



Results of mBank Group Q1 2026

Robust profitability supported by continued growth momentum

Presentation for the market, 30.04.2026





Agenda

- 01** Key financial and business highlights in Q1 2026
- 02** Overview of the results development in Q1 2026
- 03** Update on Poland's macroeconomic situation and outlook
- 04** Appendix



01

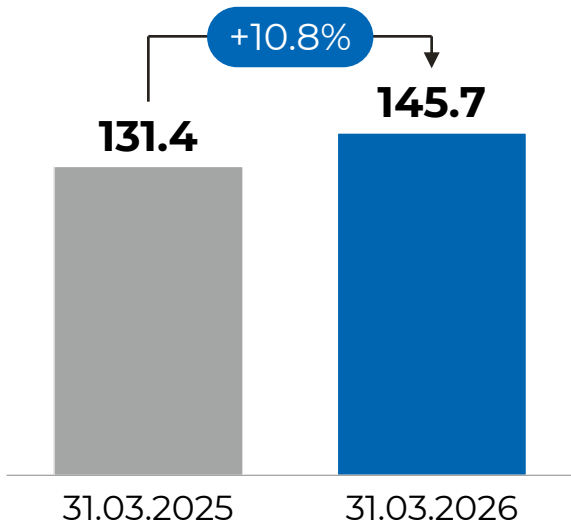
Key financial and business highlights in Q1 2026



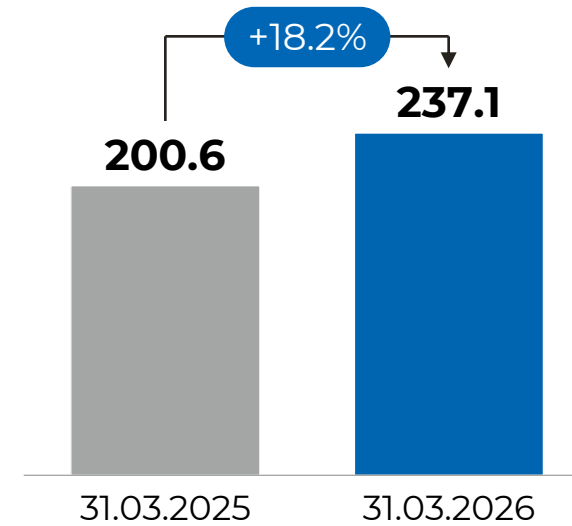
Key highlights of Q1 2026

Dynamic expansion of credit portfolio driven by acceleration of mortgage sales and corporate financing, accompanied by a surge of deposits, while maintaining safe capital position

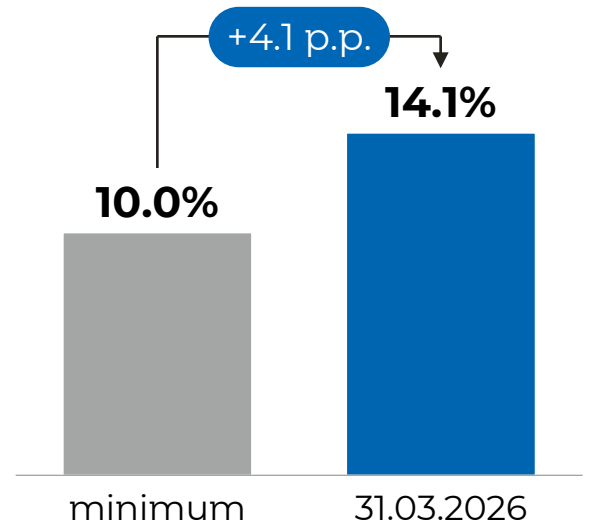
Gross loans of mBank Group
(PLN billion)



Deposit base of mBank Group
(PLN billion)



Tier 1 capital ratio of mBank Group
(vs. the requirement)

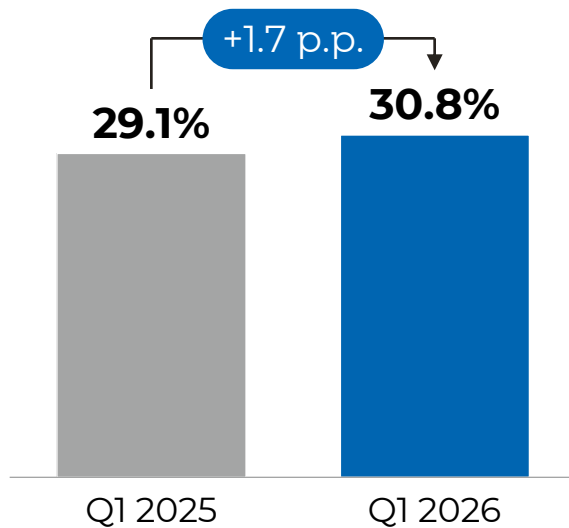




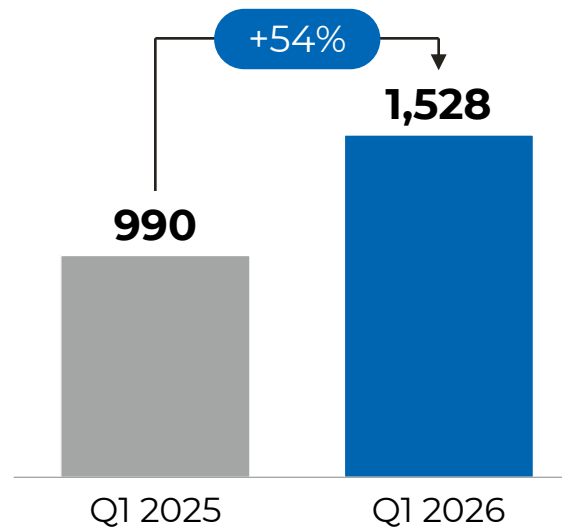
Key highlights of Q1 2026

The highest gross profit in history despite challenging market conditions thanks to growing revenues, excellent efficiency, seasonally lower risk costs and a decline of legal provisions

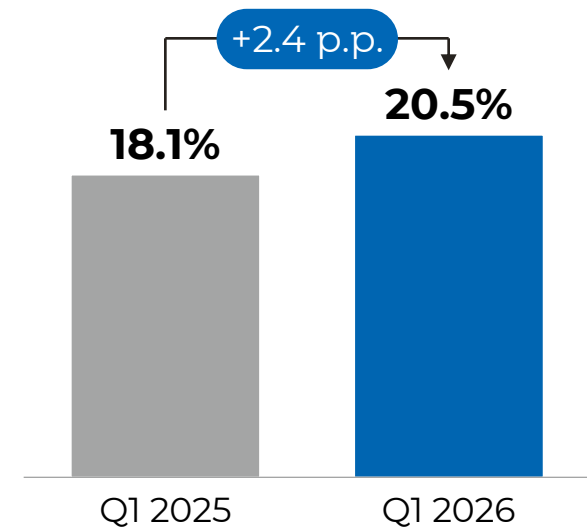
Normalized cost/income ratio of mBank Group



Gross profit of mBank Group (PLN million)

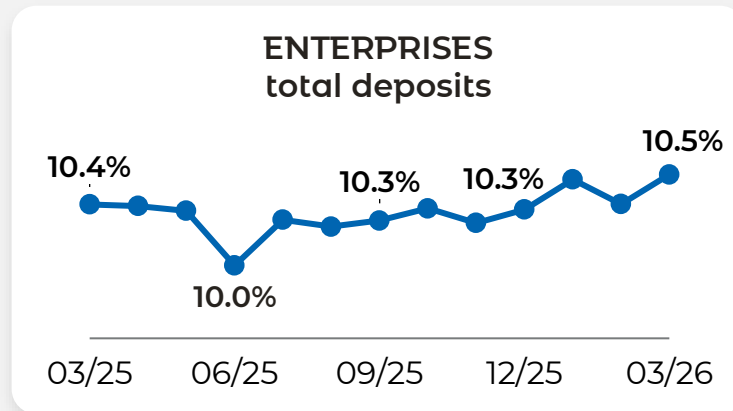
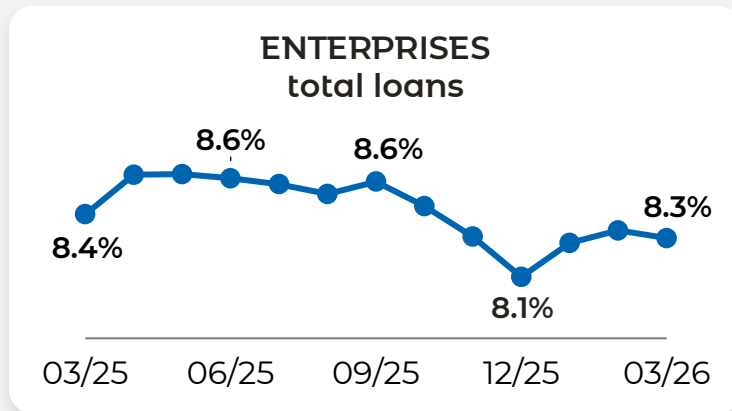
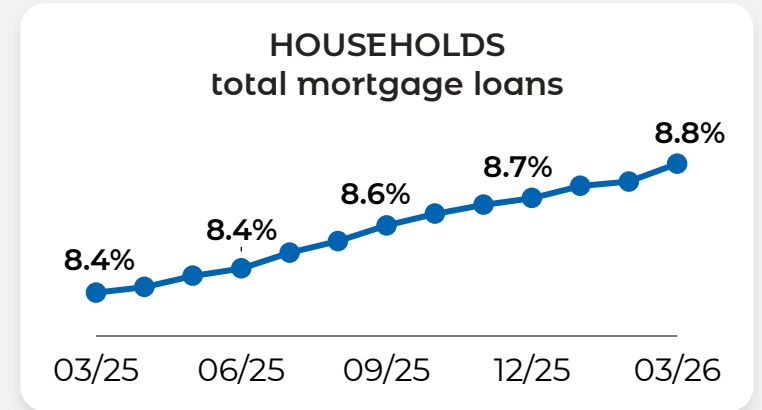
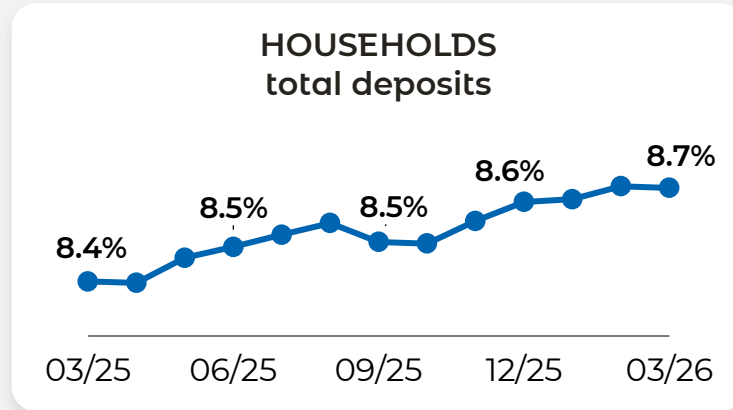
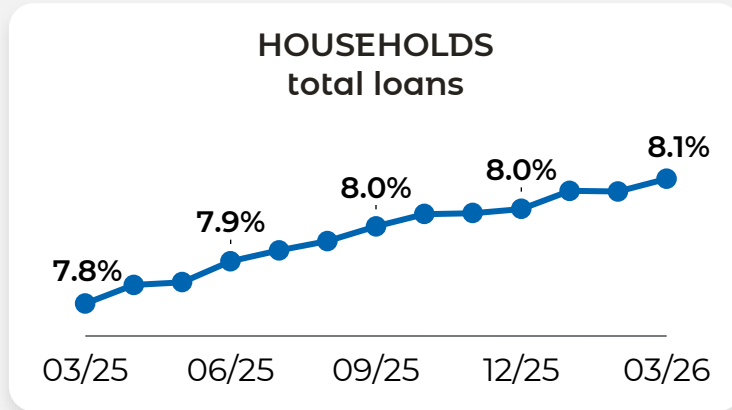


Return on tangible equity (ROTE) of mBank Group



Market position of mBank Group in Poland after Q1 2026

mBank Group's market shares in strategic product categories



STRATEGIC GOAL by 2030

market shares in key products

≥ 10%

Source: mBank's calculations based on MONREP statistics published by the National Bank of Poland (NBP).

Summary of financial results in Q1 2026: Profit and Loss Account

PLN million	Q1 2025	Q4 2025	Q1 2026	Δ QoQ	Δ YoY
Net interest income	2,470	2,482	2,391	-3.7% ▼	-3.2% ▼
Net fee and commission income	503	543	576	+6.1% ▲	+14.5% ▲
Net trading and other income	58	34	127	+269% ▲	+123% ▲
Total income	3,031	3,059	3,094	+1.1% ▲	+2.1% ▲
Total costs (excl. compulsory contributions)	-811	-988	-880	-11.0% ▼	+8.4% ▲
Contributions to the BFG	-215	-24	-294	+1118% ▲	+36.9% ▲
Loan loss provisions and fair value change ¹	-166	-258	-104	-59.7% ▼	-36.6% ▼
Costs of legal risk related to FX loans	-662	-379	-73	-80.7% ▼	-89.0% ▼
Operating result	1,177	1,410	1,743	+23.6% ▲	+48.2% ▲
Taxes on the Group balance sheet items	-187	-205	-215	+4.9% ▲	+15.2% ▲
Profit before income tax	990	1,205	1,528	+26.8% ▲	+54.4% ▲
Net profit	706	1,041	953	-8.5% ▼	+35.1% ▲
Net interest margin	4.29%	3.74%	3.52%	-0.22pp	-0.77pp
Cost/Income ratio	33.9%	33.1%	37.9%	+4.8pp	+4.0pp
Cost of risk	0.53%	0.77%	0.30%	-0.47pp	-0.23pp
Return on equity (ROE)	15.6%	19.5%	17.5%	-2.0pp	+1.9pp
Return on tangible equity (ROTE)	18.1%	22.6%	20.5%	-2.1pp	+2.4pp

¹ Sum of 'Impairment on financial assets not measured at fair value through profit or loss' and 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' related to loans

Summary of financial results in Q1 2026: Balance Sheet

PLN million	31.03.2025	31.12.2025	31.03.2026	Δ QoQ	Δ YoY
Total assets	246,068	280,253	290,547	+3.7% ▲	+18.1% ▲
Gross loans to customers	131,433	136,772	145,663	+6.5% ▲	+10.8% ▲
Individual client loans	71,545	78,527	80,744	+2.8% ▲	+12.9% ▲
Corporate client loans ¹	55,399	56,906	59,715	+4.9% ▲	+7.8% ▲
Customer deposits	200,617	229,145	237,097	+3.5% ▲	+18.2% ▲
Individual client deposits	144,401	164,812	171,233	+3.9% ▲	+18.6% ▲
Corporate client deposits ²	54,159	62,054	62,895	+1.4% ▲	+16.1% ▲
Total equity	18,549	21,409	22,329	+4.3% ▲	+20.4% ▲
Loan-to-deposit ratio	63.7%	58.1%	60.0%	+1.9pp	-3.7pp
NPL ratio	3.8%	3.4%	3.4%	0.0pp	-0.4pp
Coverage ratio (including stage 1 & 2)	73.5%	77.6%	71.6%	-6.0pp	-1.9pp
Tier 1 Capital Ratio	15.0%	15.4% ³	14.1%	-1.3pp	-0.9pp
Total Capital Ratio	16.1%	17.4% ³	16.0%	-1.4pp	-0.1pp

¹ Excluding reverse repo or buy/sell back transactions; ² Excluding repo or sell/buy back transactions

³ Capital ratios recalculated taking into account the retrospective inclusion of the net profit in own funds (after the approval of Polish FSA)



Financial innovation and product development at mBank in Q1 2026

smartTerminal in mBank's mobile application

mBank launched cutting-edge solution **to support entrepreneurs with payments.**

smartTerminal, developed in collaboration with mElements, Worldline and Visa, is **based on SoftPOS technology** and enables mBank's business clients **to accept card and mobile payments directly on their smartphones** anywhere, without any additional hardware, thanks to **the first integrated payment terminal inside the application of the Polish bank**, eliminating the intermediate provider.



new fully digital mLeasing Platform

mBank expanded its offering for business customers with another **solution simplifying daily operations.**

mLeasing developed a **fully digital leasing platform**, which allows entrepreneurs **to complete the entire leasing process online** - from selecting an offer to signing the agreement with a qualified e-signature, **available 24/7** on any device with internet access.

mLeasing Platform, compatible with other sales channels, responds to the need of **fast, paperless and remote service**, with minimal formalities.

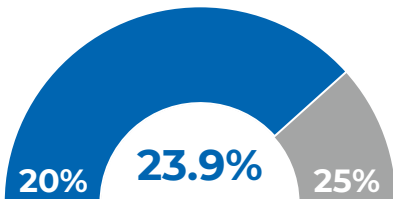


Financial innovation and product development at mBank in Q1 2026

Strategic growth areas in corporate segment

mBank's strategy "Full Speed Ahead" assumes that the **loans granted to the 6 areas of strategic priority will double** from 20% in 2025 to **40% at end of 2030**.

Execution summary
31.03.2026



Target for end of 2026 is 25% (+5 p.p. vs. 2025).

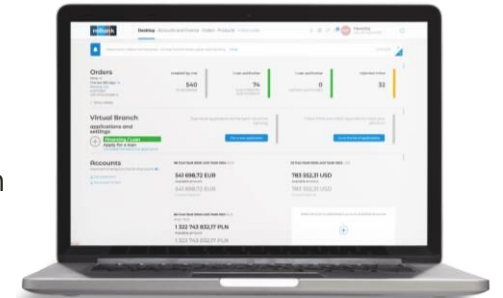
With **PLN 9.6 billion of the growth streams-related financing**, mBank already reached **23.9% after Q1/26**.



Smart lending for SME customers

mBank developed **simplified and fully digital lending process in K3 segment**.

- Electronic credit application
- Remote signing of agreement
- Automated credit decision and loan disbursement
- For exposures up to PLN 1 million
- Process is 3-4x faster than standard credit path
- Implemented in Q3/25



In its strategy, mBank aims to **double SME credit clients** and have **40% of them financed in simplified credit process in 2030**.

In Q1/26, 7% of all credit clients in the K3 segment were processed using "smart lending" path.

In Q1/26, **total corporate credit portfolio** grew by PLN 2.8 billion (+4.9% QoQ)¹.

¹ Presented development excluding reverse repo or buy/sell back transactions

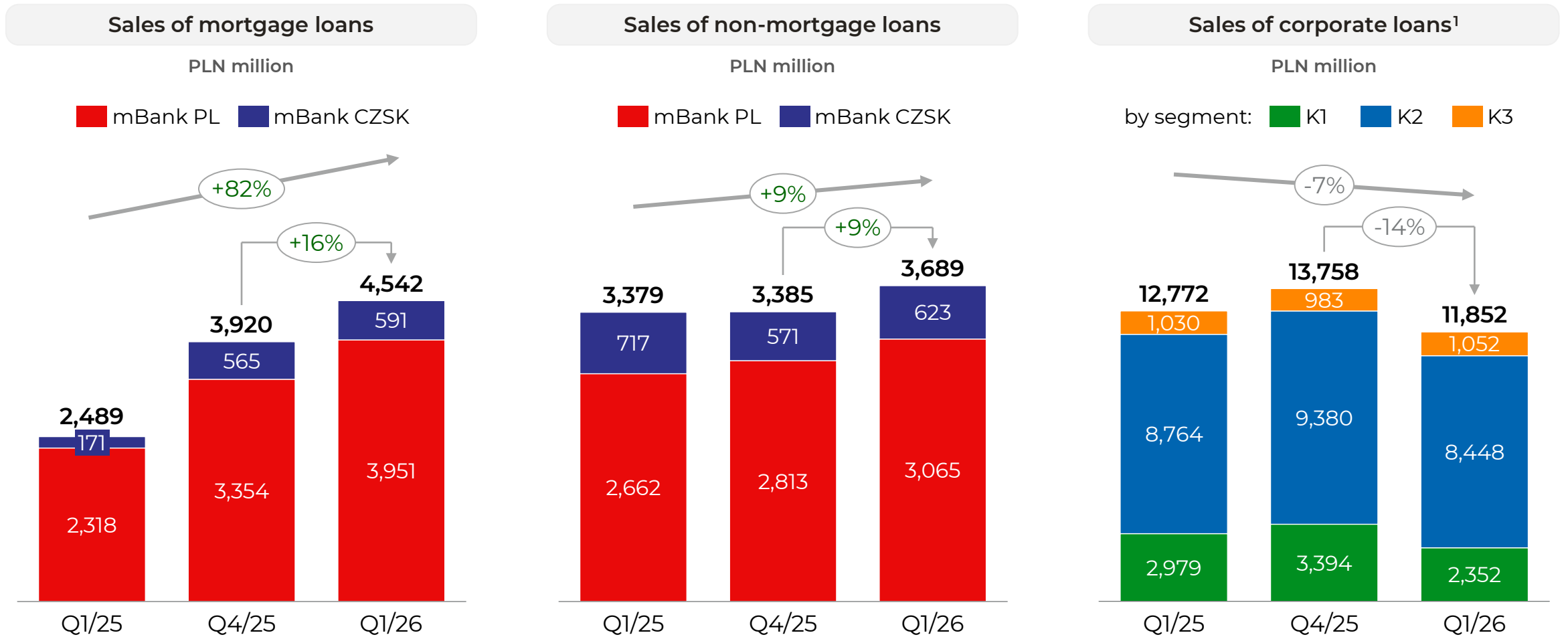
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Overview of the results development in Q1 2026



Results of mBank Group in Q1 2026 – New lending business

Record sales of mortgage and consumer loans, new corporate credit kept the pace

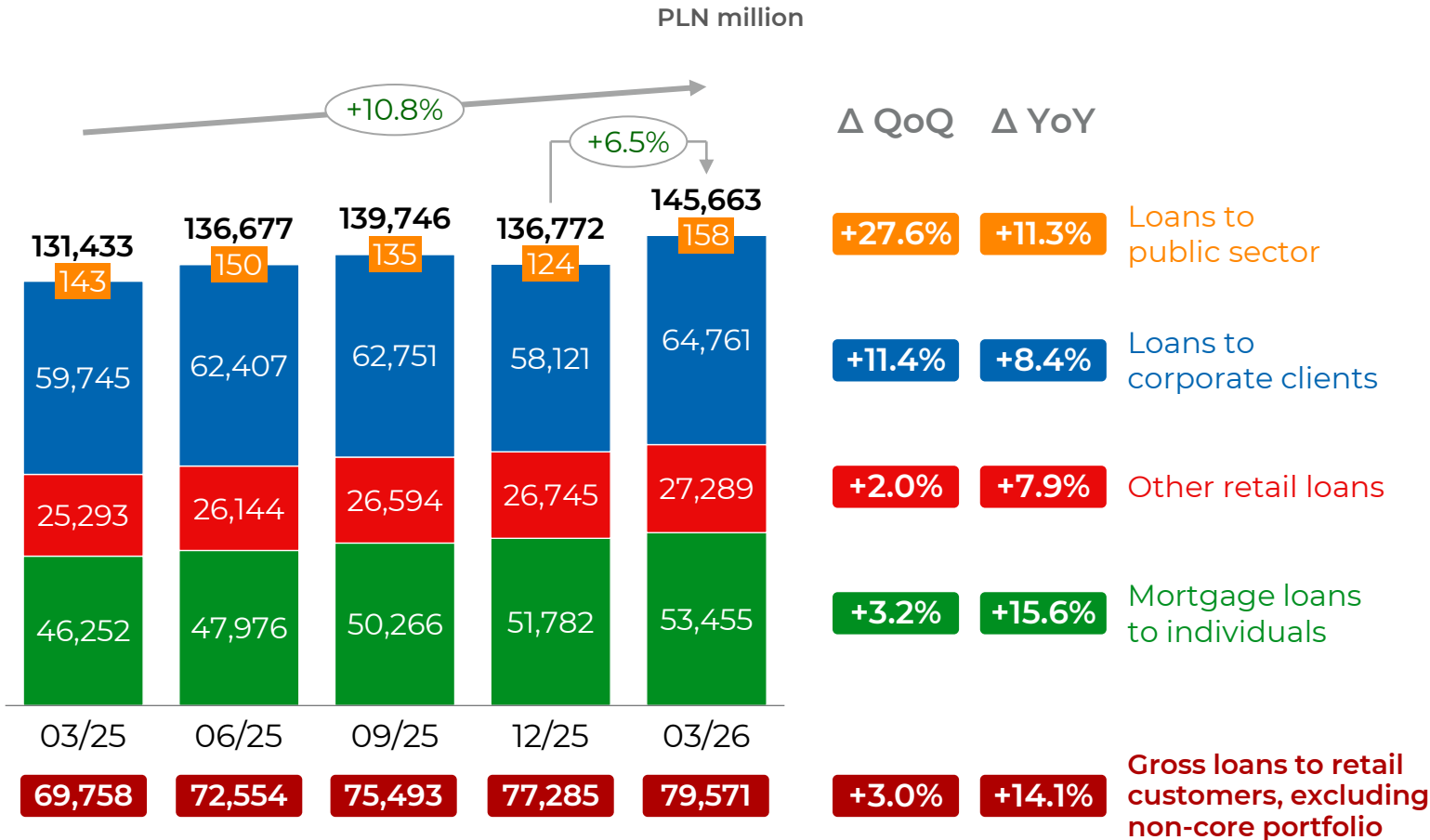


¹ including: new agreements, increases in volume, and renewal of existing loans

Results of mBank Group in Q1 2026 – Loans to customers

Strong growth of loan portfolio driven by mortgages and a rebound of corporate exposures

