



UmweltBank

Investor Presentation 1st Quarter 2026



All figures relate to UmweltBank AG (HGB). The figures as of December 31, 2025, are preliminary and unaudited. No audit is planned for the figures as of March 31, 2026.

Disclaimer

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This presentation contains forward-looking statements in the form of a scenario (2026–2028). Forward-looking statements are statements that do not refer to past data and facts but are based on assumptions and estimates. These statements reflect the current views of the Management Board of UmweltBank regarding future developments.

Forward-looking statements are inevitably subject to risks and uncertainties. They should therefore be viewed with great caution. A variety of factors, such as market and interest rate developments in particular, may cause actual developments and results to differ significantly from the information contained in the forward-looking statements and scenarios. The risks and uncertainties that could impair the achievement of **UmweltBank's** objectives also include the general economic situation, the competitive environment in the business segments in which UmweltBank operates, developments in the financial markets, and changes in banking regulations. Assessing such factors involves considerable difficulty, particularly since these factors are beyond **UmweltBank's** control.

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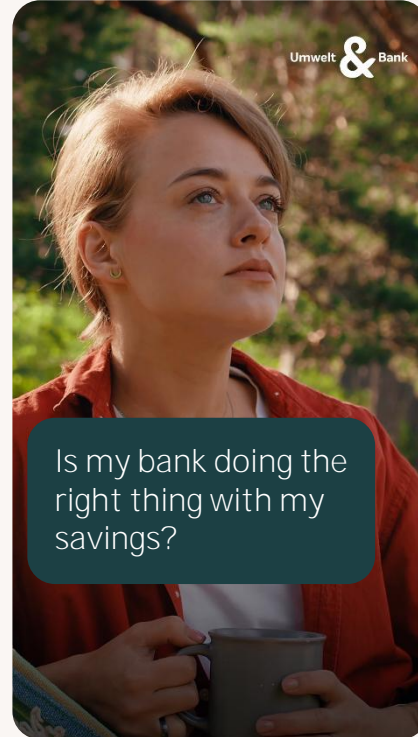
Since its founding over 25 years ago, UmweltBank has been committed to sustainable finance and the green transformation of society.



Am I with the right bank if I want to live sustainably?

Vision

Together, we are creating a world worth living in for ourselves and future generations.



Is my bank doing the right thing with my savings?

Mission

We're making money green

We combine economics and ecology by offering our customers attractive investment opportunities and financing only sustainable projects.

UmweltBank AG benefits from reduced regulatory capital requirements. Cost-cutting and efficiency program with significant impact in 2026.

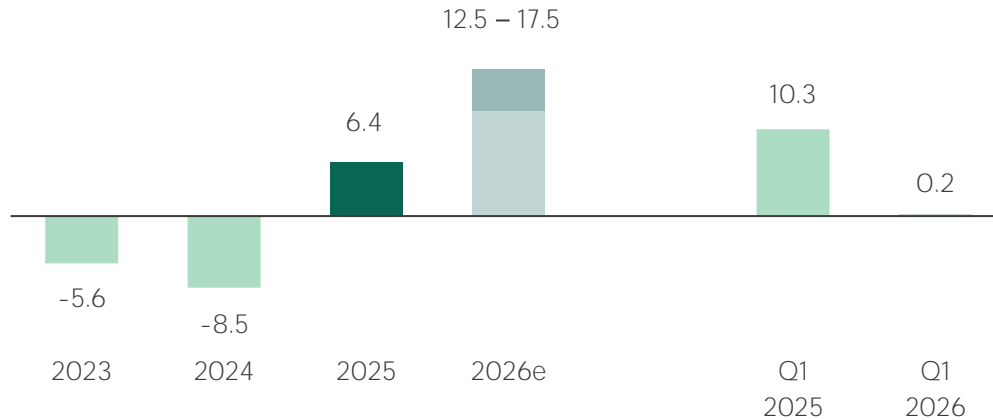


- Improved regulatory position leads to an initial reduction in regulatory capital add-ons by 60 basis points and a total capital requirement of 14.97% starting in April 2026.
- With a total capital ratio of approximately 16.8% as of March 31, 2026, we have increased capital headroom with regard to regulatory capital requirements
- UmweltBank is making progress towards operational profitability and achieved a slightly positive pre-tax profit of €0.2 million in the first quarter of 2026
- The cost-cutting program is taking effect and has already led to a significant reduction in other administrative expenses of around 30% in the first quarter.
- The cost and efficiency program is expected to generate total savings of approximately **€13 million** in the current fiscal year. This will more than offset the planned growth investments of **€8 million**.
- Growth in the retail banking business continued with an additional 6% or 11,000 new customers
- In the first quarter of 2026, new loans totaling **€36 million** were disbursed. Financing totaling approximately **€270 million** is already in the concrete planning stages for the second and third quarters. In addition, there are further loan inquiries totaling **€500 million**, leading to the assessment that the full-year target of **€450 million is achievable**.

UmweltBank is making progress toward achieving operational profitability. Earnings forecast for 2026 is between 12.5 and 17.5 million euros.

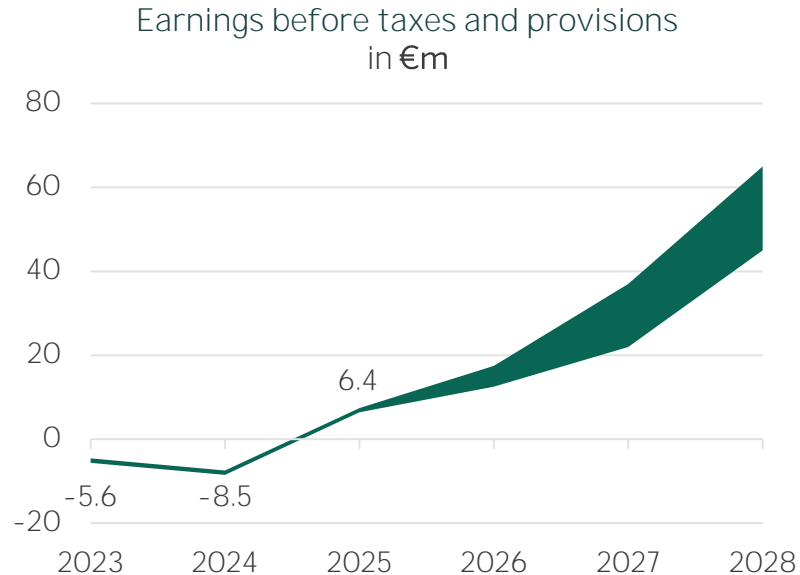


Earnings before taxes and provisions
in €m



- UmweltBank is making progress toward operational profitability and achieved a slightly positive pre-tax profit of **€0.2 million in the first** quarter of 2026.
- The result for the same quarter of the previous year was primarily influenced by a profit distribution from a subsidiary.
- For the 2026 fiscal year, the Management Board continues to expect earnings before taxes at the AG level to be between 12.5 and 17.5 million euros.

Earnings forecast for 2026 in the range of **€12.5 million to €17.5 million**.
Earnings ranges unchanged in the 2027/2028 scenario.



- Revenue drivers through 2028:
 - Significant increase in deposits from retail customers
 - Further expansion of the product and service range for retail customers with checking accounts and an attractive range of securities
 - In the corporate banking business, we expect new lending of **€650 million annually** and rising volumes in the deposit business
 - Improved interest rate positioning
- Target return on equity (ROE) > 12% in 2028

Overall Bank Strategy:
Focus on growth, customer needs, product diversity, and efficiency



#1
Scaled growth
in the core business

We attract customers (deposits) and increase new loan volume.

#2
Expansion of product
range

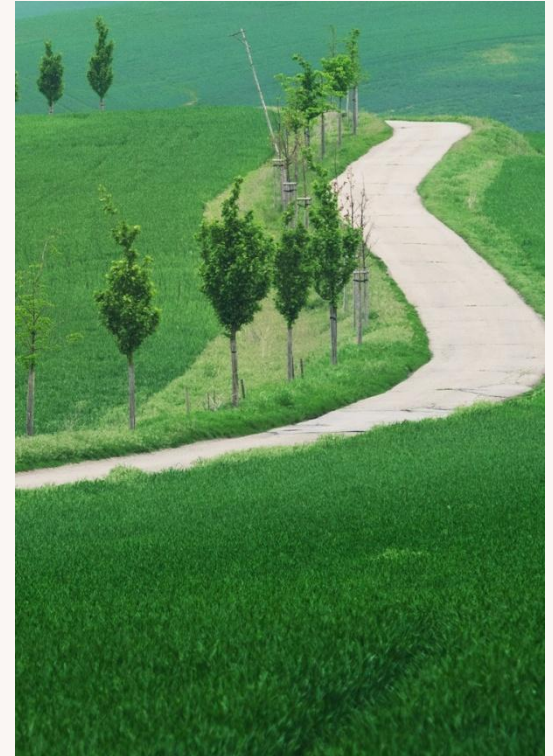
We are sensibly expanding our product portfolio and exploring entry into new areas to further differentiate ourselves.

