



PRESENTATION OF FINANCIAL RESULTS FOR INVESTORS AND ANALYST – MAY 30th, 2019



AGENDA

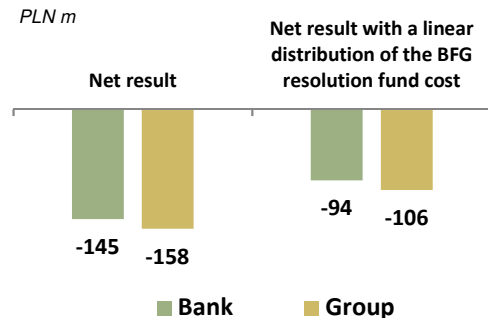


1. Q1 2019 summary

2. Key Financials and business highlights

3. Appendix

Q1 2019 – KEY FINANCIAL INFORMATION

| <p>FINANCIAL RESULT AND BUSINESS DEVELOPMENT</p> | <ul style="list-style-type: none"> ➤ Net result in 2018 of PLN -157.7 m (consolidated) and PLN -145.1 m (stand-alone). ➤ Q1'19 financial result affected by a temporary decline in net interest income (higher interest costs) and the cost of BFG fees, partially compensated by a decrease in the level of impairment charges. ➤ Return to the path of systematic sales growth in key strategic lines: <ul style="list-style-type: none"> ➤ Over PLN 200 m per month of regular cash loans sales. ➤ Maintained CA acquisition at the level of approx. 15 thous. per month. ➤ Regaining of investment products sales levels: over PLN 110 m in Apr'19 vs PLN 76 m monthly average in the difficult period Nov'18-Mar'19. ➤ Nearly a three-fold increase in the value of granted limits in Q1'19 (y/y). High dynamics of credit card sales. | <p>PLN m</p>  <p>Net result with a linear distribution of the BFG resolution fund cost</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Bank</th> <th>Group</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>-145</td> <td>-158</td> </tr> <tr> <td>2019</td> <td>-94</td> <td>-106</td> </tr> </tbody> </table> | Year | Bank | Group | 2018 | -145 | -158 | 2019 | -94 | -106 |
|---|---|--|------|------|-------|------|------|------|------|-----|------|
| Year | Bank | Group | | | | | | | | | |
| 2018 | -145 | -158 | | | | | | | | | |
| 2019 | -94 | -106 | | | | | | | | | |
| <p>LIQUIDITY AND CAPITAL</p> | <ul style="list-style-type: none"> ➤ TCR and CET1 at the end of March 2019, respectively, 10.9% and 8.7%. ➤ Effective implementation of the plan to rebuild the deposit portfolio and liquidity in response to liquidity pressure in Q4'18 (consequence of media hype around the Bank). ➤ The LCR significantly above the regulatory level: 153% at the end of March 2019, i.e. 53 pp above the regulatory minimum. ➤ Quick reduction of the cost of obtaining deposits with maintained trust of customers and favorable market conditions (already 2.2% in Apr'19 vs. 3.4% in Dec'18). | | | | | | | | | | |
| <p>CORE REVENUES</p> | <ul style="list-style-type: none"> ➤ Decrease in net interest income in Q1'19 to PLN 219.2 m (-28.3% q/q) as a result of significantly higher interest expenses (+ 28.8% q/q) due to higher cost of deposits acquired as part of the reconstruction of the deposit base and the cost of servicing the refinancing loan from NBP in Jan and Feb this year (PLN 20.1 m). ➤ Fee and commission income in Q1'19 amounted to PLN 16.0 m (-49.6% q/q). | | | | | | | | | | |
| <p>COSTS</p> | <ul style="list-style-type: none"> ➤ The Group's operating costs without BFG contributions in Q1'19 equaled PLN 219.9 m (-0.1% q/q). ➤ Total cost of BFG contributions in Q1'19 in the amount of PLN 79.3 m. | | | | | | | | | | |
| <p>IMPAIRMENT CHARGES</p> | <ul style="list-style-type: none"> ➤ Stabilization of the credit risk cost: 1.3% in Q1'19, unchanged vs. the 2018 level. ➤ Impairment to financial assets in Q1'19 in the amount of PLN 100.2 million (-59.1% q / q). | | | | | | | | | | |

PRIZES AND AWARDS



**„ZŁOTY BANKIER” 2019
CATEGORY
„THE BEST MULTI-CHANNEL
QUALITY OF SERVICE”**

**AND
DISTINCTION FOR
„SECURE BANK – BEST PRACTICES”**

3
position



Złoty Bankier

KEY FINANCIAL INFORMATION

Q1 2018; change vs Q4 2018

| PLN m | | | PLN m | | |
|---|--------|----------|--|----------|--------------|
| Net interest income | 219.2 | ↓ -28.3% | Loan balance | 39,414.7 | ↓ -2.3% |
| Interest revenues | 527.4 | ↓ -3.2% | Deposit balance | 46,274.3 | ↑ 24.8% |
| Interest expenses | -308.2 | ↑ 28.8% | Balance sheet total | 54,166.6 | ↑ 8.5% |
| Net fee and commission income | 16.0 | ↓ -49.6% | Equity | 2,927.1 | ↓ -3.2% |
| Other revenues | 4.0 | ↓ -83.3% | <small>(przypisany akcjonariuszom jednostki dominującej)</small> | | |
| Other operating revenues and expenses | -13.4 | ↓ -43.0% | TCR | 10.9% | ↓ -0.50 p.p. |
| Impairment charges | -100.2 | ↓ -59.1% | T1 | 8.7% | ↓ -0.33 p.p. |
| Capital investments write-offs | - | ↓ -100% | ROE | -19.8% | ↓ -7.5 p.p. |
| Costs | -299.2 | ↑ +24.7% | C/I ¹ | 127.0% | ↑ 58.4 p.p. |
| Costs <small>(excl. BFG⁴ costs)</small> | -219.9 | ↓ -0.1% | C/I ¹ <small>(excl. BFG⁴ costs)</small> | 92.2% | ↑ 33.0 p.p. |
| Gross loss | -174.5 | ↓ -1.4% | Cost of credit risk ^{1,2} | 1.3% | → 0.0 p.p. |
| Net loss | -157.7 | ↓ -42.8% | Cost of funding ³ | 2.57% | ↑ 0.51 p.p. |
| Net loss <small>(with a linear distribution of the BFG costs⁵)</small> | -106.4 | ↓ -62.7% | LCR | 153% | ↑ 101 p.p. |
| | | | Loans/deposits | 85.2% | ↓ -23.6 p.p. |

Temporary increase in deposit bills and the cost of refinancing loans

Effective restoration of the deposit base

Improvement of the gross result vs Q4'18 despite the contribution to the BFG resolution fund

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
⁵ Inclusion of 25% of the annual fee for the BFG resolution fund paid in the first quarter of 2019.