Development of mBank Group's gross loans



Market shares in loans

31.03.2026, in Poland

HOUSEHOLDS total loans
8.1% (+0.3 p.p. YoY)

HOUSEHOLDS PLN mortgage loans
9.1% (+0.7 p.p. YoY)

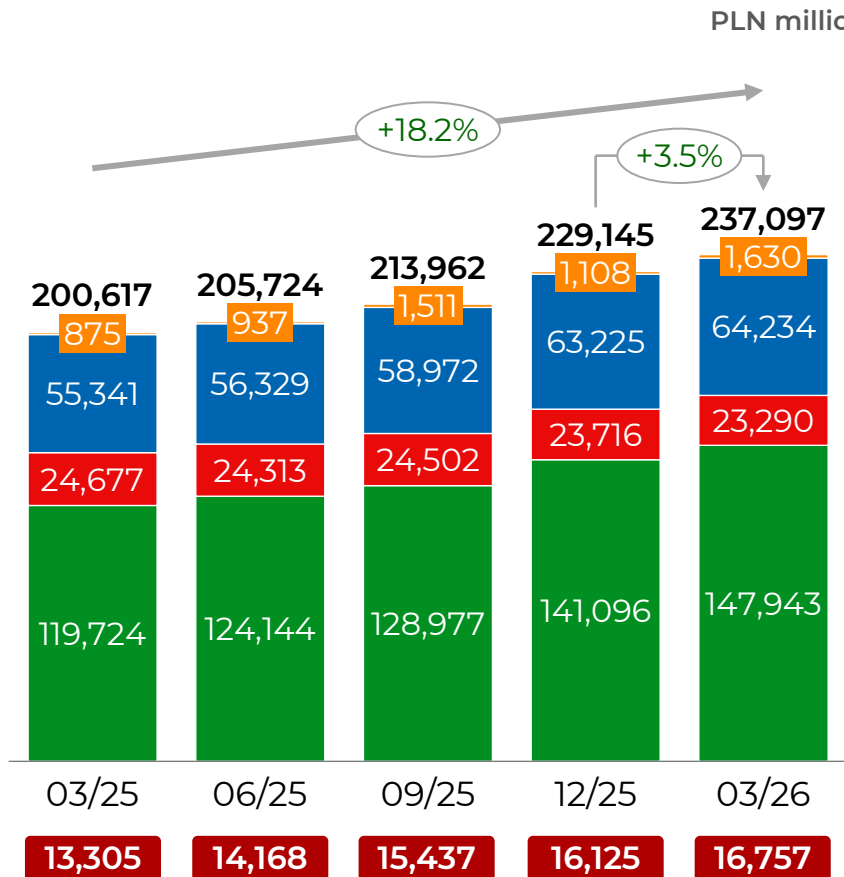
HOUSEHOLDS non-mortgage loans
6.8% (0.0 p.p. YoY)

ENTERPRISES total loans
8.3% (-0.1 p.p. YoY)

Results of mBank Group in Q1 2026 – Customer deposits

Dynamic expansion of deposit base fuelled by steady inflows to current and saving accounts

Development of mBank Group's deposits



Category	Δ QoQ	Δ YoY
Deposits from public sector	+47.1%	+86.3%
Deposits from corporate clients	+1.6%	+16.1%
Retail term deposits	-1.8%	-5.6%
Retail current and saving accounts	+4.9%	+23.6%

Investment funds distributed to customers via mBank's solutions of which PLN 5.3 billion managed by mTFI

Market shares in deposits

31.03.2026, in Poland

HOUSEHOLDS total deposits
8.7% (+0.2 p.p. YoY)

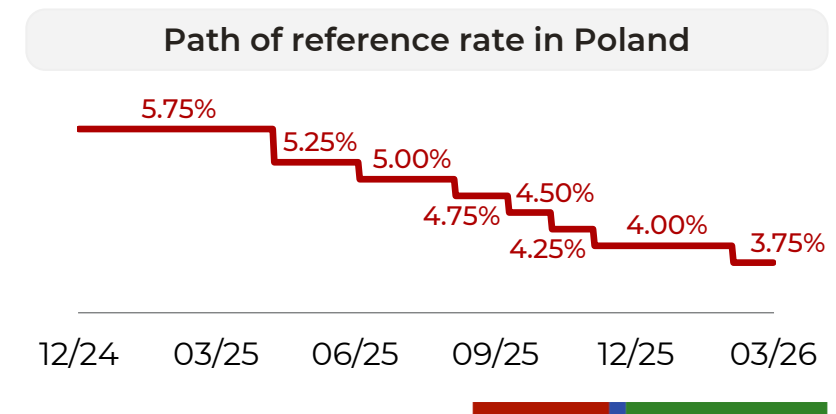
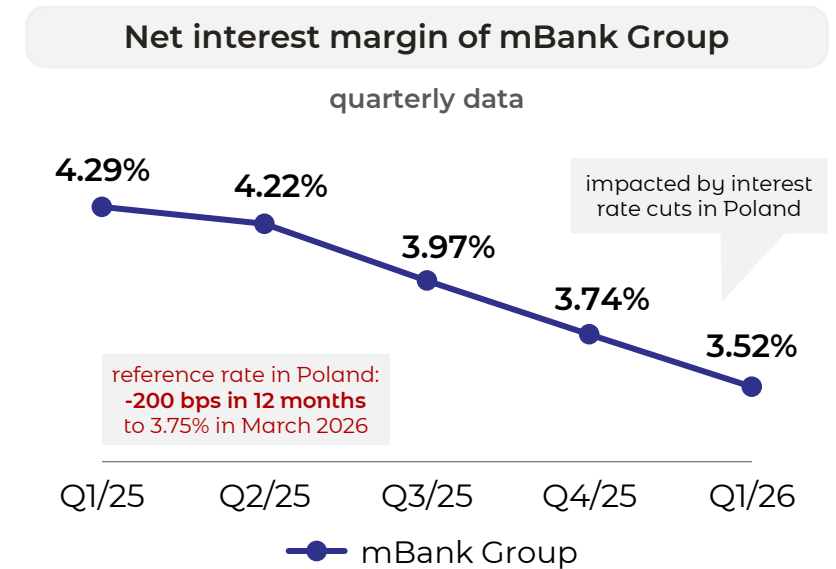
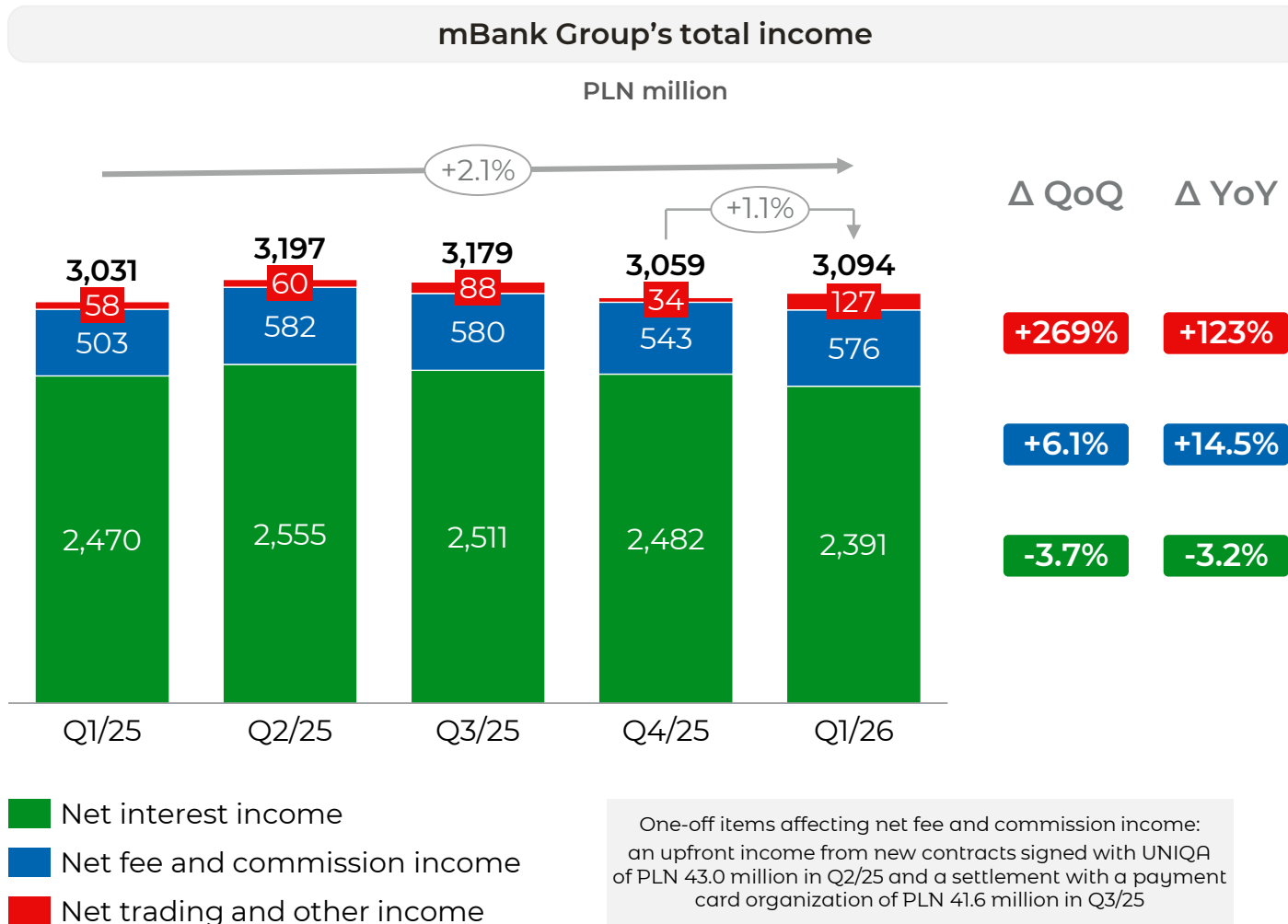
HOUSEHOLDS current deposits
9.9% (+0.4 p.p. YoY)

ENTERPRISES total deposits
10.5% (+0.2 p.p. YoY)

ENTERPRISES current deposits
13.2% (-0.2 p.p. YoY)

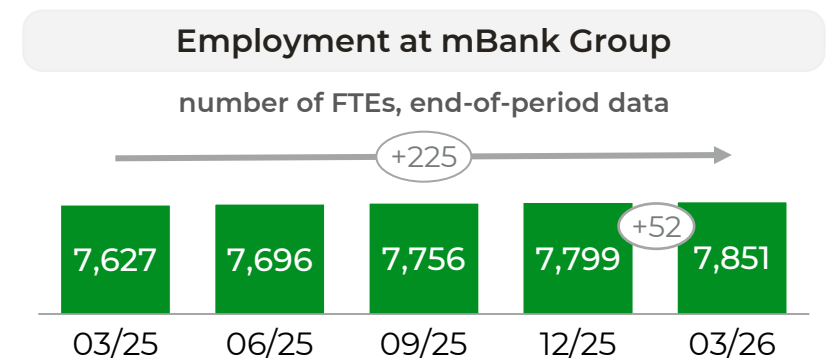
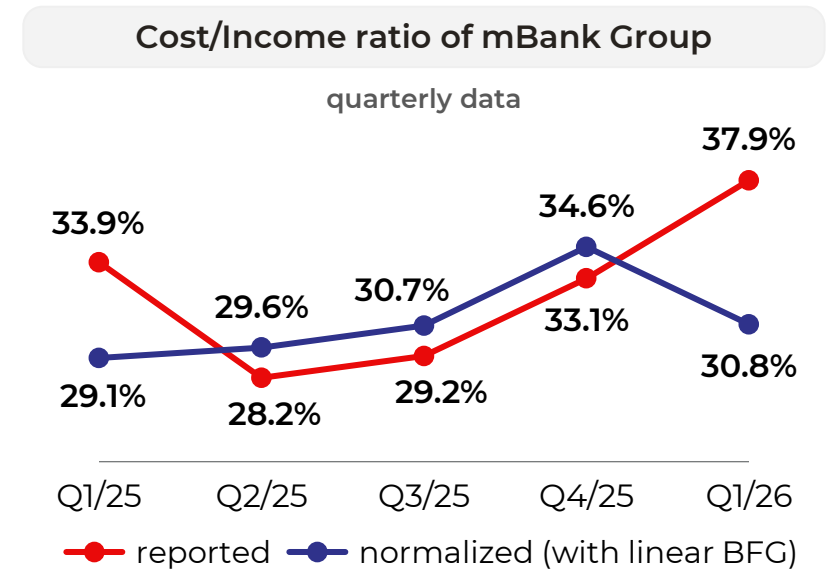
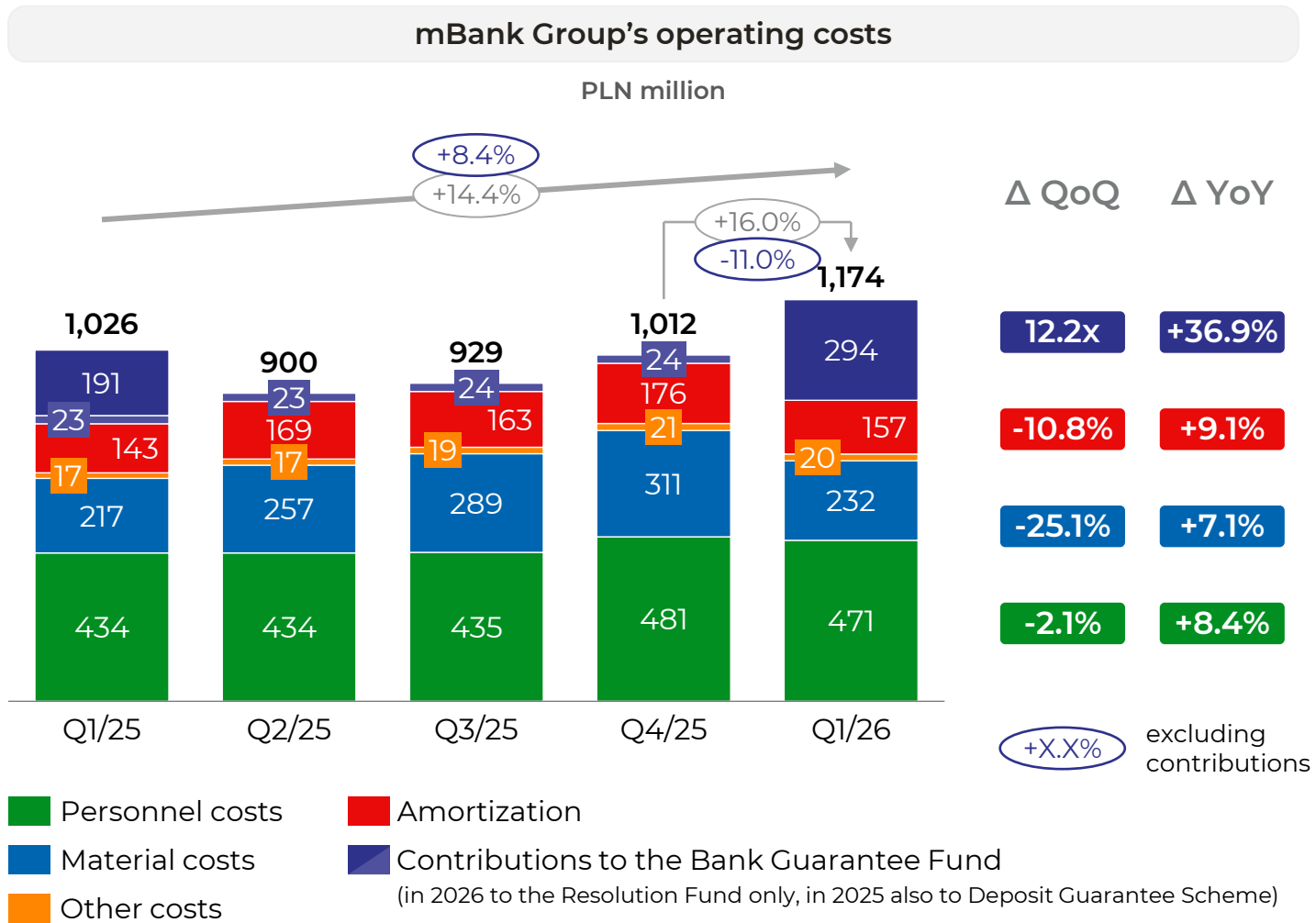
Results of mBank Group in Q1 2026 – Total income and margin

Falling net interest income more than offset by a rise of net fees and high net trading result



Results of mBank Group in Q1 2026 – Total costs and efficiency

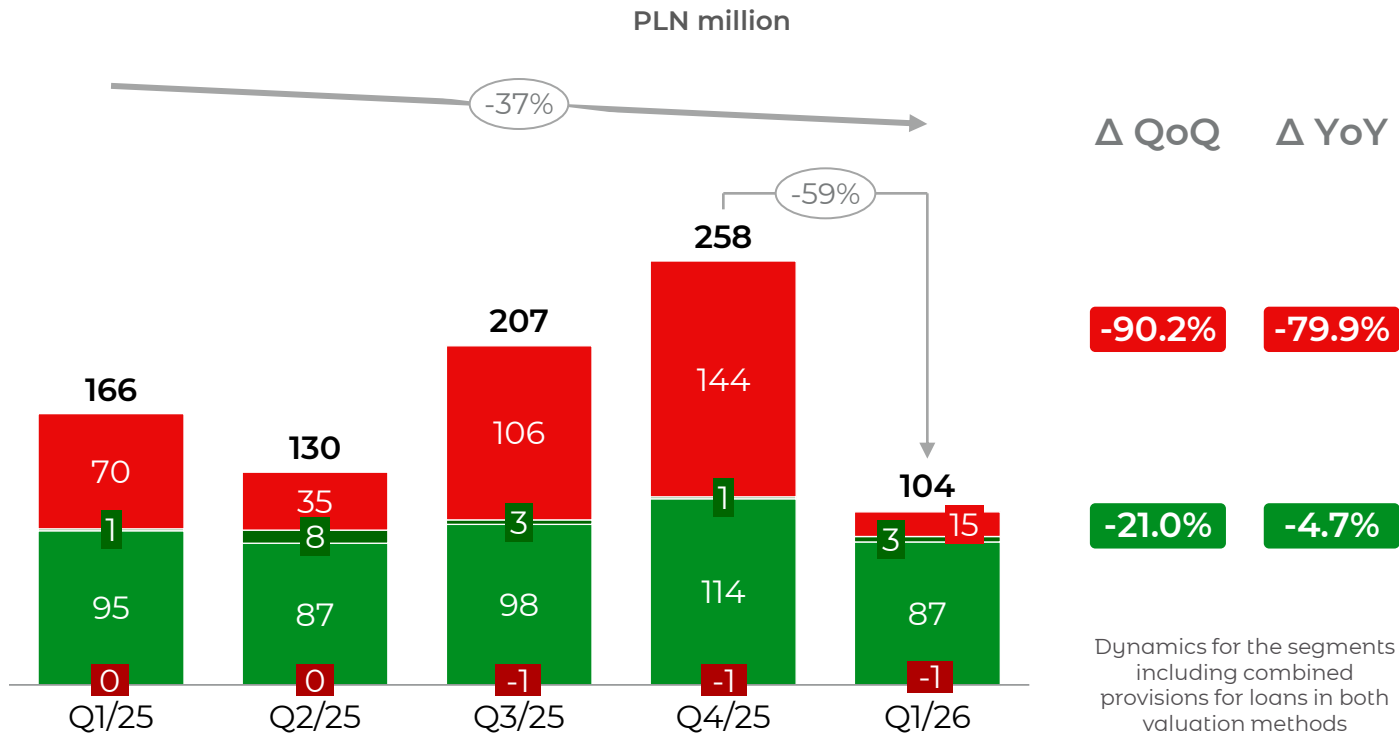
Increase of costs due to BFG contributions amid disciplined management of other expenses



Results of mBank Group in Q1 2026 – Credit losses and cost of risk

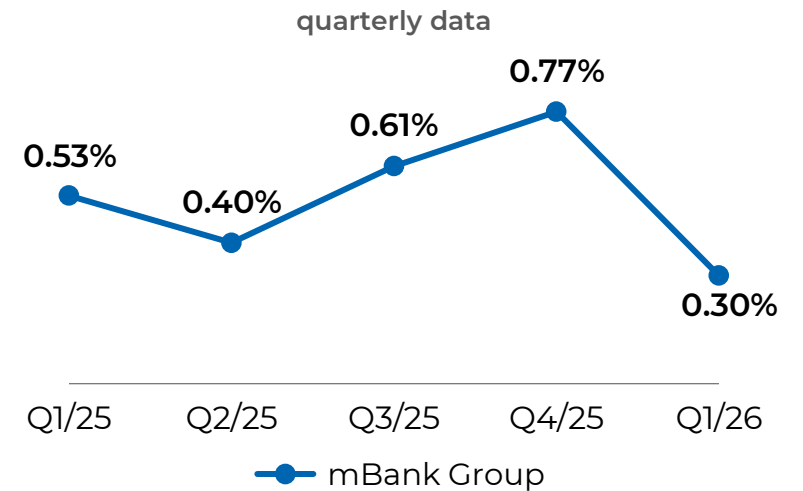
A decline of risk costs reflecting significant provision releases in corporate segment

mBank Group's net impairment losses and fair value change on loans

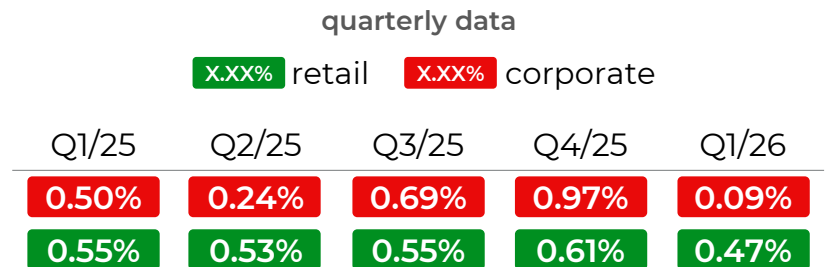


Retail Banking: ■ at amortized cost ■ at fair value
 Corporate & Investment Banking: ■ at amortized cost ■ at fair value

Cost of risk of mBank Group



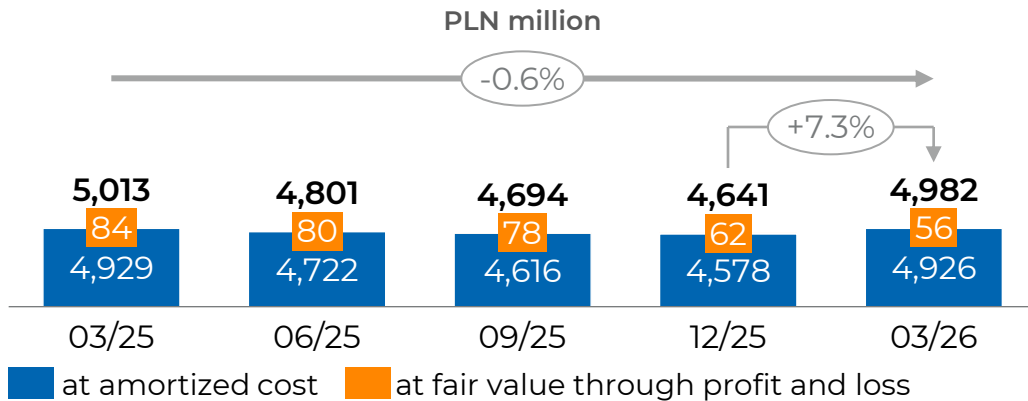
Cost of risk by business segment



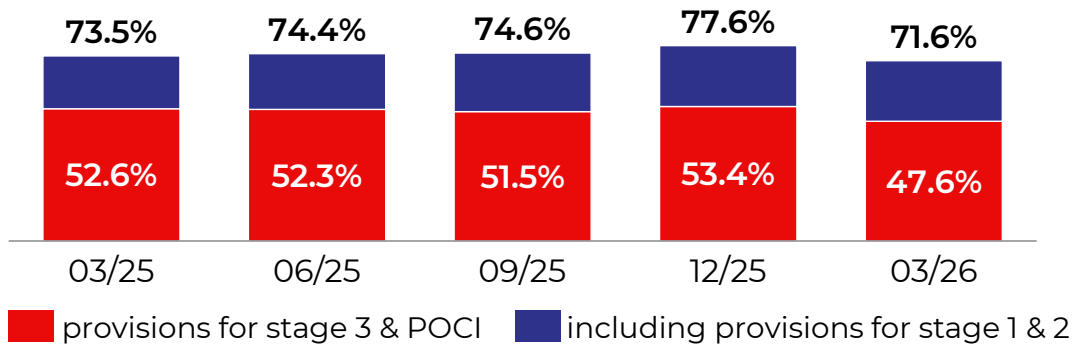
Results of mBank Group in Q1 2026 – Loan portfolio quality

Good asset quality confirmed by risk metrics, NPL ratio supported by sale of impaired loans

