

BRD GROUP RESULTS

4th quarter and full year 2020 | 11.02.2021

DISCLAIMER

The preliminary consolidated and separate financial position and income statement for the period ended December 31, 2020 were examined by the Board of Directors on February 9, 2021.

The financial information presented for the period ended December 31, 2020 and comparative periods has been prepared according to IFRS as adopted by the European Union and applicable at this date.

BRD will publish a full set of consolidated and individual financial statements for the 2020 financial year.

This financial information is at group level, does not constitute a full set of financial statements and is not audited.

This presentation may contain forward-looking statements relating to the targets and strategies of BRD, based on a series of assumptions. These forward-looking statements would have been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. BRD may be unable to anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences, and to evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document.

Investors and analysts are advised to take into account factors of uncertainty and risk likely to impact the operations of BRD when considering the information contained in any such forward-looking statements. Other than as required by applicable law, BRD does not undertake any obligation to update or revise any forward-looking information or statements.

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INTRODUCTION



GRUPE SOCIETE GENERALE

RESILIENT FINANCIAL PERFORMANCE

Further increase in digital channel adoption

MyBRD Mobile & MyBRD Net reached 734k unique active users
Increased no of transactions, +42% y/y vs 2019

Digital banking

734k active users, +23% y/y vs 2019 end

Sustained lending activity to SME

Active participation in IMM INVEST program

+22% end of year SME portfolio growth

Loans to individuals in rebound in H2

Consumer loan production, +37% in H2'20 vs H1'20

Housing loan production, +10% in H2'20 vs H1'20

Individuals loan production

RON 2.7bn in H2'20, **+30%** vs H1'20

Revenues rather resilient within the current context

NBI

RON 3 088m vs. RON 3 270m in 2019

Significant cost reduction, without compromise on the strategic transformation roadmap

OPEX

RON 1 588m, -5% vs 2019

High quality of assets

Cost of risk reflecting the prudent treatment of exposure under moratorium and the deteriorated economic environment

NPL ratio

3% at Dec 2020 end

Coverage ratio

75.8% at Dec 2020 end

Double digit ROE

NCR

RON -353m vs. RON 204m in 2019

ROE: 11%

WELL MANAGING AN UNPRECEDENTED CRISIS

ENSURE CONTINUITY OF ACTIVITY

PROTECT OUR CUSTOMERS AND EMPLOYEES

Implementation of adequate sanitary measures and prevention actions in all business outlets

EXTENDED WFH

SPLIT TEAMS deployed in different work locations

SUPPORT OUR CUSTOMERS

PAYMENT MORATORIUM

Defferal in loan repayment offered for
~ **40k** customers
14% of retail exposure
7% of corporate exposure

ACTIVE PARTICIPATION IN IMM INVEST

1861 requests approved for
~ **RON 930m** as of 2020 end
84% (in value) for **working capital**

FACILITATED ACCES TO BANKING SERVICES

Promotion of digital channels with My BRD Mobile & Net free of charge for 3 months

Enhanced contact center capabilities

MITIGATE IMPACTS FOR THE BANK

SIGNIFICANT SAVING PLAN

Immediate tactical actions:

- ✓ communication & marketing expenses cut, ban on travels, supplies' consumption reduction
- ✓ renegotiation of leases
- ✓ freeze of hiring

Structural actions gradually delivering over time:

- ✓ resizing of network
- ✓ process optimization and automation

...WHILE ACCELERATING STRATEGIC INVESTMENTS IN DIGITAL TRANSFORMATION

IMPORTANT PROGRESSES ON OUR CLIENT CENTRIC ROADMAP

RETAIL

ENHANCED VALUE PROPOSITION

New & improved **daily banking packages**, with more than 340k packages sold until 31 Dec 2020

New service model designed for each customer segment

New communication strategy

FIRST STEP TOWARDS AN OMNICHANNEL PLATFORM

You BRD, a new mobile and web application

FOCUS ON DIGITAL EXPERIENCE

- ✓ Launch of **Apple Pay**, a convenient and fast way to pay
- ✓ Possibility for clients to update their data through the website brd.ro

CORPORATE

ACCELERATED DIGITAL DELIVERIES

- ✓ Launch of **BRD@Office Mobile**, the mobile companion of the online banking application
- ✓ Implemented **physical token** for BRD@Office with **Cronto technology** for corporate clients, adding new security features
- ✓ **Enhanced digital trade finance offer** with automated letter of credit flow
- ✓ Launch of a **new version of cash management platform** for large companies
- ✓ Implemented **platform for reverse factoring**

AWARDED EXCELLENCE

Bank of the Year 2020 in Romania



Acknowledged performance in leasing and alternative savings

- Bank of excellence in Romania over the last 25 years
- Best Asset Management Company – BRD AM
- Best diversified fund in Romania – BRD Diverso, BRD AM
- Best Life Insurance company – BRD Asigurări de Viață
- Best in leasing – BRD Sogelease

Recognized know-how in cash management and trade finance



**Best Treasury & Cash
Management Bank in
Romania**



**Best Trade Finance
provider in Romania**

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MACROECONOMIC ENVIRONMENT



COVID-19 CRISIS ABRUPTLY ENDED A 9 YEAR EXPANSIONARY CYCLE

Growth rebound in Q3 2020 amid softer containment measures

Romania's GDP growth was rather resilient in Q1, marking the highest rate in EU

GDP growth hit the bottom in Q2, strongly impacted by the lockdown

Gradual exit from lockdown led to a +5.8% QoQ rebound in Q3

Domestic demand remained a drag of economic expansion, with household demand adding to the contraction, while the gross fixed capital formation remained in positive territory

Net exports kept their negative contribution to growth

2020 GDP expected to drop by around 6%

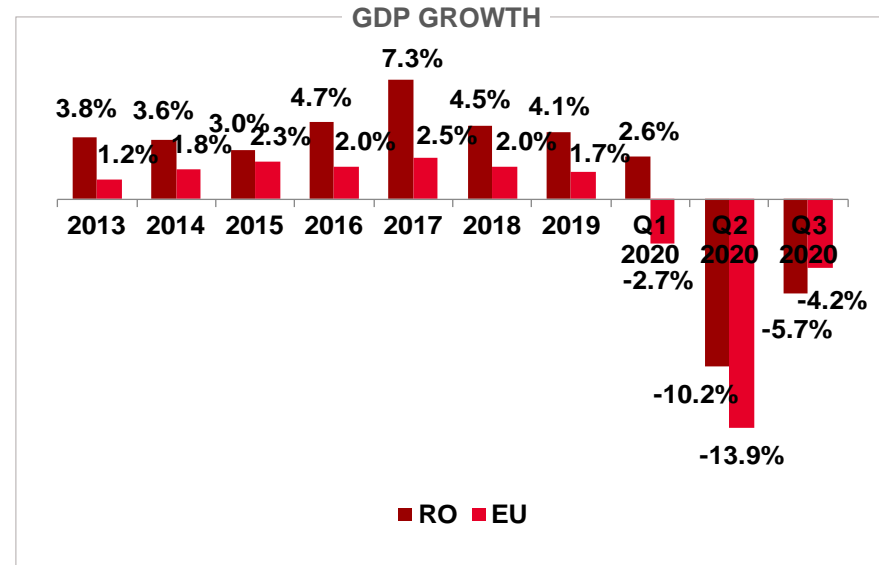
Inflation rate downward trend confirmed

CPI printing at +2.1% YoY at Dec-20 end, on a downward path since Aug-20, in line with market expectations and NBR projection

