



PRESENTATION OF FINANCIAL RESULTS FOR INVESTORS AND ANALYSTS – NOVEMBER 28th, 2018



AGENDA



1. Summary

2. Key Financials and business highlights

3. Appendix

Q3 2018 – HIGHLIGHTS (1/2)

STRATEGY	<ul style="list-style-type: none">➤ Ongoing implementation of the new capital strategy for the years 2018-2019 assuming strong capital strengthening of the Bank.<ul style="list-style-type: none">➤ Another capital increase through the issue of series D shares in the amount of PLN 100 m carried out in July has already been registered by a court. Total PLN 290 m until September 2018.➤ Another issue of shares (series E) in the amount of PLN 100 m finalized in October 2018.➤ Increase in own funds while reducing the combined buffer requirement contributed to significant reduction of the equity gap by ca. PLN 0.5 bn.➤ Year 2018: intensification of activities within retail banking transformation and implementation of the growth strategy in the corporate client segment.<ul style="list-style-type: none">➤ Newsweek's Friendly Bank – Getin Bank on the podium in as many as three categories.➤ Current account balance and saving deposits increased visibly by PLN 1.4 bn in Q3'18. Nearly 34% share in total deposits already.➤ Increase in sales in the strategic line of retail loans (PLN 488 m in Q3'18 vs. PLN 416 m in Q3'17) with a substantial improvement in the structure (own network and pre-approved offer instead of sales through intermediaries).
FINANCIAL RESULT	<ul style="list-style-type: none">➤ Consolidated net result of the GNB group in Q3'18 of PLN -14.0 m, the best result over the last two years. The Bank's stand-alone result in the amount of PLN -23.2 m. There are no one-off factors.➤ Improvement of the Bank's core revenues in Q3'18 (net interest income and fee and commission income).
CAPITAL	<ul style="list-style-type: none">➤ CAR and CET1 at the end of September 2018, respectively, 12.1% and 9.6%, ie increase of 25 bps and 38 bps respectively on a q/q basis.➤ Bank is not obliged to maintain a buffer of an other systemically important institution from 31 July 2018. The effect: reduction of the minimum capital requirements by 25 bps. (release of approximately PLN 100 m of capital).➤ On October 17, 2018, Polish FSA reduced to 1.29% the recommended level of equity buffer for the foreign currency mortgage loans to households portfolio (previously 1.72% on a stand-alone basis).

Q3 2018 – HIGHLIGHTS (2/2)

LIQUIDITY	<ul style="list-style-type: none">➤ Strong liquidity position (L/D 89.5%). Consolidated LCR of 135% as at the end of September 2018.➤ Bank obtained an exemption from maintaining a part of the required obligatory reserve (55%) in 2019.➤ Transitional liquidity pressure in November caused by media hype around the Bank's situation (detailed information on the next slide).
CORE REVENUES	<ul style="list-style-type: none">➤ The increase in the net interest income in Q3'18, despite the further reduction in the scale of operations (mortgage loans balance amortization). The interest result in Q3'18 amounted to PLN 304.7 m (1.6% higher than in Q2'18).➤ Increase of the net interest margin to the level of 2.30% in September of the current year vs 2.26% at the end of June, the beginning of June➤ Interest expenses in Q3'18 by PLN 8.4 m lower q/q and PLN 43.5 m lower vs Q3'17.➤ Fee and commission income increased by 7.2% q/q in Q3'18 and amounted to PLN 34.1 m.
COSTS	<ul style="list-style-type: none">➤ The Group's operating costs excl. the Banking Guarantee Fund contribution amounted to PLN 202.1 m (-0.7% q/q).
IMPAIRMENT CHARGES	<ul style="list-style-type: none">➤ Stabilization of the costs of risk: 1.2% in Q3'18 (no changes vs. Q2'18 level). Significant decline vs 2017 (2.1%).➤ Credit impairment charges in Q3'18 in the amount of PLN 138.1 m (-11.7% q/q and -38.7% y/y).➤ Other impairment charges in Q3'18 at a very low level of PLN 0.5 m.

MEDIA HYPE AROUND THE BANK'S SITUATION



- In connection with publications in the media, which were released on November 13, media hype was created around the Bank's situation, which caused uncertainty among the Bank's customers and investors. As a result, price of the Bank's shares decreased significantly with a strong volatility, and increased outflows of clients' deposits were recorded.
- **The sources of the situation were not related to the Bank's operating activities, but were driven by external factors independent of the Bank. The Bank performs client orders on a current basis, and the operations performed by the Bank proceed smoothly.**
- In addition, in response to the media confusion, the Financial Stability Committee (KSF) confirmed that the financial system in Poland is stable, and all institutions forming the KSF are ready to take the necessary measures to support the stability of the banking system within their competences. Appropriate announcement from the meeting of the KSF on November 18 has been published. At the same time, the National Bank of Poland declared its readiness to launch liquidity support in order to ensure servicing of liabilities to clients.

Due to the fact that the described circumstances did not result from a single event, and a full assessment of the effects of the media hype caused by external factors independent of the Bank is not yet possible, as at the date of approval for publication of the interim consolidated financial statements for the third quarter of 2018, Bank could not estimate the impact of the mentioned situation on the future results and financial position of the Bank and the Group.

KEY FINANCIAL RATIOS

Goal: increase of efficiency

Q3 2018; change vs Q2 2018

PLN m			
Net interest income	304.7	↑	+1.6%
Interest revenues	569.6	↓	-0.6%
Interest expenses	-264.9	↓	-3.1%
Net fee and commission income	34.1	↑	+7.2%
Other revenues	16.7	↓	-28.9%
Other operating revenues and expenses	-14.3	↑	+85.5%
Loans impairment charges	-138.1	↓	-11.7%
Other impairment charges	-0.5	↓	-99.4%
Costs	-220.6	↓	-1.0%
Costs (excl.BFG ⁴ costs)	-200.7	↓	-0.7%
Net loss	-14.0	↓	-87.9%
CAR	12.1%	↑	+0.25p.p.
T1	9.6%	↑	+0.38p.p.

PLN m			
Loan balance	41,277.8	↓	-1.0%
Deposit balance	46,131.4	↓	-1.5%
Balance sheet total	54,994.9	↓	-1.2%
Equity (attributable to equity of the parent company)	3,372.5	↑	+1.4%

ROE	-4.6%	↑	+4.1 p.p.
C/I ¹	68.7%	↓	-1.5 p.p.
C/I ¹ (excl.BFG ⁴ costs)	58.3%	↓	-0.6 p.p.
Cost of risk ^{1,2}	1.2%	→	0.0 p.p.
Cost of funding ³	2.08%	→	0.0 p.p.
LCR	135%	↑	+6 p.p.
Loans/deposits	89.5%	↑	+0.5 p.p.

¹ Stand-alone GNB

² Result on provision for NIL and other accounts receivable to average loans volume

³ Interest expenses / avg. interest bearing liabilities

⁴ Payments to Banking Guarantee Fund

KEY FINANCIAL RATIOS

Goal: increase of efficiency

3Q 2018; change vs 3Q 2017

PLN m			
Net interest income	900.3	↓	-7.8%
Interest revenues	1,722.3	↓	-11.2%
Interest expenses	-822.0	↓	-14.6%
Net fee and commission income	102.5	↓	-18.4%
Other revenues	63.8	↓	-68.7%
Other operating revenues and expenses	-46.2	↓	-62.0%
Loans impairment charges	-420.5	↓	-37.7%
Other impairment charges	-76.2	↑	+27.6%
Costs	-705.6	↑	+4.9%
Costs <i>(excl. BFG⁴ costs)</i>	-603.1	↑	+5.4%
Net loss	-177.8	↓	-4.6%
CAR	12.1%	↓	-4.00p.p.
T1	9.6%	↓	-2.88p.p.

+25.6% excl. result on deconsolidation of NF TFI in 2017

PLN m			
Loan balance	41,277.8	↓	-5.7%
Deposit balance	46,131.4	↓	-7.9%
Balance sheet total	54,994.9	↓	-12.0%
Equity <i>(attributable to equity of the parent company)</i>	3,372.5	↓	-28.0%
ROE	-4,6%	↑	+0.2 p.p.
C/I ¹	68,7%	↑	+14.9 p.p.
C/I ¹ <i>(excl. BFG⁴ costs)</i>	58,3%	↓	-12.9 p.p.
Cost of risk ^{1,2}	1,2%	↓	-0.7 p.p.
Cost of funding ³	2,08%	↓	-0.1 p.p.
LCR	135%	↓	-15 p.p.
Loans / deposits	89.5%	↑	+2.1 p.p.

