



# Artea Bank

Q1'26 Financial Results

April 28, 2026

# Key Financial and Strategic Highlights

## Financial Performance:

- **Loan book growth picking up** – with strong loan originations in March and a strong pipeline already visible for April, loan book growth is showing signs of recovery
- **Net interest margin** has bottomed out, providing a more stable base for future performance
- **Cost discipline** – cost-cutting initiatives fully offset inflation, keeping costs unchanged year over year
- **High asset quality** – asset quality remained high, supported by a resilient risk profile and a strong credit portfolio
- **Robust capital base** – enabled us to announce a record-high 70% total payout for 2025 while maintaining flexibility to support future growth

## Strategic Milestones & Innovation:

- **Changes in shareholder structure** – Tesonet increased its stake at a 28% premium and is targeting a controlling stake over time
- **Leadership changes** – the leadership team was strengthened with a CTO
- **Moody's rating upgrades** – Moody's upgraded long-term deposits to A3 from Baa1 and revised the outlook to positive; senior unsecured debt outlook was also upgraded from stable to positive while remaining at Baa1
- **Pillar 2 reform** – Artea showed a level of resilience in retaining assets in Pillar 2 and growing Pillar 3 contracts
- **Artea ETF Select product** – early client uptake has been strong and encouraging

## Q1'26

Net Profit  
**€15.4m**

Adj. Net Profit  
**€17.4m**

RoE  
**10.5%**

Adj. RoE  
**11.8%**

Loan Book  
**€3.8bn**

Cost of Risk  
**0.06%**

CET1 Ratio  
**18.0%**

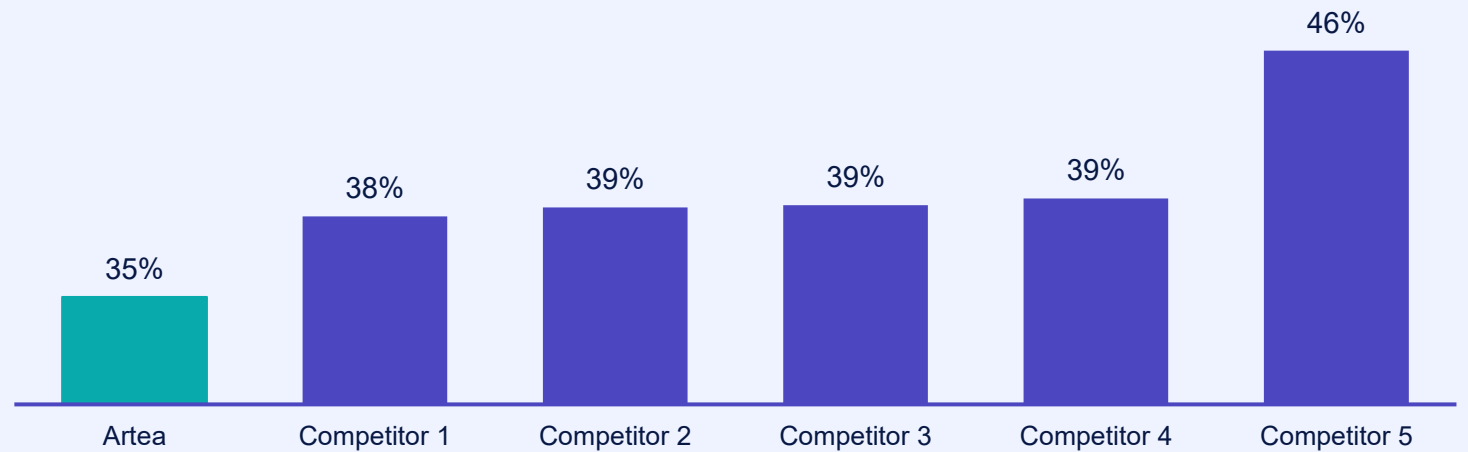
BVPS  
**€0.90**



# Pillar 2 Reform

- Following the Pillar 2 reform, around 40% of assets were withdrawn from Pillar 2 funds
- Artea Asset Management showed the strongest resilience in the market during this period
- The number of Pillar 3 pension contracts increased by nearly 7% in the quarter to 46 thousand
- Current account balances increased, while consumer and mortgage loan repayments were lower than expected

Pillar 2 AuM Withdrawals<sup>1</sup> Q1'26



Notes: (1) Company collected data



# Tesonet Global Targets to Increase its Interest in Artea

**1.10 EUR**

Share price paid

**P/B 1.2x**

Deal valuation

**28%**

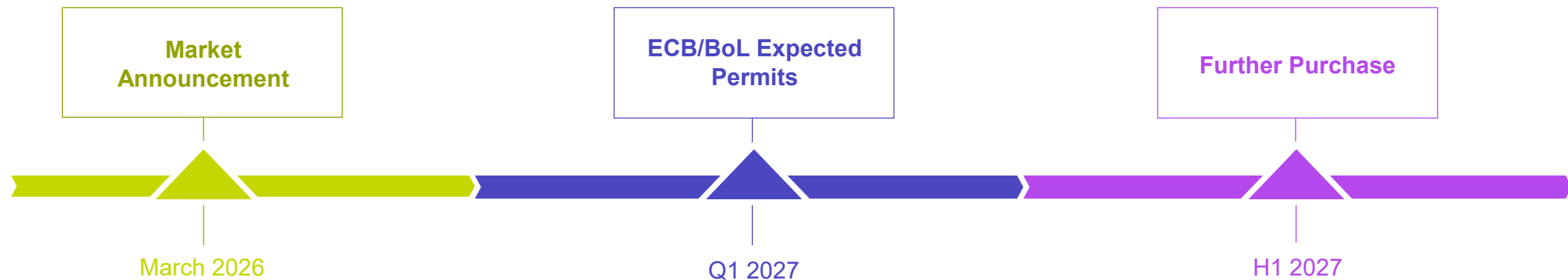
Premium paid<sup>1</sup>

**31.68%**

Contracted stake

- On March 12, 2026 Tesonet Global bought an additional 2.52% in the Bank at EUR 1.1012 per share, increasing its holding to 9.86%
- The same day, Tesonet announced plans to raise its stake in Artea to 31.68% with further intention for controlling stake
- The closing share price will equal the Bank's latest disclosed BVPS × 1.2x
- Tesonet is a rapidly growing business accelerator and investor that has founded and scaled several global technology leaders, including Nord Security and Surfshark in cybersecurity, Oxylabs and Cyber Care in web intelligence

## Transaction Timeline



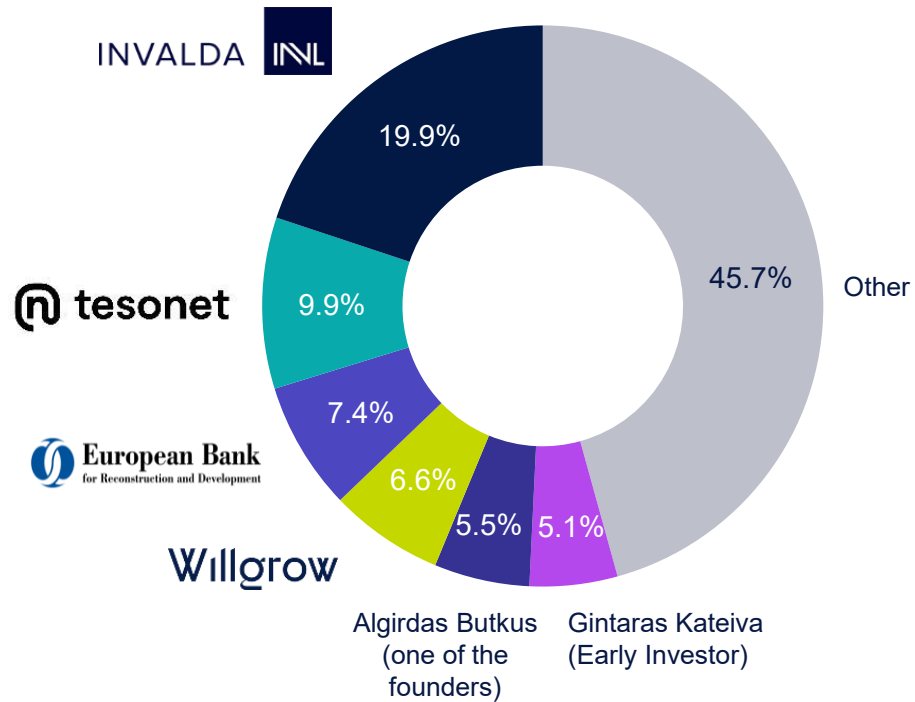
Notes: (1) Implied premium on the day of announcement March 12, 2026



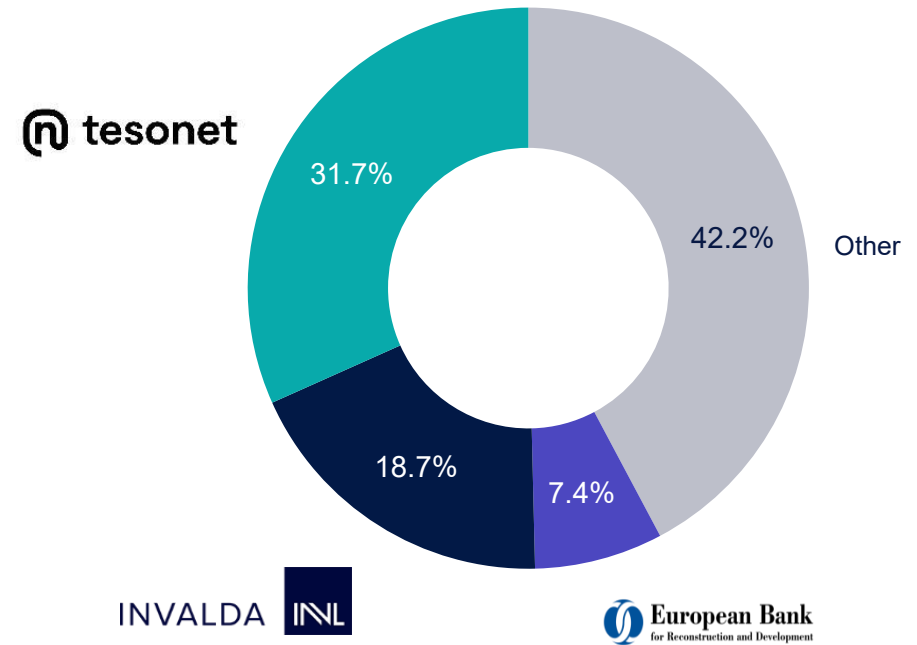
# Shareholders Structure

March 2026

### Current Shareholding



### Contracted Shareholding<sup>1</sup>



Source: Company disclosure

Notes: (1) After currently announced conditional agreements are settled. Shareholding figures include votes held by other persons acting in concert



# Tesonet's Deep Technological Expertise Brings Real Value

Market Leading Expertise In Core Technology As Well As Developing Unmatched Digital User Experience



## Enhancing Artea's banking technology stack

- Tesonet's support to bring Artea's technology to market-leading standard
- Leverage Tesonet's expertise across infrastructure, cybersecurity and core IT systems
- 1,000+ technology professionals across Tesonet group companies

## Building best in class digital user experience

- Tesonet's support to enhance Artea's customer experience
- Deep expertise in developing leading web and app user experience
- Tesonet has built multiple apps focusing on seamless UI and UX for unmatched customer's convenience



**NORD**  
SECURITY



**Surfshark**<sup>®</sup>



**nexos.ai**

**Saily**



**oxylabs**<sup>®</sup>

**cyber**  
**care**





# Q1'26 Financial Results



# Financial Performance Highlights

## Income Statement

In €'m	Q1'26	Q4'25 <sup>1</sup>	%Δ QoQ	Q1'26	Q1'25 <sup>1</sup>	%Δ YoY
Net Interest Income	35.8	34.0	5%	35.8	34.4	4%
Net Fee & Commission Income	7.4	8.2	(10%)	7.4	7.6	(2%)
Other	2.5	4.3	(42%)	2.5	7.6	(68%)
<b>Total Revenue</b>	<b>45.7</b>	<b>46.5</b>	<b>(2%)</b>	<b>45.7</b>	<b>49.6</b>	<b>(8%)</b>
Salaries and Related Expenses	(14.1)	(14.8)	(4%)	(14.1)	(14.0)	1%
Other Operating Expenses	(11.5)	(16.3)	(29%)	(11.5)	(11.1)	3%
<b>Total Operating Expenses</b>	<b>(25.6)</b>	<b>(31.1)</b>	<b>(18%)</b>	<b>(25.6)</b>	<b>(25.1)</b>	<b>2%</b>
<b>Operating Profit</b>	<b>20.1</b>	<b>15.5</b>	<b>30%</b>	<b>20.1</b>	<b>24.5</b>	<b>(18%)</b>
Impairment Losses <sup>2</sup>	(0.7)	(0.7)	0%	(0.7)	(2.2)	(69%)
Income Tax Expense	(4.0)	(2.5)	60%	(4.0)	(4.6)	(13%)
<b>Net Profit</b>	<b>15.4</b>	<b>12.3</b>	<b>25%</b>	<b>15.4</b>	<b>17.7</b>	<b>(13%)</b>
<i>Return on Equity<sup>3</sup></i>	<i>10.5%</i>	<i>8.5%</i>	<i>2.0pp</i>	<i>10.5%</i>	<i>12.4%</i>	<i>(1.9pp)</i>
<b>Adjusted Net Profit<sup>4</sup></b>	<b>17.4</b>	<b>16.1</b>	<b>8%</b>	<b>17.4</b>	<b>19.4</b>	<b>(11%)</b>
<i>Adjusted Return on Equity<sup>4</sup></i>	<i>11.8%</i>	<i>11.1%</i>	<i>0.7pp</i>	<i>11.8%</i>	<i>13.6%</i>	<i>(1.8pp)</i>

## Select Balance Sheet Metrics

In €'m	Mar'26	Dec'25	%Δ QoQ	Mar'26	Mar'25	%Δ YoY
Total Loans	3 756	3 714	1%	3 756	3 511	7%
Total Assets	6 092	6 075	0%	6 092	5 286	15%
Total Deposits	3 991	3 961	1%	3 991	3 459	15%
Total Equity	587	603	(3%)	587	561	5%
<i>Assets under Management<sup>5</sup></i>	<i>2 129</i>	<i>2 151</i>	<i>(1%)</i>	<i>2 129</i>	<i>1 957</i>	<i>9%</i>
<i>Assets under Custody</i>	<i>1 999</i>	<i>2 046</i>	<i>(2%)</i>	<i>1 999</i>	<i>1 964</i>	<i>2%</i>
BVPS	0.90	0.93	(3%)	0.90	0.85	6%

Notes:

(1) During the year ended, the Group revised the presentation of its statement of profit or loss, reclassifying certain insurance-related income and expenses, see Appendix for the full explanation

(2) Line Impairment Losses includes 176k EUR of share of the profit or loss of investments in subsidiaries accounted for using the equity method

(3) ROE calculated taking annualized YTD result divided by trailing 4 quarters equity

(4) Adjustments exclude costs related to the core banking system upgrade, rebranding and the new office building as these are considered non-recurring

(5) Includes Asset Management and Modernization Funds AuM

- Net interest margin (NIM) has now bottomed out and is positioned to improve as base rates and deposit repricing trends become more supportive
- Net fees and commission income (NFCI) declined by 2% year-on-year, mainly due to lower bond origination activity in the Baltics
- Cost discipline and continued optimization of the cost base fully offset inflationary pressures, keeping costs flat year over year
- A strong macroeconomic backdrop and disciplined underwriting continued to support excellent asset quality and comfortable NPL levels
- Achieved a net profit figure of €15.4m in Q1'26
  - Excluding one-off items, the profit would have been €17.4m and RoE 11.8%

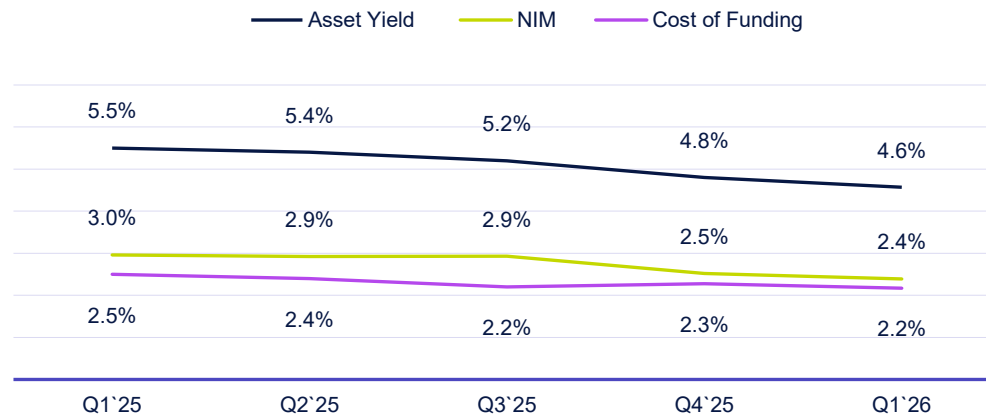


# Net Interest Income

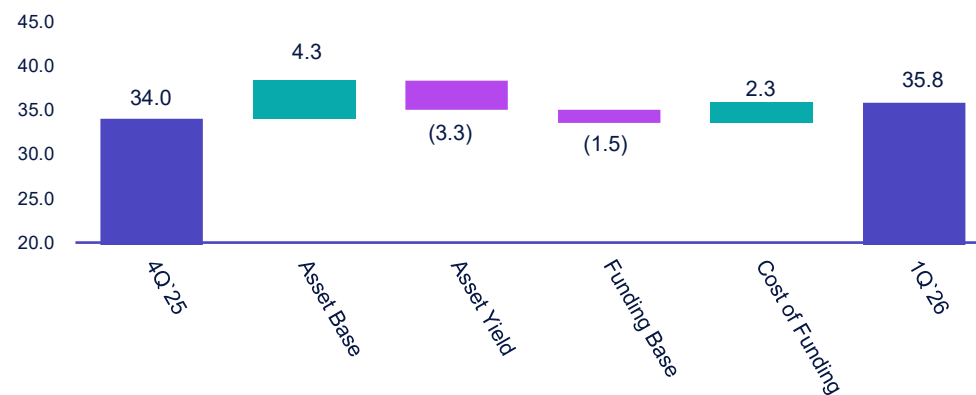
## Key Highlights

- While asset yields decreased in 1Q'26, we believe NIM has now bottomed out and is positioned to improve as base rates and deposit repricing trends become more supportive
- The quarterly decline in asset yield was mainly driven by excess liquidity being deployed into lower-yielding securities

