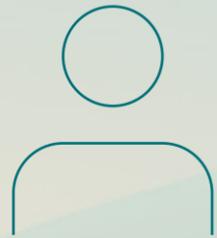




WHO WE ARE

novobanco

WE ARE A PARTNER, PROFESSIONAL AND PROXIMITY BANK STANDING WITH AND FOR THE PORTUGUESE ECONOMY



1.4 MILLION CUSTOMERS

- 54% active digital customers
- 98% satisfied and very satisfied customers - SMEs
- 96% satisfied and very satisfied customers - Retail



4 193 EMPLOYEES

- A network of professionals dedicated to serve our customers and the communities
- We invest in the knowhow and expertise of our employees with more than 40 hours of investment in training and professional development, per employee, per year



311 BRANCHES AND 20 CORPORATE CENTERS

- Consolidation of an omnichannel relationship model, with the introduction of new partnerships and solutions
- Digital channels that ensure convenience and the safety of our customers
- Remote managers who ensure proximity and a personalized service



RETURN TO COMMUNITY

- We support the communities we serve through various social patronage programs
- novobanco cultura - 16 works ceded in 2021, increasing to 93 the works on display permanent in 36 Museums of the country
- We contribute to the Portuguese economy and promote financial and digital inclusion
- ESG is integrated into our strategy and in the bank activity

Data for december 2020
novobanco group

OUR PERSONALITY

PORTUGUESE

Focused on the national economic priorities, supporting families and businesses to thrive.

PROFESSIONAL

A relentless focus on products, services and capabilities devised to serve all-sized businesses, including professional retail customers and families.

RELATIONSHIP
BANKING
AS A STRATEGY
SERVING
PORTUGUESE
ECONOMIC
GROWTH

PARTNER

Leveraging partnership ecosystems to support customers holistic needs to successfully face opportunities and challenges.

PROXIMATE

Prioritizing omnichannel operating models to deliver convenience and easy-to-bank experience as the pillar of our customer relationships.

PRINCIPLES AND VALUES

COLLABORATION

We recognize that the collective is greater than the sum of individuals.

We collaborate with all stakeholders to reach better outcomes for customers and society.

DYNAMISM

The world and its expectations are evolving at exponential rates.

We assume continuous transformation and reinvention to remain relevant.

DIVERSITY

People are unique, with complementary strengths and diverse perspectives.

We reflect the diverse needs of customers and employees in solutions and plans.

TRANSPARENCY

Banking requires elevated levels of trust, for which transparency is key.

We foster authentic and open exchanges of information across all stakeholders.

EMPATHY

Society demands more flat and humanized organizations.

We incorporate the voice of customers and society in how we do business.

NOVOBANCO FIRST YEARS LAY THE FOUNDATION FOR ITS REBIRTH IN 2021

2014

NOVO BANCO S.A. INCEPTION

Incorporation of NOVO BANCO S.A upon the resolution measure applied to Banco Espírito Santo by the Bank of Portugal.

2017

LONE STAR ACQUIRES 75% OF NOVO BANCO S.A. CAPITAL

The European Commission establishes 33 commitments to be fulfilled by NOVO BANCO S.A..

2020

RESTRUCTURING CYCLE COMPLETED

The bank reduces its legacy while fulfilling the commitments, demonstrating its resilience and performance capabilities.

2021

NOVOBANCO ENTERS A NEW PHASE

With the completion of the restructuring cycle, the Bank enters a new phase where it asserts itself as a commercial bank with a strong presence in the corporate segment and with a proximity relationship with the customer.

Shareholders' structure: 75% Lone Star Funds (through Nani Holdings, S.G.P.S., S.A.); 23.44% Fundo de Resolução; 1.56% Direcção-Geral do Tesouro e Finanças

ESG IS PART OF OUR STRATEGY AND BUSINESS MODEL

Our ESG priorities

SUSTAINABLE BUSINESS

ROBUST FINANCIAL PERFORMANCE

Generating value for all our stakeholders

SUSTAINABLE OPERATIONS

Minimizing the negative environmental impact from our operations, promoting innovation and digitization

RESPONSIBLE INVESTMENT

Incorporating ESG risks and opportunities in our business model and commercial offer