#3
Cost reduction & process
optimization

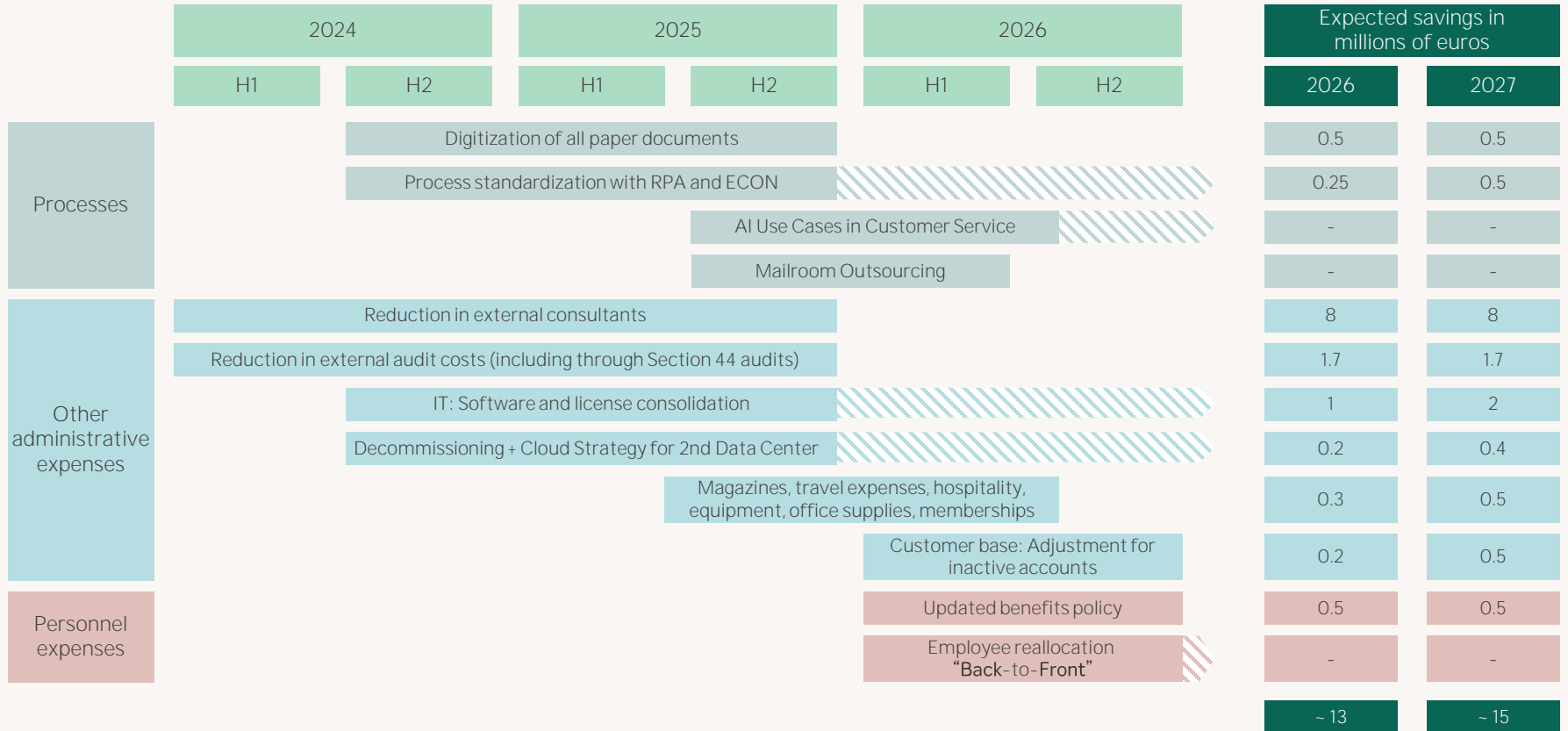
We consistently reduce our administrative costs and establish customer-friendly processes.

#4
Profitability

We are increasing net interest income, among other things by expanding our treasury portfolio, and strengthening our commission-based business.



UmweltBank is consistently pursuing a cost- and efficiency-saving program worth approximately 13 million euros and is accelerating its implementation.

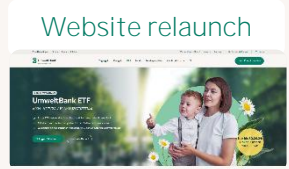
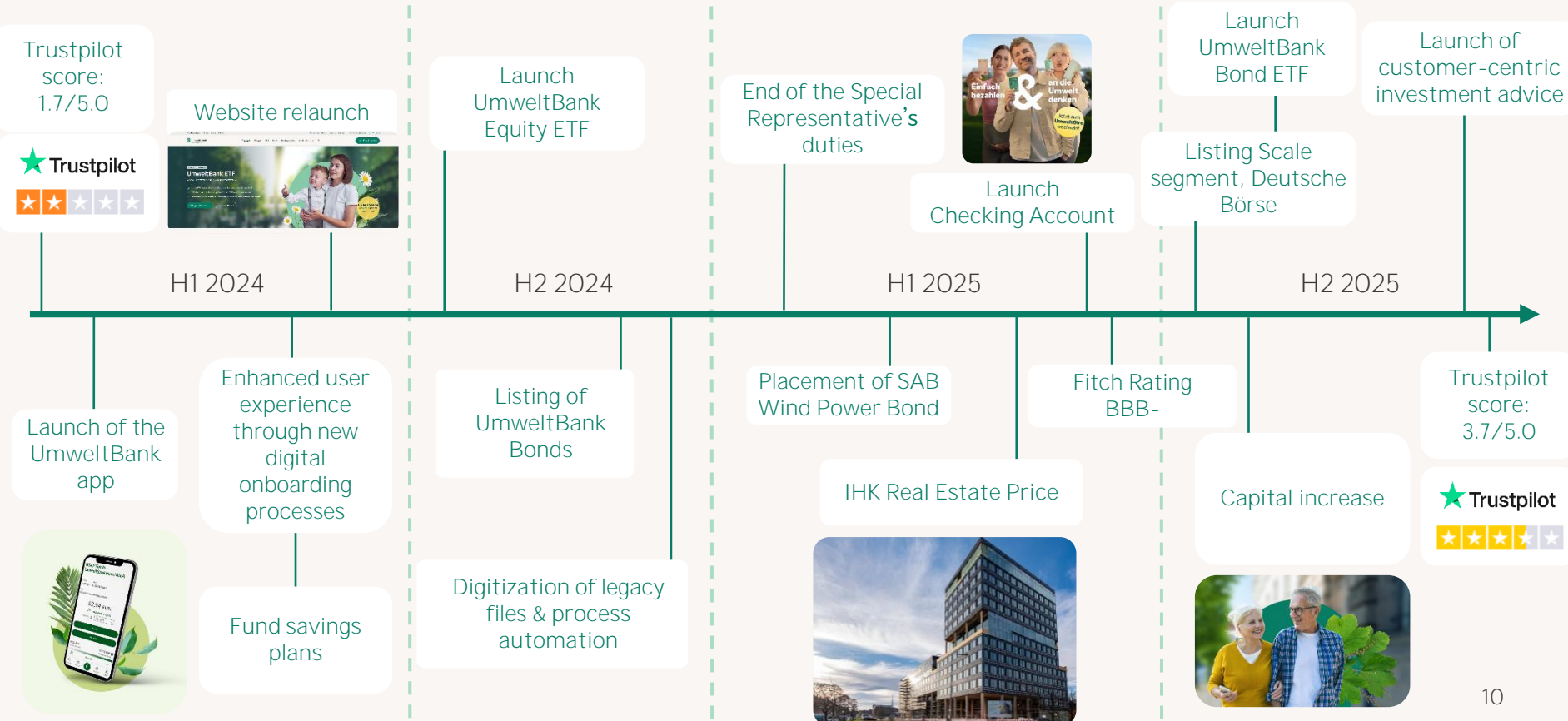


The cost and efficiency program is expected to generate total savings of approximately **€13** million in the current fiscal year. This will more than offset the planned growth investments of **€8** million.



	2025	Cost and Efficiency Program	2026	Growth Investments				2026	
	Actual		Pro forma after cost reduction	Staff expansion (2025) and wage increases	Marketing for customer acquisition	IT due to higher volume framework	Buffer for investments	Scenario	Delta vs. 2025
Personnel expenses in €m	30.3	-0.5	29.8	2.7				32.5	+7%
Operating expenses in €m	41.0	-12.5	28.5		2.0	2.0	1.5	34.0	-17%
Total in €m	71.3	-13.0	58.3					66.5	
									-18%
									-7%

2024 and 2025 at UmweltBank: #WarpSpeed



2026–2028: Significant expansion of the product and service portfolio planned



Financing of Battery Storage

Expansion of the UmweltBank fund portfolio

- European Equity ETF
- European Corporate Bond ETF
- European Sovereign Bond ETF



UmweltHaus:
Construction,
Move-in & Operation



Private Construction
Financing

Financing of Contracting
(Heat, Electricity)

2026

2027/28

Rounding out the primary bank product portfolio

- Introduction of a new account model
- Joint account with daily interest
- Joint checking account
- Call money account for minors



Go live AI:
Environmental
Assistant



Expansion
Securities Offering



Financing for Building
Cooperatives

Audit Product launch
Installment loan

Retirement savings
account



Asset management

Insurance

Fresh design, optimized terms, and more digital advertising formats for our green investments - **#Let's** get loud



Festgeld

- ✓ Feste Laufzeiten von 6 Monaten bis 10 Jahren
- ✓ Bis zu 3,00 % Zinsen p. a.
- ✓ Ab 2.500 € Mindesteinlage

[Zum Festgeld](#)



UmweltBank Depot

- ✓ Online-Brokerage per Browser oder App
- ✓ Börse und Märkte im Überblick
- ✓ Einfach Wertpapiere kaufen & verkaufen

[Zum Depot](#)

With our new employer brand, we are positioning UmweltBank as an attractive employer



Retail Banking



Retail Customer Strategy: We will become the sustainable universal bank



Customer Growth

Growth in the core business: We are leveraging our brand and market positioning, further expanding them, and aim to grow to 500,000 customers by 2028.