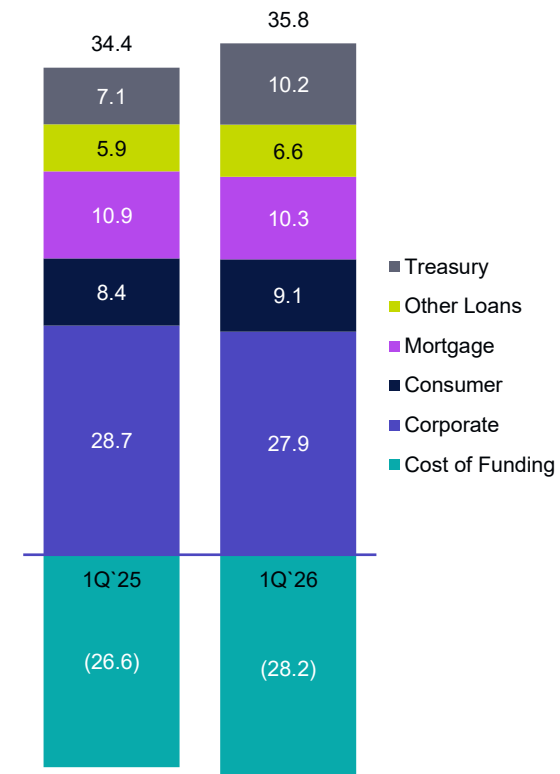
## Net Interest Margin (NIM) Dynamics



## Net Interest Income Development QoQ



## Net Interest Income YoY (€'m)

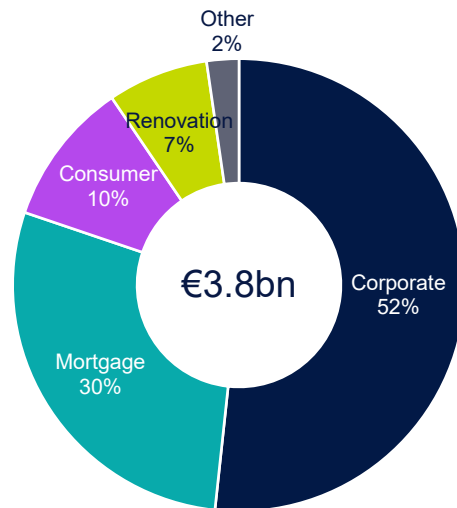


# Loan Portfolio

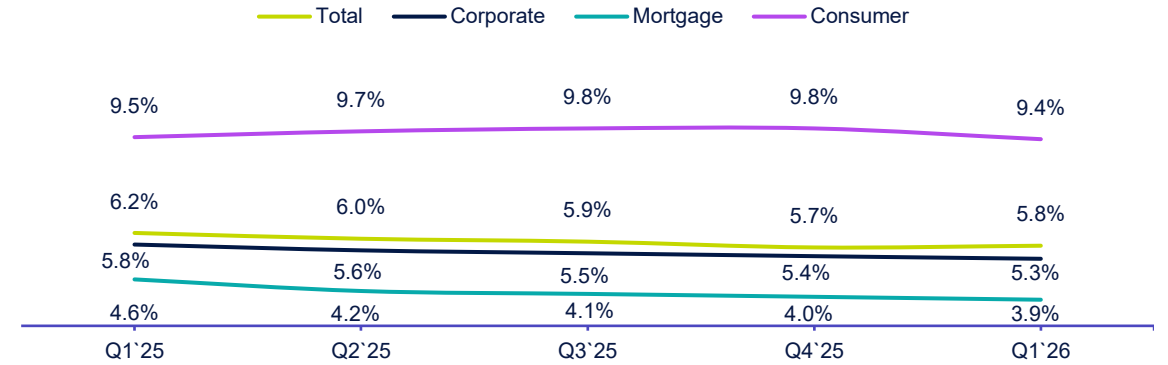
## Key Highlights

- Loan book +7% YoY with main growth area being mortgage segment
- We saw exceptionally strong loan book growth toward the end of the quarter, with March alone delivering a €57m MoM increase
- The mortgage portfolio surpassed 30% of the total loan book, supporting our strategic focus on private clients

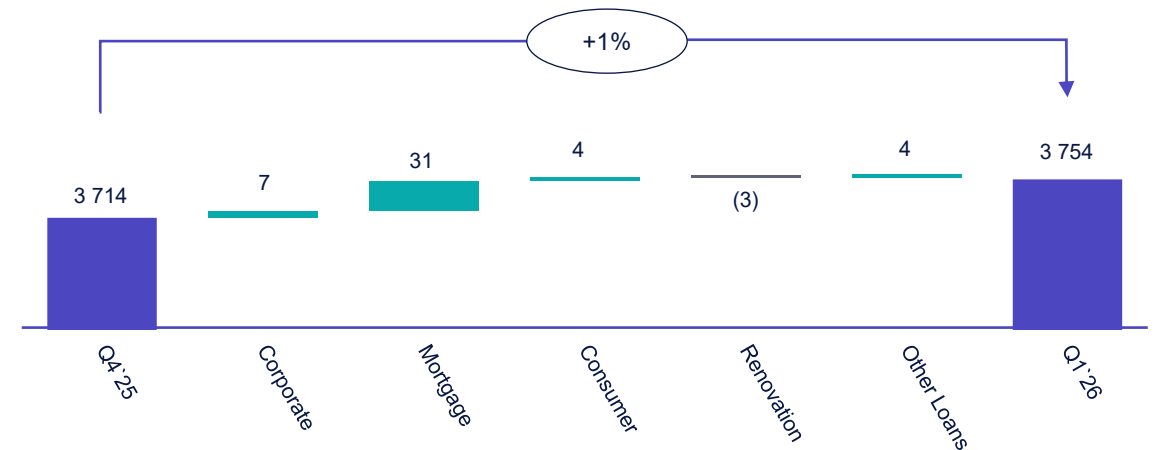
## Loan Book (Q1'26)



## Loan Yields



## Loan Book Development QoQ

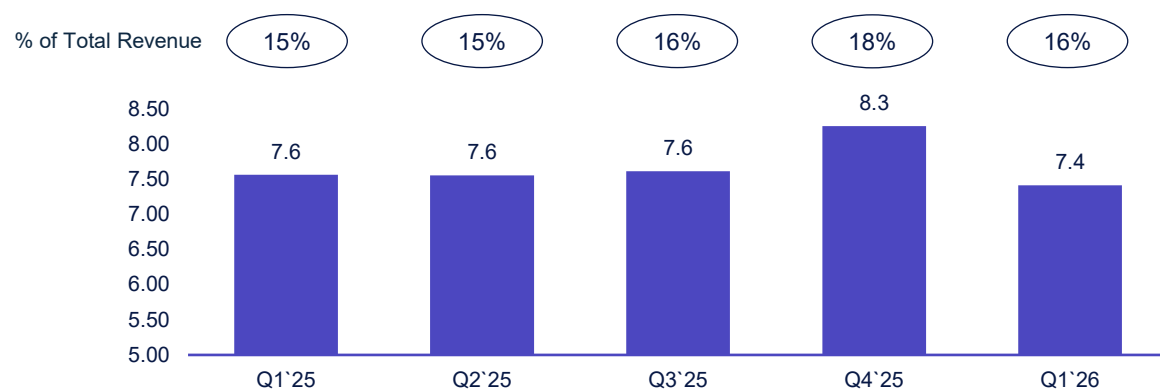


# Net Fee & Commission Income

## Key Highlights

- Net fees & commission income (NFCI) declined by 2% compared to the previous year
- In Q1 2026, bond origination activity in the Baltics was lower, reflecting the usual seasonal slowdown at the beginning of the year market fundamentals remained supportive, with investor demand for bonds staying strong and issuers continuing to view capital markets as an attractive source of funding

## Net Fee & Commission Income (€'m)



## Net Fee & Commission Income YoY (€'m)

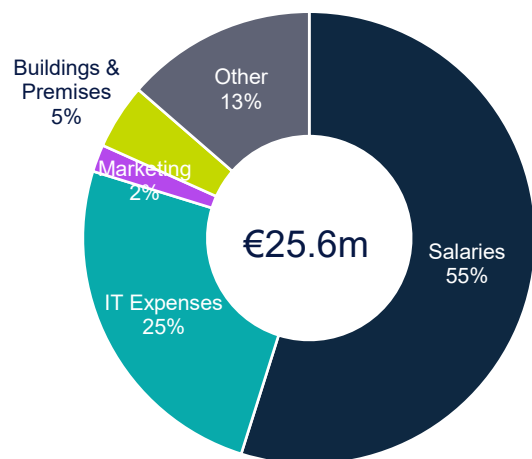


# Operating Expenses

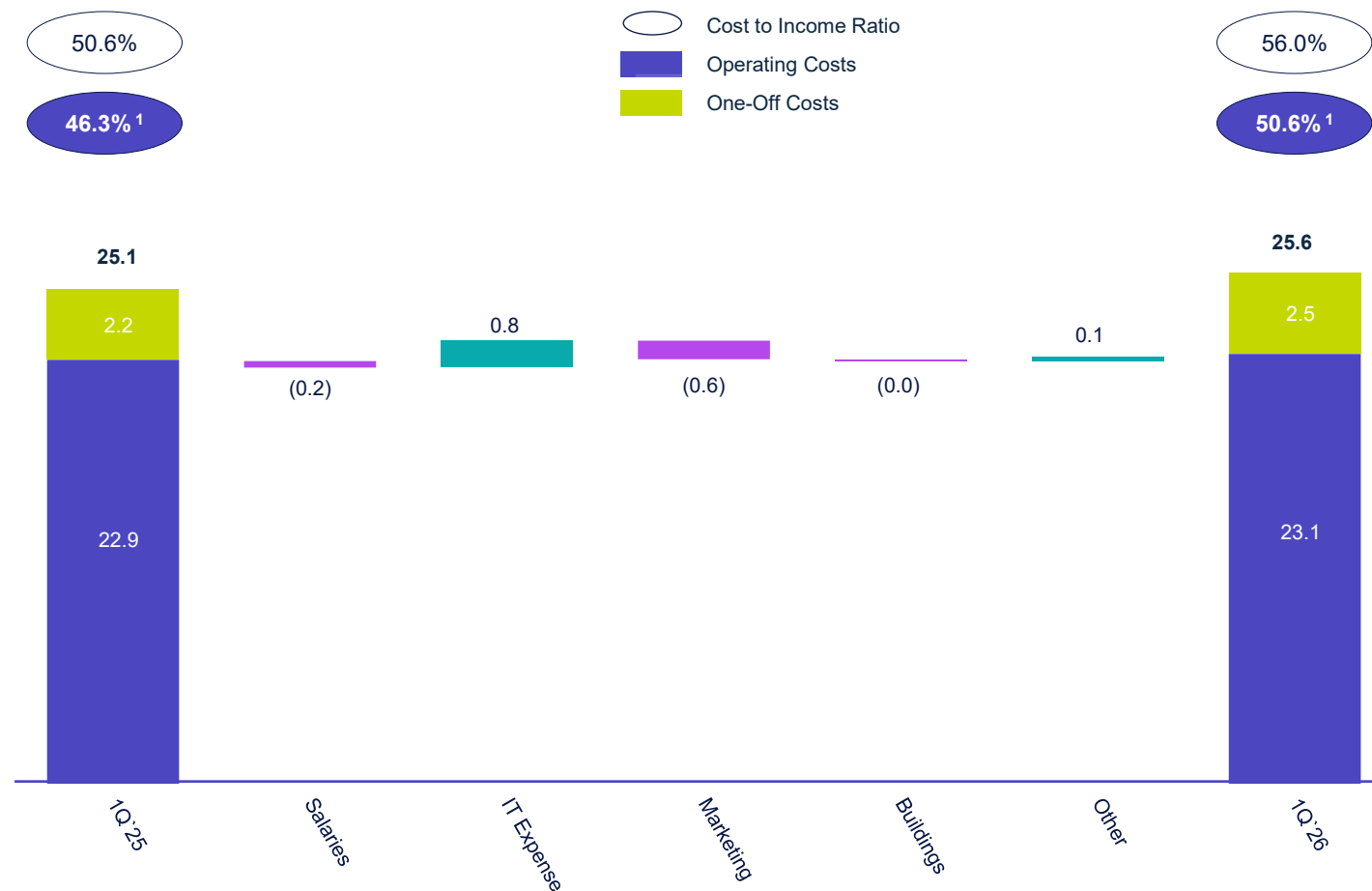
## Key Highlights

- We continued organizational streamlining by reorganizing middle management in the retail and corporate divisions, creating a flatter and leaner structure
- Early savings from cost optimization initiatives are already visible across salaries, marketing, and other expense lines
- Through strong cost discipline and ongoing optimization, we managed to fully offset inflationary pressures and kept costs flat year on year

## Operating Expenses Structure (Q1'26)



## Operating Expenses Development YoY (€'m)



Notes:

(1) Adjusted Cost to income ratio exclude costs related to the core banking system upgrade, rebranding and the new office building as these are considered non-recurring



# Asset Quality

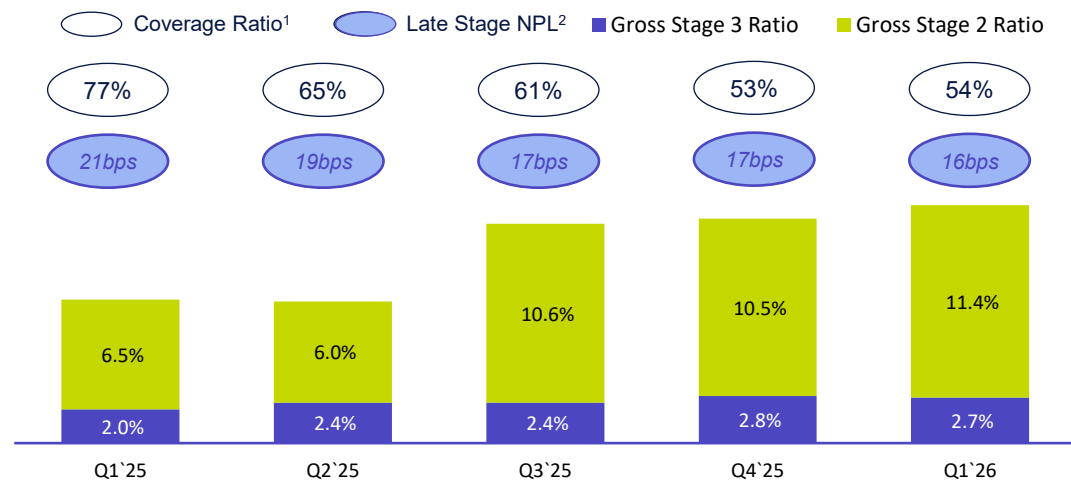
## Key Highlights

- A strong macroeconomic backdrop and disciplined underwriting continued to support excellent asset quality
- Cost of risk 0.06% in 1Q'26 and LTM stood at 0.09%
- Late-stage NPLs remain very low, accounting for only 0.16% of the total portfolio
- We remain comfortable with our overall NPL position and do not expect any material changes in the near term

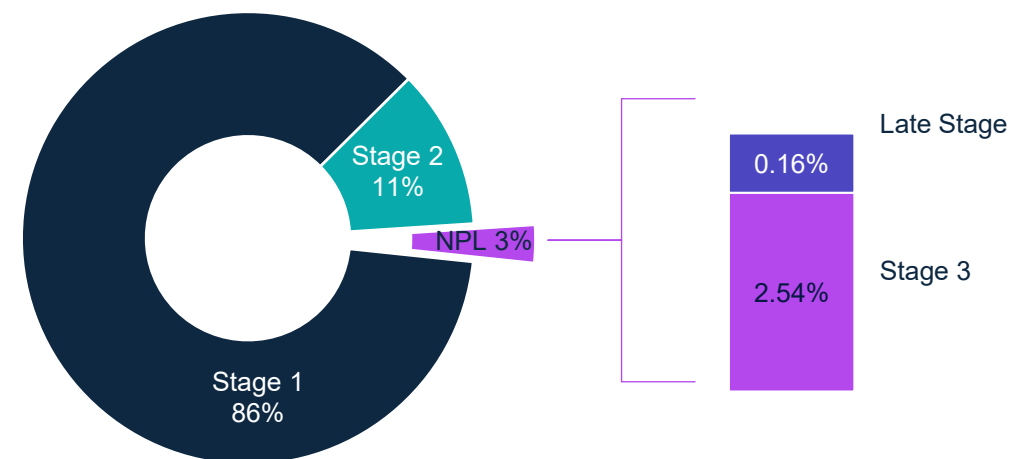
## Loan Impairment Losses Development (€'m) and Cost of Risk (%)