SOCIAL AND FINANCIAL WELL-BEING

WELL-BEING, DIVERSITY AND INCLUSION

Recognizing the value of our people, promoting their well-being and growth in a diverse and inclusive corporate culture

CUSTOMER EXPERIENCE

Serving our customers with convenience, proximity and transparency, ensuring a fair value exchange

RESPONSIBLE BANKING

ROLE MODEL FOR POSITIVE IMPACT

Acting transparently and ethically, within a robust governance model. Promoting equity and gender equality

COMMUNITY

Fostering Portuguese economic growth and promoting financial and digital inclusion in the communities we serve



ESG COMMITMENTS FOR 2024

GRUPO novobanco	ESG	+ 4.5 p.p. of women in senior leadership positions	- 50% greenhouse gas emissions (scope 1 and 2)	+ 50% Electric or hybrid vehicles in the fleet group	100% neutral electricity in carbon in all installations	
novobanco	ENVIRONMENT	+ €600 mn of Green Investment ¹ (vs. 2021)	€0 mn of financing to excluded sectors ²	30% of investment products with ESG ³ characteristics	- 30% of Paper consumption ⁴ (tonnes, vs. 2021)	- 28% Of CO ₂ emissions from own operations ⁵ (tonnes, vs. 2021)
	SOCIAL AND FINANCIAL WELL-BEING	40% of the employees benefiting from the social Well-being programme ⁶	+ 3 p.p. of employees with psychosocial risk assessment of "Healthy" ⁷	+ 8 p.p. in employee engagement level ⁸ (vs. 2021)	+ 11.8 points in clients NPS indicator ⁹ (vs. 2021)	+ 9.594 hours of employees' voluntary service hours ¹⁰ (vs. 2021)
	RESPONSIBLE BANKING	+ 2.5 p.p. of Women in senior leadership positions ¹¹	- 0.9 p.p. in gender pay gap ¹²	+ 3 Partnerships with organisations to promote the employment of people with disabilities ¹³	90% of suppliers with sustainability score ¹⁴	+ 39.160 ESG training hours to the employees

1. Origination of financing or own portfolio investments in companies whose main economic activity is eligible to the EU Taxonomy and origination of financing or own portfolio investments where the use of funds by the borrower or the projects are directed to economic activities eligible to the EU Taxonomy or are aimed at investments in energy transition or the transition of the company's business model towards green activities; 2. Economic sectors not financed by novobanco: Weapons, Prostitution, Pornography, Coal (mining and energy production) and Illegal trade of exotic or endangered species; 3. Investment Funds, Financial Insurance and Structured Products; 4. Reduction of photocopy paper consumption thanks to the implementation of the Phygital programme in the commercial network (started in 2019) and the dematerialisation of processes in the central services; 5. Scope 1 and 2 GHG emissions; 6. Percentage of employees who benefited from at least 2 programme initiatives per year. Programme of initiatives to promote balance between personal and professional life, mental and physical health, healthy living, etc.; 7. Annual psychosocial risk assessment study of novobanco's employee base; 8. Assessment of the level of employee engagement carried through the Pulse survey (average % of employee engagement); 9. Net Promoter Score calculated for Individual Clients - BASEF; 10. Promotion of volunteering actions in strategic areas of social impact of the bank. Each employee can take 1 day leave per year for volunteer work; 11. First line managers and Executive Board of Directors; 12. "Gender pay gap weighted by the representativeness of each Performance Function" 13. Number of organisations with active partnerships being promoted by the Bank; 14. Recurrent suppliers to novobanco group with annual turnover above 10 thousand euro

OUR DIGITAL TRANSFORMATION PROGRAM ALLOWS US TO PROVIDE THE BEST CUSTOMER EXPERIENCE

We want to be the best bank for customers in Portugal, move to a highly efficient, personalized operating model, providing the best omnichannel customer experience and develop new business models.

