

Create. Values. Sustainably.

BTV Vier Länder Bank AG

July 2025

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Company portrait

Milestones

Founding

On 8 April, a joint-stock company was founded under the name 'Bank für Tirol and Vorarlberg'.



1904



The Miracle from Inn

BTV can pay out the savings deposits to its customers as the only regional joint stock bank.

Association of the '3 Banken Gruppe'

Today, Oberbank AG, BKS Bank AG, and BTV form the '3 Banken Gruppe'.

1952

3 Banken Gruppe

Erste „West-Bank“ an der Wiener Börse: BTV
„Geheimtip“ für Ländle-Anleger
Aus Wien berichtet Ernst Ottner

1986

First 'western bank' on the Vienna Stock Exchange

Since 1986, BTV is listed as the only regional bank of western Austria on the Vienna Stock Exchange.

New name

Commitment in Austria, Germany, Italy and Switzerland. The brand identity is changed to BTV VIER LÄNDER BANK

2011

BTV VIER
LÄNDER
BANK

Strategy 2030



2018

'Create. Values. Sustainably.'

This is our mission and an expression of our strategic positioning, our ambitions and our identity.

Leading into the future

TV is celebrating its 120th anniversary.

2024

Four countries – one bank

The market area of the BTV VIER LÄNDER BANK is full of opportunities. It extends from Tyrol, Vorarlberg and Vienna through southern Germany and German-speaking Switzerland to South Tyrol.

We're represented at the most important hubs with a total of 37 branch offices.



Top economic development in our markets



Tyrol performs well in the AT comparison
and can avoid a recession; economic output
stagnates → **0.0% in 2024 ***



Low unemployment rate in Tyrol and
Vorarlberg
→ **4.3 % respectively 5.6 % in
2024**



Tyrol is the region with most guests
staying overnight within Austria
→ **over 48.8 million in 2024**



Tyrol offers a wide range of university
education
→ **currently over 36,000 students**



Baden-Württemberg is the German Federal State with
the strongest exporting economy
→ **€ 241.1 billion in 2024**



Bavaria and Baden-Württemberg are especially innovative
regions within the EU
→ **137 respectively 85 patents/100,000 residents in 2024**

The DACH region: one of Europe's most attractive economic regions

Economic data	Austria	Germany	Switzerland	Euro zone
GDP growth (2024)	-1,4 %	-0,2 %	1,3 %	0,9 %
Inflation (2024)	2,9 %	2,5 %	1,1 %	2,4 %
Unemployment (2024)	5,2 %	6,0 %	2,4 %	6,4 %
National debt in % of the GDP (2024)	81,8 %	62,5 %	37,6 %	87,4 %
Budget balance in % of the GDP (2024)	-4,7 %	-2,8 %	0,3 %	-3,1 %

Rating	Rating S&P	Outlook S&P
Austria	AA+	stable
Germany	AAA	stable
Switzerland	AAA	stable
EU	AA+	positive

2024: Political and economic developments



The ECB's key interest rate cuts are having a positive impact on inflation.



High energy and raw material prices driven by the scarcity of fossil resources and capital expenditures for the implementation of new energy systems.



Interest rate cuts have contributed to a strong annual performance in both equity and bond markets.



Geopolitical risks and trade conflicts



Challenging real estate market – rising credit risks and an increase in non-performing loans.



Mild recession and pronounced consumer restraint.

2025: Challenges



Falling investment, weak exports and stagnating private consumption



Rising national debt



Global economic growth remains weak



Energy transition accompanied by high energy costs, which further paralyze the economy



Persistent geopolitical trouble spots – protectionism, tariffs, wars

BTV at a glance



Business model



Corporate and business customers



Retail customers

Finance & Hedge

Financing –
resources, investments, structured,
syndicated, mezzanine

Hedging – bank guarantees,
foreign trade, currency
management and interest
rate management