Expansion of products and services

Universal Bank Product Range: We are gradually and strategically expanding our product range to position ourselves as a universal bank for our customers.

Strengthening the commission-based business

Sustainable Investment range: We are expanding our ETF and Article 9 fund family and offering the appropriate advisory services to our clients.

Increasing internal efficiency

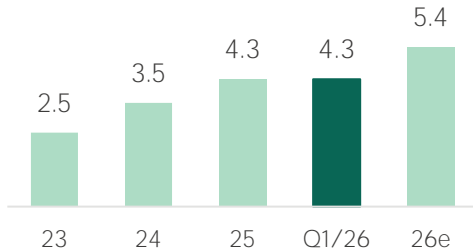
Operational Excellence & Customer Experience: We are consistently optimizing our internal processes for greater efficiency and further developing our external processes to ensure our customers receive the best possible product and service experience.



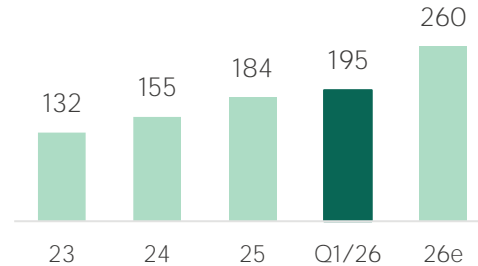
Solid demand in the retail banking segment in the first quarter of 2026, with a significant increase in demand for the UmweltBank checking account



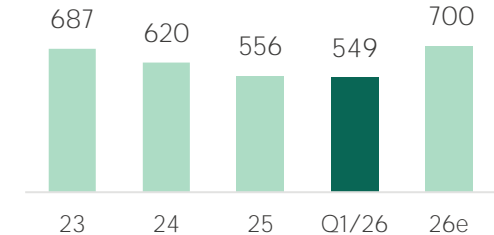
Retail customer deposits
in €bn



Number of customers
in thousands



Customer deposit volume
in €m



- Growth in retail banking continued with an additional 6% or 11,000 new customers. Rising demand for **UmweltBank's** checking account - 3,500 accounts in the portfolio in Q1.
- Customer deposit volumes in the first quarter were influenced by volatile stock markets; interest in UmweltBank funds remains high, with a steady increase in monthly savings plan volumes
- Positive effects on retail banking from the cooperation with Triodos Bank N.V. Germany are expected starting in the second quarter.

Following an update of the terms and conditions for UmweltGiro in early 2026, the bank is seeing an increase in new accounts



UmweltGiro – the checking account from UmweltBank

- Update of terms and conditions in Q1 2026 with a clear focus on customer needs
- In the first year: **€0 account fee**, credit card & girocard included, and unlimited free cash withdrawals in euros
- Current account as a flagship product for customer retention and as a starting point for cross-selling
- Approximately 3,500 checking accounts in the portfolio in Q1

Continuous expansion of the investment portfolio with in-house sustainability funds. An ETF product expansion initiative is planned for 2026.



Sustainable Europe
ISIN: LU2078716052

Active mixed fund
Focus: Europe



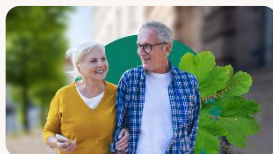
Green Future
ISIN: LU2373430185

Active equity fund
Focus: Climate Protection



Global SDG Focus
ISIN: LU2679277744

Equity ETF
Focus: Global



Social Future
ISIN: LU2373429849

Active equity fund
Focus: Education, Health



Green & Social Bonds Euro
SIN: LU3093383670

Bond ETF
Focus: Europe

Europe SDG Focus

Equity ETF
Focus: Europe

Green & Social
Government Bonds Euro

Bond ETF
Focus: Sovereigns, Europe

Green & Social Corporate
Bonds (Euro)

Bond ETF
Focus: Corporations,
Europe

2020

2022

2024

2025

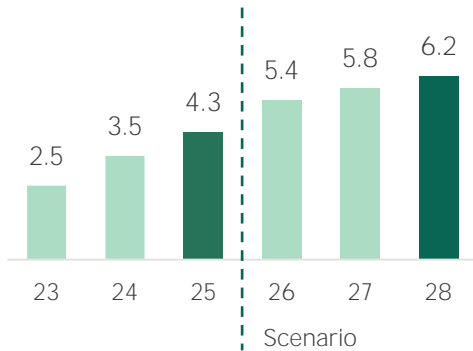
2026*

*Launch planned for 2026

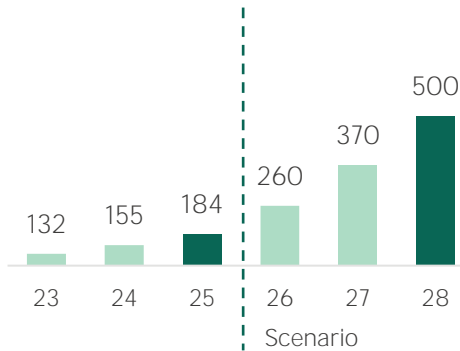
Scenario 2028 with an ambitious growth trajectory and significant economies of scale in the retail banking business.



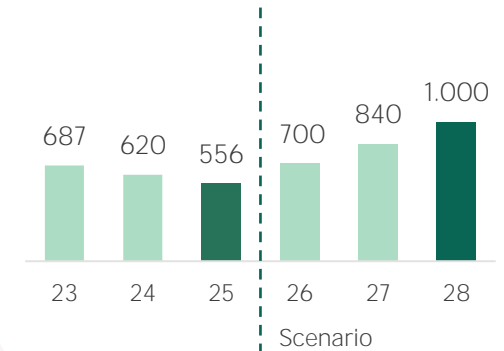
Retail customer deposits
in €bn



Number of customers
in thousands



Customer deposit volume
in €m



- In addition to our attractive savings products, we see the checking account as a strong driver of customer deposits in the future.
- The fund business is expected to benefit significantly in the coming years from digital investment advice and a significant expansion of the investment range.
- The targets for customer deposit volume have been reduced due to the postponement of the expansion of the securities range to the second half of 2026.

Corporate Business

An aerial photograph of a wind farm situated in a vast, forested landscape. Three large white wind turbines with three blades each are visible, standing on a ridge. The background shows a range of mountains under a clear blue sky with some light clouds. A large green semi-circle is overlaid on the left side of the image, containing the text 'Corporate Business'.

Bürgerwind
Fuchstal, Bavaria
©UmweltBank AG

Corporate Banking Strategy: Growth in the core business and diversification



Growth in the core business

We leverage our deep expertise and network to achieve disproportionate growth in the market.



Diversification and expertise as competitive advantages

New business areas such as battery storage and PPA financing for wind power projects are perfect strategic additions to the loan portfolio. We leverage our existing network for market entry.



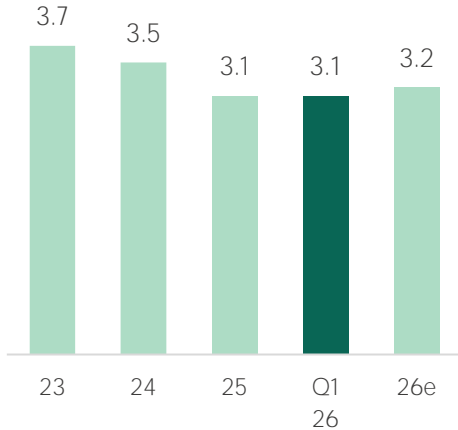
Increasing internal efficiency

Focus on efficient, digital, and intelligent processes.

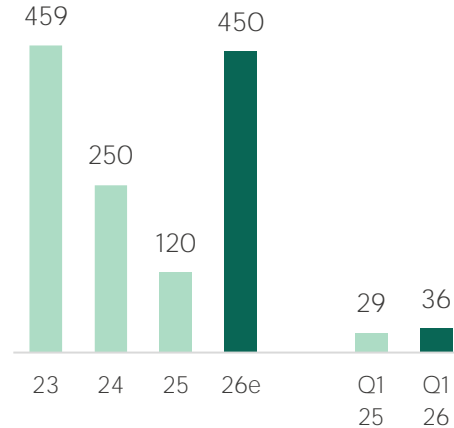
Capital ratio of approximately 16.8% as of March 31 enables significant growth in corporate banking in 2026 – targeting new business of **€450 million**



Loan volume
in €bn



Gross new lending
in €m



- A successful capital increase in 2025 and a reduction in regulatory capital requirements this year will significantly expand the scope for lending.
- The first financing deals for storage systems have been completed. Further financing inquiries in this area are expected to materialize over the course of the year

Cumulative new business of €300 million planned by the end of Q3; additional loan inquiries totaling €500 million pending; annual target of €450 million achievable.



