

...the only
way is **up!**

Agenda

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Trends

2

Our Mission and Vision. Pekao Position

3

Pillars and Strategic Directions

4

Strategic goals

Strategic adaptation resulting from market trends

1

Permanent variability of the environment

2

Demographics – a challenge for the entire economy

3

Evolution of banking from selling products to focusing on customer needs

4

Epochal technological revolution

5

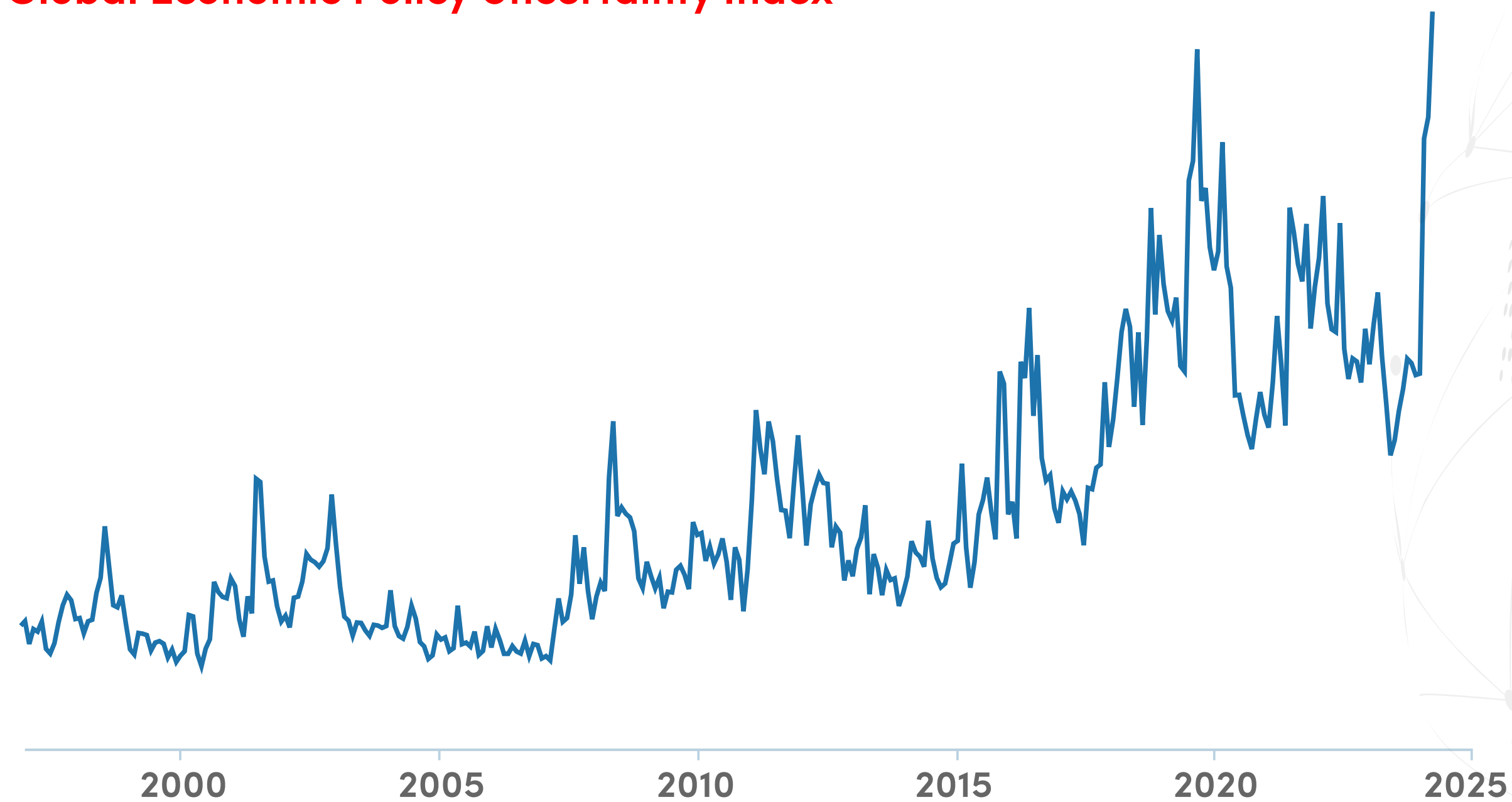
Transformation of the economy breakthrough in investment

We will convert the conclusions from trends into **specific strategic decisions** and practical actions



