

PRESS-RELEASE

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OLB remains well on track after nine months

- **Result before taxes as of 30 September 2025 rises to EUR 271.8 million**
- **Operating income remains on a continuous growth trajectory**
- **Efficiency improved through consistent cost management**
- **Conservative risk management proves its value in a volatile environment**
- **Preparations for transition to the future owner**

OLB continued its dynamic business development in the first nine months of 2025. Due to sustained profitable growth in both business segments, Private & Business Customers and Corporates & Diversified Lending, the Bank increased its operating result by 14.8% to EUR 309.8 million (m) as of 30 September 2025 (previous year: EUR 269.9 m). The result before taxes rose by 6.6% to EUR 271.8 m (previous year: EUR 255.0 m). The previous year's result included earnings effects from the Degussa Bank transaction totalling EUR 6.7 m. This one-off effect was compensated in the current year by growth in customer business. "In the first three quarters of 2025, we once again demonstrated our high earnings power and cost efficiency," says Stefan Barth, CEO of OLB. "With this strong performance, we are well on track to achieve our ambitious targets for the fiscal year 2025."

Expansion of customer business

Serving approximately one million customers nationwide, OLB has expanded its operating business. The loan volume grew to EUR 25.9 billion (bn) in the reporting period (31 December 2024: EUR 25.4 bn) and consisted of about 50% from each of the two business segments. Around two-thirds of the loans in the Private & Business Customers segment are private mortgage loans in Germany. The total volume of private mortgage loans as of 30 September 2025 rose to EUR 11.0 bn (previous year: EUR 8.3 bn)¹, of which around EUR 1.6 bn was attributable to the cooperation with the Tulp platform in the Netherlands. In the Corporates & Diversified Lending segment, in addition to the traditionally strong Corporate Customer segment, specialised lending, particularly in the areas of Acquisition Finance, Football Finance and International Diversified Lending, continued to be a key driver of growth.

Customer deposits increased to EUR 22.6 bn (31 December 2024: EUR 22.3 bn). In addition to customer deposits as its largest source of refinancing, refinancing via the capital market remains a significant instrument for OLB. Following its debut in spring 2025, the Bank recently priced its second residential mortgage-backed securities (RMBS) bond at a benchmark level of EUR 500 m with a diversified institutional investor base across Europe.

Net interest income rose significantly to EUR 481.0 m (previous year: EUR 437.1 m). The net interest margin remained at a high level of 2.49% (previous year: 2.58%). Net commission income was improved to EUR 104.3 m (previous year: EUR 99.7 m) mainly driven by a strong

¹ All customers from Degussa Bank's retail business were transferred to the core segments PBC and CDL in January 2025. The portfolio volume for 9M 2024 is reported excluding Degussa Bank's private mortgage business.



securities business and higher commission income from loan business in the Corporates & Diversified Lending segment.

As a result of its consistent cost management, OLB was able to reduce operating expenses by 10.1% to EUR 247.3 m (previous year: EUR 275.2 m). Personnel expenses were up slightly to EUR 134.1 m (previous year: EUR 131.6 m). Non-personnel expenses were significantly reduced to EUR 113.1 m (previous year: EUR 143.5 m). The cost-income ratio decreased to 44.4% (previous year: 50.5%). “With the active and sustainable reduction of our cost base, we have accomplished what we set out to do. This has created a solid foundation for us to successfully continue our profitable growth course in the future,” says Dr Rainer Polster, CFO of OLB.

Conservative risk management proves its worth in difficult market environment

The Bank’s deliberately conservative risk management approach proved once again resilient even against the backdrop of a market environment characterised by strong economic pressure. Risk provisions for loan business remained below the previous year’s level at EUR 34.7 m (previous year: EUR 48.7 m). Risk costs were at 18 basis points in the reporting period (previous year: 31 basis points).

In total, OLB generated a result before taxes of EUR 271.8 m (previous year: EUR 255.0 m). The result after taxes of EUR 188.2 m was slightly below the previous year’s level of EUR 195.4 m, mainly due to valuation effects from the Degussa Bank transaction amounting to EUR 12.4 m, which were included in the previous year’s figures. The reported return on equity after taxes reached 13.5%. Adjusted, the return on equity was 15.0% (previous year normalised: 15.7%)².

Capital ratios well above requirements

OLB’s capital and liquidity positions remain comfortable and are characterised by the Bank’s own strength in capital generation. The Common Equity Tier 1 ratio increased to 14.4% (31 December 2024: 13.1%) and was thus well above both the regulatory requirement of 9.4% and the Bank’s strategic mid-term target of at least 12.25%. At 19.0% (31 December 2024: 18.0%), the total capital ratio also significantly exceeded the regulatory requirement of 14.0%.

