

# **CONSOLIDATED DIRECTORS' REPORT**

**for the six-month period ended  
30 June 2025**

**In compliance with the Financial Supervision  
Authority's Regulation no. 5/2018**

## Identification Details of the Issuer

**Report date:** August 22, 2025

**Name of the company:** BANCA TRANSILVANIA S.A.

**Registered office:** 30-36 Dorobanților street, Cluj-Napoca, Cluj County, postal code 400117

**Phone/fax:** 0264.407.150; 0264.407.179

**Tax identification no:** RO 5022670

**Trade Register no:** J12/4155/16.12.1993

**Registered capital, subscribed and paid:** RON 10,903,222,250

**The regulated market where the issued securities are traded:**

The company's shares are listed on the Bucharest Stock Exchange (symbol: TLV)

**Main features of the securities issued by the company:** 1,090,322,225 nominal shares with a par value of RON 10/share.

## Banca Transilvania's Financial Group Presentation

Banca Transilvania Group ("the Group" or "BT Group") was established in 2003 with Banca Transilvania ("the Bank" or "BT") as the main subsidiary. Besides Banca Transilvania, BT Group has the following subsidiaries: Victoriabank S.A., Salt Bank S.A., BT Capital Partners S.A., BT Leasing Transilvania IFN S.A., BT Investments S.R.L., BT Broker de Asigurare S.R.L., BT Direct IFN S.A., BT Asset Management SAI S.A., INNO Investments S.A.I. S.A. (OTP Asset Management Romania S.A.I. SA), BT Leasing Moldova(MD) S.R.L., BT Microfinanțare IFN S.A., VB Investment Holding B.V., Improvement Credit Collection S.R.L., BT Pensii S.A., BTP One S.R.L., BTP Store Hub Turda, Inter Terra S.R.L., BTP Retail S.R.L, Code Crafters by BT S.R.L., BTP Store Hub Oradea S.R.L. and OTP Factoring S.R.L.

The main Group's fields of activity are: banking through banking through Banca Transilvania S.A., Victoriabank S.A. and Salt Bank S.A., leasing and consumer finance mainly through BT Leasing Transilvania IFN S.A., BT Direct IFN S.A., BT Microfinanțare IFN S.A. and BT Leasing MD S.R.L., asset management through BT Asset Management S.A.I. S.A. and INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.), brokerage and investments through BT Capital Partners S.A. and pension funds management BT Pensii S.A.. Additionally, the Bank also has control over two investment funds it consolidates.

Banca Transilvania is a public listed company founded in 1993, headquartered in Cluj-Napoca, with majority romanian shareholders – 79.48% as of the end of June 2025. Currently, BT occupies the first place in the top of the banking system in Romania, by total assets.

The Bank's shareholding structure is constantly changing since Banca Transilvania's shares are traded on the securities market, in compliance with the provisions of Law 52/1994 and the Norms of Financial Supervisory Authority ("FSA"). Currently, Banca Transilvania's shares are listed on the Bucharest Stock Exchange, Category I.

The structure of Banca Transilvania S.A. shareholders as of June 30, 2025 is presented in the Appendix to this document.

## **I. Significant Events During the Period January-June 2025**

### **Amendments brought to the Articles of Association**

There were no changes.

### **Main related party transactions**

There were no transactions with the Bank's affiliates that materially affected the Group's financial position or results in the first half of 2025.

### **Changes regarding the Banca Transilvania Financial Group**

At the level of subsidiaries, in the first half of 2025, the following changes took place:

#### **BT PENSII – S.A.F.P.F. S.A.**

- By Decision no. 1/09.04.2025, the Board of Directors („BoD”) decided to appoint Mr. Ionuț-Florentin Stroe as Deputy General Manager, for a new term of 4 (four) years, starting with 08.07.2025 and ending 08.07.2029, in this regard, the FSA issued Decision No. 588/23.06.2025;
- By Decision no. 362/23.04.2025, the FSA definitively authorized the takeover of the management of the BRD Medio Optional Pension Fund (renamed the Pensia Mea Plus Optional Pension Fund) from BRD S.A.F.P.P. S.A., the transfer of the fund being made on 28.04.2025;
- By the Decision of the Ordinary General Meeting of Shareholders ("OGMS") no. 1/30.04.2025 it was decided to revoke the financial auditor of F.P.F. Pensia Mea Plus, PricewaterhouseCoopers Audit S.R.L., and to appoint Deloitte Audit S.R.L. to audit the financial statements of F.P.F. Pensia Mea Plus for the financial years 2025-2026.

#### **BT MICROFINANTARE IFN S.A.**

- Following the assumption by Ms. Cristina-Dalia Sindile, as Executive Director of Companies within Banca Transilvania, starting with 01.04.2025, Mr. Marian Ene was appointed as General Manager of the company for a term of 4 years;
- On 30.06.2025, the General Meeting of BT Microfinance Associates decided to revoke the mandate of Mr. Daniel Szekely from the position of member of the BoD of BT Microfinantare IFN SA, starting with 01.07.2025 and to appoint, as of 01.07.2025, as administrator, member of the BoD of BT Microfinantare IFN SA, for the vacant mandate, to Ms. Sindile Cristina-Dalia. The mandate of the new administrator will be valid until 01.07.2029. The new administrator will have the same remuneration approved for the old administrator. The appointment of a new member of the Audit Committee of BT Microfinantare IFN SA, Ms. Sindile Cristina-Dalia, was also approved, beginning on 1.07.2025;
- At the same meeting, it was approved the modification of the company's secondary object of activity by renouncing the activities with CAEN codes 6422 - Activities of financing channels and 6630 - Fund management activities.

#### **BT BROKER DE ASIGURARE S.R.L.**

- Following FSA Decision 334 and 335/14.04.2025 approving the change in the executive management of BT Insurance Broker, the sole shareholder's no. 7/31.10.2024 was

registered with the Trade Register, appointing Mr. Valentin Coroiu as General Manager of the company and Ms. Laura Chesa as Deputy General Manager of the company for a period of four years, starting on 01.11.2024.

#### **BT CAPITAL PARTNERS S.A.**

- By the Decision of the Extraordinary General Meeting of Shareholders ("EGMS") no. 1/15.05.2025 it was established that the company's registered office would be relocated to Cluj-Napoca, B-dul 21 Decembrie 1989, No. 77, The Office Building, Blocks C-D, 2nd floor, Cluj County, Romania;
- By Decision no. 1/30.06.2025 BoD decided:
  - to withdrawal of the authorization and the registration of the secondary office with the status in Timișoara, Palanca str. no. 2, Building A, ap. 3, county. Timiș;
  - the opening of a secondary office with agency status in the Municipality of Timisoara, 700 Square, Coriolan Brediceanu Street no. 10, Building C "AFI Park Timișoara", ground floor, Timișoara county. Timiș.