+8.7% excl. result on deconsolidation of NF TFI in 2017

¹ Stand-alone GNB

² Result on provision for NIL and other accounts receivable to average loans volume

³ Interest expenses / avg. interest bearing liabilities

⁴ Payments to Banking Guarantee Fund

AGENDA



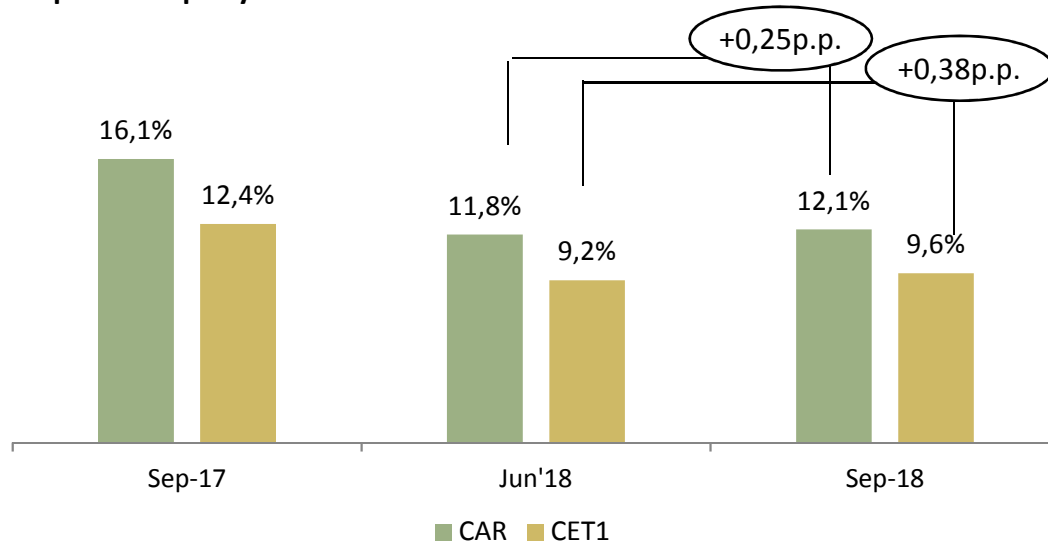
1. Summary

2. Key financials and business highlights

3. Appendix

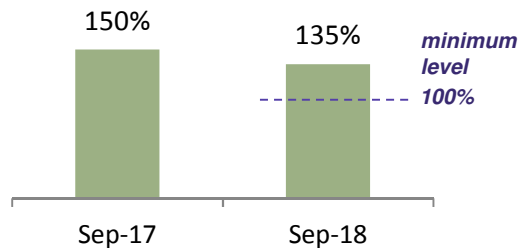
CAPITAL AND LIQUIDITY RATIOS

Capital Adequacy Ratios

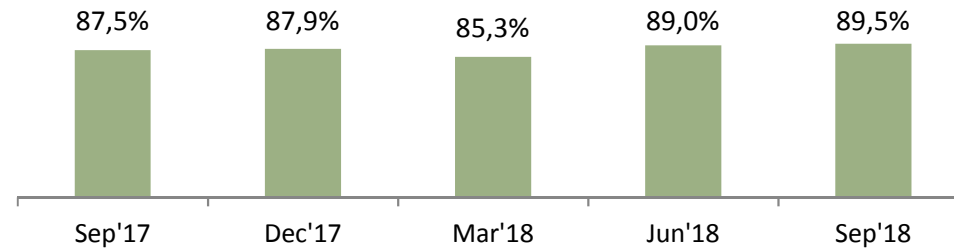


- On September 4, the Bank's share capital increase of PLN 100 m was registered (series C shares). The previous issue in the amount of PLN 190 m was registered on May 8 and already included in Tier 1.
- Taking into account PLN 100 m from the issue of series E shares in October in Tier 1 capital, Bank's TCR would be higher by approx. 23 bps.
- Bank is not obliged to maintain a buffer of an other systemically important institution from 31 July 2018. The effect: reduction of the minimum capital requirements by 25 bps. (release of approximately PLN 100 m of capital).
- On October 17, 2018, Polish FSA reduced to 1.29% the recommended level of equity buffer for the foreign currency mortgage loans to households portfolio (previously 1.72% on a stand-alone basis).
- The merger of BPI Bank Polskich Inwestycji SA was registered on 1 August 2018. Positive impact on capital ratios of around 0.1 pp (TCR and T1).

LCR

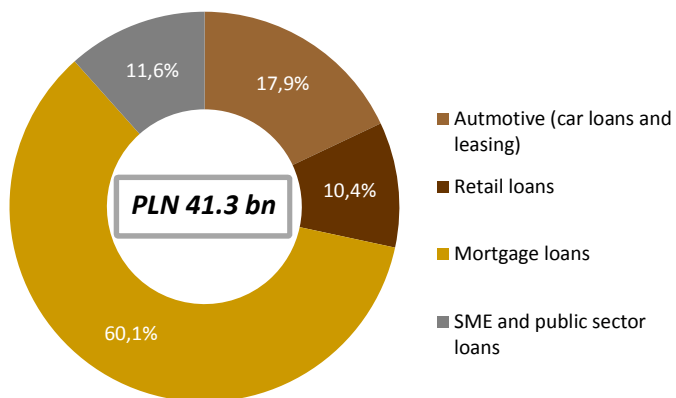


Loans/deposits

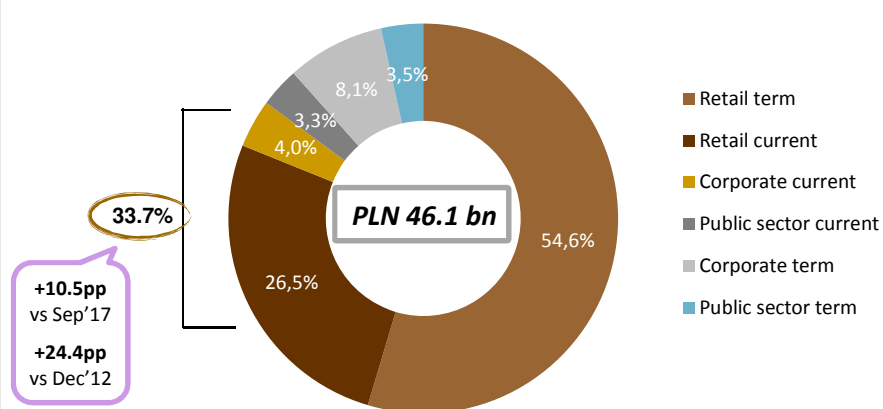


CHANGE IN ASSETS' STRUCTURE AND REDUCTION OF THE SCALE OF OPERATION

Split-up od customer loans (Sep-18)

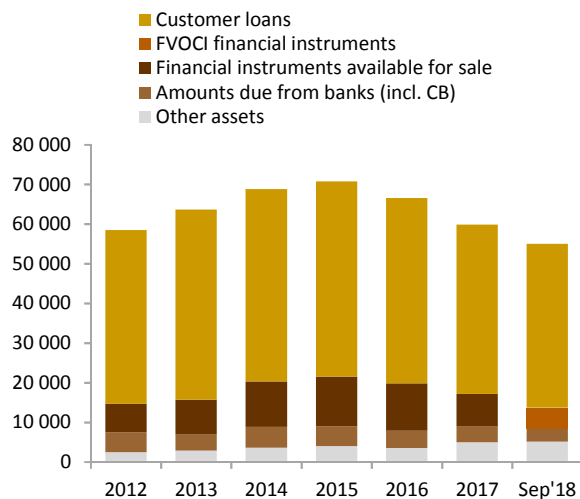


Split-up of customer deposits (Sep-18)

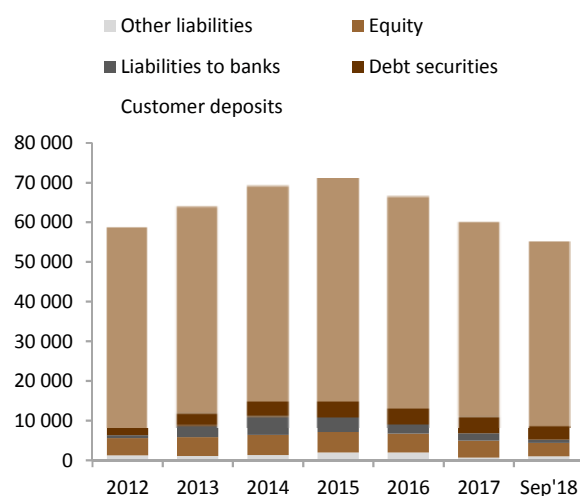


By Type (in PLN m)