Inflation trajectory determined by the deceleration in core inflation from 3.7% in Aug-20 to 3.3% in Dec-20, alongside the disinflationary impact of changes in volatile food items over recent months. Fuel prices continued to exert a dampening effect (-6.8% YoY)

Annual inflation rate averaged 2.6% in 2020 (vs. 3.8% in 2019)

Note: Quarterly GDP data seasonally adjusted



DECLINING INTEREST RATES

Policy rate cut

To support the economy in the context of unfolding COVID-19 epidemic, the central bank reduced the monetary policy rate three times in 2020, by 100 bps in total, to 1.50%. On the backdrop of declining annual inflation rate and the drag on Q4'20 GDP dynamics exerted by the resurgence in the coronavirus pandemic, an additional monetary policy rate cut to 1.25% was announced in January 2021.

Quantitative easing gradually reduced after peak in April

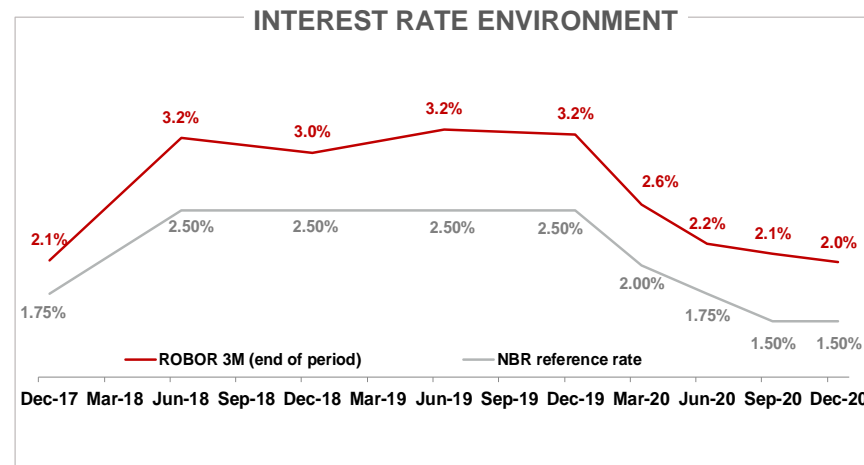
At the beginning of COVID-19 epidemic, NBR announced an unprecedented measure of purchasing RON denominated government bonds and stated that it shall provide necessary liquidity to financial institutions through repo operations.

In April-August 2020 NBR purchased local currency bonds in value of RON 5.3 bn. No more acquisitions were done in Sep-Dec period, signaling a recovery in the markets and a lower need for liquidity.

NBR also reduced the level of repo operations in December to a daily average of RON 2.2 bn, compared to RON 13.6 bn in April.

Interbank RON interest rates on a downward path

With the policy rate cuts, interbank rates dropped and ROBOR 3M decreased to 2.0% at Dec-20 end (average ROBOR 3M at 2.39% in 2020, -74 bps YoY).



EXTENDED SUPPORT MEASURES

Relief measures to support the economy

- Income supporting measures : indemnity for technical unemployment (amounting to 75% of the net salary, capped at 75% of the average salary in the economy) for employees of companies affected by the crisis. The measure was extended until June 30th 2021
- Moratorium on loan repayments has been extended until March 15th 2021, with a 9 months cap on payments' suspension period (incl. the period of suspension under the 2020 moratorium)
- Flexibility for the payment of social and tax obligations
- State-guaranteed lending programs:
 - ✓ Loan facility program (IMM INVEST) : envelope of EUR 3 bn of state guarantee and interest subsidies to support SMEs
 - ✓ Large companies program (similar to IMM INVEST) : envelope of EUR 1.6 bn to facilitate access to working capital and investment loans to companies with turnover over RON 20 m
 - ✓ IMM Leasing program (complementary to IMM INVEST) : state guarantee for the purchase of equipment and machinery
 - ✓ IMM Factor program : state guarantee for payment instruments in commercial relations between enterprises

National and EU recovery plan

- The Romanian Government has presented on July 2nd 2020 “Rebuilding Romania”, a National Investment and Economic Relaunch Plan, announced for EUR 100 bn/10 years.
- EU allocated EUR 80 bn to Romania (EUR 63 bn subsidies and EUR 17 bn loans) as part of its EUR 750 bn recovery plan

Romania's rating affirmed by Fitch at BBB- in October 2020

A VERY SOLID ROMANIAN BANKING SECTOR

Strong capital and liquidity positions

Loan to deposit ratio at 69% at September 2020 vs. 71% at 2019 end (122% at 2008 end)

Average liquidity coverage ratio rose to new heights reaching 283% at September 2020 end vs. 243% at December 2019 end, well above regulatory requirement (100%), in line with the European average evolution (171% at September 2020 end), indicating a comfortable resilience capacity of the banking sector to liquidity shocks.

Total capital ratio of 22.8% at September 2020 vs. 22.0% at 2019 end (compared to 13.8% at 2008 end)

Sound risk profile

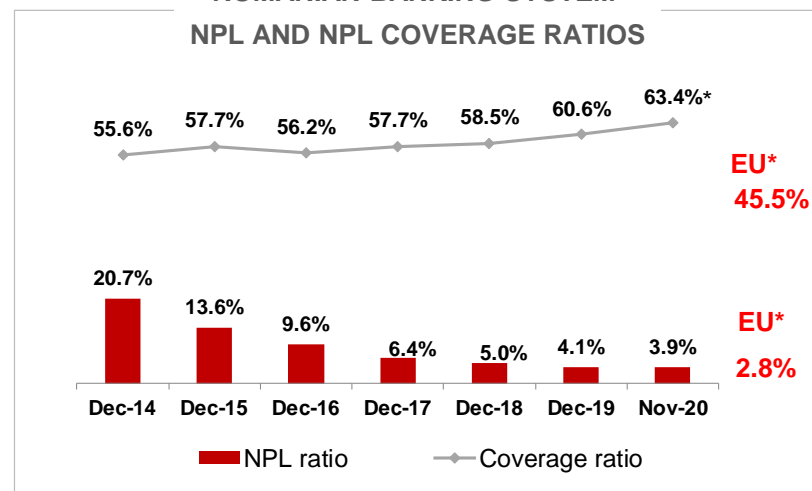
NPL ratio standing at 3.9% at November 2020 end vs 4.1% at 2019 end

NPL coverage ratio increased to 63.4% at September 2020 (60.6% at 2019 end) well above the EU average of 45.5%