AGENDA



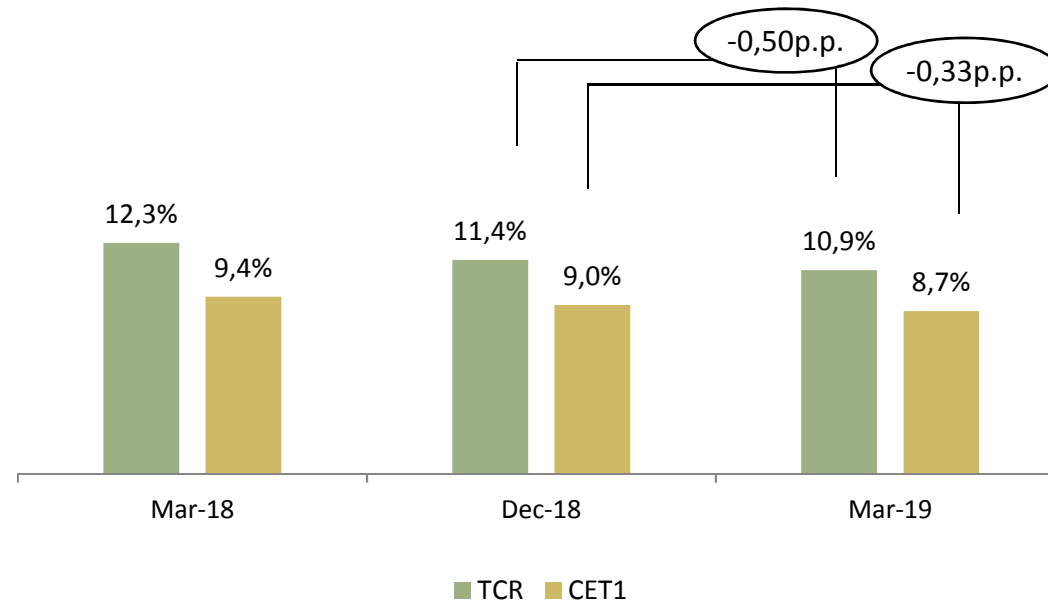
1. Q1 2019 summary

2. Key Financials and business highlights

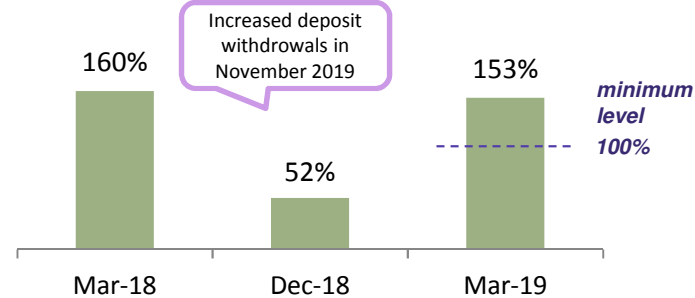
3. Appendix

CAPITAL AND LIQUIDITY RATIOS

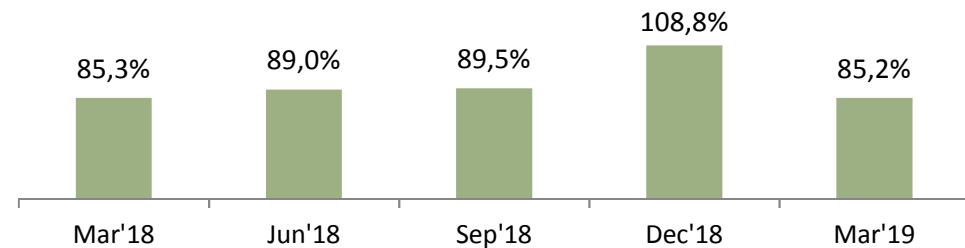
Capital Adequacy Ratios



LCR

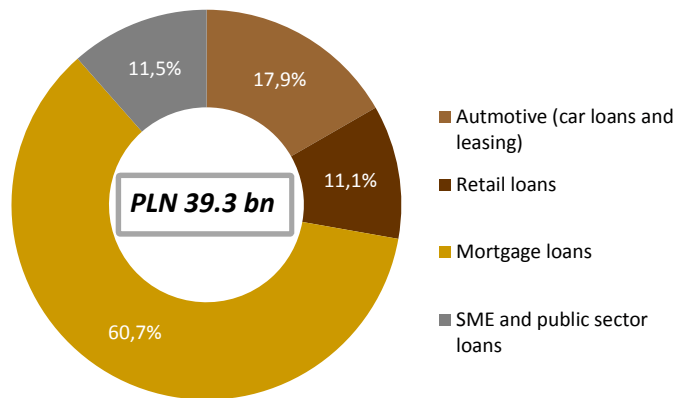


Loans/deposits

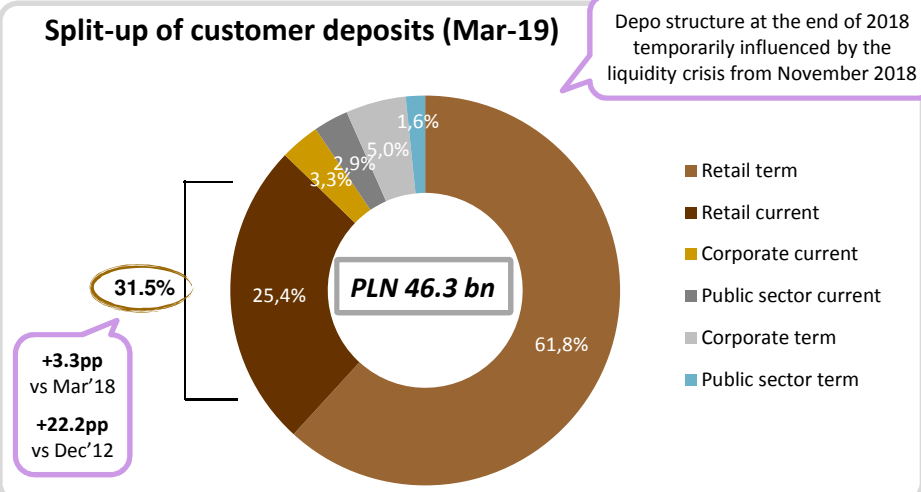


CHANGE IN ASSETS' STRUCTURE AND REDUCTION OF THE SCALE OF OPERATION

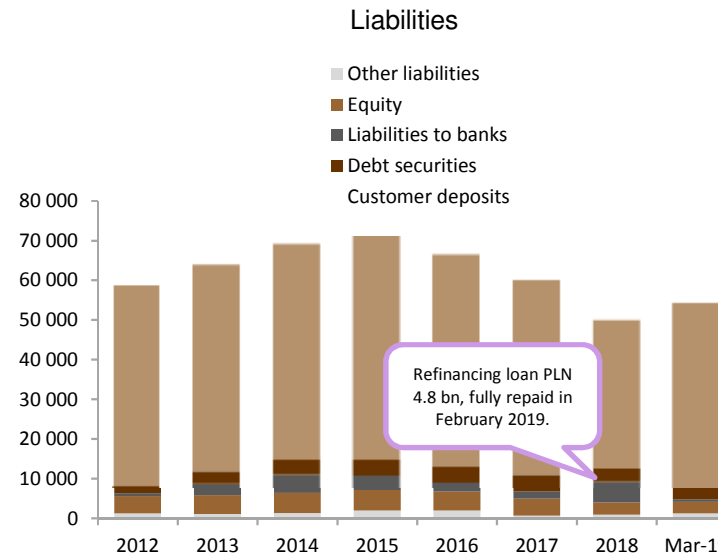
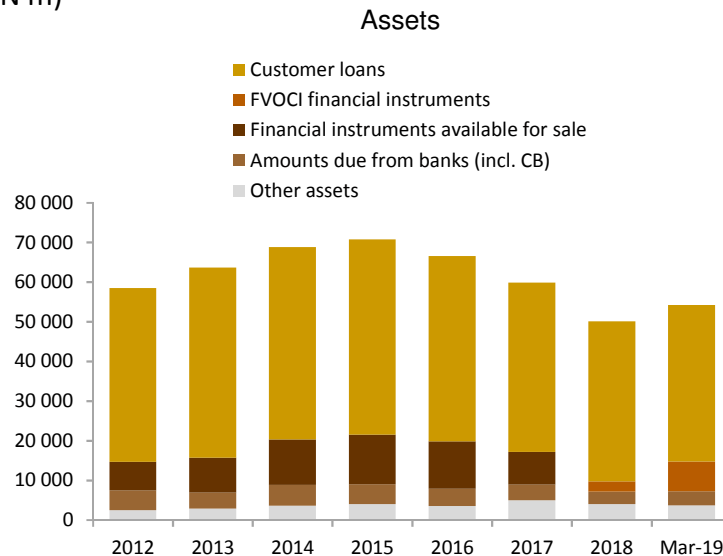
Split-up of customer loans ¹ (Mar-19)



Split-up of customer deposits (Mar-19)



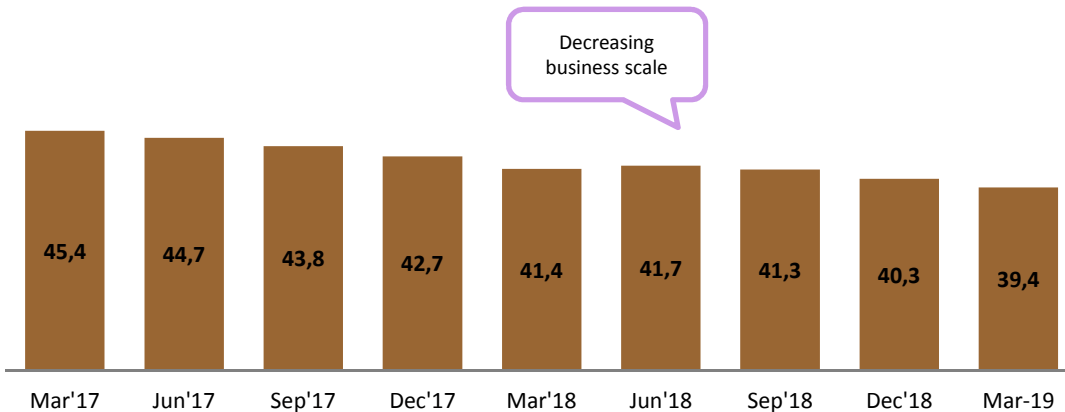
By Type (PLN m)