Assets

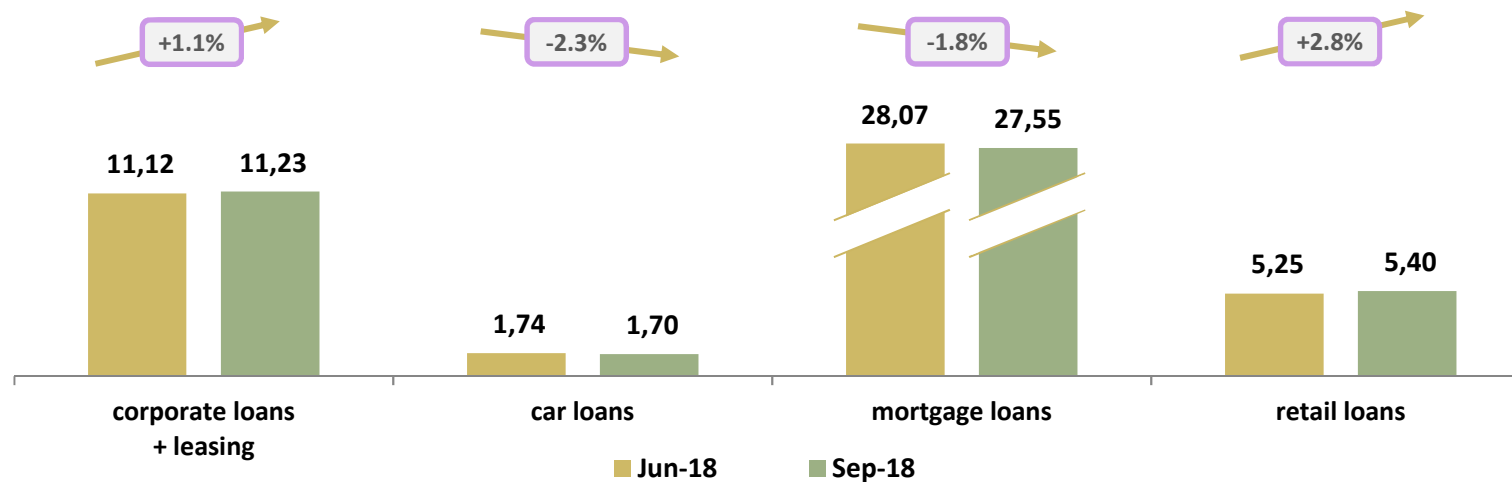


Liabilities

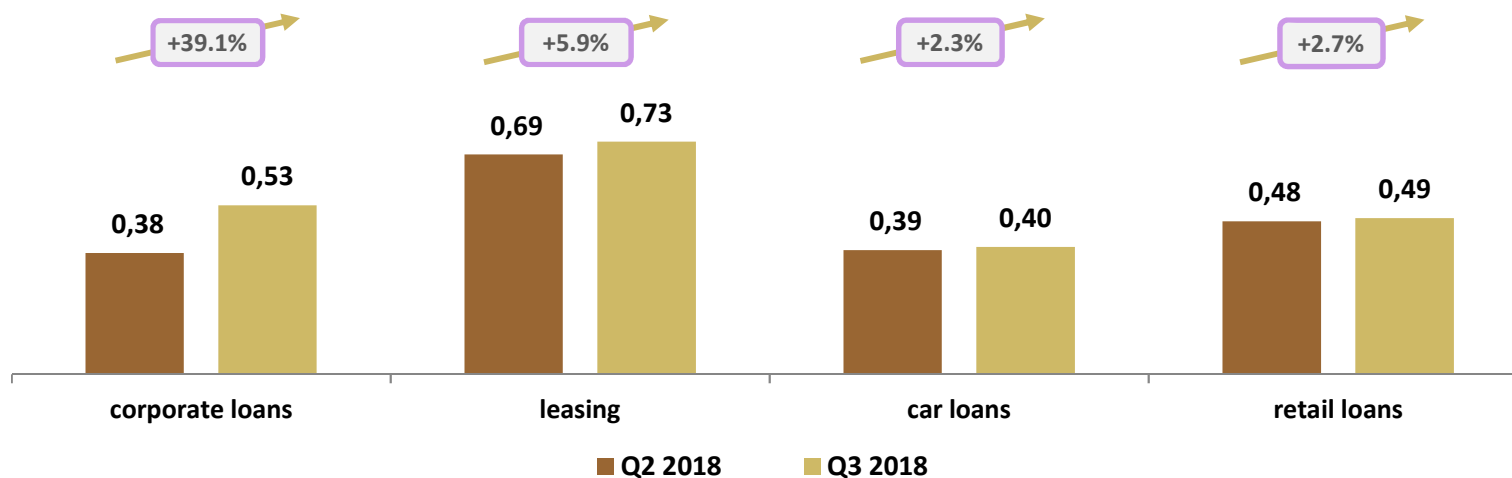


LOANS: DECREASE OF PORTFOLIO BALANCE AT MAINTAINED SALES STRUCTURE (1/2)

Loans balance (PLN bn)

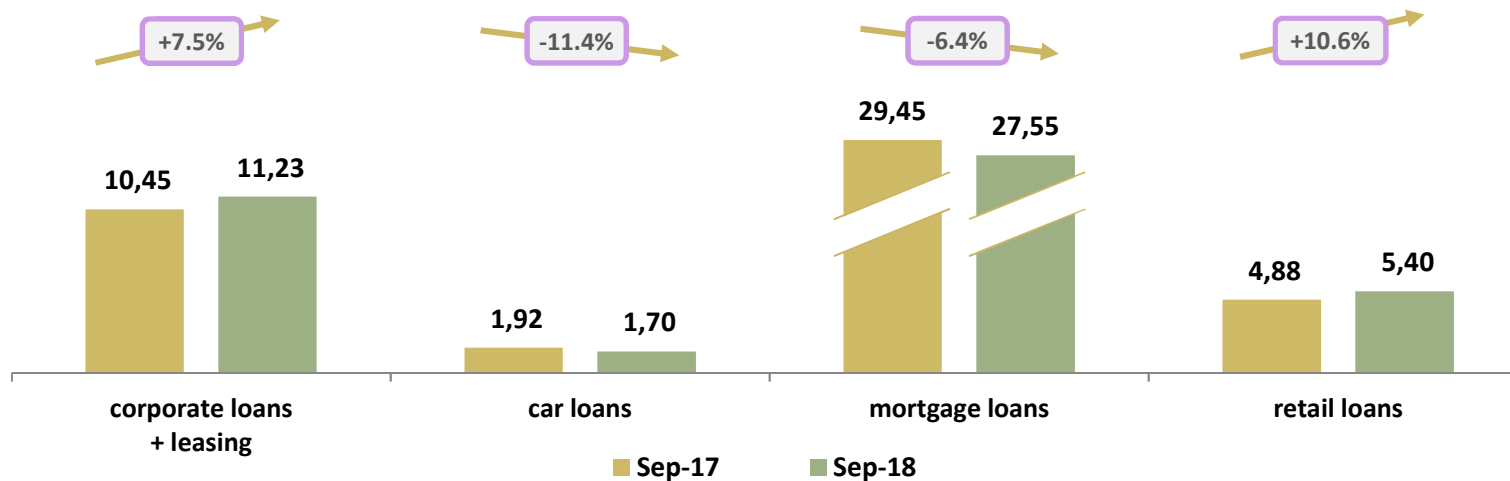


Loan sales (PLN bn)

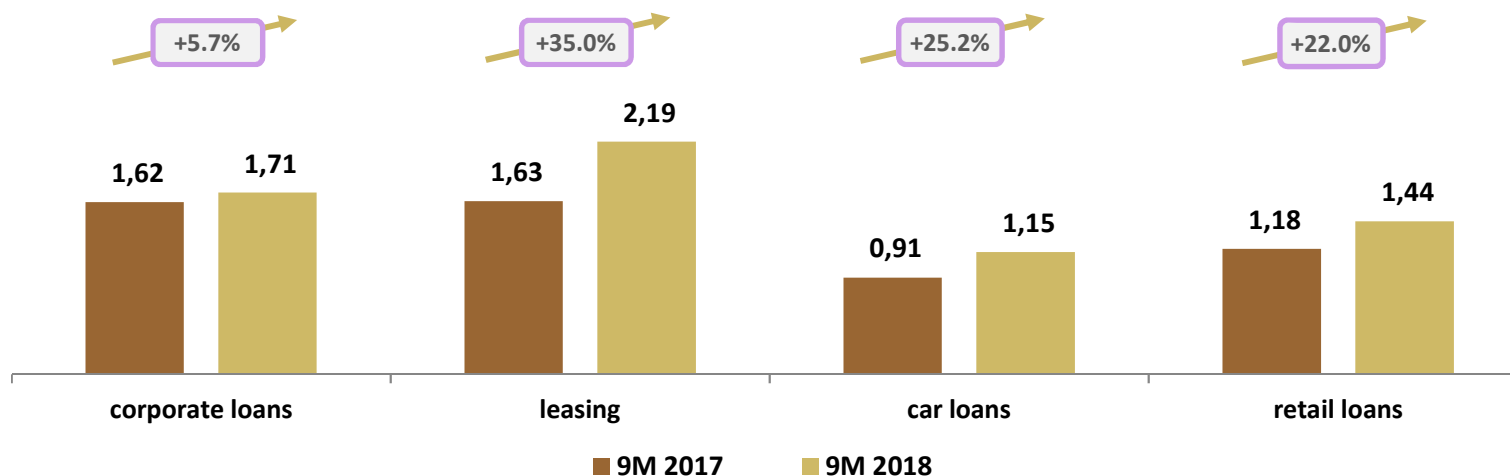


LOANS: DECREASE OF PORTFOLIO BALANCE AT MAINTAINED SALES STRUCTURE (2/2)

Loans balance (PLN bn)

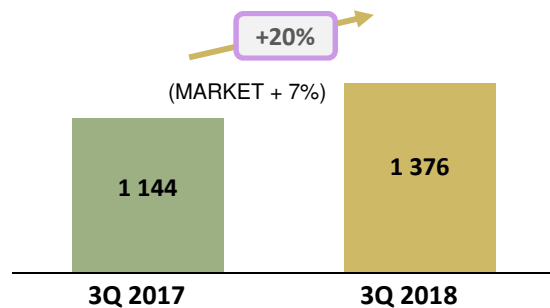


Loan sales (PLN bn)