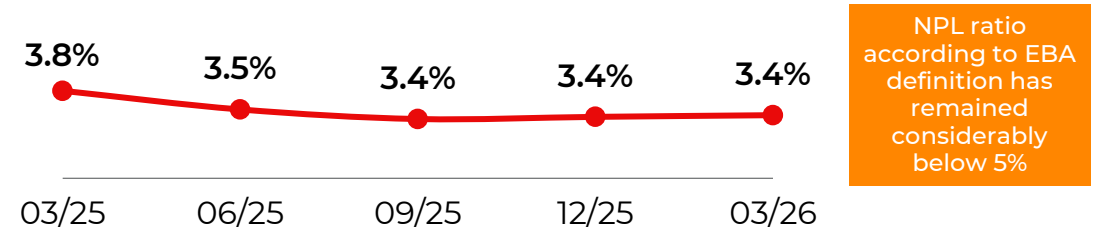
mBank Group's impaired loans portfolio



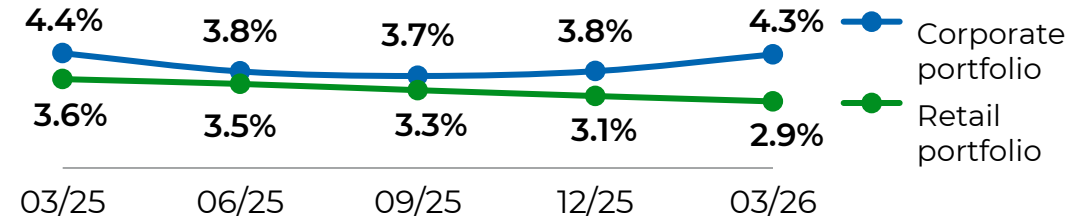
mBank Group's coverage ratio



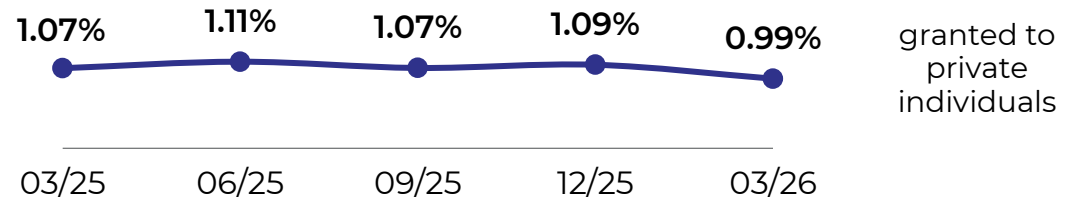
mBank Group's NPL ratio



mBank Group's NPL ratio, by segment



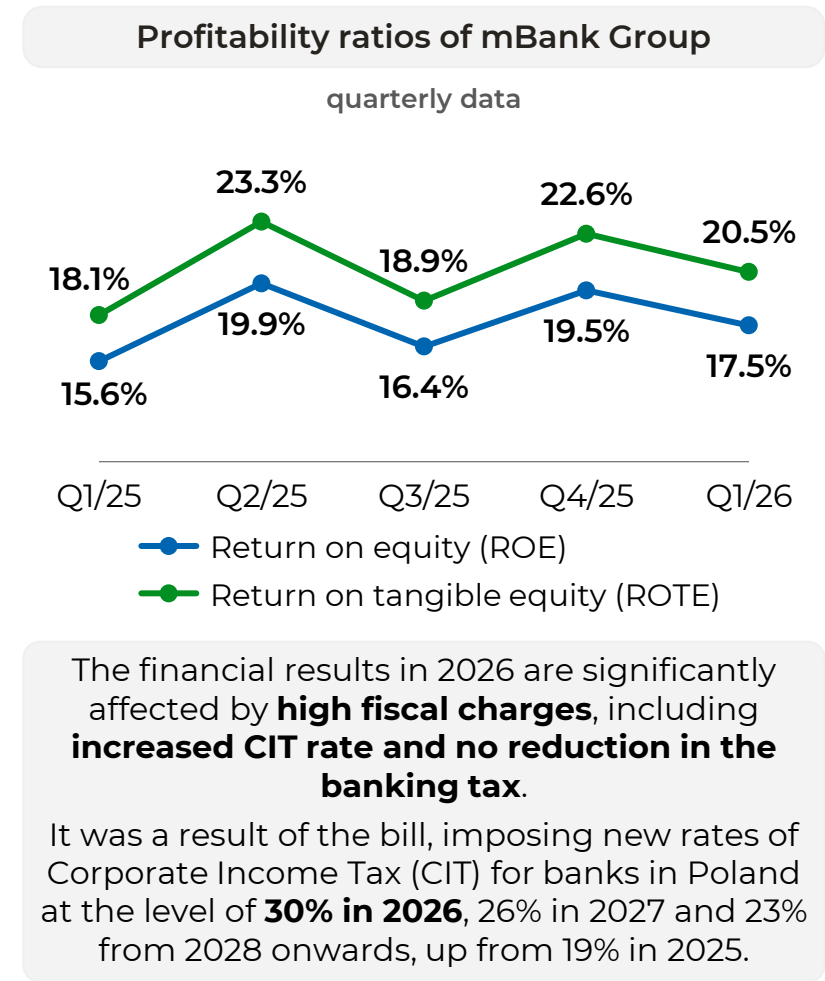
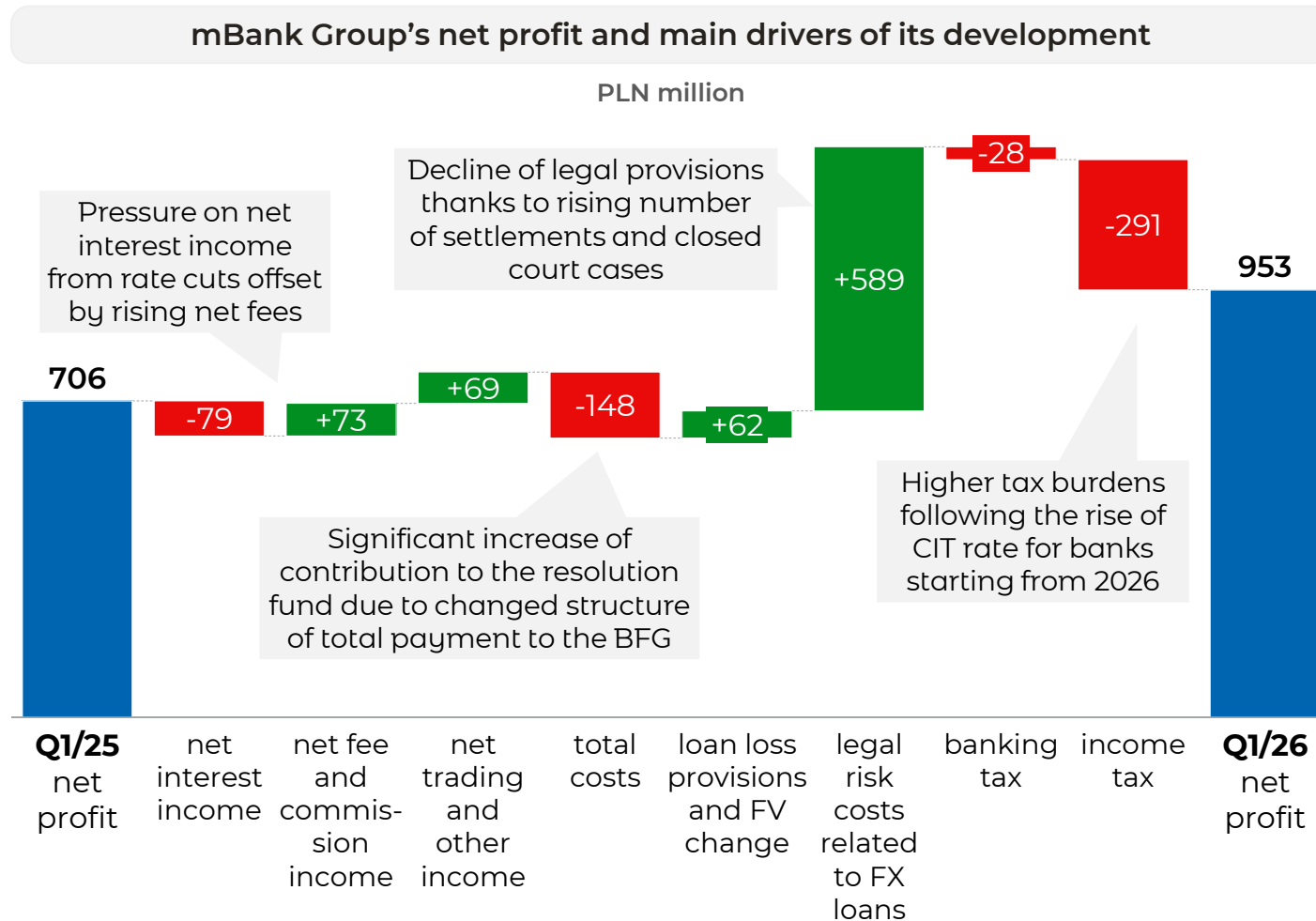
NPL ratio of mortgage loan portfolio in PLN



Note: Risk indicators presented for credit portfolio measured both at amortized cost and at fair value through profit or loss.
Data as of 31.12.2025 restated due to exclusion of identified non-default exposures from the POCI category in the calculation of loan quality metrics.

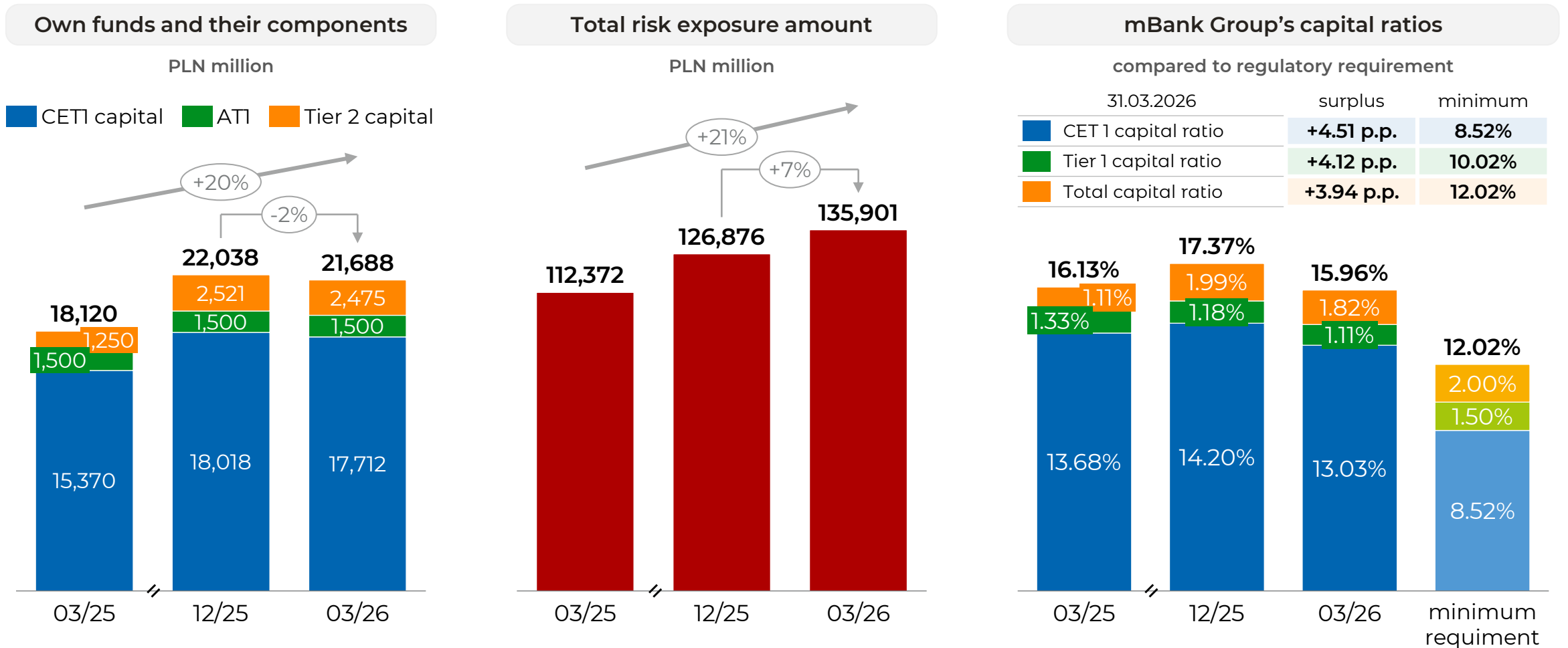
Results of mBank Group in Q1 2026 – Net result and profitability

Strong financial performance despite elevated regulatory and fiscal burdens



Results of mBank Group in Q1 2026 – Capital position

Comfortable capital buffers over regulatory minima supported by full profit retention



Note: Own funds and capital ratios as of 12/25 recalculated taking into account the retrospective inclusion of the net profit (after the Ordinary General Meeting).



Key take-aways after Q1 2026

We delivered



Strong growth of credit portfolio (+11% YoY) **and deposit base** (+18% YoY) in both retail and corporate client segments, translating into **improvement of market shares**



Good start to the execution of **the new strategy** along with launch of **solutions designed to support daily operations** of business clients and long-term financial safety of individuals



Excellent financial results, with the **highest gross profit in history** and an **increase of total revenues** despite rate cut cycle, thanks to **rising net fees** and **better trading income**



Safe capital position strengthened by **full profit retention**, providing a **solid foundation for the implementation of new growth strategy** and development of the business



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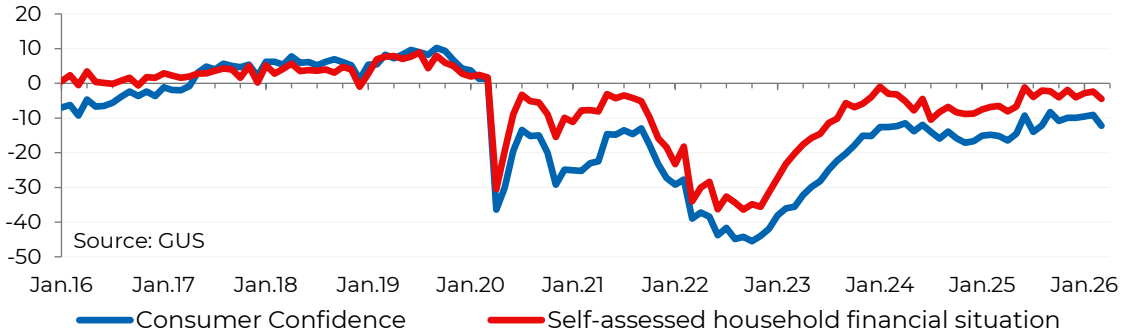
Update on Poland's macroeconomic situation and outlook





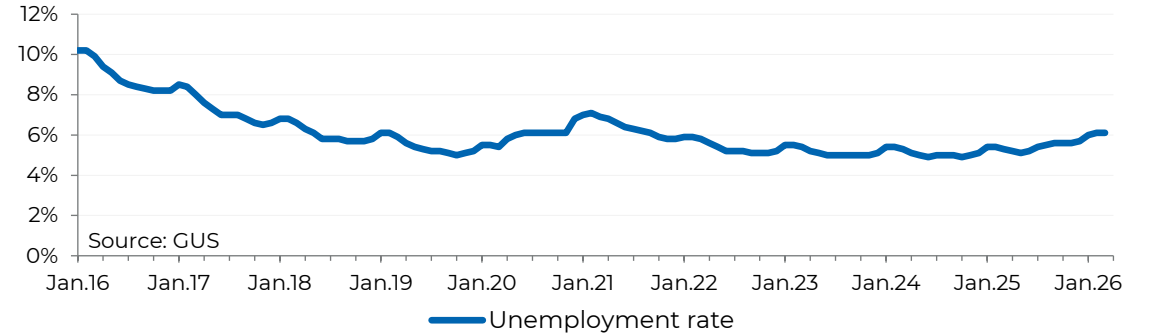
Macroeconomic situation in Poland: GDP growth, inflation, rates

Consumption growth is likely to stay decent



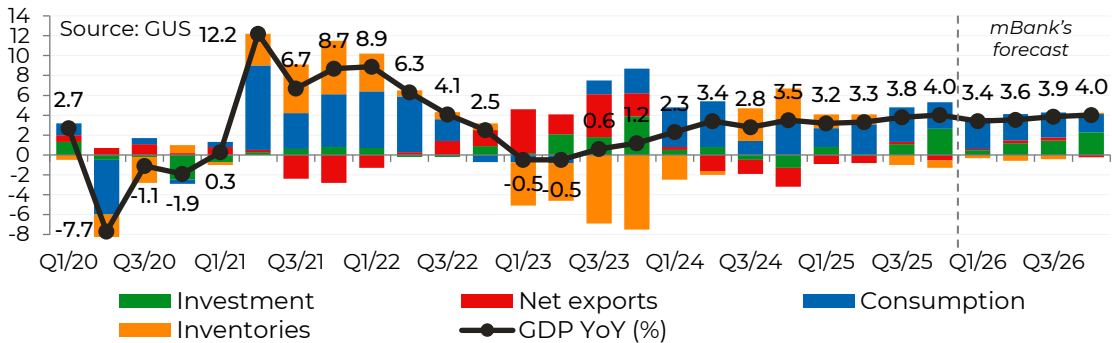
Soft indicators have been stable of late suggesting a well-founded outlook for consumption ahead. Overall, consumption growth is expected to slow down gradually due to the adverse effects connected to the war in the Middle East.

Unemployment rate (still) very low



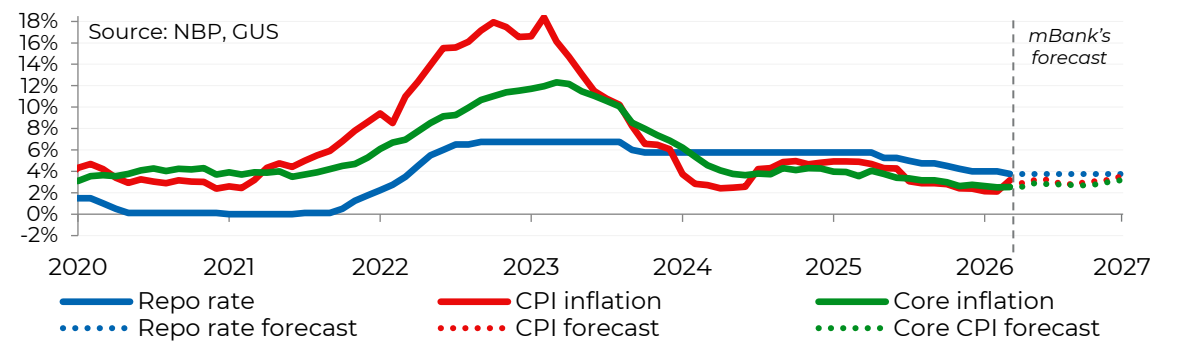
The labour market in Poland proved to be resilient in the past years. Given structural factors, the unemployment rate will remain low in the coming quarters buoyed by the ongoing economic recovery.

GDP path and forecast for Poland (% YoY)



GDP growth in Poland is seen to keep rising supported by investment which is likely to accelerate as EU-led projects should kick off. The GDP dynamic in 2026 is expected to reach 3.7%.

Inflation within the target in 2026



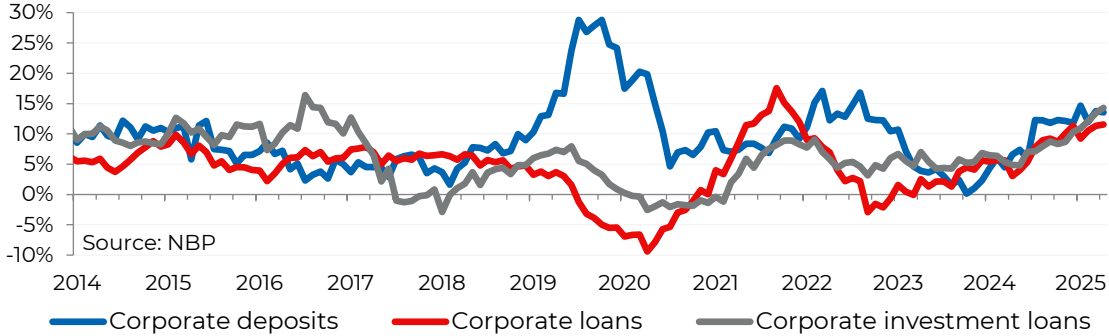
Inflation has jumped recently due to higher fuel prices. It is expected to stay at around 3% in the coming months. Core inflation should follow this trend as well. As a result, the MPC is likely to keep rates in Poland unchanged.





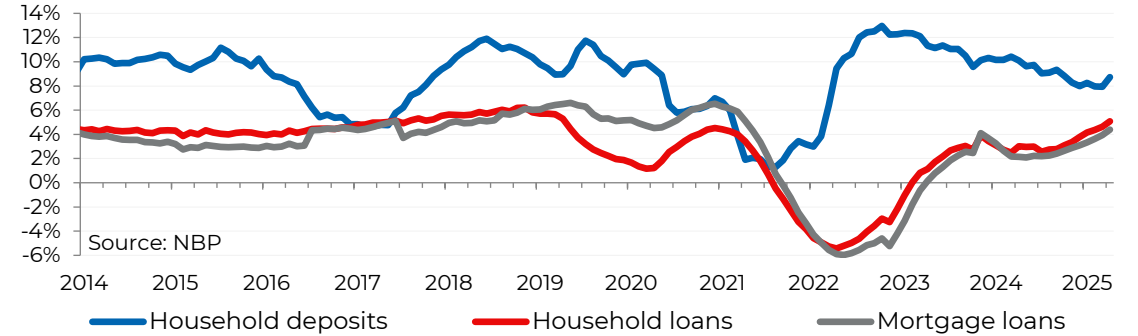
Macroeconomic situation in Poland: financial markets

Corporate loans and deposits (YoY, FX-adjusted)



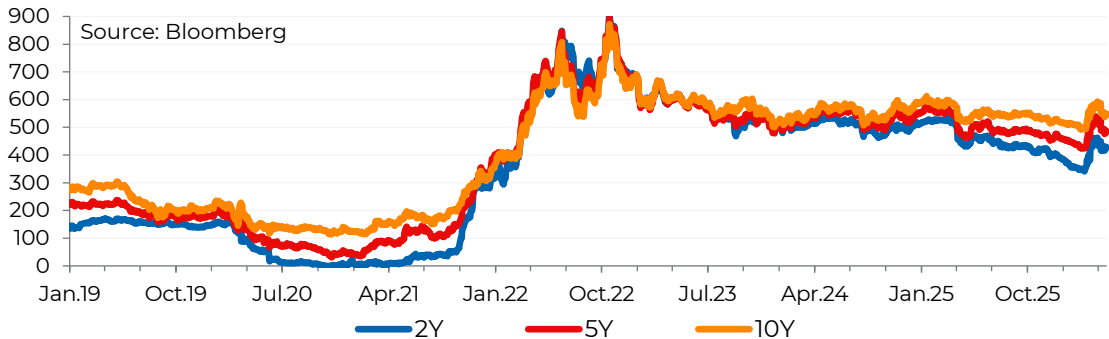
Deposit growth in the corporate sector started to accelerate. The same move is seen in the case of credit growth. The ongoing economic recovery should drive up demand for loans in 2026.

Household loans and deposits (YoY, FX-adjusted)



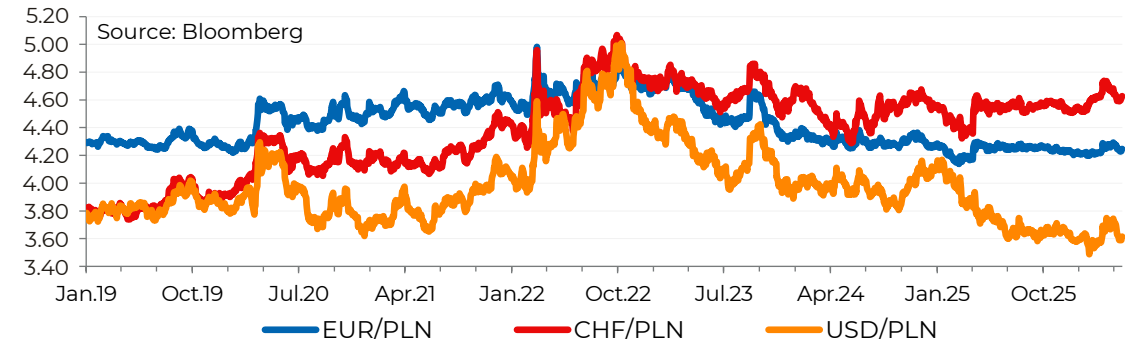
The strong labour market and expansionary fiscal policy support deposit accumulation. Credit growth is rising, and it is expected to continue this move amidst improving economic activity.

Government bond yields decreased somewhat recently (bps)



Bond yields on domestic debt have jumped recently as investors started to price in higher rates and inflation. Credit risk measures also increased on the back of the war in the Middle East.

PLN stable vs. EUR, stronger vs. USD



Polish currency has lost traction against foreign currencies as the war-related risk-off hit. The zloty is still expected to weaken on the back of anticipated lower real rates and risks associated with fiscal policy.