¹ Loans carried at amortized cost

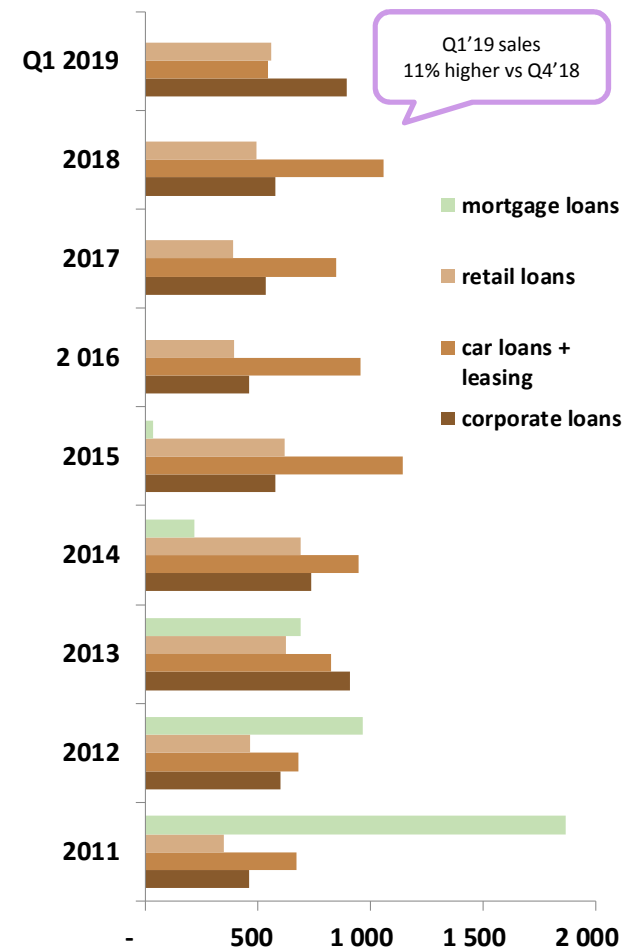
BALANCE SHEET – LOANS SALES MIX

Loans (PLN bn)¹



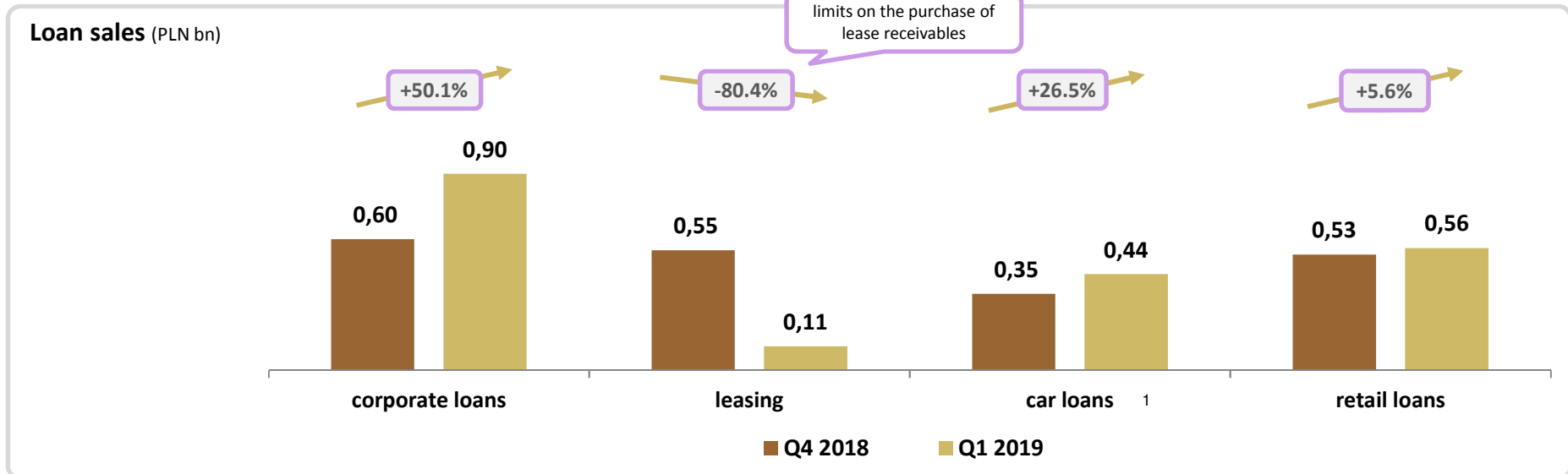
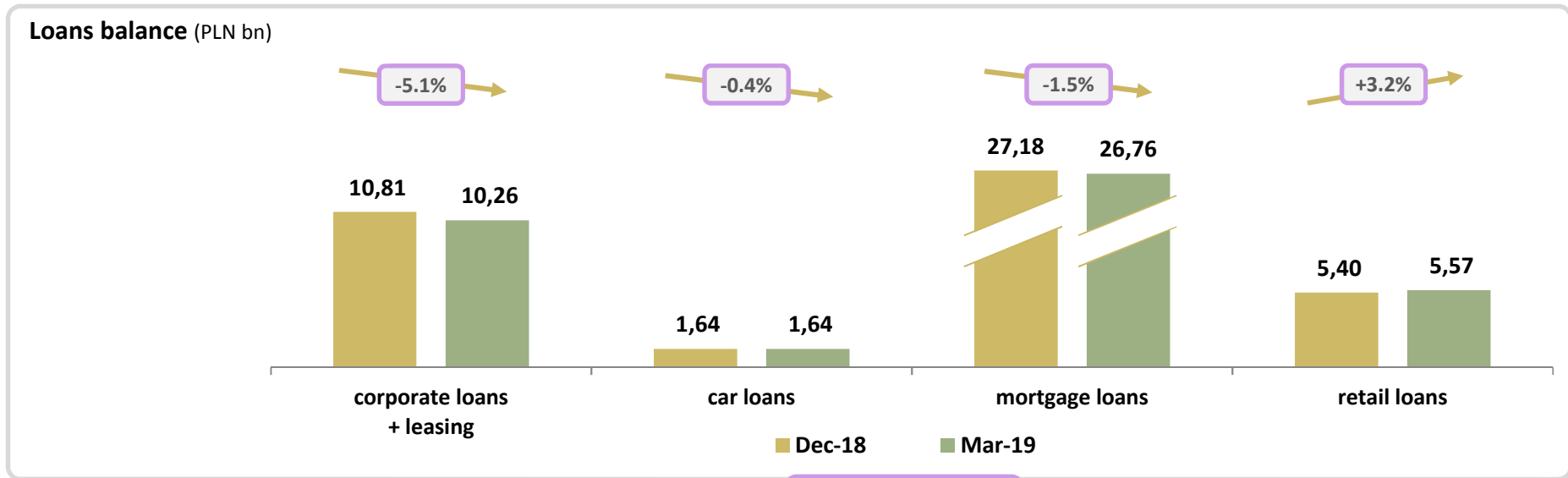
- Net loan balance on a consolidated basis lower by PLN 0.9 bn lower vs Dec'18 and by PLN 2.0 bn lower vs Mar'18.
- Focus on the strategic business lines. Total Q1'19 loan sales at a level of PLN 2.0 bn, ie. 17% lower y/y as a result of the implemented limits for the purchase of lease receivables. Sales on other credit lines increased in aggregate by 15.3% y/y.
- Changing loans balance mix support NIM restoration.
- Systematic amortization of the mortgage portfolio. PLN 1.5 bn of portfolio net balance decrease over the last 12 months (decrease limited by the CHF appreciation by 7,5% y/y). Accelerated depreciation supported by the persistent negative LIBOR rate.

Sales of loans – quarterly average (PLN m)