#### **BT DIRECT IFN SA**

- On 27.01.2025, the company's shareholders decided to increase the share capital of BT Direct IFN SA by RON 30,000,000, through the cash contribution of the shareholder Banca Transilvania. Following this increase, the share capital of BT Direct IFN SA is RON 146,330,775, with Banca Transilvania holding 98.6800808% of the share capital;
- On 12.03.2025, the company's shareholders decided to update the company's articles of association by removing the following activities identified by CAEN codes from the company's secondary object of activity:
  - 6020 Television program broadcasting activities, video program distribution activities;
  - 6039 Distribution activities of other content;
  - 6630 Fund management activities.
- CAEN code 6492 will also be part of the secondary activity, with the following description:
  - Granting consumer loans without issuing credit cards – CAEN Code 6492;
  - Issuing and managing credit cards in connection with the company's lending activity – CAEN Code 6492;
  - Services enabling cash withdrawals from a payment account, as well as all operations necessary for the functioning of the payment account – CAEN Code 6492;
  - Credit card payment operations where the funds are covered by a credit line opened for a payment service user – NACE Code 6492;
  - Administration of credit cards on behalf of other non-banking financial institutions or credit institutions, in mandate – CAEN Code 6492.

#### **AVANT LEASING IFN S.A.**

- On 19.06.2025, the shareholders of Avant Leasing IFN SA sold all the company's shares to Asset Portfolio Servicing Romania S.R.L.

#### **BT LEASING TRANSILVANIA IFN S.A.**

- By BoD Decision no. 1/28.02.2025 it was decided to appoint, starting with 01.03.2025, Mr. Pop Marian-Rodion as Deputy Chief Executive Officer and General Manager, for a term valid until 01.03.2029.

- On 28.02.2025, the shareholders of BT Leasing Transilvania IFN, respectively OTP Bank S.A. and Banca Transilvania S.A., merged by absorption, with the assets of OTP Bank S.A. (the absorbed company) being transferred universally and with universal title to Banca Transilvania S.A. (the absorbing company).

#### **BT BUILDING S.R.L.**

- On 28.02.2025, BT Building S.R.L. (the absorbed company) merged by absorption with Banca Transilvania S.A. (the absorbing company), with the company's assets being transferred universally and with universal title to Banca Transilvania S.A.

#### **BTP RETAIL S.R.L.**

- On 13.02.2025, the sole shareholder of the company approved the increase of the company's share capital by a cash contribution of RON 1,000,000, from RON 3,100,000 to RON 4,100,000;
- On 03.04.2025, the sole shareholder of the company approved the increase of the company's share capital by a cash contribution of RON 800,000, from RON 4,100,000 to RON 4,900,000;
- On 04.06.2025, the sole shareholder of the company approved the increase of the company's share capital by a cash contribution of RON 4,000,000, from RON 4,900,000 to RON 8,900,000.

#### **OTP CONSULTING ROMANIA S.R.L.**

- On 16.01.2025, Ms. Diana Mazurchievici was appointed as administrator of the company, for a term of 10 years;
- On 27.02.2025 the following decisions were made:
  - termination of the term of office of Mr. Olti Agoston as administrator;
  - increase in the company's share capital through a cash contribution by the sole shareholder, OTP Bank Romania S.A., from RON 280,000 to RON 1,566,630;
  - the company name was changed from OTP Consulting Romania SRL to Iberia Consulting & Development SRL;
  - OTP Bank Romania S.A. sold all of its shares in the company's share capital; As a result of this sale, the company is no longer part of the Banca Transilvania Financial Group.

#### **INNO INVESTMENTS SAI S.A.**

- By the Decision of the Directorate no. 2/10.03.2025 and Resolution of EGMS no. 2/11.03.2025 it was decided to remove the following activities from the company's Articles of Association:
  - Management of individual investment portfolios, including those held by pension funds, on a discretionary basis, in accordance with the mandates given by investors, where these portfolios include one or more financial instruments;
  - Related services:
    - (i) investment advice on one or more financial instruments;
    - (ii) custody and administration activity related to the securities of collective investment undertakings.
- By the Decision of the Directorate no. 1/11.04.2025 it was decided to eliminate the following secondary objects of activity:
  - Financial transactions intermediation activities - CAEN code 6612;

- Activities auxiliary to financial intermediation, except insurance and pension funding– CAEN Code 6619;
- In this regard, the FSA issued the Authorization no. 49/30.04.2025;
- By EGMS Decision no. 1/11.03.2025 it was decided to carry out the formalities regarding the transfer of the 573,738 shares of the company from OTP Bank Romania S.A. to Banca Transilvania S.A., following the admission by the Trade Register Office of the Cluj Tribunal, by the closing date of 28.02.2025 of the request for merger by absorption between Banca Transilvania S.A., as the absorbing company, and OTP Bank România S.A., as the absorbed company;
- By the Decision of the Directorate no. 1/21.03.2025 it was decided to move the company's registered office to Bucharest, Sos. Bucharest Ploiești, no. 43, 2nd floor, Sector 1., with the FSA issuing Authorization no. 39/14.04.2025 to this effect;
- By Decision of the Supervisory Board no. 1/21.03.2025, considering the expiry on 01.06.2025 of the term of office of Mr. Popovici Dan Marius as General Manager, it was decided to appoint Mr. Micu Vlad Teodor as Member and Chairman of the Management Board and Chief Executive Officer for a term of 4 (four) years, starting on 01.06.2025, with the duties related to these positions to be performed only after obtaining the authorization decision issued by the FSA;
- By the EGMS Decision no. 1/06.05.2025 it was decided to change the name of the company from OTP Asset Management Romania SAI S.A. to Inno Investments S.A.I. S.A., with the FSA issuing Authorization No. 52/14.05.2025 to this effect.

#### **CODE CRAFTERS BY BT S.R.L.**

- By the Decision of the General Shareholders' Meeting no. 1/24.03.2025 it was decided to appoint Deloitte Audit S.R.L. for the audit of the financial statements of Code Crafters by BT S.R.L. for the financial year ended December 31, 2024;
- On 27.03.2025, Ms. Simona Bucin was appointed as Deputy General Manager of the company, for a 4-year term starting with 01.04.2025.

#### **INTER TERRA S.R.L.**

- By sole shareholder decision no. 1/04.07.2025, it was decided to move the company's registered office to Cluj-Napoca, Calea Dorobantilor nr. 30-36, ground floor, county. Cluj, Romania;
- By the same decision, it was also decided to modify the company's objects of activity:
  - The main field of activity of the Romanian company will be group 682 - Letting and subletting of own or leased real estate, and the main activity of the company in Romania will be the activity specified in the Classification of Activities in the National Economy (CAEN Rev.3) under code COD CAEN 6820 – Letting and subletting of own or leased real estate;
- Other secondary activities of the company:
  - CAEN code 6812 – Real estate development (promotion);
  - CAEN code 6811 – Purchase and sale of own real estate;
  - CAEN code 6832 – Other activities related to real estate transactions on a commission or contract basis;
  - CAEN code 6421 – Activities of holding companies;
  - CAEN code 6422 - Activities of financing channels;
  - CAEN code 7010 – Activities of the directorates (centrals), centralized administrative offices;
  - CAEN code 7020 – Business and management consulting activities;

- CAEN code 7491 – Patent brokerage and marketing services;
- CAEN code 8110 – Combined support services activities.