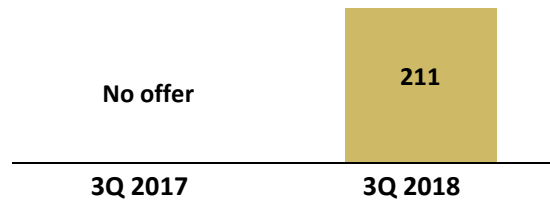


HIGH GROWTH RATE AND EXPECTED BETTER QUALITY OF CASH LOANS ACQUISITION

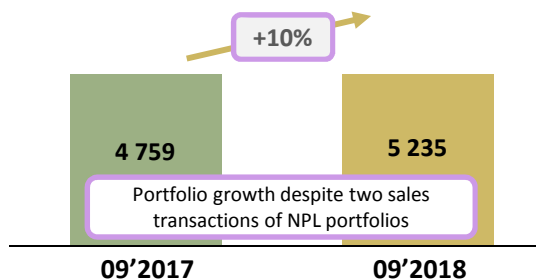
Sales volume of cash loans
[PLN m]



Volume of cash loans sold to own clients in a simplified process [PLN m]



Balance of cash loans
[PLN m]



An increase in average monthly sales (PLN +29 m) in parallel to the elimination of higher risk segments (PLN -9 m from April 2018)



Optimization of acquisition costs due to achieving **102%** of sales growth in own channels (branches and remote channels)



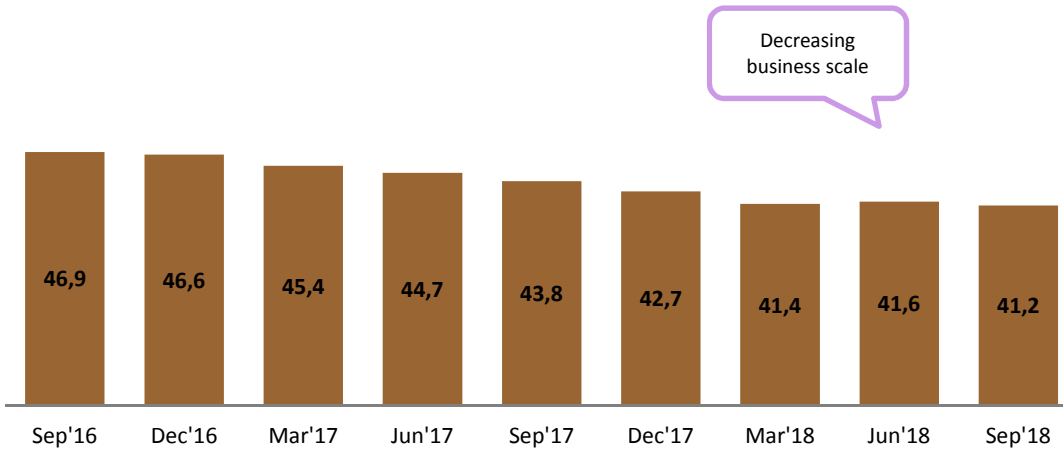
Improving the risk profile by focusing on internal clients and prescored offers.

Record high sales levels in October:

- PLN 202 m of new sales
- increase mainly due to pre-scored offers - as much as 30% share in total sales

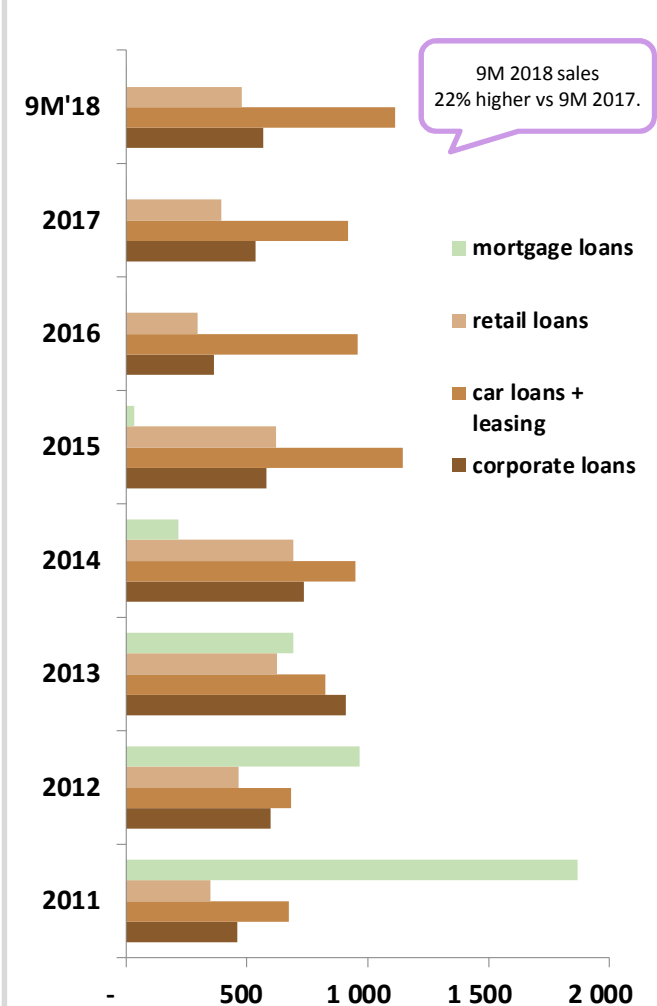
BALANCE SHEET – LOANS SALES MIX

Loans (PLN bn)¹



- Actions to reduce the scale of business – net loan balance on a consolidated basis lower by PLN 2.6 bn than a year earlier and PLN 1.5 bn lower vs Dec'17.
- Focus on the strategic business lines. 9M 2018 loan sales at a level of PLN 6.5 bn, ie. 22% higher y/y.
- Changing loans balance mix support NIM restoration.
- Systematic amortization of the mortgage portfolio. PLN 3.0 bn of portfolio decrease over the last 12 months. Accelerated depreciation (6-7% of CHF balance per year) due to the persistent negative LIBOR rate.

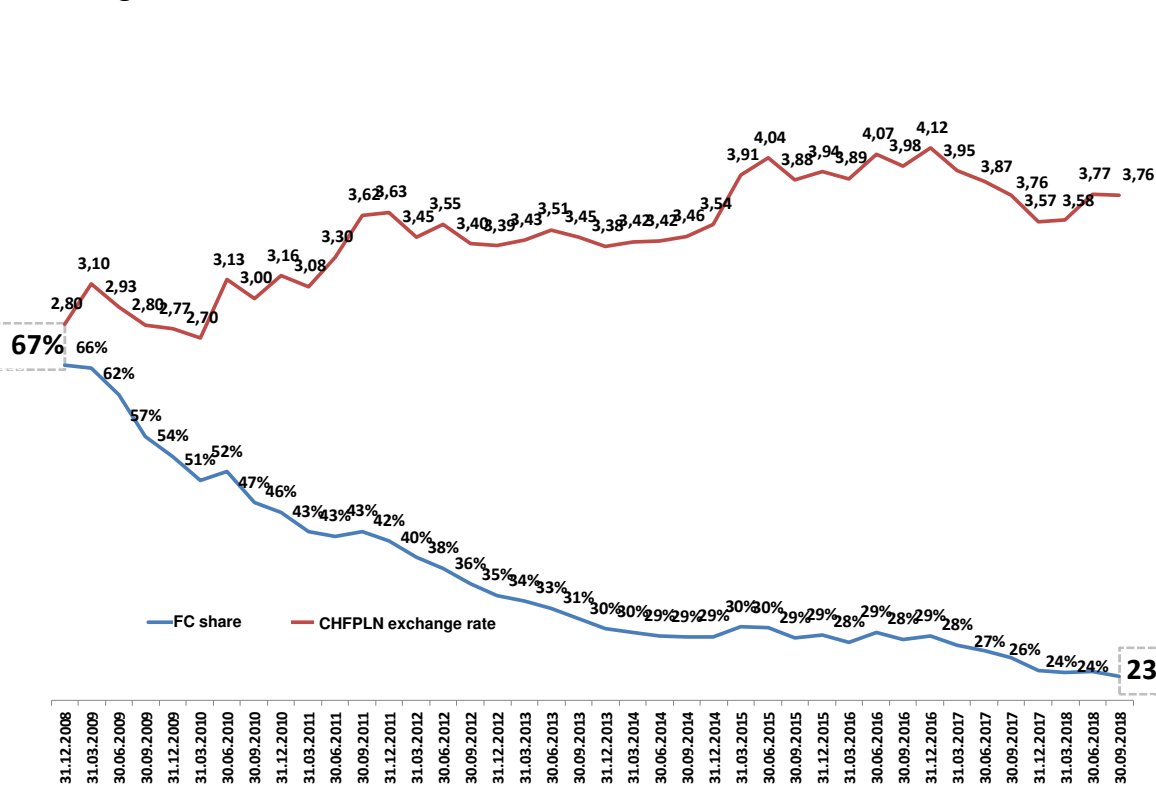
Sales of loans – quarterly average (PLN m)



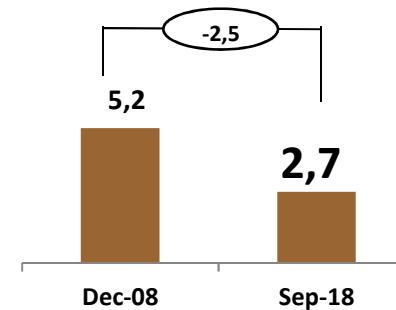
¹ consolidated data

DECREASING BALANCE AND SHARE OF FC LOANS

Share of foreign currency loans in the total loan portfolio and CHFPLN exchange rate