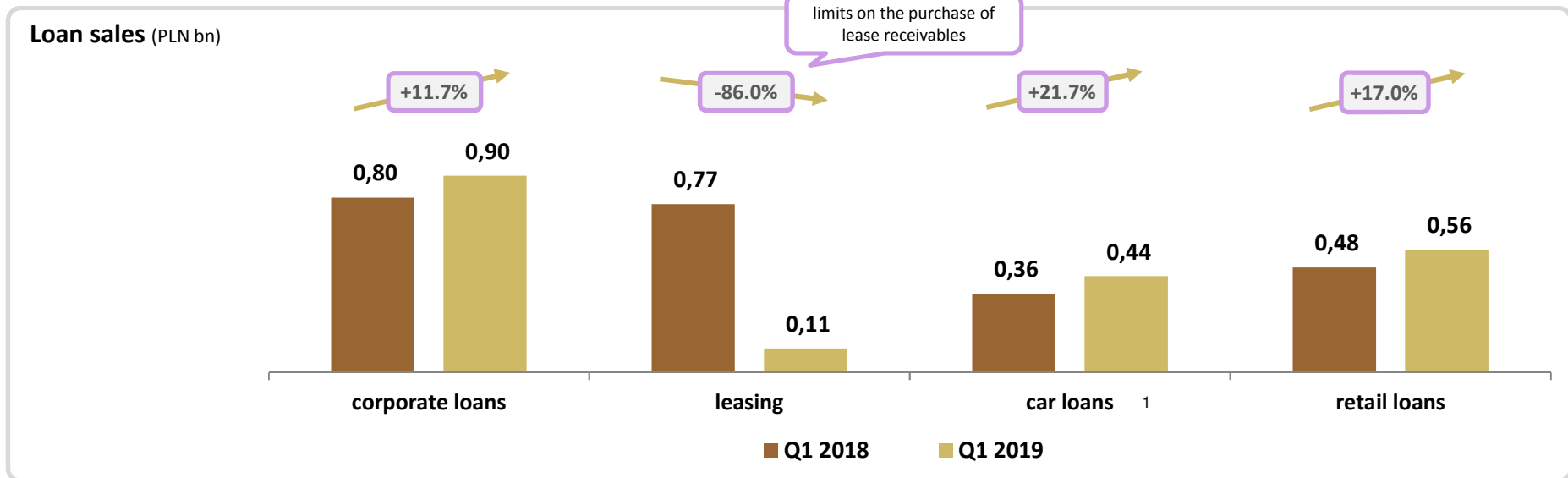
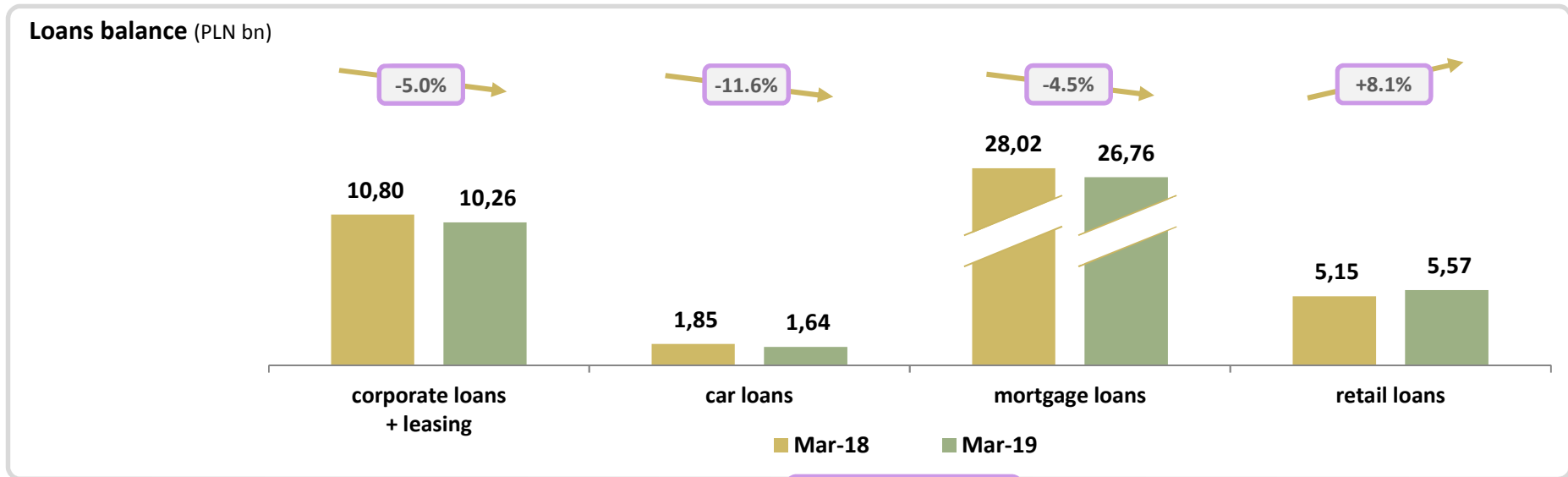
¹ consolidated data

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



¹ car loans and loans/factoring for car dealers

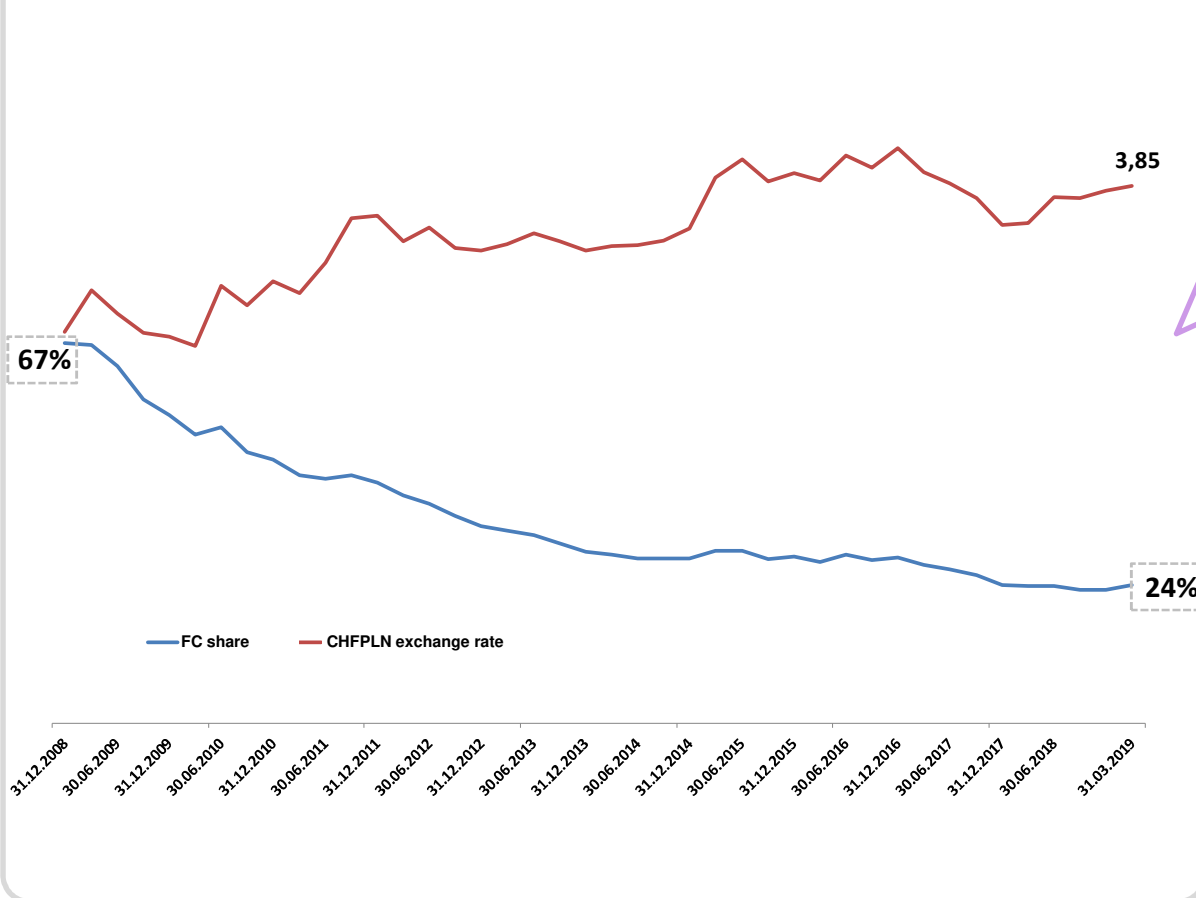
LOANS: DECREASE OF PORTFOLIO BALANCE AT MAINTAINED SALES STRUCTURE (2/2)



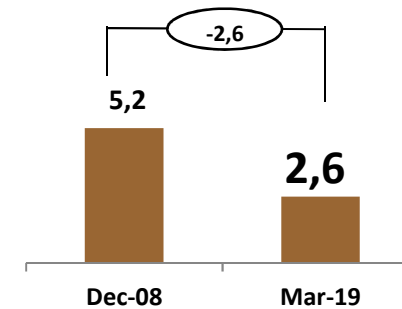
¹ car loans and loans/factoring for car dealers

DECREASING BALANCE AND SHARE OF FC LOANS

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



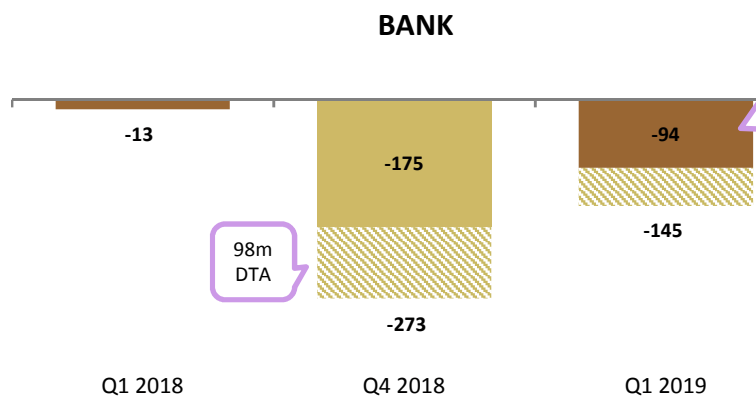
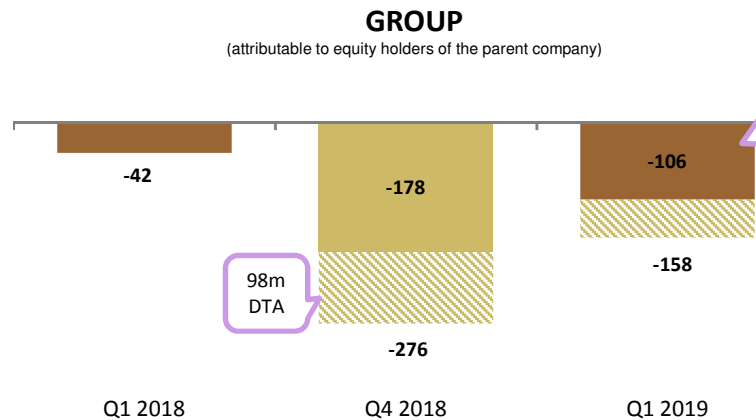
Swiss Franc loans balance (CHF bn)



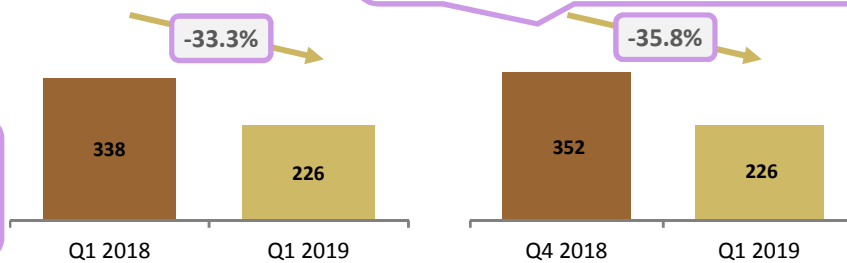
- Further decrease of FC loans share in total loans (below ¼ of the portfolio).
- Depreciation of mortgage loans in CHF (in the original currency) amounted to 2.3% in Q1'18.