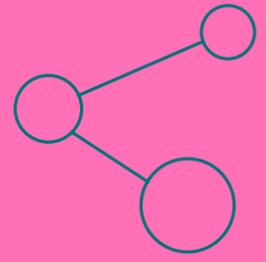
Our Digital Transformation strategy is based on 3 pillars



**NEW
CUSTOMER
JOURNEYS**



**RENEWAL
OF DIGITAL
CHANNELS**



**DATA
SCIENCE**

**DIGITAL
CLIENTS**

54%
(+4pp vs 2020)

**DIGITAL
SALES**

+165%
Yoy in digital sales¹

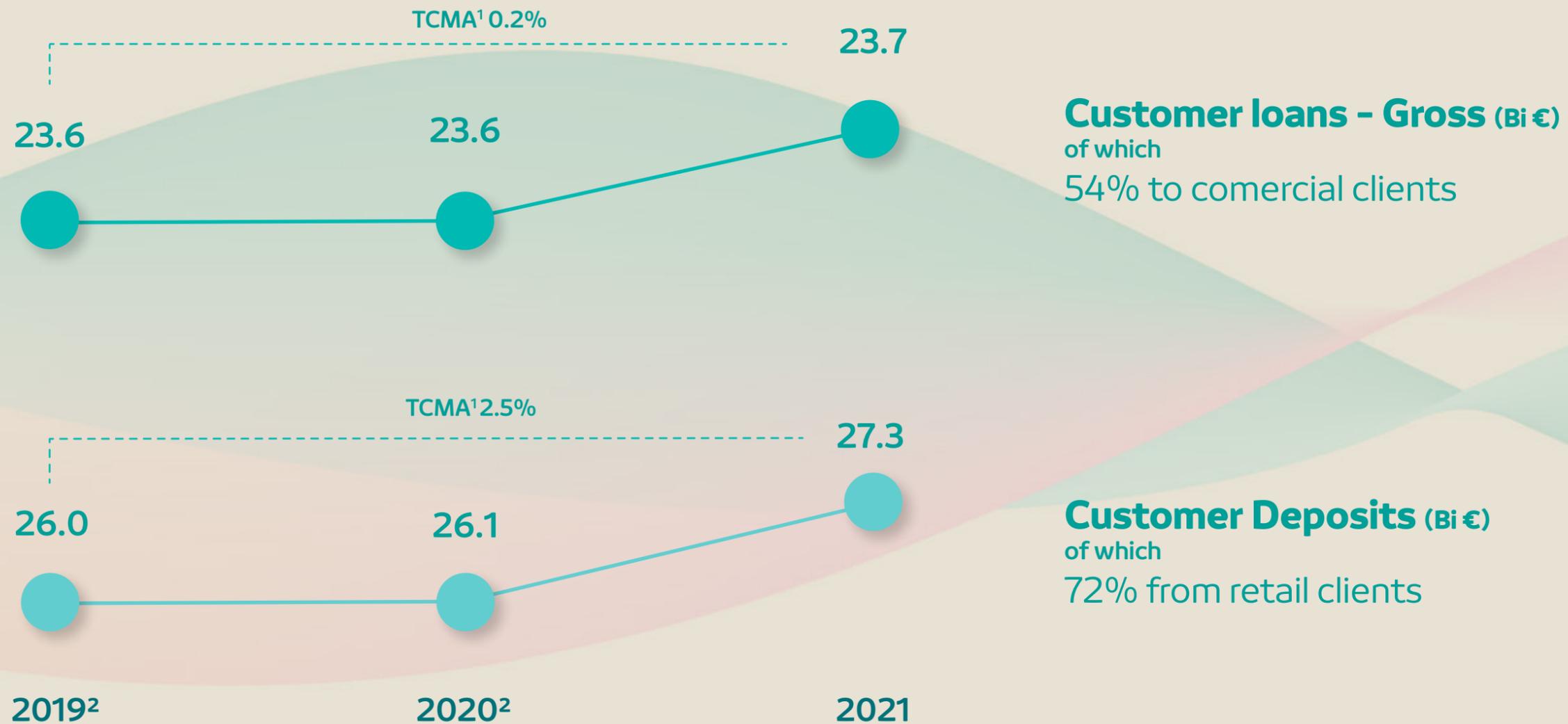
+60%
Yoy accounts digitally opened

+235%
Yoy consumer financing

+230%
Yoy in investment funds

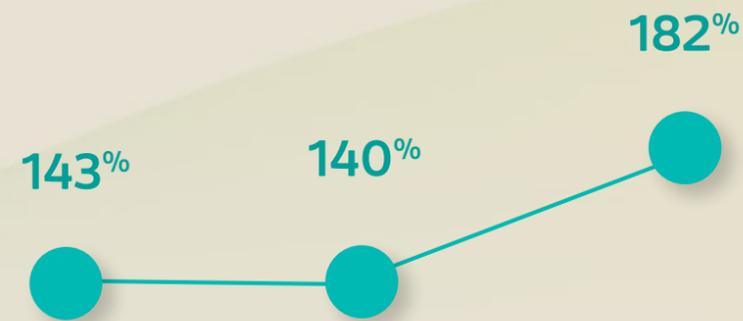
¹ Without log term deposits
December 21 novobanco Portugal

OUR RELATIONSHIP WITH CUSTOMERS IS BASED ON MUTUAL TRUST



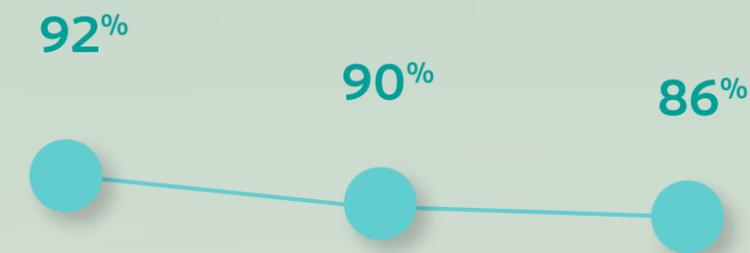