	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	
Loan impairment Losses	Impact of Parameters	(6.4)	0.5	0.7	2.1	4.3	0.8
	New Lending, Impact of Individual Assessments and Model Adjustment	2.4	(2.4)	(3.0)	(1.8)	(4.9)	(1.3)
	Total	(4.0)	(1.9)	(2.3)	0.3	(0.6)	(0.5)
Cost of Risk (Trailing 12 Months)	LTM Q4'24	LTM Q1'25	LTM Q2'25	LTM Q3'25	LTM Q4'25	LTM Q1'26	
	Total CoR	0.35%	0.32%	0.33%	0.22%	0.13%	0.09%

## Stage 2 and Stage 3 Dynamics



## Asset Quality (Q1'26)



Notes:

(1) Coverage ratio calculated as total provisions over total NPLs

(2) Late stage NPLs are loans considered to have low chance of recovery

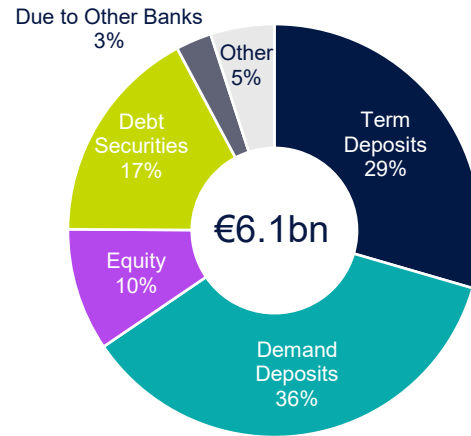


# Funding

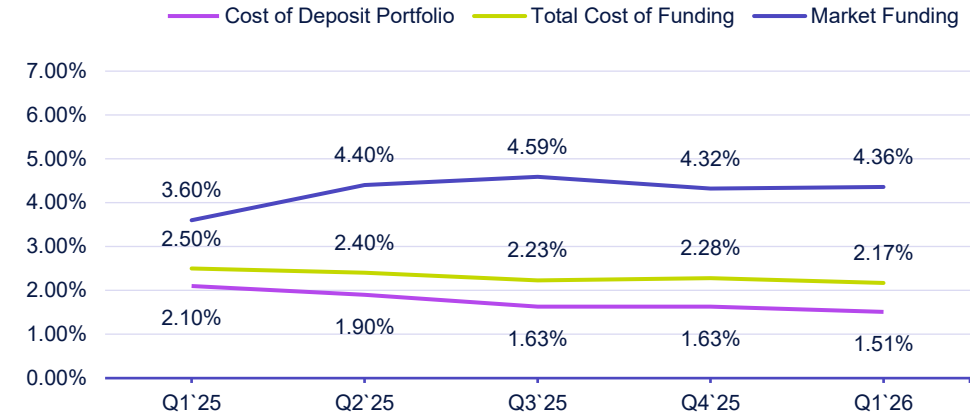
## Key Highlights

- Managed to further decrease our funding costs primarily driven by deposit funding
- Moody's upgraded Artea long-term deposit rating from Baa1 to A3 and revised the outlook from stable to positive
- Moody's also revised the outlook on Artea senior unsecured debt rating from stable to positive, while affirming the Baa1 rating

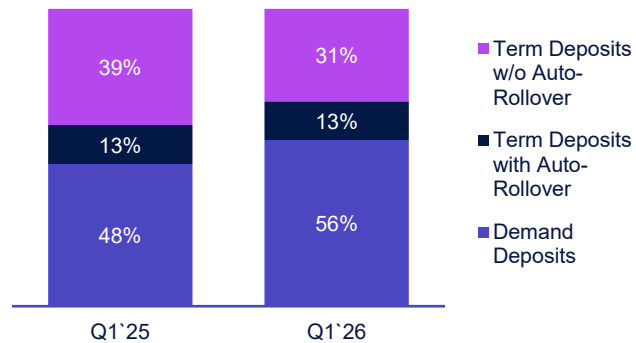
## Funding Portfolio Breakdown (Q1'26)



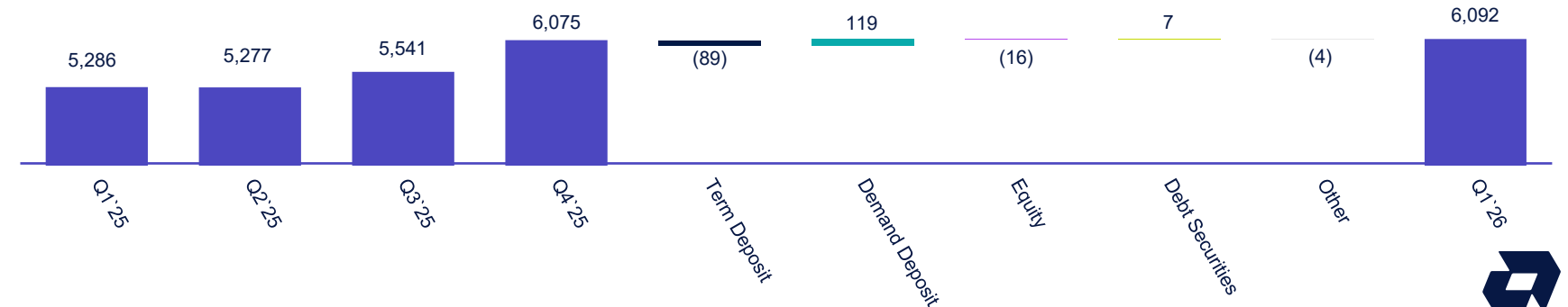
## Cost of Funding



## Deposit Portfolio Structure



## Total Funding Portfolio Development (€'m)

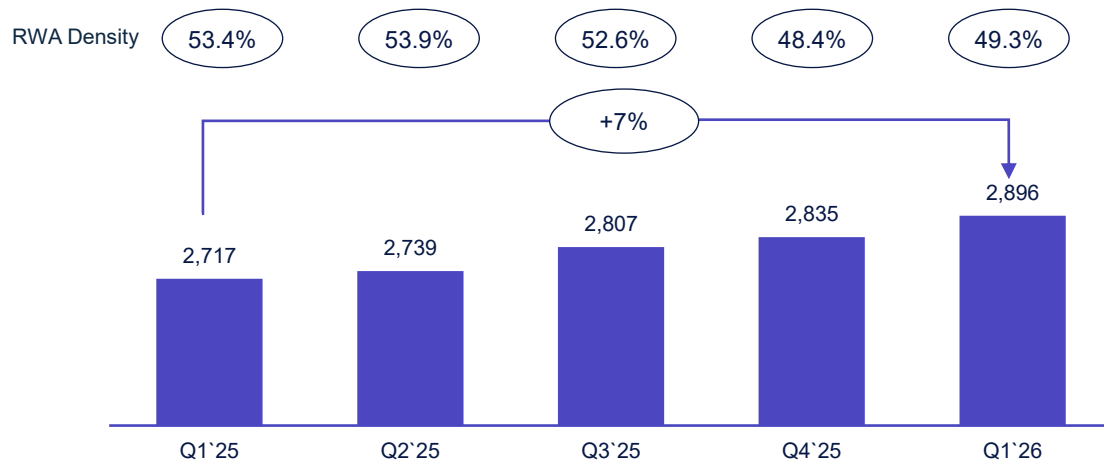


# Capital Ratios and Requirements

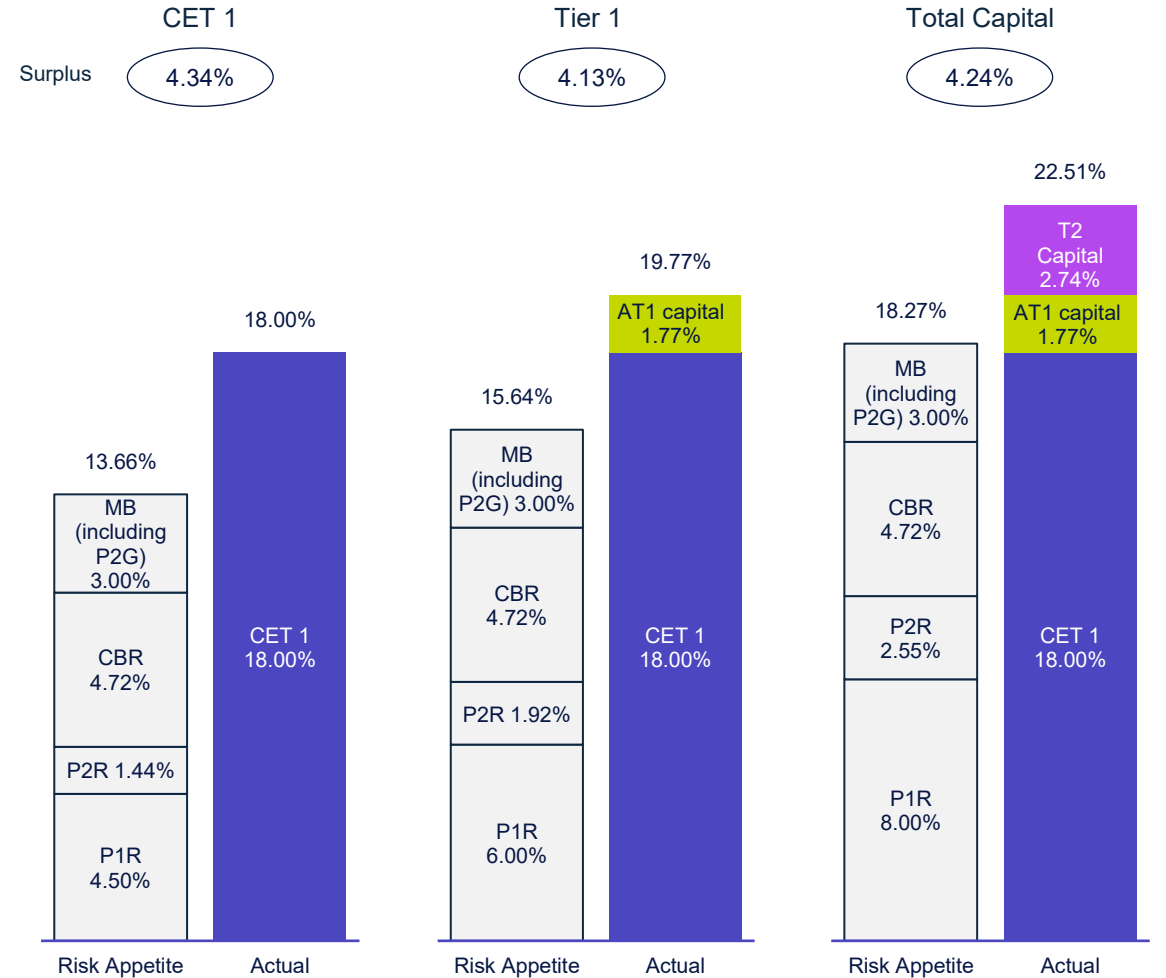
## Key Highlights

- The capital position remains strong, providing a solid foundation for future growth and capital distributions
- RWA density remained at a comfortable level, reflecting a balanced risk profile
- Announced a record-high 70% total payout for 2025, with 50% already distributed as dividends and the remaining 20% allocated to a share buyback program, subject to ECB approval

## Risk Weighted Assets (RWA)

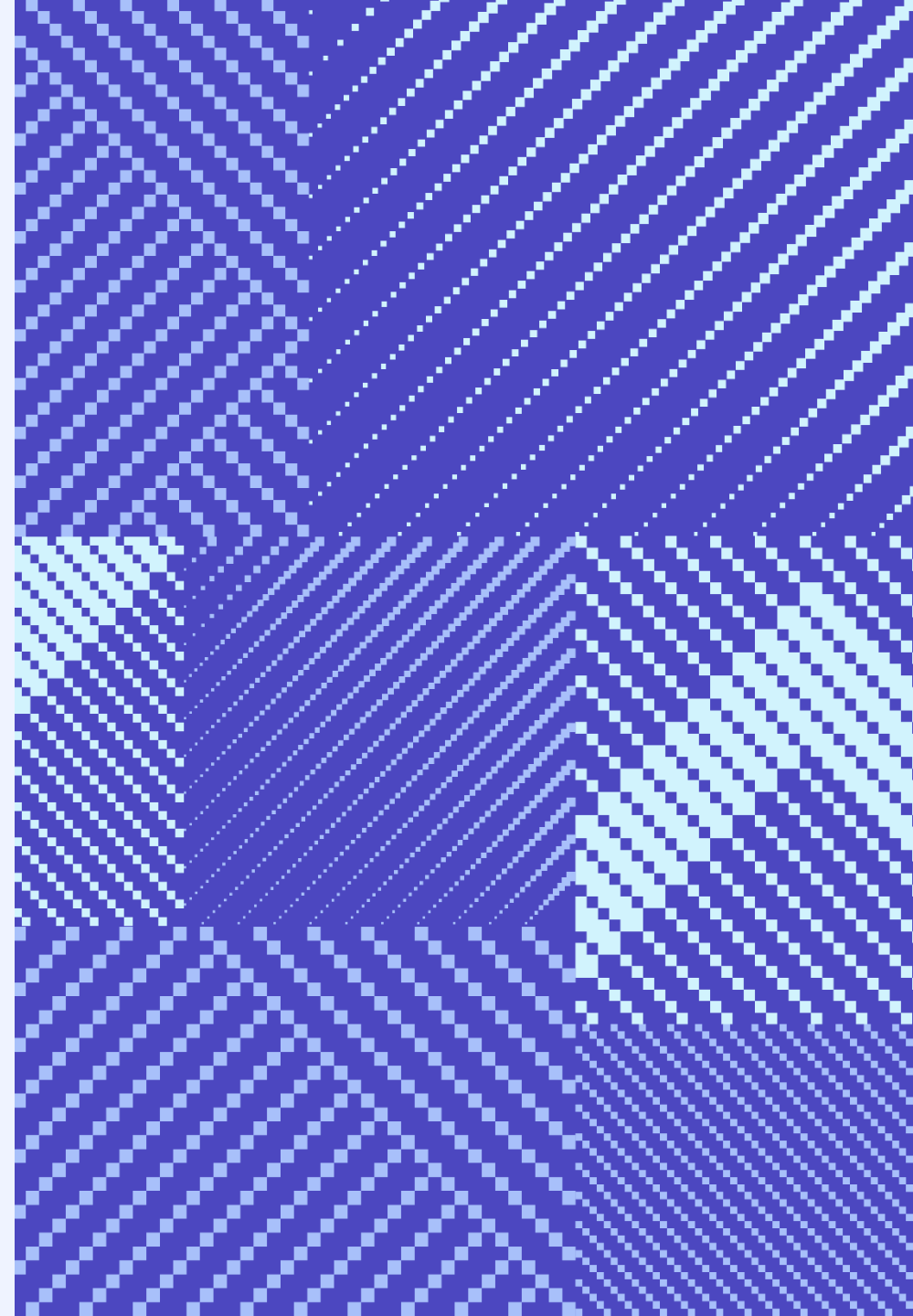


## Sufficient Capital to Support Growth Going Forward



# Concluding Remarks

- **Net interest margin** – NIM have bottomed out, providing a more stable base for future performance
- **Cost discipline** – Cost-cutting initiatives fully offset natural inflation, keeping expenses flat year-over-year
- **High asset quality** – NPL ratio and cost of risk remained at low levels, reflecting the strength of our portfolio
- **Financial strength and resilience** – A robust capital base continues to provide stability and flexibility for both reinvestment and shareholder distributions
- **Changes in shareholder structure** – Tesonet increased its stake at a 28% premium and is targeting a controlling stake over time





# Business Segment Results

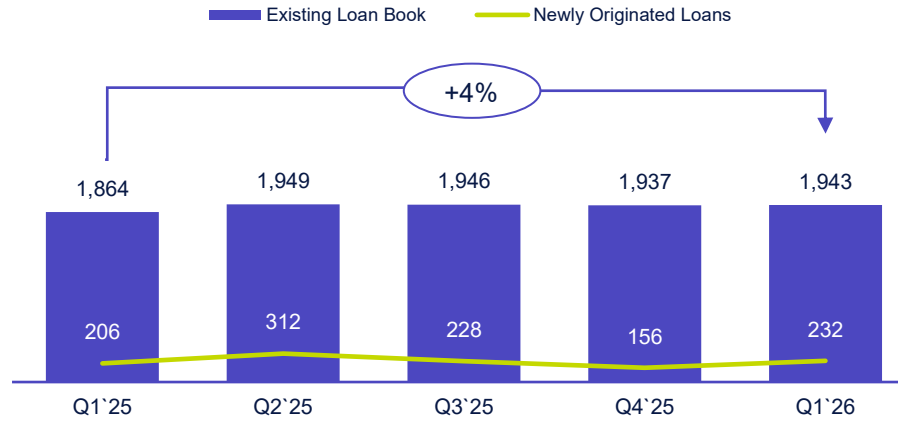


# Corporate Clients Segment Development

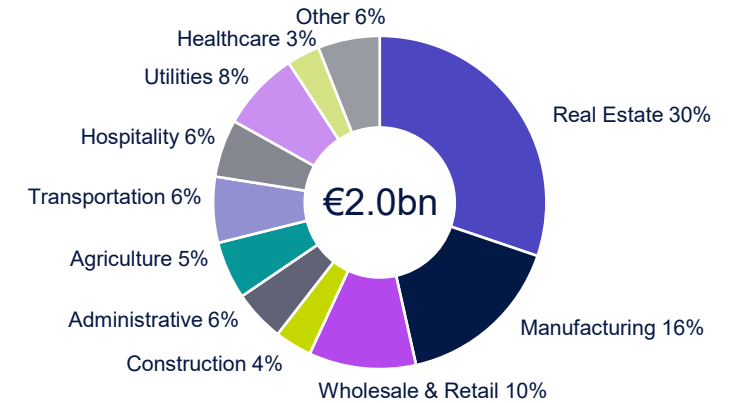
## Key Highlights

- Corporate loan book grew +4% YoY, driven mainly by real estate and manufacturing segments
- Deposits showed strong growth of +21%