Outlook: Transition to future owner

OLB is preparing for the transition to TARGO Deutschland GmbH. In compliance with all antitrust and competition law requirements, both companies are working together to ensure a smooth transition immediately after the expected closing. The sale of the Bank’s entire share capital to TARGO Deutschland GmbH, a subsidiary of France’s Crédit Mutuel Alliance Fédérale, agreed by OLB’s shareholders in March 2025, is still pending approval by the supervisory authorities.

² H1 2024 normalised by EUR 12.4m net one-off gain from Degussa Bank acquisition; H1 2025 adjusted for ~ EUR 130m planned but not distributed dividend for FY 2024 and OCI stabilisation (based on result after taxes and IFRS equity adjusted for EUR 5.1m net OCI effect in result from non-trading portfolio)

Income Statement³

million EUR	9M 2025	9M 2024	Δ in %
Net interest income	481.0	437.1	10.1
Net commission income	104.3	99.7	4.5
Net operating trading income	(23.7)	7.1	n/a
Result from non-trading portfolio	(5.8)	(2.3)	>100.0
Other income	1.3	3.5	(63.4)
Operating income	557.1	545.1	2.2
Personnel expenses	(134.1)	(131.6)	1.9
Non-personnel expenses	(90.3)	(121.0)	(25.4)
Depreciation, amortisation and impairments of intangible and tangible fixed assets	(21.3)	(18.1)	17.4
Other expenses	(1.5)	(4.4)	(65.3)
Operating expenses	(247.3)	(275.2)	(10.1)
Operating result	309.8	269.9	14.8
Expenses from bank levy and deposit protection	(2.1)	(4.2)	(50.1)
Risk provisioning in the lending business	(34.7)	(48.7)	(28.7)
Result from restructurings	(0.1)	(7.0)	(97.9)
Result from non-trading portfolio (non-operative)	(1.1)	45.1	n/a
Result before taxes	271.8	255.0	6.6
Income tax	(83.5)	(59.6)	40.2
Result after taxes (profit)	188.2	195.4	(3.7)

Key performance indicators	9M 2025	9M 2024	Δ in %-Pkt.
Return on Equity after taxes (RoE) ⁴	13.5%		n/a
Adjusted RoE⁵	15.0%	15.7%	(0.7)
Cost-Income-Ratio (incl. Regulatory expenses)	44.8%	51.3%	(6.5)
Cost-Income-Ratio (excl. Regulatory expenses)	44.4%	50.5%	(6.1)
Net interest margin	2.49%	2.58%	(0.09)

³ Degussa customer business contributed eight months (May to December 2024) to FY 2024 IFRS result; all customers from Degussa customer business have been transferred to core segments PBC and CDL in January 2025

⁴ Reported RoE (post tax and AT1 interest) based on average IFRS shareholders' equity deducted by accrued dividends based on ~50% targeted payout ratio

⁵ RoE adjusted for ~€130m planned but not distributed dividend for FY 2024 and OCI stabilisation (based on result after taxes and IFRS equity adjusted for €5.1m net OCI effect in result from non-trading portfolio)

Selected balance sheet items

million EUR	09/30/2025	12/31/2024
Receivables from customers	25,920.7	25,441.0
Liabilities to customers	22,607.2	22,254.2
Equity	2,106.1	1,865.3
Balance sheet total	34,723.4	34,269.8

Capital and liquidity⁶

million EUR	09/30/2025	12/31/2024
Common Equity Tier 1 capital (CET1)	1,872.8	1,675.2
Additional Tier 1 capital (AT1)	151.3	151.3
Tier 1 capital	2,024.1	1,826.5
Total capital	2,468.6	2,289.8
Risk-weighted assets	13,022.7	12,749.3
Common Equity Tier 1 capital ratio	14.4%	13.1%
Tier 1 capital ratio	15.5%	14.3%
Total capital ratio	19.0%	18.0%

Liquidity ratios	09/30/2025	12/31/2024
Liquidity coverage ratio (LCR)	160%	162%
Net stable funding ratio (NSFR)	116%	119%

⁶ Regulatory capital position, therefore based on German GAAP (HGB); adjusted by accrued retention.



About OLB

OLB is a widely diversified universal bank with a nationwide presence and more than 150 years of experience in the core region of north-west Germany. Under the OLB and Bankhaus Neelmeyer brands, the Bank advises its approximately 1 million customers in the Private & Business Customers and Corporates & Diversified Lending segments in person and via digital channels. OLB has total assets of more than EUR 30 billion, making it a significant financial institution in Europe.

Feel free to visit us at www.olb.de and www.neelmeyer.de as well as on [Facebook](#), [Instagram](#) and [YouTube](#).

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