¹ Compound anual growth rate
² Reexpressed excluding Spain
novobanco group

OUR LIQUIDITY AND CAPITAL RATIOS ENABLE US TO FULFIL OUR MISSION TO SUPPORT THE PORTUGUESE ECONOMY



Liquidity ratio

Ratio of high-quality liquid assets to total net cashflow, calculated in an adverse scenario lasting 30 days.



Loan to deposit ratio

Ratio of net loans to customer deposits.

11.1%

regulatory minimum requirements (Covid relief)

CET1
Ratio of Core capital to the risk-weighted assets.

13.1%

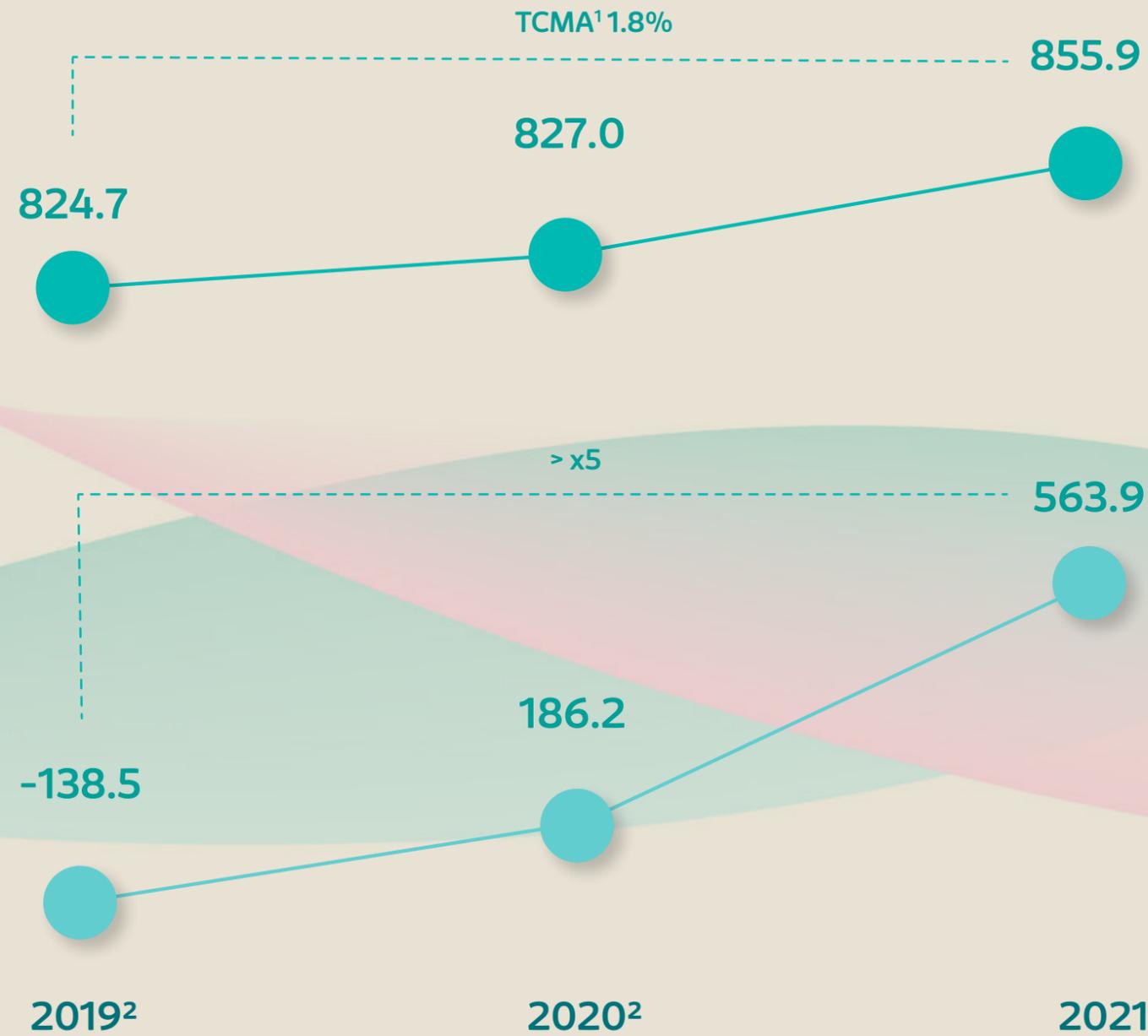
regulatory minimum requirements (Covid relief)

