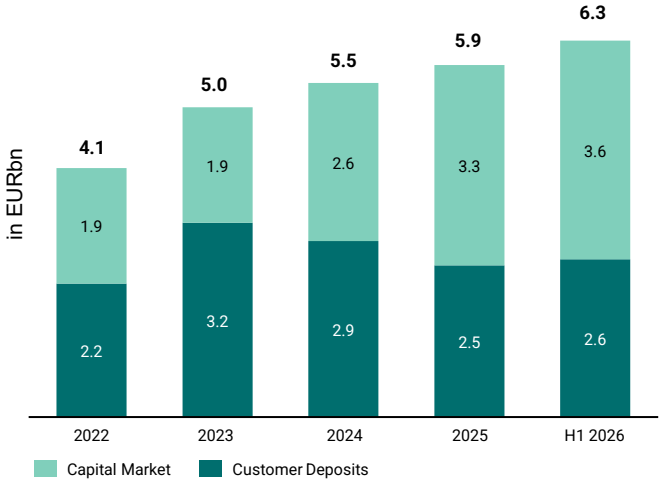
[1] Kommunalkredit is not subject to any MREL requirements

Funding

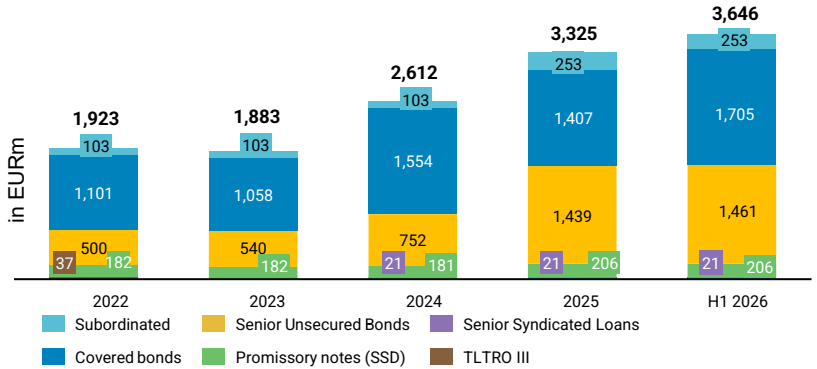
Balanced funding structure & growing capital market presence

FUNDING STRUCTURE

Kommunalkredit's funding strategy focuses on a **sound diversification** between capital market instruments (58%) and customer deposits (42%). In its efforts to maintain a balanced funding mix between these two main funding sources, Kommunalkredit has increased its marketing activities in the retail deposit segment in the first half of 2026.

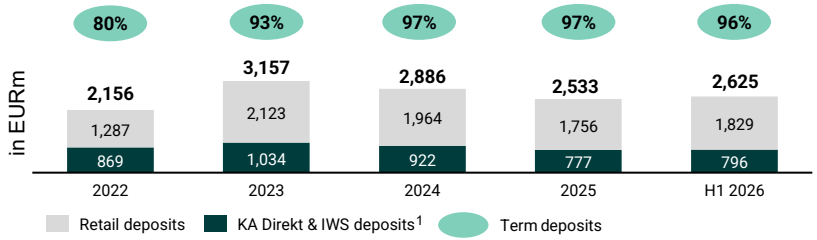


CAPITAL MARKET



CUSTOMER DEPOSITS

Diversified deposit base with high share of term deposits (96%)



Note: Data as of 30/06/2026 unless otherwise stated

[1] KA Direkt: wholesale deposits from municipalities and public sector companies | IWS deposits are direct business with corporate/institutional customers