### **SALT BANK S.A.**

- On 29.01.2025, the shareholder - Banca Transilvania increased the share capital of Salt Bank by RON 250,000,000, bringing the share capital of Salt Bank to RON 669,760,000;
- On 27.06.2025, the General Shareholders' Meeting decided to amend the bank's Articles of Association to eliminate the position of Co-chairman and nominated Mrs. Luminita Runcan for the role of Member of the BoD, and she will take over this mandate after obtaining the prior approval of the National Bank of Romania („NBR”). On the same date, Mr. Tiberiu Moisa's mandate as a member of the BoD will end;
- On June 19, 2025, the transaction for selling Salt Bank's participation in its subsidiary Avant Leasing IFN SA has been completed. Following this event, Salt Bank no longer has non-subsidiary participations, thus the Salt Bank Group ceased to exist.

### **BC Victoriabank SA**

- On 28.02.2025, the mandate of Mr. Sorin Șerban as a member of the Management Committee with overall responsibility for risk management (CRO), expired. The redistribution of the responsibilities of the member of the Management Committee with overall responsibility for the Bank's risk management function (CRO) are as follows:
  - Mr. Murat Sabaz (member of the BoD and the Risk Management Committee): supervision of the bank's risk management function;
  - Mr. Levon Khanikyan, Chairman of the Management Committee (CEO): issues related to human resources management in the subdivisions coordinated by the CRO;
- Following the Decision no. 71 of the Executive Committee of the National Bank of Moldova ("NBM") from 13.03.2025, Mr. Victor Țurcan was approved as a member of the BoD of BC Victoriabank SA, appointed by the decision of the EGMS of 26.08.2024;
- In the context of the finalized reorganization process through the merger between BC Victoriabank SA and BCR Chișinău SA, in accordance with Decision No. 71 of 13.03.2025 of the Executive Committee of the NBM and based on the decisions of the BoD of BC Victoriabank SA No. 181 of 12.01.2024 and No. 210 of 19.12.2024, the mandate of member of the Management Committee (CBO corporate area) within the bank, was resumed by Mr. Vasile Donica, starting on 13.03;
- On April 11, 2025, B.C. Victoriabank S.A signed the agreement regarding the intention to acquire 100% of the share capital of the Non-Banking Credit Organization Microinvest S.R.L., according to the BoD Decision no. 218 of 10.04.2025.
- On 22.05.2025, the bank's BoD appointed the Annual General Meeting of Shareholders for 27.06.2025, with the following agenda:
  - The bank's annual financial statements for 2024;
  - The bank's BoD report for 2024;
  - Reconfirmation of the audit firm and establishment of the amount of remuneration for their services;
  - Approval of the regulations for distribution of the bank's net profit for 2025;
  - Distribution of the bank's annual profit for 2024;
  - Approval of the Regulation of the members of the BoD of BC Victoriabank SA;
  - Approval of the Regulation on the remuneration of the members of the Board of Directors of BC Victoriabank SA;
  - Approval in a new version of the articles of association of BC Victoriabank SA.

- On 13.03.2025 and 16.07.2024, the Public Services Agency registered the amendments made to the Articles of Association of BC Victoriabank SA.

## **Risk Management**

The management of Banca Transilvania S.A. continuously assesses the risks to which the Bank's activity is or may be exposed, which may affect the achievement of its objectives, and takes action on any change in the conditions under which it operates.

The main risks and uncertainties identified for the next period are a result of the consequences of the global economic slowdown and the volatility of international markets, and the context of geopolitical conflicts still ongoing:

- Maintaining a low pace of economic growth, in convergence with the global economy, Romania's economy being closely linked to the developments of the world's main economies, especially in the European Union countries, and still high inflation, amplified by the prolongation of the conflict and the existing tensions in the region and the associated sanctions;
- Maintaining an upward trajectory of inflation, generated by the potential increase in agri-food prices, affected by unfavorable climatic conditions, in electricity and natural gas prices, as a result of the elimination of their capped levels, as well as by the volatility of global trade policies;
- Deterioration of internal macroeconomic balances (given that Romania has among the largest budget deficits at European level), including as a result of international geopolitical developments that have led to increased volatility on financial markets;
- Tensions in global trade relations in the context of uncertainties related to new tariff trade policies announced by the world's main economies ("trade war"), thus affecting the evolution of key sectors (construction, automotive industry), as well as investor confidence and which may have a negative impact on economic growth;
- Maintaining a high-level financing costs, generated by the still restrictive monetary policies and the size of the public debt;
- The increase in consumer prices, coupled with the depreciation of the national currency against the EUR, compared to current levels, under the influence of the broad uncertainties generated by the existing geopolitical tensions;
- Increasing pressures on the commercial real estate markets amid still high financing costs as well as high construction materials costs;
- Delays in the absorption and capitalization of European funds, with possible negative effects on the implementation of structural reforms and investments that support macroeconomic balances, a model of sustainable economic growth, the transition to the green economy, as well as the increase in the level of financial intermediation;



- Uncertainties associated with the impact on the business environment, especially on small companies as well as those in the IT field, a relevant sector for economic development, of the new fiscal consolidation measures, exacerbated by the persistence of budget deficits;
- Increasing exposure to cyber risks in the context of accelerating the digitalization of processes and the interconnectivity of financial infrastructures.

### Synthetic securitisation activity related to the loan portfolio

Banca Transilvania (the Bank) concluded on December 22, 2023 a non-STS synthetic securitisation transaction with the European Investment Fund (EIF) and the European Investment Bank (EIB), effective from March 31, 2024. The synthetic securitization transaction is structured on a portfolio of loans granted to legal entities, initial securitisation in amount of RON 2,027.5 million. During the transaction, the Bank retains at least 5% of the exposure of each loan included in the securitization portfolio.

The credit risk of the mezzanine and senior tranches is transferred to the EIF, while the credit risk of the junior tranche, representing 1.6% from initial portfolio, is assumed by the Bank.

EIF - as Guarantor, issued an irrevocable and unconditional Financial Guarantee in favour of Banca Transilvania S.A. (the Beneficiary) to guarantee the coverage of the loss related to each reference obligation, should such loss be allocated to the mezzanine and senior tranche, initial total amount of RON 1,995.1 million which represents 98.4% of securitised portfolio, after exceeding the losses retained by the Bank related to junior tranche and synthetic excess spread (cumulatively 2.8% of the total volume of the initial portfolio).

The financial guarantee is treated separately and does not result in any changes to the financial characteristics of the loan, representing a distinct mechanism for covering credit risk. As a result, it does not impact the calculation of expected credit losses.

The scheduled maturity date of the guarantee is December 31, 2039.

The EIF guarantee is counter-guaranteed by the EIB through a back-to-back hedge arrangement.