PROFITABILITY AND COST EFFICIENCY

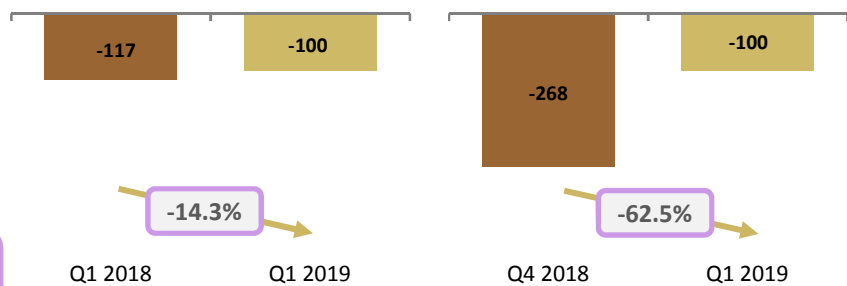
Net result (PLN m)



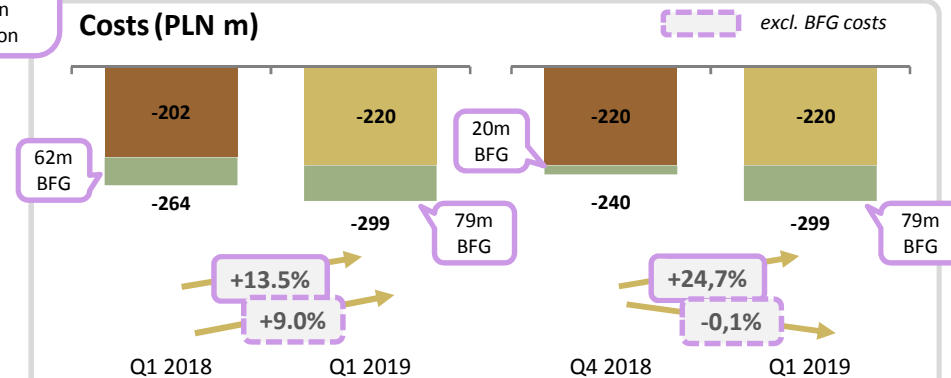
Revenues (PLN m) ¹



Impairment charges (PLN m)

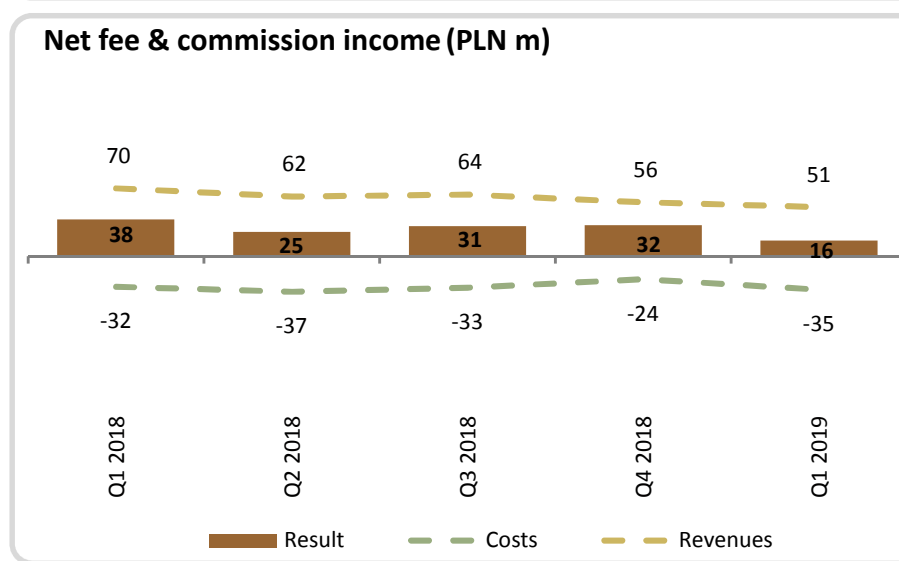
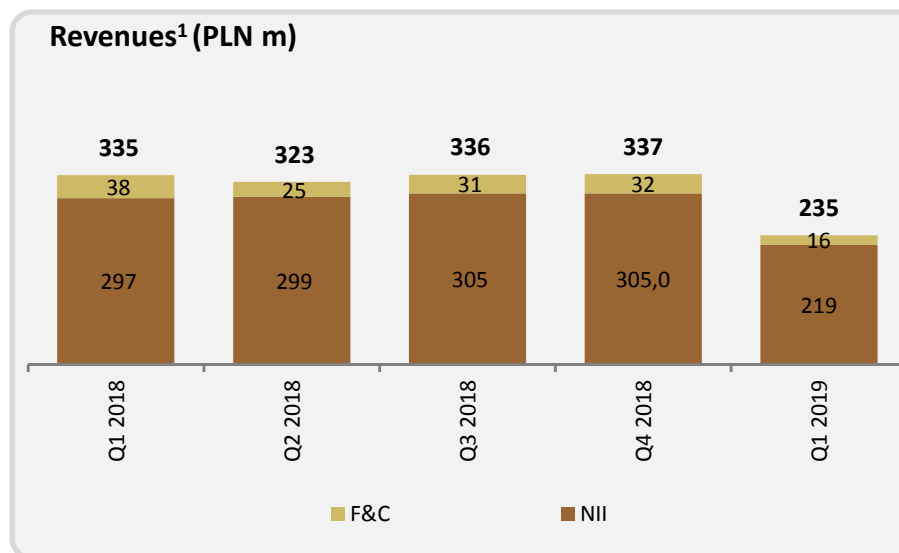
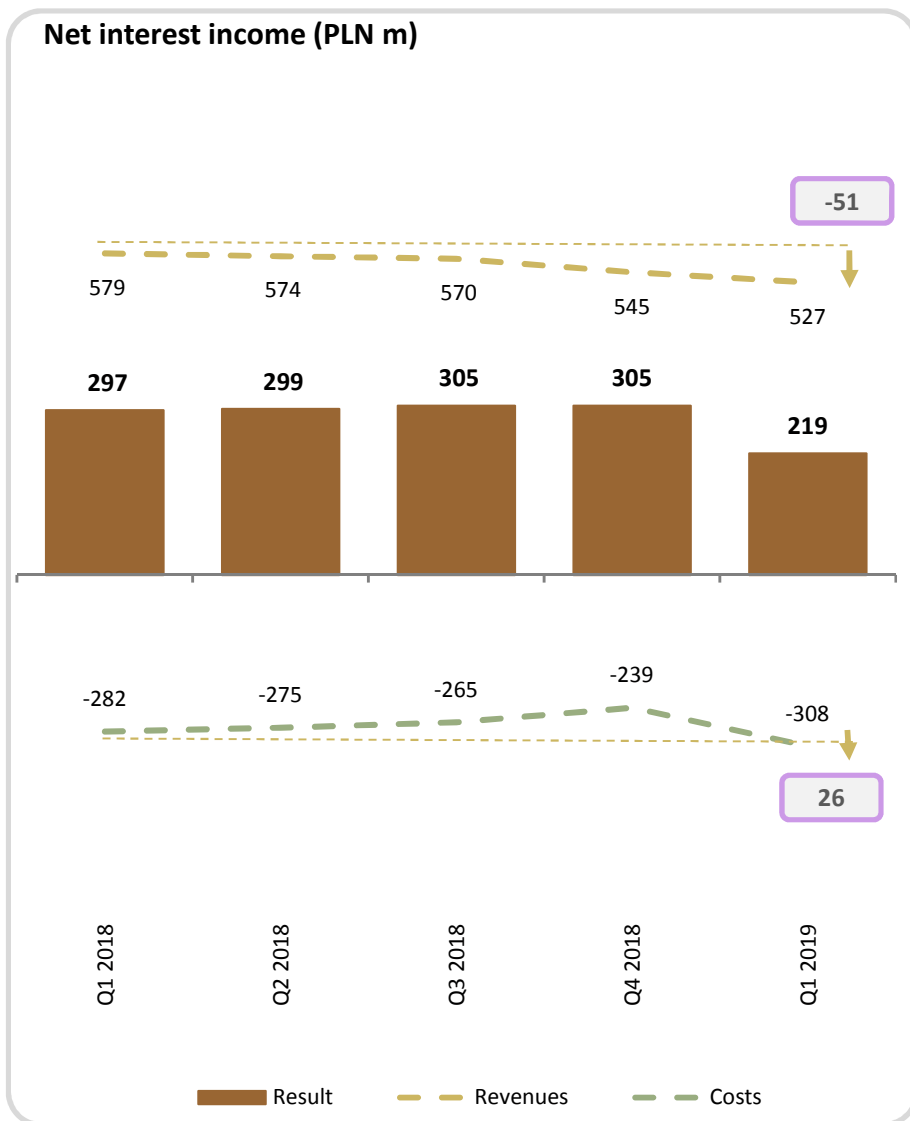