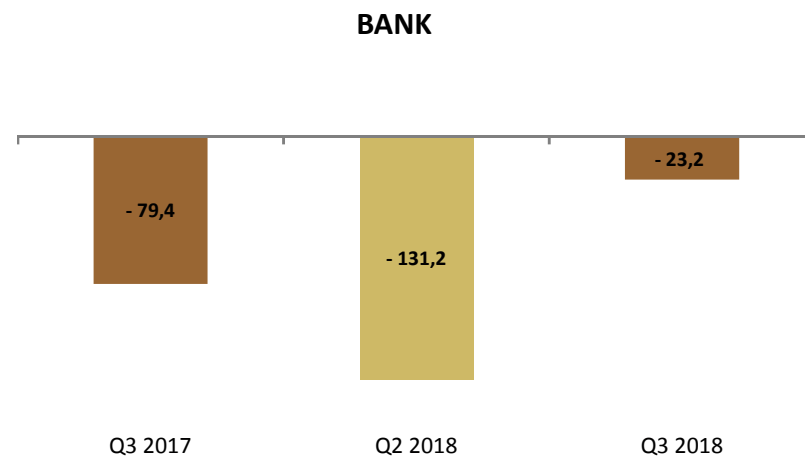
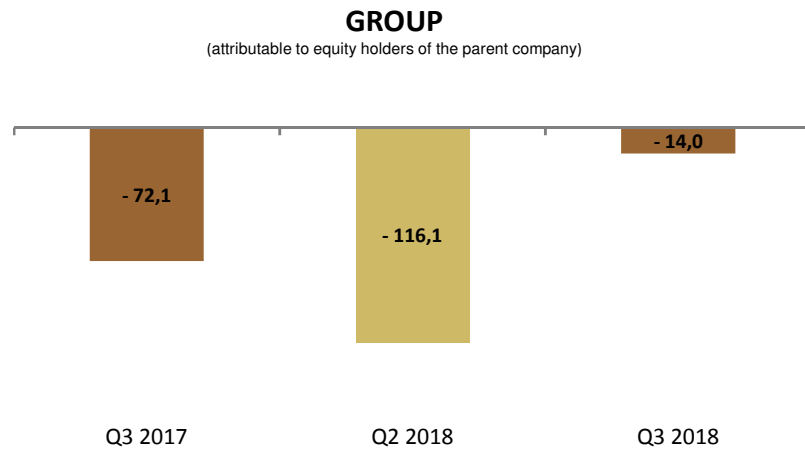
Swiss Franc loans balance (CHF bn)



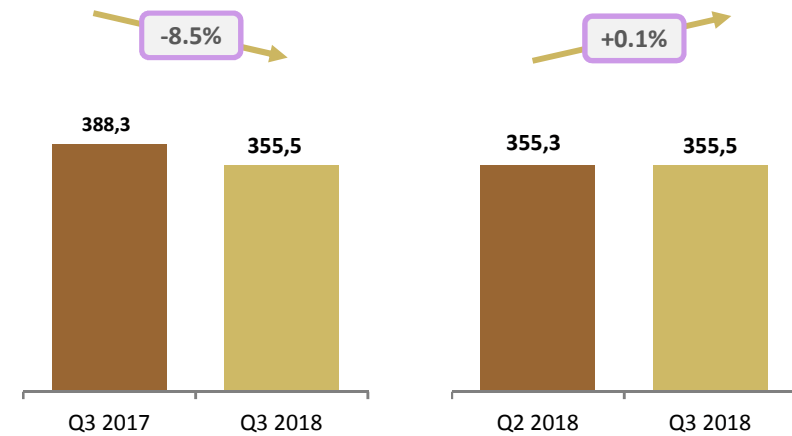
- Accelerated depreciation of balances as a result of negative LIBOR reference rate.
- Further decrease of FC loans share in total loans (23%).
- Polish zloty equivalent of the CHF mortgage loan portfolio balance decreased over the last 12 months by PLN 1.3 bn / 12%.

PROFITABILITY AND COST EFFICIENCY

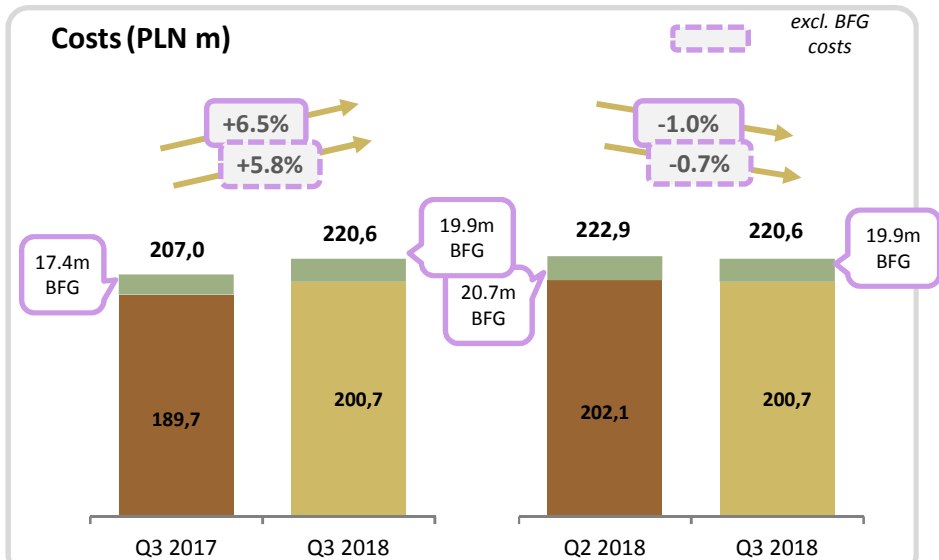
Net result (PLN m)



Revenues (PLN m) ¹

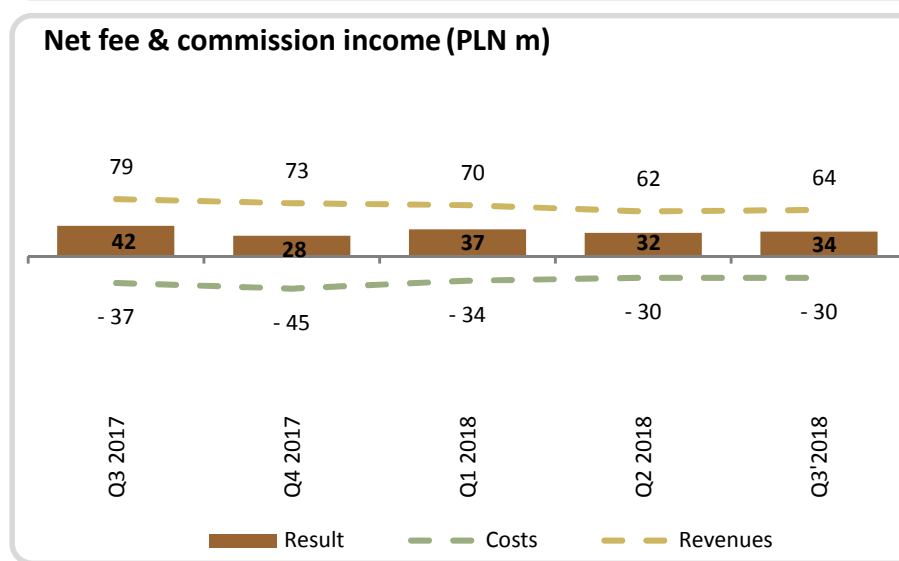
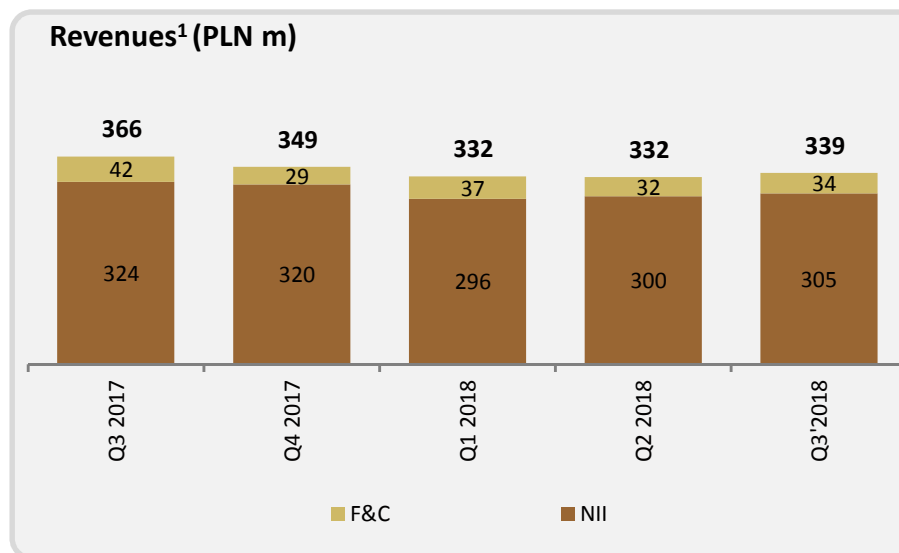
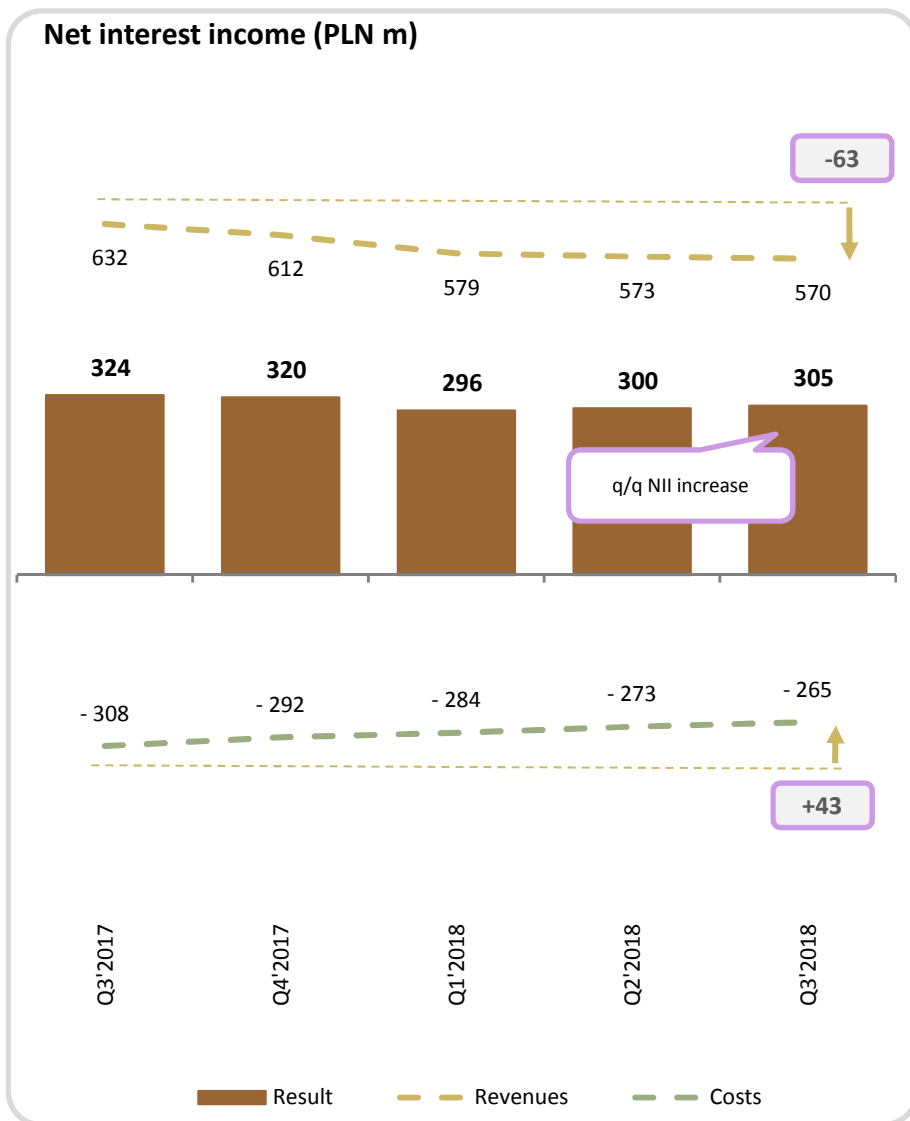