The Bank's objective is to support the real economy by transferring the benefits of more efficient use of the Bank's capital to the end-customer, in the form of a lower cost of loan. To this end, Banca Transilvania S.A. has concluded with the EIB a Mezzanine and a Senior Retrocession Agreement and Commitment Agreement for increased support for SMEs and Midcaps, to supply new lending of more than RON 2.64 billion, including also projects aligned with climate action and environmental sustainability, thus supporting the transition to a low-carbon economy.

The below stated amounts represent the securitized portfolio as of June 30, 2025:

*RON million*

	Contract date	Maturity	Portfolio type	Maximum amount of securitized portfolio	Securitized portfolio (Nb. Loans)	Outstanding amount
<b>EIF synthetic securitization</b>	2023	2039	SME & Corporate	2,027.5	15,425	2,016.53
Senior tranche				1,670.67		1,661.47
Mezzanine tranche				324.40		322.62
Junior tranche				32.44		32.44

At the end of the financial year, the losses were fully allocated to the excess synthetic spread. According to the contract, the Bank will be able to benefit from reimbursements in the future for the losses associated with the defaulted reference obligations, but this benefit will only become realizable after the complete allocation of the losses to the excess synthetic spread and junior tranche.

In accordance with the definition of a contingent asset, the bank considers that, although there is a possibility that an economic resource may be received in the future under the terms of the financial guarantee contract and the losses to be reimbursed, the realization of this asset remains uncertain. It depends on the allocation of losses to the excess synthetic spread and junior tranche.

The Bank has not recognized this asset in the financial statements as of June 30, 2025, given the uncertainty regarding the timing and conditions under which the reimbursement will take place. The asset will be recognized only when there is virtually certain that the reimbursement will be made.

## II. Detailed Information

### 1. Financial Statements

#### 1.1.a. Financial Results Summary

	Group		Bank	
Indicators	Jun' 25	Jun' 24	Jun' 25	Jun' 24
ROE (Net profit/average equity)	23.47%	31.92%	25.02%	31.51%
ROA (net profit/annual average of total assets)	1.91%	2.49%	1.84%	2.18%
Cost/income	47.98%	46.55%	45.26%	45.03%
Total net income, <i>RON thousand</i>	5,451,713	4,575,599	4,537,334	3,956,294
Provisions for credit risk, <i>RON thousand</i>	(480,492)	(54,950)	(409,739)	(30,861)
Gross profit, <i>RON thousand</i>	2,328,694	2,503,441	2,050,968	2,127,008
Net profit, <i>RON thousand</i>	1,970,267	2,145,945	1,776,399	1,810,147
Basic earnings per share, <i>RON</i>	1.7872	1.8746		
Diluted earnings per share, <i>RON</i>	1.7872	1.8746		
<i>Other information:</i>				
Number of agencies, branches and offices			534	512
No of active employees	12,996	12,201	10,345	9,676

\*calculated with an annualized impact of the contribution to the Guarantee Fund of Bank Deposits (FGDB) and the Resolution Fund

### 1.1.b. Statement of Financial Position at Group and Bank level

The statement of the financial position of the Group and the Bank at the end of June 2025, compared to the end of last year and the end of June 2024, is as follows:

	Group				
Indicators (RONmn)	Jun'25	Dec'24	Jun'24	Jun'25 vs Dec'24 %	Jun'25 vs Jun'24 %
Cash and current accounts with Central Banks	21,320	21,950	27,131	-2.9%	-21.4%
Placements to banks	7,122	13,715	5,105	-48.1%	39.5%
Treasury financial instruments	70,749	68,410	61,044	3.4%	15.9%
Loans and advances to customers, net	94,929	90,780	74,205	4.6%	27.9%
Finance lease receivables	5,809	5,590	4,583	3.9%	26.8%
Tangible and intangible assets	2,816	2,786	2,306	1.1%	22.1%
Right-of-use assets	552	587	500	-5.9%	10.5%
Investments in associates	29	23	-	24.1%	
Deferred tax assets	340	462	367	-26.5%	-7.5%
Other financial assets	4,054	2,327	2,307	74.2%	75.7%
Other non-financial assets	435	405	345	7.3%	26.0%
<b>Total assets</b>	<b>208,156</b>	<b>207,035</b>	<b>177,894</b>	<b>0.5%</b>	<b>17.0%</b>
Deposits from customers	164,469	167,869	142,671	-2.0%	15.3%
Deposits from banks	987	951	611	3.7%	61.5%
Loans from banks and other financial institutions	14,036	12,238	10,133	14.7%	38.5%
Subordinated loans	2,581	2,531	2,412	2.0%	7.0%
Current tax liabilities	117	215	186	-45.4%	-37.0%
Provisions for other risks and charges	666	827	611	-19.6%	9.0%
Financial liabilities from leasing contracts	588	617	524	-4.8%	12.2%
Other financial liabilities	6,233	4,037	5,302	54.4%	17.6%
Other non-financial liabilities	481	313	452	53.8%	6.6%
<b>Total liabilities</b>	<b>190,158</b>	<b>189,599</b>	<b>162,902</b>	<b>0.3%</b>	<b>16.7%</b>
Equity	17,998	17,437	14,992	3.2%	20.1%
<b>Total liabilities and equity</b>	<b>208,156</b>	<b>207,035</b>	<b>177,894</b>	<b>0.5%</b>	<b>17.0%</b>

	Bank				
Indicators (RONmn)	Jun'25	Dec'24	Jun'24	Jun'25 vs Dec'24 %	Jun'25 vs Jun'24 %
Cash and current accounts with Central Banks	19,136	16,908	24,860	13.2%	-23.0%
Placements to banks	5,782	13,612	4,308	-57.5%	34.2%
Treasury financial instruments	68,103	64,717	59,222	5.2%	15.0%
Loans and advances to customers, net	95,982	81,390	75,074	17.9%	27.8%
Tangible and intangible assets	1,996	1,577	1,402	26.5%	42.4%
Right-of-use assets	526	769	702	-31.6%	-25.1%
Investments in subsidiaries	1,184	2,645	877	-55.2%	35.1%
Deferred tax assets	323	388	350	-16.8%	-7.6%
Other financial assets	2,427	2,013	2,157	20.5%	12.5%
Other non-financial assets	266	244	217	9.0%	22.7%
<b>Total assets</b>	<b>195,725</b>	<b>184,264</b>	<b>169,168</b>	<b>6.2%</b>	<b>15.7%</b>

Deposits from customers	158,514	150,785	139,023	5.1%	14.0%
Deposits from banks	1,075	1,174	618	-8.4%	74.1%
Loans from banks and other financial institutions	13,227	11,209	9,027	18.0%	46.5%
Subordinated loans	2,455	2,405	2,405	2.1%	2.1%
Current tax liabilities	97	184	182	-47.2%	-46.6%
Provisions for other risks and charges	597	500	536	19.4%	11.4%
Financial liabilities from leasing contracts	562	748	681	-24.8%	-17.4%
Other financial liabilities	3,577	2,818	3,808	26.9%	-6.0%
Other non-financial liabilities	421	221	321	90.6%	31.2%
<b>Total liabilities</b>	<b>180,525</b>	<b>170,045</b>	<b>156,599</b>	<b>6.2%</b>	<b>15.3%</b>
Equity	15,200	14,219	12,569	6.9%	20.9%
<b>Total liabilities and equity</b>	<b>195,725</b>	<b>184,264</b>	<b>169,168</b>	<b>6.2%</b>	<b>15.7%</b>

As of June 30, 2025, the assets of Banca Transilvania Financial Group increased to RON 208.2 billion (+0.5% compared to December 31, 2024 and +17.0% compared to June 30, 2024). At the Bank level, assets increased by 6.2% compared to December 31, 2024 and by 15.7% compared to June 30, 2024, thus exceeding RON 195.7 billion.