Funding & Liquidity

Successful capital market funding and significant liquidity reserve

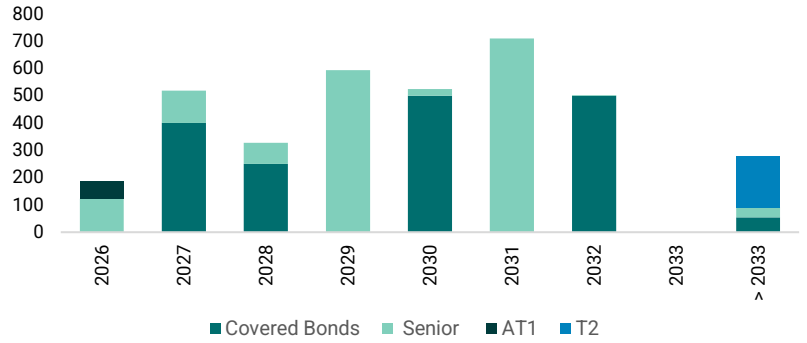
REGULAR CAPITAL MARKET ISSUER

Selection of recent capital market issues

Tier 2	Covered Bond Public	Covered Bond Private Placement	Senior Preferred Private Placement
06/2025 - 2035	04/2026 - 2032	04/2026 - 2047	07/2026 - 2029
EUR 150m	**EUR 500m**	**EUR 35m**	**EUR 100m**
56 institutional investors 3.6x oversubscribed	around 40 investors 1.5x oversubscribed	Successful placement in ultra-long segment	Tap of existing KA 5,25% Senior Preferred 28.03.2029

CAPITAL MARKET FUNDING: WELL MANAGED MATURITY STRUCTURE

in EURm, as of 30/06/2026



LIQUIDITY RESERVE

EUR 1.2bn	372%	122%
Liquidity Position	LCR	NSFR

RATINGS

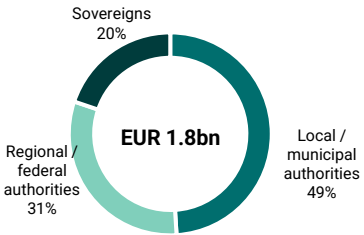
BBB-→	AA→
S&P Global Ratings Long-term issuer credit rating	S&P Global Ratings Covered bond rating

Note: Data as of 30/06/2026 unless otherwise stated

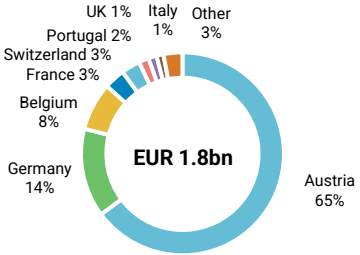
Public Sector Covered Bonds – Cover Pool Composition

Status as of 30/06/2026

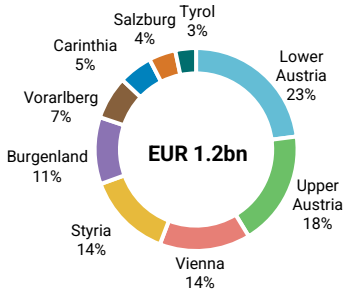
Obligor type



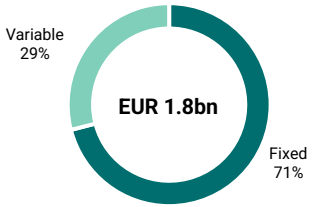
Geographical distribution



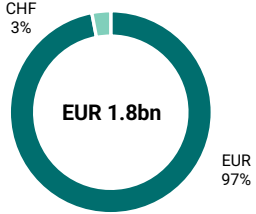
Geographical distribution within Austria



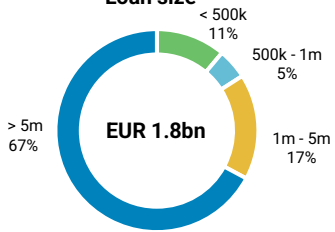
Interest rate



Currency



Loan size



S&P Covered Bond Rating

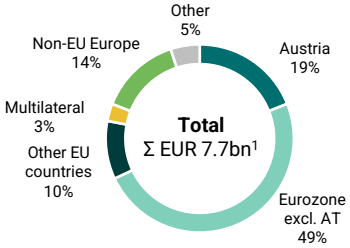
AA (stable)

- NPL Ratio: 0%
- Weighted average seasoning: 8 years
- Committed minimum overcollateralization: 13.0%
- Actual nominal overcollateralization: 15.2%
- Covered Bond LCR: Level 1

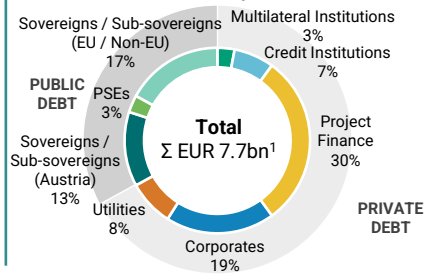
Portfolio Structure

Well diversified portfolio with stringent underlying risk/reward balance.