Costs (PLN m)



¹ Net interest income, fee and commission income, dividends, result on financial instruments, foreign exchange result, result on other operational revenues and expenses

CORE REVENUES

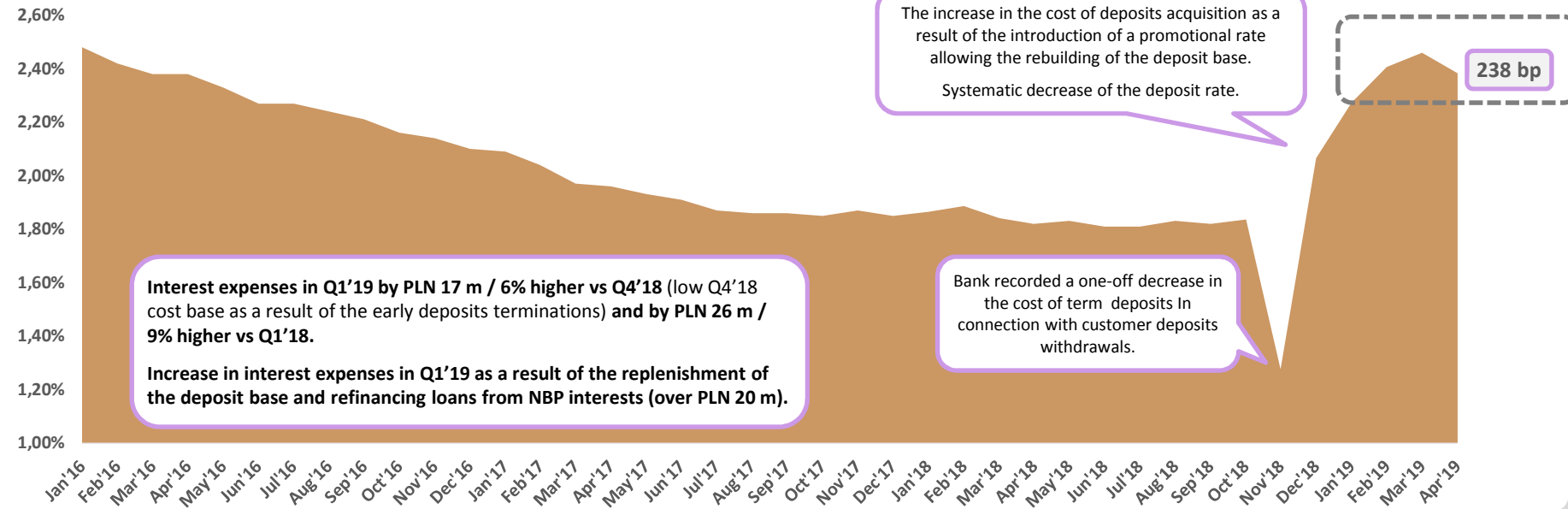


¹ Net interest and fee & commission result

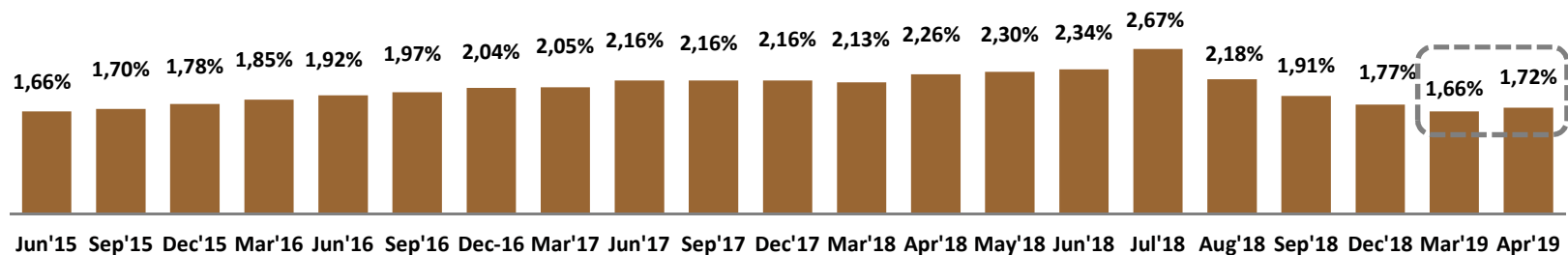
COST OF FINANCING AND NIM

Decreasing cost of deposits (pp)

Interest rate of deposit portfolio in GNB



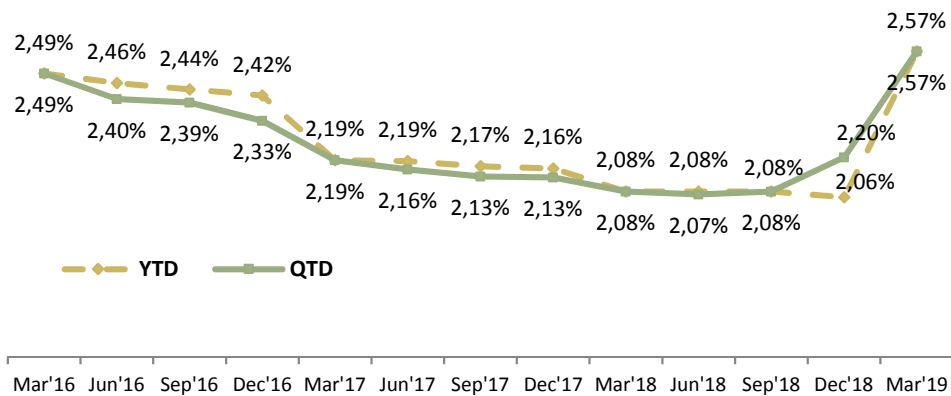
Bank's net interest margin¹



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

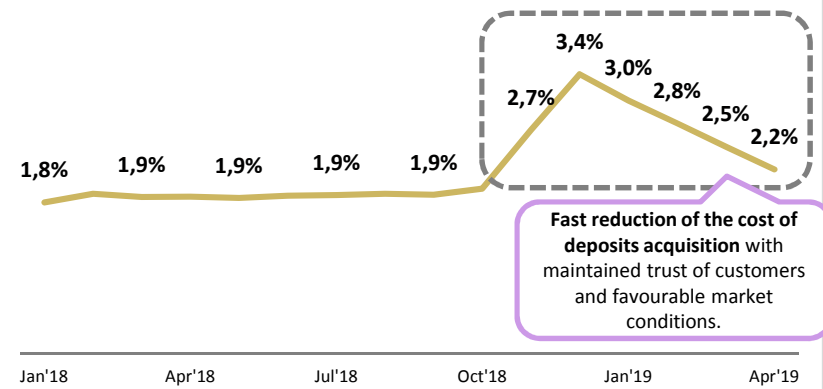
COST OF FUNDING

GNB highly efficient in reducing the cost of funding¹

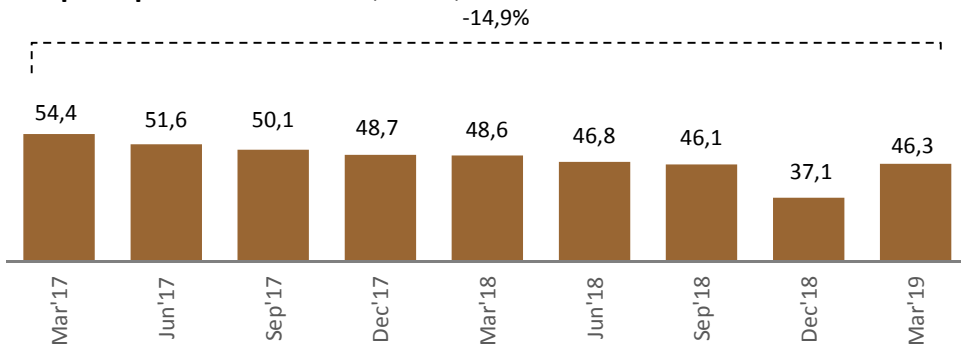


The costs of new deposit production

(cost of the renewed retail term deposits in PLN)