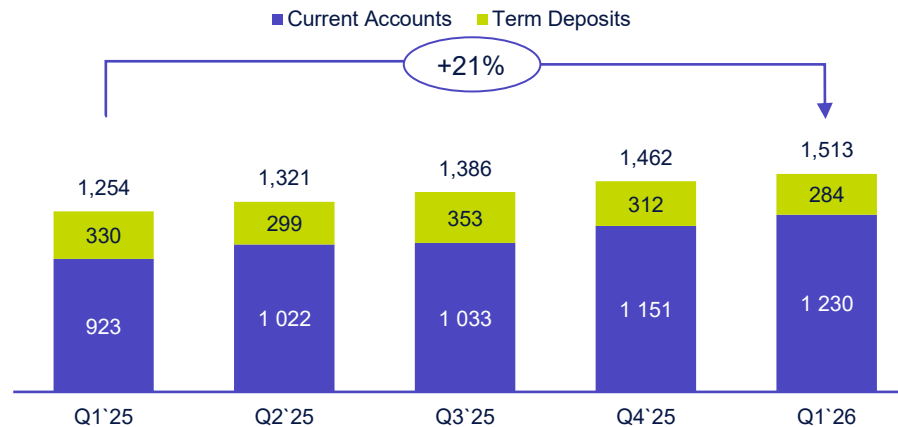
### Corporate Loans<sup>1</sup> (€'m)



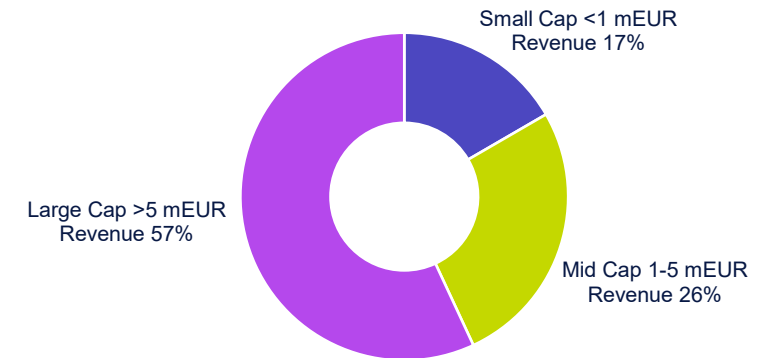
### Corporate Loans by Sectors<sup>1</sup> (Q1'26)



### Deposits from Corporate Customers (€'m)



### Corporate Book by Client Type (Q1'26)

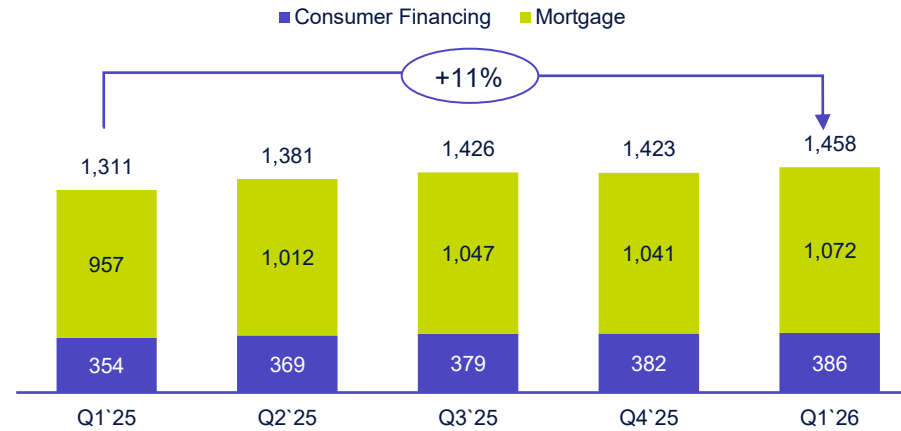


# Private Clients Segment Development

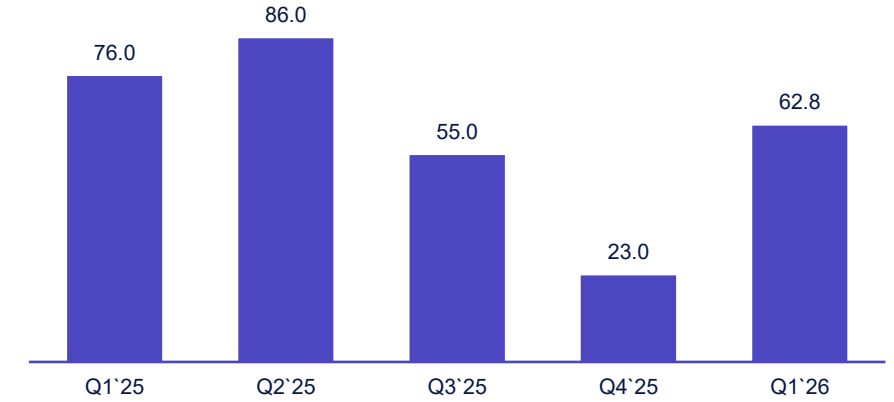
## Key Highlights

- Private client loans grew 11% YoY, supported mainly by strong mortgage demand
- Physical branch network optimisation continues to improve efficiency while maintaining optimal customer access and touchpoints

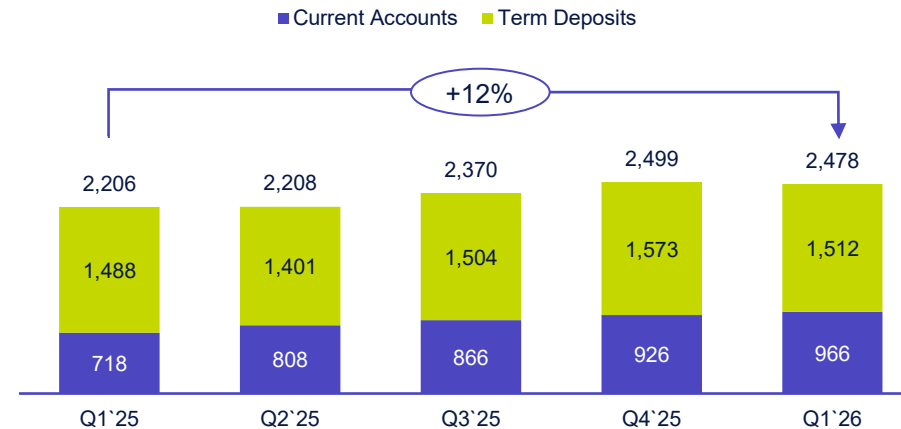
## Private Loans (€'m)



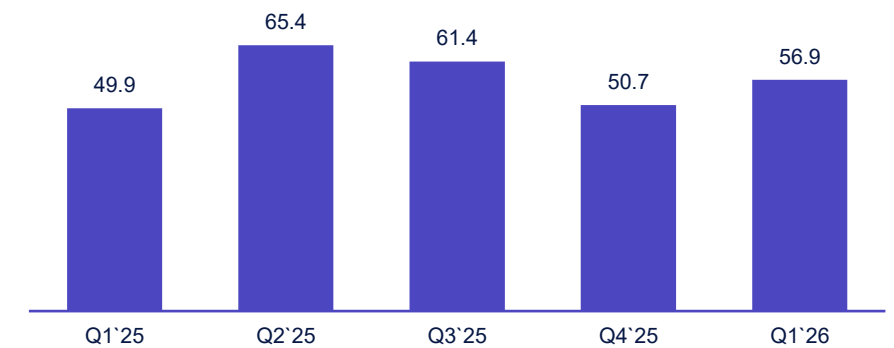
## New Mortgage Agreements (€'m)



## Private Client Deposits (€'m)



## New Consumer Financing Agreements (€'m)

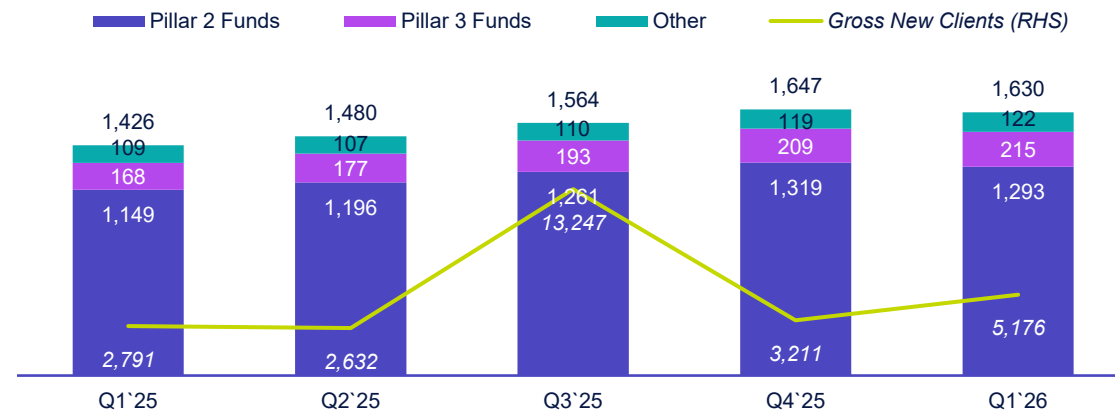


# Asset Management Development

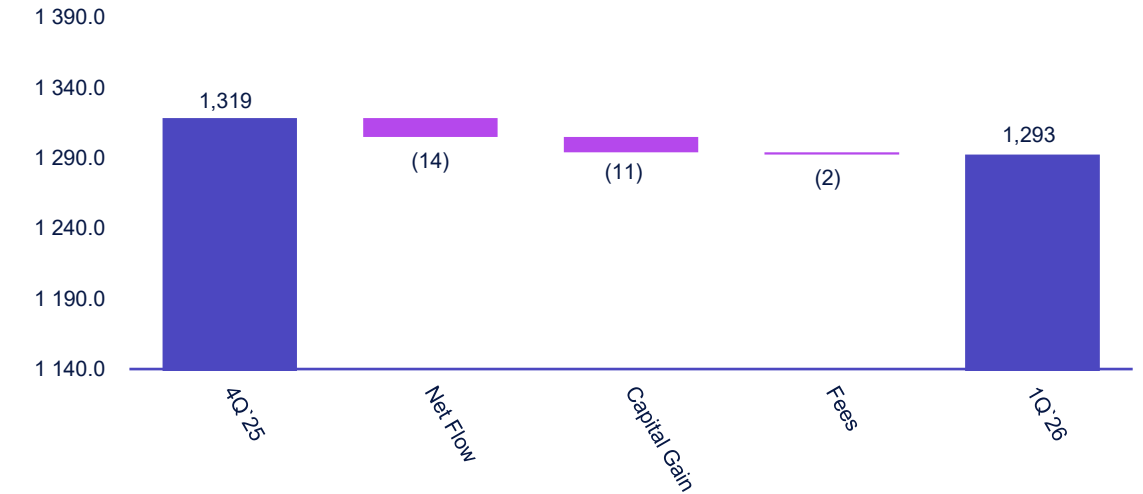
## Key Highlights

- Fund performance remained stable in Q1 despite market volatility, demonstrating business resilience
- Pillar 2 reform-driven withdrawals are expected to negatively impact the asset management business
- Focus remains on client retention, stable performance, and growth in voluntary pension products
- Launched Artea ETF Select, enabling clients to invest in professionally preselected ETFs. The service offers a simple and convenient way to start investing, with no transaction or custody fees

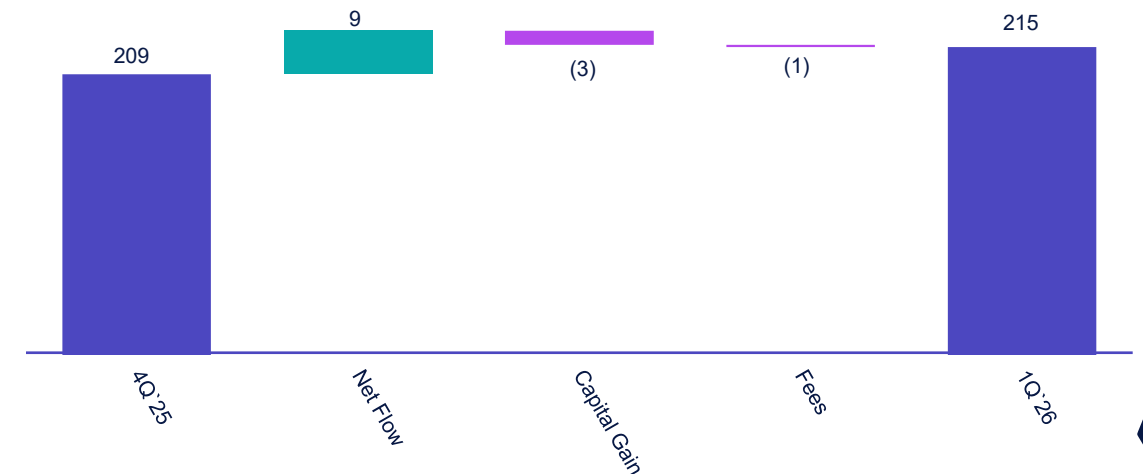
## Asset Management (€'m)



## Asset Management Pillar 2 AuM Development (€'m)



## Asset Management Pillar 3 AuM Development (€'m)

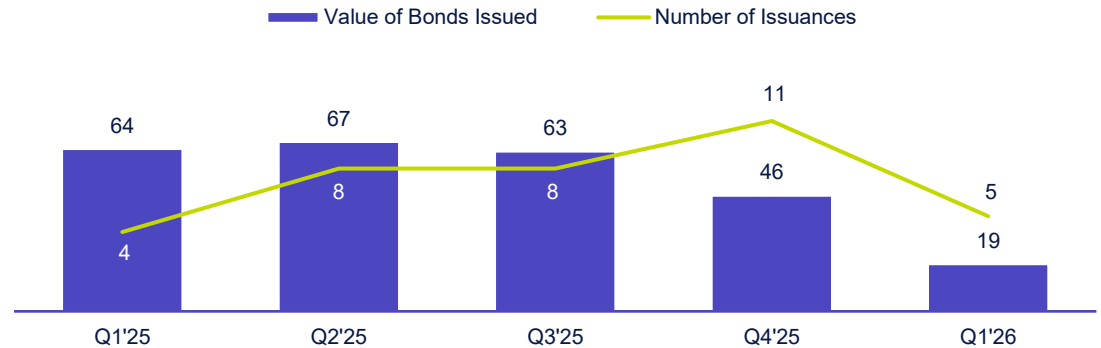


# Debt Capital Markets

## Key Highlights

- Bond origination activity in the Baltics was lower in Q1 2026, reflecting the usual seasonal slowdown
- Market fundamentals remained supportive, with continued strong investor demand for bonds
- Issuers continued to view capital markets as an attractive funding source
- A solid pipeline of potential transactions supports a positive outlook for future activity

Bonds Originated by the Bank in Primary Market (€'m)



### AS PN project

Project arranger  
Acted as Lead Manager  
€9m  
Feb-26



### UAB ILTE

Private placement  
Settlement and Payment Agent  
€112m  
Dec-25



### UAB Sostinės bokštai

Public placement  
Acted as Manager  
€6m  
Oct-25



### UAB Urbo bankas

Public placement  
Acted as Sole Manager  
€7m  
Oct-25



### UTIISIB UAB Capitalica European Office Fund

Public placement  
Acted as Lead Manager  
€4m  
Feb-26



### AS Storent Holding

Public placement  
Acted as Dealer  
€17m  
Dec-25



### UAB PRO BRO Group

Public placement  
Acted as Sole Manager  
€6m  
Oct-25



### UAB REFI Sun

Public placement  
Acted as Lead Manager  
€15m  
Aug-25





# Appendix



# Key Investment Highlights

A Profitably Growing Lithuanian Banking Franchise with New Strategic Expansion Initiatives

- 01 Operating in a structurally attractive market with strong growth potential
- 02 Differentiated and diversified business mix
- 03 A strategic focus on selected lending areas is generating superior risk-adjusted returns
- 04 Proven track record of high growth and strong profitability
- 05 Commitment to shareholder value: robust capital position and generous payouts
- 06 Experienced leadership team
- 07 Driving an ambitious strategy to become the best bank in Lithuania by 2029



# Income Statement

In EUR'000	Q1'26	Q1'25	%Δ YoY
Interest income	58,486	55,359	6%
Other similar income	5,530	5,634	(2%)
Interest expense	(28,224)	(26,582)	6%
<b>Net interest income</b>	<b>35,792</b>	<b>34,411</b>	<b>4%</b>
Fee and commission income	9,445	9,752	(3%)
Fee and commission expense	(2,031)	(2,191)	(7%)
<b>Net fee and commission income</b>	<b>7,414</b>	<b>7,561</b>	<b>(2%)</b>
Revenue related to insurance activities	1,051	1,711	(39%)
Net gain from trading activities (excl. insurance activities)	1,157	1,970	(41%)
Other operating income	272	3,953	(93%)
<b>Total revenue</b>	<b>45,686</b>	<b>49,606</b>	<b>(8%)</b>
Salaries and related expenses	(14,141)	(13,966)	1%
Depreciation and amortization expenses	(1,772)	(2,355)	(25%)
Other operating expenses	(9,693)	(8,791)	10%
<b>Total operating expenses</b>	<b>(25,606)</b>	<b>(25,112)</b>	<b>2%</b>
<b>Operating profit before impairment losses</b>	<b>20,080</b>	<b>24,494</b>	<b>(18%)</b>
Allowance for impairment losses	(502)	(2,217)	(77%)
Share of the profit or loss of investments in subsidiaries	(176)	(0)	-
Income tax expense	(3,982)	(4,595)	(13%)
<b>Net profit</b>	<b>15,420</b>	<b>17,683</b>	<b>(13%)</b>