The evolution of the Group and the Bank assets is summarized as follows:

The positive evolution was supported by the increase in the **loan portfolio** and net leasing receivables, at Group level, which were 4.5% higher than on December 31, 2024 and 27.9% higher on June 30, 2024, reaching RON 100.7 billion at the end of June 2025. At the Bank's level, net loans increased to RON 96 billion (+17.9% compared to the level recorded at the end of the previous year and +27.8% above the balance as of June 30, 2024). The evolution was supported both by organic growth and by the integration of OTP Bank's portfolio.

**Provisions' stock:** Banca Transilvania recorded at the end of June 2025 a net expense from adjustments for financial assets for other risks and credit commitments in the amount of RON 410 million (including recoveries from off-balance sheet loans). The balance of provisions reached the level of RON 5.8 billion at the end of June.

The non-performing loan ratio (NPL ratio) according to the EBA is 2.65% as of June 30, 2025, and the coverage with total provisions of the non-performing loans according to the EBA is 177.3%.

**Cash and current accounts** with Central Banks together with the placements to banks decreased both at the Group level and at the Bank level compared to the end of December 2024 by 20.3% and 18.4% and by 11.8% and 14.6% respectively compared to June 30, 2024, at the Group level and that of the Bank. At the reporting date, they represent 13.7% at the Group level, respectively 13% for the Bank, as a share of total assets.

At the Group level, the cash and current accounts with the Central Banks decreased by 2.9% compared to the end of 2024, and by 21.4% compared to the level registered on June 30, 2024, amounting at the end of June 2025 to RON 21,320 million. At the Bank's level, this category recorded an increase of 13.2% by comparison with December 2024 and a decrease of 23% versus June 2024, the final balance as at June 30, 2025 amounting to RON 19,136 million. The most significant element of this asset category is the minimum required reserve held with the National Bank of Romania with 73.8%.

**Placements to banks**, at the end of June 2025, show a negative evolution at both Group and Bank level, decreasing by 48.1%, and 57.5% respectively compared to December 31, 2024. Variations in this category are mostly determined by the volume of sight, collateral, and term deposits at credit institutions (the variation is RON 5.8 million for the Group, respectively RON 6 million at the Bank level).

**Treasury financial instruments** include financial assets measured at fair value through other items of comprehensive income, financial assets which are required to be measured at fair value through profit or loss, financial assets held for trading and measured at fair value through profit or loss, debt instruments measured at amortized cost as well as derivative instruments. Of those listed, the most significant category is the one of financial assets measured at fair value through other items of comprehensive income with a weight of 62.4% in the total category of treasury financial instruments, at Bank level and a weight of 61.1% at Group level. The respective category also represents 21.7% of the Bank's total assets, respectively 20.8% of the Group's total assets.

The treasury instruments increased by 3.4% compared to December 31, 2024, for the Group and by 5.2% for the Bank, respectively by 15.9% for the Group and 15% for the Bank compared to June 30, 2024, reaching RON 70,749 million at Group level, respectively RON 68,103 million at Bank level.

The increase in these instruments is directly correlated with the increase of the managed portfolio of government bonds.

**Resources from clients:** At Group level, the balance of the customers' deposits reached RON 164,469 million on June 30, 2025, decreasing by 2% compared to the end of the previous year but increasing by 15.3% compared to June 30, 2024. At Bank level, the balance of customers' deposits reached RON 158,514 on June 30, 2025, increasing by 5.1% compared to the end of the previous year and by 14% compared to June 30, 2024. The increase of 5.1% at the Bank level (RON 7.7 billion) are mainly determined by the term deposits component.

At both the Group level and the Bank level, 67% of the total client deposits are represented by the savings of individuals, while 33% are the savings of legal entities. For the Bank, as of June 30, 2025, the balance of individual deposits has increased by 8% compared to their balance on December 31, 2024.

**The loan-to-deposit ratio** is 64.2% as at the end of June 2025 at Bank level, the gross loans level being of RON 101.7 billion while the customers deposits reached RON 158.5 billion.

**The equity** of Banca Transilvania S.A. as at 30.06.2025 amounts to RON 15,200 million, increasing by 6.9 % compared to the end of 2024 and by 20.9% compared to the same period of last year.

The Bank's Board of Directors approves the conceptual design of the internal process for the assessment of the capital adequacy to risks, at least the scope, methodology and general objectives, and establishes the strategy regarding the planning of the capital, own funds and the capital adequacy to risks in Banca Transilvania S.A..

The Board of Directors makes decisions regarding the directions to be followed within the capital adequacy process, establishes the main projects in the field to be implemented, as well as the main objectives to be met for the best control of the correlation of the risks to which the Bank is exposed

and the necessary shareholders' equity required to cover them and the development of sound risk management systems.

The Group and the Bank comply with Regulations in terms of Own Funds and Solvency, the level of the capital risk adequacy indicator far exceeding the minimum limits imposed by the legislation. On June 30, 2025 and December 31, 2024, respectively, the Group and the Bank met all regulatory requirements regarding own funds.

	Group			Bank		
Indicators	Jun'25	Dec'24	Δ Jun'25 vs Dec'24	Jun'25	Dec'24	Δ Jun'25 vs Dec'24
Tier 1 basic own funds ratio	18.63%	19.02%	-0.38%	19.55%	20.83%	-1.28%
Tier 1 own funds ratio	18.63%	19.02%	-0.38%	19.55%	20.83%	-1.28%
Solvency indicator	20.77%	21.41%	-0.64%	21.85%	23.69%	-1.83%

	Group			Bank		
Indicators (RONmn)	Jun'25	Dec'24	Jun'25 vs Dec'24 %	Jun'25	Dec'24	Jun'25 vs Dec'24 %
Tier 1 basic own funds	17,468	16,708	4.5%	15,944	14,413	10.6%
Tier 2 own funds	2,000	2,101	-4.8%	1,876	1,978	-5.2%
Total own funds	<b>19,467</b>	<b>18,809</b>	3.5%	<b>17,821</b>	<b>16,392</b>	8.8%

Note: The calculation of the Group's and the Bank's own funds considers the statutory profit of the Group, respectively of the Bank for the financial period ended on December 31, 2024. For the six-month period ended June 30, 2025, the current profit of the Bank was considered in the calculation of own funds. Regulatory capital as at June 30, 2025 and December 31, 2024 was calculated according to the IFRS standards endorsed by the European Union.