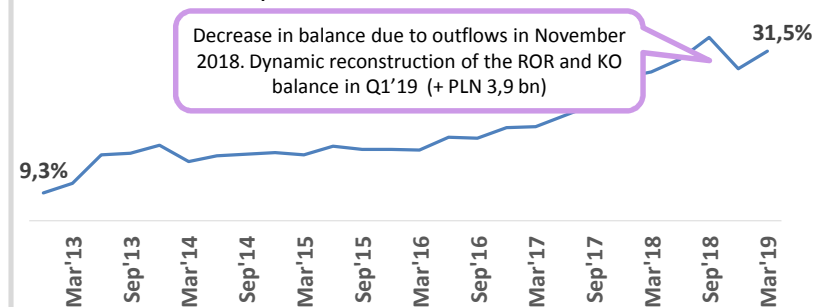


Deposit portfolio balance (PLN bn)



Current deposit & saving accounts

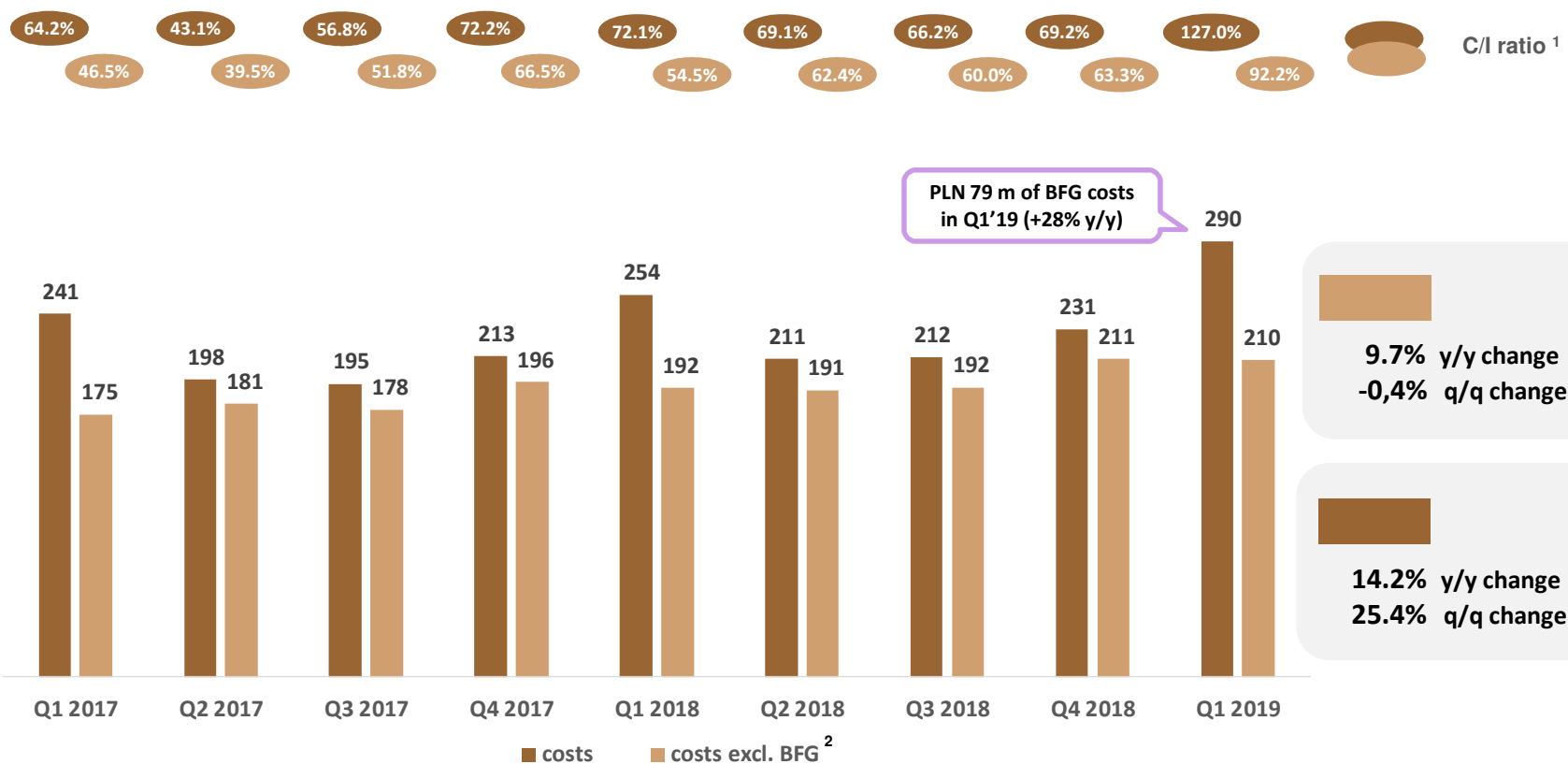
share in total deposits



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.

GENERAL AND ADMINISTRATIVE EXPENSES

Operating expenses (PLN m)¹

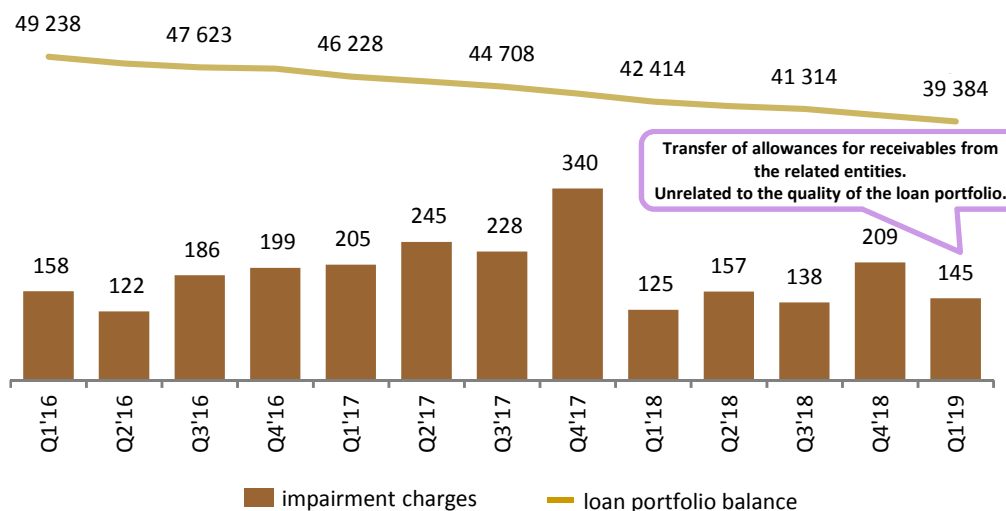


¹ stand-alone, quarterly

² excluding BFG (Banking Guarantee Fund)

ASSET QUALITY – CREDIT RISK

Loan impairment charges and loans balance (PLN m) ³



Cost of credit risk (%) ¹

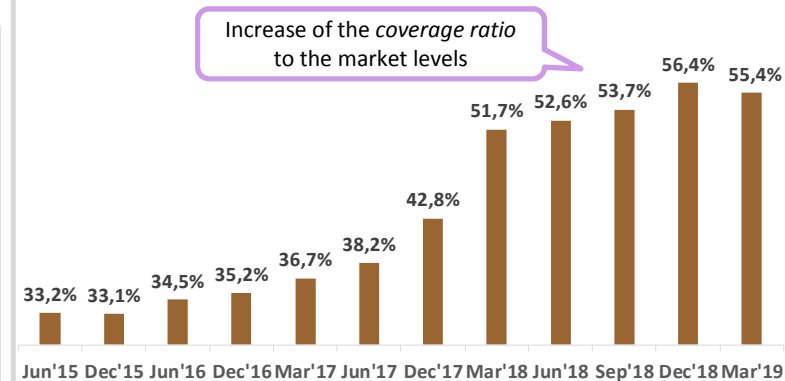
| | 31.03.2019 | 31.12.2018 | change |
|------------------------------|-------------|-------------|---------------|
| Corporate loans ² | 0.8% | 0.1% | +0.7 p.p. |
| Car loans | 0.7% | 1.0% | -0.3 p.p. |
| Mortgage loans | 0.6% | 1.1% | -0.5 p.p. |
| Retail loans | 5.5% | 5.4% | +0.1 p.p. |
| Loans total | 1.3% | 1.3% | 0 p.p. |

CoR stabilisation

Credit risk impairment charges (PLN m) ³

| | Q1'19 | Q4'18 | change | Q1'19 | Q1'18 | change |
|------------------------|--------------|--------------|-------------|--------------|--------------|-------------|
| Corporate ² | 19.5 | 18.7 | +4% | 19.5 | 2.6 | 7x |
| Car | 2.9 | 1.7 | +67% | 2.9 | 6.3 | -55% |
| Mortgage | 38.7 | 115.8 | -67% | 38.7 | 51.4 | -25% |
| Retail | 84.3 | 73.2 | +15% | 84.3 | 62.7 | +34% |
| Loans total | 145.3 | 209.4 | -31% | 145.3 | 121.3 | +20% |

