



Strategy and Finance Division
Investor Relations

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Extraordinary announcement

The MNB recommends OTP Bank Plc. to take precautionary measures in connection with its Russian operation

OTP Bank Plc. (hereinafter referred to as the Issuer or OTP Bank) informs capital market participants that today it received a management letter from the Magyar Nemzeti Bank (hereinafter MNB). In the management letter, the MNB formulated proposals regarding the operation of the Russian subsidiary bank (hereinafter OBRu) of the Issuer.

After the outbreak of the war, OTP Bank immediately began to reduce its activities in Russia, and it is also due to this that the fulfillment of the expectations of the MNB just announced does not affect the group-level expectations of the management of OTP Bank Plc.

In the management letter of the MNB, among other things, it makes recommendations to reduce corporate loans in Russia, to maintain the level of retail loans and to reduce deposits.

Based on data from the first quarter of 2024, the local credit market share of the Russian subsidiary of the OTP Group is only 0.14%, and its share within the entire OTP Group is 4.2% based on total assets.

OTP Russia has reduced its corporate loan portfolio by 85% since the beginning of 2022.

Since the beginning of the war, OTP's branch network in Russia has decreased by 39% and the number of employees by 25%.

The OTP Group has already significantly limited its international payment services from and to Russia, as part of this, for example, it has completely canceled its services related to customer transactions in US dollars involving Russia and, as a general rule, it does not perform services involving Russia from outside the EEA and Great Britain or euro transactions initiated outside of these.

OTP Bank Plc.

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