Permanent variability of the environment

Global Economic Policy Uncertainty Index



trade wars

geopolitical frictions

energy challenges

societal polarization

supply chain atomization

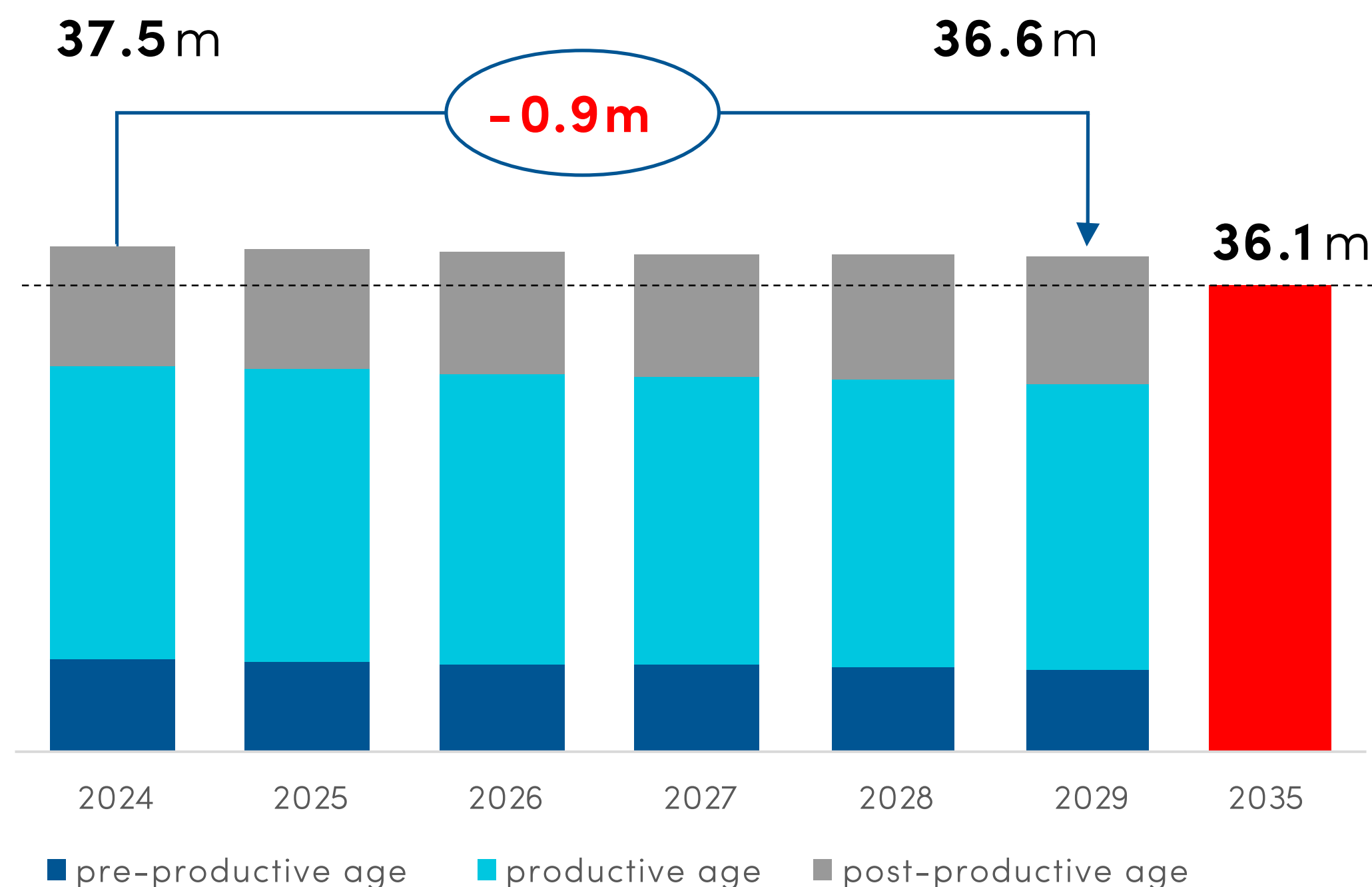
cyber terrorism

deregulation

The strategy must be **resistant to the changing environment** and flexibly respond to customer needs

Demographics – a challenge for the entire economy

Population in Poland by 2035



The age structure of the population will not change significantly in the strategy horizon. Nevertheless, the demographic crisis will deepen. The Central Statistical Office predicts a total decline in the number of people in Poland by **~1.4 m by 2035**.

Source: Central Statistical Office, Social Insurance Institution, Pekao

1.1 m customers <26

Pekao end of year 2024

+37%

2024 vs 2021

Record acquisition of young customers in 2021-2024 as a **strong base for growth** in the face of demographic challenges

The evolution of banking from selling products to focusing on customer needs

YoY preference for personalization is growing in all generations¹

Generation Z ● +13 pp

Millennials ● +18 pp

Generation X ● +20 pp

Babyboomer ● +11 pp

Older generations ● +10 pp



Unique opportunities for personalized services and offers thanks to AI and the partnership with PZU

