



PRESENTATION OF FINANCIAL RESULTS FOR INVESTORS AND ANALYST – SEPTEMBER 20<sup>th</sup>, 2019



# AGENDA



**1. Q2 2019 summary**

**2. Key Financials and business highlights**

**3. Appendix**

# Q2 2019 – KEY FINANCIAL INFORMATION



- **Net result** in Q2'19 of PLN -85.5 m (consolidated) and PLN -90.3 m (stand-alone); improvement by 43.9% and 37.7% compared to Q1'19, respectively.
- **Effective implementation of actions reducing the cost of financing.**
  - Interest cost of the deposit base in Q2'19 in the amount of 2.12%, **i.e. 43 bps less than in Q1'19.**
  - Over 42% of the Bank's deposit base are current accounts and savings accounts.
- **LCR ratio significantly above norms: 190%** at the end of June 2019, i.e. 90 pp above the regulatory minimum.
- **Continued NIM growth:** 1.97% at the end of July 2019 vs 1.65% in March this year.
- **Stable level of credit risk cost:** 1.2% in H1'19, i.e. 0.1 pp below the 2018 level.
- **Further increase in provision coverage:** 57.9% at the end of June 2019.
- **TCR and CET1** at the end of June 2019 respectively 10.8% and 8.8%; respectively **-1 bp and +9 bp vs March this year.**
- Systematic increase in sales in key business lines.

# KEY FINANCIAL INFORMATION - QUARTERLY

Q2 2019; change vs Q1 2019

PLN m

<b>Net interest income</b>	<b>234,7</b>	<b>↑</b>	<b>7,1%</b>
Interest revenues	545,9	↑	3,5%
Interest expenses	-311,2	↑	1,0%
<b>Net fee and commission income</b>	<b>19,5</b>	<b>↑</b>	<b>21,8%</b>
Other revenues	0,8	↓	-79,6%
Other operating revenues and expenses	-25,1	↑	87,3%
Impairment charges	-112,8	↑	12,5%
Capital investments write-offs	-	→	0,0%
Costs	-221,7	↓	-25,9%
Costs <i>(excl. BFG<sup>4</sup> costs)</i>	-208,4	↓	-5,2%
Gross loss	-105,6	↓	-39,5%
Net loss	-88,5	↓	-43,9%

Interest costs maintained despite a significantly higher average q/q balance - the effect of a decrease in the price of customer deposits.

PLN m

<b>Loan balance</b>	<b>38 092,6</b>	<b>↓</b>	<b>-3,4%</b>
<b>Deposit balance</b>	<b>46 241,2</b>	<b>↓</b>	<b>-0,1%</b>
<b>Balance sheet total</b>	<b>54 059,3</b>	<b>↓</b>	<b>-0,2%</b>
<b>Equity</b> <i>(attributable to equity holders of the parent company)</i>	<b>2 848,6</b>	<b>↓</b>	<b>-2,7%</b>

Optimization of the deposit base structure in Q2'19 in order to further reduce interest costs.

<b>TCR</b>	<b>10,8%</b>	<b>↓</b>	<b>-0,01 p.p.</b>
<b>T1</b>	<b>8,8%</b>	<b>↑</b>	<b>0,09 p.p.</b>

<b>ROE</b>	<b>-15,7%</b>	<b>↑</b>	<b>4,2 p.p.</b>
<b>C/I<sup>1</sup></b>	<b>109,5%</b>	<b>↓</b>	<b>-17,5 p.p.</b>
<b>C/I<sup>1</sup></b> <i>(excl. BFG<sup>4</sup> cost)</i>	<b>89,3%</b>	<b>↓</b>	<b>-2,9 p.p.</b>
<b>Cost of credit risk<sup>1,2</sup></b>	<b>1,2%</b>	<b>↓</b>	<b>-0,1 p.p.</b>
<b>Interest cost of deposits<sup>3</sup></b>	<b>2,12%</b>	<b>↓</b>	<b>-0,43 p.p.</b>
<b>LCR</b>	<b>190%</b>	<b>↑</b>	<b>37 p.p.</b>
<b>Loans/deposits</b>	<b>82,4%</b>	<b>↓</b>	<b>-2,8 p.p.</b>

<sup>1</sup> Stand-alone GNB

<sup>2</sup> Result on provision for NIL and other accounts receivable to average loans volume

<sup>3</sup> Interest expenses from deposits / avg. deposit balance; quarterly

<sup>4</sup> Payments to Banking Guarantee Fund

# KEY FINANCIAL INFORMATION

H1 2019; change vs H1 2018

PLN m

<b>Net interest income</b>	<b>453,8</b>	<b>↓</b>	<b>-23,7%</b>
<b>Interest revenues</b>	<b>1 073,3</b>	<b>↓</b>	<b>-6,8%</b>
<b>Interest expenses</b>	<b>-619,5</b>	<b>↑</b>	<b>11,2%</b>
<b>Net fee and commission income</b>	<b>35,5</b>	<b>↓</b>	<b>-51,5%</b>
<b>Other revenues</b>	<b>4,8</b>	<b>↓</b>	<b>-90,5%</b>
<b>Other operating revenues and expenses</b>	<b>-38,5</b>	<b>↑</b>	<b>45,5%</b>
<b>Impairment charges</b>	<b>-213,0</b>	<b>↓</b>	<b>-40,5%</b>
<b>Capital investments write-offs</b>	<b>-</b>	<b>→</b>	<b>0,0%</b>
<b>Costs</b>	<b>-520,9</b>	<b>↑</b>	<b>6,7%</b>
<b>Costs (excl. BFG<sup>4</sup> costs)</b>	<b>-428,4</b>	<b>↑</b>	<b>5,6%</b>
<b>Gross loss</b>	<b>-280,2</b>	<b>↑</b>	<b>87,2%</b>
<b>Net loss</b>	<b>-246,3</b>	<b>↑</b>	<b>57,3%</b>

PLN m

<b>Loan balance</b>	<b>38 092,6</b>	<b>↓</b>	<b>-8,6%</b>
<b>Deposit balance</b>	<b>46 241,2</b>	<b>↓</b>	<b>-1,3%</b>
<b>Balance sheet total</b>	<b>54 059,3</b>	<b>↓</b>	<b>-2,9%</b>
<b>Equity</b> <small>(attributable to equity holders of the parent company)</small>	<b>2 848,6</b>	<b>↓</b>	<b>-14,3%</b>

<b>TCR</b>	<b>10,8%</b>	<b>↓</b>	<b>-0,97 p.p.</b>
<b>T1</b>	<b>8,8%</b>	<b>↓</b>	<b>-0,42 p.p.</b>

<b>ROE</b>	<b>-15,7%</b>	<b>↓</b>	<b>-7,3 p.p.</b>
<b>C/I<sup>1</sup></b>	<b>109,5%</b>	<b>↑</b>	<b>40,1 p.p.</b>
<b>C/I<sup>1</sup></b> <small>(excl. BFG<sup>4</sup> cost)</small>	<b>89,3%</b>	<b>↑</b>	<b>32,2 p.p.</b>
<b>Cost of credit risk<sup>1,2</sup></b>	<b>1,2%</b>	<b>↑</b>	<b>0,1 p.p.</b>
<b>Interes cost of deposits<sup>3</sup></b>	<b>2,12%</b>	<b>↑</b>	<b>0,29 p.p.</b>
<b>LCR</b>	<b>190%</b>	<b>↑</b>	<b>61 p.p.</b>
<b>Lonas/deposits</b>	<b>82,4%</b>	<b>↓</b>	<b>-6,6 p.p.</b>

<sup>1</sup> Stand-alone GNB

<sup>2</sup> Result on provision for NIL and other accounts receivable to average loans volume