Costs (PLN m)



¹ Net interest income, fee and commission income, dividends, result on financial instruments, foreign exchange result

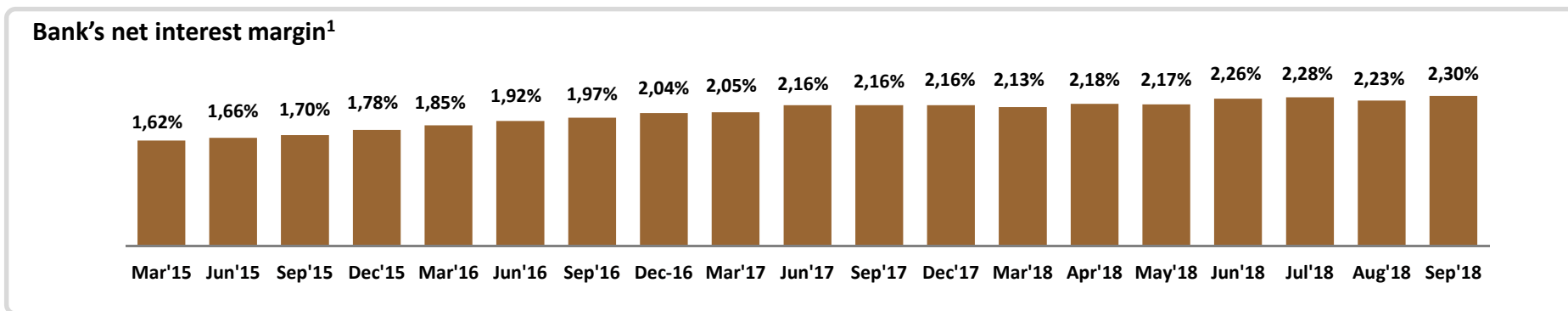
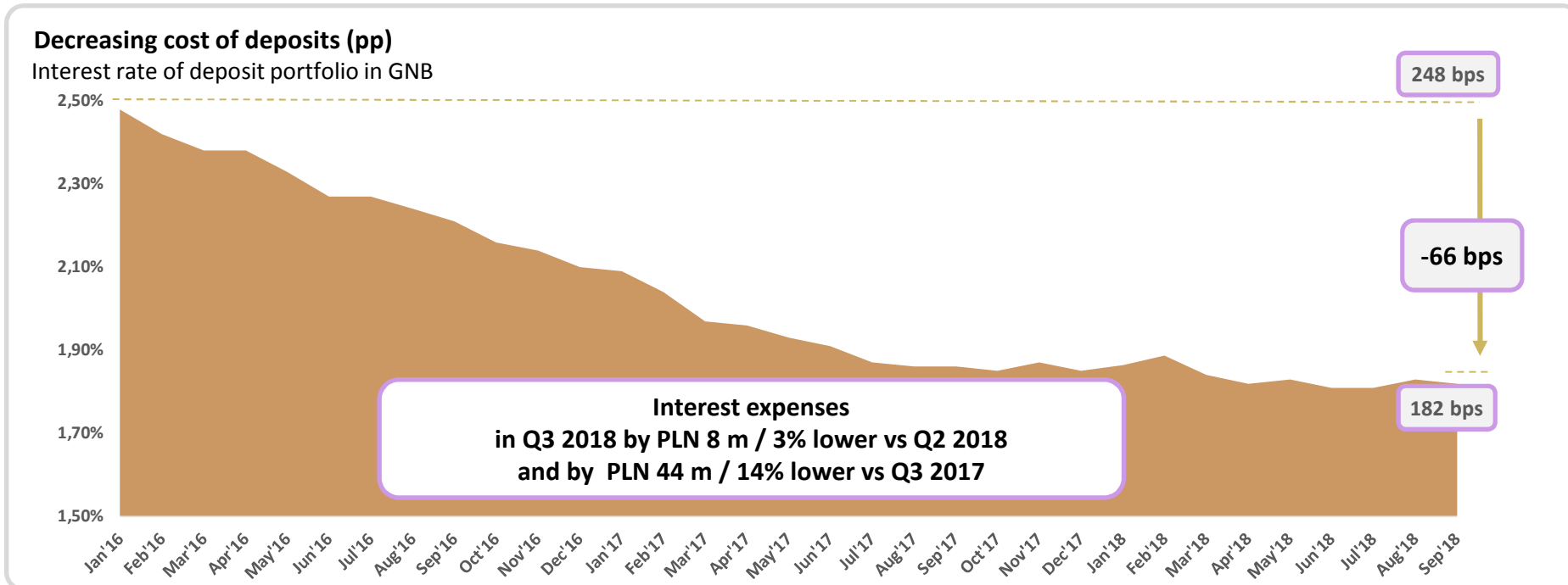
CORE REVENUES



¹ The components after the change in presentation related to the transfer of interest income / costs from assets / liabilities subject to a "negative interest rate" between "Interest Income" and "Interest Expenses" introduced at the end of 2017.

² Net interest and fee & commission result

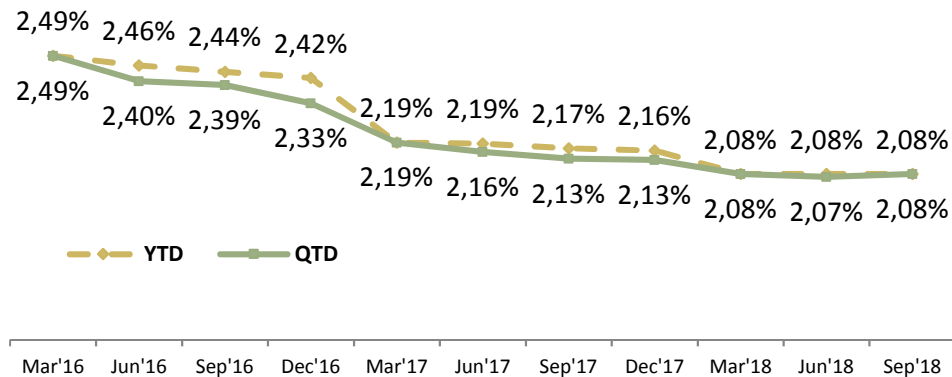
COST OF FINANCING AND NIM



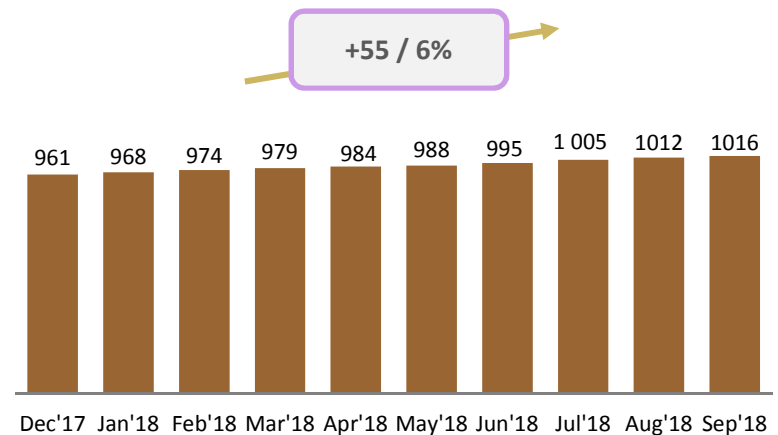
¹ MTD; NIM transformed by including BPI Bank Polski Inwestycyjna S.A., merged with GNB as of August 1, 2018