Mortgage loans

Consumer credits

Subsidized lending

Subsidized lending

Leasing

Investing

Short-term investments

Special fund management

Asset management

Individual investments in
securities

Mid-term, long-term investments

Liquidity management

Consultancy mandate

Savings

Payment services

Payment services

Cash management

Accounts and cards

Internet banking and apps

Provide & Insure

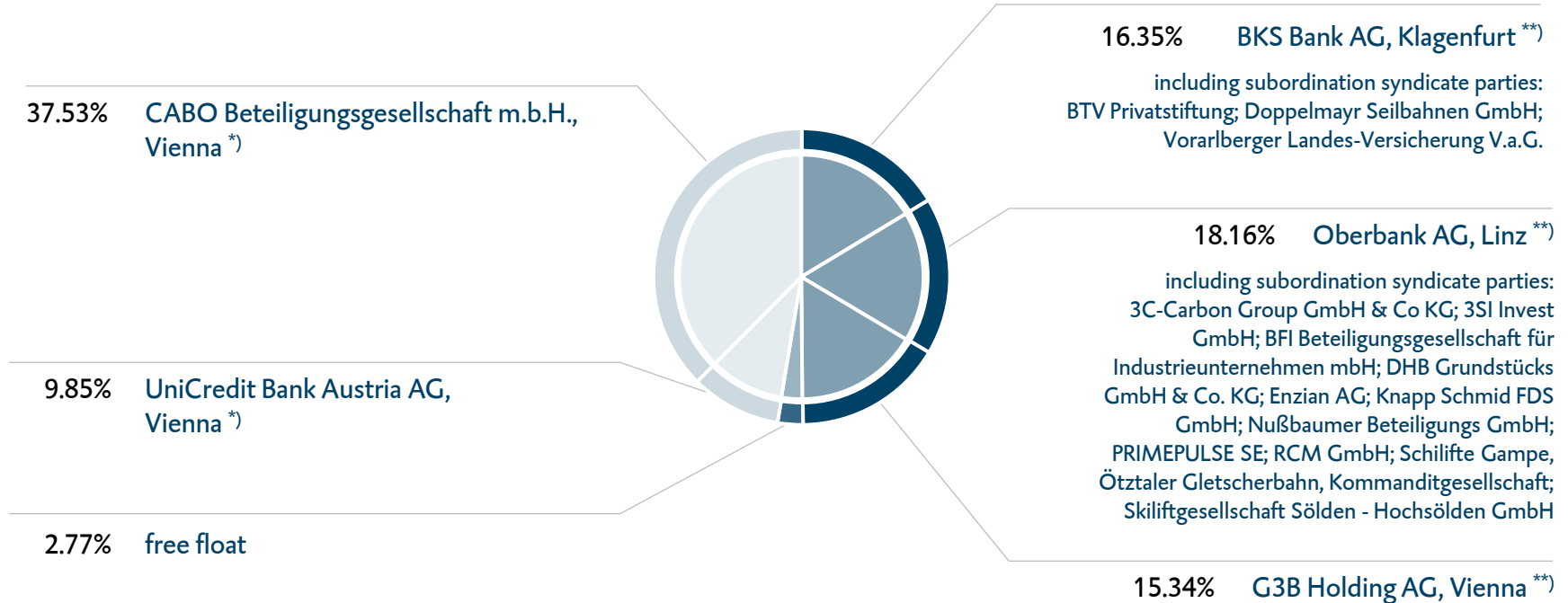
Occupational pensions

Property insurance

Life insurance

Pension and risk provisioning

BTV shareholder structure as of 31.12.2024



*) affiliated with the group

**) shareholders who are parties to the syndicate agreement – percentage of the syndicate: 49.85%

Strategic investment portfolio



A background image showing a close-up of two hands shaking in a firm grip, symbolizing a business agreement or partnership. The image is in a dark blue, monochromatic style.

Our business philosophy

BTV Strategy Wheel with all fields of action

Market and environment
Business isn't romantic.

- Intense competition
- Increasing regulation
- Digitalisation and innovation
- Market transparency
- Increasing customer requirements

Value cycle
The market is in motion. So are we.



Fields of action



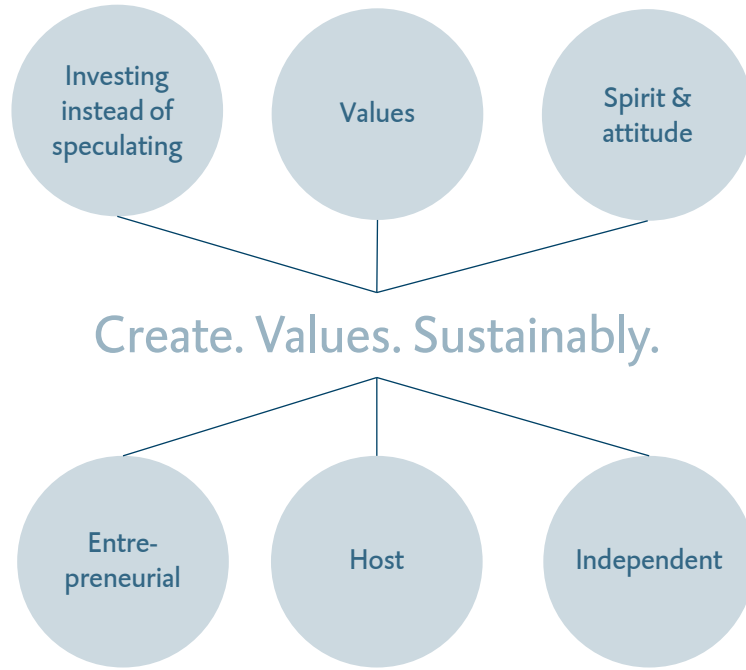
Strengths and assets
We act from a position of strength.

- Entrepreneurial attitude
- Commitment
- Independence
- Courage to voice our opinion
- Trust and quality of consultation
- four countries – one bank
- Whoever has the ability and the willingness gets the chance

Meaning and identity

- BTV = a company with spirit and attitude
- BTV = refreshing and conservative
- BTV = quantitative VALUES (cycle)
- BTV = qualitative core VALUES
- BTV = intentional cultural development
- BTV = progress and stability through movement
- BTV = passion for the future

Business philosophy



- BTV provides banking as it used to be: deposits from the region go back into the region in the form of loans to innovative companies, projects and private individuals.
- We manage savings prudently and deliberately. Trust and partnership are decisive for us.
- We offer comprehensive services as well as wide-ranging industry know-how.