Macroeconomic forecasts and outlook for Poland

Key economic indicators for Poland

	2023	2024	2025	2026F	2027F
GDP growth (YoY)	0.2%	3.0%	3.6%	3.7%	2.4%
Domestic demand (YoY)	-3.0%	4.5%	4.2%	2.2%	2.5%
Private consumption (YoY)	-0.3%	2.9%	3.7%	3.1%	2.2%
Investment (YoY)	12.7%	-0.9%	4.2%	6.7%	3.2%
Inflation (eop)	6.2%	4.7%	2.4%	4.0%	3.9%
MPC rate (eop)	5.75%	5.75%	4.00%	3.75%	3.75%
CHF/PLN (eop)	4.68	4.55	4.38	4.66	4.66
EUR/PLN (eop)	4.34	4.28	4.19	4.30	4.30

Polish banking sector – monetary aggregates YoY

	2023	2024	2025	2026F	2027F
Corporate loans	-0.7%	4.8%	8.9%	11.9%	9.2%
Household loans	-1.3%	2.9%	4.1%	6.0%	4.8%
Mortgage loans	-3.6%	2.9%	3.3%	5.4%	5.2%
Mortgage loans in PLN	1.8%	7.7%	7.7%	8.7%	8.2%
Non-mortgage loans	3.0%	2.8%	5.6%	7.0%	4.1%
Corporate deposits	8.7%	3.8%	14.4%	10.7%	6.9%
Household deposits	11.3%	9.9%	8.1%	6.9%	6.2%

Source: Statistics Poland, National Bank of Poland, mBank's estimates as of 16.04.2026.

Main factors driving the performance in 2026

- **GDP growth in Poland** is expected to reach 3.7% in 2026 as the adverse effects of the war in the Middle East weigh on.
- **Consumption growth** is to slow down to some extent, sentiment to be fragile going forward.
- **Investment** did accelerate in 2025 and is expected to speed up even more in 2026, driven by an array of projects financed by EU funds.
- **Inflation** has become an issue again. This is obviously related to the war in the Middle East, which increases fuel prices significantly.
- Due to increased geopolitical and inflationary risks, NBP is anticipated to keep **interest rates** unchanged at 3.75%.
- Higher investment dynamics, and inflows of the EU funds, should support **loan growth** in 2026. On the flip side, a significant pile of own funds among companies and high prices of residential properties could limit the pace.



Outlook for mBank Group for 2026

We expect



Total revenues at a similar level compared to 2025 despite lower interest rate environment as **margin pressure** should be **offset by balance sheet expansion** and **rising net fees**



The **Cost/Income ratio** to remain **below the strategic target** of 35% thanks to **disciplined cost management** despite investments and business development



Legal risk costs not to be a significant burden along with further reduction of active CHF portfolio and **declining number of court proceedings**



Business volumes to grow **at a faster pace than the market**, with a further focus on mortgage lending and financing of strategic industries

On 30.04.2026, mBank announced a tender offer of up to EUR 500 million (out of total amount of EUR 1.25 billion) across two bonds maturing in September 2027 (callable in September 2026). A key funding priority for 2026 remains the planned issuance of EUR 500-750 million Green Non-Preferred Senior notes, subject to market conditions.

Appendix





Consolidated Profit and Loss Account – quarterly

Quarterly results (PLN million)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Net interest income	2,470	2,555	2,511	2,482	2,391
Net fee and commission income	503	582	580	543	576
Net trading and other income	58	60	88	34	127
Total income	3,031	3,197	3,179	3,059	3,094
Total operating costs	-1,026	-900	-929	-1,012	-1,174
Overhead costs	-883	-731	-766	-836	-1,017
Amortisation	-143	-169	-163	-176	-157
Loan loss provisions and fair value change ¹	-166	-130	-207	-258	-104
Costs of legal risk related to FX loans	-662	-544	-455	-379	-73
Operating result	1,177	1,624	1,588	1,410	1,743
Taxes on the Group balance sheet items	-187	-191	-195	-205	-215
Profit or loss before income tax	990	1,433	1,393	1,205	1,528
Income tax expense	-284	-474	-556	-164	-575
Net result attributable to owners of mBank	706	959	837	1,041	953

Main factors distorting the recurrent results:

Net fee result was supported by an upfront income from new contracts signed with UNIQA of PLN 43.0 million in Q2 2025 and a settlement with a payment card organisation of PLN 41.6 million in Q3 2025.

Total costs included contributions to the resolution fund of PLN 294.2 million in Q1 2026 and PLN 191.5 million in Q1 2025.

Income tax in Q4 2025 was affected by the positive revaluation of deferred tax asset (DTA) in the amount of ca. PLN 118 million (related to increased CIT for banks starting from 2026).

¹ Sum of 'Impairment on financial assets not measured at fair value through profit or loss' and 'Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss' related to loans



Consolidated Statement of Financial Position – quarterly

Assets (PLN million)	31.03.2025	30.06.2025	30.09.2025	31.12.2025	31.03.2026
Cash and balances with Central Bank	16,722	20,797	21,973	40,481	23,537
Loans and advances to banks	18,792	19,281	20,541	13,193	22,983
Trading securities	2,097	2,877	2,570	3,498	2,271
Derivative financial instruments	635	741	534	782	1,022
Loans and advances to customers	127,815	133,168	136,306	133,217	142,141
Investment securities	72,148	71,808	72,322	81,430	90,672
Intangible assets	2,005	2,026	2,066	2,249	2,273
Tangible fixed assets	1,427	1,395	1,371	1,424	1,369
Other assets	4,427	4,083	3,857	3,979	4,279
Total assets	246,068	256,176	261,538	280,253	290,547
Liabilities (PLN million)	31.03.2025	30.06.2025	30.09.2025	31.12.2025	31.03.2026
Amounts due to banks	2,969	4,693	2,818	2,434	2,294
Derivative financial instruments	1,730	1,926	2,066	1,456	1,930
Amounts due to customers	200,617	205,724	213,962	229,145	237,097
Debt securities in issue	10,728	11,578	9,921	13,611	13,768
Subordinated liabilities	1,875	3,587	3,633	3,404	3,470
Other liabilities	9,600	9,155	8,709	8,794	9,659
Total liabilities	227,519	236,663	241,109	258,844	268,218
Total equity	18,549	19,513	20,430	21,409	22,329
Total liabilities and equity	246,068	256,176	261,538	280,253	290,547

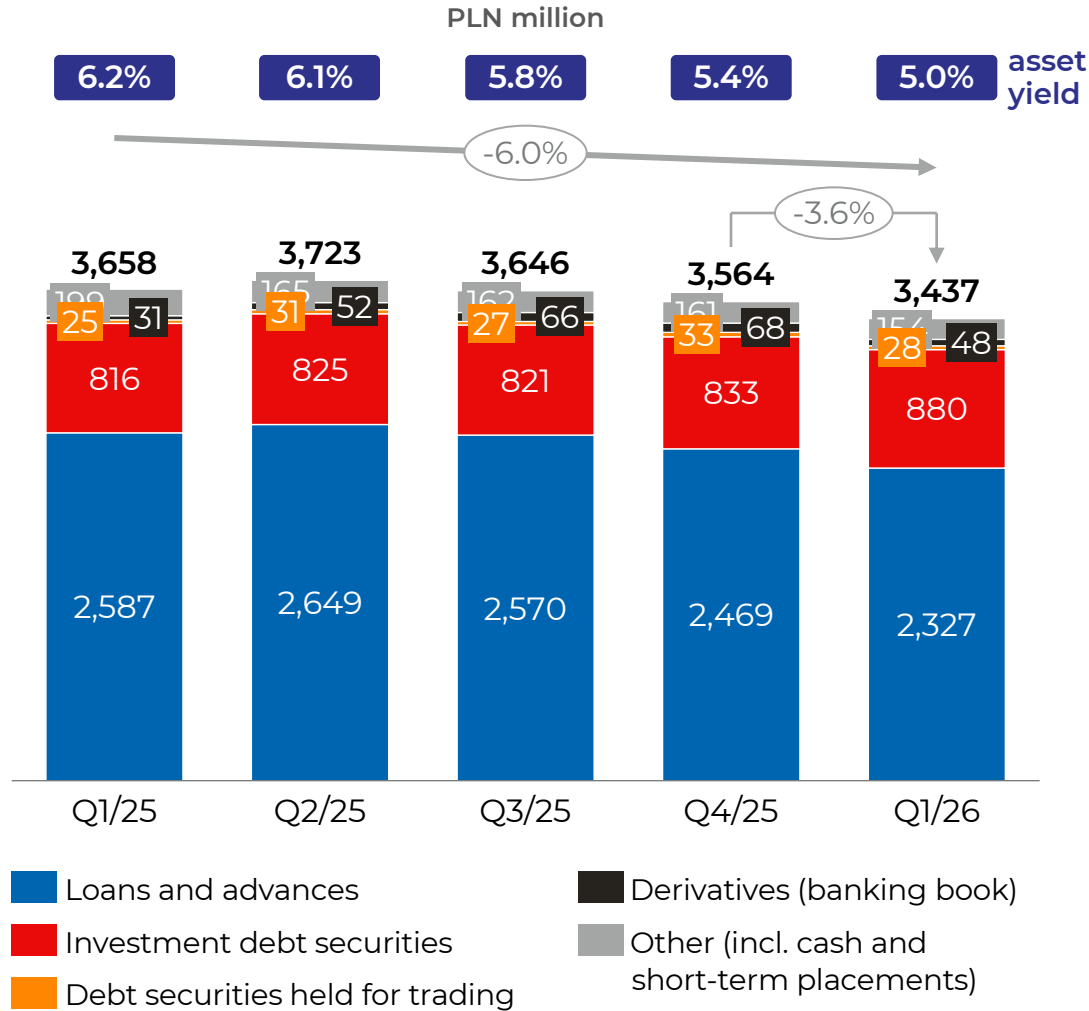


mBank Group's financial ratios – quarterly and cumulatively

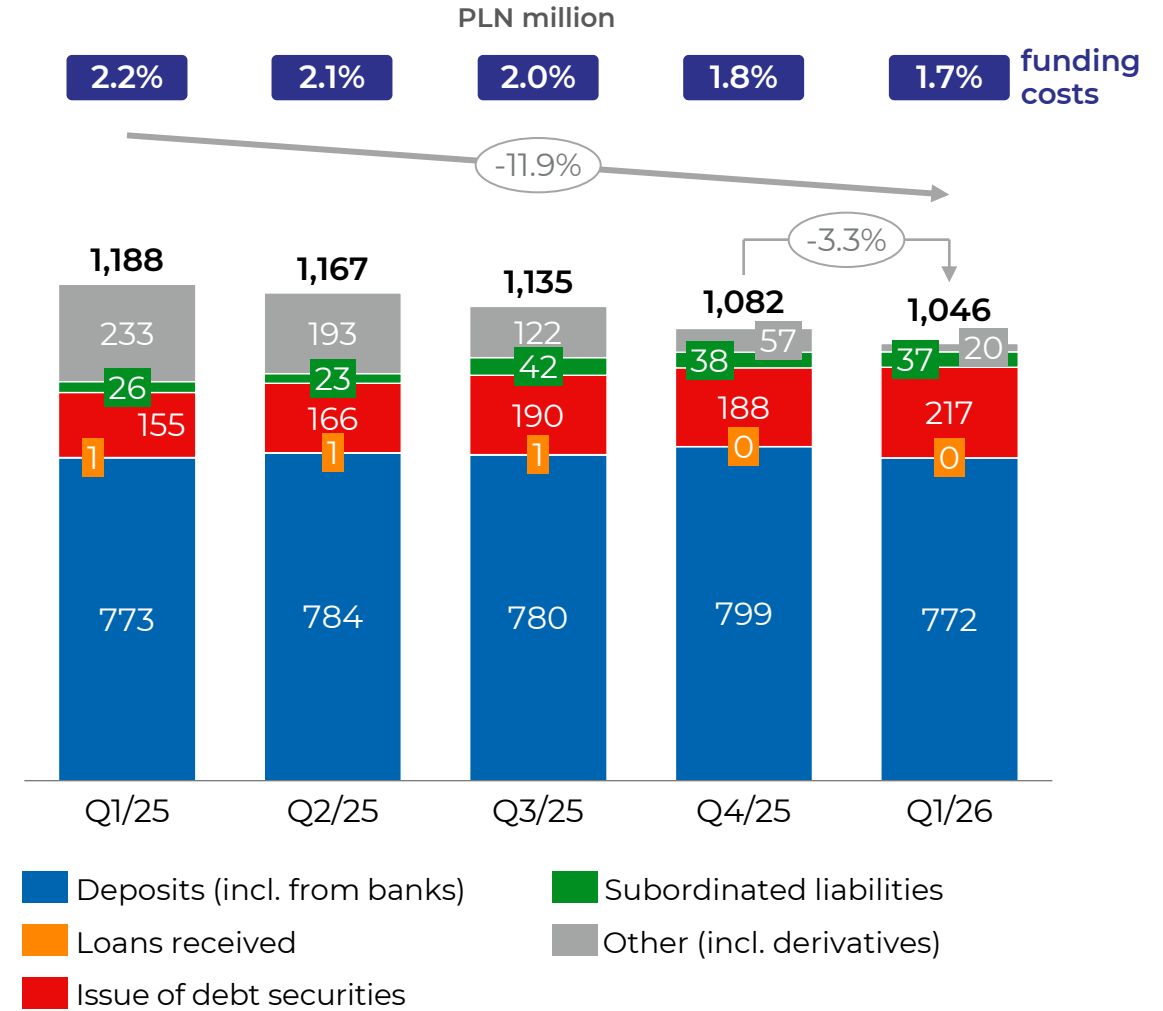
Key financial ratios		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Net interest margin	quarterly	4.29%	4.22%	3.97%	3.74%	3.52%
	YtD	4.29%	4.25%	4.16%	4.05%	3.52%
Cost/income ratio	quarterly	33.9%	28.2%	29.2%	33.1%	37.9%
	YtD	33.9%	30.9%	30.4%	31.0%	37.9%
Cost of risk	quarterly	0.53%	0.40%	0.61%	0.77%	0.30%
	YtD	0.53%	0.46%	0.52%	0.58%	0.30%
Return on tangible equity (ROTE)	quarterly	18.1%	23.3%	18.9%	22.6%	20.5%
	YtD	18.1%	20.8%	20.1%	20.8%	20.5%
Return on equity (ROE)	quarterly	15.6%	19.9%	16.4%	19.5%	17.5%
	YtD	15.6%	17.8%	17.3%	17.9%	17.5%
Return on assets (ROA)	quarterly	1.17%	1.53%	1.28%	1.52%	1.36%
	YtD	1.17%	1.36%	1.33%	1.38%	1.36%
Loan-to-deposit ratio		63.7%	64.7%	63.7%	58.1%	60.0%
Common Equity Tier 1 ratio (CET1)		13.68%	13.67%	13.28%	14.20%	13.03%
Tier 1 capital ratio (T1)		15.01%	14.93%	15.38%	15.38%	14.14%
Total capital ratio (TCR)		16.13%	15.92%	17.54%	17.37%	15.96%
Leverage ratio		6.39%	6.35%	6.53%	6.38%	6.07%
NPL ratio		3.8%	3.5%	3.4%	3.4%	3.4%
NPL coverage ratio		52.6%	52.3%	51.5%	53.4%	47.6%
NPL coverage ratio incl. stage 1&2 provisions		73.5%	74.4%	74.6%	77.6%	71.6%

Results of mBank Group in Q1 2026 – Net interest income

Structure of mBank Group's interest income



Structure of mBank Group's interest expense



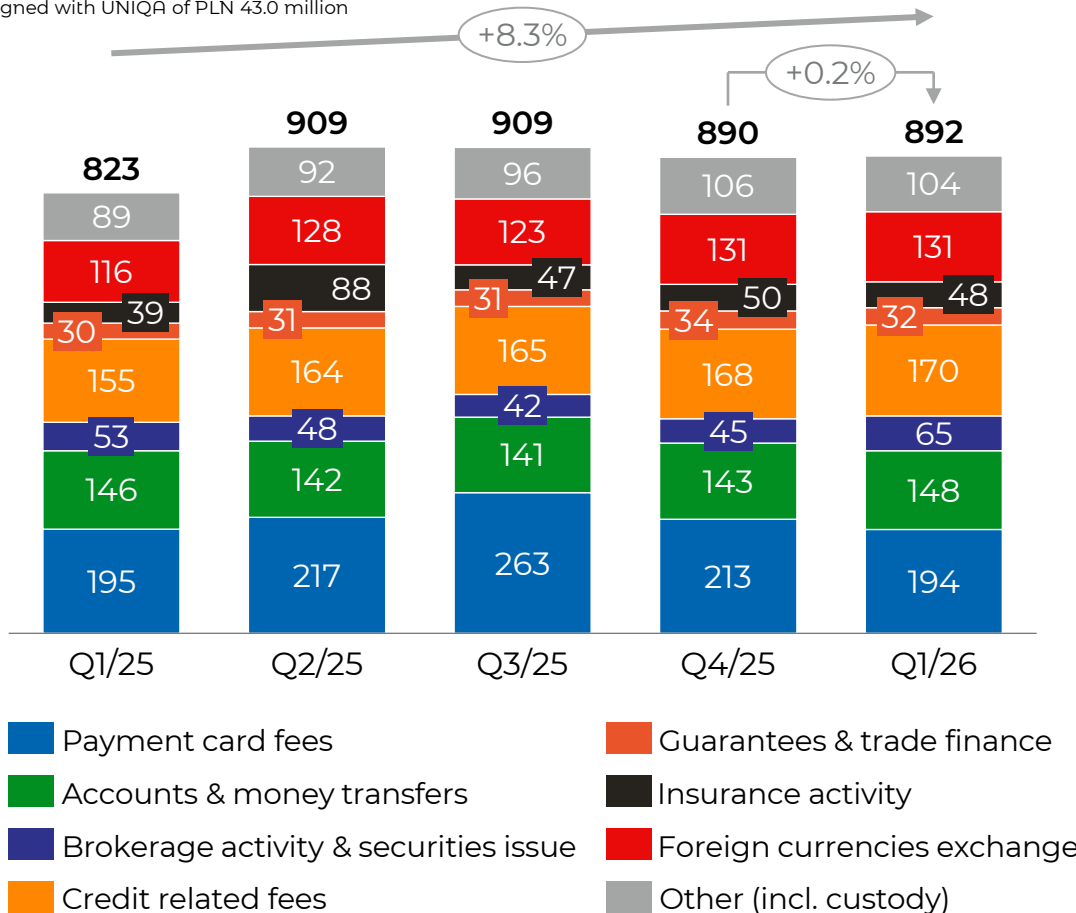
Results of mBank Group in Q1 2026 – Net fees and commissions

Structure of mBank Group's fee and commission income

The fee result included:

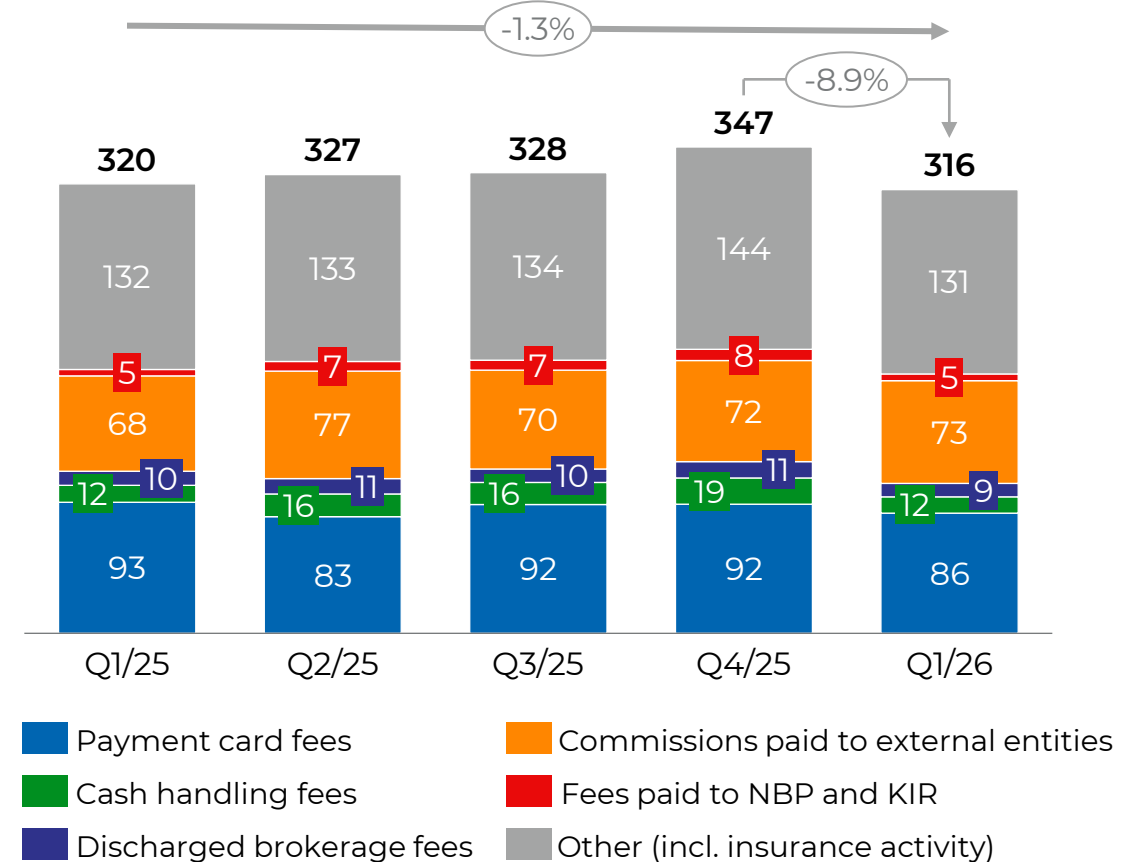
- in Q3/25: settlement with a payment card organisation of PLN 41.6 million
- in Q2/25: an upfront income from new contracts signed with UNIQA of PLN 43.0 million

PLN million



Structure of mBank Group's fee and commission expense

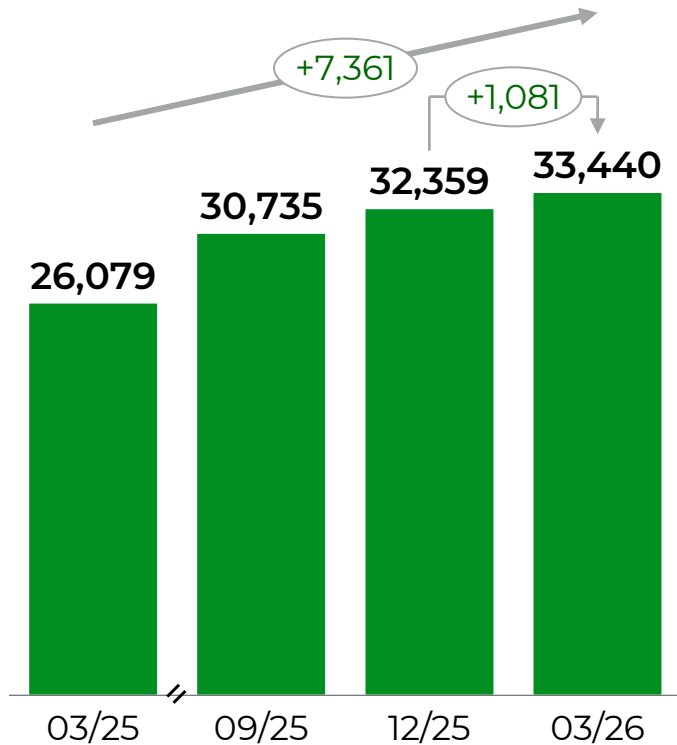
PLN million



Results of mBank Group in Q1 2026 – Legal risk of CHF portfolio

Settlements concluded by mBank

with CHF borrowers, cumulative number
 mBank launched the settlement program for borrowers on 26.09.2022.