New loan volume in €m	Actual: Q1 2026	Loans in preparation	Advanced loan negotiations	Total confirmed new business Q1–Q3	Additional loan inquiries
Renewable energy	31	140	48	~ 220	~ 300
Real estate projects	5	57	24	~ 80	~ 200
Total	36	~ 200	~ 70	~ 300	~ 500

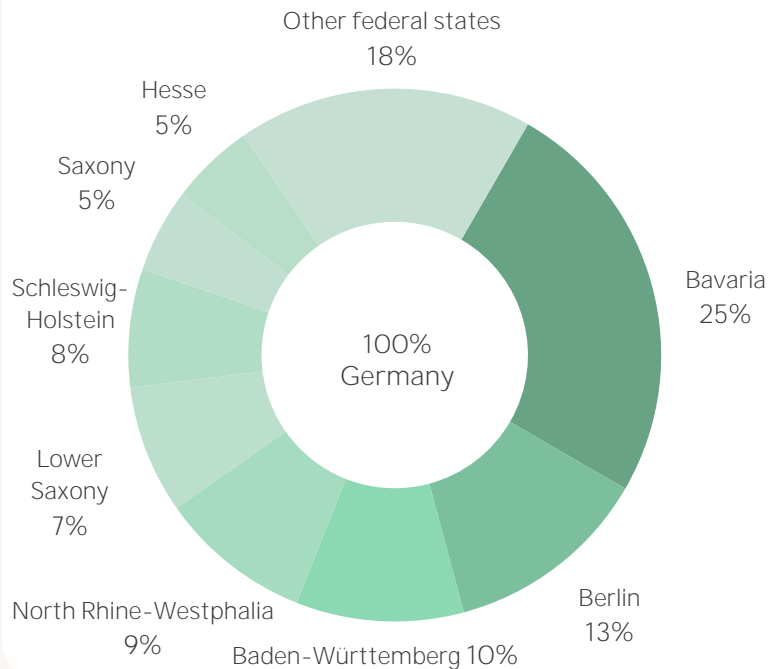
Expected new business Q3 – Q4 ~150



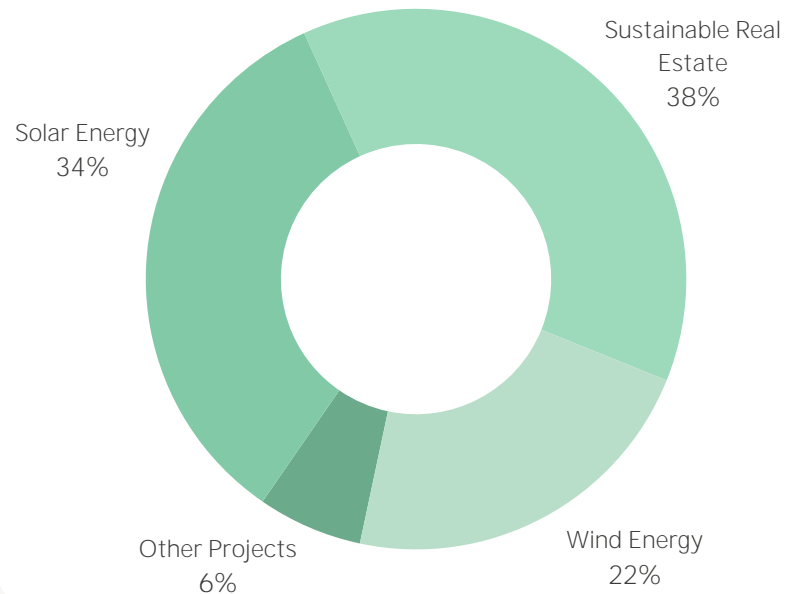
Diversified loan portfolio with a focus on Germany



Countries and regions



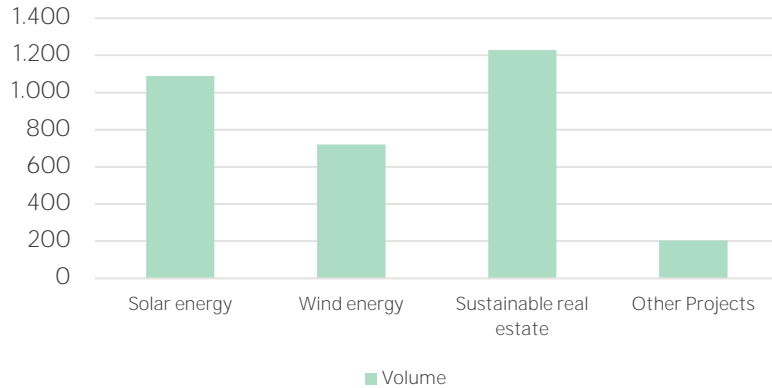
Sectors



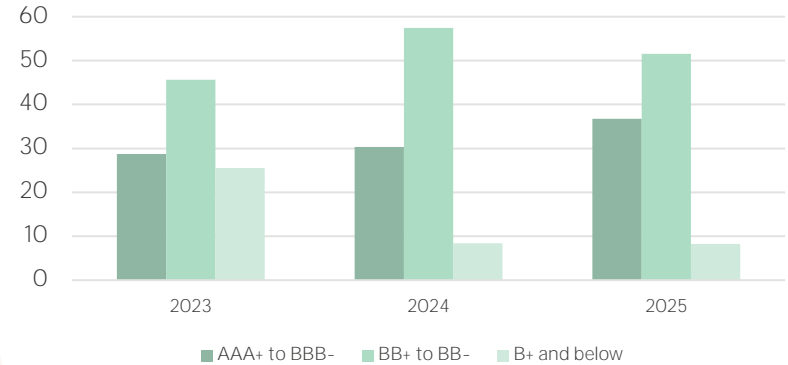
Solid, diversified loan portfolio of UmweltBank with improving credit ratings



Loan portfolio (in €m)



Breakdown of loan portfolio by rating (in %)



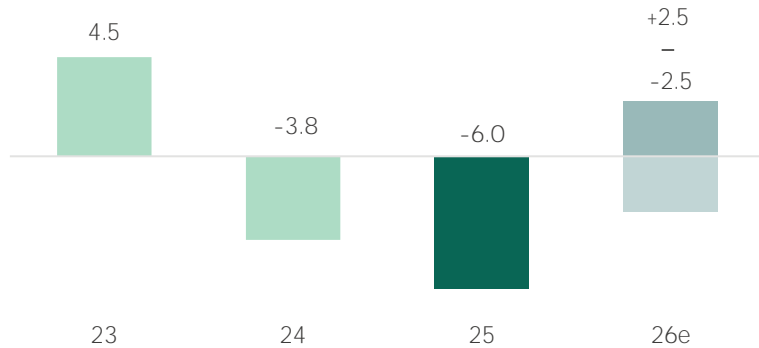
- Sustainable real estate secured by real estate liens
- Renewable energy projects almost entirely secured by transfer of ownership. 90% of the loan volume backed by government-guaranteed feed-in tariffs

- Rising share of loan volumes with investment-grade ratings (up to BBB-)

NPLs are expected to decline significantly to below 3% in 2026, with approximately 1.5% in the recovery phase.

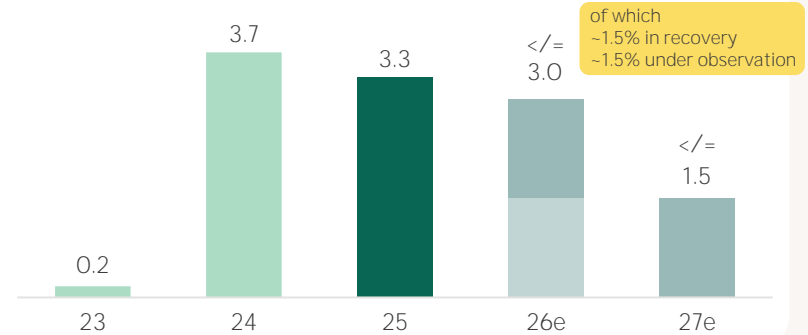


Risk provisions (in €m)



- Risk provisions for 2025, at **€6.0 million, are** significantly below the announced range of **€10 to €15 million**
- In 2026, a release or provision of risk reserves at a low level is planned

Non-performing loans (NPL)
(in % of credit risk volume)



- Increase in the NPL ratio in 2024 and 2025 due to the revaluation of individual projects
- Significantly lower NPL ratio of less than 1.5% expected starting in 2027

We will continue to drive forward the financing of the green transition of our economy and position ourselves for the future.



Collegium
Academicum,
Heidelberg
©Philipp Garschke



Fuchstal
Community Wind
Farm, Bavaria
© UmweltBank AG

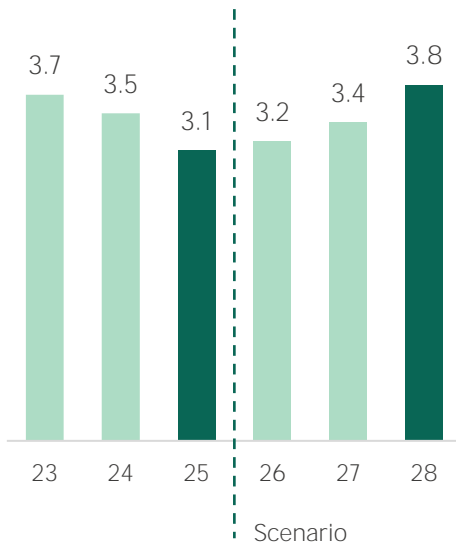


Dippoldiswalde
Solar Park, Saxony
©Sabowind Service
GmbH

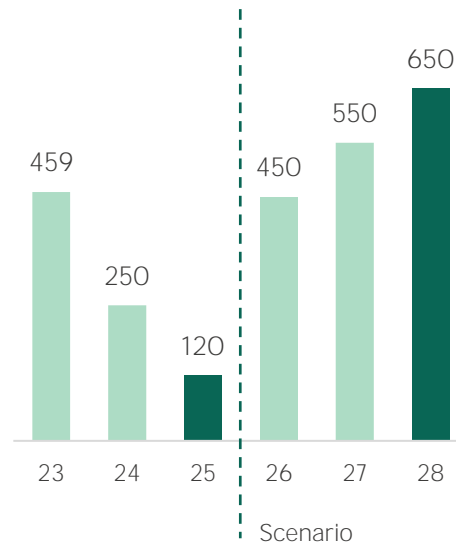
Scenario 2028: To ensure the optimal use of our equity capital, we assume a temporarily stable loan volume with a gradual increase in new lending.