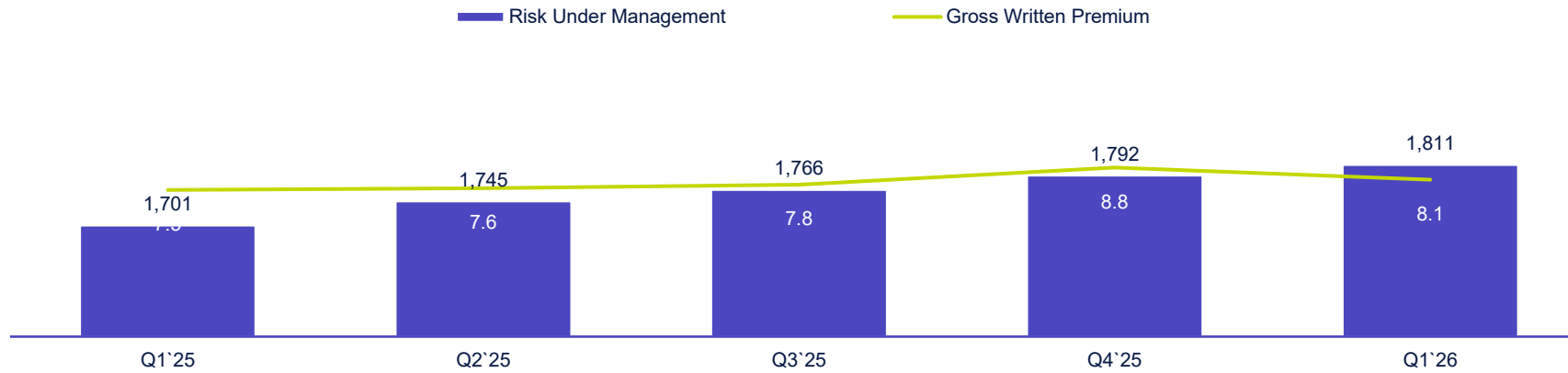
# Statement of Financial Position

In EUR'000	Q1'26	Q1'25	%Δ YoY
<b>ASSETS</b>			
Cash and cash equivalents	336,299	702,241	(52%)
Securities in the trading book	7,950	225,202	(96%)
Due from other banks	25,579	2,615	878%
Derivative financial instruments	896	476	88%
Loans to customers	3,755,699	3,510,559	7%
Investment securities at fair value	496,485	46,092	977%
Investment securities at amortized cost	1,365,186	709,448	92%
Investments in subsidiaries and associates	200	270	(26%)
Intangible assets	40,204	42,244	(5%)
Property, plant and equipment	15,643	14,014	12%
Other assets	47,497	32,594	46%
<b>Total assets</b>	<b>6,091,638</b>	<b>5,285,755</b>	<b>15%</b>
<b>LIABILITIES</b>			
Due to other banks and financial institutions	159,199	214,997	(26%)
Derivative financial instruments	10,807	1,517	612%
Due to customers	3,991,192	3,459,494	15%
Debt securities in issue	1,041,324	754,709	38%
Liabilities related to insurance activities	2,333	269	767%
Other liabilities	6,403	6,328	1%
Current income tax liabilities	209,372	191,337	9%
Deferred income tax liabilities	84,292	95,712	(12%)
<b>Total liabilities</b>	<b>5,504,922</b>	<b>4,724,363</b>	<b>17%</b>
<b>EQUITY</b>			
Share capital	189,196	192,269	(2%)
Share premium	25,534	25,534	0%
Treasury shares (-)	(5,672)	(10,165)	(44%)
Reserve capital	756	756	0%
Statutory reserve	92,152	76,516	20%
Reserve for acquisition of own shares	20,000	20,000	0%
Financial assets revaluation reserve	(1,394)	(2,865)	(51%)
Other equity	1,751	1,480	18%
Retained earnings	264,393	257,867	3%
<b>Total equity</b>	<b>586,716</b>	<b>561,392</b>	<b>5%</b>
<b>Total liabilities and equity</b>	<b>6,091,638</b>	<b>5,285,755</b>	<b>15%</b>

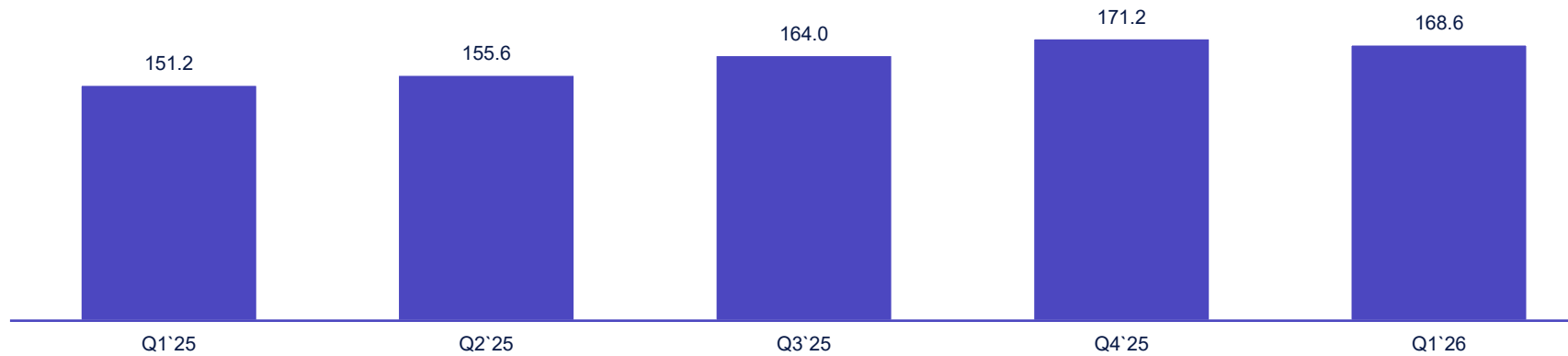


# Life Insurance Business

## Life Insurance Risk Under Management (RuM) (€'m)

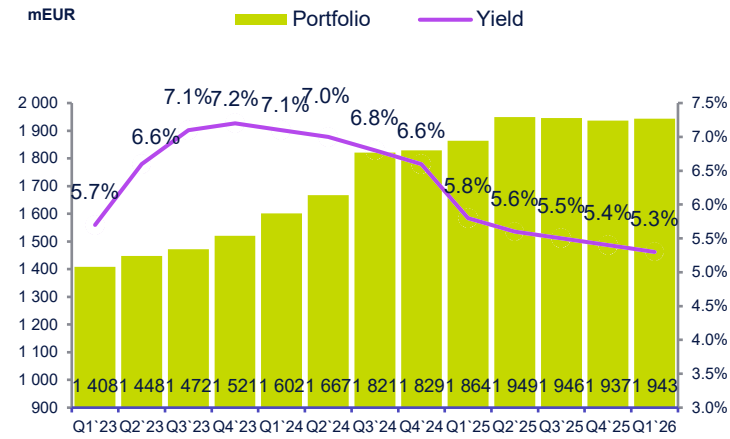


## Life Insurance Asset under Management (AuM) (€'m)

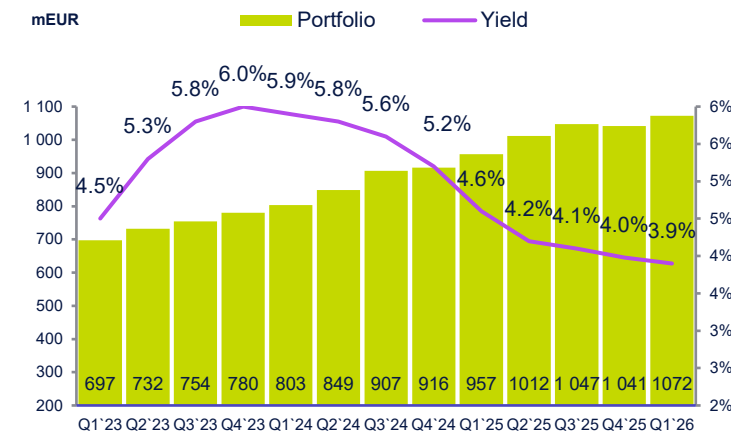


# Loan Portfolio Segments Performance

## Corporate Lending – Portfolio<sup>1</sup>



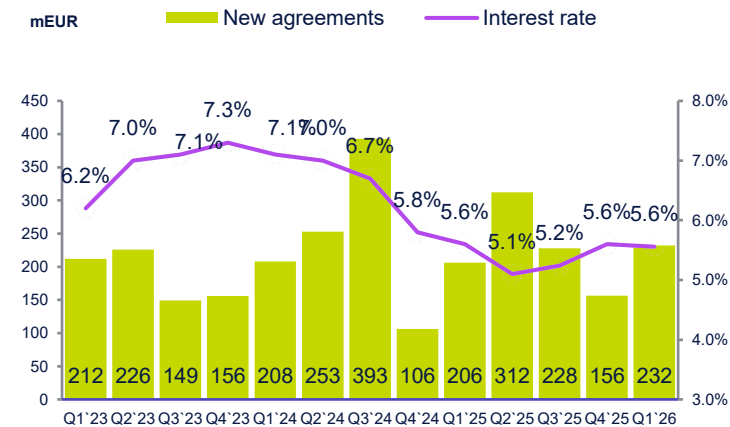
## Mortgage – Portfolio



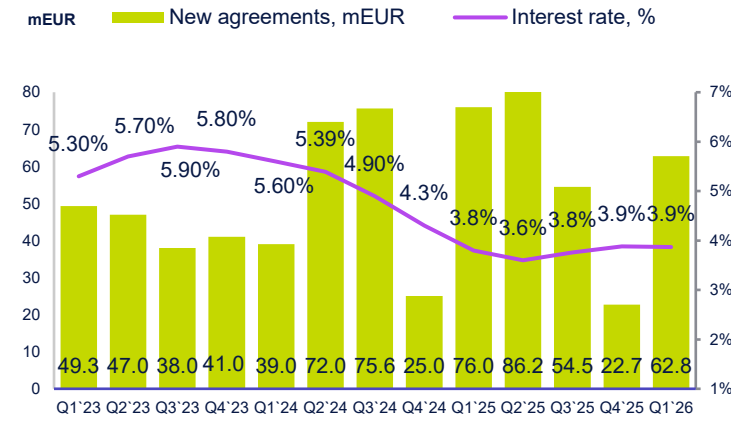
## Consumer Financing – Portfolio



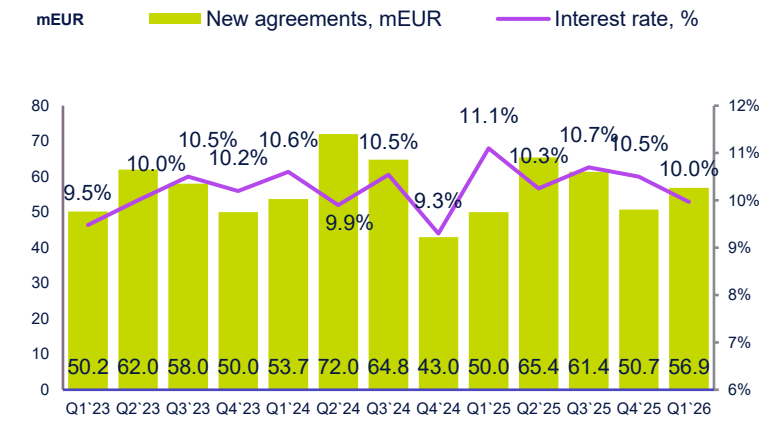
## Corporate Lending – New Agreements Signed<sup>1/2</sup>



## Mortgage – New Agreements Signed



## Consumer Financing – New Agreements Signed



Notes: (1) Includes Financial Institutions (previously allocated to Other segment).  
 (2) Excluding renovation financing

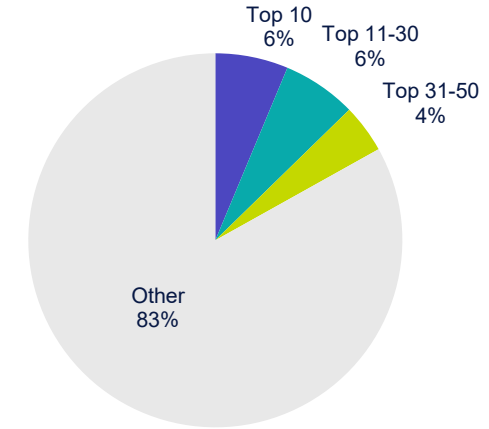


# Robust Loan Portfolio

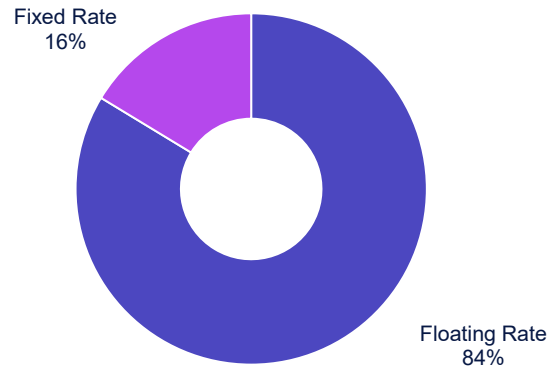
## Low LTV Ratios Remains Relatively Stable



## Loan Book Concentration<sup>1</sup>



## Loan Portfolio Rate Type



## Loan Book Collateralization

	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
<b>Loan volume covered by collateral</b>	<b>87%</b>	<b>85%</b>	<b>86%</b>	<b>86%</b>	<b>86%</b>
<i>Of which: LTV from 0 to 30</i>	16%	15%	15%	16%	16%
<i>Of which: LTV from 30 to 70</i>	51%	49%	50%	48%	48%
<i>Of which: LTV more than 70</i>	20%	21%	21%	22%	21%
<b>Mortgage loans covered by collateral</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<i>Of which: LTV from 0 to 30</i>	13%	12%	12%	12%	13%
<i>Of which: LTV from 30 to 70</i>	52%	50%	53%	53%	55%
<i>Of which: LTV more than 70</i>	35%	37%	34%	34%	32%
<b>Loans not covered by collateral (excluding consumer)</b>	<b>13%</b>	<b>15%</b>	<b>14%</b>	<b>14%</b>	<b>14%</b>

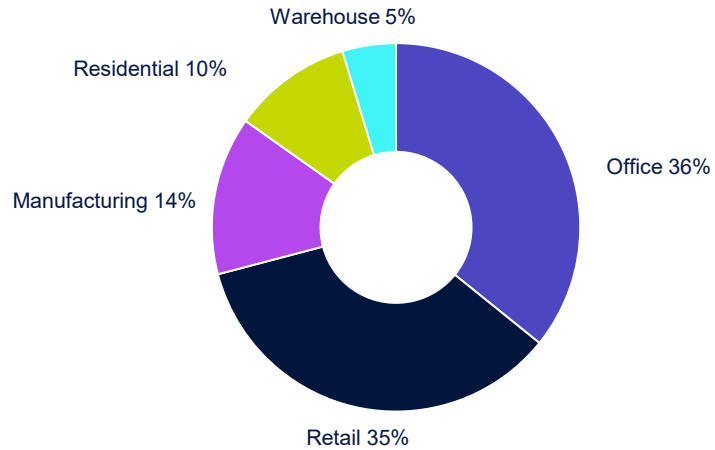
Notes: (1) Top Loans excluding loans to government as % of total loan book



# Conservative and Diversified CRE Portfolio

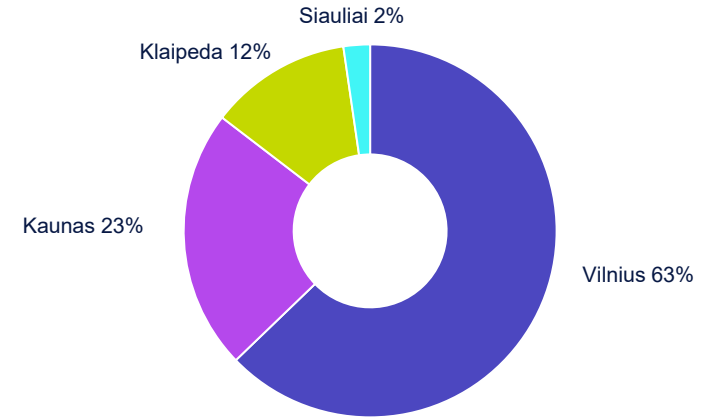
## CRE: Underlying Property Types

Top 20 Corporate Real Estate Client Breakdown by Asset Class (Mar-25)

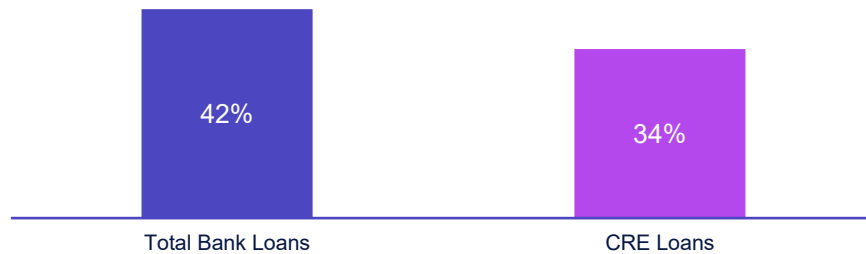


## CRE: High Geographic Diversification

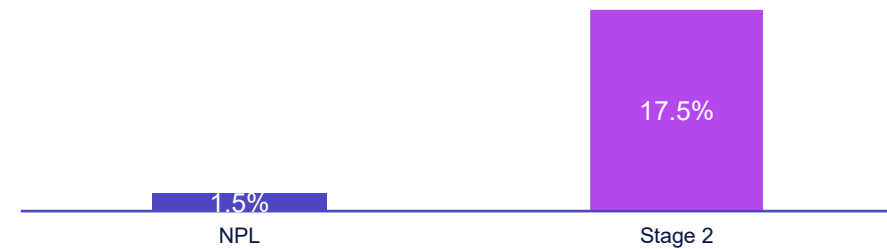
CRE Split by Region (Mar-25)