¹ S&P Global, 2025 Trends in Customer Experience & Commerce, 2024 vs 2023

An epochal technological revolution

Areas of banking that AI will change

CUSTOMER SERVICE

HYPER PERSONALIZATION

DATA MANAGEMENT

PROCESS AUTOMATION

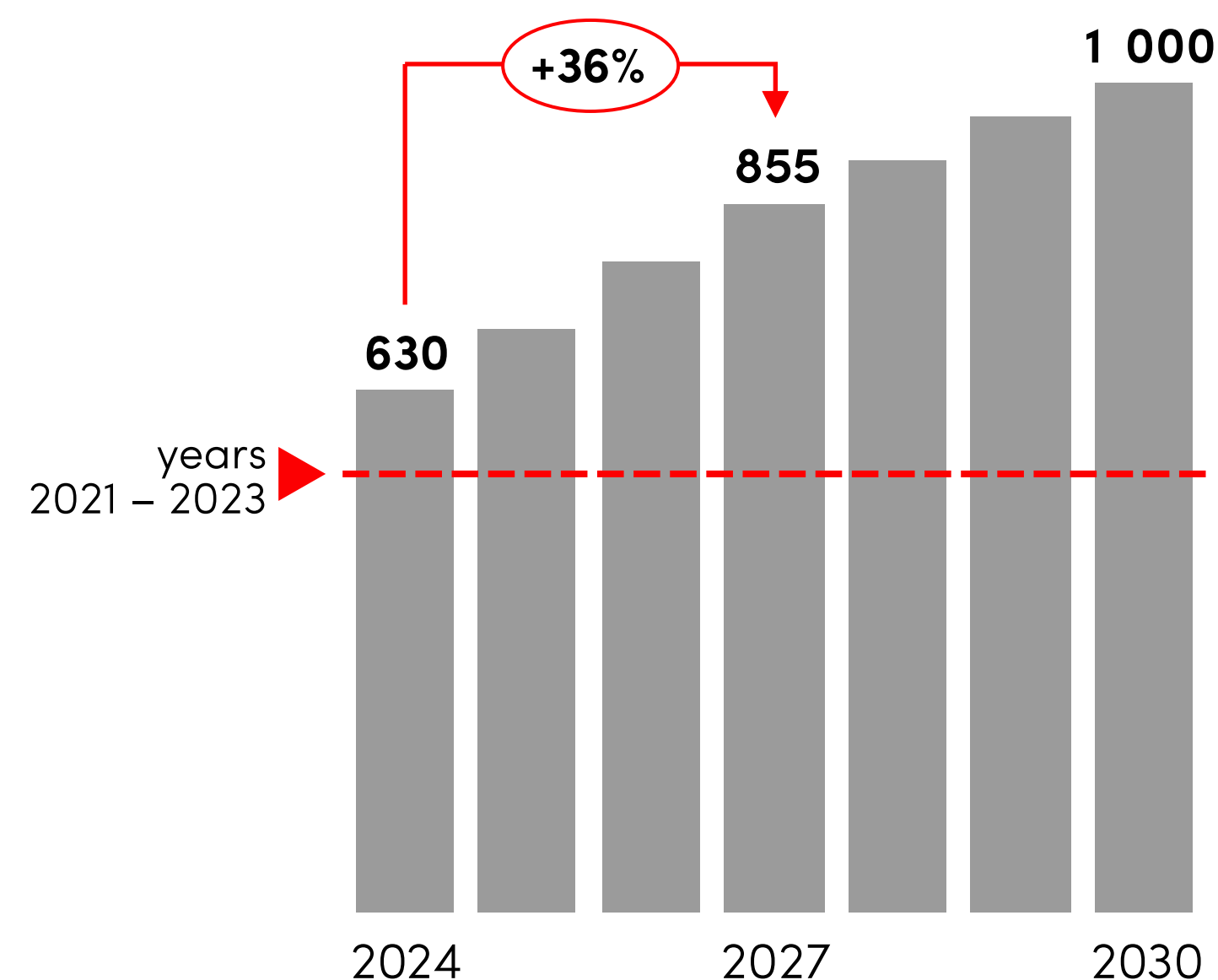
CYBERSECURITY

RISK

AI is changing the rules of the game – AI First approach will become the driving force of our growth, efficiency and improvement of skills of our employees

Transformation of the economy breakthrough in investment

Estimated expenditures in the economy
PLN bn



Key growth areas resulting from
large transformation programs¹

~40 bn PLN energy sector

~30 bn PLN green transformation – other areas²

~30 bn PLN Central Communication Port, roads, railways

~60%

increased demand for long-term
commercial financing¹

We will use **Pekao established expertise** in
servicing businesses and corporations

¹ Annual average in the period 2025–2030, in relation to average demand/expenditures in the period 2021–2023

² Gas, heating, electromobility, energy efficiency of buildings

Source: Pekao analyses based on government documents, investment plans of companies and analysis of current expenditures in individual areas of the economy

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Our values, mission and vision say what kind of bank we want to be

Mission

With you for life

We support our clients in their life journey – from the first account to key decisions, from local business to international success. Thanks to the commitment of our employees and intelligent technologies, we combine the hundred-year-old tradition of Pekao with a dynamic view of the future.

Vision

First choice for today and tomorrow

To be a universal, reference bank in Poland – a leader in intelligent financial technologies, supporting customers in their life and business journey. We create a workplace where employee passion and development translate into exceptional customer experiences.

Values

**Simply
Together
Boldly
Responsibly
with Determination
Openly
Honestly**

**the only way
is up**

We are a bank with an established position on the Polish market and a wide range of market advantages

5.6 m
current accounts

Leader in net acquisition of current accounts in the retail segment (+6% y/y)

3.4 m
mobile customers

Dynamic **growth** in the number of mobile banking customers (+1,4 mln od 2020 r.)

1.1 m
young

Effectiveness in increasing the young customer base

478
branches

Presence in almost every district – the source of competitive advantage

+40 pkt
satisfaction with PeoPay

Continuous **improvement in customer satisfaction** with the PeoPay mobile application (vs. 2020)

+67%
GWP

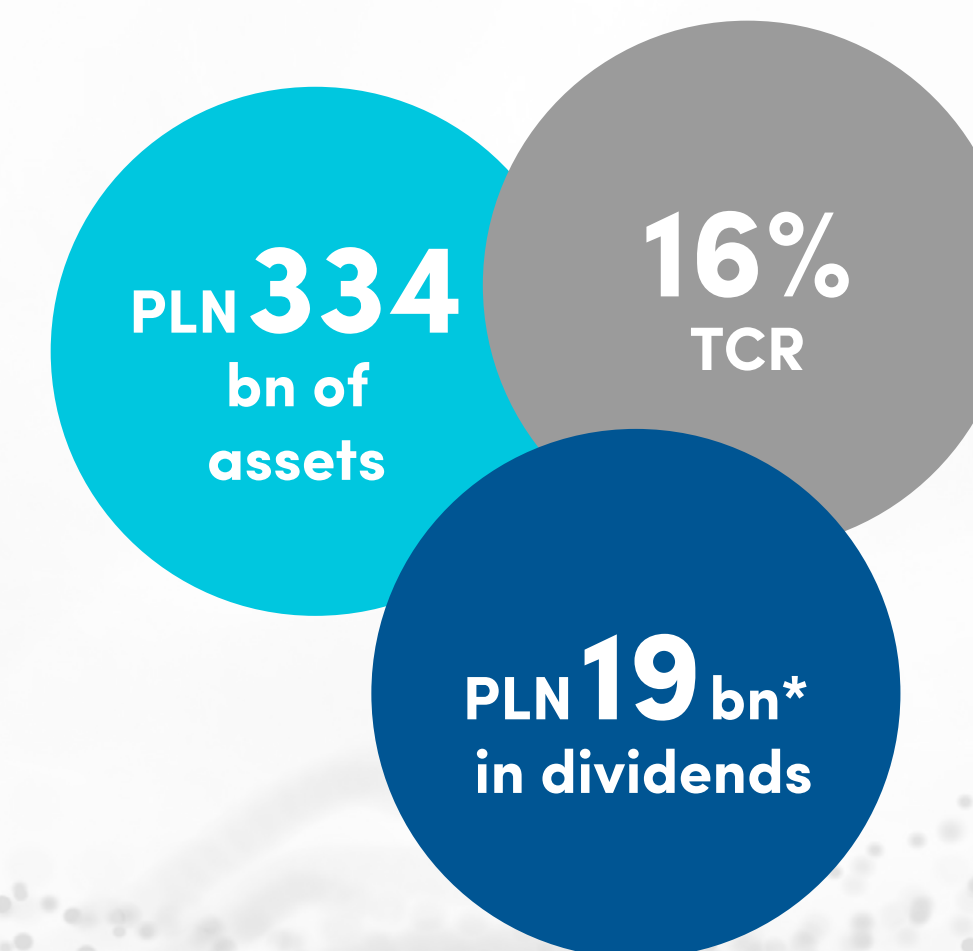
Increase in **gross written premium (GWP)** supported by the development of partnership with PZU