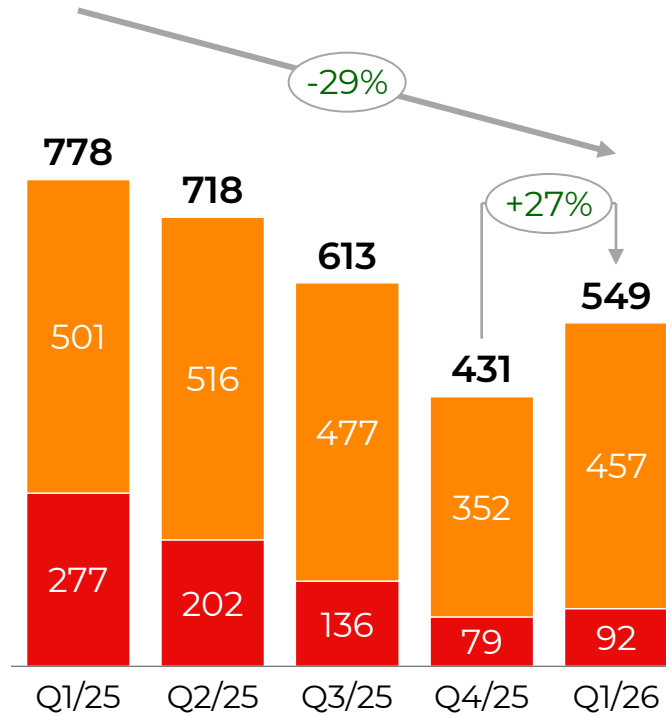


Repaid contracts as a % of total

New CHF-related court cases

number of contracts entering the court proceedings, by quarter

■ active contracts ■ repaid contracts



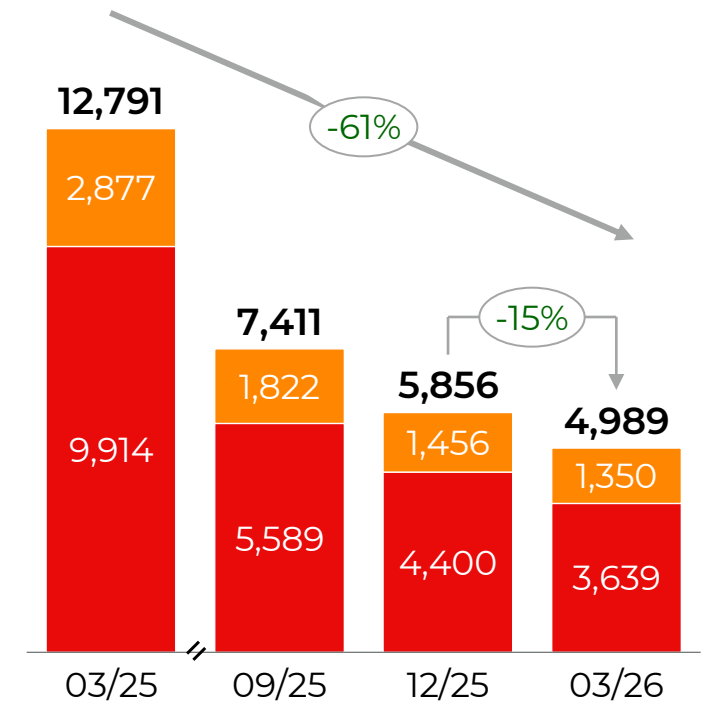
64% 72% 78% 82% 83%

CHF loan contracts in court

number of pending cases

Classification to active or repaid status as of the reporting date.

■ active contracts ■ repaid contracts

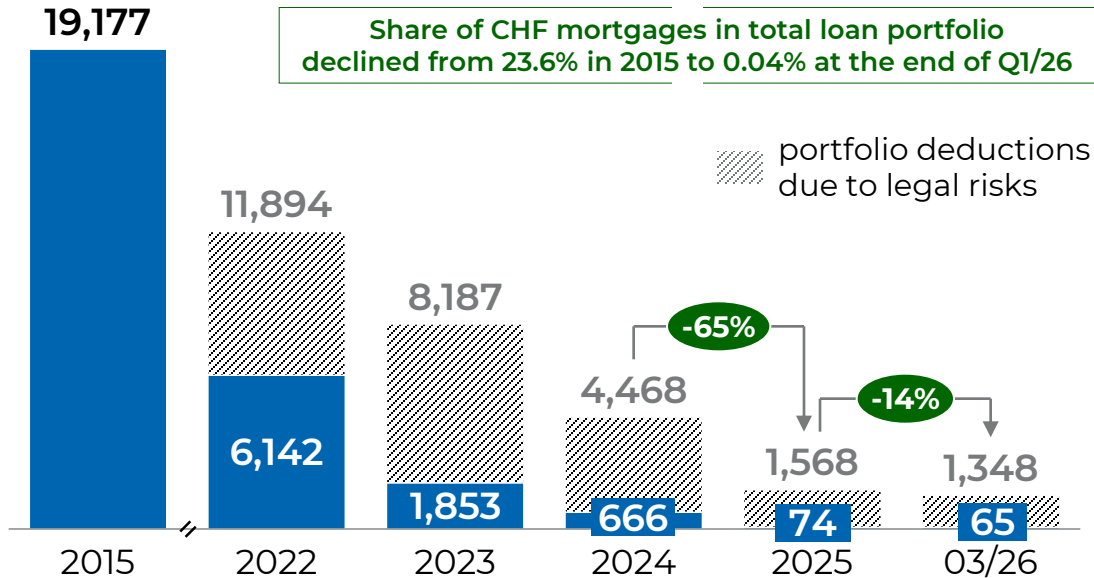


22% 25% 25% 27%

Results of mBank Group in Q1 2026 – Legal risk of CHF portfolio

Value of CHF mortgage loans

granted to natural persons, PLN million, net

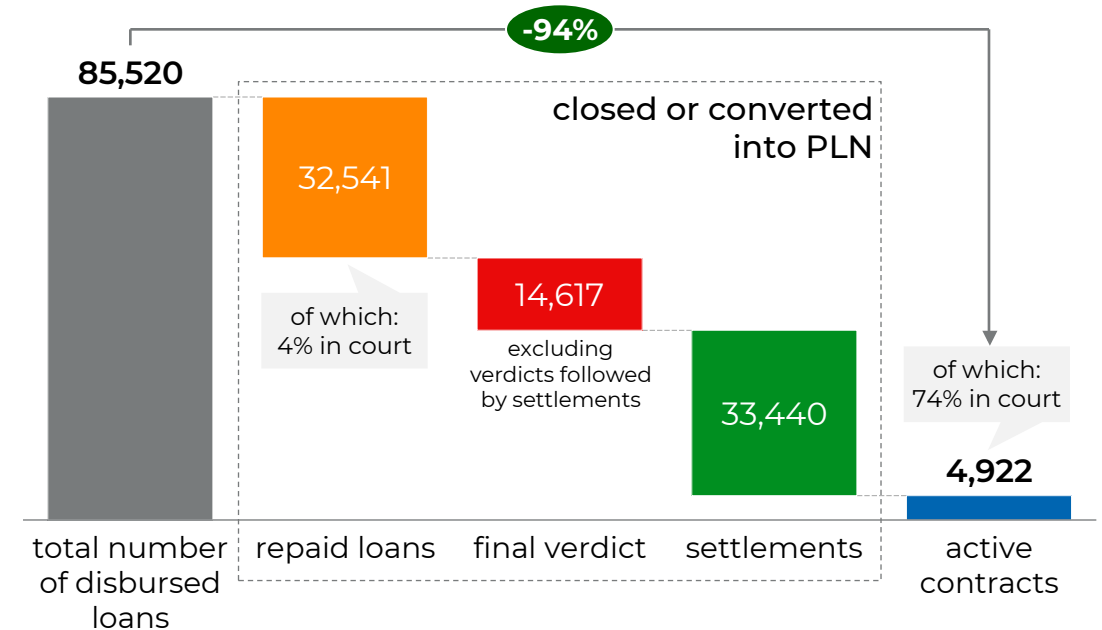


Outstanding legal provisions for FX mortgage loans

- ▶ Total value of provisions as of 03/26 amounted to PLN 3,058 million and was composed of PLN 1,658 million deducted from outstanding loans and PLN 1,400 million included in the liabilities. The split of the amount was PLN 2,618 million for CHF and PLN 440 million for other currencies.
- ▶ CHF coverage ratio, defined as relation of legal provisions for CHF loan contracts to the active CHF loan portfolio (before deductions), reached 194% as of 03/26.

Decomposition of CHF loan contracts at mBank

number of contracts, as of 31.03.2026



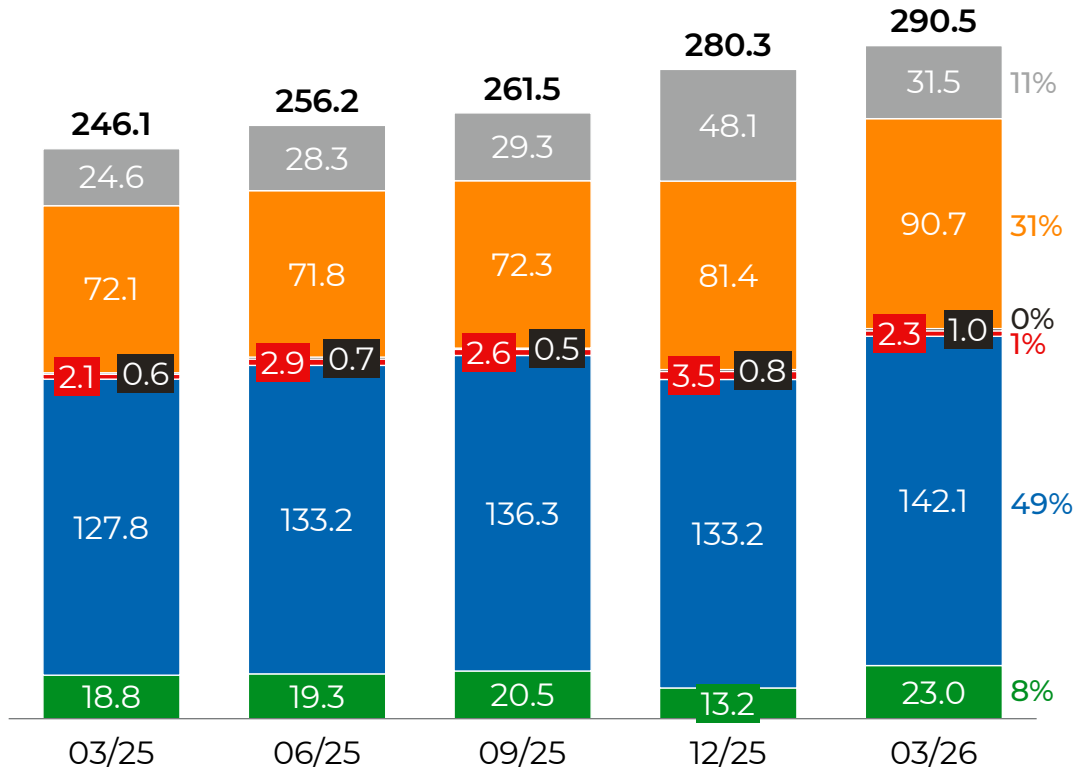
With PLN 73 million booked in Q1/26 (a decline by -89% YoY), cumulative value of all FX-related legal risk provisions created by mBank since Q1/18 amounted to

PLN 18.6 billion

Selected Financial Data – Balance sheet analysis

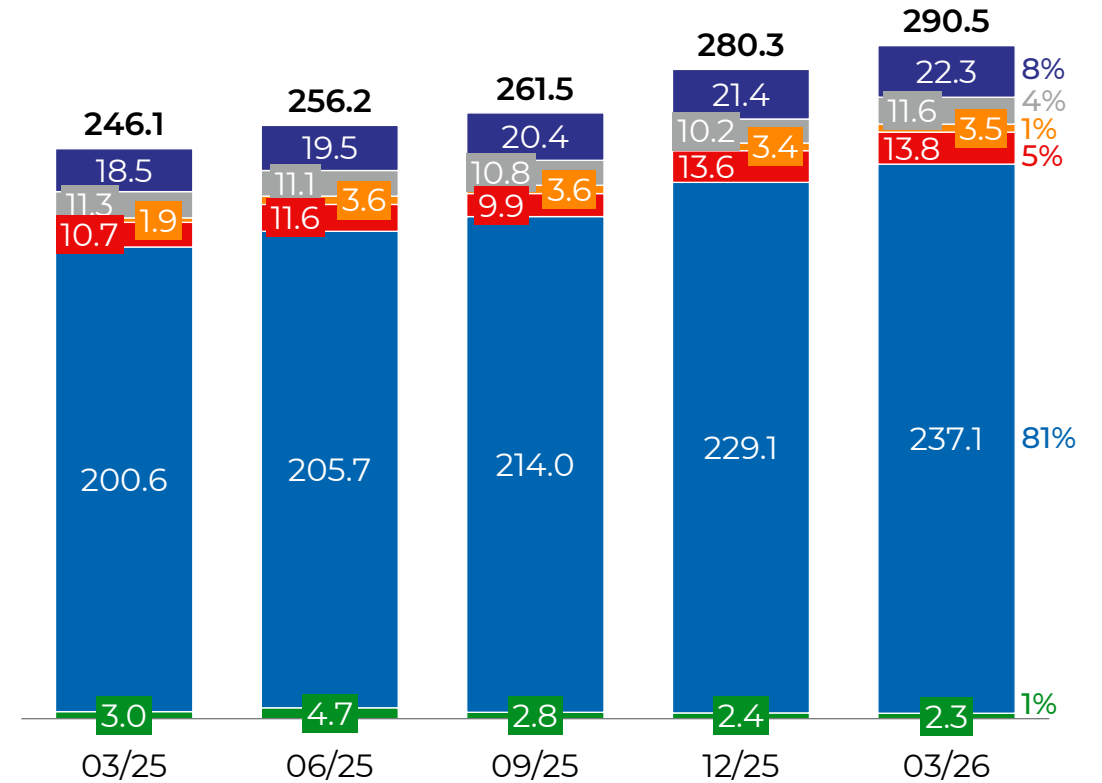
Structure of mBank Group's total assets

PLN billion



Structure of mBank Group's liabilities and equity

PLN billion



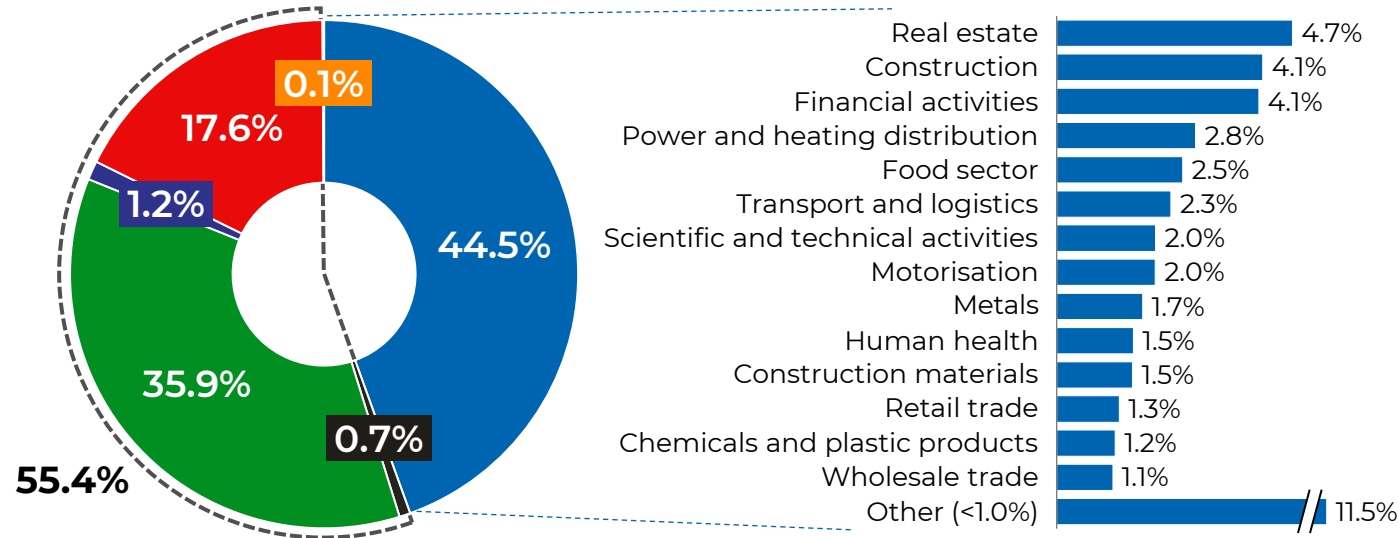
- Amounts due from banks
- Loans and advances to customers
- Trading securities
- Derivative financial instruments
- Investment securities
- Other assets

- Amounts due to other banks
- Amounts due to customers
- Debt securities in issue
- Subordinated liabilities
- Other liabilities
- Equity (total)

Selected Financial Data – Structure of loans and deposits

Structure of mBank Group's gross loans, by client segment and industry

31.03.2026



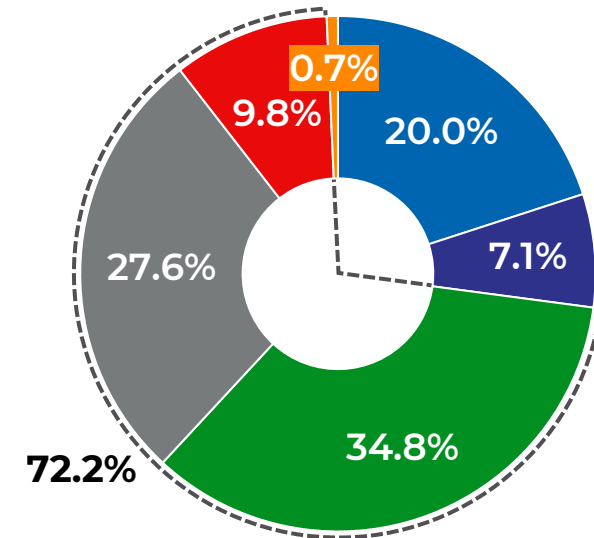
	PLN billion
Corporate loans	64.8
Mortgage loans in FX to individuals	1.2
Mortgage loans in LC to individuals ¹	52.2
Mortgage loans to microfirms	1.7
Non-mortgage retail loans	25.6
Public sector loans	0.2
TOTAL	145.7

A well diversified loan portfolio with granular structure of exposures

¹ Including local currency mortgage loans granted in Poland, the Czech Republic and Slovakia

Structure of mBank Group's deposits

31.03.2026

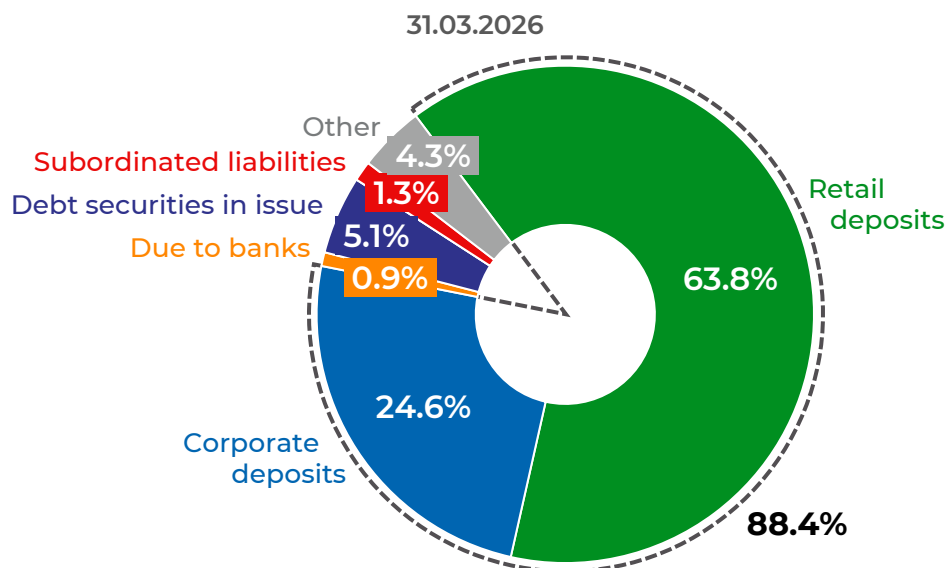


	PLN billion
Corporate clients: current accounts ²	47.4
Corporate clients: term deposits	16.9
Individual clients: current accounts	82.4
Individual clients: saving accounts	65.5
Individual clients: term deposits	23.3
Public sector clients	1.6
TOTAL	237.1

² Including repo transactions

Selected Financial Data – Funding profile

Structure of mBank Group's funding



Summary of mBank's ratings

31.03.2026

	Fitch Ratings	S&P Global Ratings
Long-term rating	BBB	BBB+
Outlook	<i>stable</i>	<i>positive</i>
Short-term rating	F2	A-2
Viability rating / SACP	bbb	bbb

Summary of mBank's long-term funding instruments

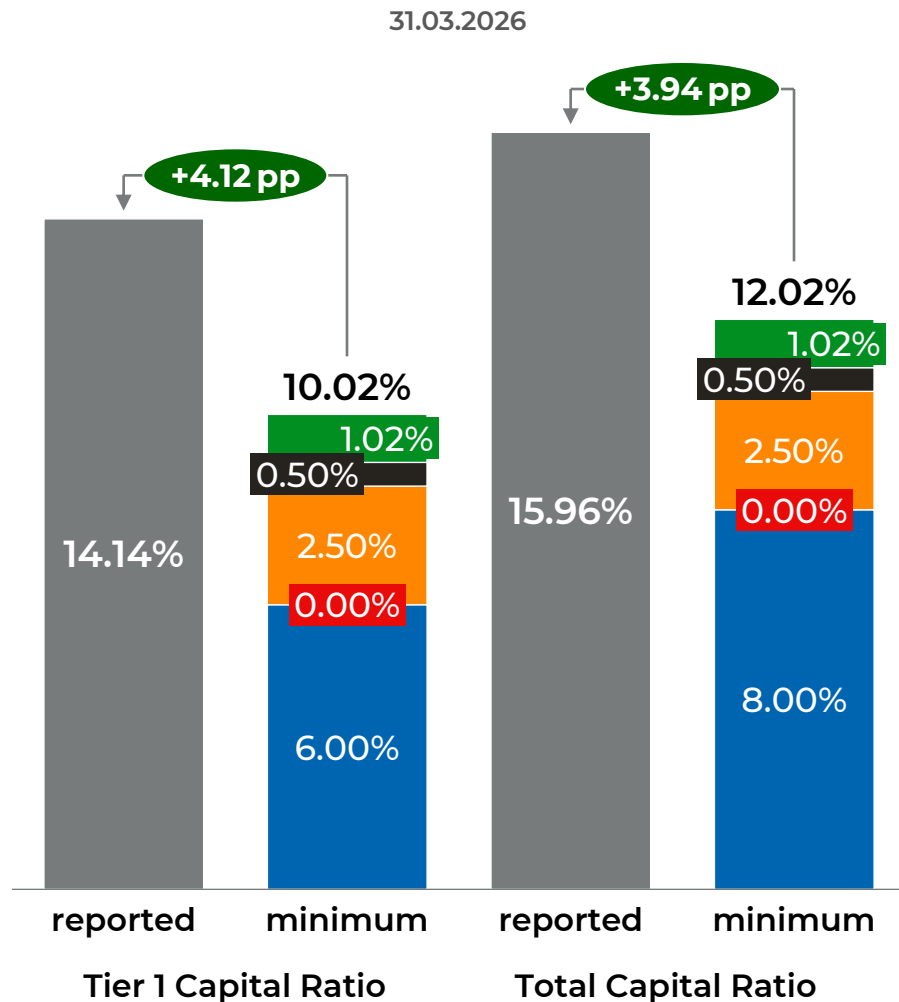
31.03.2026 (without covered bonds issued by mBank Hipoteczny)

Nominal value	Currency	Issue date	Maturity date	Tenor	Coupon
NPS and PS issues under Euro Medium Term Note (EMTN) Programme					
500 M ¹	EUR	20.09.2021	21.09.2027	6.0 Y	0.966%
750 M ¹	EUR	11.09.2023	11.09.2027	4.0 Y	8.375%
500 M ²	EUR	27.09.2024	27.09.2030	6.0 Y	4.034%
500 M ¹	EUR	03.12.2025	03.03.2032	6.25 Y	3.7714%
Tier 2 instruments (T2)					
250 M	CHF	21.03.2018	21.03.2028	10.0 Y	LIBOR3M +2.75%
550 M	PLN	09.10.2018	10.10.2028	10.0 Y	WIBOR6M +1.80%
400 M ³	EUR	25.06.2025	25.09.2035	10.25 Y	4.7784%
Additional Tier 1 instruments (AT1)					
1,500 M	PLN	06.12.2024	Perpetual NC5	-	10.63%
Loans and advances received					
138 M	CHF	02.08.2019	02.08.2027	8.0 Y	-

¹ bonds issued in non-preferred senior (NPS) format; ² bond issued in preferred senior (PS) format; ³ issued under EMTN programme

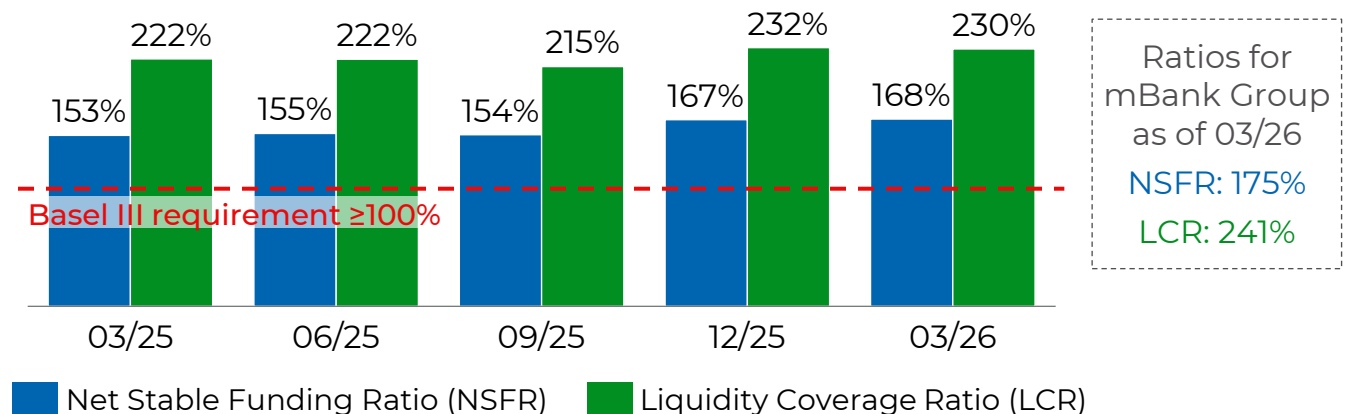
Selected Financial Data – Capital requirements and liquidity

Regulatory capital requirements for mBank Group



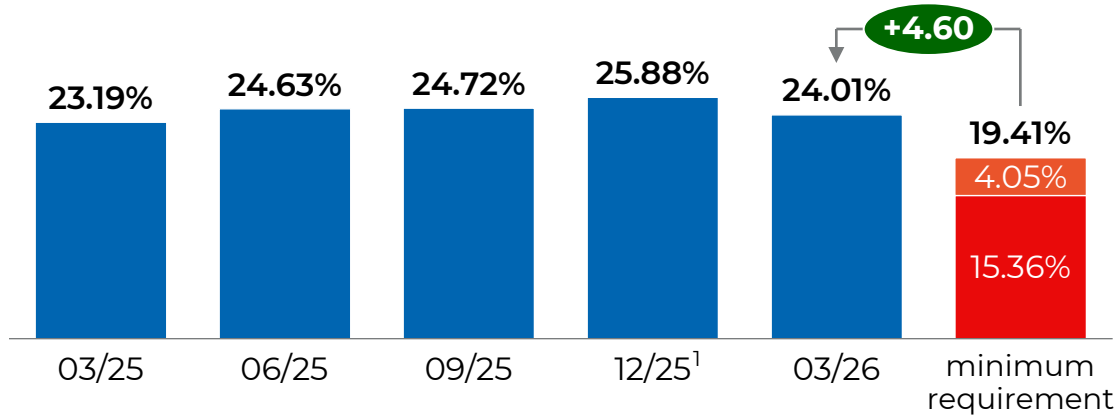
- Countercyclical Capital Buffer (CCyB)**, calculated as the weighted average of the CCyB rates that apply in the countries where the relevant credit exposures are located. The applicable rate for exposures on the territory of Poland was raised to 1% from 25.09.2025.
- Systemic Risk Buffer (SRB)** reduced to 0% in Poland starting from 19.03.2020.
- Other Systemically Important Institution (O-SII) Buffer**, imposed by an administrative decision of the PFSA; its level is reviewed annually.
- Conservation Capital Buffer (CCB)**, equal for all banks in Poland as introduced by the Act on Macroprudential Supervision Over the Financial System and Crisis Management in the Financial System.
- Individual additional Pillar 2 capital requirement for risk related to FX retail mortgage loans (FXP2)** imposed as a result of risk assessment carried out by the PFSA.
- CRR Regulation minimum level (CRR)** based on the applicable EU Regulation.