Loan volume
in €bn



Gross new lending
in €m



- The green transformation of the German economy continues to advance.
- Demand remains high for both renewable energy and the real estate sector.
- In addition to entering the financing of battery energy storage systems, the bank is exploring further growth areas

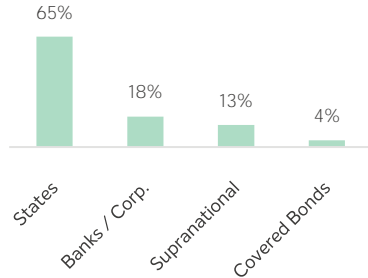
Treasury



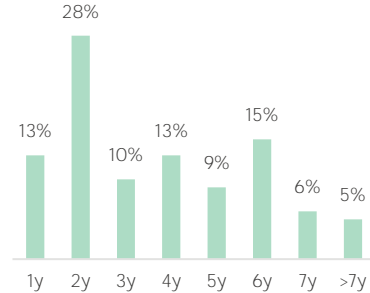
Gradual expansion and reinvestment of the treasury portfolio with a diversified focus to increase net interest income. Expansion of ~€900 million in Q1 2026.



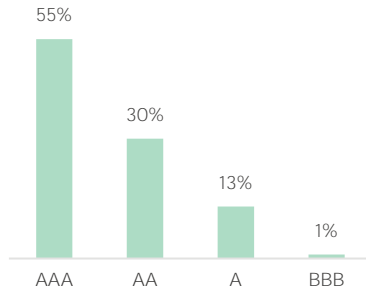
Asset class



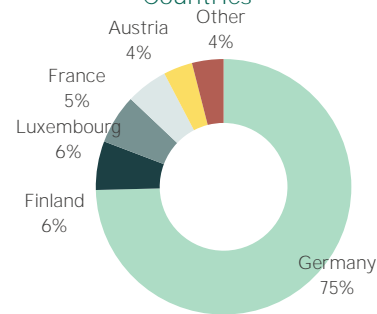
Maturity



Rating



Countries



Highlights

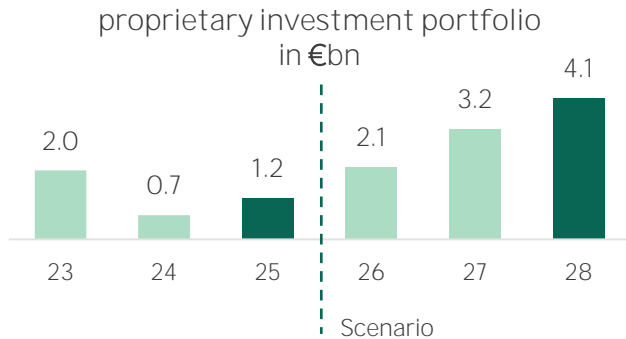
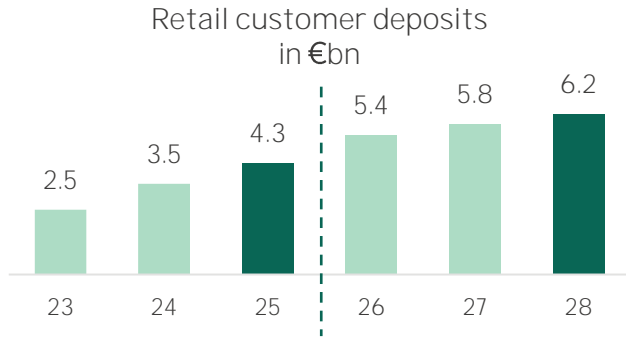
71%
HQLA

93%
ECB-eligible

14%
Ø-RWA

- Investment portfolio of approximately €2.1 billion
- The portfolio consists primarily of government and corporate bonds to ensure a balanced risk profile.
- The investment horizon focuses on the range of 1 to 7 years, which supports liquidity management and flexibility.
- Over 85% of the assets are rated AA or higher. This reflects the high credit quality.

We are gradually building up our proprietary investment portfolio and expect it to make a positive contribution to net interest income.



- We plan to build up our proprietary investment portfolio in line with rising customer deposits.
- As the yield curve steepens, we will build up short- to medium-term investment holdings. As a result, we expect a further improvement in net interest income.
- The UmweltBank Bond ETF is an active component of our treasury investment strategy.
 - Ø Rating: AA
 - Ø Maturity: 3–4 years

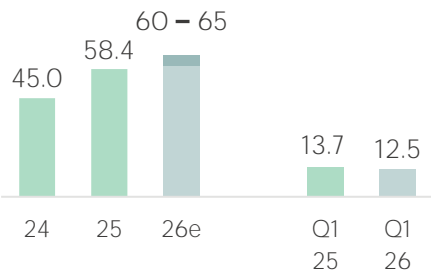
Income and Expenses Planning



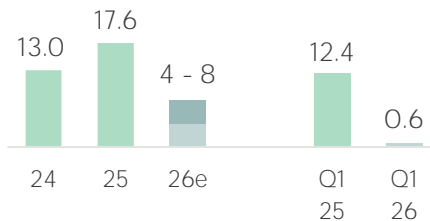
Total income, at **€15.9 million**, was, as expected, significantly below the prior-year figure (**€27.6 million**). The prior-year financial result was influenced by a one-time effect.



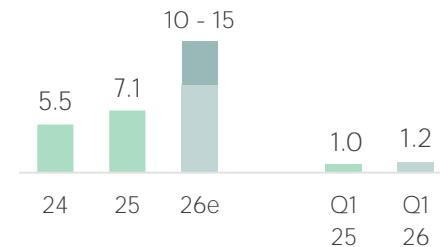
Net interest income
in €m



Net financial income
in €m



Net commission and trading income
in €m

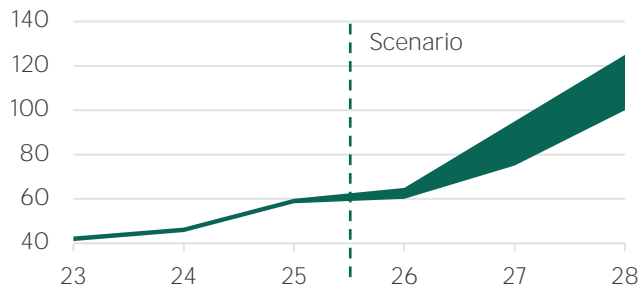


- Net interest income slightly below the prior-year level. Expiring special terms in the deposit business and improved positioning of the treasury portfolio should have a positive impact on net interest income in the coming quarters. Slight adjustment of the forecast to **€60–65 million** (previously: **€62.5–67.5 million**)
- Financial result in the prior-year quarter was influenced by a profit distribution from a subsidiary. A lower overall earnings contribution is planned for 2026.
- Net commission and trading income is expected to rise significantly over the course of the year due to planned bond issuances and an expansion of the securities offering.

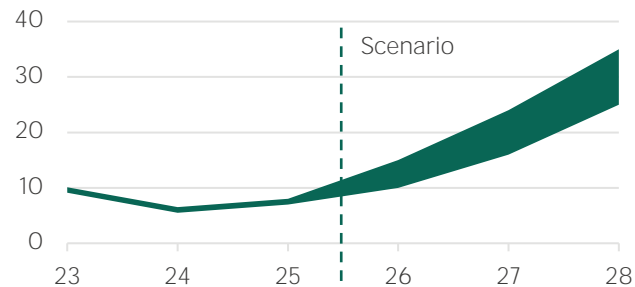
Scenario 2028: A significant increase in net interest income, accompanied by a rise in net commission income.



Net interest income
in €m



Net fee and trading income
in €m

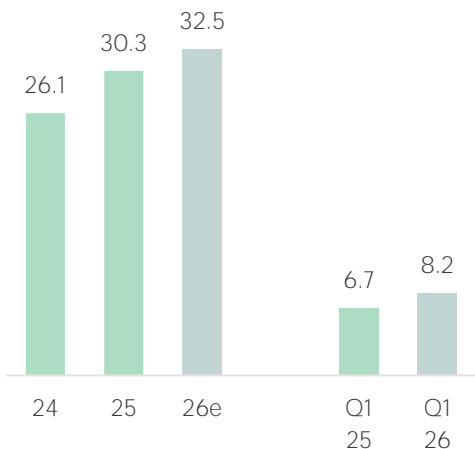


- Net interest income is expected to benefit from significant deposit growth.
- In this scenario, net commission and trading income is driven by increased revenue from securities trading and lending.
- Net financial income is influenced by one-time items. A significantly lower contribution to earnings is expected in subsequent years.