Sustainability strategy

As part of its sustainability goals, BTV supports the 2030 Agenda of the United Nations, which was enacted in September 2015.

That agenda centres around the 17 Sustainable Development Goals (SDGs).



Sustainable development

UN Sustainable Development Goals and sustainability regulatory



Society & Social Affairs

- Societal responsibility
- Social responsibility
- Art & culture

- ⇒ 10 supported projects by 2030
- ⇒ 300 hours worked as part of the BTV Action Crew by 2025



Environment & resources

- Carbon footprint and energy
- Consumption of resources
- Mobility
- Sustainable procurement

- ⇒ 100% green electricity by 2025
- ⇒ 85% paper reduction by 2030



Customers & products

- Responsible Financing
- Responsible Investing
- Digitalisation and innovation
- Customer satisfaction

- ⇒ Net growth of sustainable financing in % from the portfolio of 67% by 2030
- ⇒ Gross inflows in sustainable funds 50% by 2025



Employees

- Reliable employer
- Continuing education
- Diversity
- Health

- ⇒ 850 hours of participation in healthcare services by 2025
- ⇒ 40% of women in leadership positions by 2030



Strategy & governance

- Sustainability strategy
- Corporate culture
- Governance

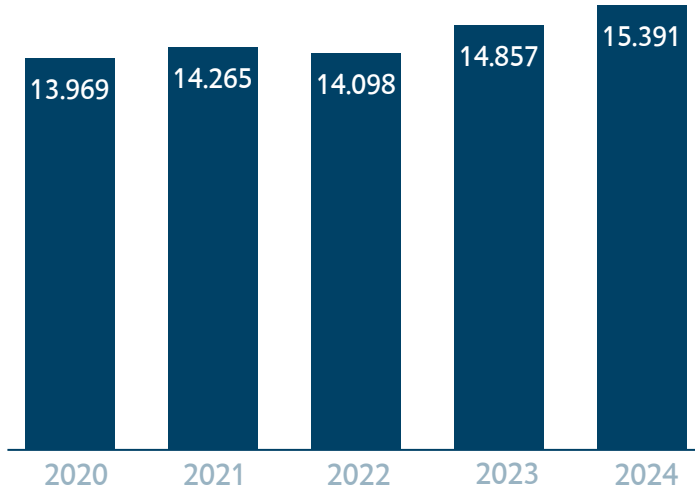
Balance sheet and P&L

BTV business development

Balance sheet in million €	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024	Δ 2023/2024
Customer loans	8.036	8.081	8.452	8.615	8.794	+2.1 %
Primary funds	9.649	9.394	9.743	10.653	11.458	+7.6 %
Equity	1.787	1.881	2.074	2.284	2.488	+8.9 %
Total assets	13.969	14.265	14.098	14.857	15.391	+3.6 %
Assets under management	16.438	17.422	17.092	18.450	20.335	+10.2 %

BTV business development

Total assets in million €

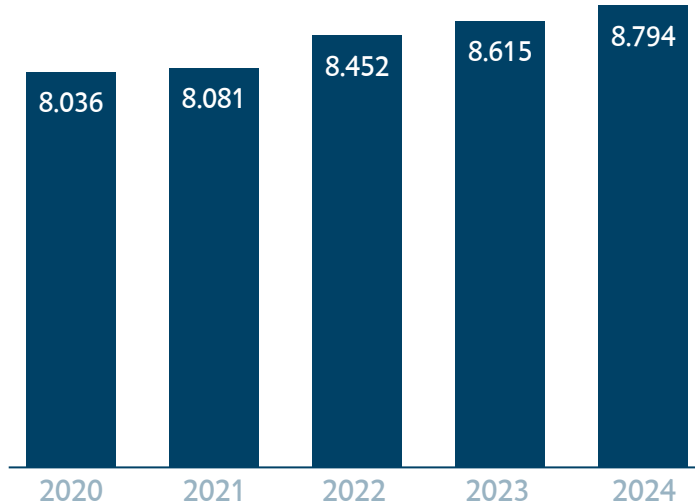


Operating on a growth trajectory

Supported by the encouraging development in customer loans and primary deposits, our total assets increased significantly.