<sup>3</sup> Interest expenses from deposits / avg. deposit balance; quarterly

<sup>4</sup> Payments to Banking Guarantee Fund

# AGENDA



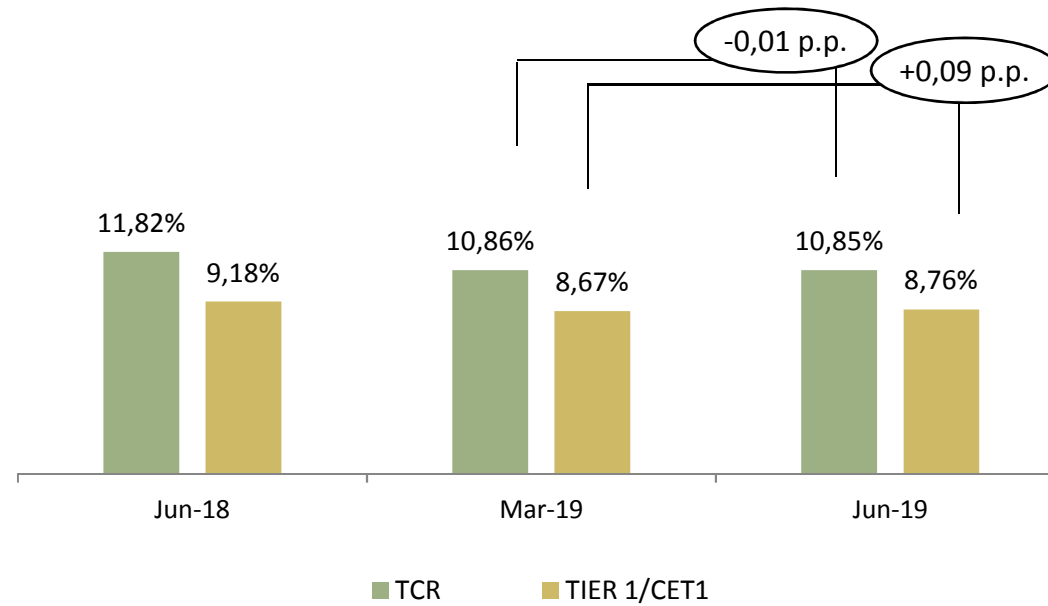
1. Q2 2019 summary

**2. Key Financials and business highlights**

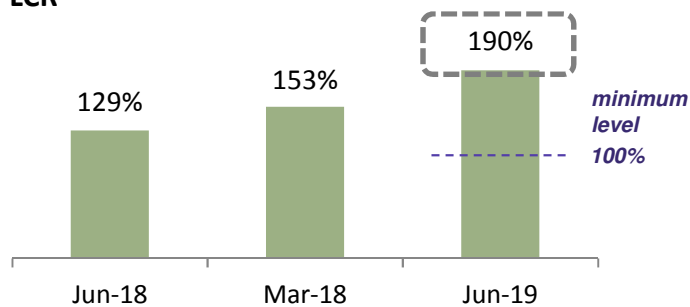
3. Appendix

# CAPITAL AND LIQUIDITY RATIOS

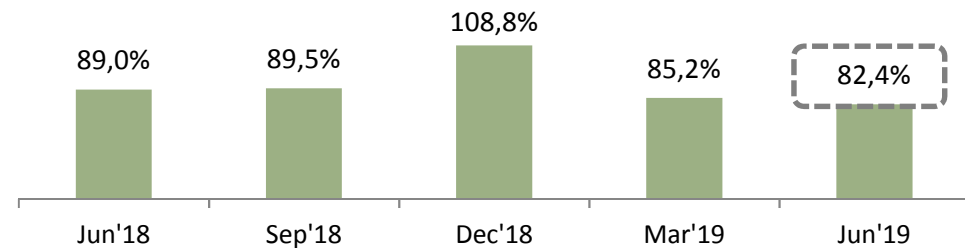
## Capital Adequacy Ratios



## LCR

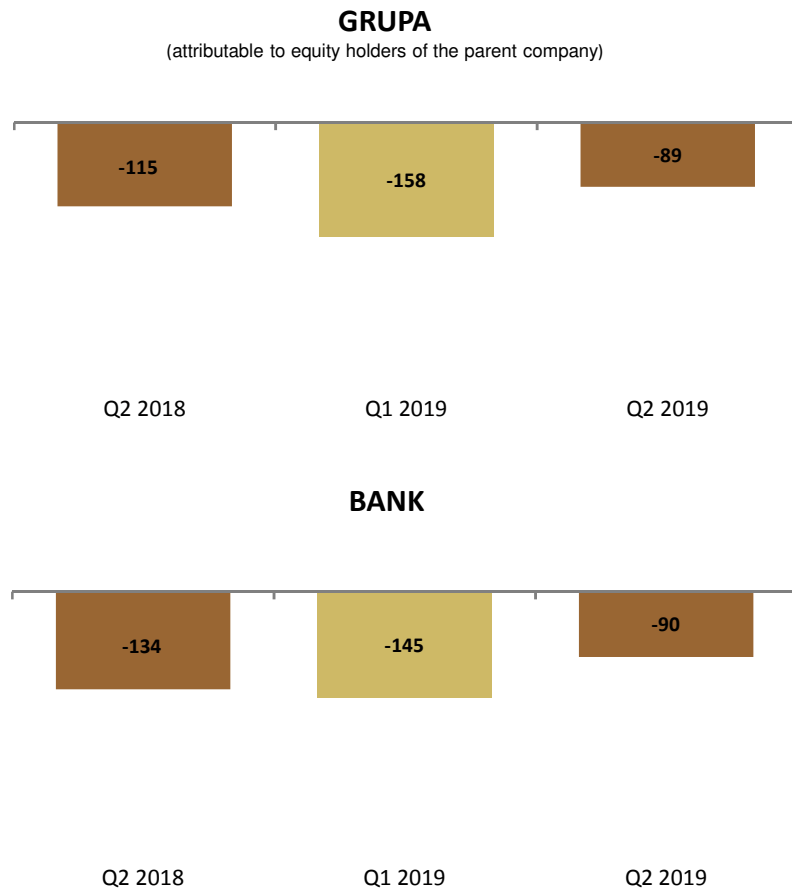


## Loans/deposits

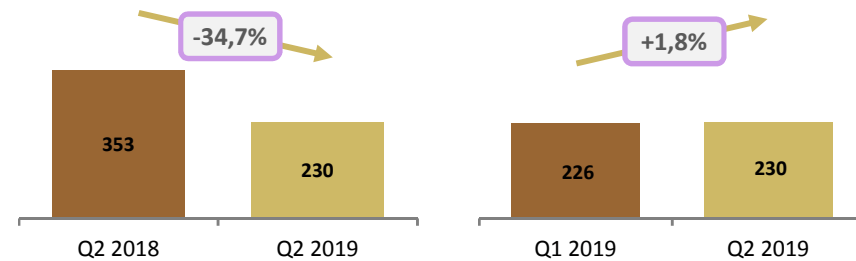


# PROFITABILITY AND COST EFFICIENCY

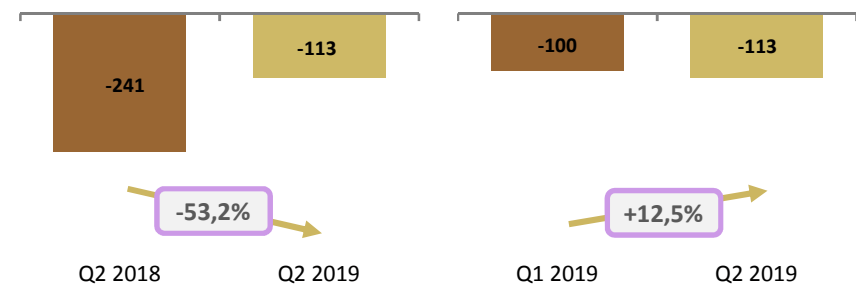
## Net result (PLN m)



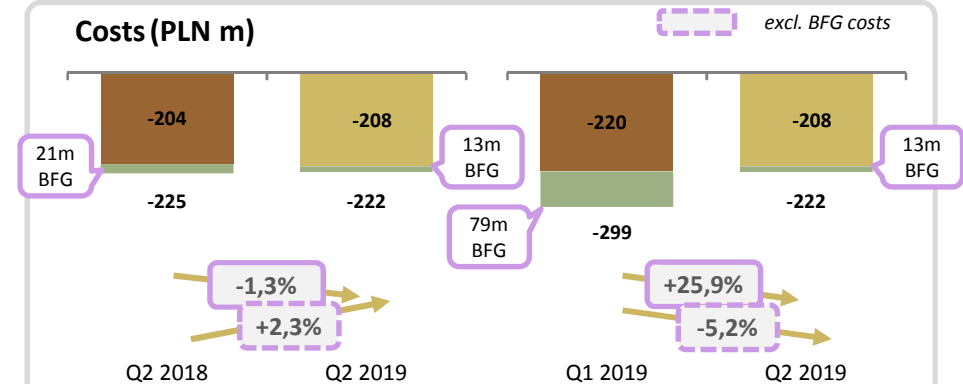
## Revenues (PLN m) <sup>1</sup>



## Impairment charges (PLN m)



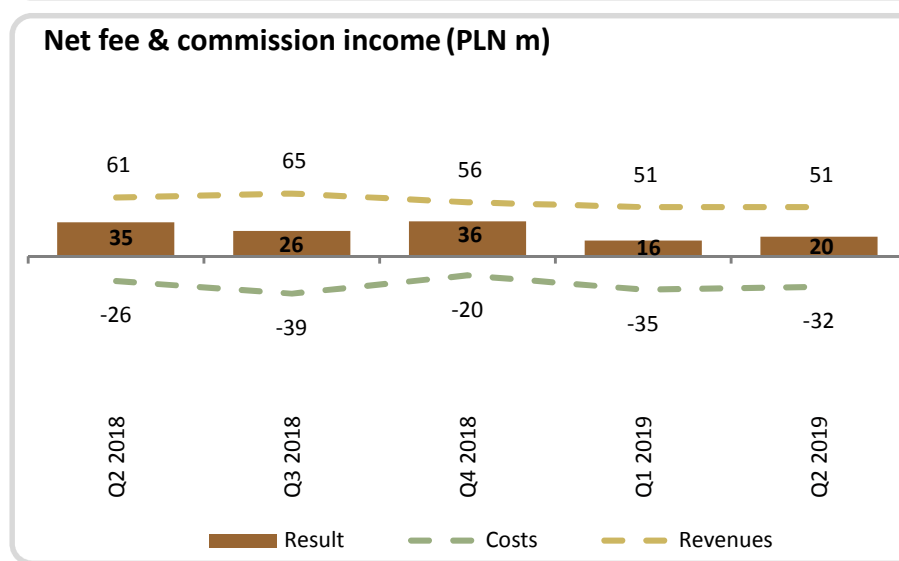
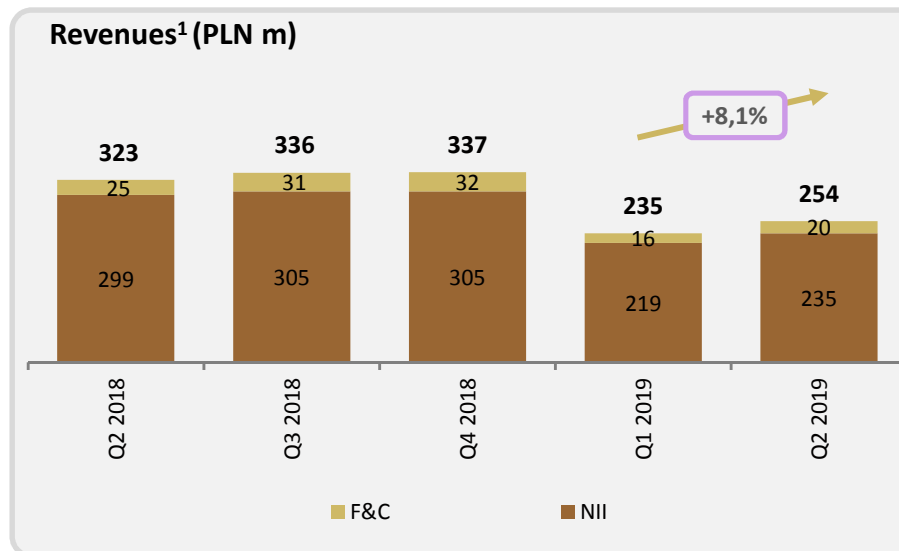
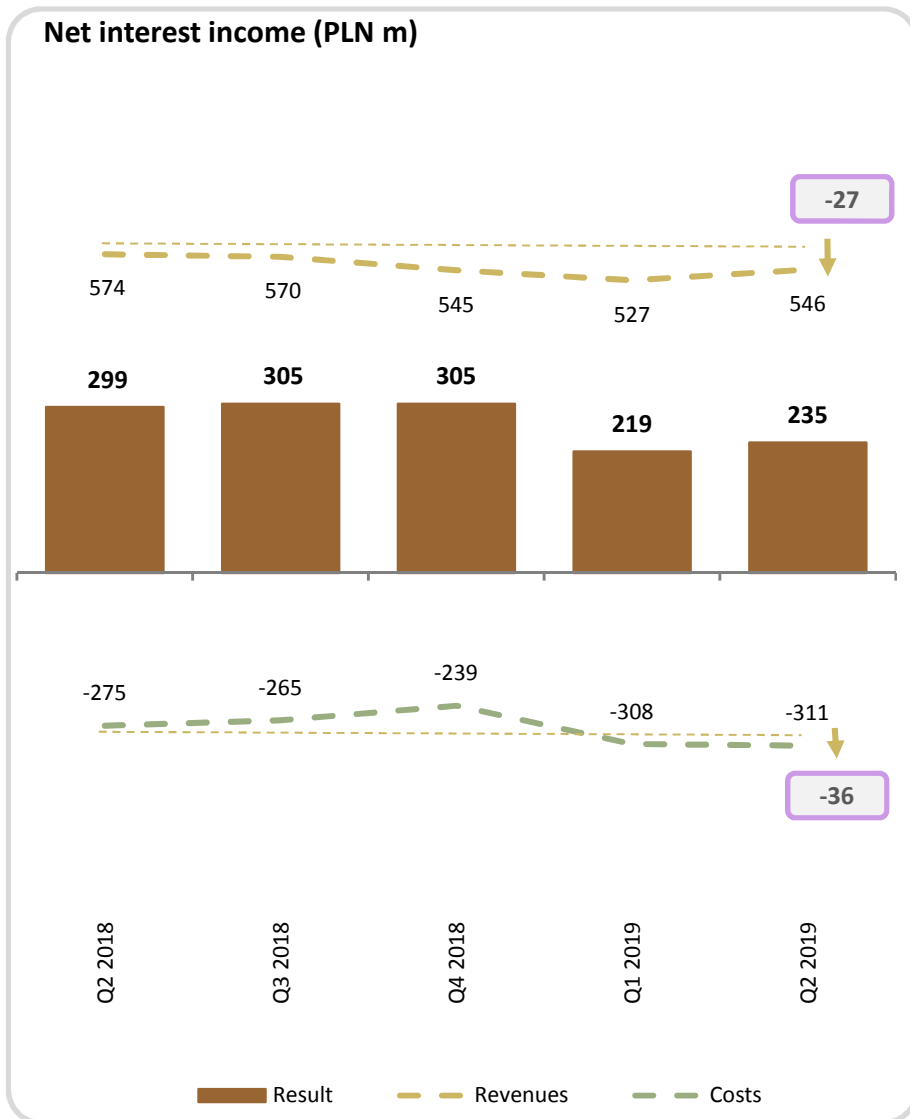
## Costs (PLN m)