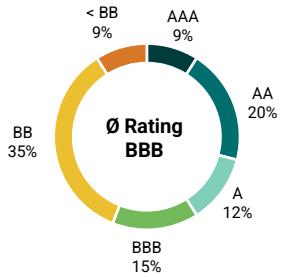
Total Portfolio by Region



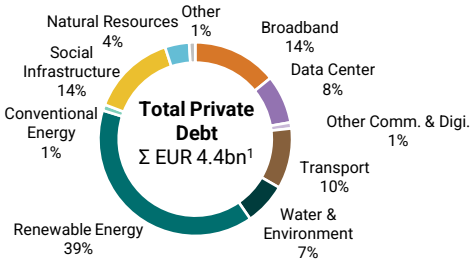
Total Portfolio by Borrower



Total Portfolio by Rating



Private Debt Portfolio by Sector[2]



Average rating of the total portfolio

BBB

- **29%** of total exposure **rated AAA/AA** (12/2025: **31**%)
- **56% investment grade** (IG) (12/2025: 59%)
- **Public sector finance** exposures to Austrian municipalities underpinned by **excellent credit quality**
- **Long-term portfolio resilience** demonstrated amid recent global challenges, impacting specific sectors of the portfolio, leading to an increase in risk costs

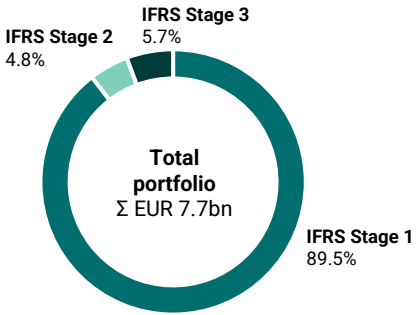
[1] Including undrawn lines
[2] Excl. Public Finance
Note: Data as of 30/06/2026

Risk Overview

Active portfolio management continues to improve asset quality

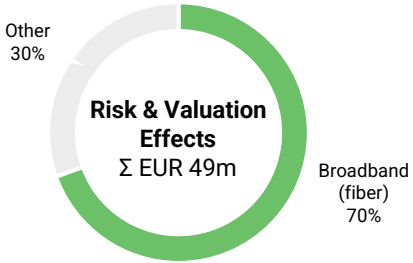
PORTFOLIO BY IFRS STAGE[1]

in % of total portfolio (on-balance & off-balance), as of 30/06/2026



RISK COSTS BY SECTOR

as of 30/06/2026



NPL & LOAN LOSS PROVISIONS (SLLPS)

- Total regulatory NPL exposure EUR 375m (EUR 329m net after eligible guarantees – mainly ECA covers)
  - after write-downs: EUR 56.7m (all o/w fiber)
- Regulatory NPL ratio:
  - 6.8% (gross before eligible guarantees)
  - 6.0% (net after eligible guarantees [2])
- Total SLLPs of EUR 43.9m

PORTFOLIO MONITORING

- 5.4% of the portfolio (EUR 417m) closely followed and reported monthly in the monitoring list
- 2.9% of the portfolio (EUR 227m) closely tracked on the Watchlist
- Average portfolio rating: BBB (average I&E portfolio rating: BB)

RISK COSTS DRIVEN PRIMARILY BY BROADBAND FIBER

- Total net provisioning for impairment losses: EUR 44.4m
- Additional negative effects of fair value assessment in the amount of EUR 4.7m

[1] Including undrawn lines
[2] ECA guarantees from German and Swedish Sovereigns, guarantee from Austrian capital city