## CRE Portfolio Defined by Low LTV Ratios (Mar-26)



## Low NPL Levels Across CRE Loans (Mar-26)

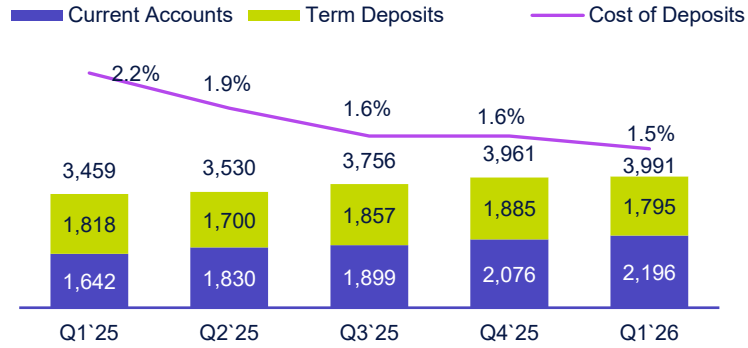


Notes: (1) Excluding Renovation loans

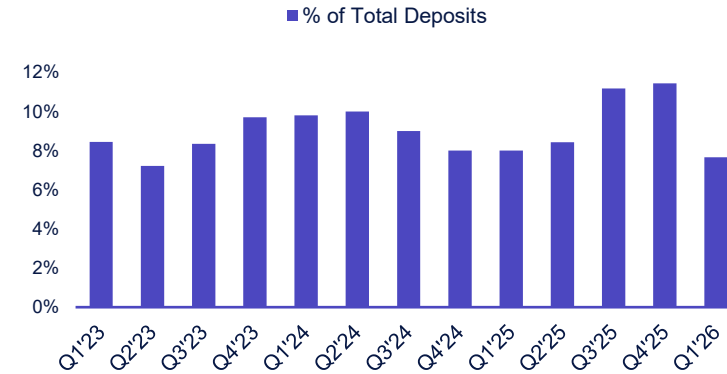


# Sticky Local Deposits

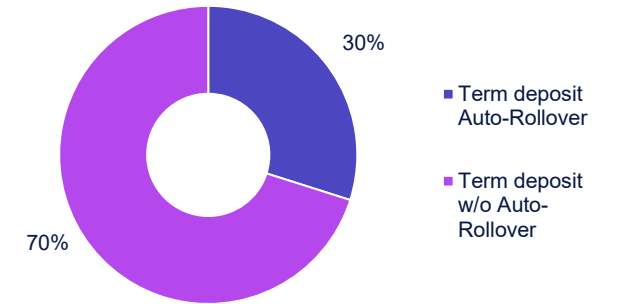
## Deposits Development



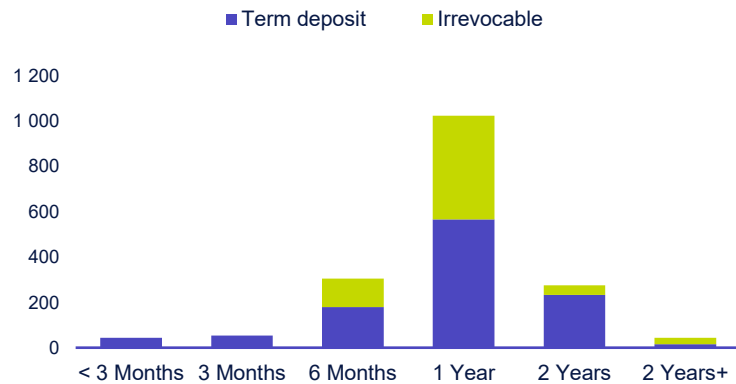
## Top 10 Depositors



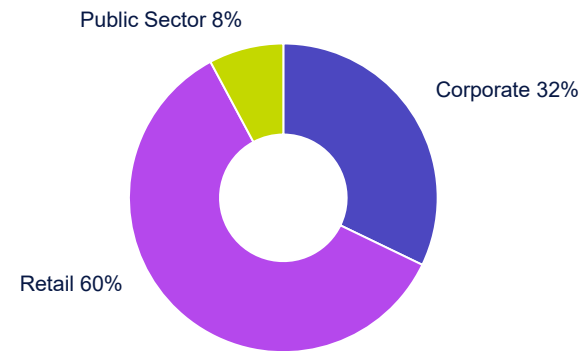
## Term Deposits with Auto-Rollover (Mar-26)



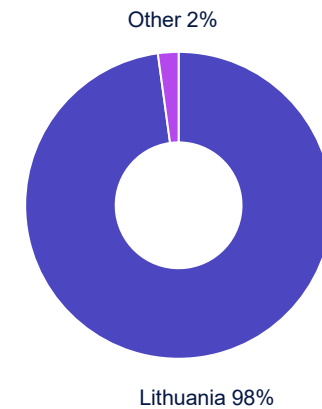
## Term Deposits by Maturity (€'m) (Mar-26)



## Deposits by Client Type (Mar-26)



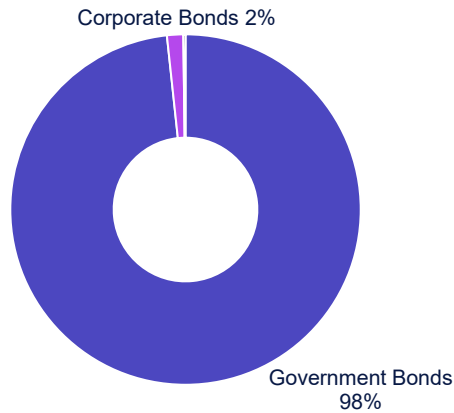
## Deposits by Client Location (Mar-26)



# Solid Liquidity Position

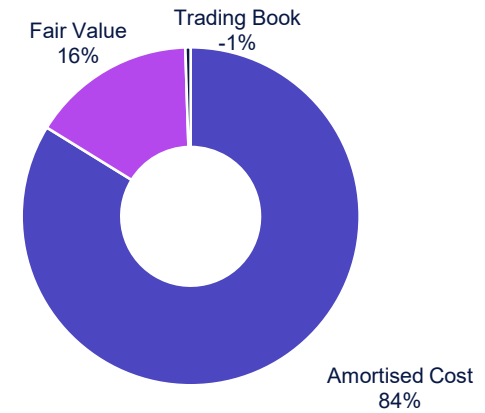
## Securities Portfolio (Mar-26)

By Security Type, Bank-only



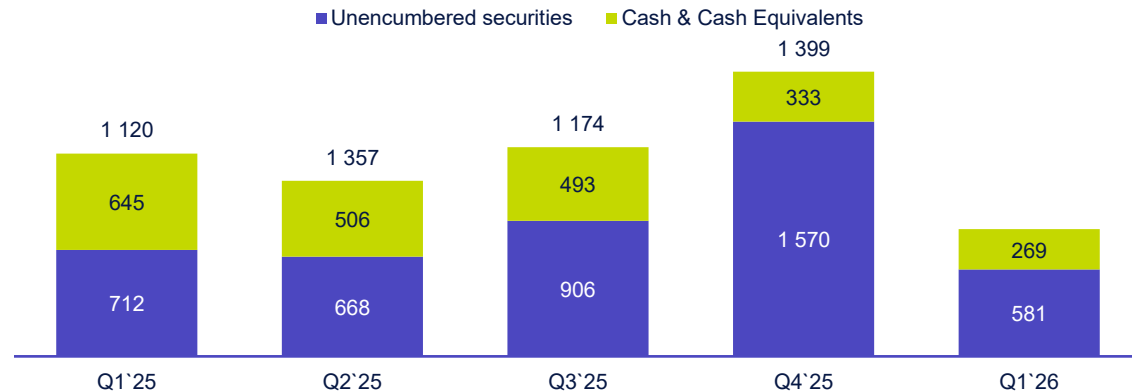
## Securities Portfolio (Mar-26)

By Accounting Method, Bank-only



## Liquid Assets (€'m)

Group Figures

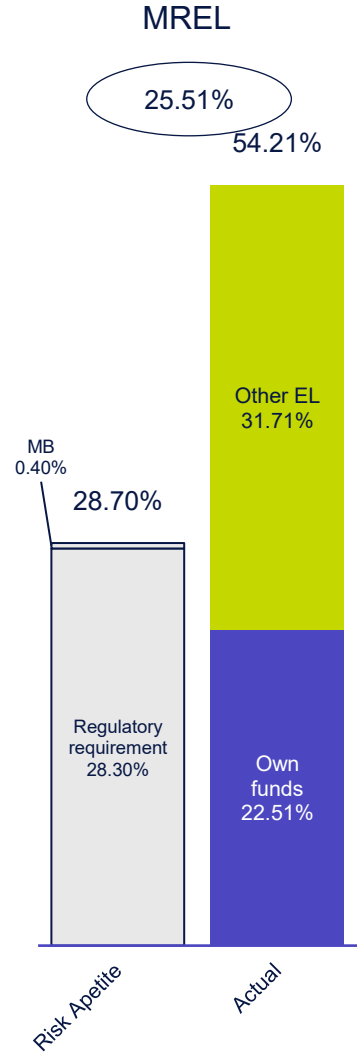
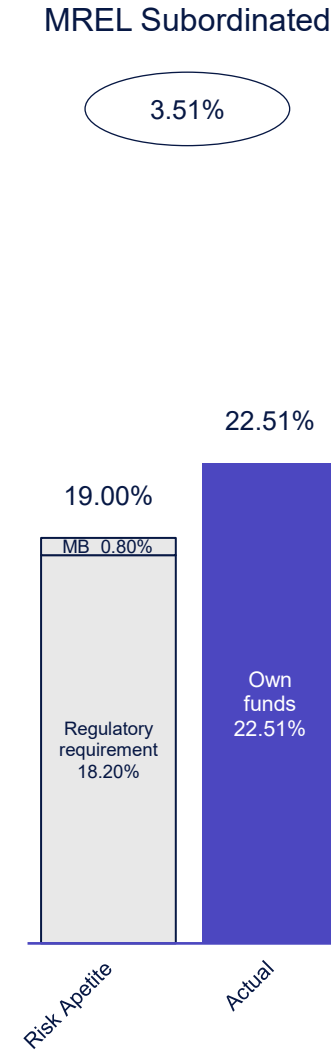
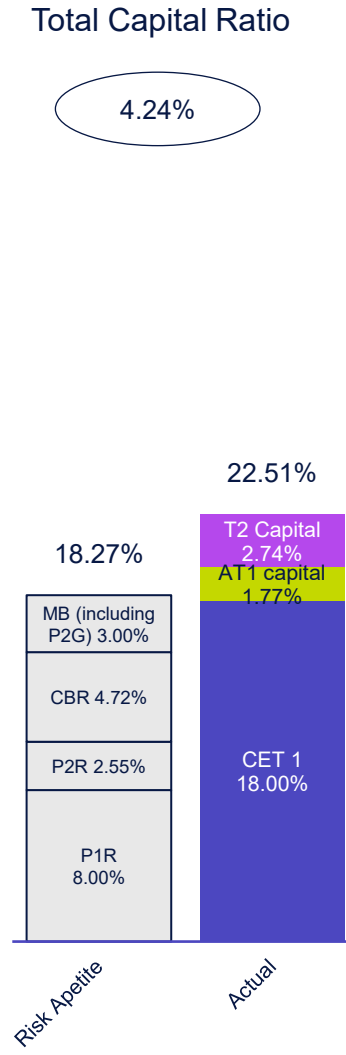
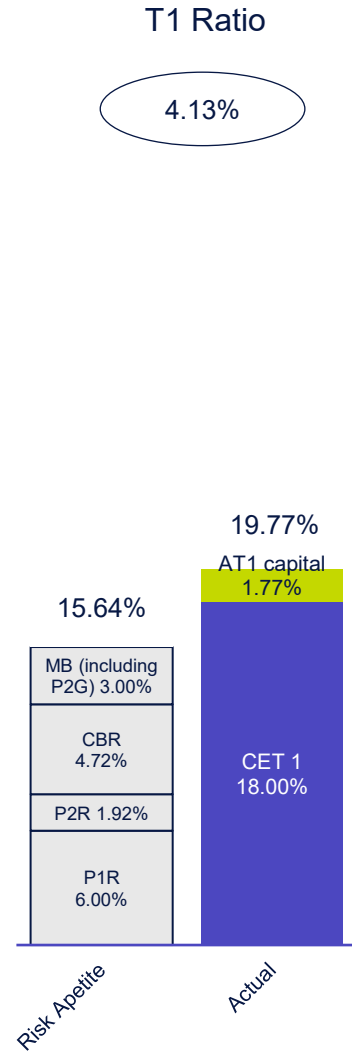
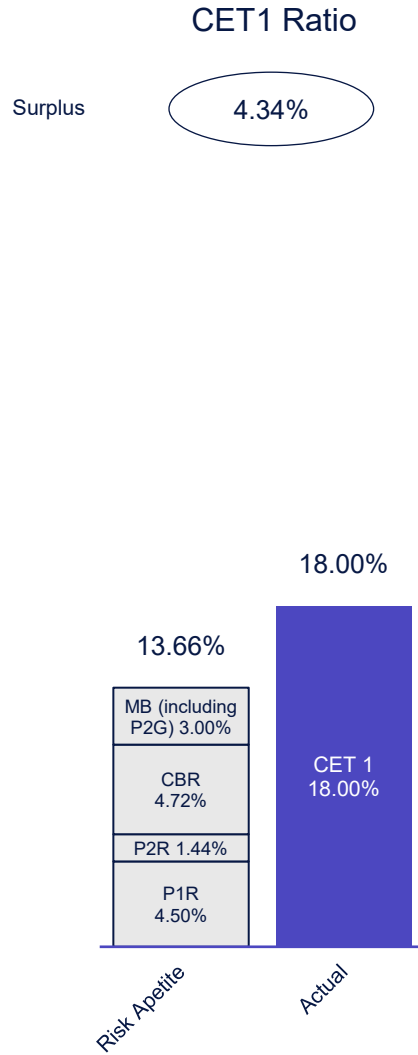


## Strong Liquidity Position (Dec-25)

Group Figures

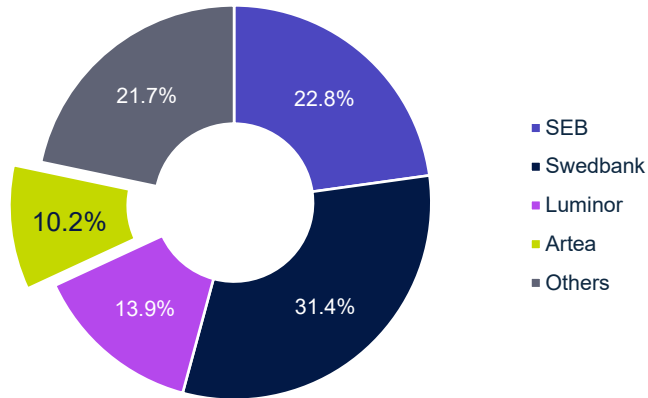


# Capital Ratios and Requirements

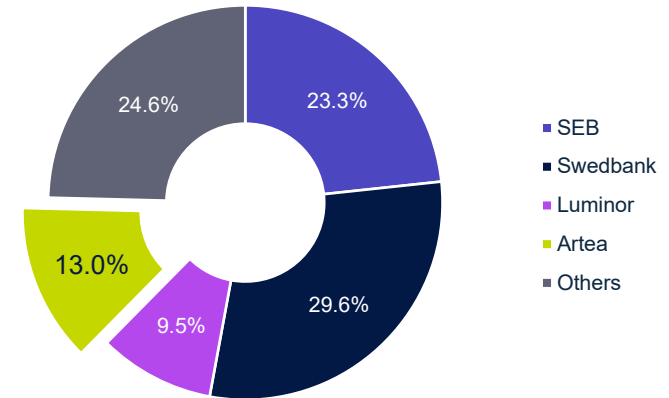


# Artea Market Share in Lithuania

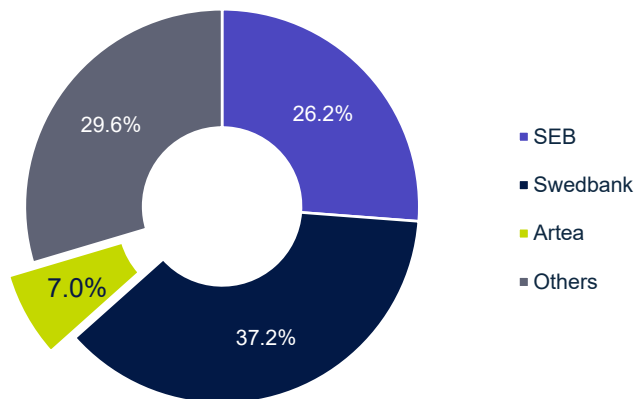
Loan Portfolio Market<sup>(1)</sup>



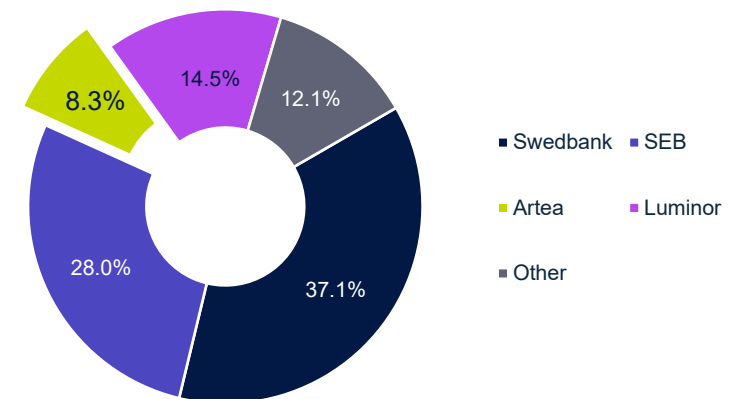
Corporate Lending<sup>(1)</sup>



Mortgage<sup>(1)</sup>



Deposits<sup>(1)</sup>

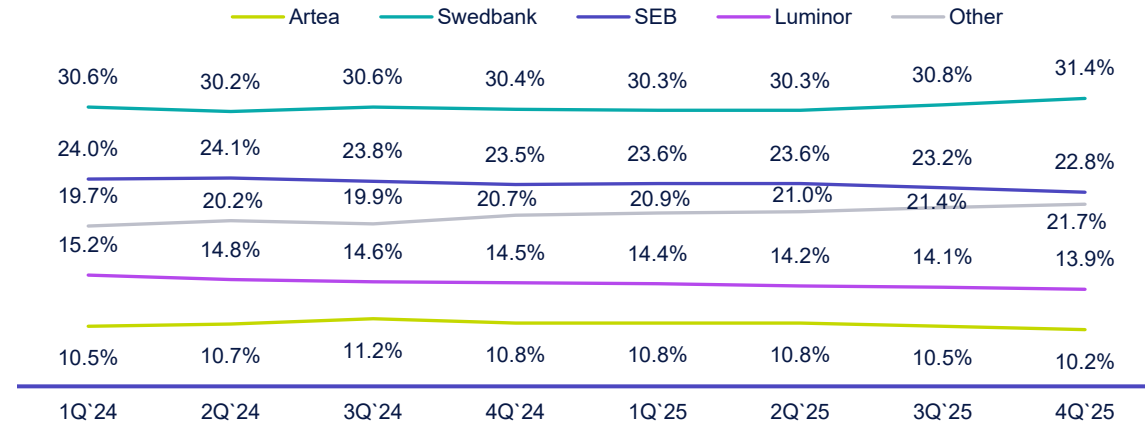


Notes: (1) Market share statistics as of 4Q'25 excluding Revolut  
Source: Bank of Lithuania (BoL) and Lithuanian Banking Association (LBA)