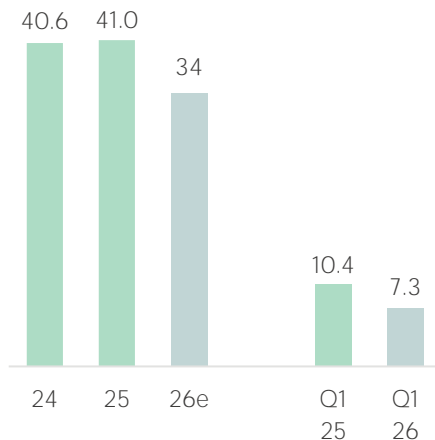
Overall administrative expenses were significantly reduced compared to the same quarter of the previous year. Personnel expenses increased as planned due to new hires.



Personnel expenses
in €m



Other administrative expenses
in €m



- Planned increase in personnel expenses due to the reversal of a provision in the prior year, as well as new hires and salary adjustments.
- Other administrative expenses approximately 30% below the prior-year figure, primarily due to lower costs for consulting and IT.
- Aiming to reduce other administrative expenses in 2026 through the ongoing efficiency and cost-saving program
- Updated forecast expects personnel expenses of ~ **€32.5m** (previously: ~ **€31m**) and other administrative expenses of ~ **€34m** (previously: ~ **€36m**)

The ongoing efficiency program will be consistently continued and expanded to include active cost management and operational excellence.



- In 2026, the following topics will be further pursued.
 - Following the successful migration of the core banking system, the focus is now on leveraging its full potential and improving efficiency.
 - Digitization of application workflows
 - Automation of manual processes using RPA (Robotic Process Automation)
 - AI in retail and corporate banking. Efficient knowledge management through the in-house AI solution “UmweltAssistent”
 - Digitization of files in the retail and corporate banking sectors

Efficiency Goals by 2028



We are modernizing to ensure we are well-positioned for the planned growth to approximately 500,000 customers.



Significant increase in efficiency to process customer inquiries more quickly, while ensuring effective use of resources.



Digital and automated setup. We are available in person for specialized inquiries.

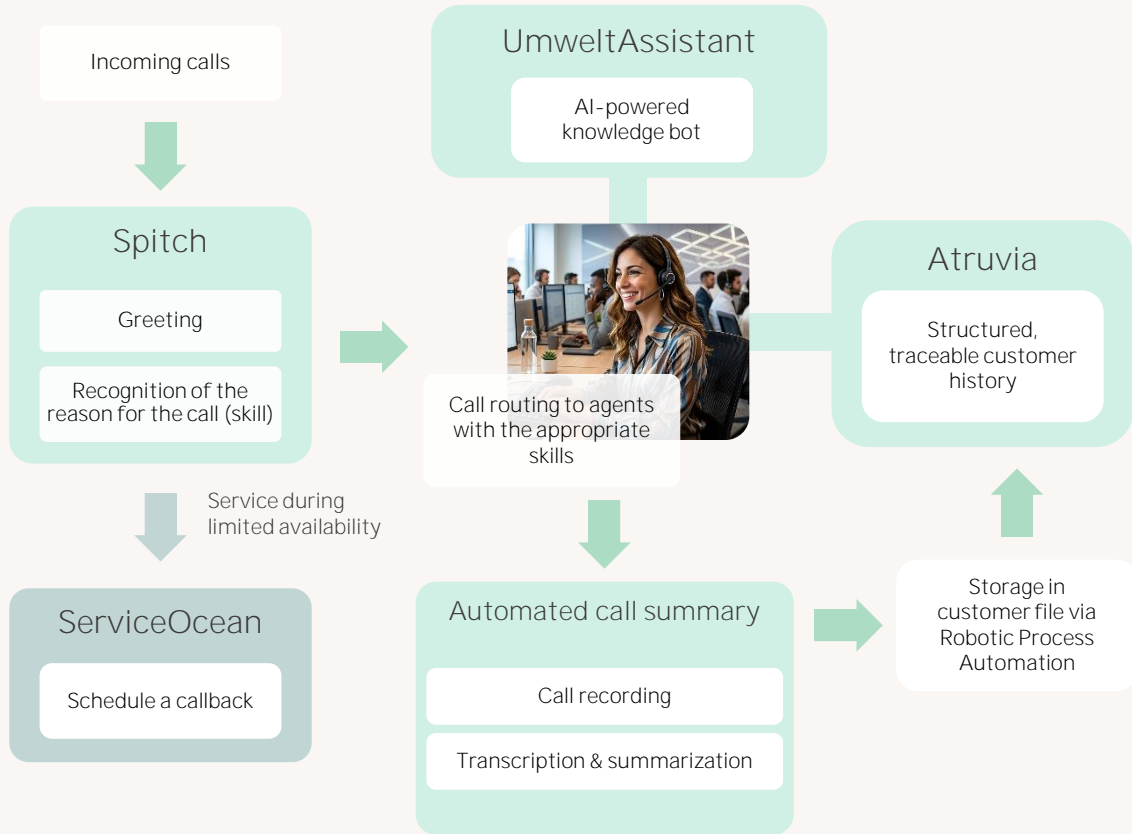


Building a flexible and scalable infrastructure.



Sustainable increase in customer satisfaction and a high level of service in resolving cases

Significant increase in efficiency in telephone customer service through voice-controlled call reason recognition and automated call summarization



- Significant increase in efficiency and service quality in customer support through the use of AI
- Automated call reason recognition connects customers with the staff best suited to their needs
- Automated call summarization optimizes the creation of a traceable customer history
- Since the AI solutions are operated in-house, all data **remains within the bank's** internal network

With our IT partner Atruvia, we can scale efficiently and consistently expand our portfolio with new products and services.



- Atruvia serves over 900 banks* (including all Volks- and Raiffeisenbanks in Germany).
- Atruvia manages approximately 91 million customer accounts* with more than 9.3 billion transactions (as of 2024).
- The core banking software agree21 fully supports all key banking processes. Specialized requirements are addressed through partnerships.
- The IT systems meet all BaFin requirements through a modern and secure architecture.
- Thanks to modular, cloud-based, and automated solutions, Atruvia offers high scalability and adaptability.

Other administrative expenses in the first quarter of 2026 were approximately 30% lower than in the same quarter of the previous year. Further cost-saving effects are expected over the course of the year.



-30%

Objectives of the Cost Efficiency Program

Significant reduction in consulting expenses

Systematic optimization of administrative costs with a clear focus on customer-facing activities

Efficient, customer-centric processes

Focus on profitable customer and product segments

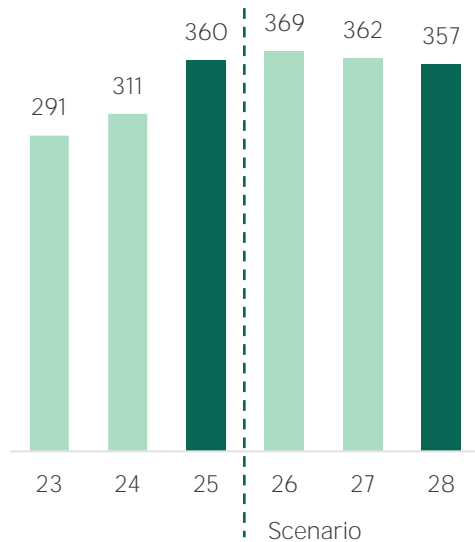
Other administrative expenses in €m	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
IT expenses	2.8	2.5	2.2	2.7	2.4
Marketing expenses	2.3	1.7	1.4	3.3	2.2
Consulting expenses	2.0	2.6	1.6	2.1	0.5
Audit expenses	0.3	0.5	0.8	1.1	0.3
Other administrative expenses	3.0	3.4	2.2	2.5	1.9
Total	10.4	10.7	8.2	11.7	7.3

- Further cost-saving effects are expected in the current fiscal year— including reduced consulting expenses, consolidation of the IT infrastructure and lower audit costs.
- **Following the bank’s successful restructuring, the focus is now on further optimizing internal processes and implementing the in-house AI solution, which is expected to boost efficiency and unlock cost-saving potential.**

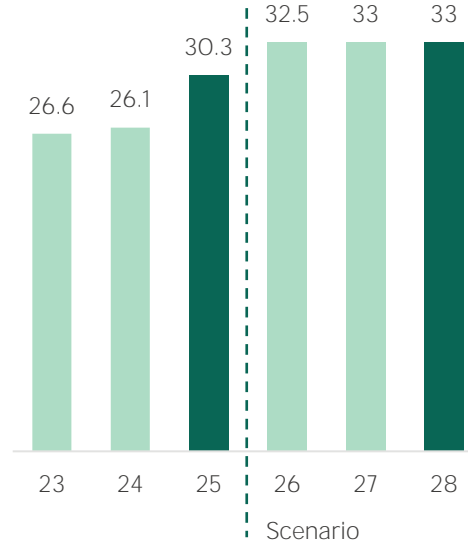
Scenario 2028: In the short term, UmweltBank anticipates an increase in its workforce, which will then decline and stabilize in subsequent years due to efficiency gains.



Employees
(Year-end, FTE excl. Students,
excl. vacant positions)



Personnel expenses
in €m

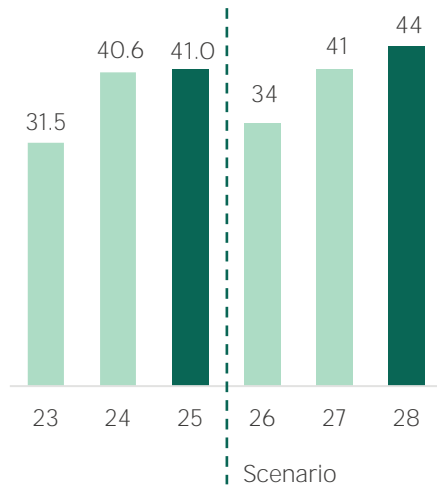


- **The bank's** scalability has already been largely established within the Atruvia environment.
- The increasing business volume can thus be handled within the stable workforce structure.
- Personnel expenses are expected to remain stable after 2026, taking salary increases into account.