DECREASE OF COST OF FUNDING

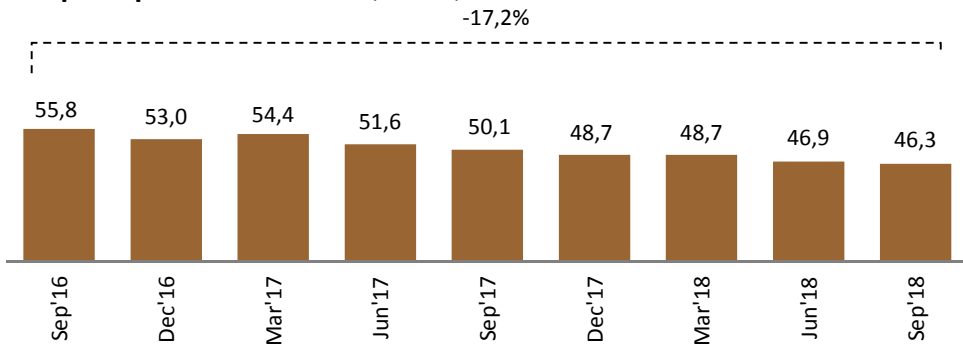
GNB highly efficient in reducing the cost of funding¹



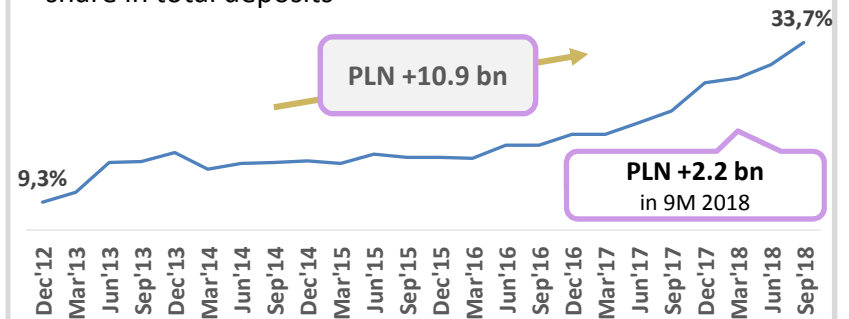
Current accounts (ths.)



Deposit portfolio balance (PLN bn)



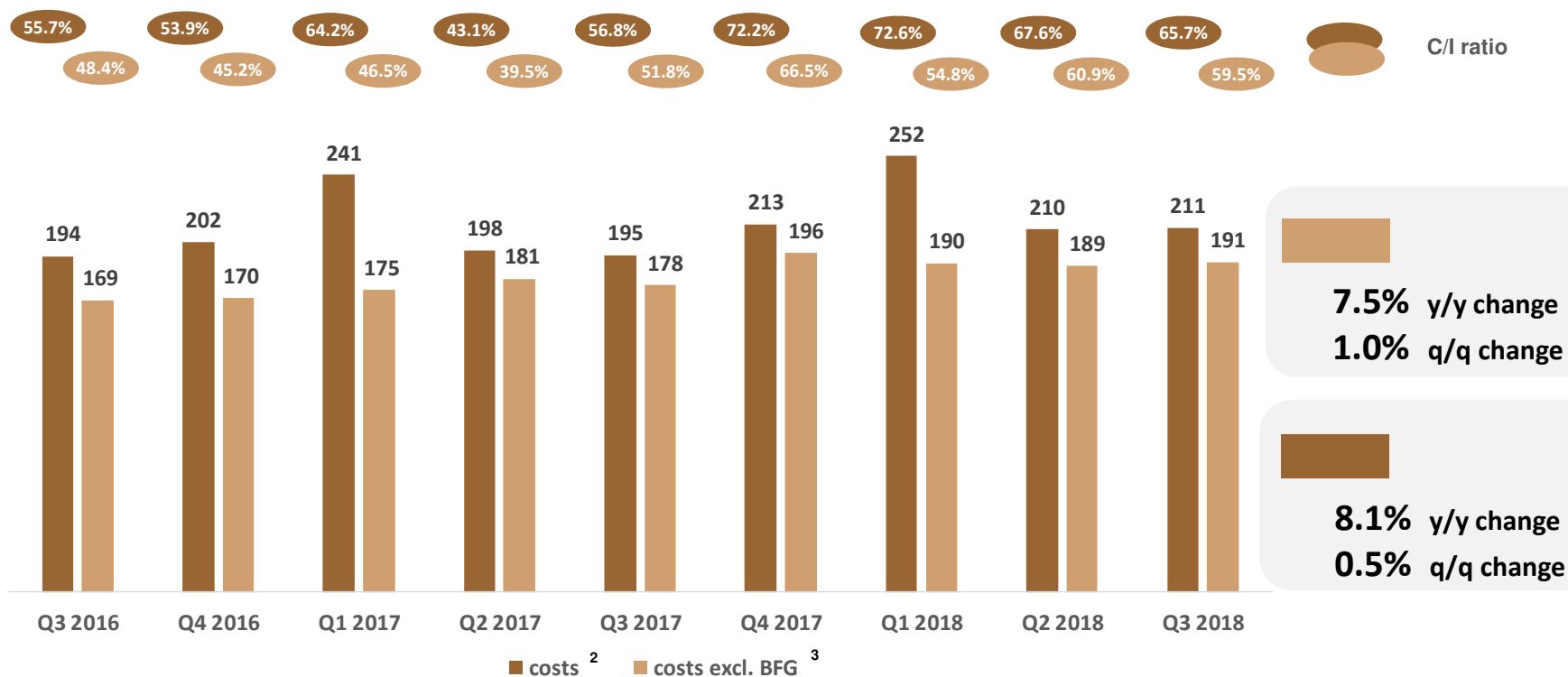
Current deposit & saving accounts share in total deposits



¹ Interest expense / average interest bearing liabilities; The components according to the change in presentation relate to the transfer of interest income / costs from assets / liabilities subject to a "negative interest rate" between "Interest Income" and "Interest Expenses" introduced at the end of 2017.

HIGH COST REGIME MAINTAINED

Operating expenses (PLN m)¹



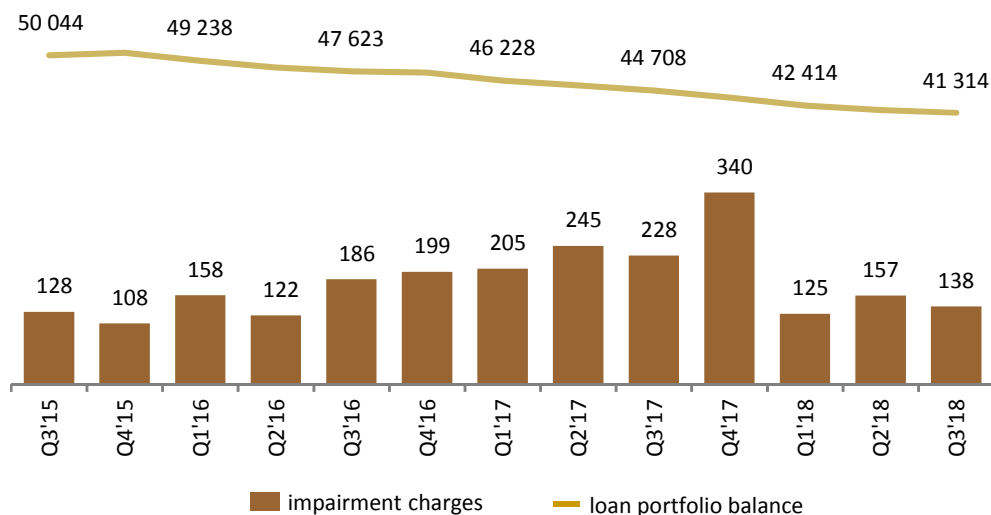
¹ stand-alone, quarterly

² without the cost of payments to the Banking Guarantee Fund re. bankruptcy of SK Bank in Q4 2015 and cooperative bank in Nadarzyn in Q4 2016

³ excluding BFG (Banking Guarantee Fund)

ASSET QUALITY – CREDIT RISK (1/2)