Lending volume

Volumes in million €



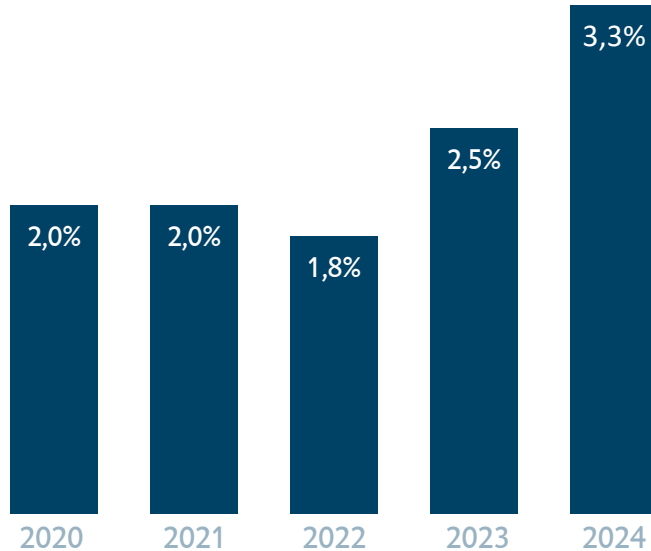
Continuous credit growth

The success with customer loans is directly related to the permanent support of customers by the BTV advisors.

The growth was driven by corporate banking.

Lending volume

Non-performing loans ratio



NPL ratio at a low level

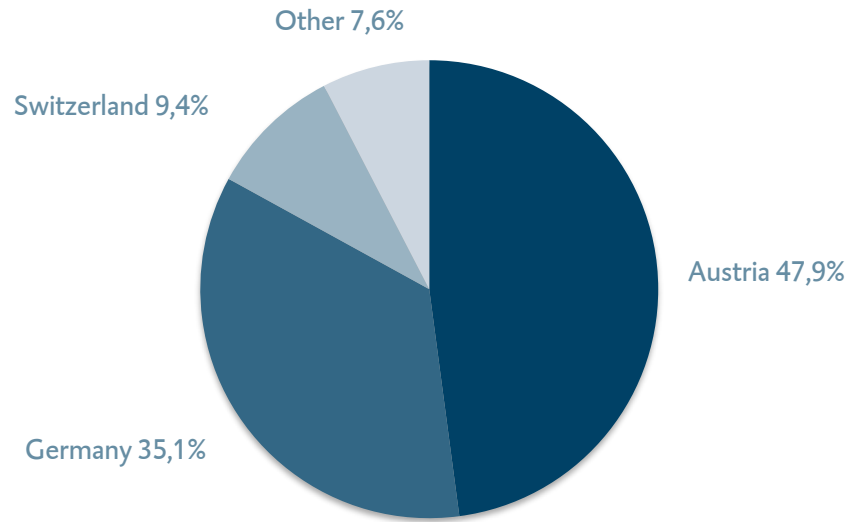
A challenging economic environment leads to an increase in the NPL ratio.

Compared to industry peers the NPL ratio remains at a low level.

Credit risk by country

Loans to credit institutions and to customers, other financial assets and guarantees

Distribution by country

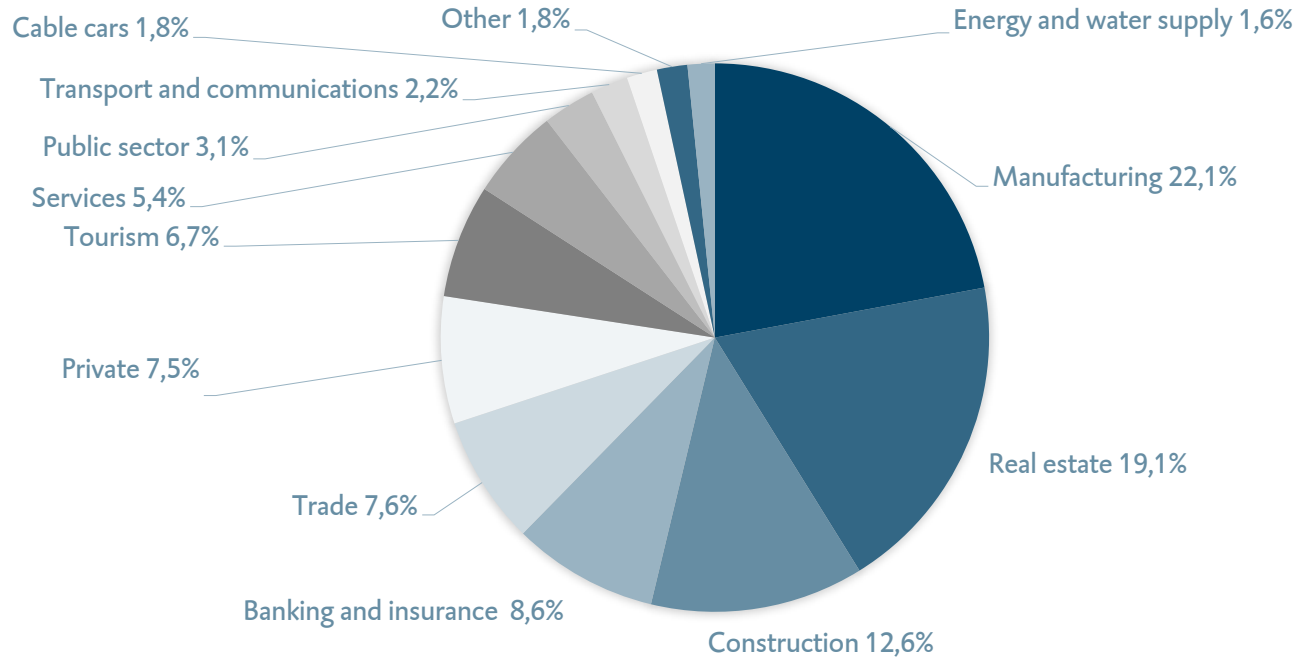


Investing in the region

92.4 % of the credit risk in Austria, Germany and Switzerland.