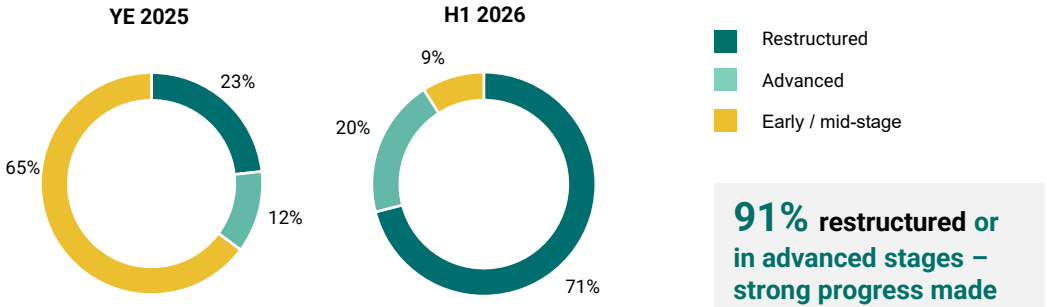
Risk Overview – NPL Deep Dive

Active de-risking ongoing

- Kommunalkredit has set up a distinct **workout unit** engaged in a **comprehensive program of active portfolio management,** including restructuring initiatives (both for standalone and syndicated transactions – where applicable, playing a leading role) and sale of NPL positions; active monitoring of the Watch List and Monitoring cases is ensured
- The **workout portfolio** consists of **12 cases**[1] **with a regulatory exposure of EUR 375m, with 3 new NPL cases in H1 2026**
- For **91% of the NPL exposure volume,** a **restructuring concept** was successfully implemented or is at an advanced stage as of June 30, 2026
- Exposure: **going concern** (71%), **gone concern** (29%)
- **NPL ratio remains broadly in line** with the YE 2025 figure (slight decrease to 6.8% achieved) due to active NPL reduction management, despite the new NPL cases, and with a targeted focus on further reduction going forward