Strong position
in large corporations

Every second large company in Poland is our client

#2 in financing
the economy

PLN 187 bn gross loan volume at the end of 2024



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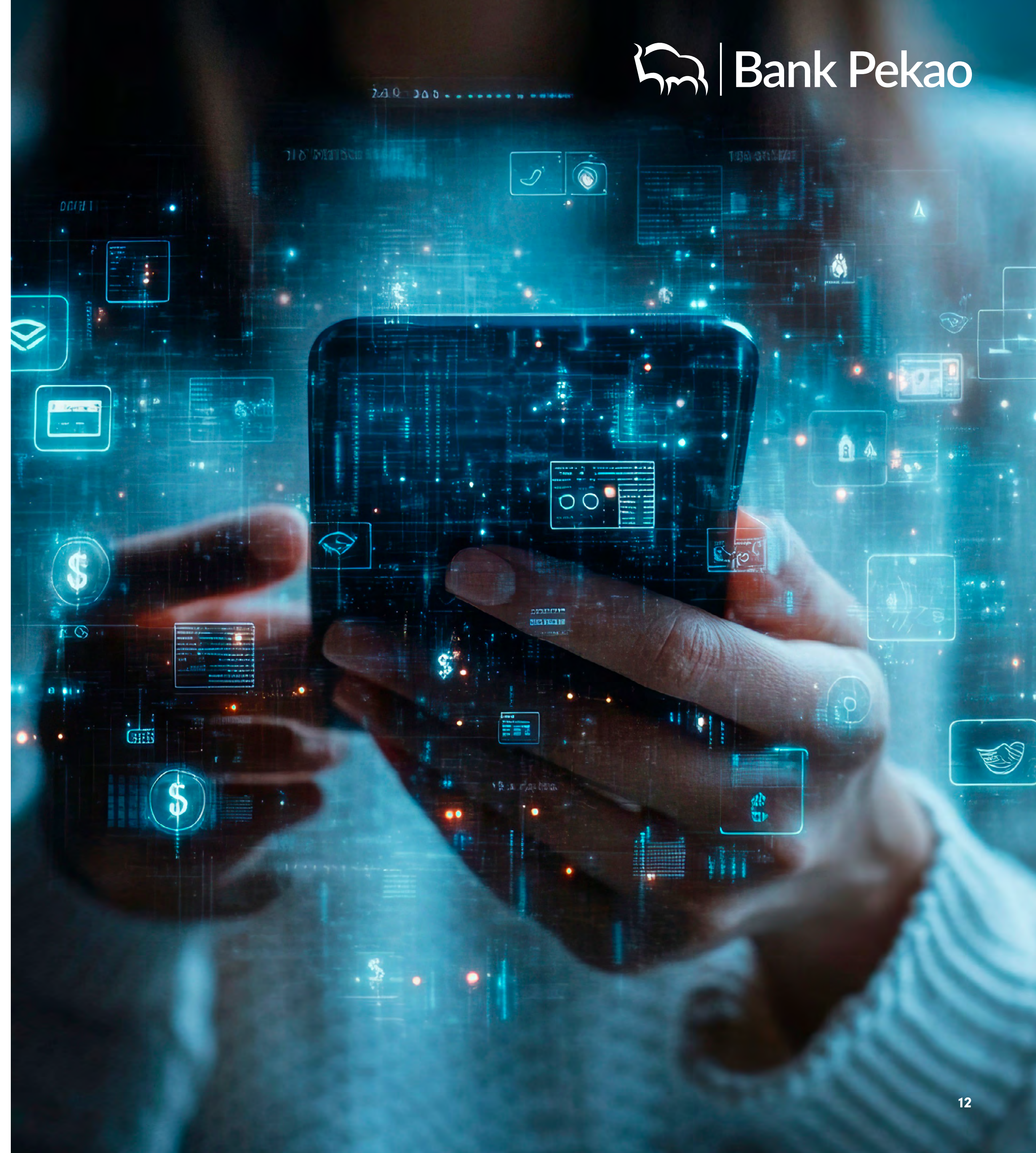
**We based our strategy on 3 pillars
that will take us to a completely
different dimension of banking**

PILLARS

Growth

Accessibility

Efficiency



We will focus on growth in key segments and products, thanks to which we will improve our results and market shares

Growth

1. **Supporting the activity of our clients** with sensitivity to changes occurring in the human life cycle
2. Using the partnership with the PZU Group **and building a position of a growth leader in the bancassurance market**
3. **Integrating products from the Pekao Group (leasing, factoring)** with responsibility for customer relations – especially in small, medium and microenterprises
4. Growth of the corporate banking business taking advantage of **the economic momentum** and the bank's industry expertise

GOALS 2027

1.4 m

young customers up to 26 years of age

+700 k

active customers

PLN 1 bn

gross written premium

1

leader in corporate banking

TOP3

Leasing & Faktoring

We will make banking services more modern, convenient and tailored to the customer's style

Accessibility

5. **Integrated customer service model** with top-quality conversational banking and optimized branch format
6. Customer and quality of service at the center of our attention **to make contact with the bank a friendly experience**

GOALS 2027

4.4 m

active mobile customers

72%

share of remote sales

TOP3 NPS

in mass segments



We will increase operational efficiency thanks to fast and modern processes and an aspirational organizational culture

Efficiency

7. **Building an effective data ecosystem**
– integrated and effective management and financial reporting
8. **Ergonomics of key processes**
based on continuous improvement
9. **Aspirational organizational culture**
supported by dynamism of attitudes, decisiveness and the willingness to reach for new solutions

GOALS 2027

30%

share of remote channels in sales of business loans

70%

digitalization rate of SME, MID and Corporates

x3,5

increase in the number of cloud systems

80%

of employees using AI

ESG is an integral part of our business strategy

ENVIRONMENT

Achieving climate neutrality of the Pekao Group by 2050

Financing green projects with the amount of PLN 9 bn¹

Development of products and a model of cooperation with clients supporting the sustainable transformation of operations