**Solvency:** The Bank's solvency calculated as at June 30, 2025, taking into account the cumulative profit of the first six months of the year 2025, is 21.85%, being at a comfortable level, above the minimum reference threshold of 8%, value imposed by the Regulation (EU) no. 575/2013 on prudential requirements for credit institutions, which apply starting with 2014.

Banca Transilvania S.A. financial data confirms that the Bank has an adequate capitalization and a comfortable level of liquidity.

### 1.1.c. Profit and Loss Account

The main elements of the Profit and Loss Account at Group and Bank level for the first six months of 2025, compared to the same period of last year, are as follows:

	Group			Bank		
Indicators (RONmn)	Jun'25	Jun'24	Jun'25 vs Jun'24 %	Jun'25	Jun'24	Jun'25 vs Jun'24 %
Net interest income	3,914	3,124	25.3%	3,194	2,675	19.4%
Net fees and commissions income	794	696	14.0%	683	610	12.0%
Net trading income	529	478	10.7%	451	372	21.3%
Net gain / loss (-) from financial assets measured at fair value through other items of comprehensive income	10	85	-87.8%	10	84	-87.7%
Net gain / loss (-) from financial assets which are required to be measured at fair value through profit and loss	86	67	28.5%	96	131	-26.3%

Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	(112)	(88)	26.3%	(102)	(75)	37.5%
Other operating income	231	214	7.7%	205	160	28.2%
<b>Total operating income</b>	<b>5,452</b>	<b>4,576</b>	<b>19.1%</b>	<b>4,537</b>	<b>3,956</b>	<b>14.7%</b>
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(480)	(55)	>100%	(410)	(31)	>100%
Personnel expenses	(1,357)	(1,166)	16.4%	(1,098)	(965)	13.9%
Depreciation and amortization	(280)	(242)	16.0%	(231)	(212)	8.9%
Other operating expenses	(1,005)	(743)	35.3%	(747)	(622)	20.2%
<b>Total operating expenses</b>	<b>(3,123)</b>	<b>(2,205)</b>	<b>41.6%</b>	<b>(2,486)</b>	<b>(1,829)</b>	<b>35.9%</b>
Acquisition gain	0	133				
<b>Profit before income tax</b>	<b>2,329</b>	<b>2,370</b>	<b>-1.8%</b>	<b>2,051</b>	<b>2,127</b>	<b>-3.6%</b>
Income tax expense	(358)	(357)	0.3%	(275)	(317)	-13.3%
<b>Net profit</b>	<b>1,970</b>	<b>2,146</b>	<b>-8.2%</b>	<b>1,776</b>	<b>1,810</b>	<b>-1.9%</b>
Profit of the Group attributable to equity holders of the Bank	1,945	2,041	-4.7%			
Profit of the Group attributable to non-controlling interests	26	105	-75.7%			
<b>Net profit</b>	<b>1,970</b>	<b>2,146</b>	<b>-8.2%</b>	<b>1,776</b>	<b>1,810</b>	<b>-1.9%</b>

The consolidated **net profit** of Banca Transilvania Financial Group recorded in the first six months of 2025 (RON 1,970 million), is lower by 8.2% the net profit from the similar period of 2024 (RON 2,146 million).

Banca Transilvania obtained in the first semester of the current year a net profit of RON 1,776 million, which represents a decrease of 1.9% compared to the result recorded for the first six months of the previous year (RON 1,810 million).

The increase of 25.3% at Group level and 19.4% at Bank level in the case of **net interest income** reflects a sustained commercial activity, both in terms of lending to the individuals and companies. Debt instruments valued at amortized cost also recorded higher revenues in the first half of the current year, compared to the first semester of 2024.

For the first half of the current year, net interest income was recorded at the Group level in the amount of RON 3,914 million and at the Bank level, RON 3,194 million.

The category of **net fees and commissions income** shows a positive evolution, registering increases both at the Group level and at the Bank level by 14% and 12% respectively compared to the same period of 2024. The continuous increase in the number of transactions and the number of active clients, as well as the diversification of the types of operations available to clients, determined the increases recorded in the respective category. Compared to the same period of the previous year, in the first half of 2025, the number of active clients has increased by 12% at the Bank level.

**Net trading income** recorded by the Group for the first six months of 2025 (RON 529 million), respectively by the Bank (RON 451 million) shows an increase of 10.7% and 21.3% respectively compared to the values from the similar period of last year, due to the increase from foreign exchange transactions, an increase that was partially offset by lower net income from financial assets held for trading compared to the same period of the previous year.

Thus, at the Group level, in the first half of the year, there was an increase in **operational income** of 19.1%, reaching 5,452 million lei compared to the same period of 2024. At the same time, at the Bank level, the increase recorded in operational revenues is 14.7%, reaching 4,537 million lei.

**Operational expenses** increased compared to those reported in the same period of 2024, therefore the total operational expenses at the Group level were 41.6% higher, and at the Bank level 35.9% higher. At the Bank level, excluding net expenses from depreciation adjustments, expected losses for assets, provisions for other risks, and credit commitments amounting to RON 410 million, the remaining expenses related to personnel, depreciation, and other operating expenses increased by 15.5%. Starting from 2024, the category of operational expenses also includes the turnover tax calculated for the reported period, representing 2% of the turnover, totaling RON 166 million for the Group and RON 163 million for the Bank for the 6-month period ended June 30, 2025.

Banca Transilvania continued to expand its employee base, with the number of employees increasing by 6.9% compared to last year.

At the Group level, in June 2024, the **gain from acquisitions** of RON 133 million is represented by the gain from the acquisition of BCR Chişinău S.A.

**Operational result:** In this context, the Bank's operational efficiency remains at a comfortable level, of 45.26%, a slight increase from the level of 45.03% reported during the first six months of 2024 (calculated with an annualized impact of the contribution to the Guarantee Fund of Bank Deposits (FGDB) and the Resolution Fund).

The **result per share** at six months of 2025 and six months 2024, is the following:

Indicators	Bank Jun-25	Bank Jun-24	Jun-25 vs Jun-24 %	Group Jun-25	Group Jun-24	Jun-25 vs Jun-24 %
Net profit for the period (RON thousands)	1,776,399	1,810,147	-1.9%	1,970,267	2,145,945	-8.2%
Basic earnings per share	-	-	-	1.7872	1.8746	-4.7%
Diluted earnings per share	-	-	-	1.7872	1.8746	-4.7%

### Other information regarding the first six months of 2025:

Banca Transilvania is the market leader in the field of cards, with 7.6 million cards in its portfolio, of which over 730,000 credit cards. Purchases made with the 7.6 million cards increased by 20% compared to the same period last year.