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



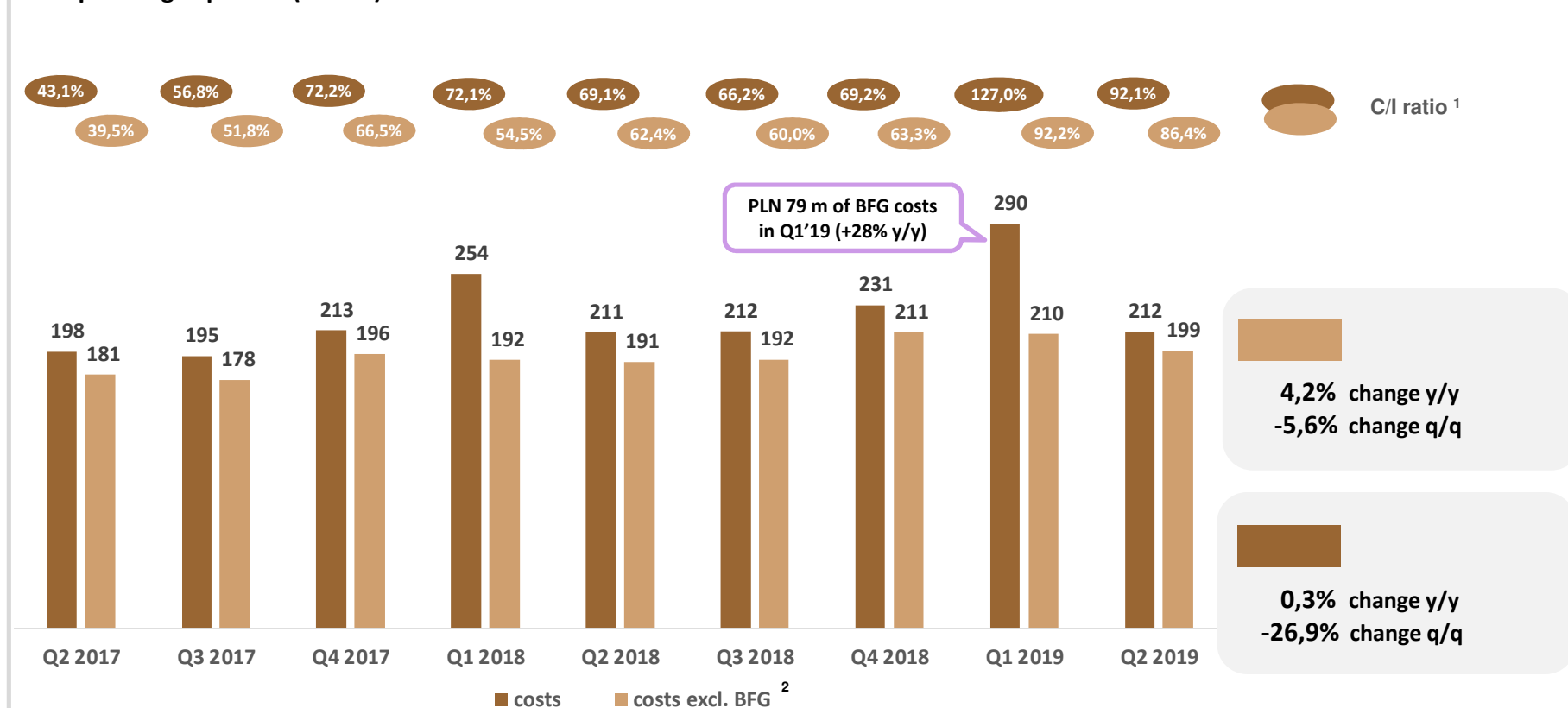
# CORE REVENUES



<sup>1</sup> Net interest and fee & commission result

# GENERAL AND ADMINISTRATIVE EXPENSES

Operating expenses (PLN m)<sup>1</sup>



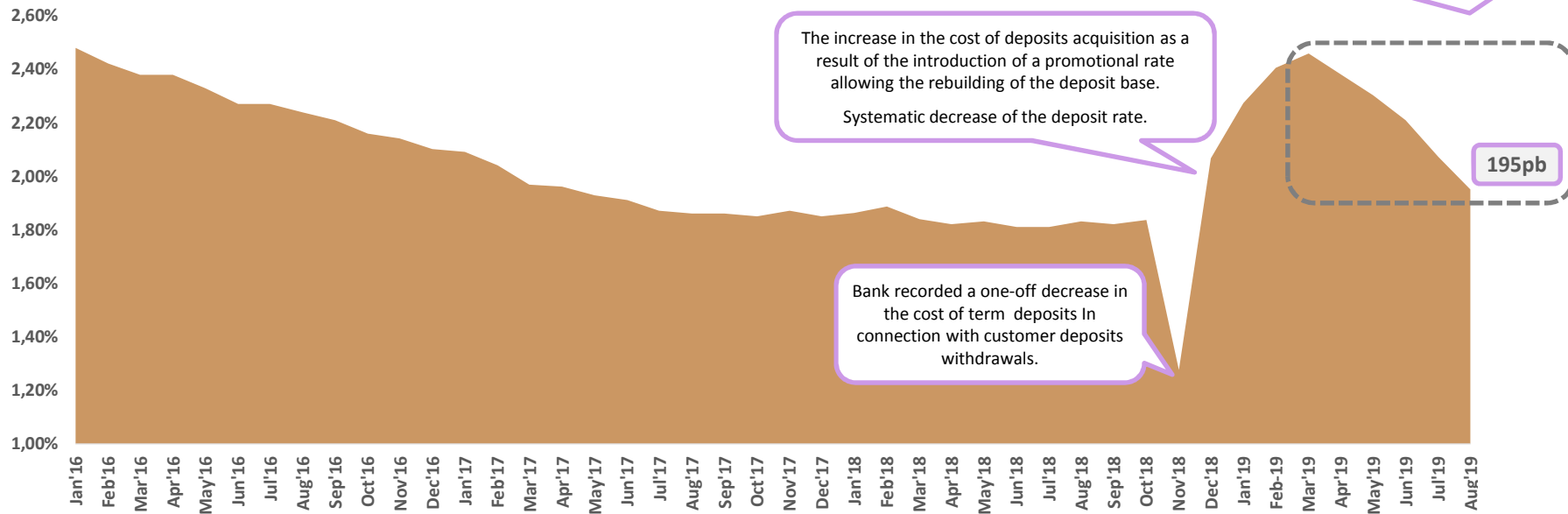
<sup>1</sup> stand-alone, quarterly

<sup>2</sup> excluding BFG (Banking Guarantee Fund)

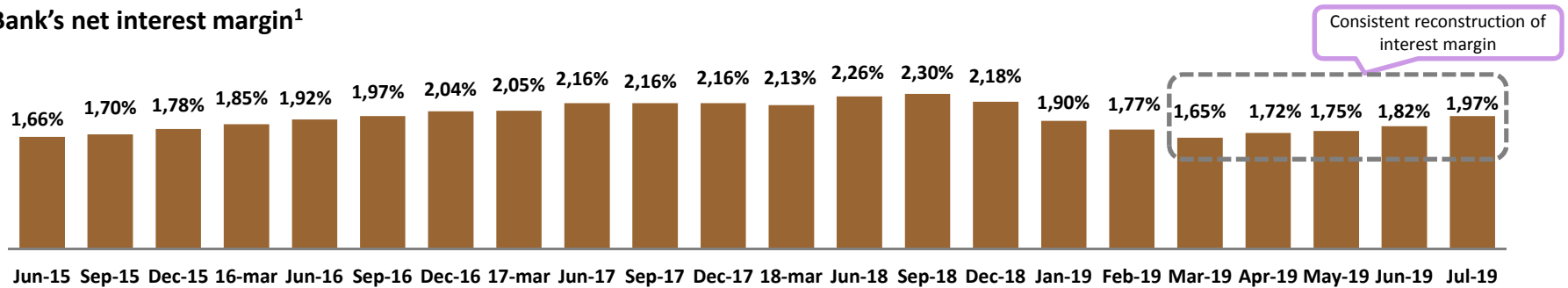
# COST OF FINANCING AND NIM

## Decreasing cost of deposits (pp)

Interest rate of deposit portfolio in GNB



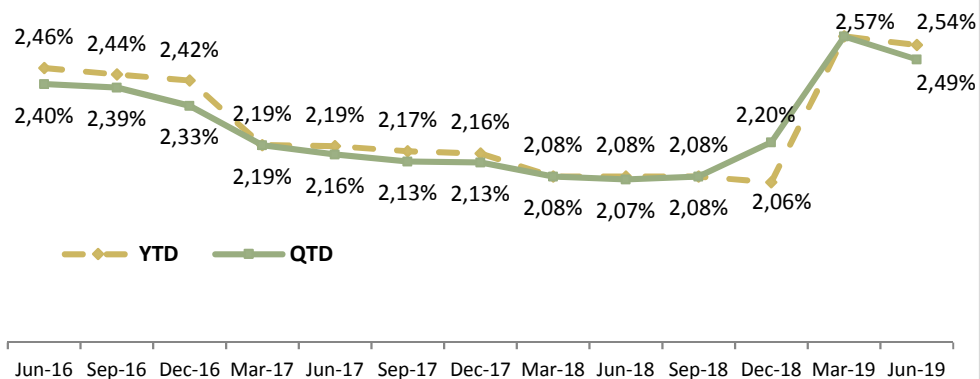
## Bank's net interest margin<sup>1</sup>