SOLVABILITY RATIO

Total own funds and risk-weighted assets ratio.

2019 2020 2021

AND SHOW A SIGNIFICANT INCREASE IN RECURRENT RESULTS



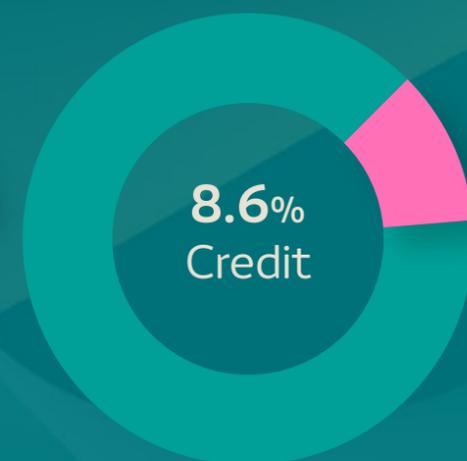
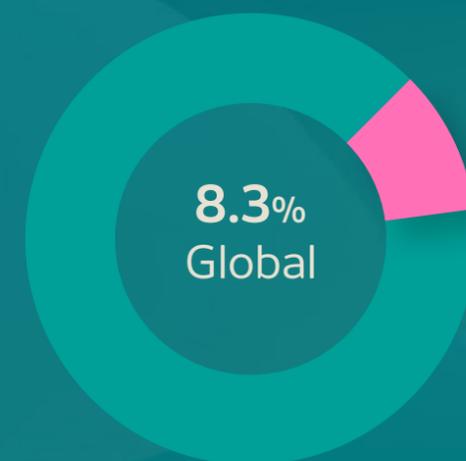
Commercial banking income (M€)

Core net operating income³ (M€)

¹Compound annual growth rate
²Reexpressed excluding Spain
³Core operating result is equal to commercial banking income minus operating costs novobanco group

WE ARE A REFERENCE BANK IN PORTUGAL A LEADING PLAYER IN THE COMMERCIAL SEGMENT

Market share:



COMMERCIAL

INDIVIDUALS

December 21 novobanco Portugal
Sources: Banco de Portugal, APS, APFIPP and novobanco

**WE STAND ALONGSIDE BUSINESSES
AND COMPANIES AND SUPPORT
THE PORTUGUESE ECONOMY**



... managing day-to-day needs

With digital solutions which include a set of services and products tailored to cash management needs enabling account aggregation and ensuring financial control.