In the first half of 2025, the very good acquisition rate of new customers was maintained, with over 220,000 individuals becoming BT customers, some of them opting to open their account directly through the BT Pay application, without any visit to the bank

BT has over 4.7 million unique digitized customers. These customers use at least one of the bank's digital solutions. There is a clear trend of increasing interest in digitalization, with customers increasingly preferring innovative solutions that allow them to easily and efficiently manage financial services in the digital environment, such as virtual cards, lending, insurance and investment products.

The Bank reached over 5.2 million unique cards in BT Pay, Apple Pay, Google Pay, Fitbit Pay and Garmin Pay wallets, and the number of phone payments in the first half of 2025 increased by more



than 30% compared to the same period of 2024, reaching 150 million. At the same time, money transfers from BT Pay are increasingly appreciated, their volume increased by 62% compared to those made in the first half of the previous year.

As for the volume of non-card transactions made by individual customers through digital channels, they registered an increase of 15% compared to the same period last year.

As of June 30, 2025, the bank has a network of over 2,000 ATMs, of which 684 are multifunctional machines. The Bank also owns 511 BT Express terminals that are used for various operations other than cash releases, has over 169,000 POS installed, 37,000 STAR partner locations and collaborates with over 7,600 merchants using e-commerce solutions.

*BT Chat*, the conversational assistant recently integrated into the BT Pay app, has been adopted in accelerated mode, with over 150,000 customer interactions recorded in June 2025. By integrating the OpenAI GPT-4 model, half of customer requests have been automated, thus significantly reducing the need for interaction with a Contact Center agent.

Starting with October 2023, BT has implemented a fast and secure authentication method for customers through BT Pay in the Contact Center. To date, this method has recorded 2 million logins, thus providing a digitized experience and reducing the time it takes to resolve requests.

The Group's number of active employees as at June 30, 2025 is 12,996 (13,629 at December 31, 2024).

The Bank's number of active employees as at June 30, 2025 is 10,345 (9,744 at December 31, 2024).

#### **1.1.d. Cash Flow Statement and Liquidity Position**

The cash flow statement detailing the cash flows from operating, investment and financing activities is part of the Financial Statements that accompany this report.

The liquidity coverage ratio (LCR), calculated according to the requirements introduced by Basel III, registered the value of 373% on 30.06.2025, being well above the minimum required level of 100%. The immediate liquidity of the Bank on June 30, 2025 is valued at 46.6%.

## **2. The Analysis of the Bank's Activity**

### **2.1 Presentation and Analysis of Trends, Elements and Events or Uncertainty Factors that Could Impact the Bank's Liquidity vs. the Same Period of the Last Year**

The Romanian economic environment:

Data from the National Trade Register Office („ONRC”) indicate a decrease in the number of registered firms of 8.83% y/y to 44,867 between January and April 2025.

At the same time, according to ONRC statistics, the number of companies that declared insolvency decreased by 12.35% y/y to 2,214 units between January and April 2025. Likewise, company deregistrations decreased by 11.52% y/y to 28,866 companies in the first four months of this year.

NBR kept the monetary policy interest rate at 6.50%, the Lending Facility at 7.50% and the Deposit Facility at 5.50% (as of August 8, 2024).

The required minimum reserve ratios for credit institutions' liabilities in RON and foreign currency were kept at the same levels of 8% for RON and 5% for foreign currency.

As for non-government credit, it amounted to RON 439.9 billion in June 2025, up 1.19% from May 2025. Compared with June 2024, the balance registered an increase of 9.08%, taking the average annual growth rate for the last 12 months to 8.70%.

Whitin non-government credit, loans to companies amounted to RON 214.04 billion, a growth of 1.43% compared to May and 8.08% compared to the same period last year. This brings the average annual growth rate to 7.26%.

Lending to households also increased, at a 9.95% y/y pace in June, the fastest pace in the last year. Housing loans increased by 6.27% y/y, the highest level this year, continuing the upward trend. The consumer loans component recorded a strong growth of 15.30% y/y, taking the volume of these loans to new highs (RON 82.43 bn). Lending in national currency continued its upward trend (12.91% y/y), while lending in euro continued its downward trend (-15.83% y/y).

In terms of non-government deposits, they recorded the value of RON 629.18 billion in June 2025, a decrease of 0.83% compared to May 2025, but an increase of 7.50% compared to June 2024.

Whitin non-government deposits, household deposits continue to temper their pace of growth, recording a 10.24% growth y/y in June 2025 and an annual average growth rate of 11.39% over the last 12 months. Within this category, overnight deposits accelerated their growth rate (13.90% y/y) while term deposits slowed down their growth rate (7.06% y/y) due to the decrease in deposit interest rates.

Companies' deposits recorded the highest growth rate of this year: 3.79% y/y. Overnight deposits continued their upward trend, therefore increasing by 7.37% y/y (the highest growth this year). On the other hand, term deposits decreased by 1.45% y/y in June 2025.

The ratio of loans originated to deposits attracted was 67.54% in March 2025 down from 67.61% in December 2024.

## **2.2 Presentation and Analysis of the Effects on Financial Statements of all Capital Expenditures, Current and Anticipated, Compared to the Same Period of Last Year**

At the Group level, investments in tangible and intangible assets were RON 3,398 million on June 30, 2025, compared to RON 3,395 million at December 31, 2024 and RON 2,806 million at June 30, 2024. As compared with the two periods analyzed, tangible and intangible assets registered an increase of 0.1% compared to the end of the previous year and 21.1% compared to June 30, 2024.

At the Bank level, investments in tangible and intangible assets were RON 3,706 million on June 30, 2025, compared to RON 4,991 million on December 31, 2024, and RON 2,981 million at June 30, 2024. As compared with the two periods of the previous year, the value of the tangible and intangible assets registered a decrease of 25.7% compared to the end of 2024 and an increase of 24.3% compared to June 30, 2024.

## **2.3 Presentation and Analysis of the Economic Events, Transactions and Changes that Significantly Impact the Main Revenues of the Bank**

The main activity of the Bank was performed under normal conditions, with no exceptional circumstances. All legal requirements were followed, in terms of the correct and up-to-date organization and management of accounting, in terms of accounting principles, as well as in terms of complying with the accounting rules and regulations in force.

The interim condensed consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union, effective as at the Group’s and Bank’s interim reporting date, June 30, 2025. The data presented regarding the first semester of 2025 are based on the organization and accounting rules as stated by the Law no. 82/1991, republished and further amended and completed, Government Emergency Ordinance no. 99/2006 further amended and completed, NBR Order no. 27/2010 for the approval of the accounting rules under International Financial Reporting Standards adopted by the European Union applicable to credit institutions – republished with subsequent amendments, as well as other NBR instructions in the field.

## **3. Changes that Affect the Share Capital and the Administration of the Bank**

### **3.1 Description of Cases in which the Company Could not Fulfill its Financial Obligations in the Reporting Period**

Not the case.