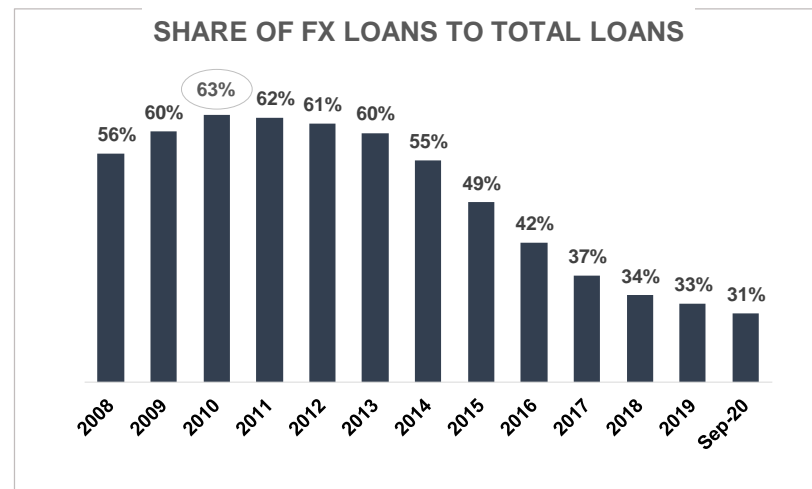
Share of FX loans at 31% at September 2020 end (compared to 63% at 2010 end)

* As of September 2020

ROMANIAN BANKING SYSTEM
NPL AND NPL COVERAGE RATIOS



ROMANIAN BANKING SYSTEM
SHARE OF FX LOANS TO TOTAL LOANS



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**4TH QUARTER AND FULL YEAR
2020 BRD GROUP RESULTS**

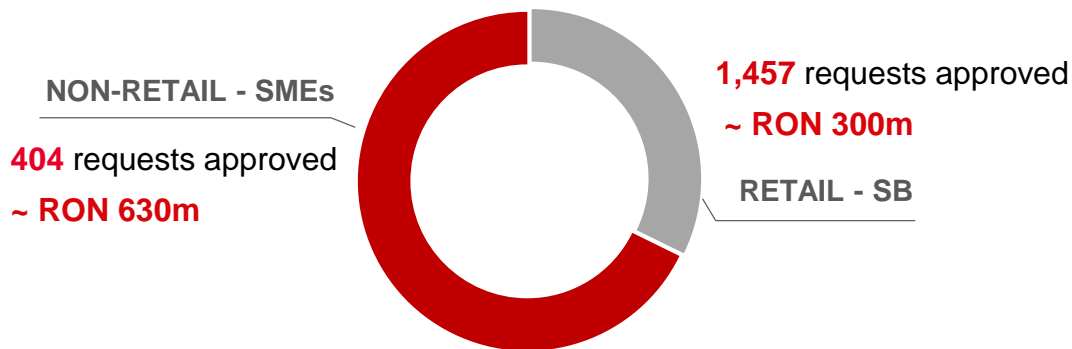


GRUPE SOCIETE GENERALE

PROVIDING FINANCING SOLUTIONS TO SUPPORT OUR CLIENTS

- **Active participation in IMM Invest**

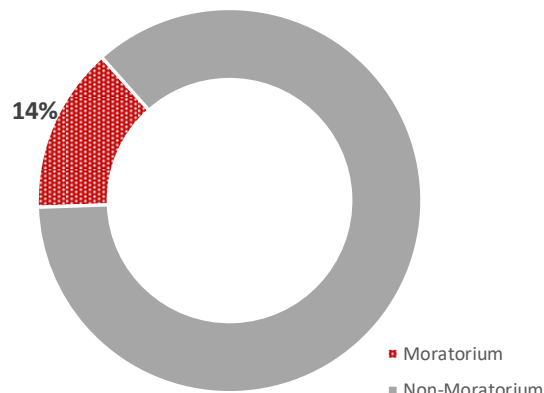
- ✓ ~RON 930m approved, as of December 2020 end
- ✓ 84% (in value) for working capital



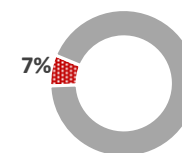
- **Moratorium granted**

- ✓ Up to 9 months deferral in loan repayment granted to around 40k retail clients as of December 2020 end, for app RON 3 bn (~14% of portfolio)
- ✓ Lower recourse of corporate clients to moratorium (~7% of portfolio)
- ✓ Moratorium on loan repayments has been extended until March 15th 2021, with a 9 month cap on payments' suspension period (incl. the period of suspension under the 2020 moratorium).
- ✓ Rather strong discipline of payment observed so far for the facilities that exited the moratorium, but the observation period is still short to conclude on a trend

RETAIL LOANS



NON-RETAIL LOANS



ACCELERATED DIGITAL ADOPTION



INCREASED DIGITAL PENETRATION

734k MyBRD Mobile & Net active clients at 2020 end, **+23%** y/y

+42% nb of transactions vs 2019

99% of large corporate clients' and **96%** of SMEs transactions performed via digital channels

74% of import L/Cs processed through the trade finance e-tool

+66% nb of e-commerce transactions



HIGHLY REACTIVE CUSTOMER INTERACTION CENTER

Fast tracked Customer Interaction Centre capabilities to answer increased remote requests

✓ **+30%** answered customer calls vs 2019

✓ **+10%** faster response time to customer calls vs 2019

✓ **+64%** written interactions vs 2019



ADAPTING NETWORK TO CHANGED CLIENT PREFERENCES

- ✓ Fewer branches
- ✓ More specialized
- ✓ Better service

Dec 2019

Dec 2020

-64 branches, to **584**

+12% 24/7 banking points

Network reduced by 28%
since **end 2016**

LOAN GROWTH PUSHED BY DYNAMIC SME FINANCING

Corporate lending fueled by strong SME financing and leasing activity

Average loans to SME up by +7.9% vs 2019, end of year portfolio growth reaching +22%.

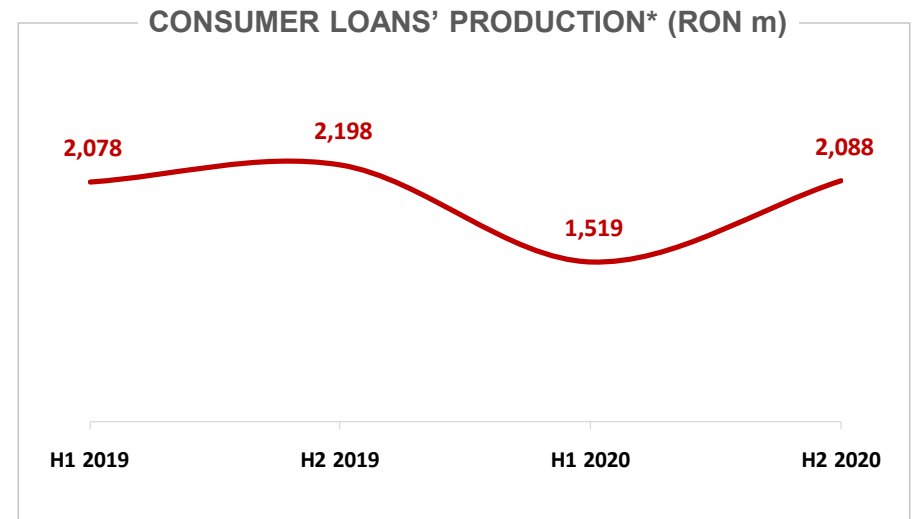
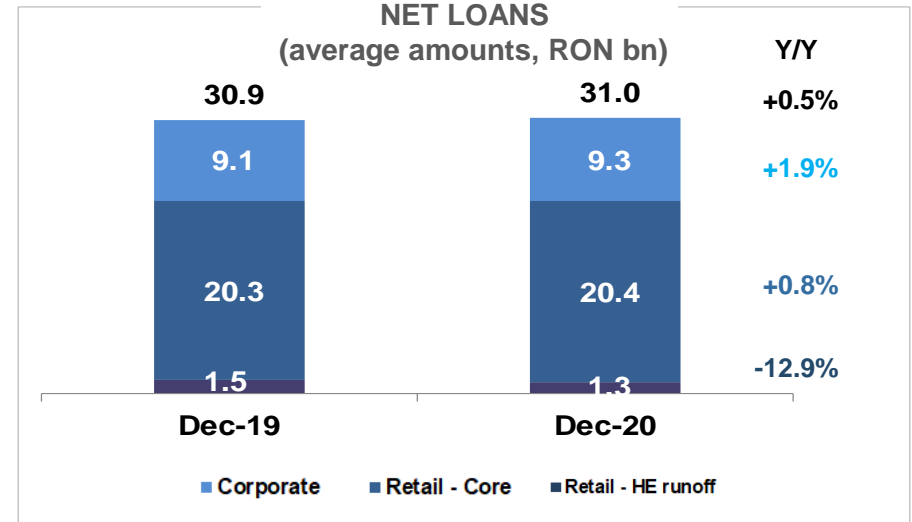
Active participation in IMM Invest Program with RON 930 m approved loans