... ensuring their financing needs

With solutions designed to meet the specific realities and need of each client, such as revenue anticipation, treasury management and investment financing.

**We support
our commercial
clients, from small
businesses to large
corporates...**



... expanding across borders

We offer the best Trade Finance solutions for all stages of your business: market prospection, international trade or expansion.



... protecting their business

An extensive insurance offer that guarantees full coverage of employees, assets and activity.

WE STAND ALONGSIDE BUSINESSES AND COMPANIES AND SUPPORT THE PORTUGUESE ECONOMY



... as a partner for EU funds

We support companies searching for opportunities driven by EU funds (PRR and PT2030). We partner with expert consultants that can support our clients' application processes.



... with sector specific financing solutions

We have industry-specific solutions such as agriculture, industry, tourism or trade, among others.

We support our commercial clients, from small businesses to large corporates...



...with sectorial initiatives and dedicated events

To support, promote and give voice to portuguese companies, debating regional and national challenges, international trade and exports, financial literacy for businesses, ...



...with HR solutions for companies

Such as payment cards, euroticket meal cards, Insurance, or car financing and renting.

WE SUPPORT OUR INDIVIDUAL CUSTOMERS AND THEIR FAMILIES



... on their daily lives

Making payments, transfers and purchases wherever and whenever the customer wants, manage expenses and revenues, and deal with the unforeseen through salary anticipation solutions or credit cards.



... fulfilling their dreams

With solutions tailored to their ideas and aspirations, whether to buy or remodel their home, travel, invest in education, buy that special gift or even face an unexpected expense.

We support our customers throughout their lives and on their most significant life events...



... protecting what is most precious to them

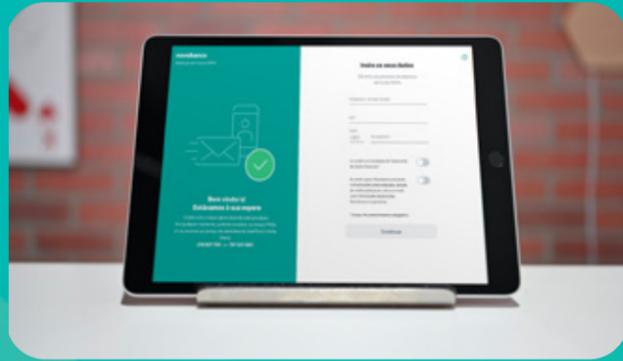
Global insurance solutions for all protection needs with holistic and tailored solutions, from home or car insurance to health or life insurance.



... achieving their financial goals

Products and services suiting the different savings and investment profiles and goals of each client, whether to prepare retirement, save for the children's education or for that dream vacation.

WITH DIGITAL SOLUTIONS WELL RECOGNIZED IN THE MARKET



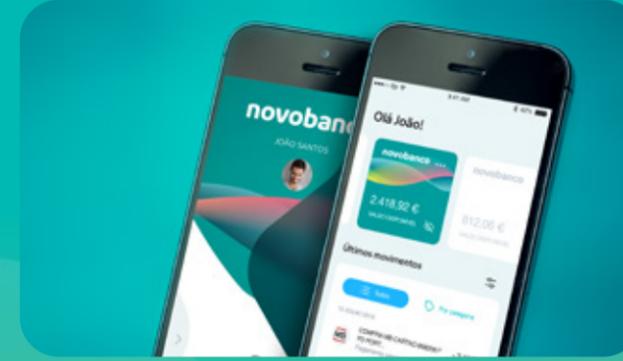
ONLINE ACCOUNT OPENING

With Digital Mobile Key (CMD) or Video Call.
Seamless. Fast and safe.