SOCIETY

We strive to ensure that at least **33% of the top management positions** in the Pekao Group are held by women

Pay gap in the Pekao Group at < 5%² for comparable positions

Maintaining a **high level of employee engagement**

Maintaining **volunteer activities** and strengthening the bank's presence in local communities

Strengthening involvement in **educational campaigns** for customers

CORPORATE GOVERNANCE

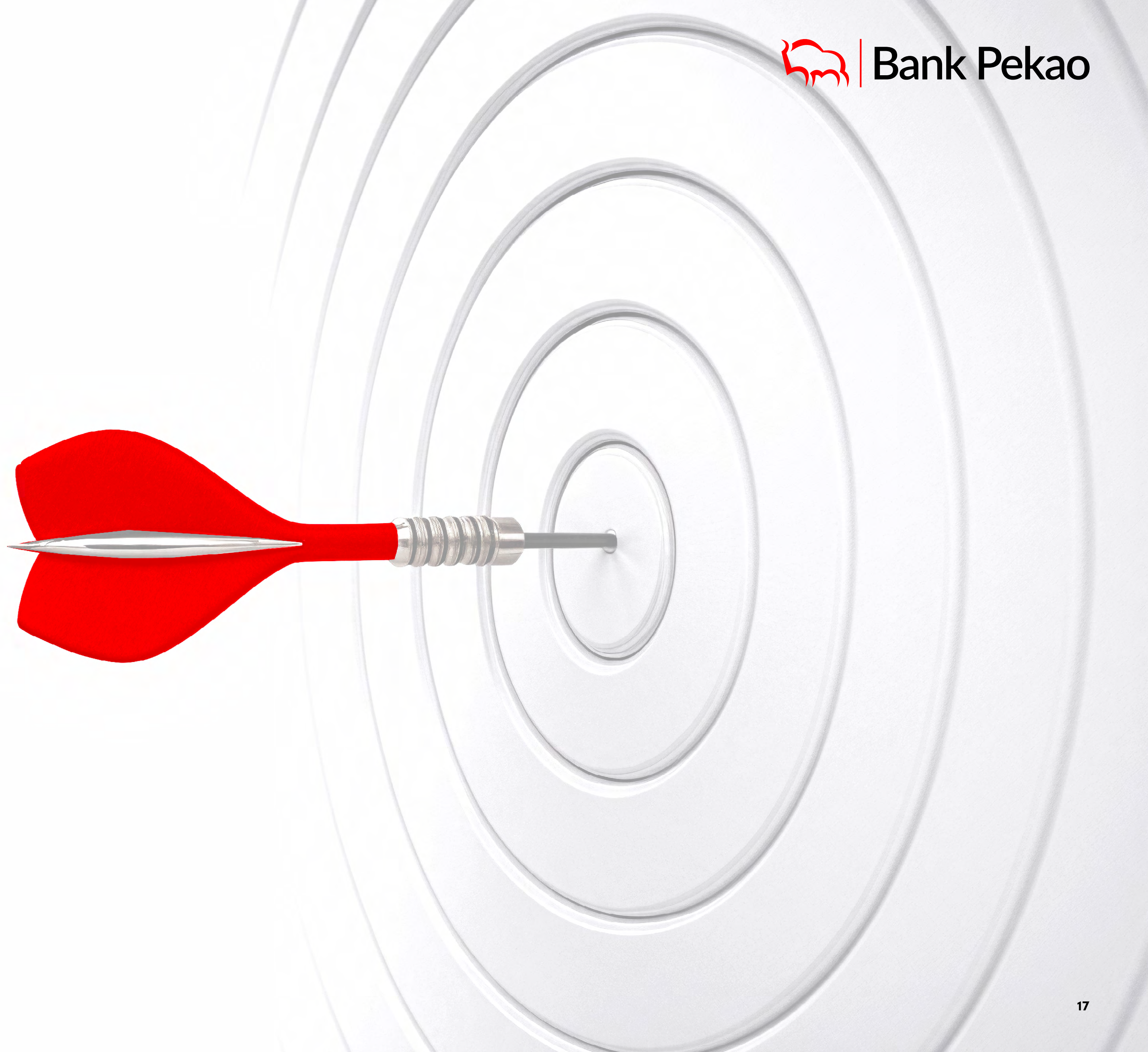
Improving risk tools supporting customer assessment in the ESG area

90% of suppliers (participating in purchasing processes) **declaring compliance with Suppliers' Code of Ethics**

Building ESG competencies (comprehensive, profiled training programs)

¹ Green finance: renewable energy sources, low-emission transport, energy-efficient construction, energy efficiency, circular economy, biodiversity, protection against pollution, protection of water resources

² Compensation structures that ensure equal pay for the same work or work of equal value - the Bank uses the Korn Ferry/Hay methodology (levels and job families) for analysis, within which it compares the difference in pay



**Towards the goal
through actions**

Growth | Supporting our clients' activities with sensitivity to changes occurring in the human life cycle

GOALS 2027

1.4 m

young customers
< 26 years of age

+700 k

active
customers

WHAT WILL WE DO?

- We will expand **products for young customers** – tailored to their lifestyle, social relationships and needs.
- We will create a comprehensive offer for **customers who are active** in their professional and private lives.
- We will make it easier to manage shared finances – **remotely and simply**.
- We will develop tools supporting personal **finance planning** and investments.
- We will use the bank's presence in smaller towns to **support local customer activity**.

Growth | Leveraging the partnership with PZU Group and building a growth leader position in the bancassurance market

GOALS 2027

PLN 1 bn

gross written
premium (GWP)

x5

increase in GWP
for standalone
products

WHAT WILL WE DO?

- We will create a **strong line of standalone insurance**, not linked to banking products – as an extra value for the customer.
- We will personalize the offer, thanks to which insurance will be **adjusted to life events** and the customer's life cycle – recommended in real time.
- We will enable **fully remote purchase** and management of insurance.
- We will introduce insurance products **for the business segment** related to financing.