[1] One additional case in Fidelio Fund

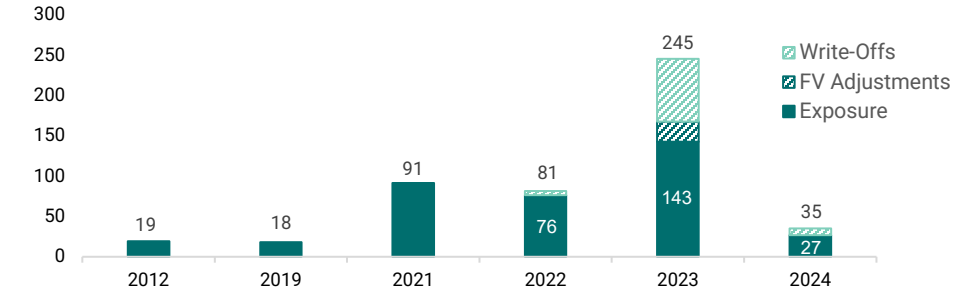
CURING PROGRESS



91% restructured or in advanced stages – strong progress made in H1 2026

VINTAGE EXPOSURE

in EURm, as of 06/2026

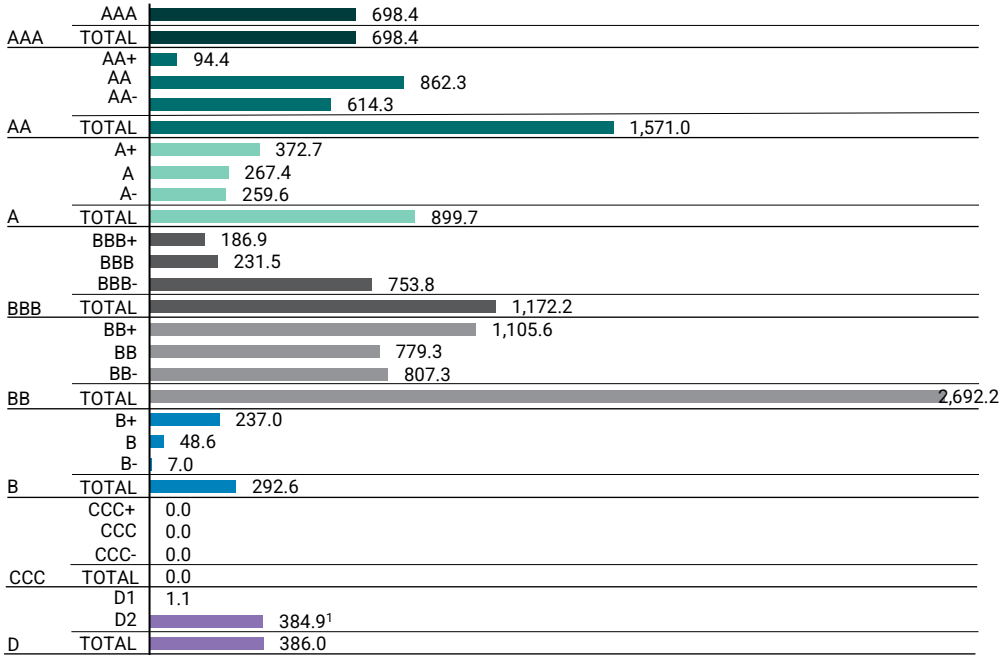


Rating Distribution

Well diversified portfolio with BBB average rating

AS OF 30/06/2026

Total exposure in EURm



[1] Including Fidelio Fund assets

- Kommunalkredit's portfolio reflects a **strategic focus on cross-over lending – projects** at the intersection of high credit quality and structural complexity (low investment-grade/high non-IG ratings)
- The bank targets opportunities that require **deep sector expertise** and **tailored solutions**
- With **strong market insight**, **rigorous due diligence**, and **bespoke structuring**, Kommunalkredit can provide financing in higher-margin complex situations while managing risks
- This is complemented by the Public Finance portfolio's rating, which anchors overall portfolio quality, **providing stability** and **credit strength**
- During the last twelve months, there were 17 **rating upgrades** (EUR 414m) and **21 rating downgrades** (EUR 779m) in the I&E portfolio

Sustainability Strategy – Strongly Anchored in Business

SUSTAINABILITY TARGETS

Accelerate the green transition

We strive to support the transition to a sustainable and secure energy system in the geographies in which we operate. For the **electricity generation portfolio** (21% of the Infrastructure & Energy and Public Finance portfolio) of KA a **Net zero 2030 target** for the electricity generation portfolio, aligned with **the global IEA Net Zero by 2050 pathway** has been approved, implying a maintained **focus of our business on renewable energy.**

Capacity building

Our excellent business expertise is complemented by sustainability know-how to ensure ESG topics are appropriately integrated into our operations. Our maintenance target of 95% will be kept until 2030, the training content reviewed to ensure its relevance.

Diversity

KA has a diverse workforce and already has a strong presence of women in management levels. Our target until 2030 has been increased to 35% - up from 30% set in the previous strategy.

ESG STRATEGY 2030 TARGETS		DEGREE OF ACHIEVEMENT AS OF H1 2026
Alignment to global IEA Net Zero by 2050	of **electricity generation portfolio – reflecting a high share** of exposure in **low-emission technologies**	Aligned
≥95%	of employees must complete mandatory **sustainability trainings**	96%
≥35%	of **management** positions are held by **women**	38%

Prime Status
ISS ESG Rating

BBB
MSCI ESG Rating

Appendix



IFRS Performance and Selected KPIs

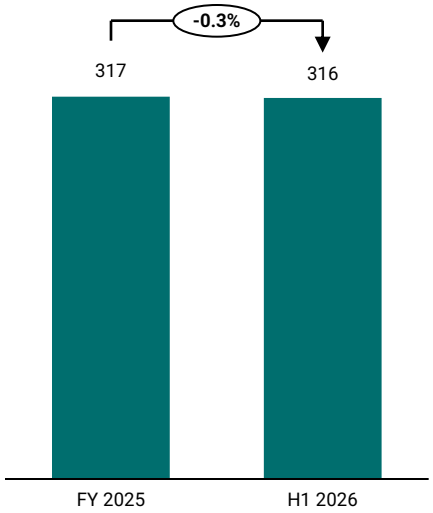
Financial performance indicators according to IFRS (in EURm or %)	**H1 2025**	**H1 2026**
Net interest income	85.1	78.8
Net fee & commission income	21.7	20.1
Operating income	**106.8**	**98.9**
Gains and Losses on financial assets and liabilities	-1.1	-4.6
General administrative expenses	-49.4	-47.1
Net provisioning for impairment losses	-10.2	-44.4
Other operating result	7.5	-1.2
Operating Profit	**53.6**	**1.6**
Result from associates	0.0	0.0
Income from investments	0.0	0.0
Profit before tax	**53.6**	**1.6**
Income taxes	-12.1	-0.2
Profit after tax	**41.5**	**1.4**
Cost-income ratio[2]	37.9%	44.2%
Net interest margin[3]	2.4%	2.2%
Return on equity before tax[4]	15.6%	0.4%
Return on equity after tax (based on Operating Profit)	12.1%	0.4%

KPIs (% or EURm)	**31.12.2025**	**30.06.2026**
Total assets	**6,998.0**	**7,280.0**
Equity (incl. AT1)	**768.8**	**767.4**
Tier 1 ratio[1]	17.6%	16.9%
CET 1 ratio[1]	16.2%	15.5%
Total capital ratio[1]	22.0%	21.2%
Tier 1 capital[1]	779.8	769.5
CET 1 capital[1]	716.5	706.2
Total capital[1]	973.8	966.6
Tier 1 ratio Group[5]	16.7%	16.2%
CET 1 ratio Group[5]	15.7%	15.1%
Total capital ratio Group[5]	19.7%	19.3%
Leverage ratio Group[5]	9.9%	9.3%
Risk-Weighted Assets[1]	4,427.9	4,553.2