Scenario 2028: Decline in administrative costs in 2026 expected. Significant increase in subsequent years due to the introduction of the checking account.



Other administrative expenses in €m



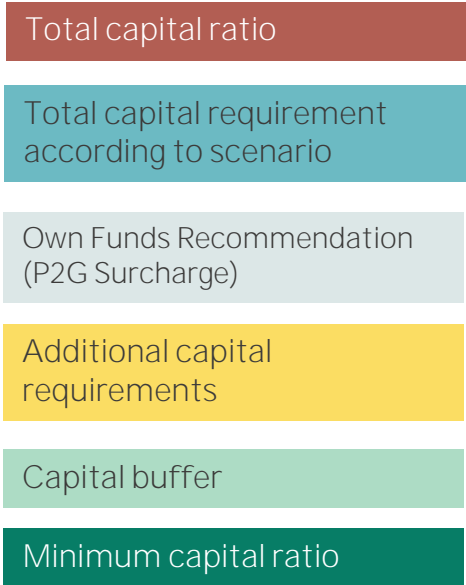
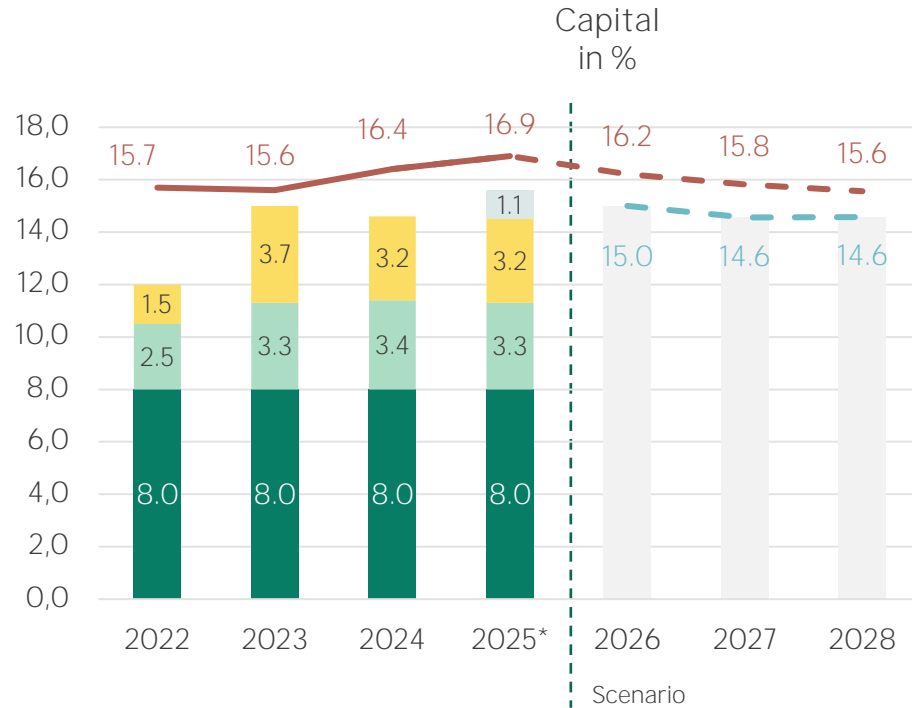
Other administrative expenses in €m	2023	2024	2025	2026	2027	2028
IT expenses	11.1	9.1	10.2	11	14	15
Marketing expenses	2.5	8.6	8.6	11	14	16
Consulting expenses	8.0	11.0	8.3	2	2	2
Audit expenses	1.4	2.9	2.7	1	1	1
Other administrative expenses	8.5	9.0	11.2	9	10	10
Total	31.5	40.6	41.0	34	41	44

- An increase in the number of customers and business volume leads to a significant rise in IT expenses.
- Increase in marketing expenses for acquiring new customers and deposits.
- Consulting costs will decrease significantly starting in 2026 due to the completed transformation.
- Ongoing efficiency and cost-saving program is expected to identify further potential savings in administrative expenses starting in 2026

Capital Planning



An improved regulatory position has led to an initial reduction in regulatory capital add-ons by 60 basis points. Starting in April 2026, the capital requirement will be 14.97%.



*including transfer to retained earnings

Capital Requirements of UmweltBank AG

Overview of regulatory capital requirements, broken down by capital components



Capital requirements as of April 2026 (including a 60-basis-point reduction in regulatory capital add-ons)

March 31,
2026

	CET1	AT1	Tier 2	Total	Total
Minimum capital ratio	4.50%	1.50%	2.00%	8.00%	8.00%
Additional capital requirements	1.46%	0.49%	0.65%	2.60%	3.20%
Capital conservation buffer	2.50%			2.50%	2.50%
Countercyclical and systemic risk buffer	0.77%			0.77%	0.77%
Minimum requirements	9.23%	1.99%	2.65%	13.87%	14.47%
Capital Adequacy Recommendation (P2G Surcharge)	1.10%			1.10%	1.10%
Capital requirement	10.33%	1.99%	2.65%	14.97%	15.57%

Positions* (March 31, 2026)

	CET1	AT1	Tier 2	Total
Capital components (€ million)	396	26	97	519
Risk-weighted assets (RWA)				3,083
Position (%)	12.85%	0.84%	3.15%	16.84%

*including transfer to retained earnings

Outlook



UmweltBank plans to continue on its growth trajectory: The chosen path is expected to significantly increase the **company's profitability** by 2028.



€650m

Gross new loan
volume

500,000
Customers

€6.2bn

Retail
customer
deposits



Targets
2028

≥ 12%

Return on equity
(before taxes)

≤ 60%

Cost-to-income
ratio

Analysts see significant upside potential for UmweltBank shares



Analyst estimates

Analyst	Date	Price target	Rating
Warburg Research	April 24, 2026	€7.20	Buy
Montega AG	March 2, 2026	€7.00	Buy
GBC AG	March 3, 2026	€9.00	Buy
Ø		€7.73	

Rating

Rating agency	Date	Rating	Outlook
Fitch	July 7, 2025	BBB-	stable

Reasons for a sustainable investment in UmweltBank



Strong brand for sustainable banking

UmweltBank benefits from the societal trend towards sustainability and combines economic and ecological considerations.

Experts in the green transition

Over 25,000 financed renewable energy projects and sustainable construction projects based on collaborative customer relationships.

Focus on Profitability

After two years of transformation, profitability is expected to increase significantly in the coming years.

Focused growth strategy

The transformation lays the foundation for exponential growth with a customer-focused product and service offering.

Scalable business model

New core banking system enables state-of-the-art banking and creates the conditions for rapid product launches and more efficient processes.

Experienced management team

Management team with approximately 30 years of experience each in the financial sector and in senior management positions.

Appendix

Figures as of March 31, 2026

General Financial Data for UmweltBank AG



		2022	2023	2024	2025	Q1 / 2025	Q1 / 2026
Business volume	€m	6,602	6,119	6,504	7,007	6,559	7,034
Total assets	€m	5,981	5,688	6,186	6,803	6,262	6,828
Customer deposits	€m	3,176	2,854	3,824	4,544	3,930	4,595
Environmental loans (including outstanding commitments)	€m	3,703	3,722	3,457	3,143	3,347	3,101
New loan volume	€m	623	459	250	120	29	36
Client deposit volume	€m	791	687	620	556	554	549
Volume in UmweltBank funds	€m	131	151	152	290	164	282
Customers	Number	132,157	131,678	154,877	184,210	159,475	195,310
Permanent workforce in full-time equivalents, excluding parental leave, students, and interns	Number	276	291	311	360	336	382
Young professionals (working students & interns)	Number	n/a	13	9	12	10	10
Cost-to-income ratio	%	68.6	111.2	109.3	91.8	62.8	98.5

UmweltBank AG Financials - Risk Ratios



		2022	2023	2024	2025*	Q1 / 2025	Q1 / 2026*
Regulatory capital	€m	504	524	505	521	504	519
of which: Tier 2 capital	€m	111	110	101	98	100	97
of which: Tier 1 capital	€m	393	414	404	423	404	422
of which: Additional Tier 1 (AT1) capital	€m	26	26	26	26	26	26
of which: Common Equity Tier 1 (CET 1)	€m	367	389	378	397	378	396
Risk-weighted assets (RWA)	Million RWA	3,206	3,356	3,080	3,093	3,233	3,083
Total capital ratio, regulatory	%	15.7	15.6	16.4	16.9	15.6	16.8
Core capital ratio	%	12.3	12.4	13.1	13.7	12.5	13.7
Common Equity Tier 1 (CET1) ratio	%	11.5	11.6	12.3	12.8	11.7	12.9
Liquidity Coverage Ratio (LCR)	%	299	385	976	978	995	981
Net Stable Funding Ratio (NSFR)	%	119	125	231	235	222	237