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

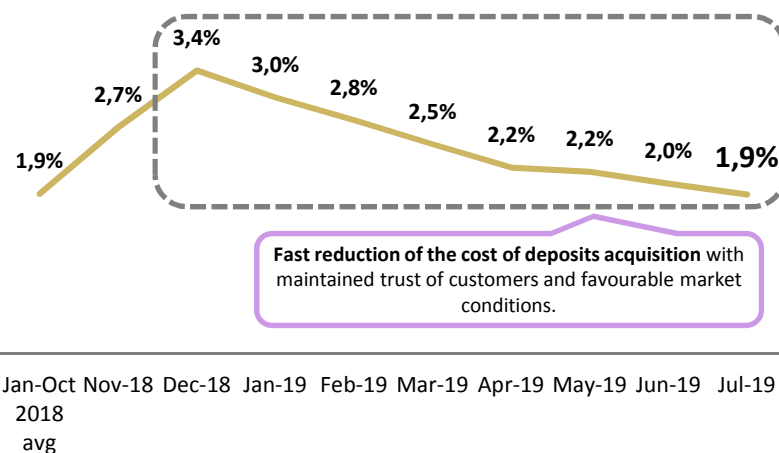
# COST OF FINANCING

## Cost of funding<sup>1</sup>

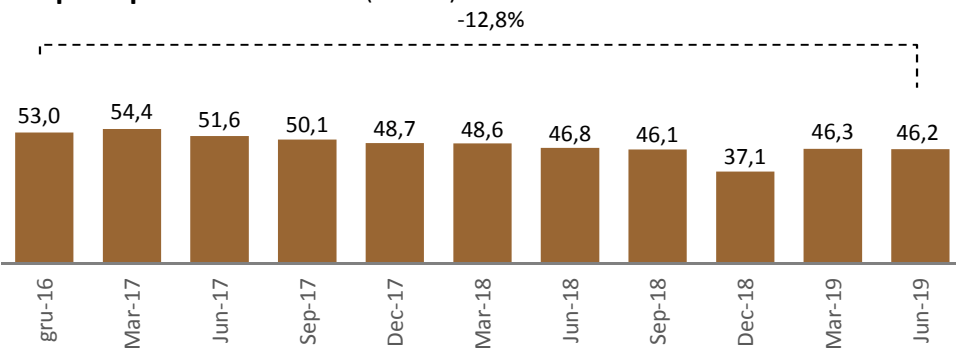


## The costs of new deposit production

(cost of the renewed retail term deposits in PLN)



## Deposit portfolio balance (PLN bn)

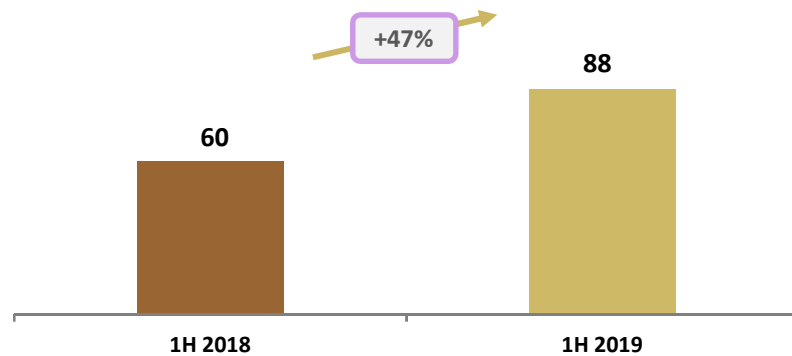


- The cost of retail deposits acquisition again at the level recorded before the media turmoil of November 2018.
- The interest rate on deposits at 2.12% in Q2'19, i.e. by 43 bps below the Q1'19 level.
- Interest expenses in Q2'19 similar to Q1'19 level (+ 1% q/q), despite the higher average deposit balance in the quarter as a result of the dynamic decline in the cost of financing.

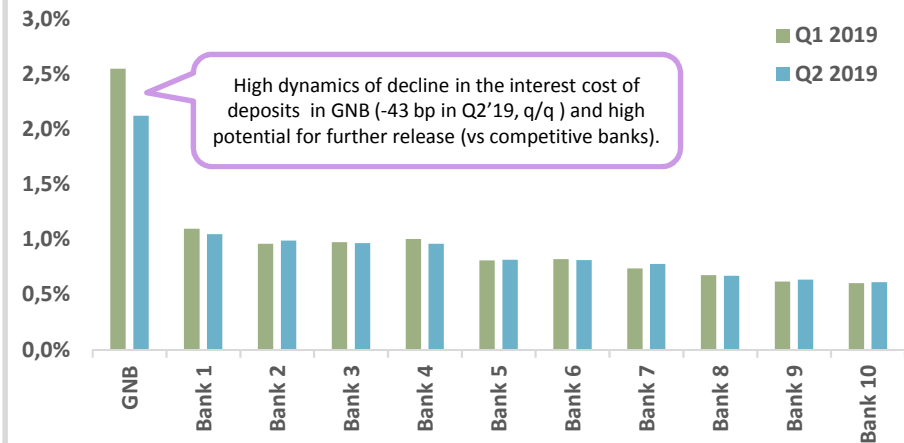
<sup>1</sup> Interest expense / average interest bearing liabilities; The components according to the change in presentation relate to the transfer of interest income / costs from assets / liabilities subject to a "negative interest rate" between "Interest Income" and "Interest Expenses" introduced at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

# HIGH DYNAMIC OF CURRENT DEPOSITS ACQUISITION

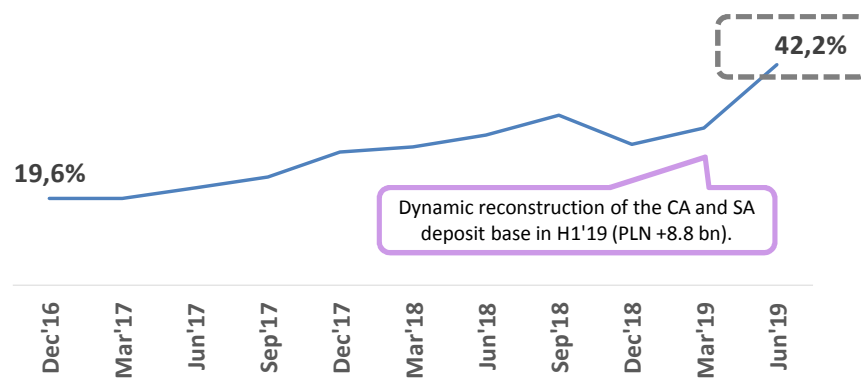
High dynamic of current accounts acquisition (YtD, thous.)



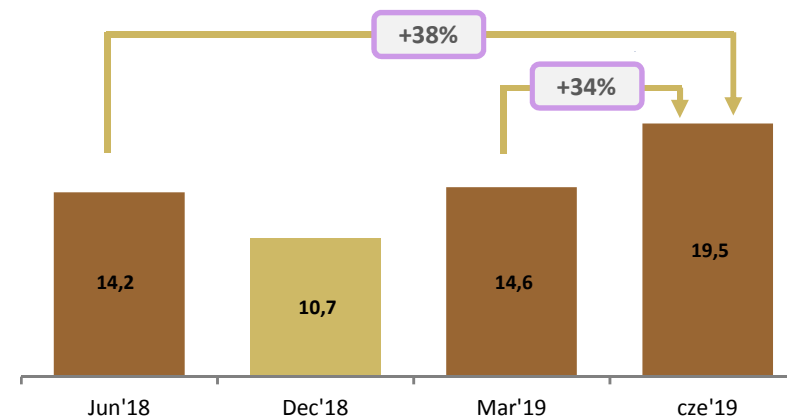
Interest cost of the deposit portfolio



Current deposit & saving accounts share in total deposits



Current deposit & saving accounts balance (PLN bn)



<sup>1</sup> current deposits and saving accounts

# COMPREHENSIVE PRODUCT OFFER



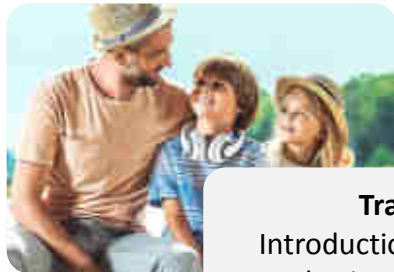
### Multi-currency cards

Convenient payments in foreign currency without conversion using one debit card for a personal account. Free service activation on request.



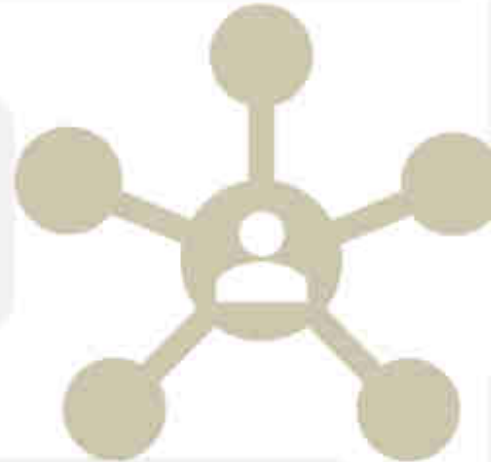
### Savings Account in EUR and USD

The possibility of saving in EUR and USD while maintaining flexible access to money. An account with promotional interest rate on new funds.



### Travel insurance.

Introduction of the omnichannel purchasing process in Internet and Mobile Banking for the outstanding travel insurance offer on the market.



### Elite credit card in the Private Banking segment

Along with the card, the package includes the Noble Concierge service, insurance and facilities at airports as well as access to Hot Spots worldwide.