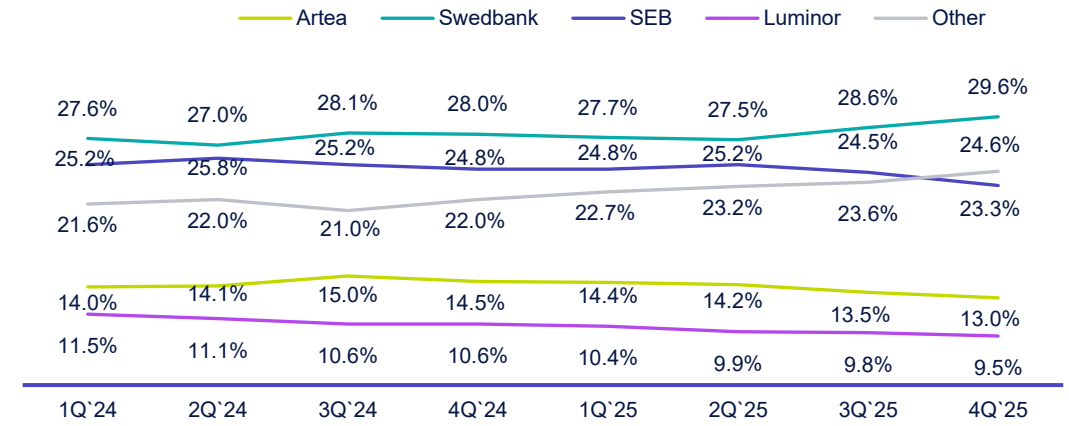


# Artea Market Share Development

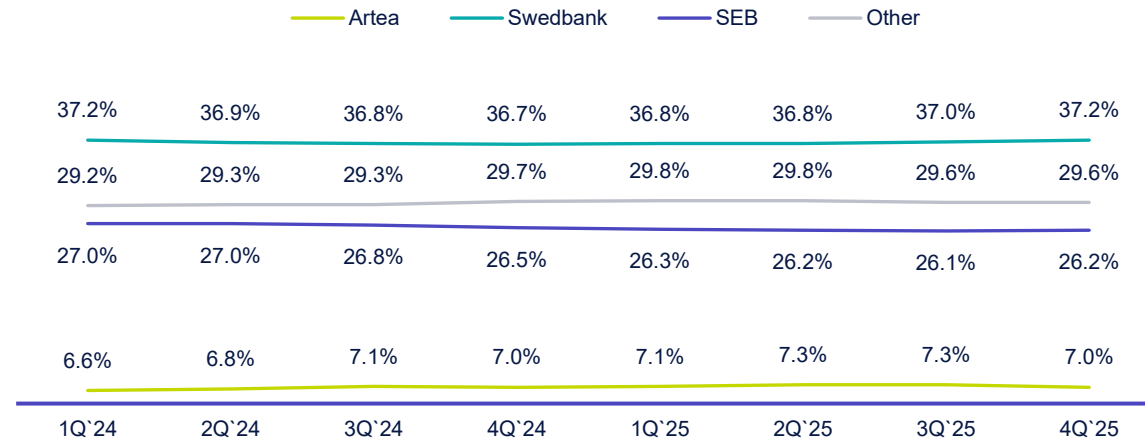
## Loan Portfolio Market<sup>1</sup>



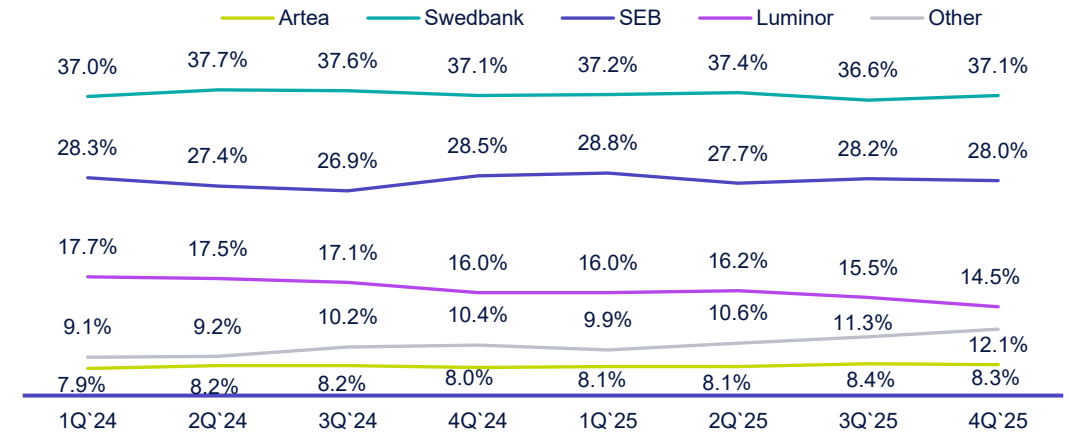
## Corporate Lending<sup>1</sup>



## Mortgage<sup>1</sup>



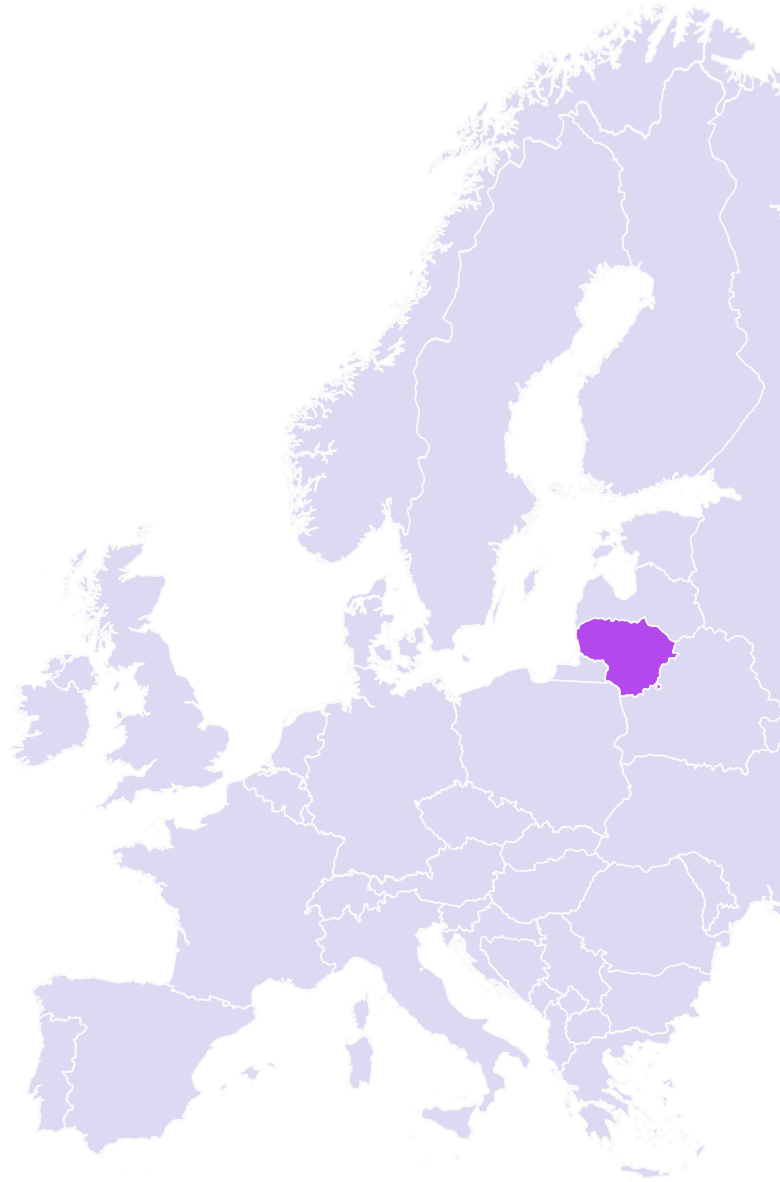
## Deposits<sup>1</sup>



Notes: (1) Market share statistics as of 4Q'25 excluding Revolut  
Source: Bank of Lithuania (BoL) and Lithuanian Banking Association (LBA)



# Lithuania: Sound Fundamentals and Solid Growth



Membership in prominent organisations of economic integration and security (EU, NATO, OECD)



Competitive, Western-oriented economic growth model



Front-runners according to the business climate measures



Sound and balanced credit risk profile

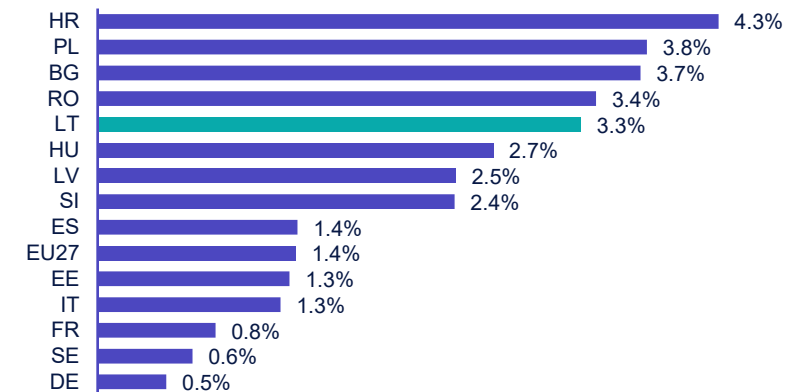


Still catching-up: faster growth and higher yield potential

## Key Facts (2025)

POPULATION	2.9 million
NOMINAL GDP	€83 billion
CREDIT RATINGS <sup>1</sup>	A2 / A / A
GDP/CAPITA IN PPS	88% of EU avg.
PUBLIC DEBT <sup>2</sup>	38%

## Real GDP Growth (% CAGR 2015-2025)

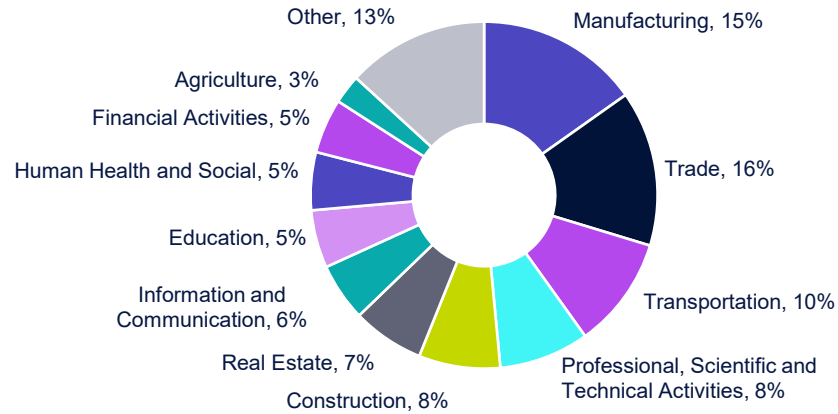


Source: IMF, ECB Data Warehouse, Eurostat  
 Notes:  
 (1) Moody's / Standard & Poor's / Fitch Ratings  
 (2) As percentage of GDP

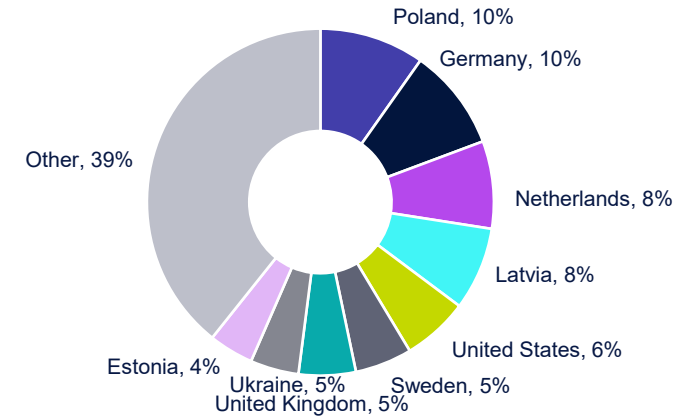


# Lithuania's Economy: Structure

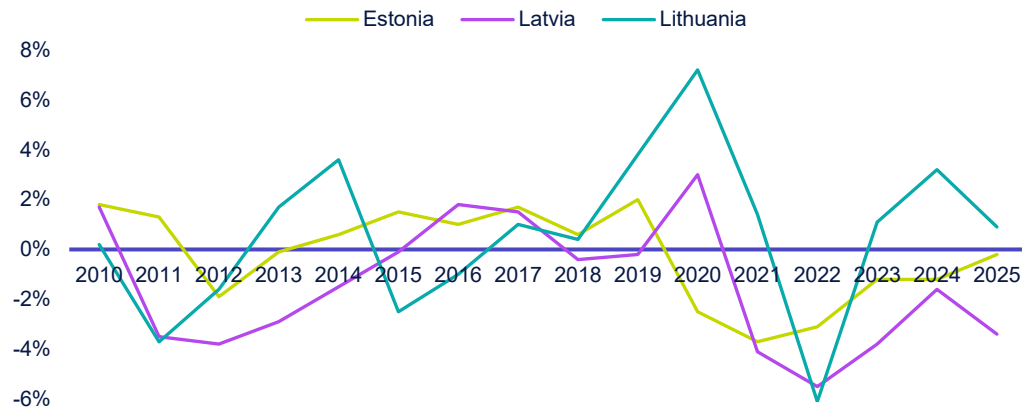
## Gross Value Added By Industry



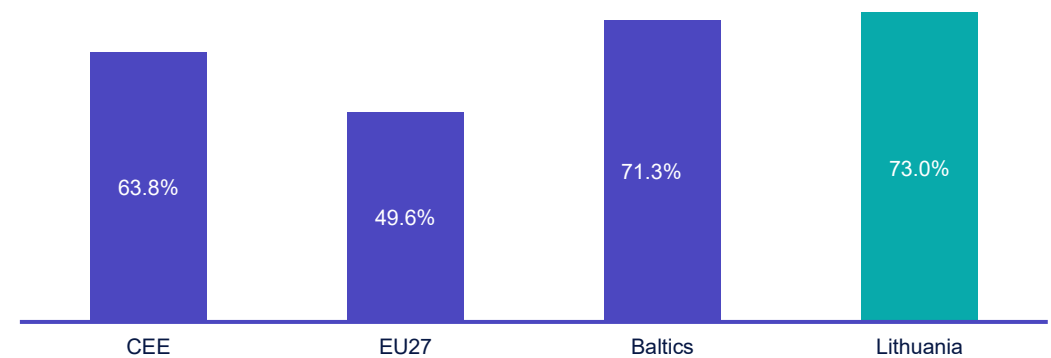
## Lithuanian Origin Export Structure By Country (2025)



## Current Account Balance (ratio to GDP, %)



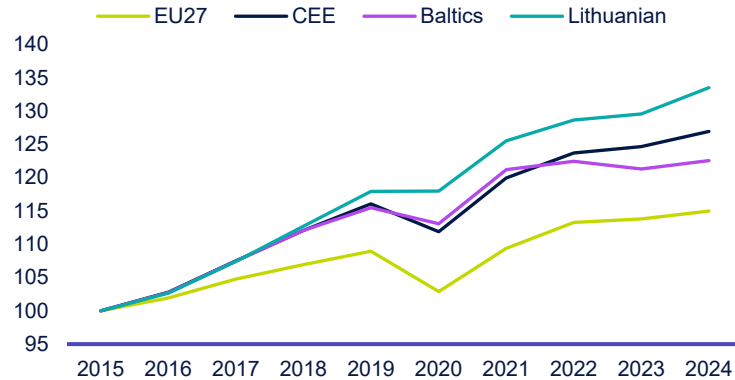
## Exports of Goods and Services (ratio to GDP, %)



