

Warsaw, April 16, 2020

Current Report No. 9/2020

Subject: The impact of the interest rate changes on the net interest income of the Capital Group of Bank Handlowy w Warszawie S.A. (“Group”)

Legal basis: Article 17 (1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).

The Management Board of Bank Handlowy w Warszawie S.A. (“the Bank”) announces that the Monetary Policy Council’s decisions on the benchmark interest rate cut of March 17, 2020 and April 8, 2020 by 100 basis points in total will have a negative impact on the Group’s net interest income. Currently, the impact is estimated in the range of PLN 100 to PLN 130 million in 2020.

The actual impact on the Group’s net income will depend on the implementation of the business assumptions, including in the area of debt securities, and the macroeconomic situation.

Both the provided figures and assumptions may change.