### Offer for young customers (13-18 years). Simple

Junior Account with dedicated card images + Targeted Savings Account, limited access to Internet and Mobile Banking and "preview" by a legal guardian. Promotion "Open Simple Junior account and receive PLN 50 for purchases at



# DYNAMIC DEVELOPMENT OF INTERNET AND MOBILE BANKING



## **Open banking – Getin API (PSD2)**

Access to the world of open banking – Getin Bank as the second bank in Poland implemented production API based on Polish API standard.



## **More and more „mobile only” Clients**

Systematically increasing amount of our mobile application users (60%\*more log in to mobile application than to online banking).



## **Rodzina 500+ and Dobry Start**

Applying for Rodzina 500+ and Dobry Start grants for a new period fully available in online banking.

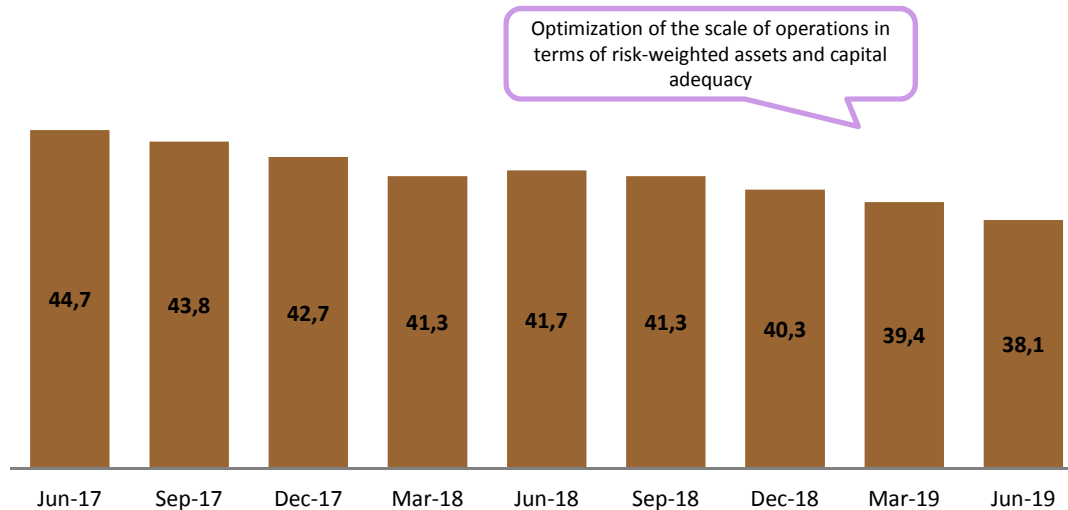


## **Wild offer of mobile payments**

Apple Pay activation and virtual cards order directly in our mobile application. Extension of BLIK services to cash deposit at ATMs .

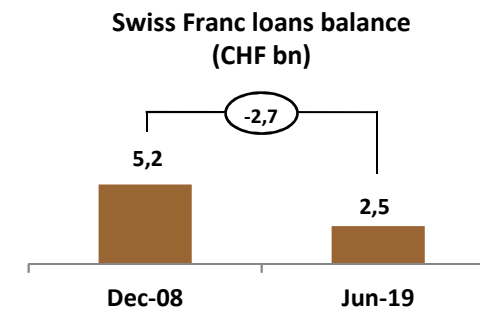
# BALANCE SHEET – LOANS SALES MIX

## Loans (PLN bn)<sup>1</sup>



## FC loans

- 24% share of FC loans in total loan portfolio.
- Depreciation of mortgage loans in CHF (in the original currency) amounted to 4.9% in H1'18.

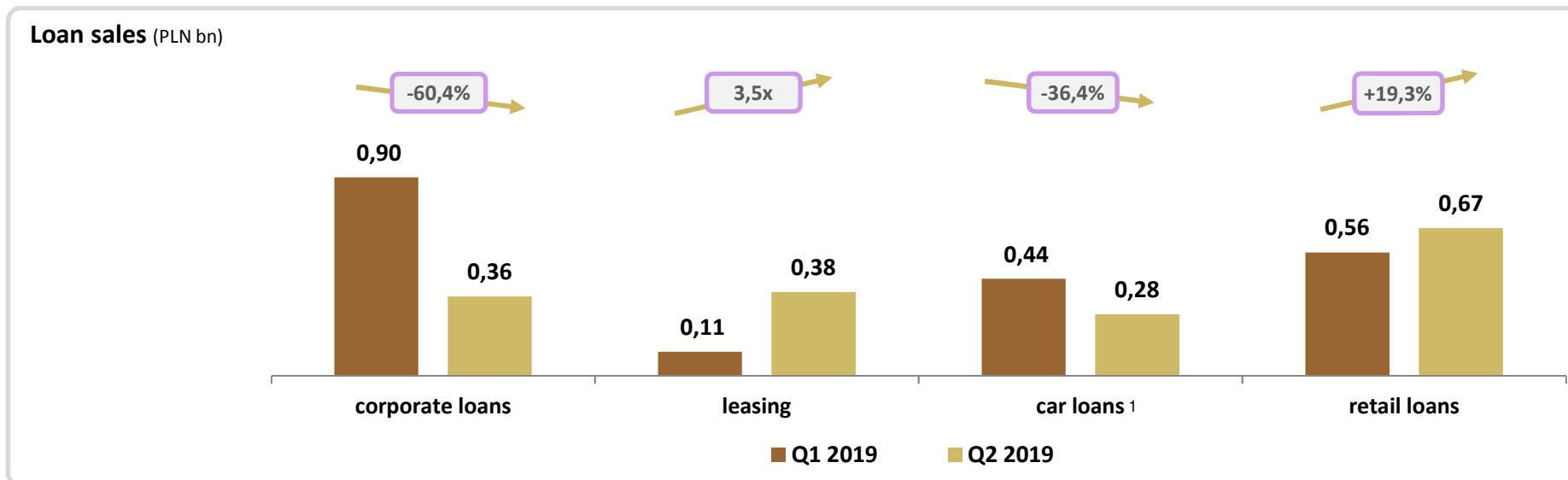
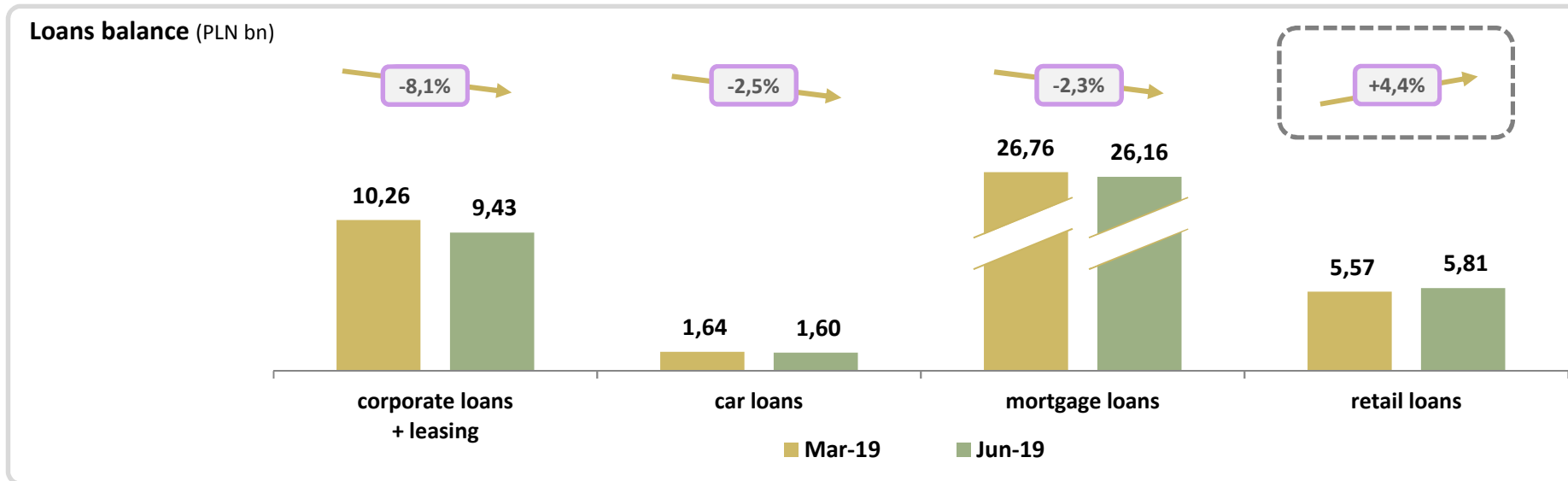


- Net loan balance on a consolidated basis lower by PLN 1.3 bn lower vs Mar'19 and by PLN 3.6 bn lower vs Jun'18.
- Focus on the strategic business lines. A significant increase in the level of retail loan sales: + 19.3% q/q and + 40.1% y/y. Total Q2'19 loan sales at a level of PLN 1.7 bn, ie. 16% lower q/q – impact of traditionally higher sales in the corporate segment in the first quarter of the year. Sales in other credit lines (except corporate loans) increased in aggregate by 19.9% q/q.
- Changing loans balance mix support NIM restoration.
- Systematic amortization of the mortgage portfolio. PLN 2.1 bn of portfolio net balance decrease over the last 12 months (decrease limited by the CHF appreciation by 1,6% y/y). Accelerated depreciation supported by the persistent negative LIBOR rate.