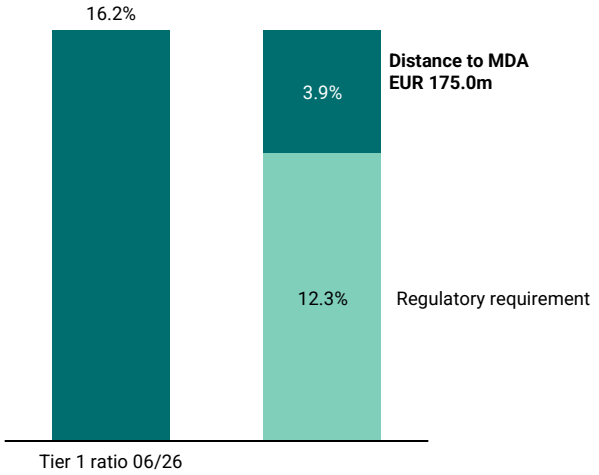
[1] Local GAAP, bank stand-alone
[2] Result from subsidiary KPC (cost plus model) netted in CIR calculation to provide fair view on efficiency
[3] Net interest margin is calculated as net interest income divided by average total assets (Management view)
[4] Return on equity before tax = Profit for the period before tax projected to one year/common equity tier 1 capital of the Satere Group as of 1.1.
[5] Consolidated up to Satere Beteiligungsverwaltungs GmbH.

Available Distributable Items (ADIs) and Maximum Distributable Amount (MDA)

Development of the Available Distributable Items[1]
In EURm, Group-level[2], local GAAP



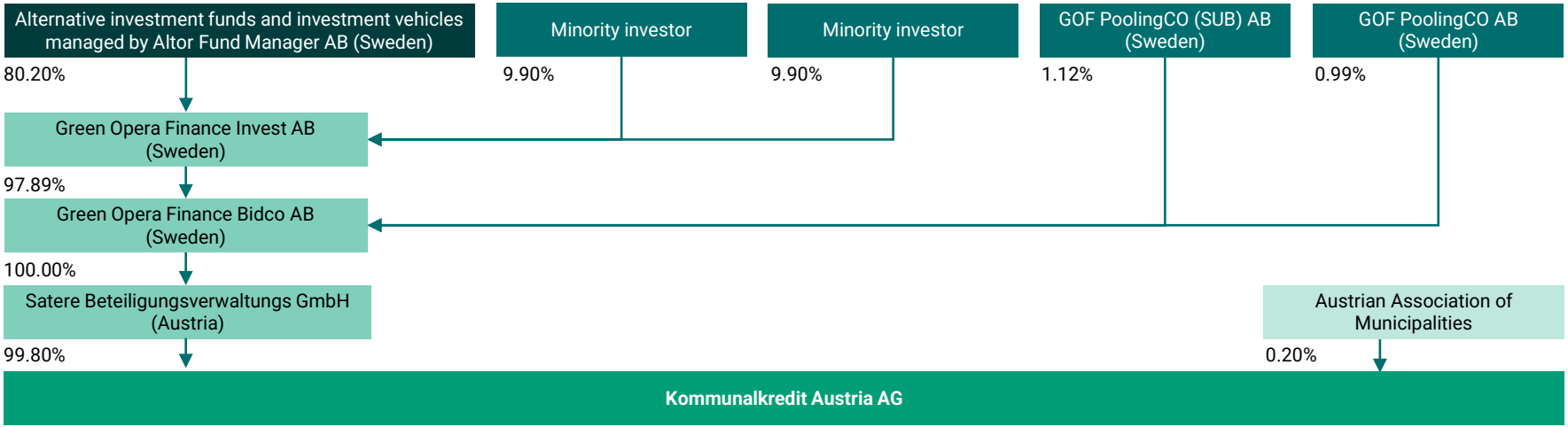
Maximum Distributable Amount
30/06/2026, Group-level[2], local GAAP



[1] Non-restricted reserves and profit carried forward
[2] Consolidated up to Satere Beteiligungsverwaltungs GmbH.