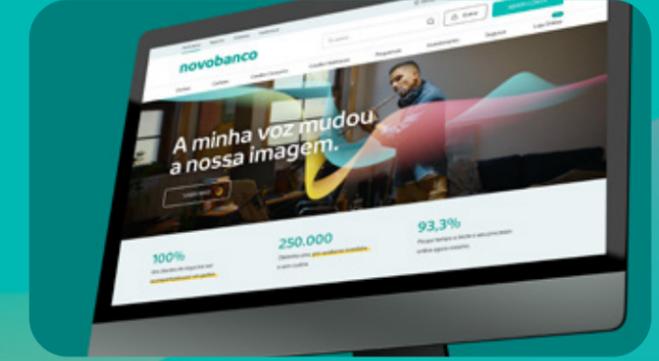
ONLINE BUSINESS LOANS

Availability of funds in less than 48 hours.
Autonomous. Seamless. Fast and safe.



APP

A revolutionary way for clients to engage with the bank.
Adapts. Anticipates. Evolves.



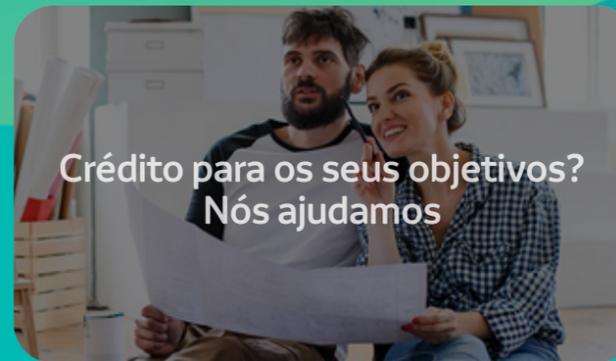
NOVOBANCO ONLINE

Financial aggregation and treasury management of all banks accounts, for our commercial customers.
Aggregate accounts. Ensure financial control. Manage payments.



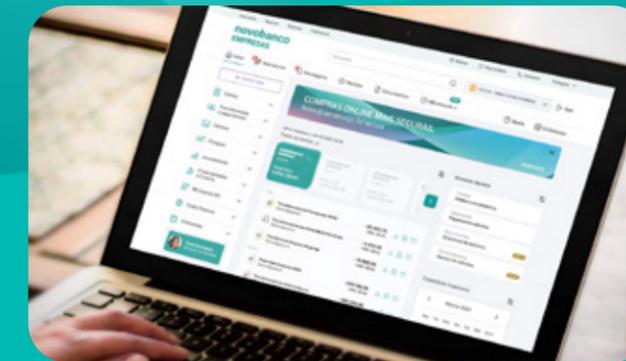
LIFE INSURANCE

100% digital solution.
Simple, intuitive and efficient.



PERSONAL CREDIT

Immediate response solution, integrated with insurance underwriting and data update.
Dynamic, simple and transparent.



NOVOBANCO ONLINE EMPRESAS

Homebanking for the corporate segment, with new features and offering a better customer usage experience.
Intuitive, simple and efficient.

THE MARKET RECOGNIZES OUR PERFORMANCE WITH AWARDS AND DISTINCTIONS



THE DIGITAL BANKER
2022 Winner in the Category Outstanding Digital, CX – Bancassurance, with the digital subscription solution of Life Insurance.



CFI.CO - CAPITAL FINANCE INTERNATIONAL
GNB Asset Management
2021: Best Fund Manager of Bonds (Portugal)



GLOBAL FINANCE
2021 Best in Trade Finance, in Portugal,
2021 Best Trade Finance Provider in Portugal
2021 Best Sub-custodian Bank in Portugal



D-RATING
2022 Best performer digital in Retail Banking in Portugal



SRP EUROMONEY GROUP
2021 “Best Distributor Portugal” nos SRP (Structured Retail Products), European Awards



APFIPP GNB ASSET MANAGEMENT
2021 NB Euro Bond funds, NB PPR/UCITS and PPR Vintage
Awarded in the category of Best Other Bond Fund, in the category of Best PPR Fund with Risk 4 and in the category of Best PPR Fund with Risk 3, respectively.



BANKING TECH AWARDS
2021 Best User Experience and Customer Experience in Finance Initiative
2020 Best Use of IT in Retail Banking (honourable mention)
Best Digital Initiative



PORTUGAL DIGITAL AWARDS
NBnetwork+, Best Banking Project
2020 - Account Opening

These awards are the sole responsibility of the entities that award them

SHAPING

THE FUTURE

TOGETHER.



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