Development of mBank's liquidity ratios

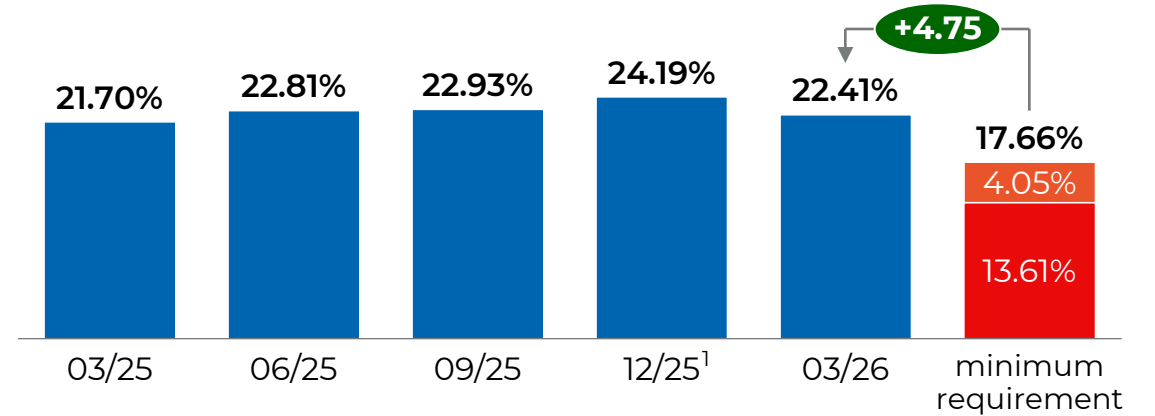


Selected Financial Data – Fulfilment of MREL requirements

Development of mBank Group's MREL_{TREA} ratio

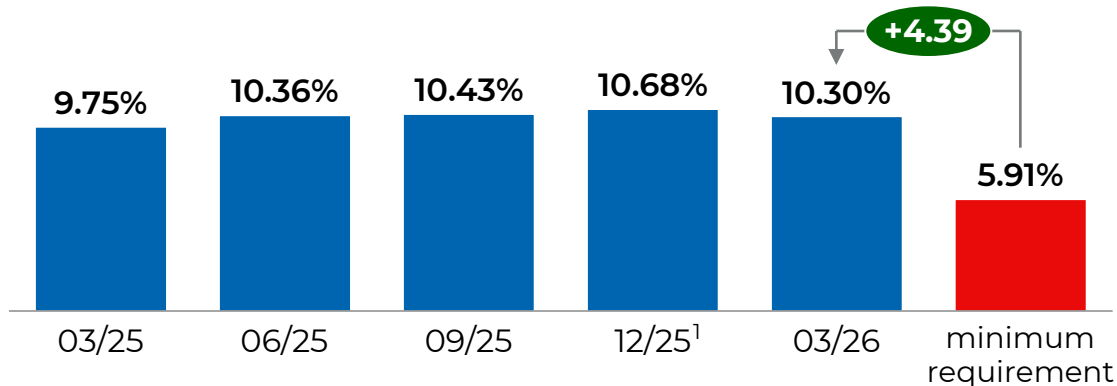


Development of mBank Group's MREL_{TREA} Subordinated ratio

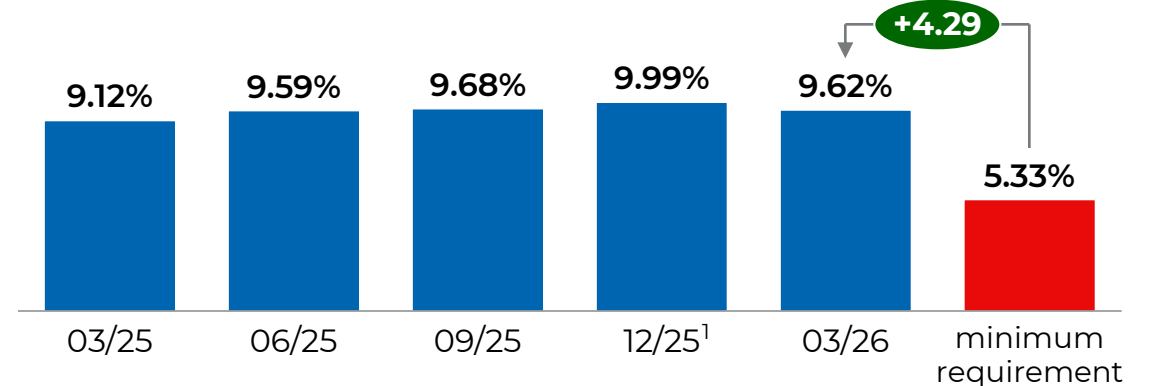


■ MREL requirement ■ CBR calculated on TREA (w/o mBH) as of 03/26

Development of mBank Group's MREL_{TEM} ratio



Development of mBank Group's MREL_{TEM} Subordinated ratio

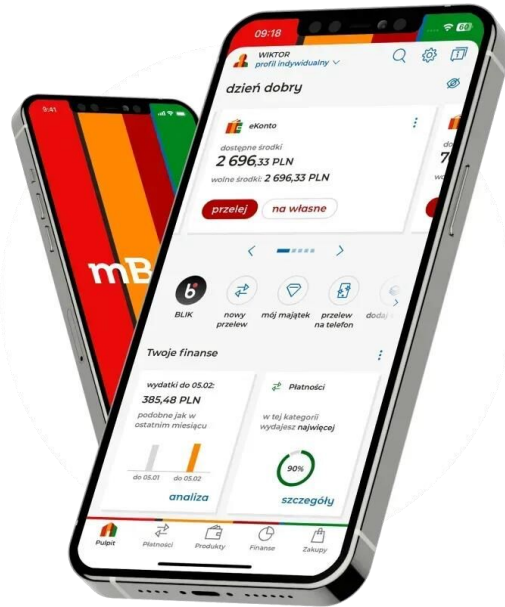
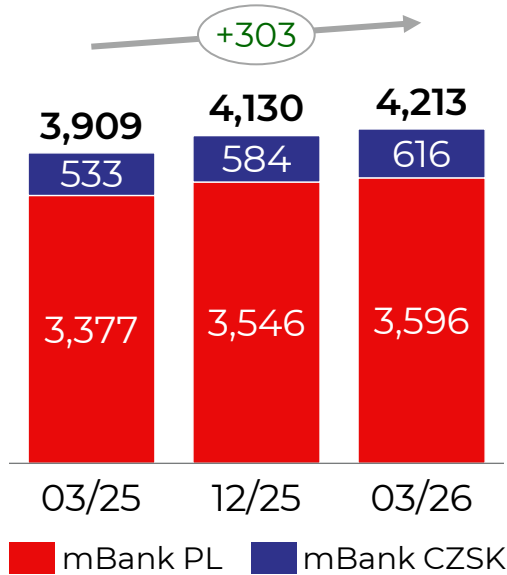


¹ MREL ratios recalculated taking into account the retrospective inclusion of the net profit (after the Ordinary General Meeting)

mBank's customers are tech-savvy and widely use digital services

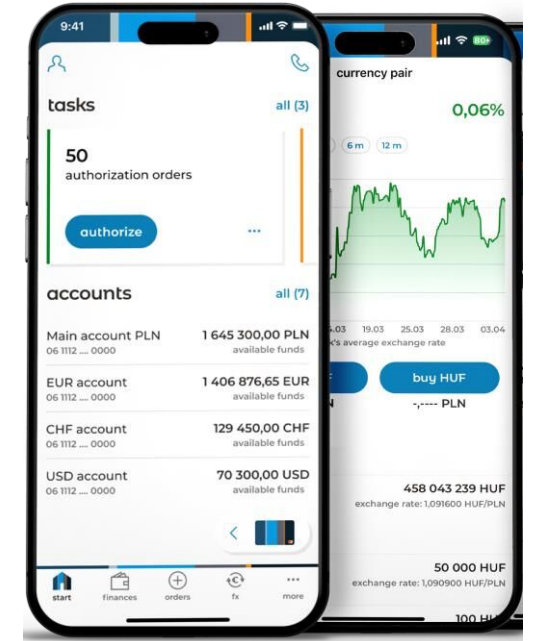
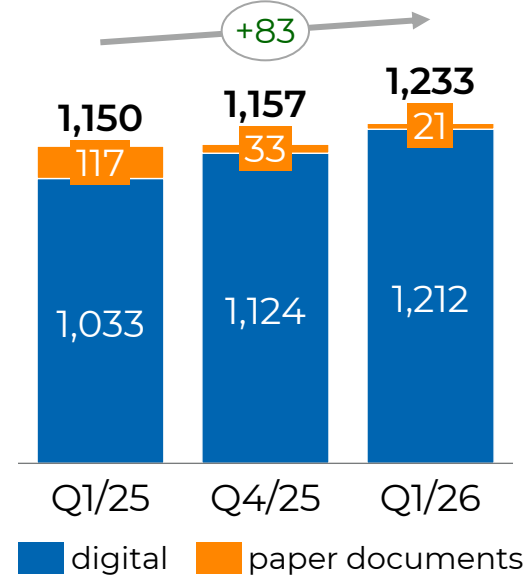
Users of mobile application

number of active users logging into every month, thousand



Corporate account opening

number of accounts opened by corporate clients, by process type



89%

share of processes in retail banking area initiated by the clients in digital channels (in Q1/26)

85%

share of digital channel in the sale of non-mortgage loans (by number of pieces in Q1/26)

95%

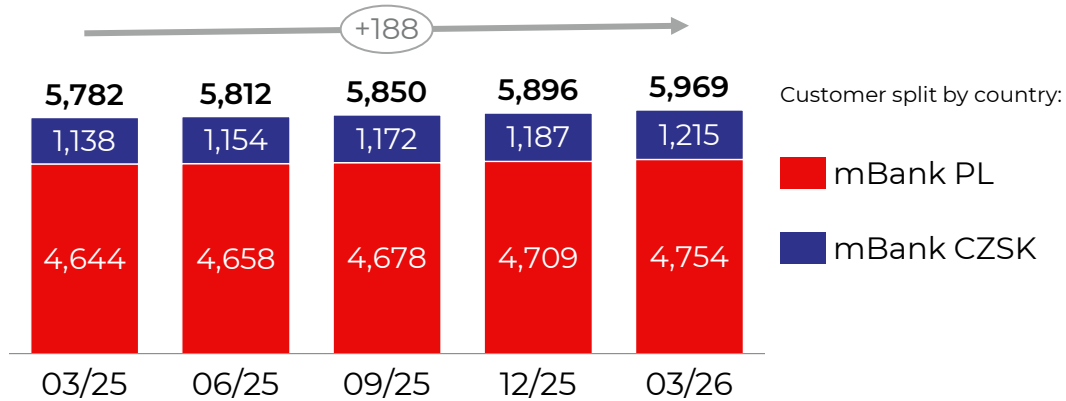
share of corporate clients with at least one user logging in to mobile application monthly (in Q1/26)

98%

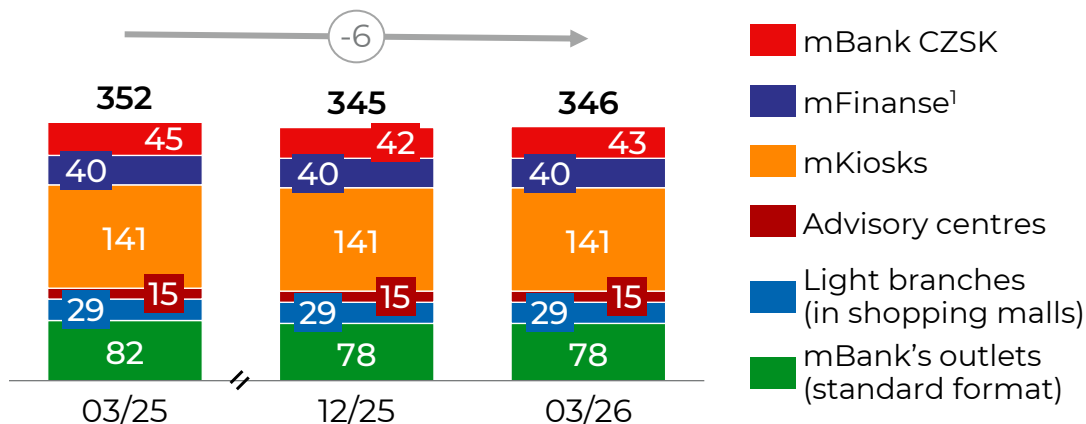
share of digitally opened accounts in new acquisition using a dedicated process (in Q1/26)

Retail Banking – client base and network

Number of mBank's retail clients (thousand)



Number of retail service locations



¹ including financial centres and agency service points

Well-designed functionalities for client convenience

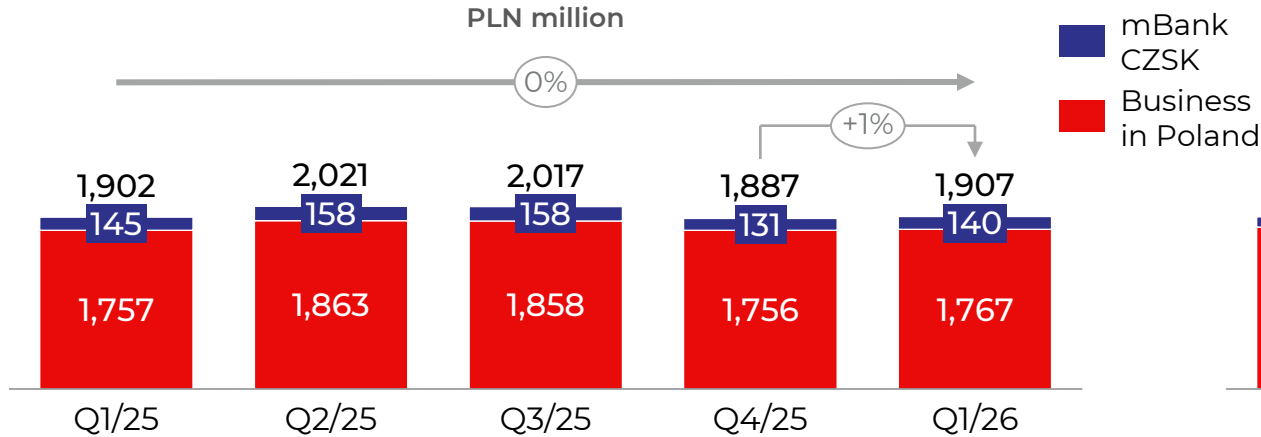
- fully remote account opening with e-ID or a selfie and agreement approved via a text message
- logging in and confirmation of transactions with a PIN code, fingerprint or Face ID
- contactless payments with Google Pay and Apple Pay, express transfers using telephone numbers and BLIK
- saving goals, personal financial management (PFM), budget setting and value added services
- reminders from Payment Assistant and scanning of data to the transfer form from the invoices
- a fully functional marketplace (mZakupy) in the app, accompanied by one-click financing options



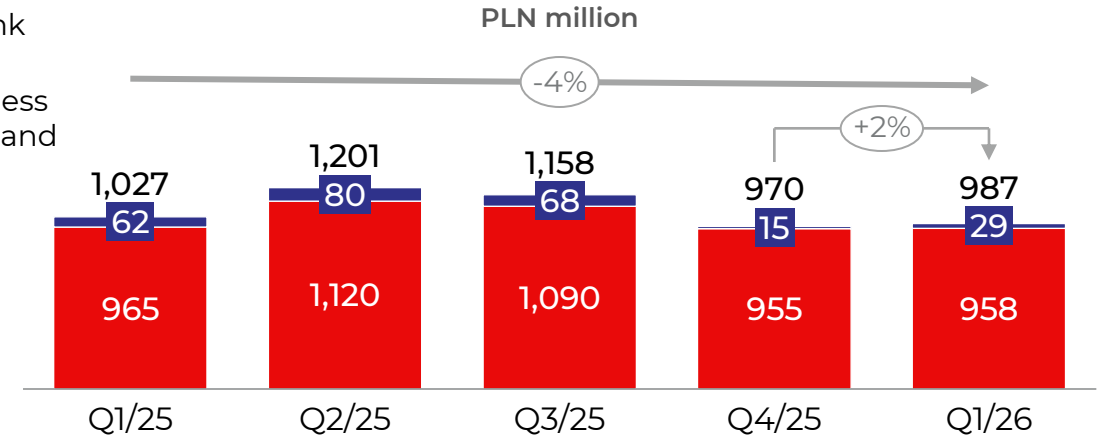
mBank focuses on **fulfilling customer needs at every stage of life** by providing **tailored financial products** to deepen relationships and **delightful mobile experience** in the app

Retail Banking – results, activity and transactionality

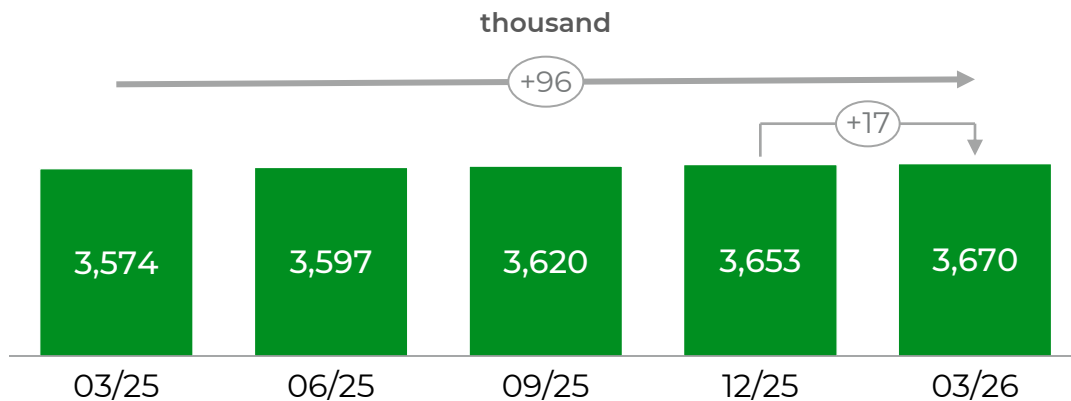
Total revenues of the segment



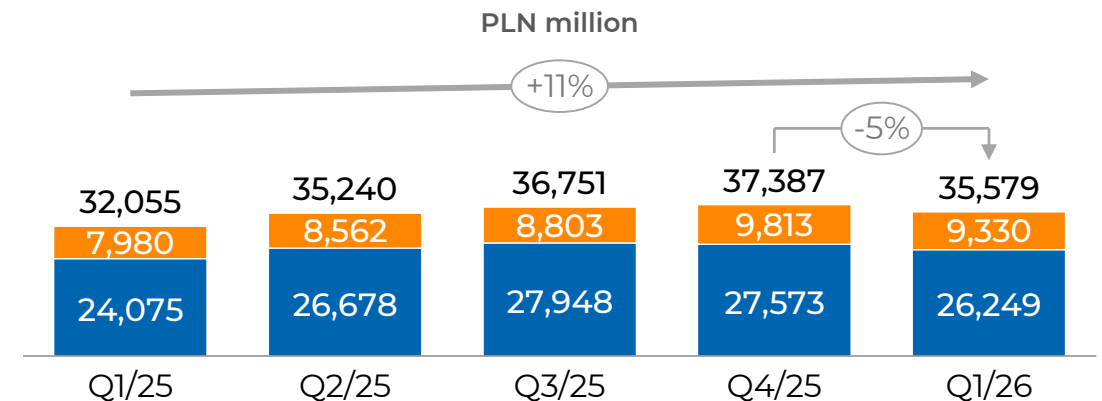
Profit before income tax of the segment



Number of active retail individual customers in Poland



Value of non-cash payments with cards and BLIK

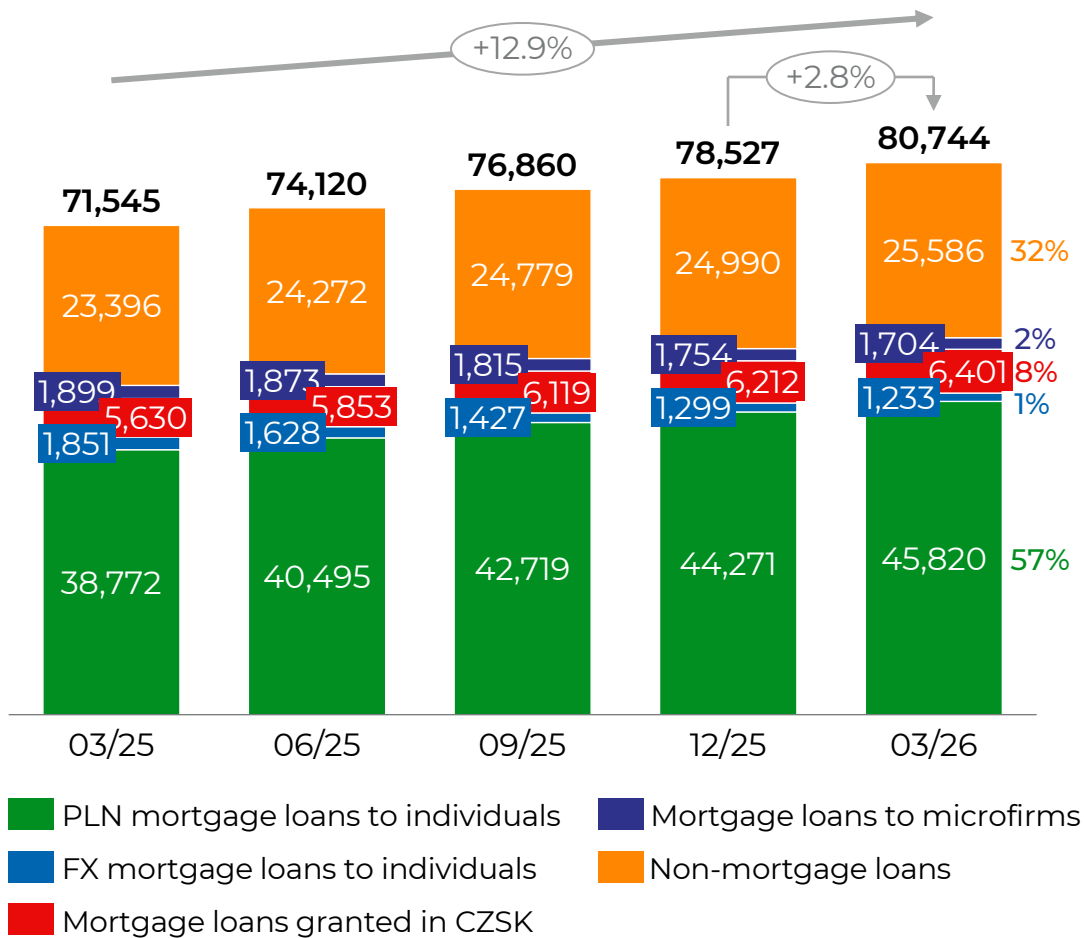


Note: Active customer defined as an individual aged 13+ with an active product, or a customer who have received a transfer / initiated a financial transaction in the past 6 months, or whose total assets with mBank exceed PLN 10,000.