Kommunalkredit Ownership Structure

as of 30/06/2026



Additional information about KA shareholders:

Satere Beteiligungsverwaltungs GmbH ("Satere"), which holds a 99.8% interest in Kommunalkredit, is the Company's majority shareholder. Satere is indirectly majority-owned by funds and investment companies managed by Altor Fund Manager AB, as well as minority investors.

Altor focuses on financing innovative businesses and projects that support the green transition, making it a strong and strategic partner for Kommunalkredit. Since its inception, Altor has launched funds totaling more than EUR 12 billion to invest in around 100 companies. The remaining 0.2% of Kommunalkredit is owned by the Austrian Association of Municipalities.

Executive Board



Jacques Ripoll
CEO/interim CFO

- Since 2025: CEO Kommunalkredit
- 2022–2025: Eren Group Holding, Managing Partner & Non-Executive Supervisory Board Member
- Earlier roles include senior executive positions at Crédit Agricole Group, Santander Group, CACEIS and IDIA and various management positions at Société Générale
- Since 2024: Non-Executive Board Member L'Oréal Group and since 2023 Non-Executive Board Member CMA CGM

RESPONSIBLE FOR

CEO Office | Corporate Communication & Marketing | Legal & Stakeholder Relations | People & Culture | Business Transformation & Change Management | Compliance[1] | Internal Audit[1] | Accounting & Regulatory Reporting | Financial Planning & Analysis



Andreas Schortje
CRO

- As of 11/2026: CRO Kommunalkredit
- 2021–2026: Head of Risk Controlling, Kommunalkredit Austria AG
- Earlier experience: leading positions in risk management at Südwestbank AG and BAWAG P.S.K., with a focus on strategic risk management, credit risk, model validation and risk analytics

RESPONSIBLE FOR

Risk Controlling | Credit Risk



Nima Motazed
COO

- Since 2024: COO Kommunalkredit
- 2015–2024: Managing Director, Head of Global Business Solutions and Country President Slovakia at Swiss Re
- Earlier roles: executive and leadership positions at NLB d.d. Slovenia (COO), Citigroup UK, WestLB Germany, Erste Group, and Bank Austria

RESPONSIBLE FOR

Banking Operations | IT | Group Operational Services | KPC[2]



John Weiland
CCO

- Since 2024: CCO Kommunalkredit
- 2017–2024: Head of Banking, Kommunalkredit Austria AG
- Earlier experience: senior roles at Deutsche Bank AG, including leadership positions in infrastructure finance, illiquid credit sales, and syndication across Europe and Asia

RESPONSIBLE FOR

Banking | Markets | Asset Management

[1] Joint Board responsibilities, operational agenda with CEO
[2] Group responsibility as Chairman of the Supervisory Board

Funding & Investor Relations Team



Michael Santer
Division Head Markets

- 35+ years of experience in the banking industry as a senior manager
- Prior to joining Kommunalkredit in 2023, Michael has held senior management positions in several Austrian banks with responsibilities for international Treasury & Trading teams and a Private Banking unit
- The Markets Division in Kommunalkredit is responsible for Treasury, Online Retail and Public Finance & Deposits

+43131631306
M.Santer @kommunalkredit.at



Liviu Kouchnirenko
Investor Relations

- Responsible for investor and rating agency relations
- 20+ years of experience in banking & financial services
- In addition to IR experience, risk management and business development expertise gained internationally in Austria, Canada, Spain and Germany with RBI, Banco Santander, and Export Development Canada

+43131631415
L.Kouchnirenko @kommunalkredit.at



Christoph Heger
Head of Treasury

- Deputy head of markets and head of KA's German branch office
- 20+ years of experience in international bank Treasury
- Special focus on strategic liquidity planning
- Before joining Kommunalkredit, Christoph held senior Treasury positions in VTB and Allianz Investment Bank

+43131631643
C.Heger @kommunalkredit.at



Elitsa Vitkova Holzner
Funding

- Senior Funding Manager
- 15 years of experience in bank treasury
- Responsible for capital market funding at KA with a special focus on KA's cover pool as well as ESG funding
- Prior to joining KA, Elitsa worked at ABN AMRO in Amsterdam in a leading role on secured funding projects