Average leasing portfolio increased by +18% y/y, financing clients from various sectors such as agriculture, constructions, logistics, distribution and manufacturing

On large corporate segment, slight decrease of average loan outstanding amount (-2.3% y/y), driven by companies' reduced investment appetite in the pandemic context

Consumer loan production spurred by softer containment measures in H2

Strong rebound in consumer loans production after the sharp drop during the lockdown, printing at +37% in H2'20 vs H1'20
H2 2020 production very close to H2 2019 level



FURTHER CONSOLIDATION OF BOTH RETAIL AND CORPORATE DEPOSITS

Large, diversified and growing deposit base

Retail deposits accelerating growth pace to +7.0% y/y

Corporate deposits up +4.7%, mainly driven by SME

Strong liquidity profile

Net loan to deposit ratio at 61%, -7 ppts y/y

High degree of financial autonomy with the share of deposits in total liabilities reaching 93% at December 2020 end, ensuring a stable funding base

Strong liquidity buffer at 35% of total assets, +6 ppts y/y

Rebound in asset management activity

Activity impacted by the crisis in Q2, in line with the market evolution

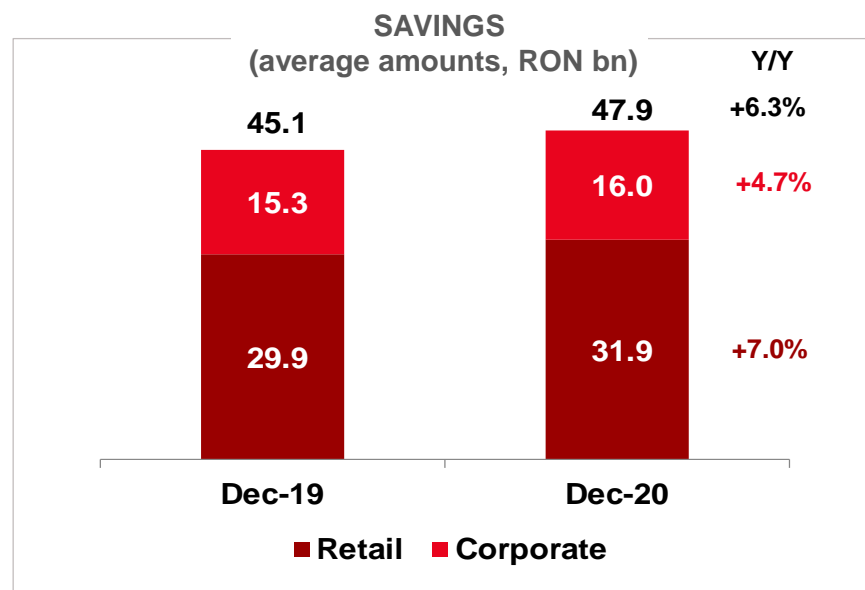
AUM back on an upward trend starting May, reaching RON 4.25 bn at December 2020 end

Market share of 19.2% as of December 2020 end

8% CAGR over 2015-2020

Very active participation in Fidelis program

40% average market share on the two Romanian government bond issuances for individuals in 2020



RESILIENT REVENUES

Resilient revenues despite prolonged crisis

Limited contraction of NII, by -2.9% y/y in 2020 and by -4.9% y/y in Q4 2020, mainly driven by:

- ✓ decreasing market interest rates
 - ROBOR 3M average of 2.39% in 2020, -74 bps y/y
 - ROBOR 3M average of 2.08% in Q4 2020, -97 bps y/y
- ✓ weakened loan production during the lockdown

Net fees and commissions facing pressure of regulatory changes, highly competitive market and lower transaction volumes

Net fees and commissions -11.7% y/y in 2020, impacted by :

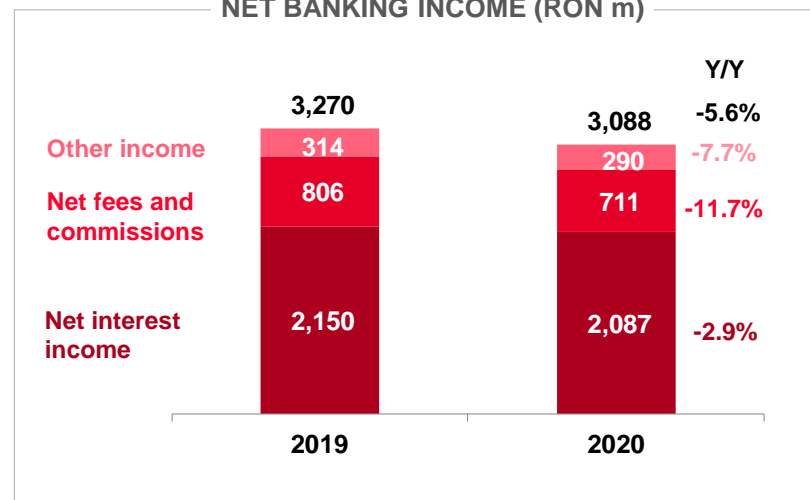
- SEPA regulation enforcement
- overall lower transaction volumes in the crisis context
- free usage of remote banking applications during the lockdown and free withdrawals under the new individual packages
- cease of the Western Union activity starting September 2019

Positive contribution of capital market activity through the active participation in the Romanian government bond issuances for individuals