<sup>1</sup> consolidated data



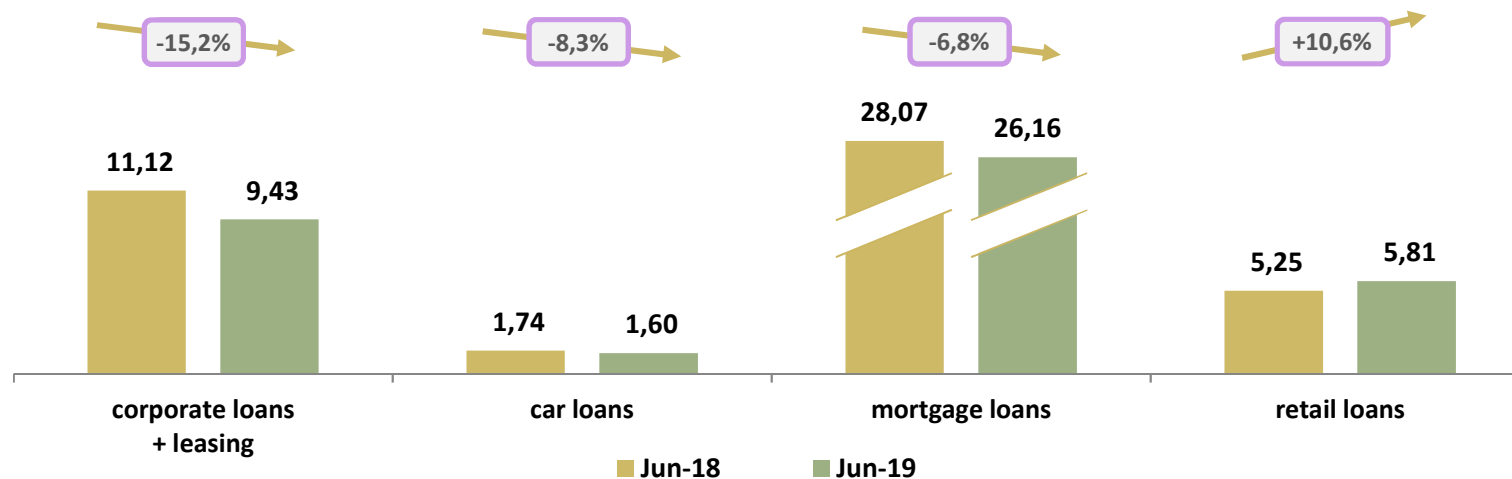
# LOANS: DECREASE OF PORTFOLIO BALANCE AT MAINTAINED SALES STRUCTURE (1/2)



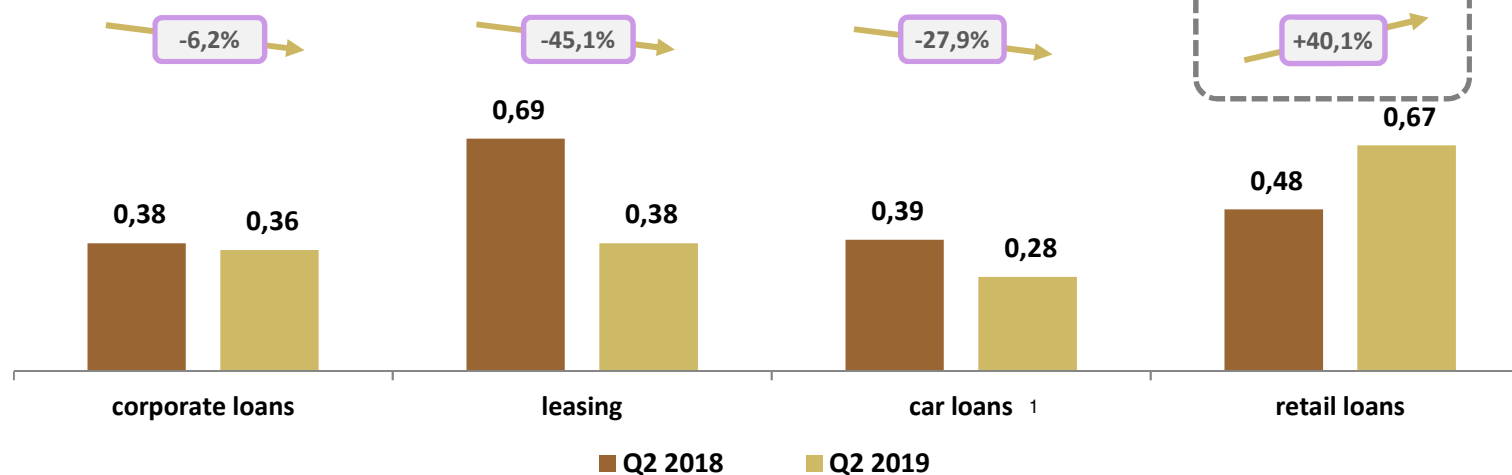
<sup>1</sup> car loans and loans/factoring for car dealers

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

Loans balance (PLN bn)



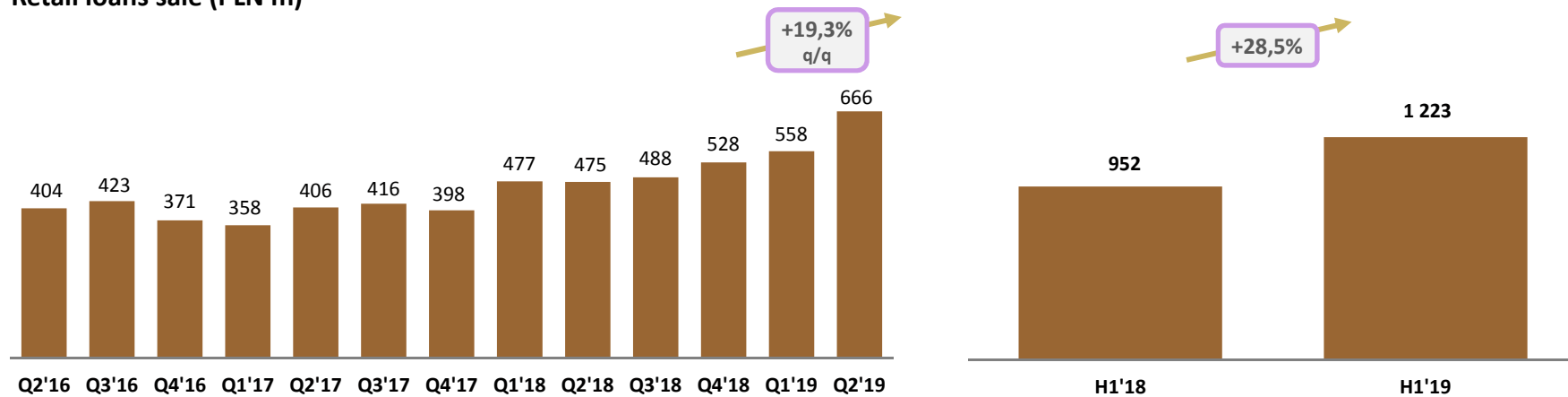
Loan sales (PLN bn)



<sup>1</sup> car loans and loans/factoring for car dealers

# FOCUS ON THE KEY LOAN LINES

## Retail loans sale (PLN m)



## Overdrafts

### High dynamics of new overdrafts - nearly a 3-fold increase in Q2'19 y/y.

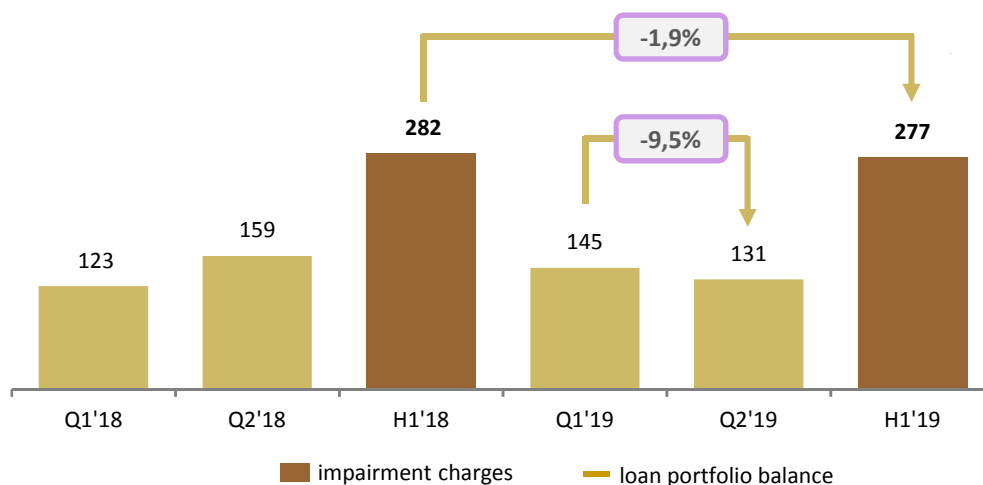
- **Making the product offer more attractive** - promotion limit first PLN 1,000 without interest, no award fees, low annual fees
- **Process optimization** - the possibility of an automatic credit decision with a minimum of formalities when launching a limit for GNB account holders.
- **CRM support and dedicated x-sell Limit offers** in the portfolio for customers from the portfolio, available in simplified credit processes.
- **Changing the philosophy of selling credit products in own channels** - moving away from mono-product sales of cash loans, supplementing the offer with renewable products, meeting the other needs of GNB customers.

## Other loan products

- Selective approach to financing in the business client segment.
- **Leasing sales increase** in Q2'19 to PLN 0.38 billion (3.5-fold increase vs. Q1'19 increase).
- **Growing sales in the well-known developer segment** (residential real estate). **Already approx. PLN 0.8 bn of funding granted since the beginning of 2019.**
- **Maintaining position** in servicing the local government and housing communities.

# ASSET QUALITY – CREDIT RISK (1/4)

## Loan impairment charges and loans balance (PLN m) <sup>3</sup>



## Cost of credit risk (%) <sup>1</sup>

	30.06.2019	31.12.2018	change
Corporate loans <sup>2</sup>	-0,9%	0,1%	-1,0 p.p.
Car loans	0,3%	1,0%	-0,7 p.p.
Mortgage loans	0,4%	1,1%	-0,7 p.p.
Retail loans	8,8%	5,4%	+3,4 p.p.
<b>Loans total</b>	<b>1,2%</b>	<b>1,3%</b>	<b>-0,1 p.p.</b>

Further CoR improvement

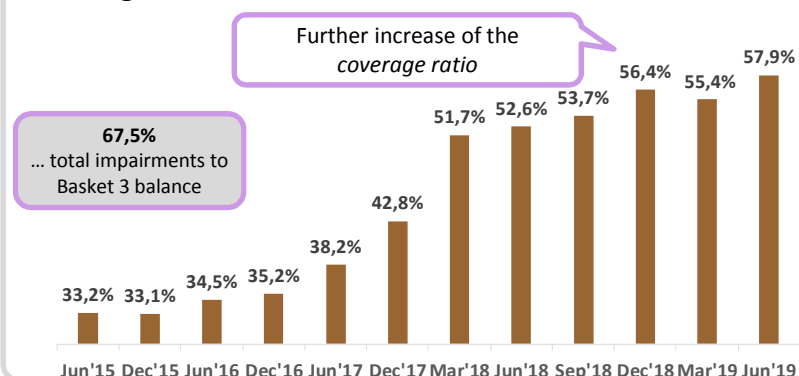
Change in the structure of the cost of risk in Q2'19 - a shift between the portfolios of secured (mortgage and car) loans and unsecured (cash loans, credit cards etc.) resulting from the observed decrease in average default probability values for all loan portfolios, and an increase in LGD for the portfolio unsecured loans.

In line with internal forecasts, further lowering the average cost of credit portfolio risk.