*including transfer to retained earnings

UmweltBank AG Financials – Revenues and Expenses

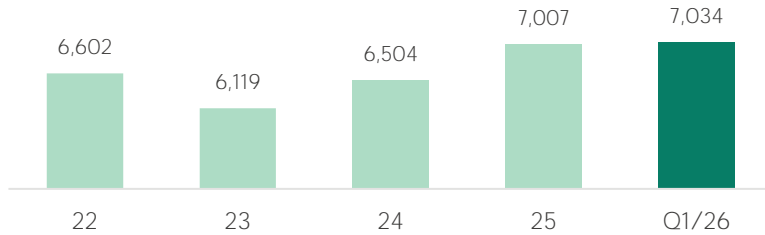


		2022	2023	2024	2025	Q1 / 2025	Q1 / 2026
Net interest income	€k	58,791	41,106	44,950	58,448	13,662	12,530
Financial result	€k	24,829	-2,641	12,978	17,565	12,383	619
Provisions for risks (expense (-) / income (+))	€k	-9,291	4,509	-3,767	-6,028	-15	1,434
Valuation result (expense (-) / income (+))	€k	-285	146	136	0	311	0
Net commission and trading income	€k	9,345	9,052	5,538	7,088	1,019	1,221
Other expenses (-) / income (+)	€k	-2,017	56	-818	1,269	195	122
Total revenue	€k	81,372	52,228	59,017	78,342	27,555	15,926
Personnel expenses	€k	19,880	25,624	26,136	30,290	6,738	8,241
Other administrative expenses	€k	21,574	31,510	40,617	41,002	10,415	7,333
including bank levy and deposit insurance	€k	3,695	3,235	1,822	1,272	624	325
Depreciation of fixed assets	€k	708	697	764	614	170	120
Administrative expenses	€k	42,162	57,831	67,517	71,906	17,947	15,694
Income before taxes	€k	39,210	-5,603	-8,518	6,436	10,276	232
Reserves pursuant to Section 340g HGB (addition (-) / release (+))	€k	-11,000	4,527	12,000	5,000	0	0
Taxes (tax expense (-) / tax income (+))	€k	-8,661	1,805	-2,748	2,822	-118	-989
Net income	€k	19,549	729	734	14,258	10,157	-757

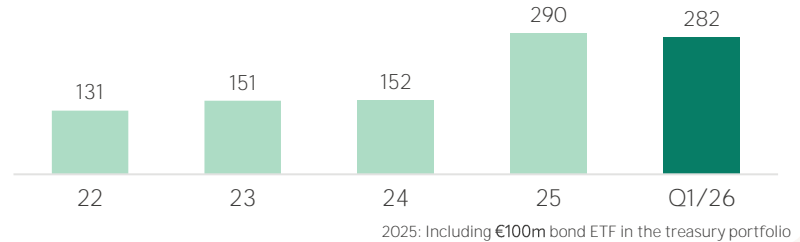
UmweltBank Figures - Overview



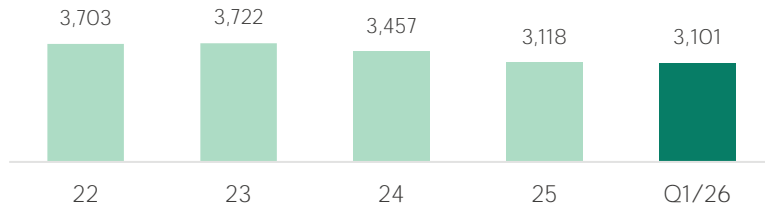
Business volume (€m)*



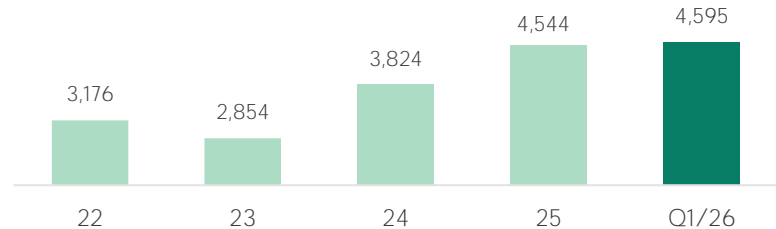
AUM UmweltBank funds (€m)



Environmental loans (€m)



Customer deposits (€m)

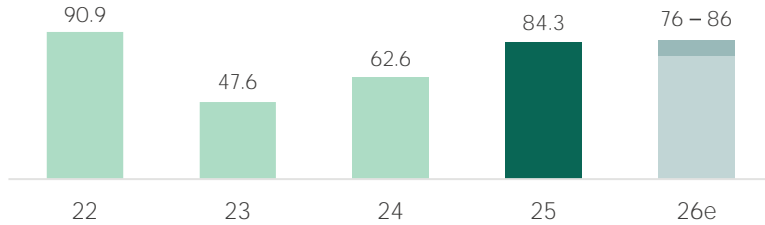


* Business volume comprises total assets, irrevocable loan commitments (outstanding commitments), and contingent liabilities (guarantees).

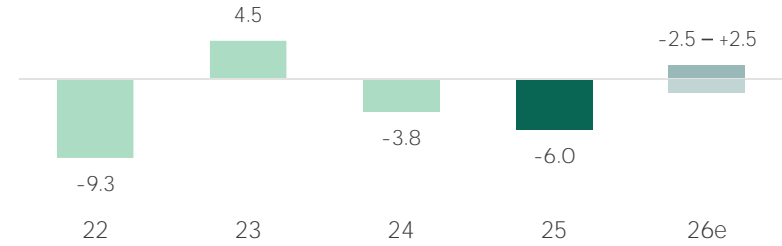
UmweltBank Financials – Income Statement



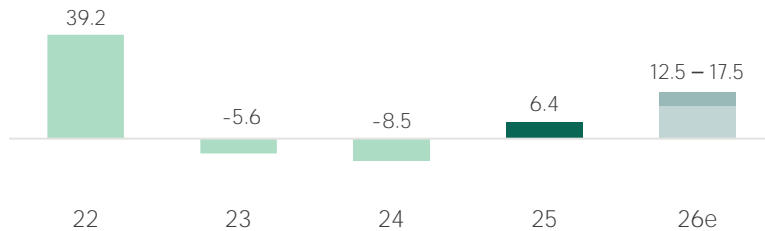
Operating income (€m)*



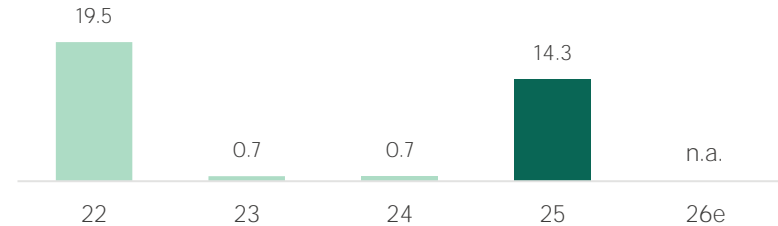
Net provision for credit losses (€m)



Pre-tax profit (€m)



Net income (€m)

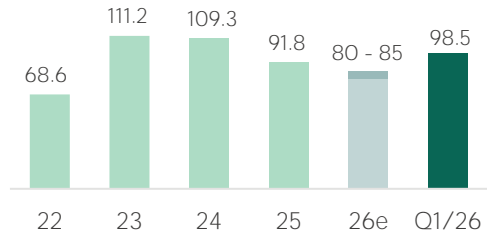


* Operating income including net interest income, net financial income, net commission and trading income, and other income.

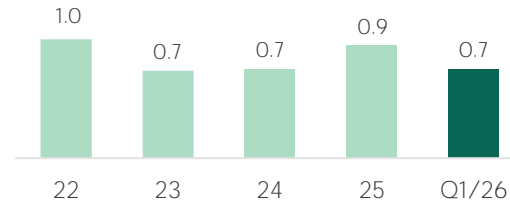
UmweltBank Figures – Additional Key Figures



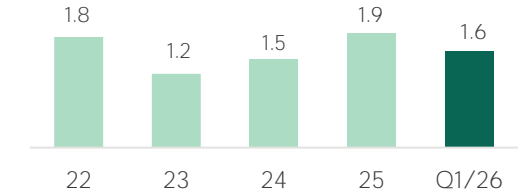
Cost-to-income ratio (in %)



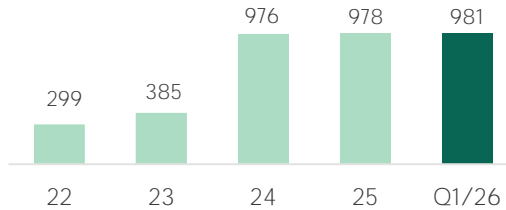
Net interest income / Total assets (in %)



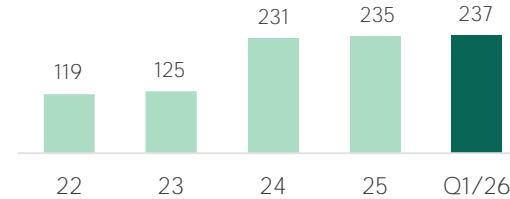
Net interest income / RWA* (in %)



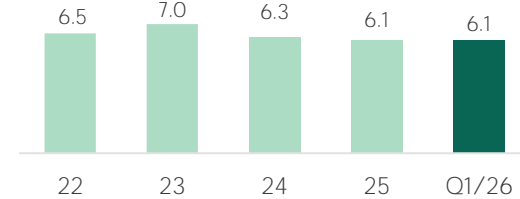
Liquidity Coverage Ratio (LCR) (in %)



Net Stable Funding Ratio (NSFR) (in %)



Leverage ratio* (in %)



*including allocation to retained earnings