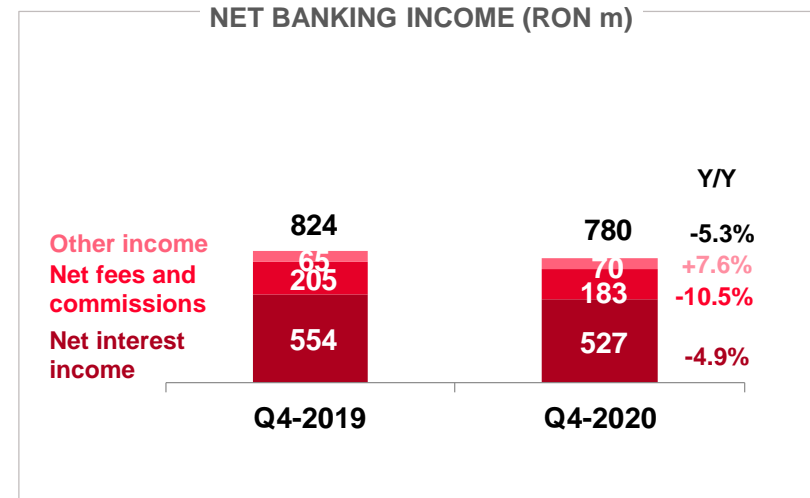
Decrease of full year other revenues mainly due to exceptional 2019 base effect on revaluation gains

Q4 2020 (+7.6% y/y) benefitted from improved market context and dynamic trading activity

NET BANKING INCOME (RON m)



NET BANKING INCOME (RON m)



SIGNIFICANT COST REDUCTION

Full achievement of the saving plan

Gross savings of RON 70m at Dec-20 end, in line with annual target

Reduced staff expenses

- ✓ freeze of hiring since March end
- ✓ structural headcount reduction
- ✓ RON 16m provision for restructuring booked in Q4 2020, linked to network of branches adjustment and outsourcing of cash transportation activities

Excluding the provision for restructuring, staff costs reduced by -1.0% y/y in 2020 and -6.0% y/y in Q4 2020

Increased cost discipline and acceleration of strategic investments

Non-staff expenses reduced by -2.8% y/y 2020 and -13.5% y/y in Q4 2020 (excl. tax on financial assets, FDGB&RF and sanitary costs)

Increased IT costs linked to the acceleration of strategic investments in digital transformation

Full year exceptional costs related to sanitary crisis management amounting to RON 27m

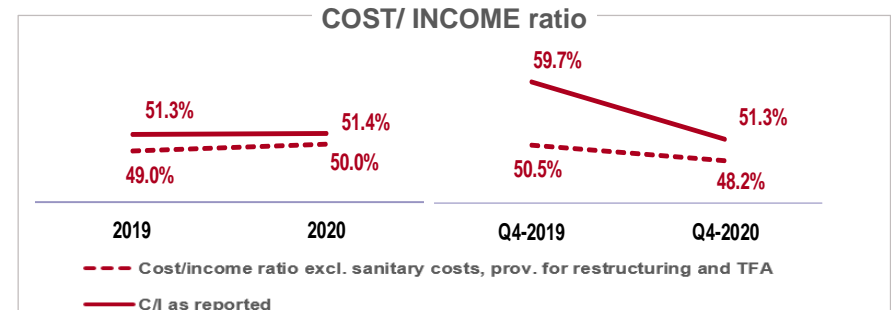
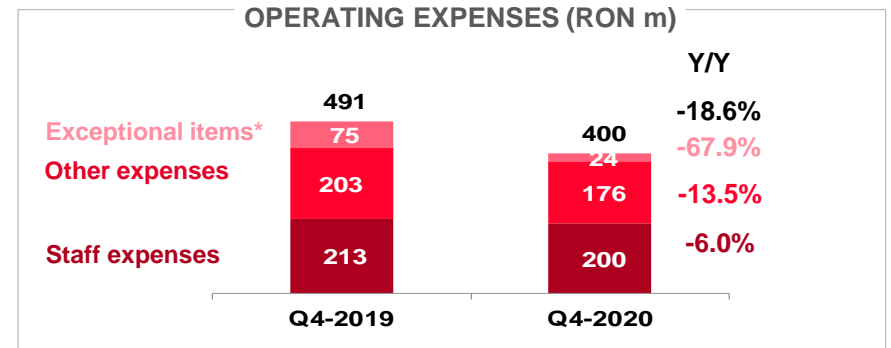
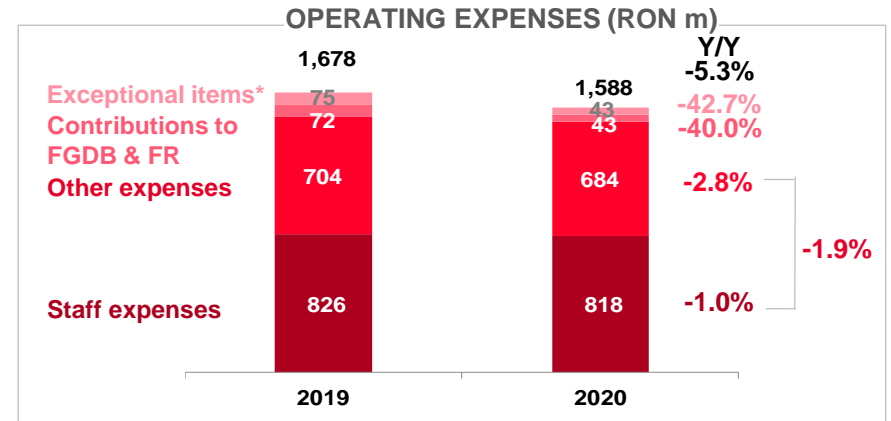
Stable full year C/I ratio despite crisis impact on revenues

Improving C/I in Q4 2020, at 48.2% vs 50.5% in Q4 2019 (excluding sanitary costs, provision for restructuring and tax on financial assets)

*Exceptional items:

-tax on financial assets (RON 75.4m in Q4'19)

-sanitary costs (RON 27m in 2020, RON 8m in Q4'20); provision for restructuring (RON 16m in Q4'20)



STRONG ASSET QUALITY

Loan portfolio market mix

72% on retail

28% on corporate segment

Consolidation of RON lending

Share of RON denominated loans at 70.3% (vs 68.2% as of December 2019 end)