Loan impairment charges and loans balance (PLN m) ³



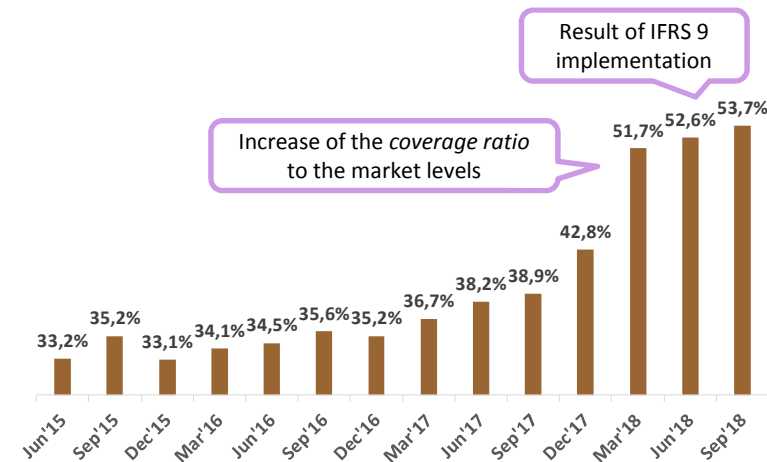
Cost of credit risk (%) ¹

	30.09.2018	31.12.2017	change
Corporate loans ²	0.1%	0.5%	-0.4 p.p.
Car loans	1.2%	2.2%	-1.0 p.p.
Mortgage loans	0.8%	1.9%	-1.1 p.p.
Retail loans	5.5%	6.5%	-1.1 p.p.
Loans total	1.2%	2.1%	-0.9 p.p.

Credit risk impairment charges (PLN m)

	Q3'18	Q2'18	change	9M'18	9M'17	change
Corporate ²	-24.9	50.7	x	29.0	34.5	-16%
Car	3.2	6.3	-49%	15.8	33.0	-52%
Mortgage	67.8	44.9	51%	164.1	335.8	-51%
Retail	92.1	54.6	67%	211.7	272.2	-22%
Loans total	138.1	156.4	-12%	420.5	675.5	-38%

Coverage ratio (%) ⁴



¹ Result on provision for NIL and other accounts receivable to average loans volume; stand-alone GNB

² Including leasing and others

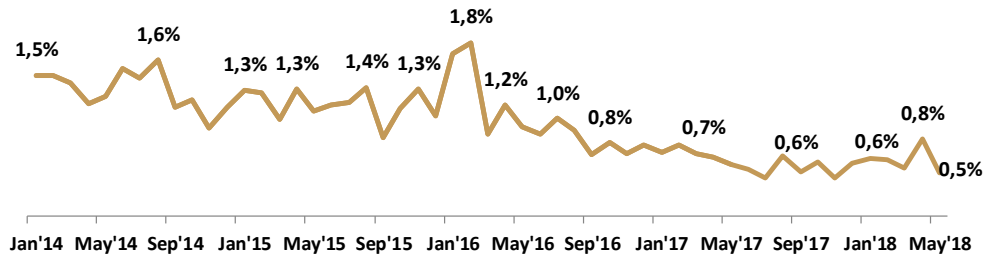
³ Stand-alone

⁴ Impairment allowances / impaired loans

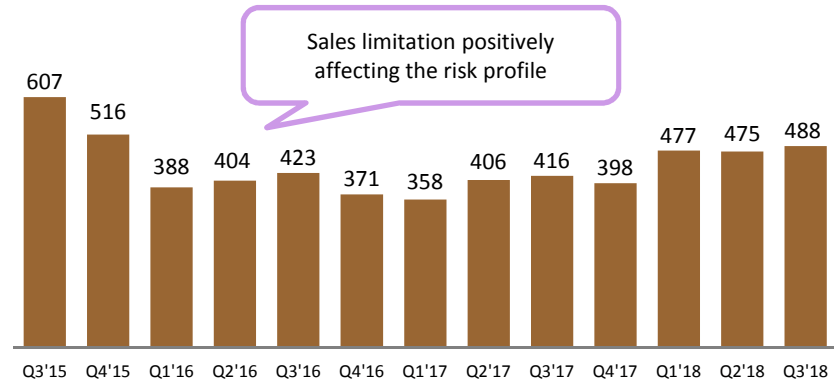
ASSET QUALITY – CREDIT RISK (2/2)

Retail loans

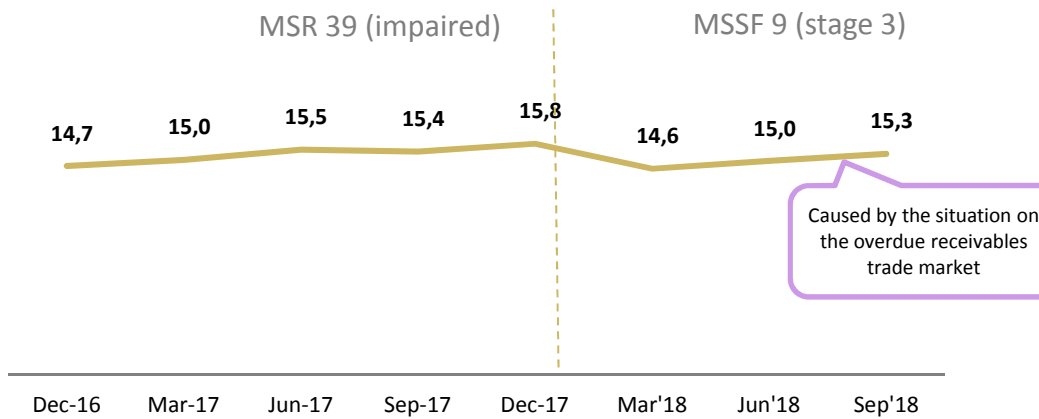
Portion of 30 DPD in repayment of the third instalment (%)



Retail loans sale (PLN m)



NPL ratio (impaired loans) (%)



- Bank efficiently adjusts procedures of evaluation and acceptance to market conditions and Clients' situation.
- Provision coverage increased to 54%, ie. to the market level.

¹ loans granted until Q1 2010

AGENDA



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Appendix 1 / consolidated data

KEY FINANCIAL DATA (QUARTERLY)



	PLN m	30.09.2018	31.12.2017	30.09.2017	30.09.2018/ 31.12.2018	30.09.2018/ 30.09.2017
Equity (attributable to equity holders of the parent company)		3,372.5	4,298.8	4,686.8	-21.5%	-28.0%
Sub debt		1,889.6	2,664.5	2,683.6	-29.1%	-29.6%
Balance sheet total		54,994.9	59,818.8	62,516.3	-8.1%	-12.0%
Loans balance		41,277.8	42,711.8	43,771.3	-3.4%	-5.7%
Deposits balance		46,131.4	48,613.6	50,089.0	-5.1%	-7.9%
	PLN m	3Q 2018	2Q 2018	3Q 2017	3Q'18/ 2Q'18	3Q'18/ 3Q'17
Net interest income		304.7	300.0	324.0	1.6%	-6.0%
Net fee and commission income		34.1	31.8	42.1	7.2%	-19.0%
Administration costs		-220.6	-222.9	-207.0	-1.0%	6.5%
Administration costs (excluding Banking Guarantee Fund)		-200.7	-202.1	-189.7	-0.7%	5.8%
Net profit/loss		-14.0	-116.1	-72.1	-87.9%	-80.6%
C /I ¹		69.1%	71.4%	56.8%	-2.3 p.p.	12.3 p.p.
ROE ¹		-4.6%	-8.7%	-4.8%	4.1 p.p.	0.2 p.p.
NIM ¹		2.3%	2.2%	2.1%	0.1 p.p.	0.2 p.p.
CAR		12.1%	11.8%	16.1%	0.4 p.p.	-4.0 p.p.

¹ YTD

Appendix 2 / stand-alone data

KEY FINANCIAL DATA (QUARTERLY)



	PLN m	30.09.2018	31.12.2017	30.09.2017	30.09.2018/ 31.12.2018	30.09.2018/ 30.09.2017
Equity		3,450.4	4,369.0	4,751.4	-21.0%	-27.4%
Sub debt		1,882.9	2,655.8	2,674.3	-29.1%	-29.6%
Balance sheet total		55,765.3	60,573.3	63,210.5	-7.9%	-11.8%
Loans balance		42,296.2	43,741.4	44,795.7	-3.3%	-5.6%
Deposits balance		46,258.9	48,710.8	50,155.7	-5.0%	-7.8%
	PLN m	3Q 2018	2Q 2018	3Q 2017	3Q'18/ 2Q'18	3Q'18/ 3Q'17
Net interest income		296.7	289.1	319.7	2.6%	-7.2%
Net fee and commission income		26.3	24.9	30.4	5.6%	-13.6%
Administration costs		-210.7	-209.7	-194.9	0.5%	8.1%
Administration costs (excluding Banking Guarantee Fund)		-190.8	-188.9	-177.5	1.0%	7.5%
Net profit/loss		-23.2	-131.2	-79.4	-82.3%	-70.7%
C /I ¹		68.7%	70.2%	53.8%	-2.4 p. p.	17.7 p. p.
ROE ¹		-6.1%	-7.9%	-6.5%	1.7 p.p.	0.4 p.p.
NIM ¹		2.2%	2.2%	2.1%	0.0 p.p.	0.1 p.p.
CAR		12.0%	11.7%	16.1%	-0.3 p. p.	-4.1 p. p.

¹ YTD; historical data transformed: recognition of BPI Bank Polski Inwestycji S.A. merged with GNB on August 1, 2018

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