Credit risk by economic sector

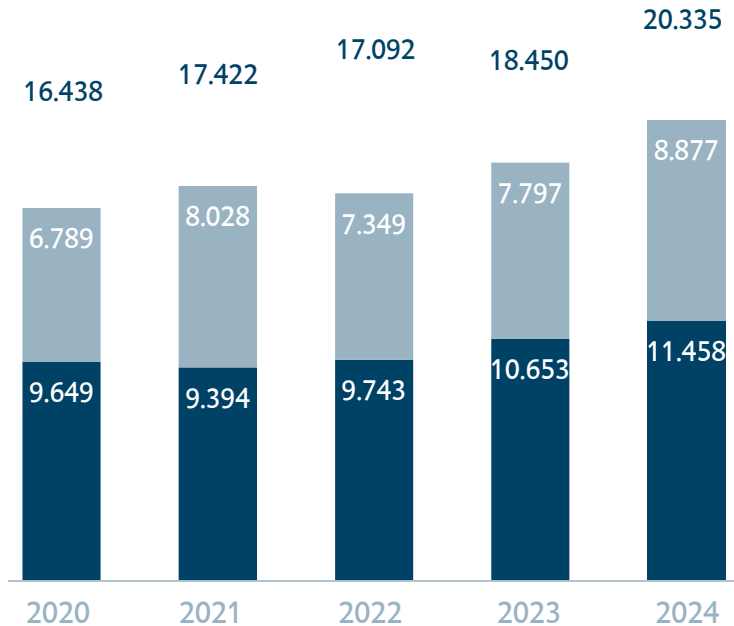
Loans to credit institutions and to customers, other financial assets and guarantees



Well diversified loan portfolio

The loan portfolio reflects the economic structure of the BTV markets.

Assets under management in million €



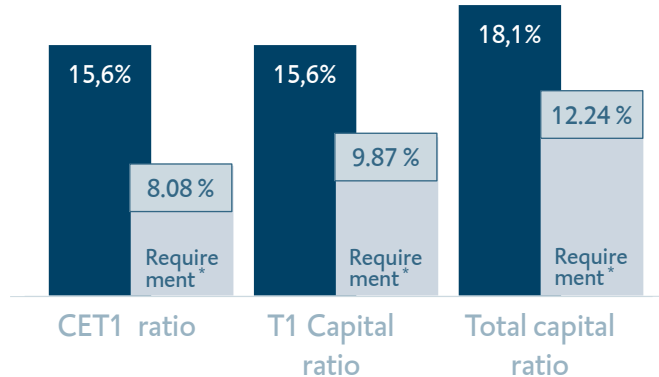
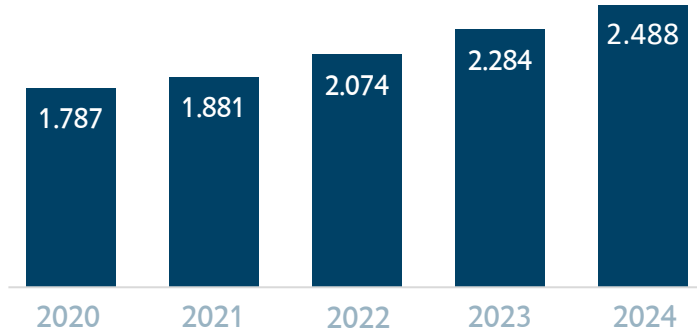
Strong customer confidence

One of BTV's strengths is the securities business. The deposit volume grew considerably.

High volumes of customer funds increase independence

The high degree of trust which BTV receives from its customers is also reflected in increased volume of primary funds.

Equity in million €



Solid equity

BTV's equity position offers customers security and allows us to accompany them over the long term. Due to our stable income position, we were able to further strengthen our equity.

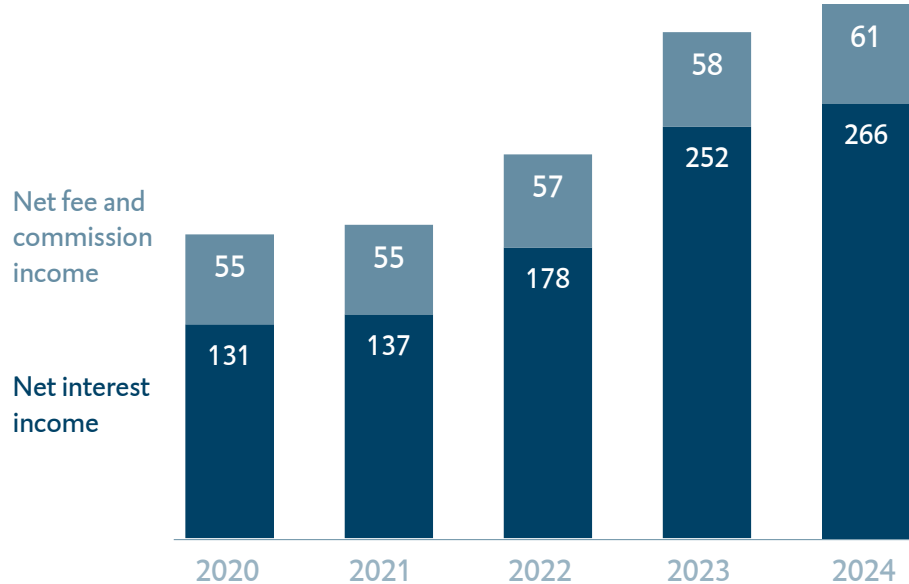
We exceed the regulatory requirement for capital.