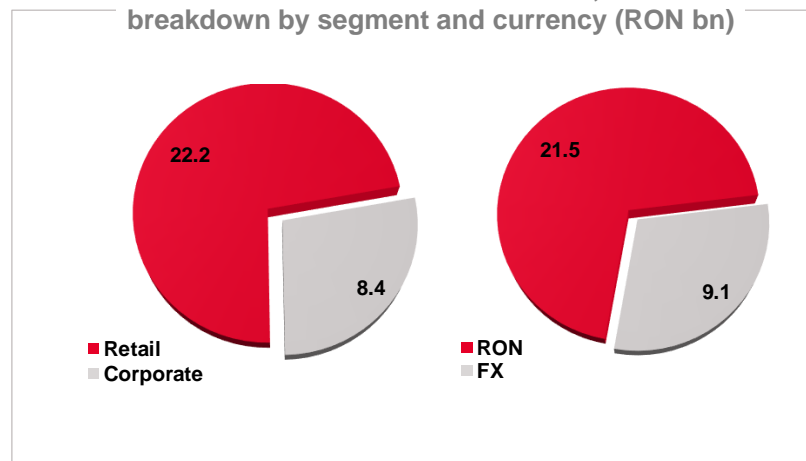
Trend in line with market evolution

NPL ratio and Outlook

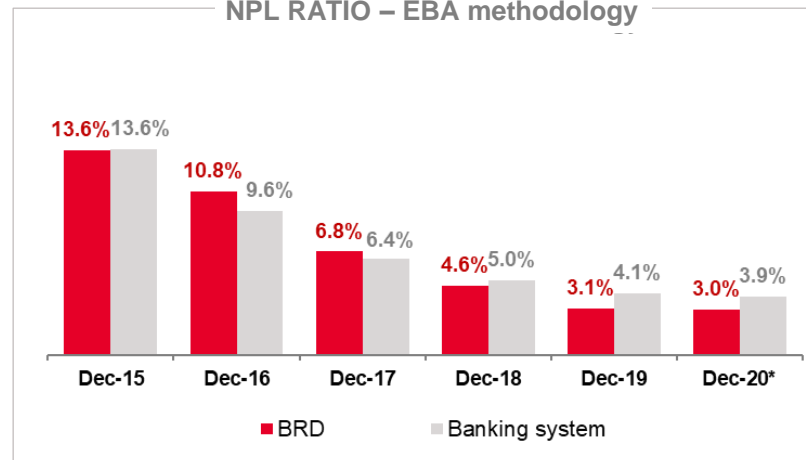
NPL rate remained within targets in Q4 given a resilient portfolio structure and good recovery performance on defaulted portfolio

Slight upward trend is expected, however NPL rate is forecasted to remain below 5% during 2021

GROSS LOANS – December 31, 2020
breakdown by segment and currency (RON bn)



NPL RATIO – EBA methodology



* NPL for Banking System as of November 2020

Note: NPL computed acc. to EBA risk indicator AQT_3.2

All figures at individual level



COST OF RISK AFFECTED BY MACROECONOMIC CONTEXT

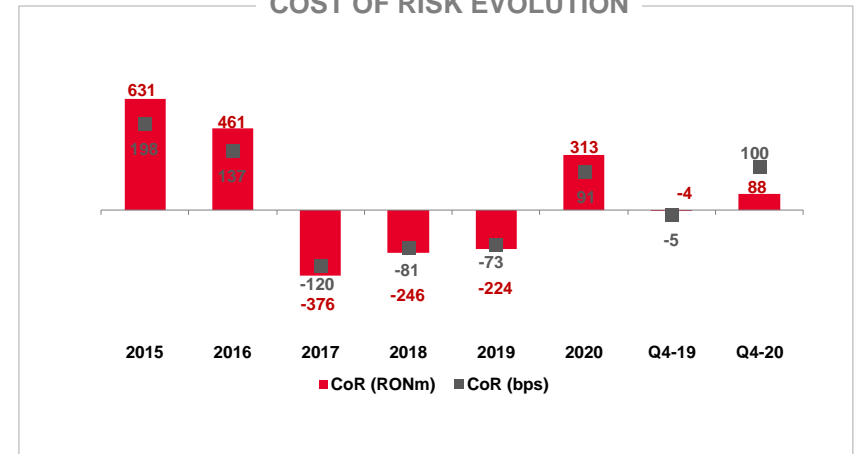
Net cost of risk at 100 bps in Q4-20

NCR driven by the prudent treatment of Retail moratoria loans and of debtors operating/ employed in sensitive industries affected by the pandemic

Solid NPL coverage indicative of prudent recovery assessment

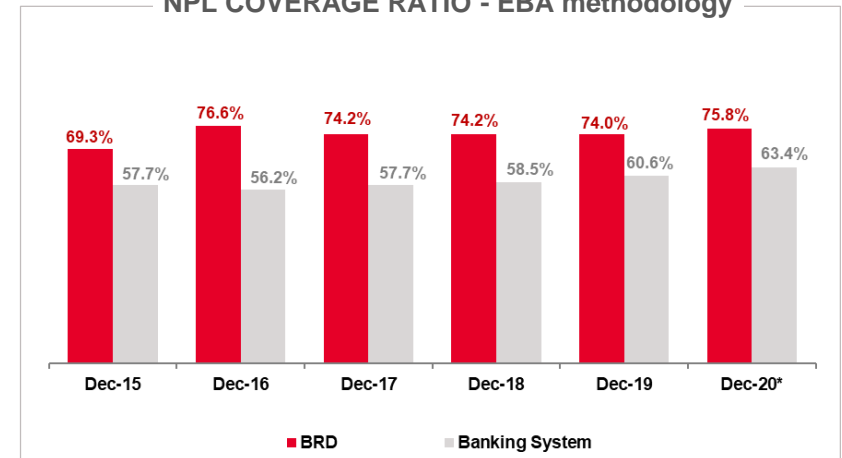
Consistent NPL coverage ratio over the period, well above banking sector average

COST OF RISK EVOLUTION



Note: Cost of risk in bps for Q4-2019 and Q4-2020 is annualized

NPL COVERAGE RATIO - EBA methodology



* NPL coverage ratio for Banking System – as of September 2020

All figures at individual level



ELEVATED CAPITAL POSITION

Strong high quality capital base

CAR of 30% at Dec 2020 end

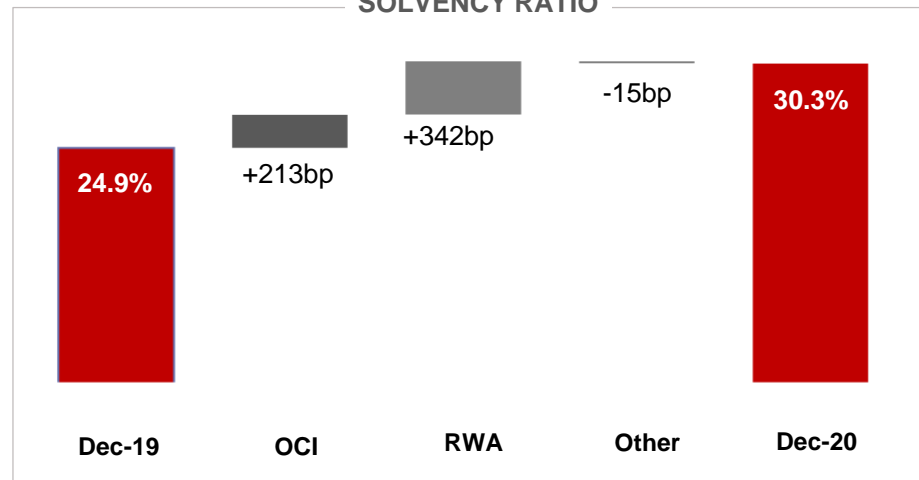
Regulatory own funds composed solely of Tier 1 capital

Increase in own funds on a yearly basis driven by higher reserves from revaluation of debt instruments accounted at fair value through other comprehensive income

Contraction in RWA mainly influenced by the relief measures introduced through Regulation (EU) 2020/873 in response to COVID-19 pandemic :

- ✓ temporary relief on the RW of EUR sovereign exposures
- ✓ earlier application of the SME supporting factor

SOLVENCY RATIO



Bank only	Dec-19	Dec-20
Capital adequacy ratio	24.9%	30.3%
Own funds (RONm)	7,322	7,908
Total risk exposure amount (RONm)	29,404	26,100
Capital requirements (RONm)	2,352	2,088

Note: Own funds for 2020 exclude the FY 2020 net profit

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**SOCIAL RESPONSIBILITY AT
THE HEART OF OUR ACTION**



GRUPE SOCIETE GENERALE

RESPONSIBLE TOGETHER: BRD ACTIONS DURING THE PANDEMIC // DONATIONS OF RON 2 MILLION

FOR THE MEDICAL SYSTEM

BRD's donations reached:

- ✓ **70 hospitals // 43 cities**
- ✓ **53,400 medical protective equipment** (gloves, masks, medical suits), Covid testers and ventilators

VOLUNTEERING

Dacă ai avea o zi liberă pe an pentru voluntariat, ce îți-ar plăcea să faci?