## Credit risk impairment charges (PLN m) <sup>3</sup>

	Q2'19	Q1'19	change	Q2'19	Q2'18	change
Corporate <sup>2</sup>	-58,7	19,5	x	-58,7	51,0	x
Car	-0,5	2,9	x	-0,5	6,3	x
Mortgage	11,9	38,7	-69%	11,9	44,9	-73%
Retail	178,7	84,3	+112%	178,7	56,9	+214%
<b>Loans total</b>	<b>131,5</b>	<b>145,3</b>	<b>-10%</b>	<b>131,5</b>	<b>159,0</b>	<b>-17%</b>

## Coverage ratio (%) <sup>4</sup>



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

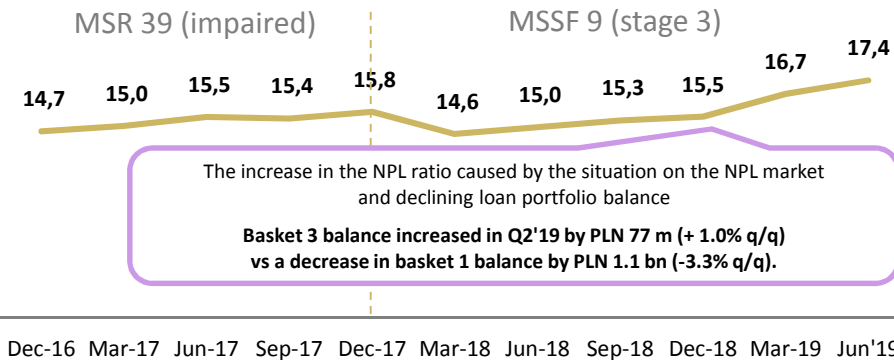
<sup>2</sup> Including leasing and others

<sup>3</sup> Stand-alone

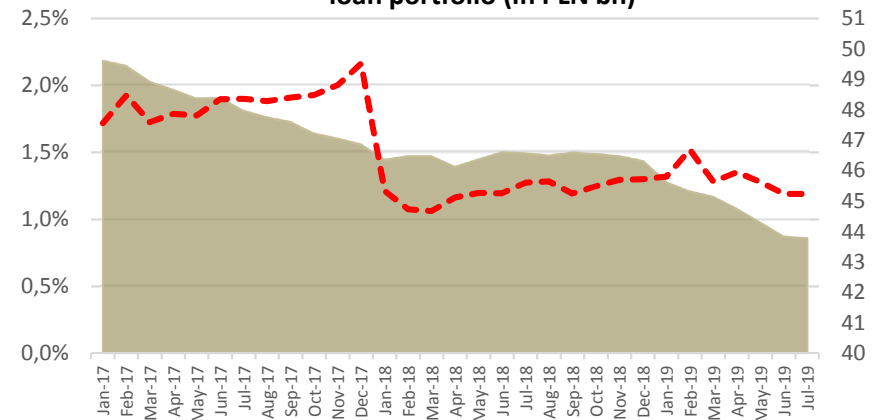
<sup>4</sup> Impairment allowances / impaired loans

# ASSET QUALITY – CREDIT RISK (2/4)

## NPL ratio (impaired loans) (%)

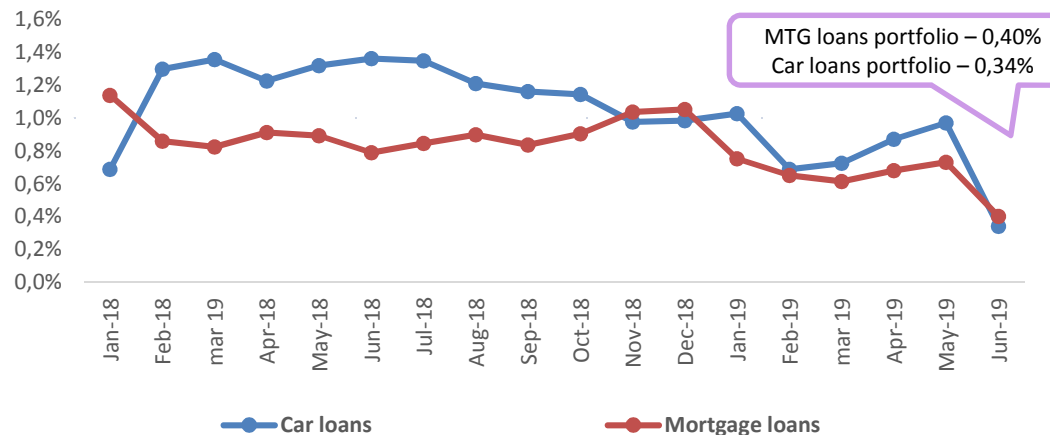


## Cost of loan portfolio risk (%) compared to the size of the loan portfolio (in PLN bn)



## Collateralized loans

### Cost of credit risk (YTD)

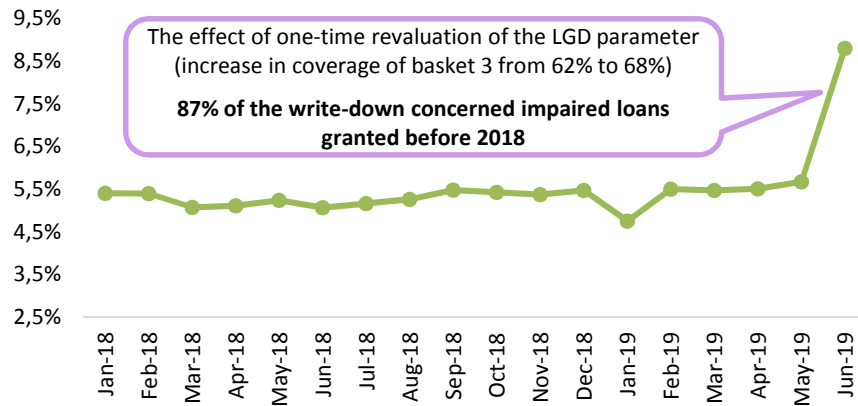


- Stable risk cost level of the mortgage loan portfolio, despite the lack of new production for 5 years and portfolio amortization (loan balance -6% y/y).
- Very good credit quality of the car loan portfolio with reduced sales volume.
- In June 2019, Bank updated the parameters estimating the expected loss for the mortgage portfolio, resulting in a reduction in the scale of estimated losses expected for Basket 1, reflecting positive trends in portfolio loss.

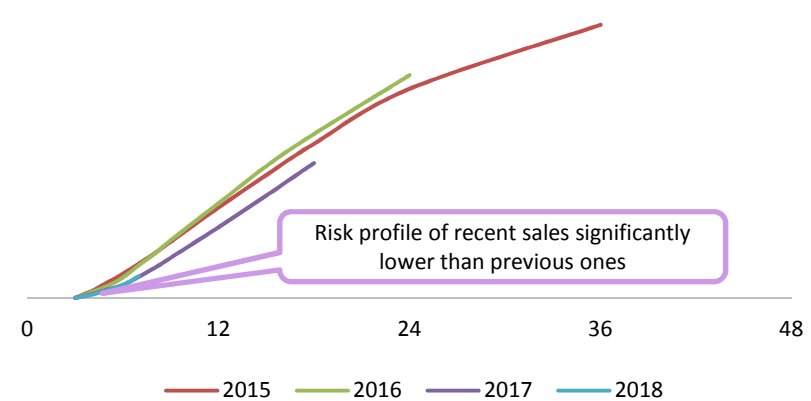
# ASSET QUALITY – CREDIT RISK (3/4)

## Uncollateralized loans

### Cost of credit risk

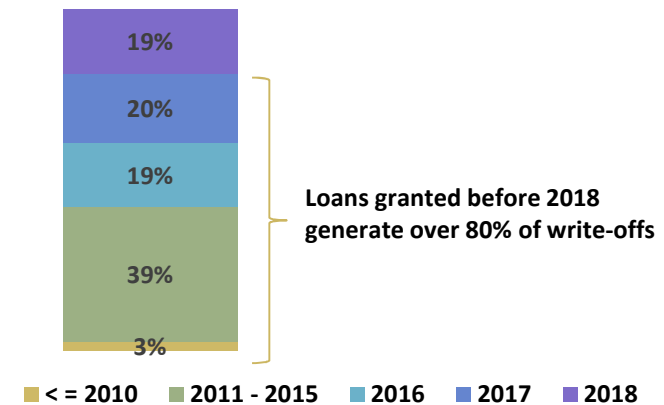


### The risk of individual cohorts depending on the period from granting the loan



- At the end of Q2'19, new scoring models were implemented, covering the entire unsecured lending process.
- The continued high share of loans sold in the preapproved process.
- Improving the quality of cash loans production compared to previous years.

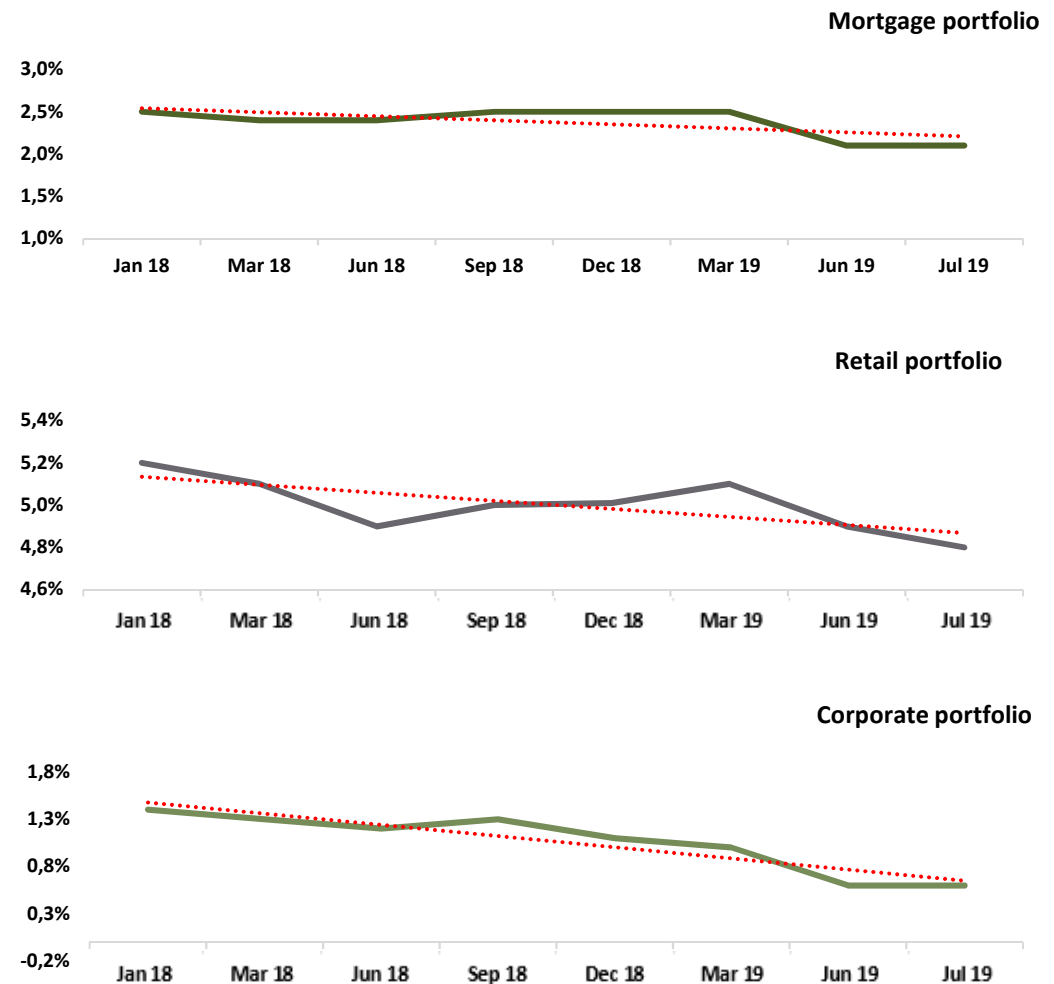
### Structure of impaired loans provisions (1H'19)