Growth | Integrating products from the **Pekao Group (leasing, factoring)** with responsibility for customer relations – especially in small, medium and microenterprises

GOALS 2027

TOP3

leasing and
factoring

x2

number of new
factoring and
leasing clients

WHAT WILL WE DO?

- We will fully utilize the **wide product range of Pekao Group** to support and enhance the product range of our clients.
- We will highly **position products** such as leasing and factoring in order to increase their availability and reach our clients.
- **We will automate and streamline our processes** so that our clients can access financing faster and focus on developing their business.

Growth | Growth of the corporate banking business taking advantage of the economic momentum and the bank's industry expertise

GOALS 2027

1

leader in corporate banking

1

leader in public sector banking

WHAT WILL WE DO?

- We will increase our firepower by fully mobilizing experts from business and risk to **participate in the best transformational projects**.
- We will focus on forecasting needs in strategic sectors with **long-term growth** in mind.
- We will improve limit models and decision-making processes **for more efficient financing** of strategic clients

Accessibility | Integrated customer service model with top-quality conversational banking and optimized branch format

GOALS 2027

4.4 m

mobile
customers

x3

increase in customer
interaction in the
voice channel

72%

share of digital
sales

WHAT WILL WE DO?

- We will introduce an **integrated service model in banking channels** to ensure continuity, simplicity and personalization for customers, regardless of the channel in which the process is carried out.
- We will develop the **interactive capabilities** of PeoPay, Contact Center, Pekao24 using the latest technological solutions.
- We will make Contact Center and **conversational banking** our strong point.
- **We will define a new role for branches**, focusing on educational functions and consulting. While maintaining the network of branches, we will improve their format and optimize their space.

Accessibility | Customer and quality of service at the center of our attention to make **contact with the bank a friendly experience**

GOAL 2027

WHAT WILL WE DO?

**NPS
TOP3**

in mass
segments

- We will **monitor customer experiences** holistically, not incidentally.
- We will **develop a service model** that takes into account the changing customer needs.
- We will **simplify communication and increase the intuitiveness** of digital solutions so that customers choose remote channels as their first option for contacting the bank.

Efficiency | Building an **effective data ecosystem** – integrated and effective management and financial reporting

GOAL 2027

Implementation of the ecosystem foundations and start of work in the **Data Driven** model

WHAT WILL WE DO?

- We **will integrate the data environment** to improve business processes.
- We will create and implement the foundations of a data ecosystem that will enable the **generation of synergies** between AI, ML, BI/CRM systems and models.
- We will build a **new information management model** that supports the implementation of strategic goals based on simplified and accelerated processes and dedicated tools.

Efficiency | Ergonomics of key processes

based on continuous improvement

GOALS 2027

30%

share of remote channels in sales of business loans

70%

digitalization rate of SME, MID and Corporates

x3,5

increase in the number of cloud systems

WHAT WILL WE DO?

- “We will simplify what we can.”
- We will implement a comprehensive **Operational Excellence Model** to continuously monitor and improve key processes.
- We will accelerate credit processes for micro-entrepreneurs, and **expand the possibilities** in the self-service model.
- We will **digitize and automate** key processes for enterprises.
- We will build a flexible, **scalable IT architecture** that ensures rapid adaptation to changing business needs.
- We will increase the number **of cloud** solutions.

Efficiency | **Aspirational organizational culture** supported by dynamism of attitudes, decisiveness and the willingness to reach for new solutions

GOAL 2027

10%

increase in work efficiency

>2x

number of AI solutions at the bank

80%

of employees using AI

WHAT WILL WE DO?

- We will build a culture in which **we will act faster and think more ambitiously**, and thus achieve specific results more efficiently.
- We will support leaders who **inspire and create space for action**
 - they set ambitious goals, motivate teams and develop human potential.
- We will invest in the competences of the future by creating an **AI Competence Center** to accelerate the implementation of new technologies throughout the organization.

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Macroeconomic scenario 2025-2027¹