+43131631652
E.Vitkova-Holzner @kommunalkredit.at



Walter Windt
Funding

- Senior Funding Manager
- 40 years in banking industry, thereof 30+ years in bank treasury and asset management companies
- Special focus on funding activities on the capital market via bonds or promissory notes
- Before joining Kommunalkredit, active as Fixed Income Trader, Portfolio, Fund manager and Structurer for certificates

+43131631633
W.Windt @kommunalkredit.at

Glossary

AT1	Additional Tier 1
CCO	Chief Commercial Officer
CEO	Chief Executive Officer
CET1	Common Equity Tier 1
CFO	Chief Financial Officer
COO	Chief Operating Officer
CRO	Chief Risk Officer
ECA	Export credit agency
ESG	Environmental, social, governance
GAAP	Generally accepted accounting principles
I&E	Infrastructure & Energy
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IWS	Institutional Wholesale
KA	Kommunalkredit Austria AG
KPC	Kommunalkredit Public Consulting GmbH
KPI	Key Performance Indicator
LCR	Liquidity coverage ratio
MLA	Mandated Lead Arranger
M&A	Mergers & Acquisitions
NPL	Non-performing loan
NSFR	Net stable funding ratio
SLLP	Single loan loss provisions
SP	Senior Preferred
TLTRO	Targeted longer-term refinancing operations
T2	Tier 2
UK	United Kingdom

Disclaimer

This Presentation (the "Presentation') is strictly confidential and must not be disclosed or distributed to third parties. This Presentation may not be disseminated in the United States, Australia or Canada or any other jurisdiction where the dissemination or publication of this document would be unlawful. This presentation, and the information contained therein, is not directed to, or intended for viewing, release, distribution, publication or use by (directly or indirectly, in whole or in part), any person or entity that is a citizen of, or resident or located in, the United States, Australia or Canada or any jurisdiction where applicable laws prohibit its viewing, release, distribution, publication or use.

This Presentation does not constitute or form part of, and should not be construed as an offer or invitation or recommendation to, purchase or sell or subscribe for, or any solicitation of any offer to purchase or subscribe for any securities in Kommunalkredit Austria AG (the "Company") in any jurisdiction. Neither this Presentation, nor any part of it nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on, in connection with, or act as an inducement in relation to, a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any such securities.

None of the Company or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of the Presentation or its content or otherwise arising in connection with the Presentation. The information contained in this Presentation has been provided by the Company and has not been verified independently. Unless otherwise stated, the Company is the source of information.

No reliance may be placed for any purpose whatsoever on the information or opinions contained in the Presentation or on its completeness, accuracy, fairness or correctness. No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its respective directors, officers, employees, agents or advisers as to the accuracy, completeness, fairness or correctness of the information or opinions contained in the Presentation and no responsibility or liability is accepted by any of them for any such information or opinions. In particular no representation or warranty is given as to the achievement or reasonableness of and no reliance should be placed on any projections, targets, ambitions, estimates or forecasts contained in this Presentation and nothing in this Presentation is or should be relied on as a promise or representation as to the future.

This Presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company, or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned to place undue reliance on these forward-looking statements.

All information in this Presentation is current at the time of publication but may be subject to change in the future. The Company disclaims any obligation to update or revise any statements, in particular forward-looking statements, to reflect future events or developments. Statements contained in this Presentation regarding past events or performance should not be taken as a guarantee of future events or performance. Prospective recipients should not treat the contents of this Presentation as advice relating to legal, taxation or investment matters, and are to make their own assessments concerning such matters and other consequences of a potential investment in the Company and its securities, including the merits of investing and related risks.

In receiving or otherwise accessing this Presentation, you will be deemed to have represented and agreed for the benefit of the Company (i) that you are permitted, in accordance with all applicable laws, to receive such information, (ii) that you are solely responsible for your own assessment of the business and financial position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business, and (iii) that you will keep the contents of this Presentation confidential and, in dealing with the information contained in this Presentation, you will adhere to all relevant laws and regulations, including, without limitation, market abuse and equivalent laws and regulations in all relevant jurisdictions.

Copyright and Image Sources

Image material has been licensed from:

- Philipp Schuster Photography, slide (s.) 23
- fotowagner.com, s. 22, 23
- David Dissauer, s. 23
- Petra Spiola, s.23
- Adobe Stock stock.adobe.com, s.3: 491397839, 614431506
- Rosebud x AI, s.2
  Images were created with the assistance of artificial intelligence under the creative direction of Rosebud.