

**ZAGREB STOCK EXCHANGE**

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Home member state: Croatia

LEI: 549300A2F46GR0UOM390

Official Market, Zagreb Stock Exchange

Bond 3RIB3  
ISIN: HRRIBAO22BE0

Bond 3RIB4  
ISIN: HRRIBAO23BA6

Bond 3RIB5  
ISIN: HRRIBAO262E3

Official Market, Vienna Stock Exchange

Bond A3KTFV  
ISIN: AT0000A2RZL4

Zagreb, May 26, 2022

**SUBJECT: Erste&Steiermärkische Bank d.d. has received its new MREL requirement for the Croatian Resolution Group**

ERSTE&STEIERMÄRKISCHE BANK d.d. with its headquarters in Rijeka, Jadranski trg 3/a (hereinafter: the Bank) announces that it has received a notification from the Croatian National Bank about its MREL requirement (Minimum Requirement for own funds and Eligible Liabilities) set by the Single Resolution Board (SRB) and calibrated on balance sheet data as of 31 December 2020 and the Bank Recovery and Resolution Directive 2 (BRRD2).

The Bank, as the resolution entity of the Croatian resolution group<sup>1</sup>, must comply with binding interim MREL requirements equivalent to 20.95% (excluding the Combined Buffer Requirement (CBR)) of the Total Risk Exposure Amount (TREA) and 5.91% of the Leverage Ratio Exposure (LRE) of the Croatian resolution group starting from 1 January 2022.

<sup>1</sup> MREL requirements do not apply to Erste&Steiermärkische Bank's sub-consolidated balance sheet, but to the Croatian resolution group comprising mainly Erste&Steiermärkische Bank d.d. and its direct Croatian subsidiaries with business in Croatia and EU. As the Croatian resolution group is not a legal entity or reporting unit, there is neither a statutory reporting nor a capital requirement at the consolidation level of the Croatian resolution group.

The binding MREL requirements on fully loaded basis, effective from 1 January 2024, are equivalent to 25.56% of TREA (excluding CBR) and 5.98% of LRE of the Croatian resolution group, respectively.

No subordination requirement has been set at the level of the Croatian resolution group.

The TREA of the Croatian resolution group as of 31 December 2020 (as applied by SRB for the MREL calibration) amounted to EUR 6.71 billion and LRE to EUR 10.75 billion.

The table below summarises the current MREL requirements:

Requirements for Croatian Resolution Group based on December 2020 data	Binding from 1 January 2022		Binding from 1 January 2024	
	% of TREA (excl. CBR) <sup>2</sup>	% of LRE	% of TREA (excl. CBR)	% of LRE
<b>Total MREL</b>	20.95%	5.91%	25.56%	5.98%

These requirements are in line with Bank's expectations. Based on balance sheet data for the Croatian resolution group as of 31 December 2021 and SRB's 2021 MREL Policy, the Bank complies with the above-mentioned interim MREL requirement.

**ERSTE&STEIERMÄRKISCHE BANK d.d.**

<sup>2</sup> CBR - Combined Buffer Requirement.