*Regulatory requirement including SREP surcharge

BTV P&L development

in million €	31.12.2020	31.12.2021	31.12.2022	31.12.2023	31.12.2024	Δ 2023/2024
Net interest income	131	137	178	252	266	+5.7 %
Net fee and commission income	55	55	57	58	61	+5.9 %
Impairment charges	-47	-23	-25	-32	-39	+23.0 %
Administrative expenses	-187	-183	-217	-239	-268	+12.2 %
At equity profit	30	57	29	92	93	+1.6 %
Other operating income	72	45	85	105	151.8	+44.2 %
Profit for the year before tax	54	93	104	229	265	+15.5 %
Profit for the year after tax	53	82	83	196	224	+14.1 %

Net interest income and net commission income in million €

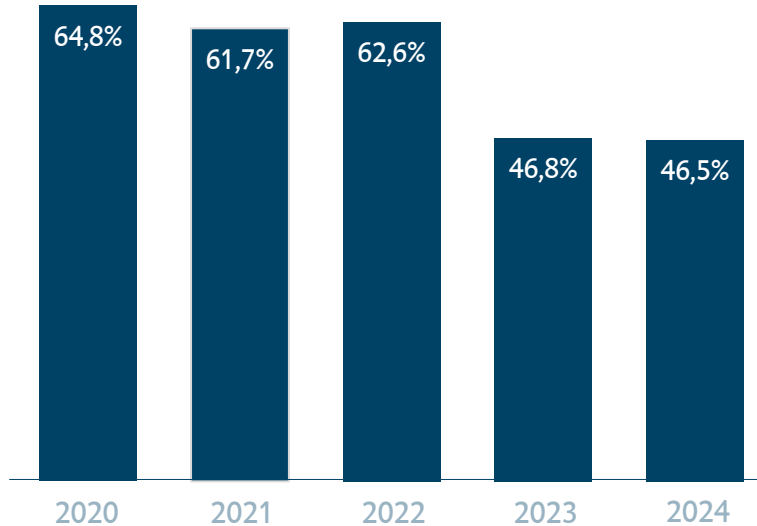


Stable development of earnings

The most significant pillar of the net fee and commission income is the securities business.

Some important parameters for the positive trend of the net interest income were the increasing interest and the positive volume impact. New loans significantly exceeded the repayments.

Cost structure: CIR



Improved cost-income ratio

The strong operating result is reflected in the ongoing reduction of the cost-income ratio since 2023 and in improved operational efficiency.

Key performance indicators

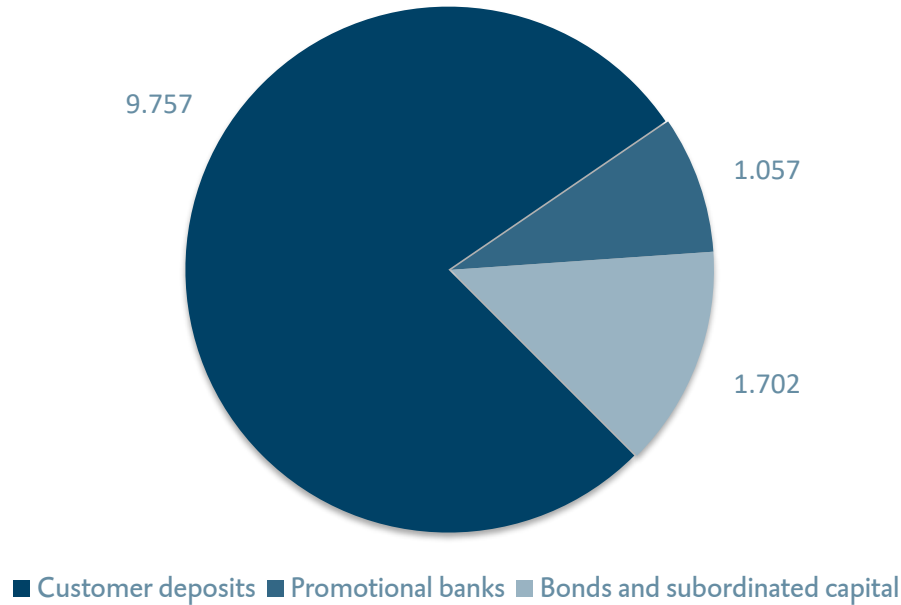
	2020	2021	2022	2023	2024	Δ 2022/2023
CET1 capital ratio as per CRR	13.8 %	13.6 %	14.6 %	15.0 %	15.6 %	+0.6 % points
Total capital ratio as per CRR	16.7 %	16.5 %	17.3 %	17.6 %	18.1 %	+0.5 % points
Non-performing loans ratio	2.0 %	2.0 %	1.8 %	2.5 %	3.3 %	+0.8 % points
Cost income ratio	64.8 %	61.7 %	62.6 %	46.8 %	46.5 %	−0.3 % points
LCR	216.3 %	190.7 %	201.1 %	224.3 %	189.7 %	-34.6 % points
NSFR	130.2 %	135.5 %	133.2 %	134.4 %	136.6 %	+2.2 % points
Return on equity before taxes	3.1 %	5.0 %	5.3 %	10.5 %	11.1 %	+0.6 % points