Retail Banking – business volumes

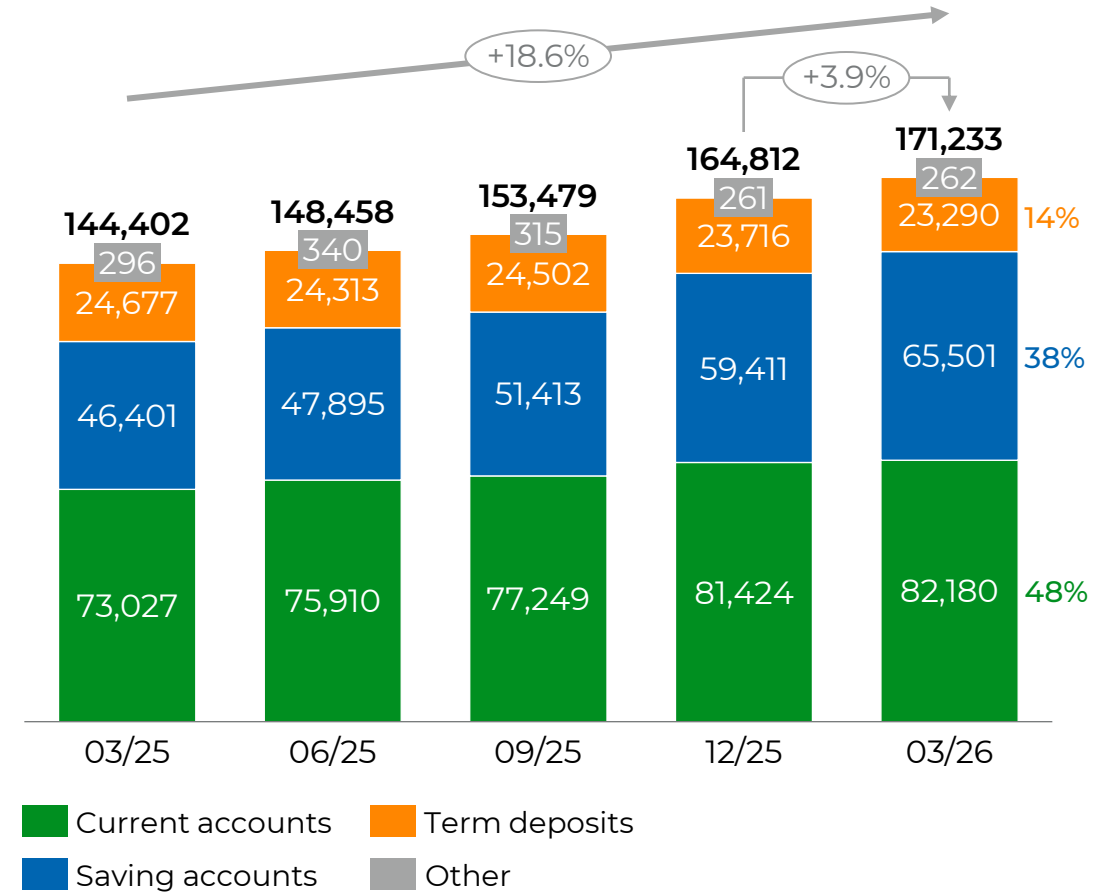
Development of gross loans to retail banking clients

PLN million



Development of deposits from retail banking clients

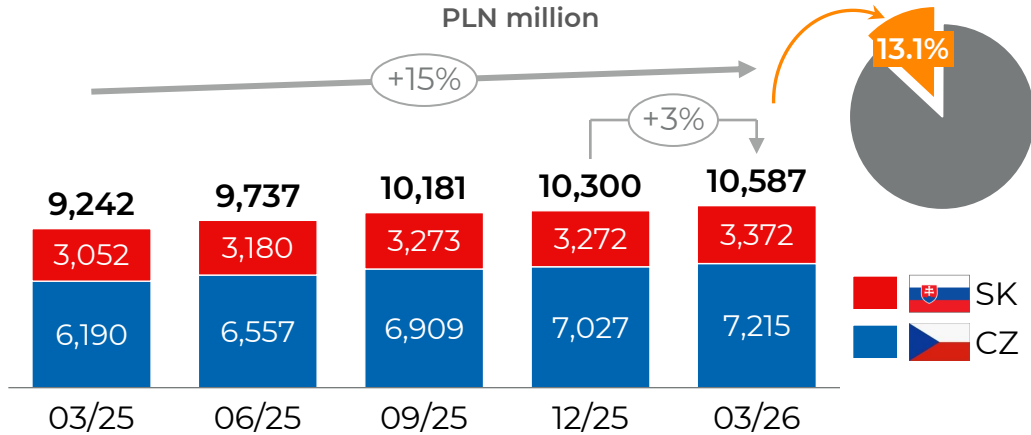
PLN million



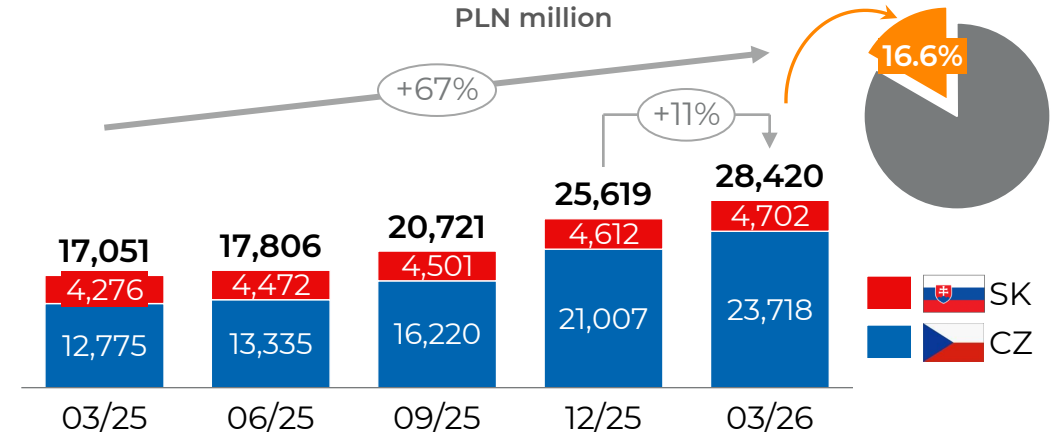
Note: Currency and geographical breakdown based on management information.

mBank in the Czech Republic and Slovakia

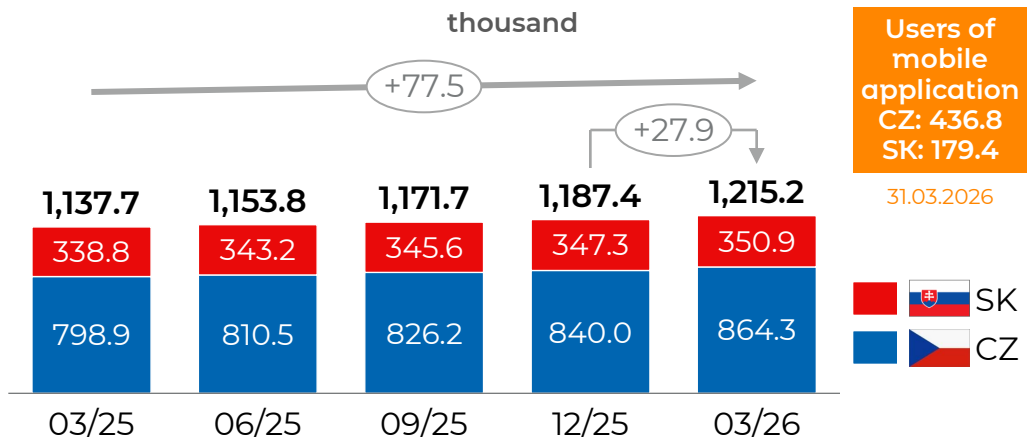
Gross loans and share in total mBank's retail volume



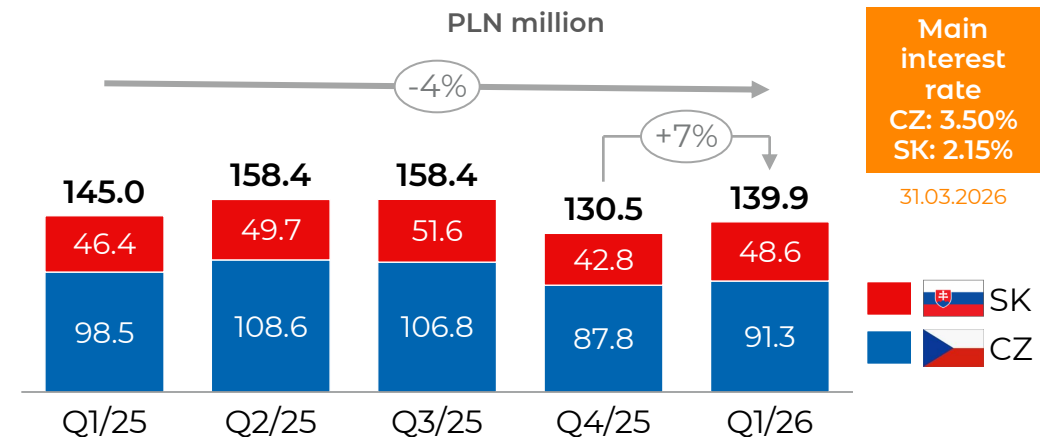
Deposits and share in total mBank's retail volumes



Number of clients



Development of total revenues



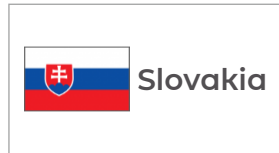
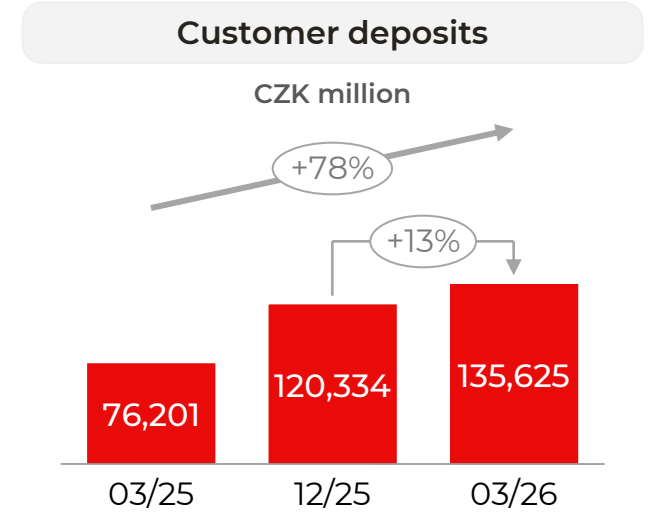
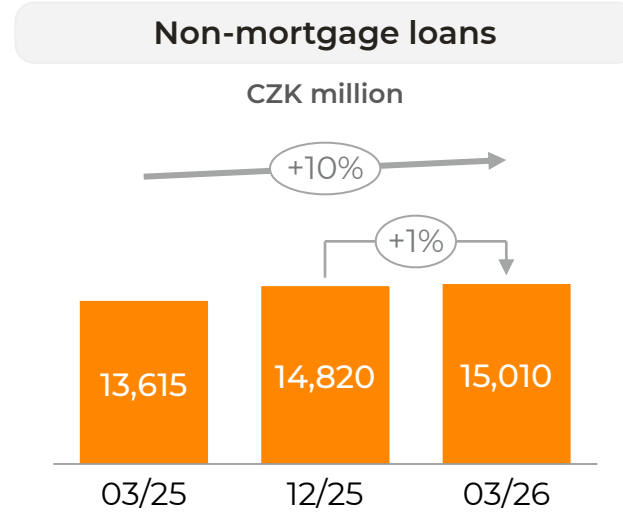
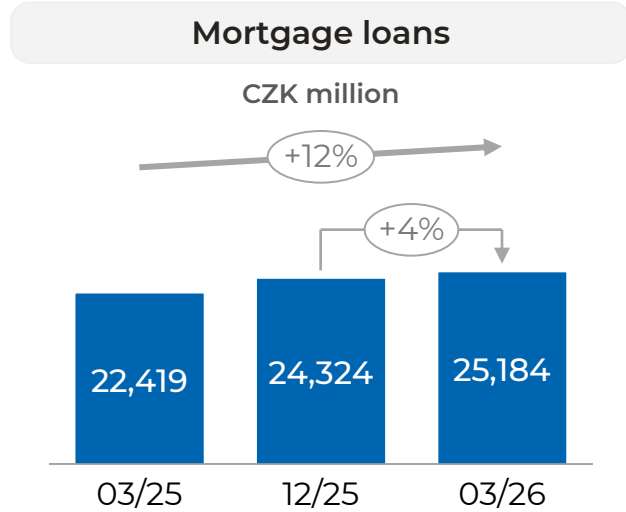
Note: Volumes based on management information.

mBank in the Czech Republic and Slovakia



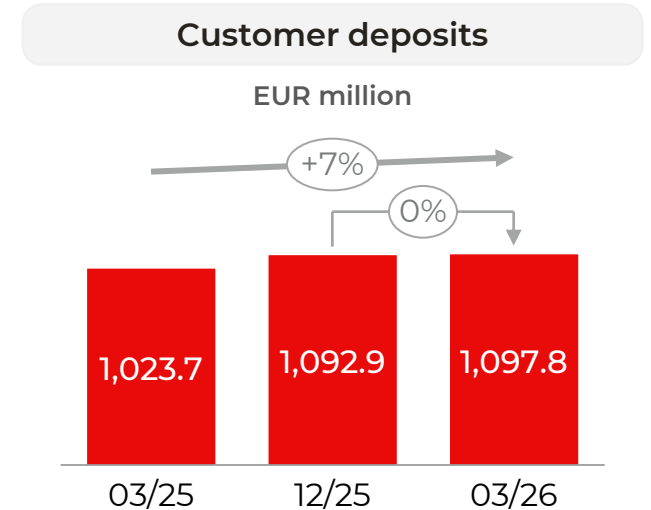
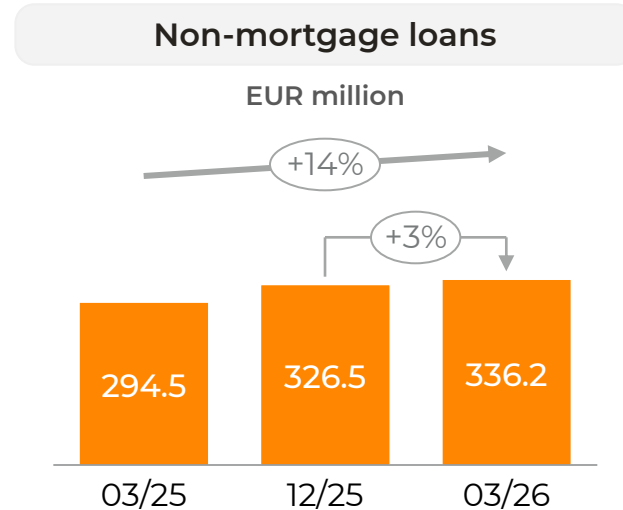
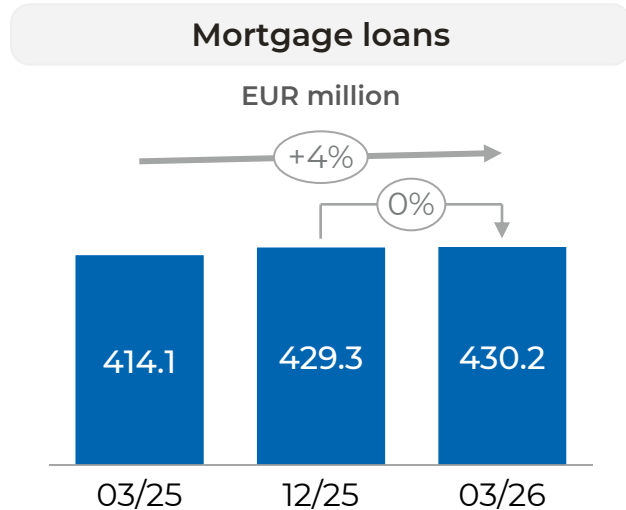
physical network:

14	light branches
6	financial centres
10	mKiosks



physical network:

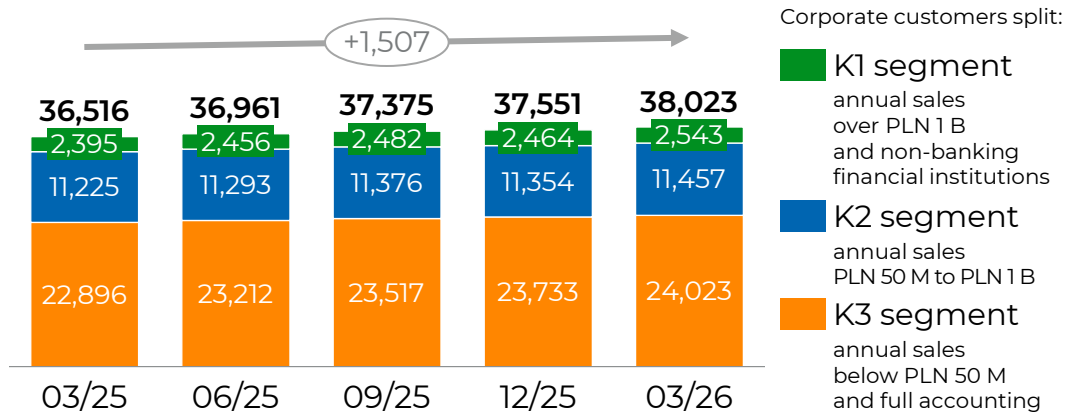
8	light branches
0	financial centres
5	mKiosks



Note: Volumes based on management information.

Corporate & Investment Banking – client base and network

Number of mBank's corporate clients



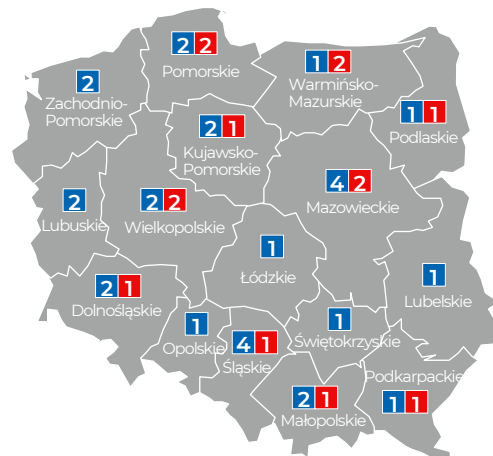
First-class digital banking offer for companies

- entirely digital onboarding process, with no in-person contact and printouts required
- advanced **mBank CompanyNet** transactional system, allowing for high level of personalization
- remote access and constant control via enhanced **mBank CompanyMobile** application
- Administrator Centre for self-managing user permissions and authorisation schemes
- electronic sending of documents, applications, signing of agreements
- mAuto.pl online platform with an offer of new and used cars, financed by leasing or long-term rental

Number of corporate service locations – 31.03.2026

29 mBank's branches, incl. 13 advisory centres

14 mBank's offices

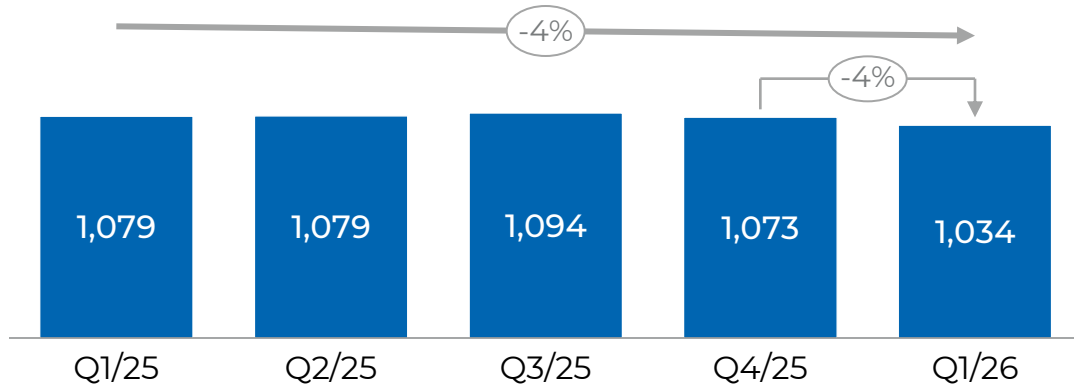


mBank is developing **unique hybrid service model** based on **professional relations** with corporate clients **backed by technology** and **best digital experience** across all channels

Corporate & Investment Banking – results and strategic financing

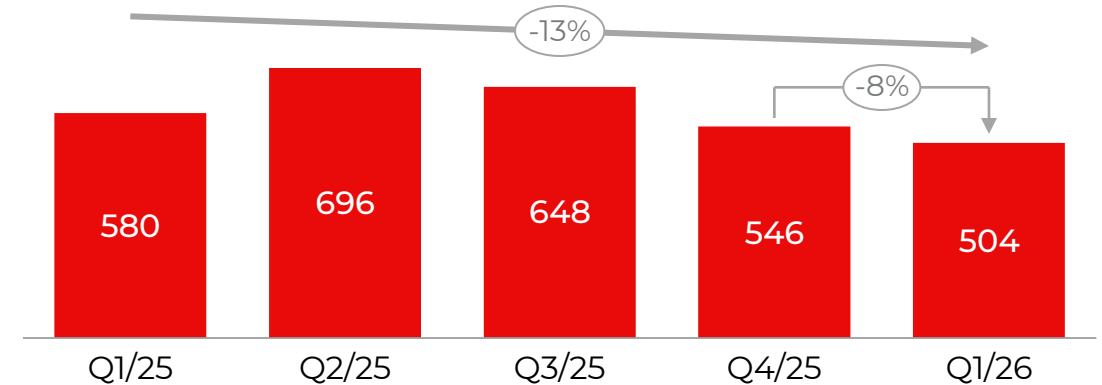
Total revenues of the segment

PLN million



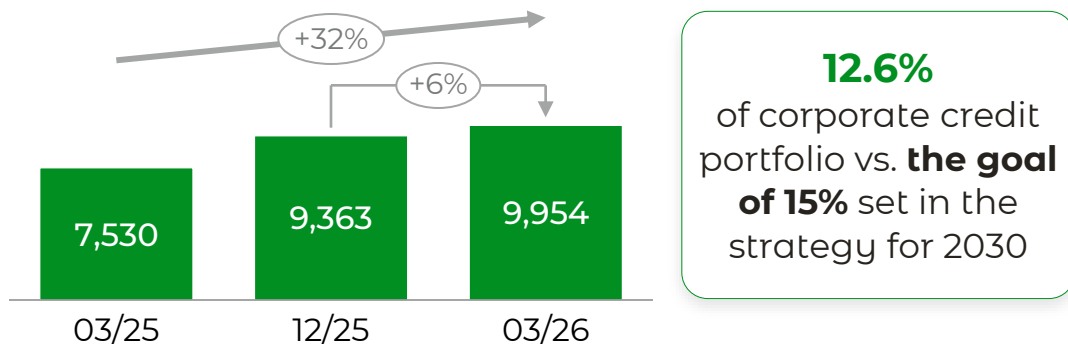
Profit before income tax of the segment

PLN million



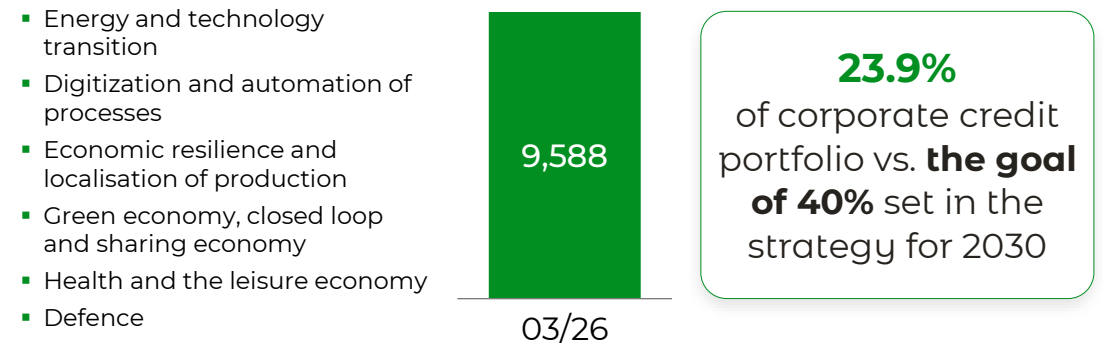
mBank's engagement in sustainable finance