### **3.2 Description of any Changes in the Rights of the Shareholders of the Company**

By the decision of EGMS, on April 25, 2025, it was decided to increase the share capital with the amount of RON 1,734,423,790 by issuing 173,442,379 new shares at a nominal value of RON 10/share, as well establishing a price of RON 0 (zero) to compensate for the fractions of shares resulting from applying the algorithm and rounding the results, according to the legal provisions in force and also granting a mandate to the Board of Directors in order to establish a price higher than the approved one (if applicable).

The increase in the share capital was achieved through the capitalization of reserves from the net profit of the year 2024, in amount of RON 1,734,423,790, by issuing a number of 173,442,379 shares, with a nominal value of RON 10/share in the benefit of the shareholders registered with the Shareholding Register held by the Central Depository at the registration date established by the GSM (July 18th, 2025).

Considering the above, each shareholder registered on the registration date, July 18th, 2025, received free of charge, for each 100 shares owned, a total number of shares calculated as follows:  $100 \times (173,442,379/916,879,846)$ .

By the decision of OGMS from April 25, 2025, it was decided:

- approval of the proposal to allocate the net profit realized in the amount of RON 3,531,677,657, as follows: allocation of RON 207,998,917 for legal reserves and other reserves, of RON 3,323,678,740 for reserves from the net profit to be distributed, from which RON 1,589,254,950 will be distributed as dividends. Approval of a gross dividend/share of RON 1.7333295709;
- approval of the date of June 16th, 2025, as the registration date and of the ex-date – June 13th, 2025, for the identification of the shareholders who will benefit from the results of the Ordinary GMS and to whom the effects of the Ordinary GMS Decisions are applicable;
- approval of June 30th, 2025, as the payment date for the dividend.

### **3.3 Changes in the Management Structure of the Bank (Board, Executive Level etc.)**

There were no changes in the Board of Directors.

There were no changes at the executive management level.

## **4. Significant Transactions**

In terms of significant transactions, on February 28, 2025, Banca Transilvania SA, as the absorbing company, merged with BT Building SRL and OTP Bank Romania SA, as the absorbed companies. The merger was universal, with all the assets and liabilities of the absorbed companies being taken over. Thus, given the completion of the merger by absorption, OTP Bank Romania S.A. and BT Building S.R.L. were removed from the Trade Register, ceasing their activity on the effective date of the merger, i.e. February 28, 2025. The absorbed companies were directly owned 100% by Banca Transilvania S.A., meaning that the share capital of the company was not increased.

## **5. Conclusions**

As of June 30, 2025, the assets of Banca Transilvania Financial Group increased to RON 208.2 billion (+0.5% compared to December 31, 2024 and +17.0% compared to June 30, 2024). At the Bank level, assets increased by 6.2% compared to December 31, 2024 and by 15.7% compared to June 30, 2024, thus exceeding RON 195.7 billion.

The positive evolution was supported by the increase in the loan portfolio and net leasing receivables, at Group level, which were 4.5% higher than on December 31, 2024 and 27.9% higher on June 30, 2024, reaching RON 100.7 billion at the end of June 2025.

At the Bank's level, net loans increased to RON 96 billion (+17.9% compared to the level recorded at the end of the previous year and +27.8% above the balance as of June 30, 2024) due to the merger with OTP Bank but also as a result of organic growth.

At Bank level, the balance of customers' deposits reached RON 158,514 on June 30, 2025, increasing by 5.1% compared to the end of the previous year and by 14% compared to June 30, 2024.

The consolidated net profit of the Banca Transilvania Financial Group recorded in the reference period is RON 1,970 million, of which the Bank's is RON 1,776 million.

In July, Banca Transilvania listed on the Bucharest Stock Exchange its first issue of sustainable bonds in lei, worth RON 1.5 billion. Through this bond issue, BT diversified the investment options for local investors through the stock exchange.

The issue consisted of senior non-preferential bonds, with a maturity of 7 years, with an option to redeem after 6 years, and the minimum subscription was RON 600,000. The coupon offered is 8.875%.

The amount attracted from investors will be used to finance sustainable projects, according to the eligibility criteria of the BT Sustainable Finance Framework and is part of the minimum requirement for own funds and eligible liabilities (MREL - The Minimum Requirement for Own Funds and Eligible Liabilities).

Banca Transilvania listed on the Bucharest Stock Exchange two other bond issues, in euros, in 2018 (TLV28E) and 2023 (TLV33E). The first of them was worth EUR 285 million, and the second, EUR 200 million.

### **Events subsequent to the date of the consolidated statement of financial position**

As a result of the Decisions of the Extraordinary General Meeting of Banca Transilvania S.A. Shareholders on April 25, 2025, it was decided to increase the share capital by the amount of RON 1,734,423,790 by issuing a number of 173,442,379 new shares, with a nominal value of RON 10/share.

The share capital after the share capital increase is RON 10,903,222,250, divided into 1,090,322,225 shares, each with a nominal value of RON 10. The completion of the legal procedures regarding this increase and the allocation of new shares to the shareholders produced effects starting on July 21, 2025.

In July 2025, Banca Transilvania S.A. listed on the Bucharest Stock Exchange its first sustainable bond issue of RON 1.5 billion. The bond issue consists of 2,500 sustainable, eligible (in line with MREL requirements), non-preferred, non-preferential corporate bonds with a nominal value of RON 600,000, maturing in 2032 and bearing annual interest of 8.875%.

**ANNEX:** The present report has attached the copies of the following documents:

1. Interim condensed consolidated and separate financial statements prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union:
  - Interim Consolidated and Separate Statement of Profit or Loss and Statement of Other Comprehensive Income;
  - Interim Consolidated and Separate Statement of Financial Position;
  - Interim Consolidated and Separate Statement of Changes in Equity;
  - Interim Consolidated and Separate Statement of Cash Flow;
  - Notes to the Interim Condensed Consolidated and Separate Financial Statements;
2. The statement of the Deputy CEO of Banca Transilvania assuming the responsibility for the preparation of the interim condensed consolidated and separate financial statements for the summarized financial statements for the first half of 2025;

**Note:** The financial information as of and for the 6-month period ended June 30, 2025, and 6 months ended June 30, 2024, is reviewed. The financial information for December 31, 2024, is audited.

**CHAIRMAN OF THE  
BOARD OF DIRECTORS  
HORIA CIORCILĂ**

**CHIEF EXECUTIVE OFFICER  
ÖMER TETİK**

**SHAREHOLDERS STRUCTURE AT  
30.06.2025**

EXPLANATIONS	No. of holders	No. Shares	Percentage%
<b>ROMANIAN CAPITAL</b>	<b>69,410</b>	<b>728,698,308</b>	<b>79.48</b>
Individuals	68,607	233,543,184	25.47
Companies	803	495,155,124	54.00
<b>of which Financial Investment Companies</b>	5	164,393,470	17.93
<b>FOREIGN CAPITAL</b>	<b>1,137</b>	<b>188,181,538</b>	<b>20.52</b>
Individuals	885	10,638,968	1.16
Companies	252	177,542,570	19.36
<b>TOTAL</b>	<b>70,547</b>	<b>916,879,846</b>	<b>100.00</b>