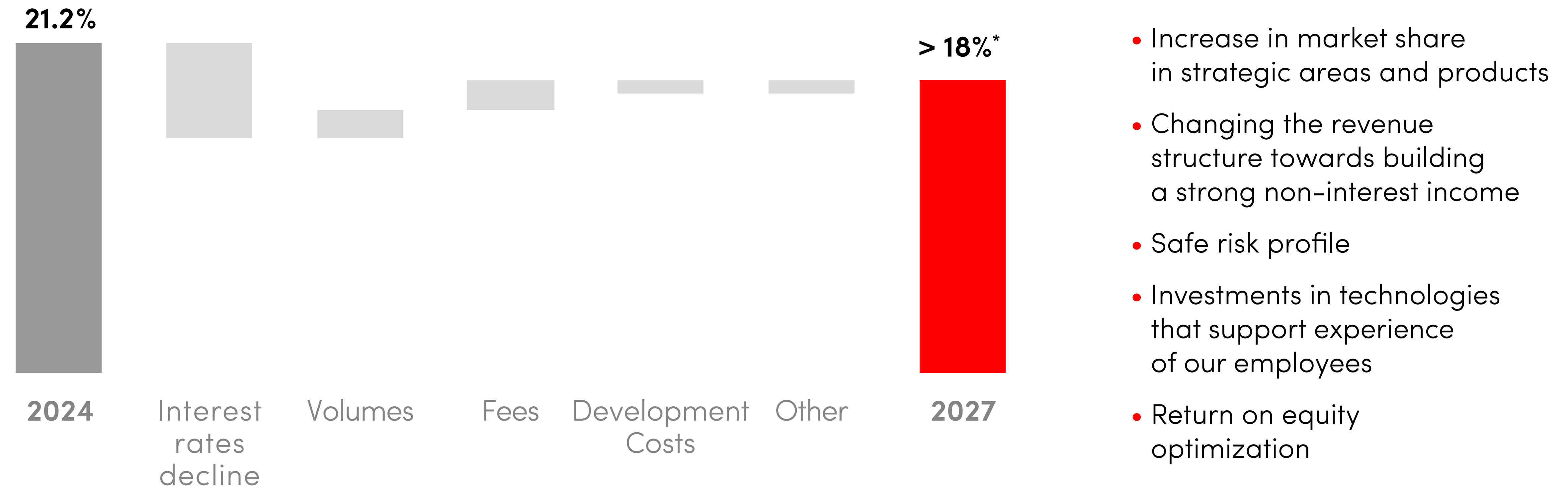
Financial plan for 2025-2027

	2025P	2026P	2027P
GDP y/y %	3.9	3.5	3.2
Inflation (avg) %	4.3	2.6	2.5
Inflation (eop) %	2.9	2.8	2.5
WIBOR 3M (avg) %	5.49	4.20	3.64
Reference rate (eop) %	4.75	3.75	3.50
Maximum interest rate on loans (eop) %	16.50	14.50	14.00
EUR/PLN exchange rate (eop)	4.24	4.22	4.20
USD/PLN exchange rate (eop)	3.91	3.86	3.84

¹ Macroeconomic forecast consistent with the PZU Group

We will use many levers to build the bank's value

Return on Equity (ROE)

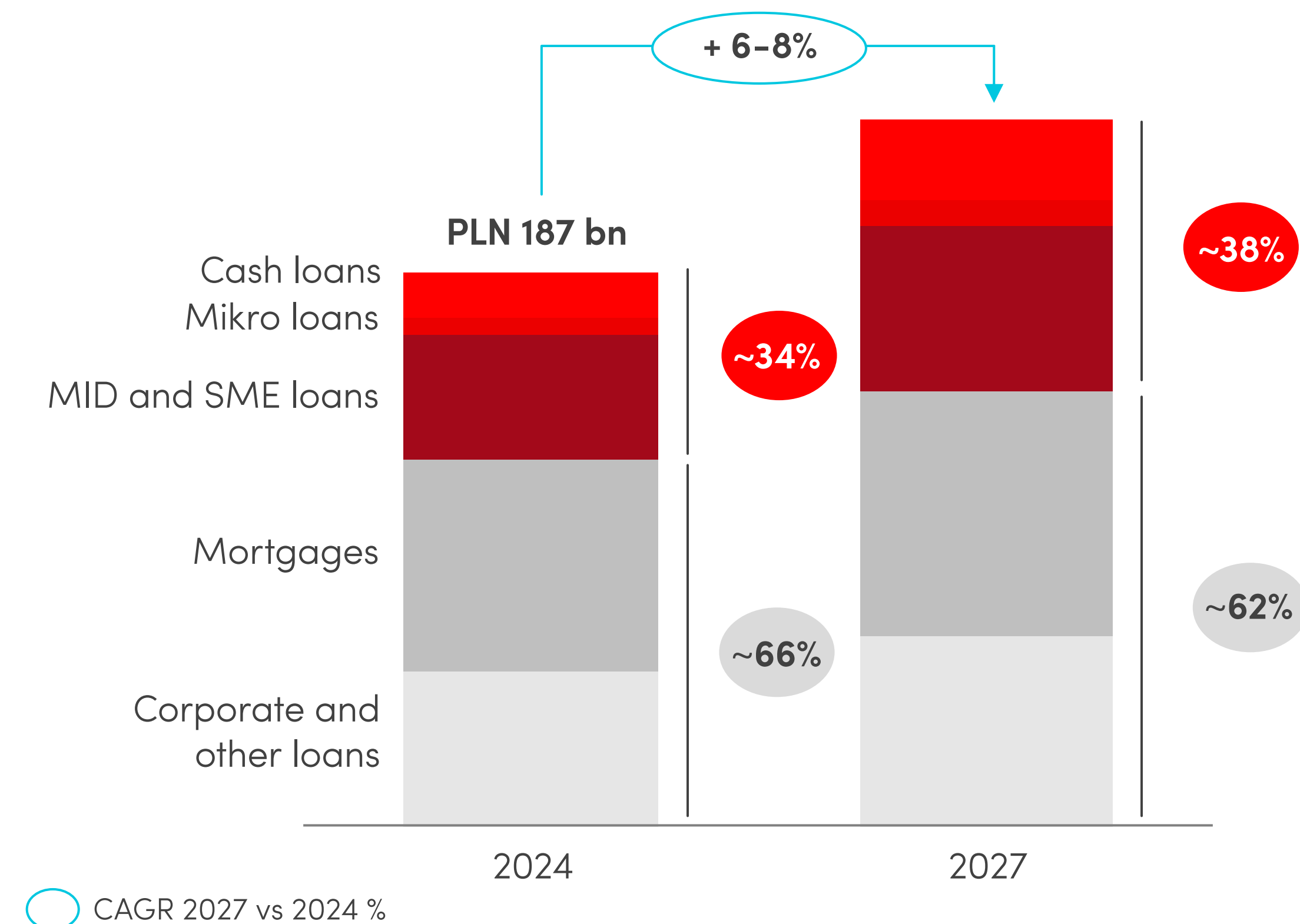


Our goal is to achieve ROE of >18% despite the expected decline in interest rates*