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

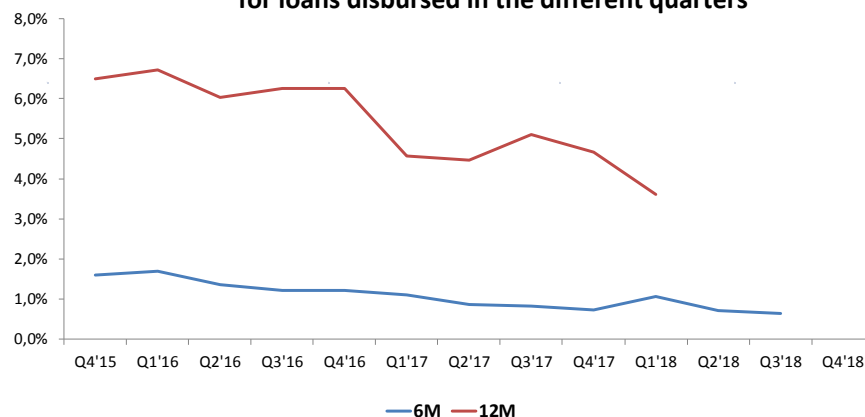
³ Stand-alone

⁴ Impairment allowances / impaired loans

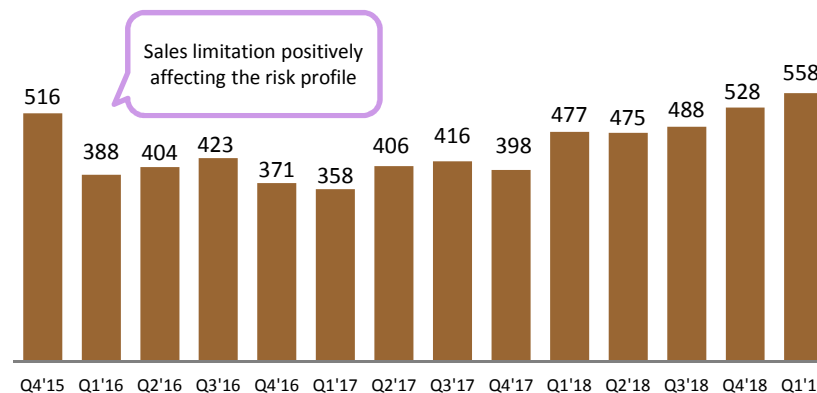
ASSET QUALITY – CREDIT RISK

Retail unsecured lending portfolio

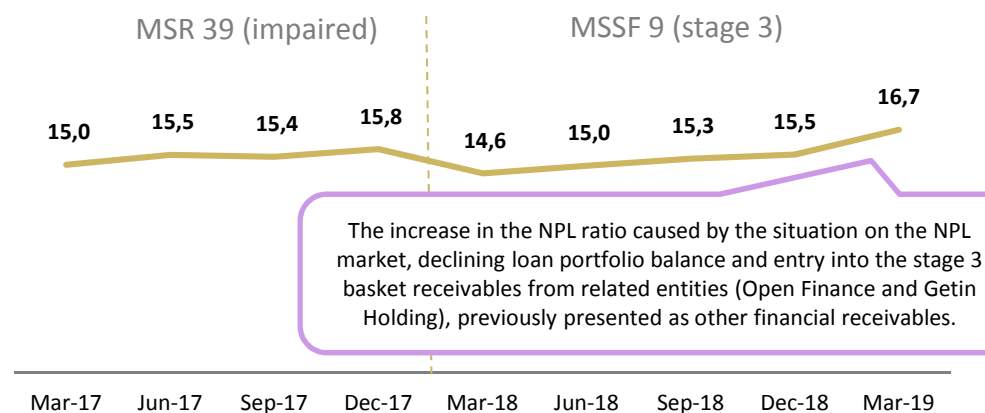
Loan default rates: 90+ after 6 and 12 months from loan disbursement for loans disbursed in the different quarters



Retail loans sale (PLN m)



NPL ratio (impaired loans) (%)



- Bank efficiently adjusts procedures of evaluation and acceptance to market conditions and Clients' situation.
- Maintaining cost of risk for cash loan portfolios at the year 2018 level at a maintained pace of acquisition.
- The sales share of the cross-sell process increased from 13% in the I quarter to 37% in the I quarter 2018.
- New generations of cash loans are characterized by lower risk (up to 2 times) during comparable periods.
- Maintaining a stable cost of risk of the mortgage loan portfolio at the level of approx. 1%, despite the lack of new production for 5 years and depreciation of the portfolio (loan balance of -6% y/y).

¹ loans granted until Q1 2010

AGENDA



1. Q1 2019 summary
2. Key Financials and business highlights
- 3. Appendix**

Appendix 1 / consolidated data

KEY FINANCIAL DATA



| | PLN m | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019/ 31.12.2018 | 31.03.2019/ 31.03.2018 |
|--|-------|------------|------------|------------|---------------------------|---------------------------|
| Equity (attributable to equity holders of the parent company) | | 2,927.1 | 3,023.4 | 3,659.9 | -3.2% | -20.0% |
| Sub debt | | 1,890.6 | 1,890.5 | 2,261.3 | 0.0% | -16.4% |
| Balance sheet total | | 54,166.6 | 49,910.3 | 58,426.1 | 8.5% | -7.3% |
| Loans balance | | 39,414.7 | 40,343.2 | 41,447.1 | -2.3% | -4.9% |
| Deposits balance | | 46,274.3 | 37,074.9 | 48,600.0 | 24.8% | -4.8% |
| | | | | | | |
| | PLN m | 1Q 2019 | 4Q 2018 | 1Q 2018 | 1Q'19/ 4Q'18 | 1Q'19/ 1Q'18 |
| Net interest income | | 219.2 | 305.5 | 296.9 | -28.3% | -26.2% |
| Net fee and commission income | | 16.0 | 23.5 | 38.3 | -31.8% | -58.2% |
| Administration costs | | -299.2 | -240.0 | -263.7 | 24.7% | 13.5% |
| Administration costs (excluding Banking Guarantee Fund) | | -219.9 | -220.2 | -201.8 | -0.1% | 9.0% |
| Net profit/loss | | -157.7 | -275.6 | -42.0 | -42.8% | -3.8x |
| C /I ¹ | | 132.5% | 68.6% | 77.9% | 63.9 p.p. | 54.6 p.p. |
| ROE ¹ | | -19.8% | -12.3% | -4.3% | -7.5 p.p. | -15.5 p.p. |
| NIM ¹ | | 1.7% | 2.3% | 2.1% | -0.6 p.p. | -0.4 p.p. |
| TCR | | 10.9% | 11.4% | 12.3 p.p. | -0.5 p.p. | -1.4 p.p. |

¹ YTD

Appendix 2 / stand-alone data

KEY FINANCIAL DATA



| | PLN m | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019/ 31.12.2018 | 31.03.2019/ 31.03.2018 |
|--|-------|------------|------------|------------|---------------------------|---------------------------|
| Equity | | 3,000.2 | 3,083.8 | 3,754.2 | -2.7% | -20.1% |
| Sub debt | | 1,885.1 | 1,884.4 | 2,253.2 | -0.04% | -16.3% |
| Balance sheet total | | 54,770.0 | 50,679.8 | 59,225.1 | 8.1% | -7.5% |
| Loans balance | | 40,418.4 | 41,356.3 | 42,475.4 | -2.3% | -4.8% |
| Deposits balance | | 46,237.0 | 37,185.3 | 48,692.0 | 24.3% | -5.0% |
| | | | | | | |
| | PLN m | 1Q 2019 | 4Q 2018 | 1Q 2018 | 1Q'19/ 4Q'18 | 1Q'19/ 1Q'18 |
| Net interest income | | 211.6 | 298.0 | 286.3 | -29.0% | -26.1% |
| Net fee and commission income | | 8.0 | 21.4 | 29.3 | -62.5% | -72.7% |
| Administration costs | | -289.7 | -231.1 | -253.8 | 25.4% | 14.2% |
| Administration costs (excluding Banking Guarantee Fund) | | -210.5 | -211.3 | -191.9 | -0.4% | 9.7% |
| Net profit/loss | | -145.1 | -272.7 | -13.4 | -46.0% | 10.8x |
| C /I ¹ | | 127.0% | 68.5% | 72.1% | 58.4 p.p. | 54.9 p.p. |
| ROE ¹ | | -18.3% | -11.9% | -1.8% | -6.4 p.p. | -16.5 p.p. |
| NIM ¹ | | 1.8% | 2.2% | 2.1% | -0.5 p.p. | -0.3 p.p. |
| TCR | | 10.9% | 11.4% | 12.3% | -0.5 p.p. | -1.4 p.p. |

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

MORE ABOUT GETIN NOBLE BANK



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