Pe Ziua V poți găsi de la întregul grup și dacă îți place să faci ceva bun.

[Aici este lista de voluntari Ziua V.](#)

Name	Suma Stransa (RON)	Pagini	Donatii Realizate
RU ALIN STOLOVEAN	670	1	14
JOANA SILISTRARU	935	1	8
MARLENA MAXIM	205	1	4
DAN DRAGHICI	460	1	7
CRISTIAN CIUCA	710	1	11
BELU	505	1	7

Ziua V, our corporate volunteering platform proposed up to 20 programs, most of them targeted towards overcoming the effects of the pandemic

FOR THE CULTURAL SECTOR

BRD & FUNDATIA9:

- ✓ **ARTISTS ROOMS**: a micro-grant program for the independent cultural sector
- ✓ **38 projects and 50 artists selected** from over 500 applications from a wide variety of fields: performing arts, music, cinema, literature, cultural journalism

Sușținem arta pe timp de criză.
Micro-granturi pentru producții artistice independente.

Termen limită:
17 aprilie

fundatia9 | BRD

CULTURE

A UNIQUE CULTURAL FOUNDATION TO SUPPORT THE YOUNG GENERATION

Fundatia9, working with more than **300 visual artists, curators, musicians, journalists** each year, to produce and promote the new Romanian culture

Scena9, a cultural journalism publication, online & print

Rezidenta BRD Scena9, our cultural center in Bucharest - a platform for contemporary culture, with **more than 100 events/year**

STRONG SUPPORT FOR CONTEMPORARY ART AND CLASSICAL MUSIC

+50 concerts all over the country: “Sonoro Conac”, “Sonoro Musikland”, “Stradivarius tour”, “Violoncelissimo” & more

“White night of galleries” organized in 13 cities, with more than 60,000 visitors



TECH & EDUCATION: HIGHLIGHTS

A COMPREHENSIVE ECOSYSTEM OF PARTNERSHIPS AND PROPRIETARY PROGRAMS

Universities, Fintechs: tech hubs, innovation labs, data centers

Publishing platforms owned by BRD in partnership with journalists: continuous conversation about important themes for the Romanian society // **over 1.4 million readers in 2020**

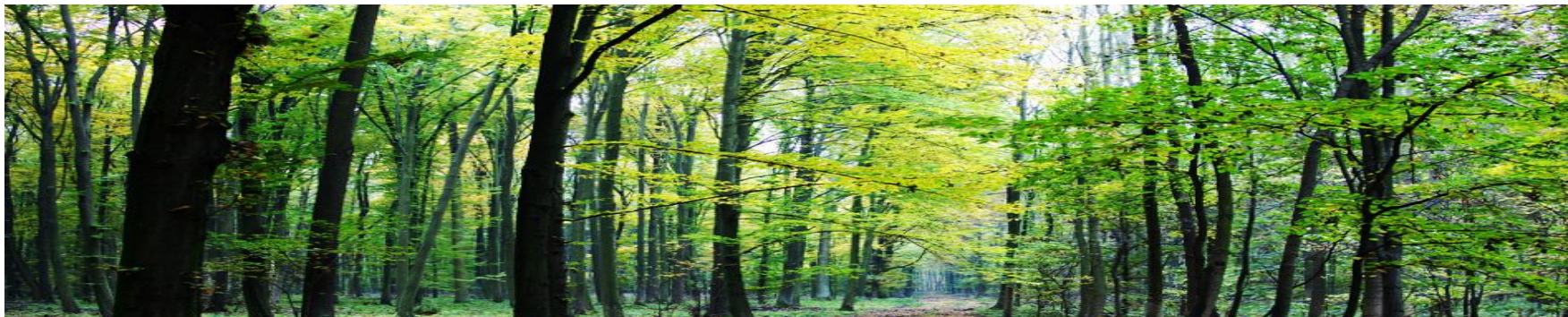
Proprietary programs: BRD First Tech Challenge, Mindcraft Academy // **3,000 students and 800 teachers involved in 80 cities**



PODCAST Ce se întâmplă cu educația copiilor când pandemia devine ca „un tânțar care transmite o boală“?



ENVIRONMENT



CONTINUOUSLY WORKING ON REDUCING OUR CO2 FOOTPRINT

BRD Forests Fund continued to support causes related to Romanian forests :

- ✓ monitor and preserve valuable forests
- ✓ partnership with WWF to preserve over 100 Ha of valuable forest near Sibiu
- ✓ partnership with Ecotree to plant 70 Ha of forest in Neamt County

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CONCLUSIONS



CONCLUSIONS

- **Unprecedented sanitary crisis translating into an abrupt and strong economic crisis**
- **Relief measures and stimulus packages implemented, ensuring the functioning of the economy**
- **BRD fully mobilized to provide adequate and continuous support to its customers, through sustained SME financing and loan moratoria**
- **In parallel, important progresses on our client centric roadmap**
 - **Accelerated digital deliveries: You BRD, Apple Pay, enhancement of corporate platforms**
 - **Improved value proposition to customers**
- **Well mitigated impacts of the crisis on the financial performance**
 - **Resilient revenues**
 - **Fully delivered saving plan**
 - **NCR mostly driven by the prudent treatment of loans under moratoria and exposures linked to sensitive economic sectors to COVID 19 disruptions**
 - **Double digit ROE**
- **Very solid fundamentals**
 - **elevated capital base**
 - **ample liquidity position**
 - **high quality of assets**
- **Considering regulator's recommendation regarding dividend distribution, the Board of Directors has decided to propose a gross dividend per share of 0.0749 RON, subject to a favorable vote by the Annual General Meeting of Shareholders on 22nd of April, 2021**