*Assuming the NBP reference rate of 3.5% at the end of 2027

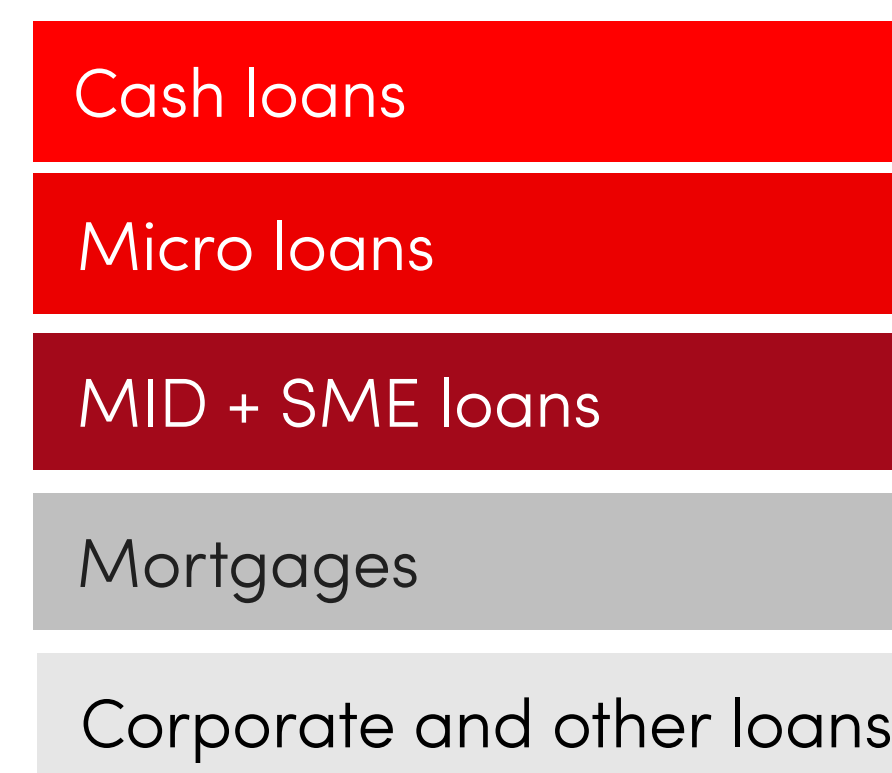
We will anchor dynamic growth with strong positioning in profitable segments

Portfolio Growth and Evolution



Change in the portfolio structure will have a positive impact on net interest margin and will partially neutralize the impact of lower interest rates

Growth Strategy vs Market



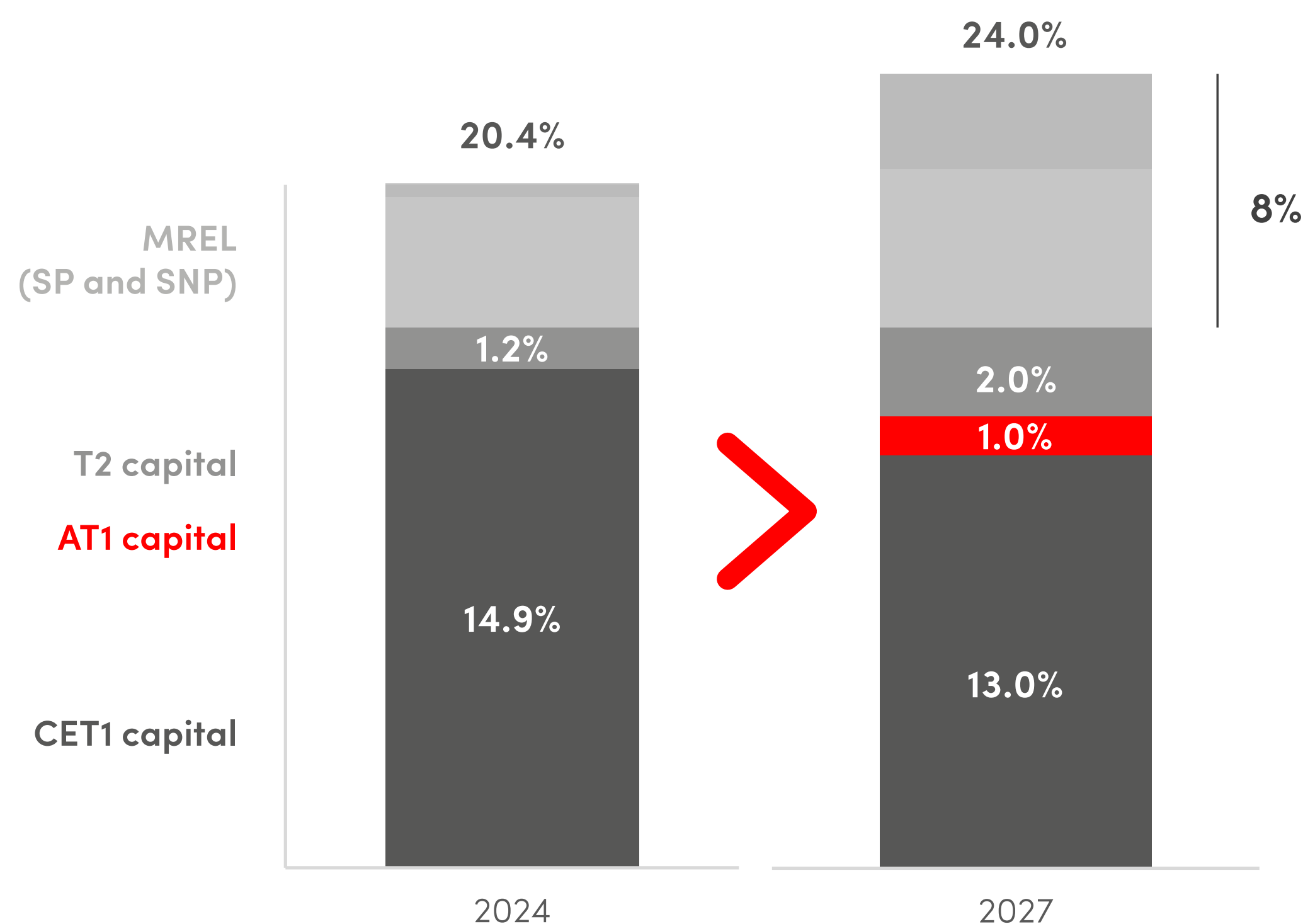
NIM
+ 3-7 bps

Areas supporting growth of fee&commission income

- 1 Above-the-market loan growth in strategic areas and products
- 2 Penetration of insurance products
- 3 Cross-selling

Strong capital position will support dividend policy

Target capital structure



- Safe capital position, management buffer **above 3%**
- LR ratio **above 5%**
- Safe liquidity profile, LCR and NSFR **above 130%**
- Maintaining an attractive dividend policy in the range of **50-75%**
- Efficient capital structure (AT1 and T2 instruments)
- Regular presence on the local and European debt market

Key strategic aspirations in the perspective of 2027

ROE
>18%

C/I
<35%

CoR
65-75 bps

Dividend¹
50-75%

¹ Dividend payout ratio

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