# Lithuania's Economy: Sound Pace of Convergence

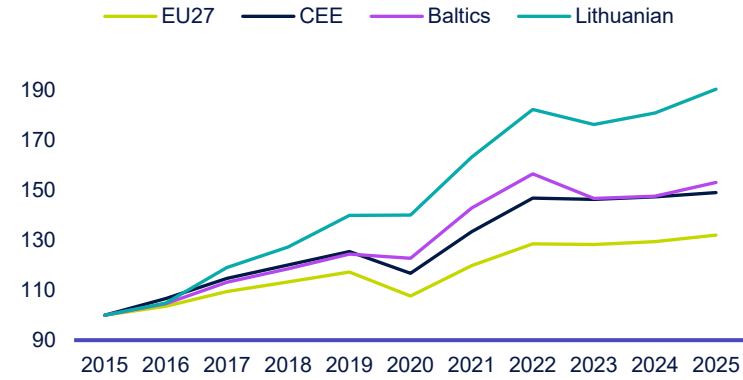
## Real GDP

SCDA Index (2015=100), %



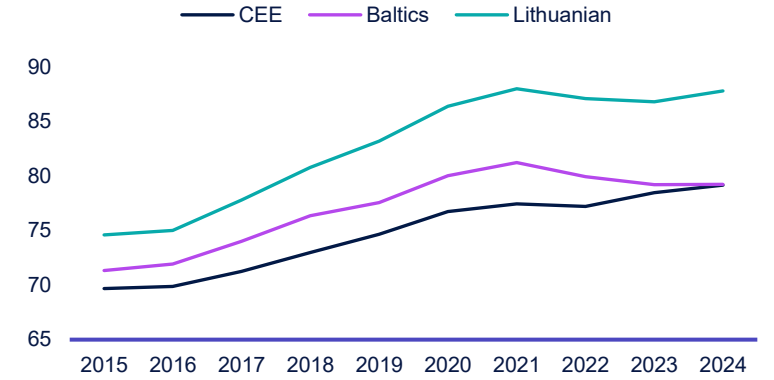
## Exports of Goods and Services

(2015=100), %



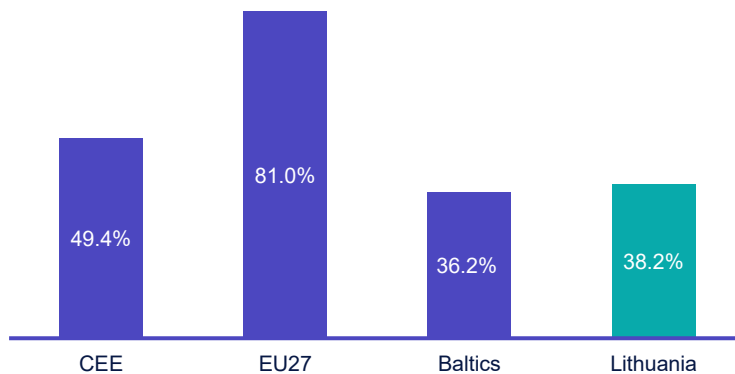
## GDP Per Capita in PPS

EU-27=100, %

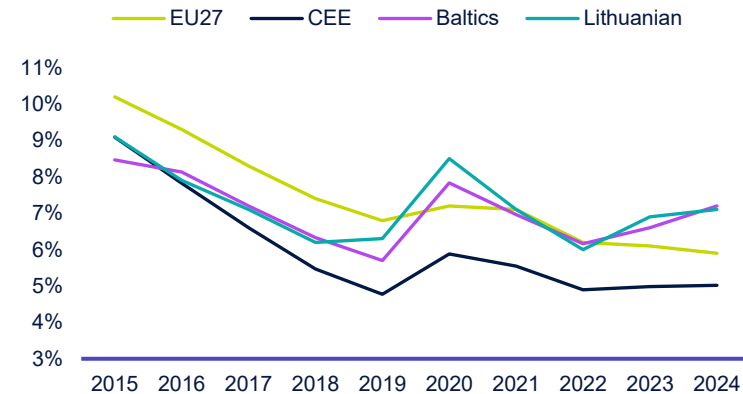


## Government Debt to GDP Ratio

(2024)

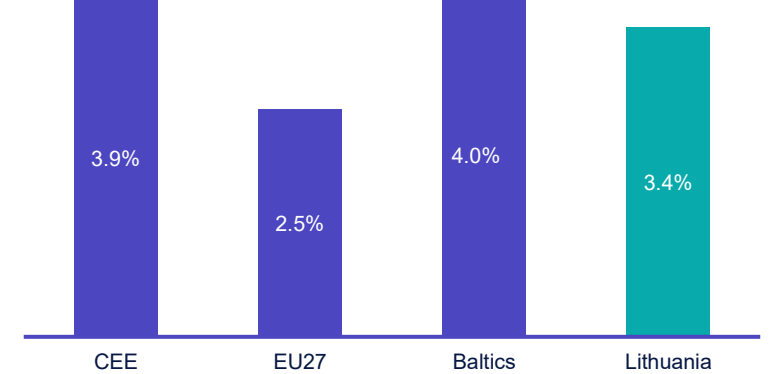


## Unemployment Rate



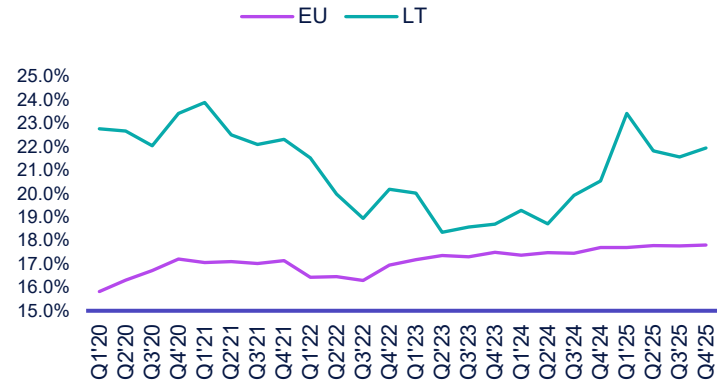
## Inflation

Average Annual HICP Inflation Rate (Dec-25)

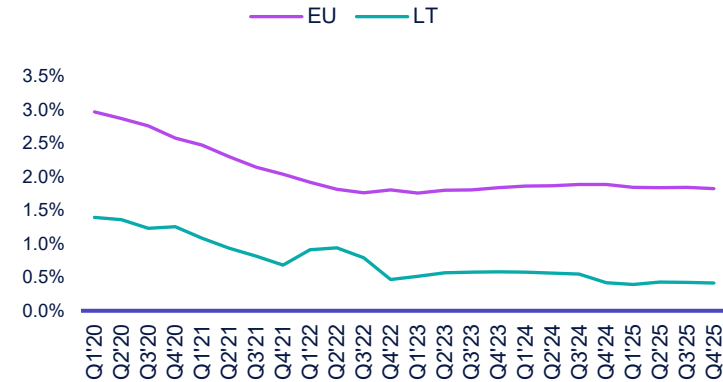


# Lithuania's Economy: Banking Sector Evolution

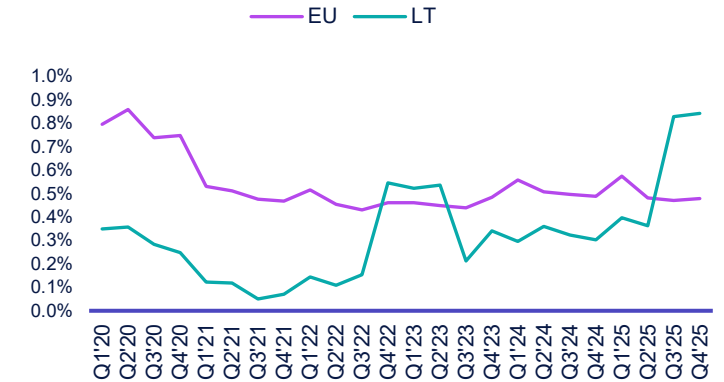
## Tier 1 Capital %



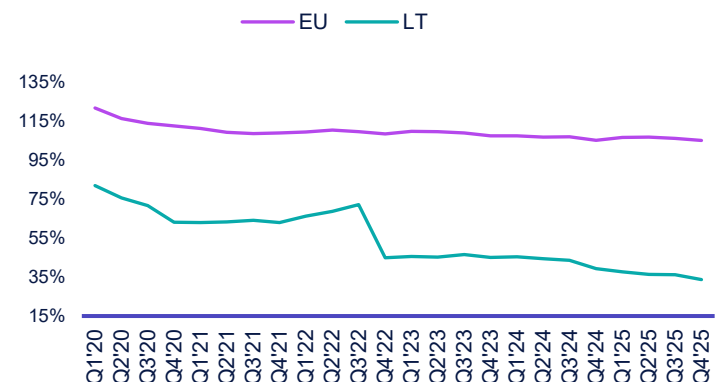
## NPL's



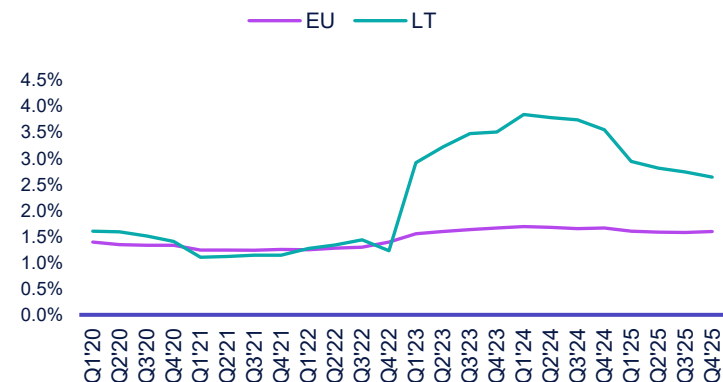
## Cost of Risk %



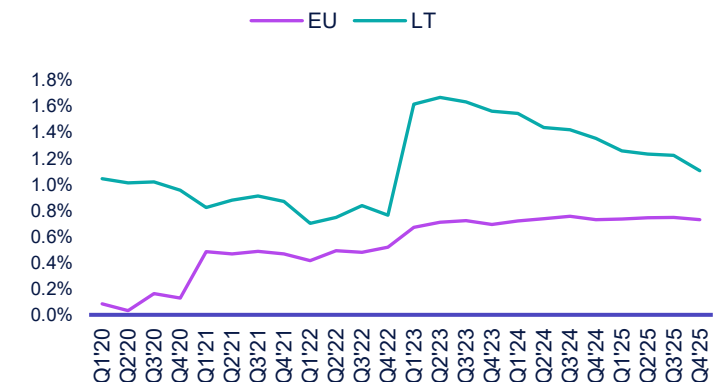
## Loan to Deposit Ratio %



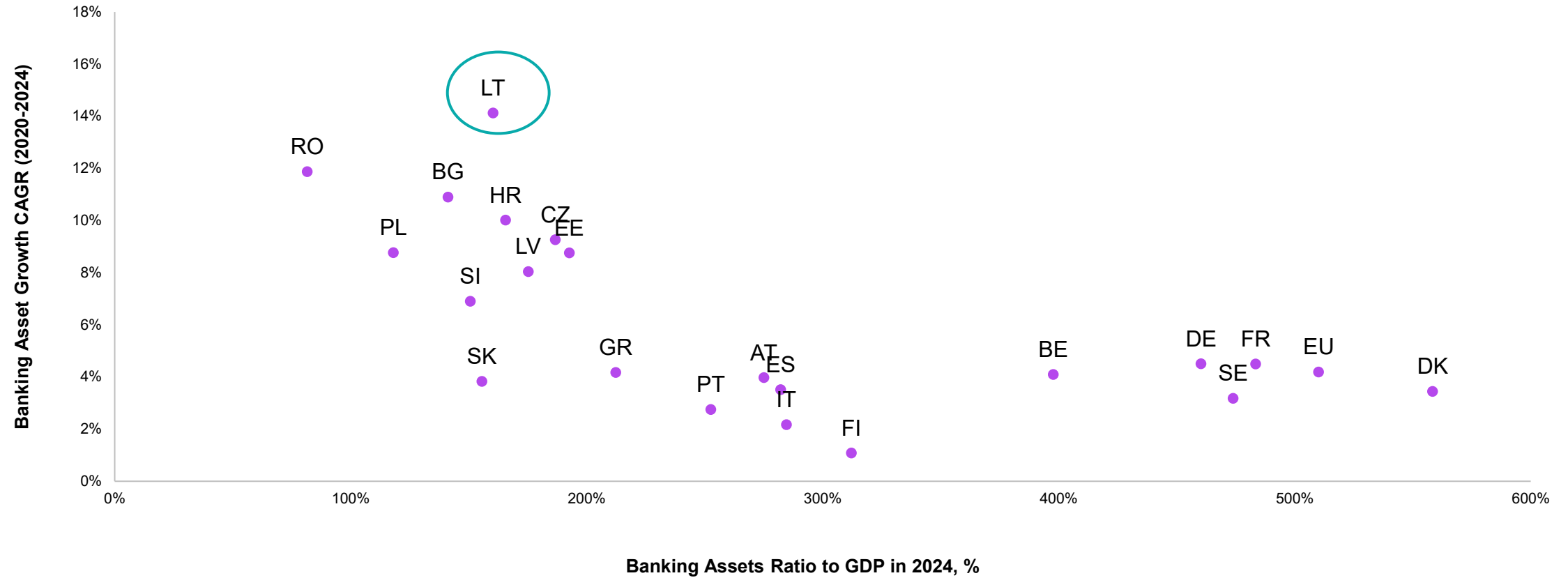
## NIM %



## ROA %



# Banking Sector in Europe



# Research Analysts See Valuation Upside Potential for Artea

Analyst assessments imply average upside of 16%



Note: (1) Based on ROE1L share price of €0.907 as of 24-Apr-2026



# Debt Securities in Issue

Type	ISIN Code	Volume of Issue	Interest rate	Maturity	Issue date	Currency
Senior Preferred	XS3191554495	300,000,000	3.74%	Jul 10, 2029	Oct 7, 2025	EUR
Senior Preferred	XS3025213102	300,000,000	4.60%	Jun 25, 2030	Mar 25, 2025	EUR
AT1	XS2922133363	50,000,000	8.75%	Oct 17, 2029	Oct 17, 2024	EUR
Senior Preferred	XS2887816564	300,000,000	4.85%	Dec 5, 2028	Sep 5, 2024	EUR
Subordinated	LT0000409013	25,000,000	7.70%	May 22, 2034	May 22, 2024	EUR
Subordinated	LT0000407751	50,000,000	10.75%	Jun 22, 2033	Jun 12, 2023	EUR



# Management Board



Vytautas Sinius

- Chief Executive Officer
- Chairman of the Management Board

Artea Bankas:  
14 years

Financial Industry:  
27 years



Algimantas Gaulia

- Chief Risk Officer

Artea Bankas:  
13 years

Financial Industry:  
24 years

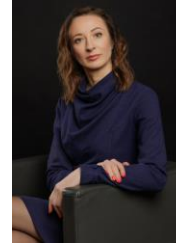


Tomas Varenbergas

- Chief Financial Officer
- Deputy Chief Executive Officer

Artea Bankas:  
10 years

Financial Industry:  
18 years



Aurelija Geležiuė

- Chief Compliance Officer

Artea Bankas:  
14 years

Financial Industry:  
17 years



Laura Križinauskienė

- Head of Private Clients
- Former CEO of INVL Asset Management

Artea Bankas:  
2 years

Financial Industry:  
21 years



# Board of Directors (Supervisory Council)



Valdas Vitkauskas

- Chairman of the Supervisory Council of Artea Bankas since August 2022
- Member of the Supervisory Council of Artea Bankas since June 2022
- Previously Senior Banker at EBRD



Mindaugas Raila

- Chairman at Willgrow, Girteka Logistics and SIRIN Development
- Member of the Supervisory Council of Artea Bankas since January 2022



Gintaras Kateiva

- Chairman of the Board at Litagra
- Member of the Supervisory Council of Artea Bankas since 2008



Tomas Okmanas

- Co-founder and CEO of Tesonet and Nord Security
- Investor, advisor and board member in multiple technology companies
- Member of the Supervisory Council of Artea Bankas since February 2022



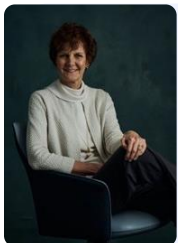
Darius Šulnis

- Chief Executive Officer of Invalda INVL
- Board member at Litagra
- Member of the Supervisory Council of Artea Bankas since May 2016



Monika Nachyla

- Partner at Abris Capital responsible for IR, communication, and ESG
- Over 25 years of international C-suite experience in banking and finance
- Member of the Supervisory Council of Artea Bankas since June 2024



Susan Gail Buyske

- Non-executive Director of Advans SICAR, Non-executive Director and Chair of Risk Committee of First Ukrainian International Bank
- Member the Supervisory Council of Artea Bankas since July 2020



John Michael Denhof

- Director at Subtle Insights - strategic consulting services
- Over 27 years of international C-suite experience in banking and finance
- Former CEO of OTP Bank Slovenia with 25 years of experience at Citigroup

# Strengthening the Leadership Team



**Oleg Marofejev**

Chief Technology Officer (CTO)

Oleg Marofejev has more than 20 years of experience in banking digitalization, product development, and large-scale strategic transformation initiatives



**Vytautas Kaziukonis**

New Head of Organizational Transformation

Vytautas Kaziukonis, the co-founder and long-time CEO of Surfshark, one of the most successful Lithuanian startups belonging to the Tesonet Global group



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