# ASSET QUALITY – CREDIT RISK (4/4)

- Bank recalibrated key parameters estimating the expected loss of **PD** and **LGD** in Q2'19.
- **The PD parameter update reflects positive trends in the portfolio loss ratio, both current production (2018 and 2019) and loans granted before 2018.**
- Bank expects a continuation of the downward trend in portfolio claims, and thus an improvement in the risk profile of loan portfolios, bearing in mind the **growing share of loans granted after the implementation of fundamental changes in the Bank's credit risk management process.**
- The update of the LGD parameter had the most significant impact in the retail portfolio, where expectations regarding activation of the non-performing receivables purchase market, which had a significant impact on the recovery forecast, were reduced, which resulted in an increase in the average loss coverage expected **from 62% to 68% in Basket 3.**

Estimated expected loss for working portfolios - Baskets 1 and 2



# AGENDA



1. Q2 2019 summary
2. Key Financials and business highlights
- 3. Appendix**



# Appendix 1 / consolidated data

## KEY FINANCIAL DATA



	PLN m	30.06.2019	31.12.2018	30.06.2018	30.06.2019/ 31.12.2018	30.06.2019/ 30.06.2018
Equity (attributable to equity holders of the parent company)		2 848,6	3 016,6	3 325,4	-5,6%	-14,3%
Sub debt		1 891,4	1 890,5	1 888,9	0,0%	+0,1%
Balance sheet total		54 059,3	49 902,9	55 649,5	+8,3%	-2,9%
Loans balance		38 092,6	40 343,3	41 680,1	-5,6%	-8,6%
Deposits balance		46 241,2	37 074,9	46 846,9	+24,7%	-1,3%
	PLN m	2Q 2019	1Q 2019	2Q 2018	2Q'19/ 1Q'19	2Q'19/ 2Q'18
Net interest income		234,7	219,2	298,7	+7,1%	-21,1%
Net fee and commission income		19,5	16,0	27,9	+21,8%	-44,0%
Administration costs		-221,7	-299,2	-224,5	-25,9%	-1,3%
Administration costs (excluding Banking Guarantee Fund)		-208,4	-219,9	-203,8	-5,2%	+2,3%
Net profit/loss		-88,5	-157,7	-121,8	-43,9%	-23,0%
C /I <sup>1</sup>		96,4%	132,5%	65,2%	-36,1 p.p.	+32,9 p.p.
ROE <sup>1</sup>		-15,7%	-19,8%	-8,7%	+4,2 p.p.	-7,4 p.p.
NIM <sup>1</sup>		1,8%	1,8%	2,2%	-0,1 p.p.	-0,5 p.p.
TCR		10,8%	10,9%	11,8%	-0,01 p.p.	-0,97 p.p.

<sup>1</sup> YTD

## Appendix 2 / stand-alone data

# KEY FINANCIAL DATA

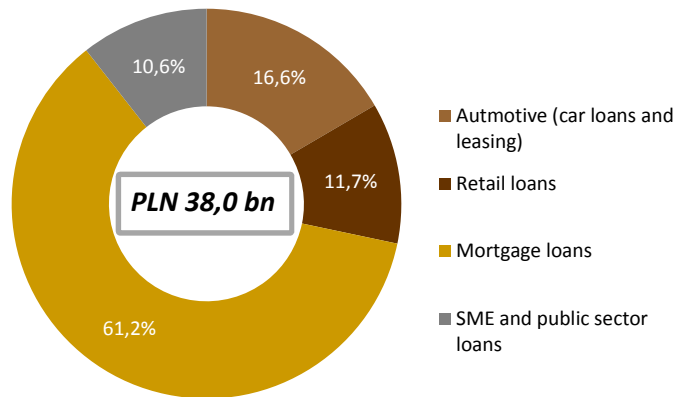


	PLN m	31.03.2019	31.12.2018	31.03.2018	31.03.2019/ 31.12.2018	31.03.2019/ 31.03.2018
Equity		2 919,8	3 077,0	3 409,0	-5,3%	-14,4%
Sub debt		1 886,5	1 884,4	1 881,5	+0,1%	+0,3%
Balance sheet total		54 771,6	50 672,5	56 466,7	+8,1%	-3,0%
Loans balance		39 070,6	41 347,4	42 706,7	-5,5%	-8,8%
Deposits balance		46 225,4	37 185,3	46 939,0	+24,3%	-1,5%
	PLN m	2Q 2019	1Q 2018	2Q 2018	2Q'19/ 1Q'19	2Q'19/ 2Q'18
Net interest income		227,5	211,6	287,9	+7,5%	-21,0%
Net fee and commission income		12,5	8,0	26,8	+55,5%	-53,4%
Administration costs		-211,9	-289,7	-211,4	-26,9%	+0,3%
Administration costs (excluding Banking Guarantee Fund)		-198,6	-210,5	-190,6	-5,6%	+4,2%
Net profit/loss		-90,3	-145,1	-133,9	-37,7%	-32,5%
C /I <sup>1</sup>		92,1%	127,0%	66,4%	-34,8 p.p.	+25,7 p.p.
ROE <sup>1</sup>		-14,8%	-18,0%	-7,9%	+3,2 p.p.	-6,9 p.p.
NIM <sup>1</sup>		1,8%	1,8%	2,2%	0,0 p.p.	-0,4 p.p.
TCR		10,8%	10,9%	11,7%	-0,12 p.p.	-0,91 p.p.

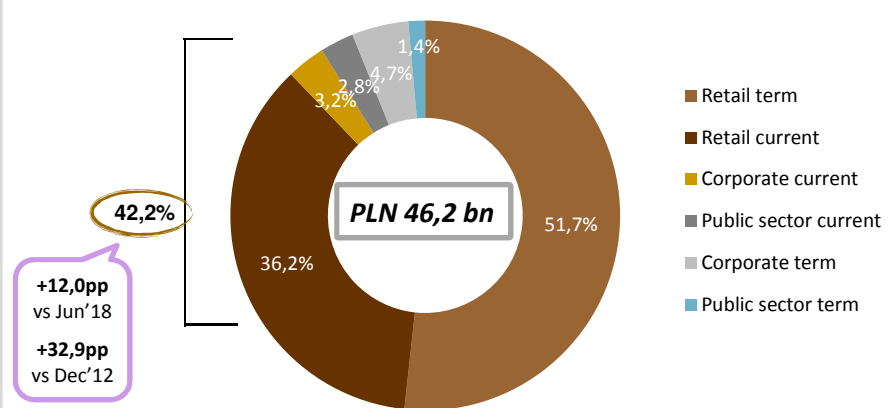
<sup>1</sup> YTD; historical data transformed: recognition of BPI Bank Polski Inwestycji S.A. merged with GNB on August 1, 2018

# Appendix 3 CHANGE IN ASSETS' STRUCTURE

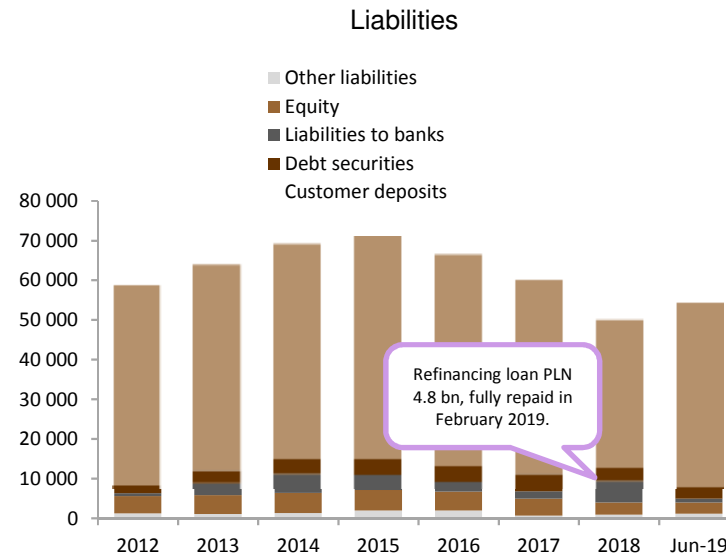
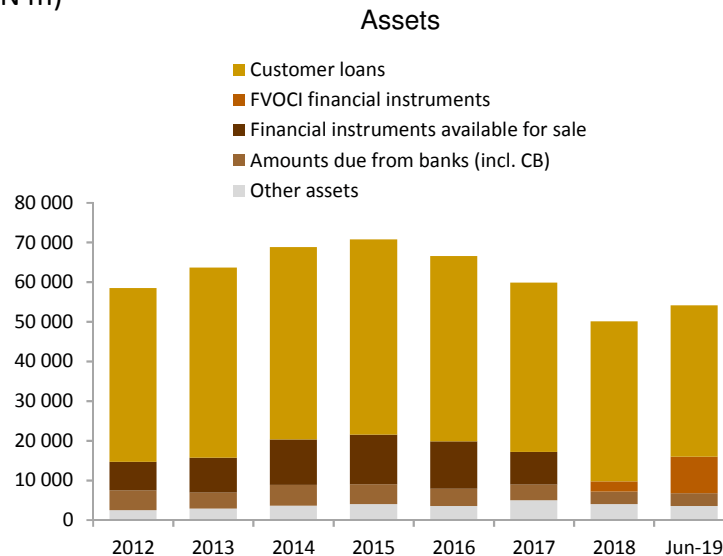
Split-up od customer loans <sup>1</sup> (Mar-19)



Split-up of customer deposits (Mar-19)



By Type (PLN m)



<sup>1</sup> Loans carried at amortized cost

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