sum of on-balance and off-balance sheet exposure, PLN million



Financing granted within strategic growth streams

on-balance sheet exposure, PLN million



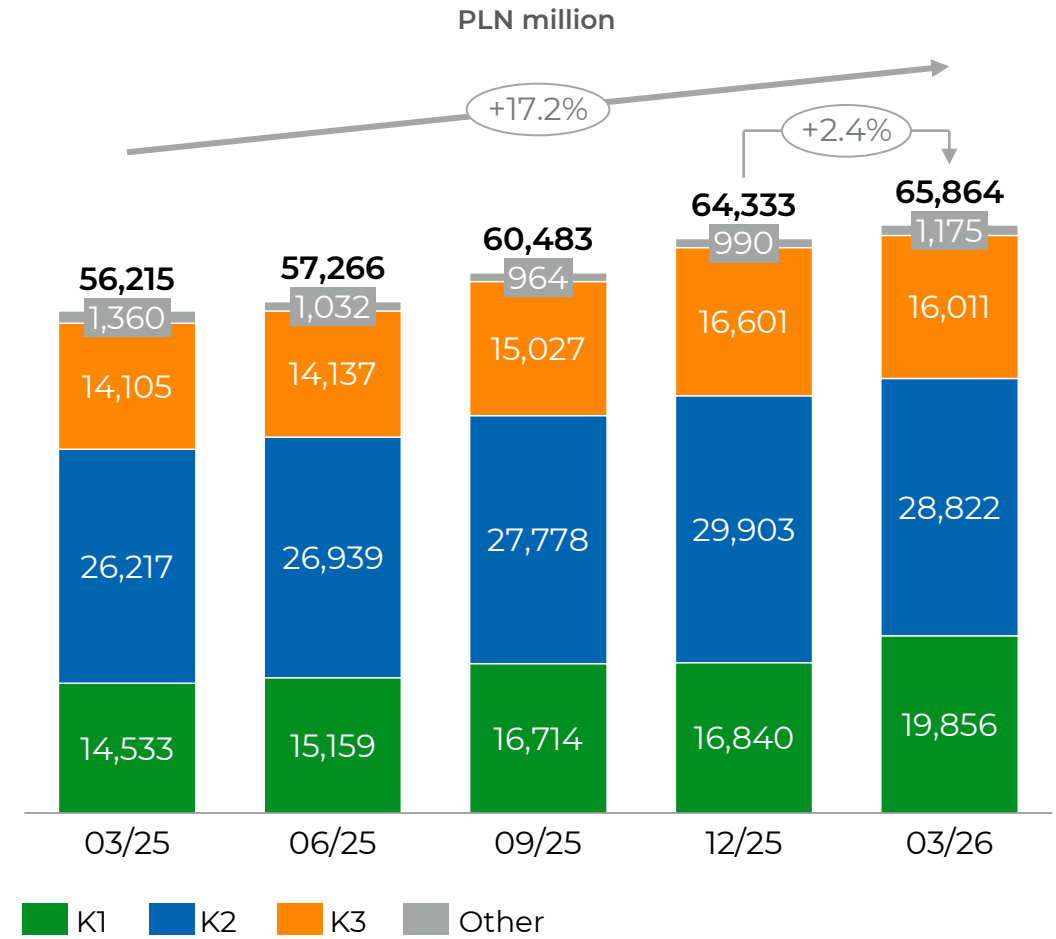
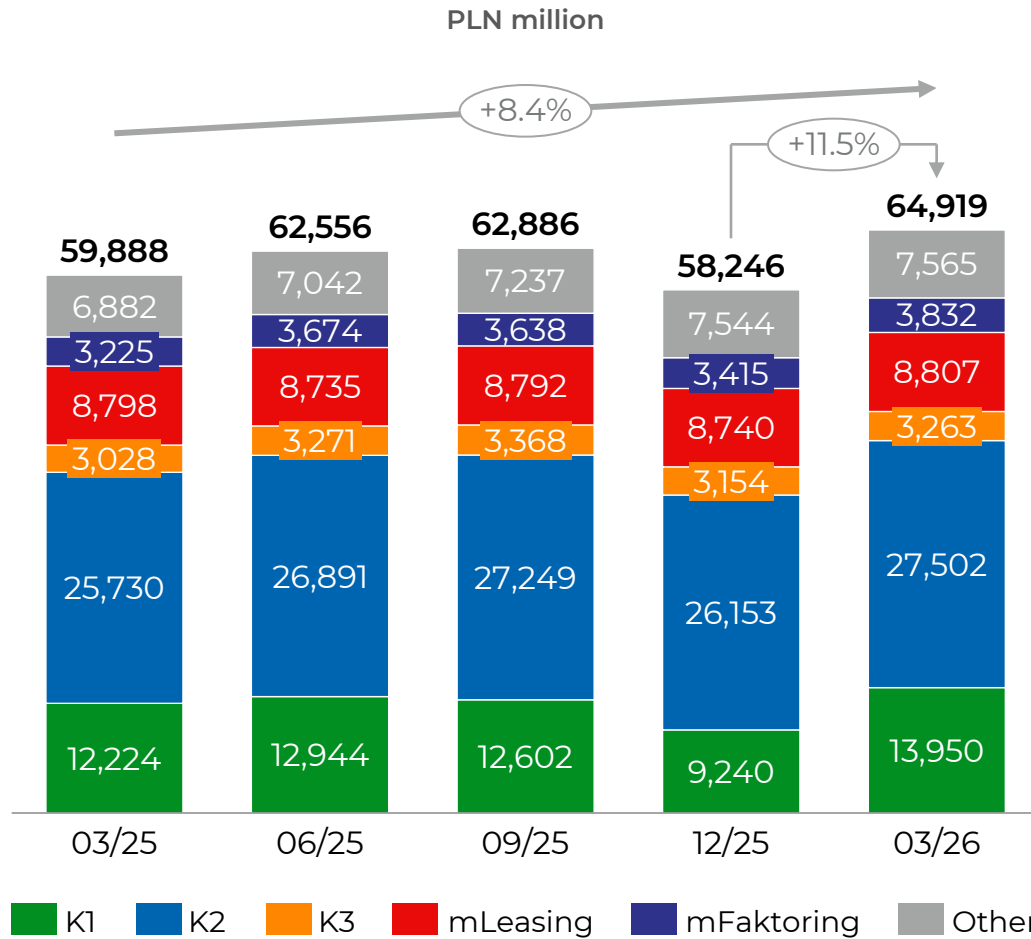
Note: Volume defined as sustainable, transition, and impact finance, aligned with international standards (e.g. LMA and ICMA), applicable regulations, and internal principles – for further information, see [Transition Plan of mBank Group](#).

Note: Development defined and monitored for mBank on stand-alone basis (without subsidiaries).

Corporate & Investment Banking – business volumes

Development of gross loans to corporates and public sector

Development of deposits from corporates and public sector



¹Other category includes leasing granted to clients of retail segment, but classified in the financial statements to 'loans and advances to corporate customers'

Note: Corporate clients split: K1 – annual sales over PLN 1 B and non-banking financial institutions; K2 – annual sales of PLN 50 M to PLN 1 B; K3 – annual sales below PLN 50 M and full accounting.

Performance of main subsidiaries of mBank



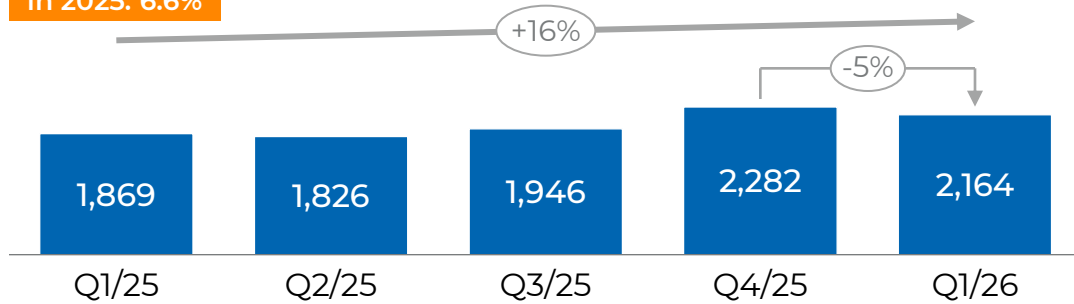
established in 1991

offered financing in the form of leasing of cars, trucks, machinery and real estate as well as car fleet management (CFM) services

New leasing sale

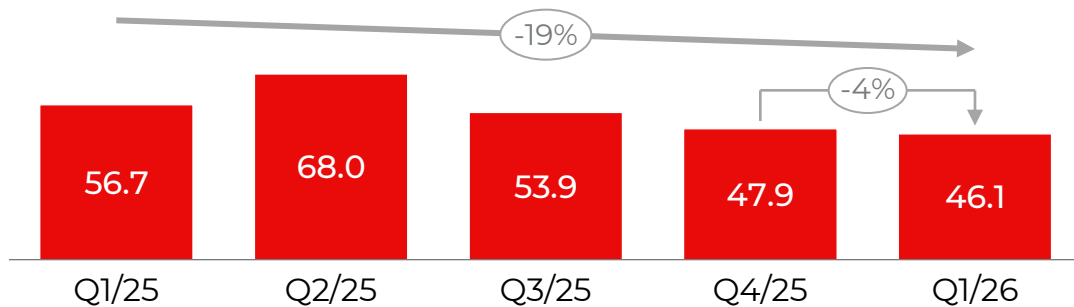
Market share in 2025: 6.6%

PLN million



Profit before income tax of mLeasing

PLN million



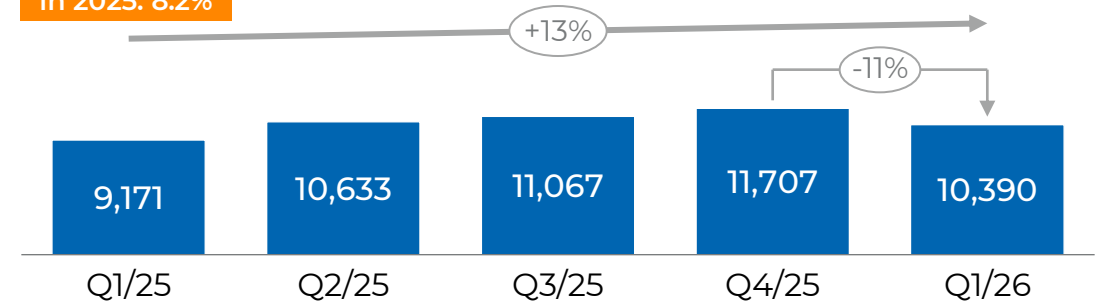
established in 1995

offered services include domestic and export recourse and non-recourse factoring, financing of current activity

Factoring turnover

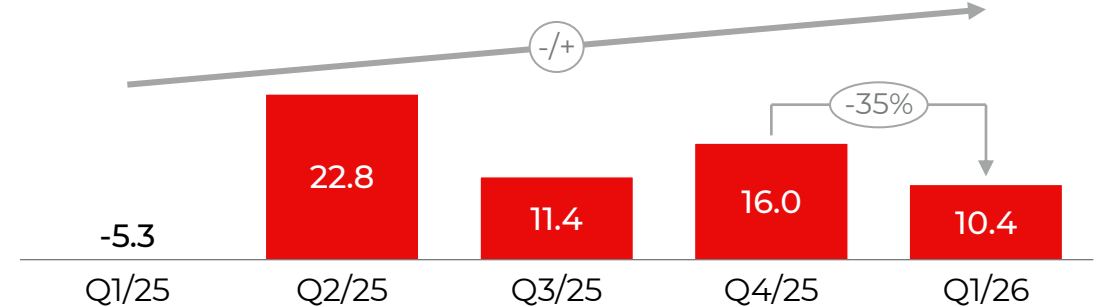
Market share in 2025: 8.2%

PLN million



Profit before income tax of mFaktoring

PLN million



Source: Calculation of market shares based on data published by Polish Leasing Association (PLA) and Polish Factors Association (PFA).

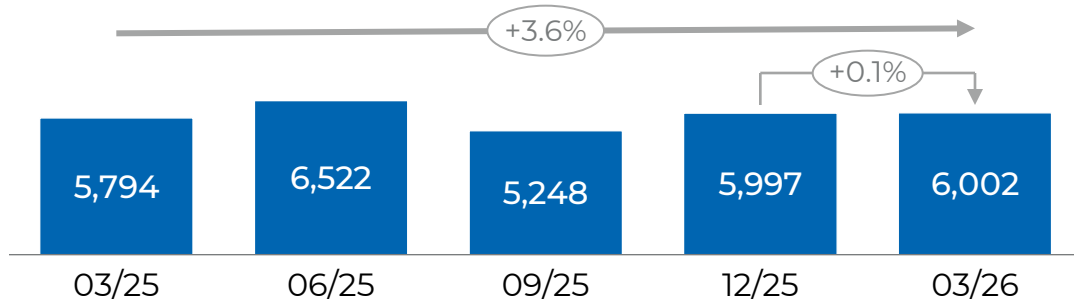
Performance of main subsidiaries of mBank



specialised mortgage bank and active issuer of covered bonds on both domestic and foreign capital markets

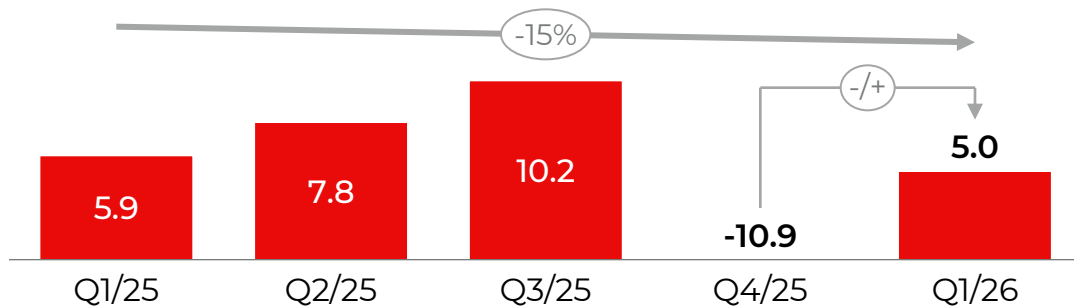
Outstanding amount of covered bonds

PLN million, nominal value, incl. private placement



Profit before income tax of mBank Hipoteczny

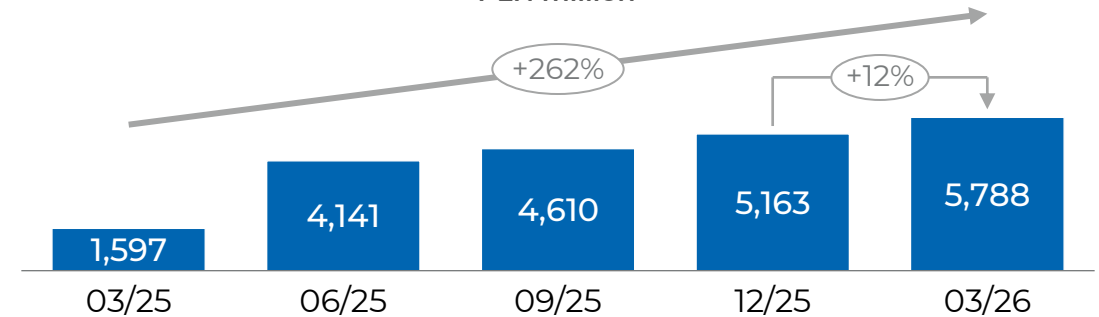
PLN million



main activities include establishment and management of investment funds and providing portfolio management services

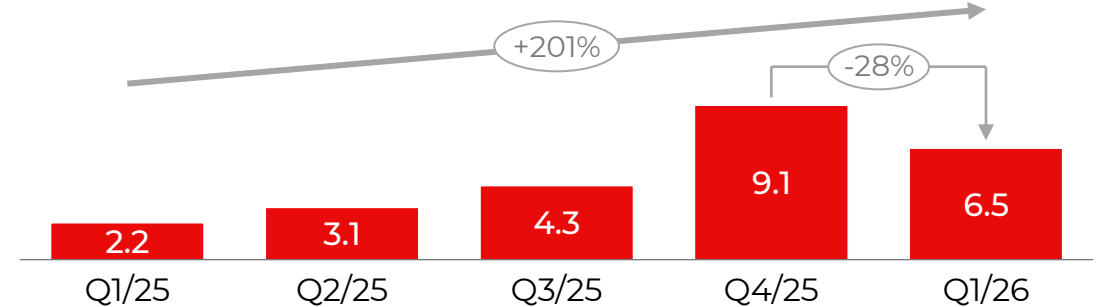
Assets under management (AuM)

PLN million



Profit before income tax of mTFI

PLN million





Historical financial results of mBank Group

PLN million	2021	2022	2023	2024	2025	Δ YoY
Net interest income	4,126.3	5,924.0	8,873.5	9,589.0	10,019.0	+4.5%
Net fee and commission income	1,867.8	2,120.1	1,915.9	1,971.9	2,208.4	+12.0%
Net trading and other income	117.1	-187.2	12.9	446.0	239.0	-46.4%
Total income	6,111.1	7,856.9	10,802.3	12,006.9	12,466.4	+3.8%
Total costs	-2,456.9	-3,319.2	-3,074.4	-3,388.3	-3,867.9	+14.2%
Loan loss provisions and fair value change	-878.6	-849.3	-1,105.5	-585.5	-759.8	+29.8%
Operating profit before legal provisions and taxes	2,775.7	3,688.4	6,622.3	8,033.1	7,838.7	-2.4%
Costs of legal risk related to FX loans	-2,758.1	-3,112.3	-4,908.2	-4,307.0	-2,039.7	-52.6%
Taxes on the Group balance sheet items	-608.6	-684.2	-743.6	-752.4	-778.1	+3.4%
Income tax	-587.8	-594.5	-946.5	-730.4	-1,477.3	+102.3%
Net profit or loss	-1,178.8	-702.7	24.1	2,243.2	3,543.5	+58.0%
Total assets	198,373	209,892	226,981	245,957	280,253	+13.9%
Gross loans to customers	120,856	123,437	117,229	124,985	136,773	+9.4%
Customer deposits	157,072	174,131	185,467	200,809	229,146	+14.1%
Total equity	13,718	12,715	13,737	17,767	21,409	+20.5%
Net interest margin	2.2%	3.7%	4.2%	4.3%	4.0%	-0.3pp
Cost/Income ratio	40.2%	42.2%	28.5%	28.2%	31.0%	+2.8pp
Cost of risk	0.76%	0.69%	0.93%	0.49%	0.58%	+0.09pp
Return on equity (ROE)	-7.2%	-5.3%	0.2%	14.8%	17.9%	+3.1pp
Tier 1 capital ratio	14.2%	13.8%	14.7%	15.7%	14.4%	-1.3pp
Total capital ratio	16.6%	16.4%	17.0%	17.0%	16.3%	-0.7pp



mBank Group's Strategy for 2026-2030 is based on three pillars



Lifecycle-based growth

- focus on **fulfilling client needs at every stage of life** by providing **tailored financial products** to deepen relationships, strengthen loyalty, **take care of financial planning** and well-being
- develop **unique hybrid service model** based on **professional relations with corporate clients** backed by technology, digital internal and sales processes
- expand corporate loan business thanks to **focus on prospective industries** and sustainable financing, **cooperation with Commerzbank**, simplified **automated credit paths**



Customer excellence

- **support clients in their day-to-day life** by simplifying their financial journeys and providing **functionalities tailored to evolving needs**
- launch **new, responsive mobile application** and redesign communication ecosystem for retail clients, enhanced with **conversational banking** and **AI-powered assistant**
- deliver more **personalized digital experience for corporate customers** by revamping online banking platform, extending **availability (24/7) of services**, deploying integrated CRM system



Organisational excellence

- build a **modern, scalable, and efficient organization**, with resilient infrastructure, by **applying AI** as a tool supporting main business and operational processes
- **leverage advanced technology** to deliver the best customer experience (**analytics of interactions** to uncover insights, sales opportunities) and help advisors (smart search engines)
- develop **organisational culture** and employee value proposition (EVP) based on **engagement**, innovation, data-driven HR, **future skills** learning initiatives and a sense of belonging



ESG is well embedded in mBank Group's strategy

mBank Group's sustainability targets for 2026-2030



Climate action

Developing a resilient business model alongside credible transition plan

Net-zero commitment

Maintain our ambition to achieve net-zero in scope 1 and 2 by 2040 and in scope 3 by 2050

Scope 1 and 2

Reduce absolute scope 1 and 2 GHG emissions 42% by 2030 vs 2022 level

Scope 3

In 2025, we will launch and implement transition plan aimed at reducing portfolio emissions (including AuM)



Economic momentum

Financing change and unlocking economic potential

Retail portfolio

Double the volume of energy efficient (taxonomy-aligned) mortgage loan sales vs 2024 level

Corporate portfolio

Allocate 15% of corporate loans engagement to sustainable, transition, and impact finance

Finance health

Increase the share of financially healthy active customers to 50%



Inclusive by design

Shaping a workplace for everyone

Pay Gap

Work towards eliminating the pay gap with a maximum acceptable limit of 2.5% Adjusted Pay Gap

Gender balance

Ensure 40-60% gender distribution for managerial positions

Increase gender balance in the senior bodies of mBank's subsidiaries to achieve 40-60% representation

Information about mBank's shares on the stock exchange

Parameters of mBank's shares

as of 31.03.2026

ISIN code	PLBRE0000012
Bloomberg	MBK PW
Number of shares issued	42 525 841
Free float	30.98%
Market capitalisation	PLN 45.8 billion
Price-to-book value (P/BV)	2.14x

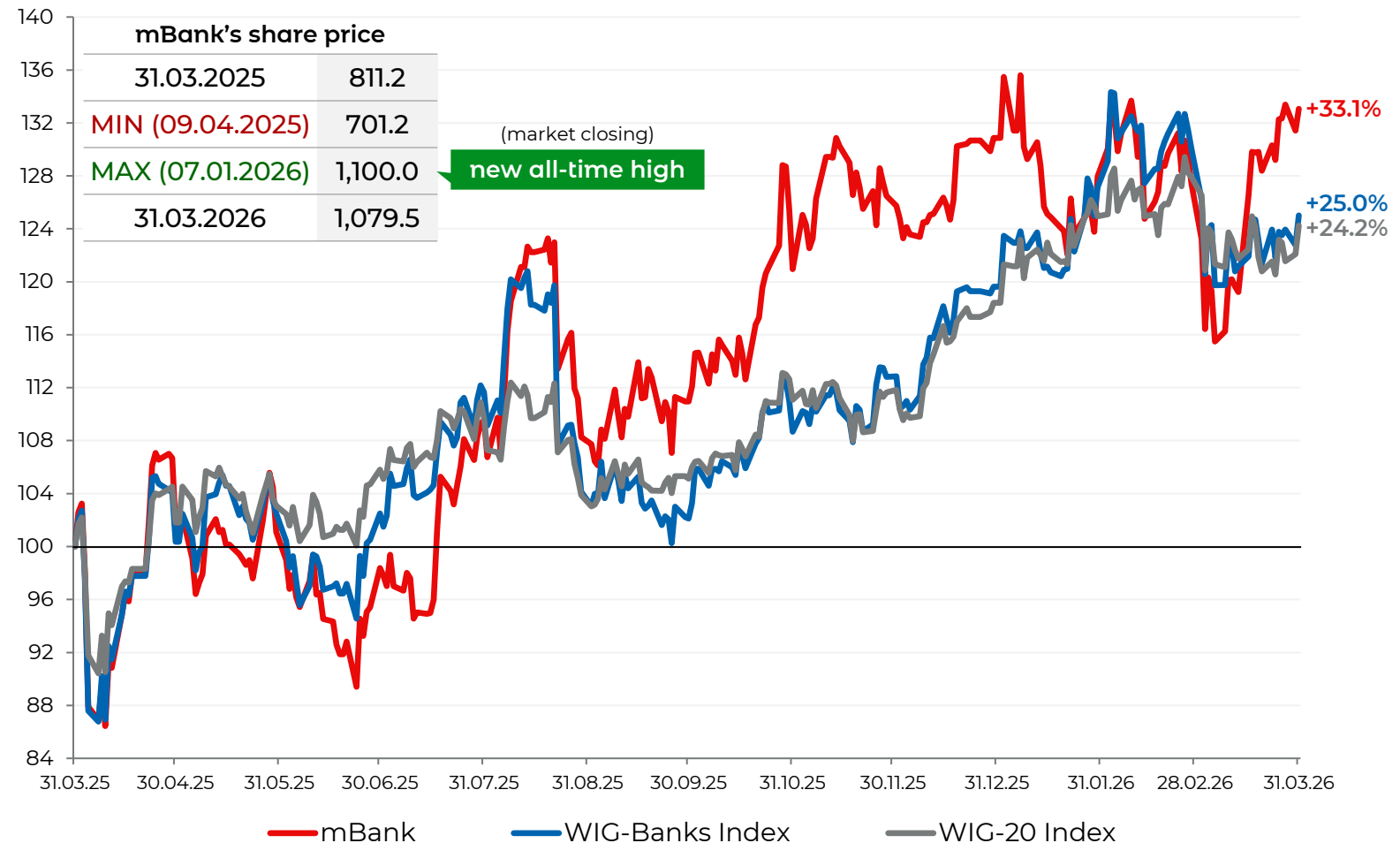
- mBank has been listed on the Warsaw Stock Exchange since October 1992
- A strategic shareholder, Germany's Commerzbank, owns **69.02%** of shares

mBank's index membership

WIG20 WIG20	WIG WIG	WIG30 WIG30
WIG-Banks WIGbanki	WIG-Poland WIGPoland	

mBank is also a part of MSCI Poland index.

mBank's share price performance v. main indices (rebased to 100)



Source: WSE, Bloomberg (data as of 31.03.2026).



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Contact details

Karol Prażmo

Managing Director
for Treasury and Investor Relations

+48 607 424 464

karol.prazmo@mbank.pl

Joanna Filipkowska

Head of Investor Relations

+48 510 029 766

joanna.filipkowska@mbank.pl

Paweł Lipiński

+48 508 468 023

pawel.lipinski@mbank.pl

Marta Polańska

+48 508 468 016

marta.polanska@mbank.pl



mBank's Investor Relations at your service:

e-mail address: investor.relations@mbank.pl

Investor Relations website: www.mbank.pl/en/investor-relations/