Funding

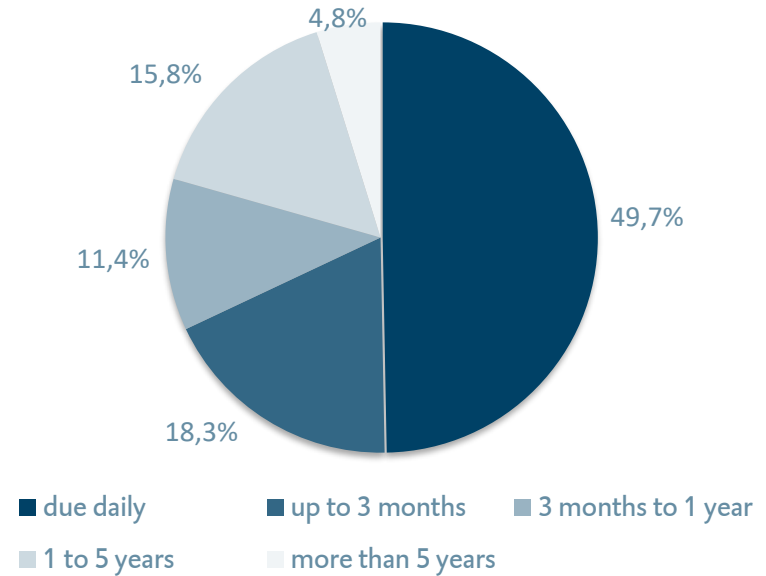
A hand is shown dropping a coin into a glass jar that is already filled with many coins. The jar is sitting on a surface, and the background is blurred. The entire image has a blue tint. The word 'Funding' is written in large white letters across the middle of the image.

Funding sources

by volume in million €



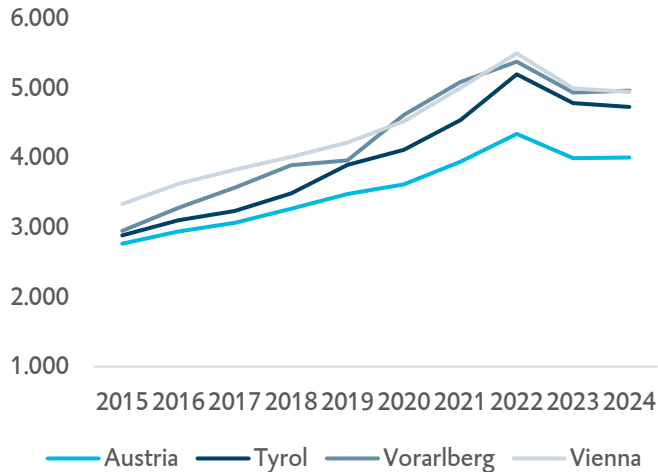
by maturity



Cover pool

Development of the real estate market 2015–24

Change of average housing prices per m² in the federal states and in Austria overall



Change of average housing prices in the federal states and in Austria overall

Region	2017	2018	2019	2020	2021	2022	2023	2024
Austria	3.3 %	6.7 %	6.3 %	4.5 %	8.8 %	9.9 %	- 7.9 %	0.2 %
Tyrol	4.7 %	9.4 %	10.4 %	6.7 %	10.6 %	13.6 %	- 8.7 %	-1.1 %
Vorarlberg	8.1 %	9.1 %	1.7 %	16.1 %	11.4 %	4.8 %	- 7.0 %	0.6 %
Vienna	5.6 %	4.6 %	5.2 %	7.2 %	10.4 %	10.2 %	- 9.7 %	-1.0 %

In 2024, real estate prices remained largely stable. Due to lower interest rates and an expected catch-up effect following the subdued years of 2022 to 2024, we anticipate a recovery in demand and a slight increase in property prices in 2025.