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Q&A SESSION



GRUPE SOCIETE GENERALE

APPENDIX

BRD GROUP – KEY FIGURES

BRD STANDALONE – KEY FIGURES

STOCK PRICE PERFORMANCE

FINANCIAL CALENDAR FOR 2021

GLOSSARY – CLIENT SEGMENTATION



GRUPE SOCIETE GENERALE

BRD GROUP | KEY FIGURES

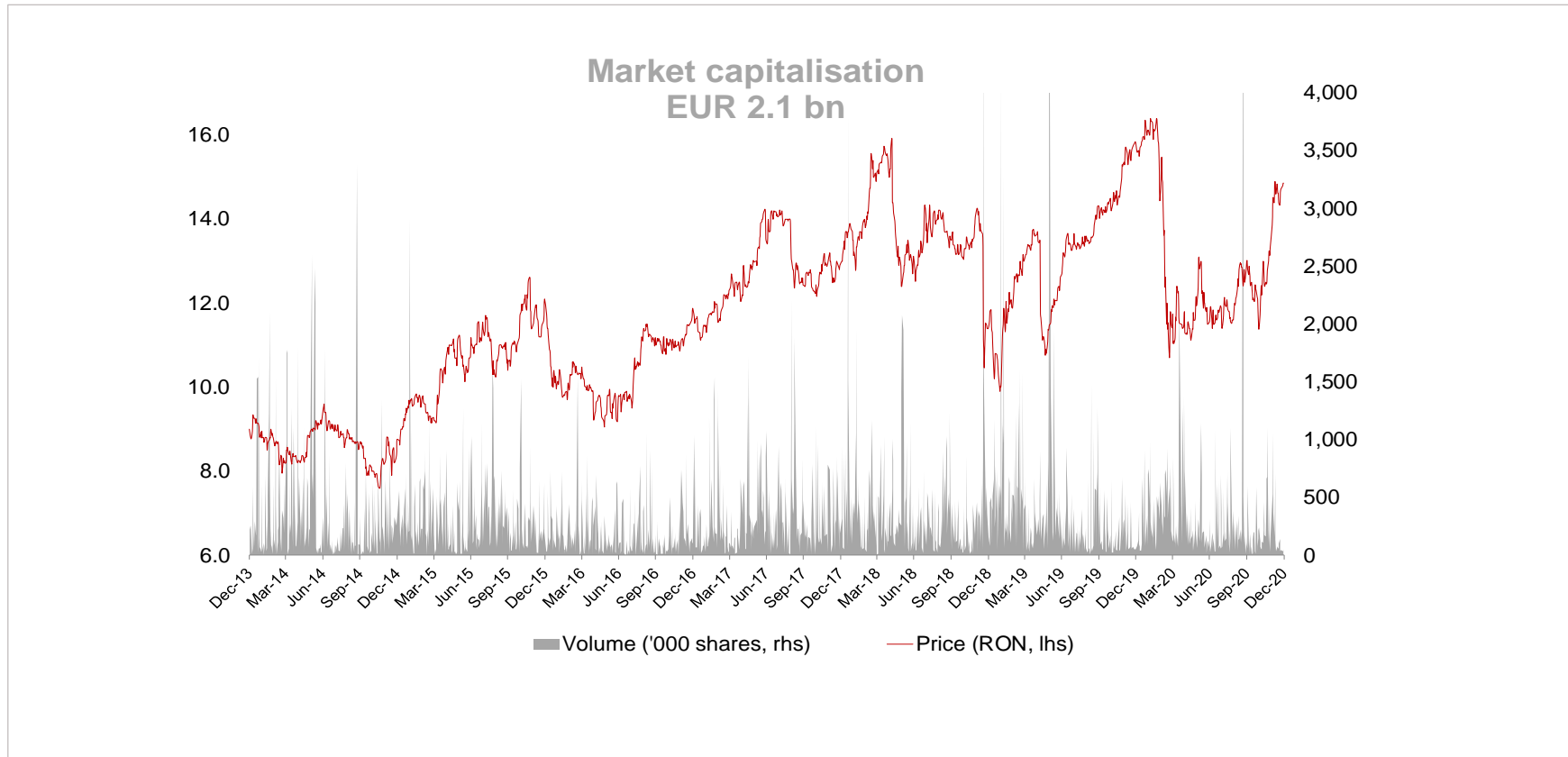
		RON m	Q4-2020	Q4-2019	Change	2020	2019	Change
Financial results	Net banking income		780	824	-5.3%	3,088	3,270	-5.6%
	Operating expenses		(400)	(491)	-18.6%	(1,588)	(1,678)	-5.3%
	Gross operating income		380	332	+14.4%	1,500	1,592	-5.8%
	Net cost of risk		(99)	(3)	32.6x	(353)	204	n.a.
	Net profit		225	273	-17.6%	963	1,499	-35.8%
	Cost/Income		51.3%	59.7%	-8.4 pt	51.4%	51.3%	+0.1 pt
	ROE		9.4%	13.4%	-4.0 pt	10.7%	18.9%	-8.2 pt
Capital adequacy	RON bn		Dec-20	Dec-19		vs. Dec-19		
	CAR *		30.3%	24.9%		+5.4 pt		
Franchise	No of branches		584	648		(64)		

(*) CAR at Bank level

BRD | KEY FIGURES FOR BANK ONLY

RON m		Q4-2020	Q4-2019	Change	2020	2019	Change
Financial results	Net banking income	738	779	-5.3%	2,927	3,170	-7.7%
	Operating expenses	(361)	(463)	-22.0%	(1,481)	(1,580)	-6.3%
	Gross operating income	377	317	+19.2%	1,445	1,590	-9.1%
	Net cost of risk	(88)	4	n.a.	(313)	224	n.a.
	Net profit	233	267	-12.9%	952	1,529	-37.7%
	Cost/Income	48.9%	59.4%	-10.5 pt	50.6%	49.9%	+0.8 pt
	ROE	10.1%	13.6%	-3.5 pt	11.0%	20.1%	-9.1 pt

BRD | STOCK PRICE PERFORMANCE



- BRD is part of the main market indices on the Bucharest Stock Exchange
- BRD is in Top 5 largest domestic companies listed on the local stock exchange
- BRD's share price reached RON 14.86 as of December 2020 end, -6% y/y.

FINANCIAL CALENDAR FOR 2021

10th February: Preliminary 2020 financial results and annual press conference

22nd April: General Shareholders Meeting for approving the 2020 annual financial results

6th May: Presentation of the 1st quarter 2021 financial results

3rd August: Presentation of the 2nd quarter and 1st half 2021 financial results

4th November: Presentation of the 3rd quarter and 9 months 2021 financial results

GLOSSARY – CLIENT SEGMENTATION

- The **Retail** category is comprised of the following customer segments:
 - **Individuals** – BRD provides individual customers with a range of banking products such as: savings and deposits taking, consumer and housing loans, overdrafts, credit card facilities, funds transfer and payment facilities.
 - **Small business** – business entities with annual turnover lower than EUR 1m and having an aggregated exposure at group level less than EUR 0.3m. Standardized range of banking products is offered to small companies and professionals: savings and deposits taking, loans, transfers and payment services.
- The **Corporate** category is comprised of the following customer segments:
 - **Small and medium enterprises** - companies with annual turnover between EUR 1m and EUR 50m and the aggregated exposure at group level higher than EUR 0.3m. The Bank provides SMEs with a range of banking products such as: savings and deposits taking, loans and other credit facilities, transfers and payment services.
 - **Large corporate** - within corporate banking BRD provides customers with a range of banking products and services, including lending and deposit taking, provides cash-management, investment advices, securities business, project and structured finance transaction, syndicated loans and asset backed transactions. The large corporate customers include companies with annual turnover higher than EUR 50m, municipalities, public sector and other financial institutions.



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