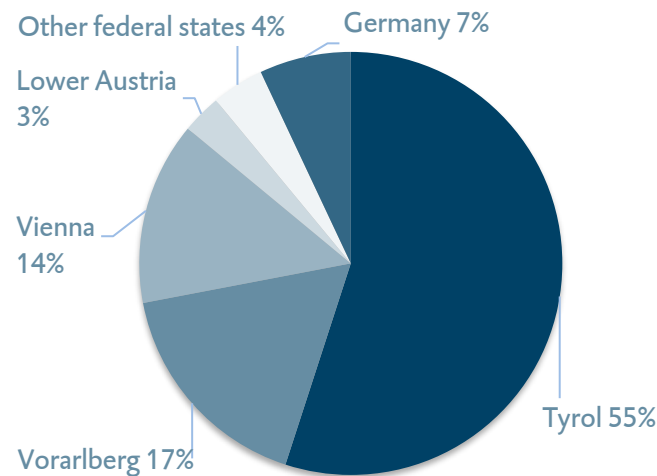
Highlights – BTV mortgage cover pool

- + Rating S&P: AAA rating with outlook ‘stable’
- + HIGH overcollateralisation
- + Strict award guidelines
- + Emphasis on residential properties (69%)
- + Well diversified (average of 250 thousand € per debtor)
- + Cover assets in a strong economic region with limited living space
- + Reporting in accordance with international criteria

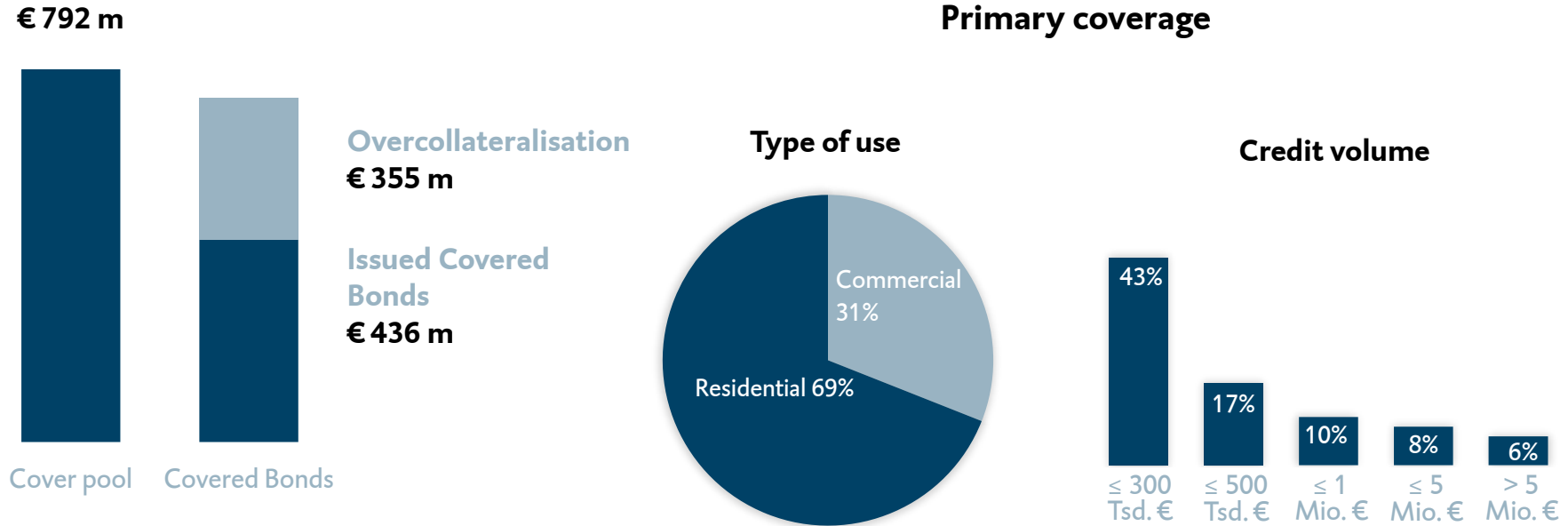
Mortgage cover pool in million €

Key performance indicators	in million € or %
Residentially, privately used	497
Residentially, commercially used	53
Commercial	242
Total cover assets (93% Austria)	792
Overcollateralisation in million €	355
Overcollateralisation in %	83.9 %
Number of loans	3,864
10 largest exposures	10.4 %
Average cover asset per debtor	0,205
Seasoning > 36 months	75 %
Outstanding volumes	
Covered bonds	436

Distribution



High overcollateralisation – focus on residential



Summary



Independence is the most important goal
Stable and sustainable owner
structure



High stability

- Strong operating income
- 15.6 % CET 1 ratio*
- 18.1 % total capital ratio*



Four countries – one bank
Focus on one of Europe's most attractive
economic regions: Austria, Germany, Italy, and
Switzerland



Mortgage cover pool

- Rating S&P: AAA rating with outlook 'stable'
- Emphasis on residential properties



Sustainability strategy

- Sustainable development of the BTV
- Specific goals for 2030 quantified



Contact

Points of contact



Mario Pabst
CFO
T +43 505 333 – 1020
E mario.pabst@btv.at



Silvia Vicente
Deputy member of the Management
Board
T +43 505 333 – 1200
E silvia.vicente@btv.at



Jonathan Wieser MSc
Teamleader Treasury
T +43 505 333 – 1213
E jonathan.wieser@btv.at

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