

**PBZ: Your Strategic
Financial Partner for
the Blue Economy**

Paolo Musso, Advisor to the President of the Management Board of PBZ
and the Candidate for a Member of the Management Board
responsible for the Corporate, SME and SB Division

Opatija, 20th May, 2026

Intesa Sanpaolo

Italian Banking Leader of European Scale

The Leader in Italy

- Leader in all segments with a market share of 21% in customer deposits and 18% in customer loans
- Leadership in most attractive products
- Strong capital base and asset quality

Strategic International Presence

- Strategic international presence, with over 900 branches and 7.4 million customers, comprising subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active.

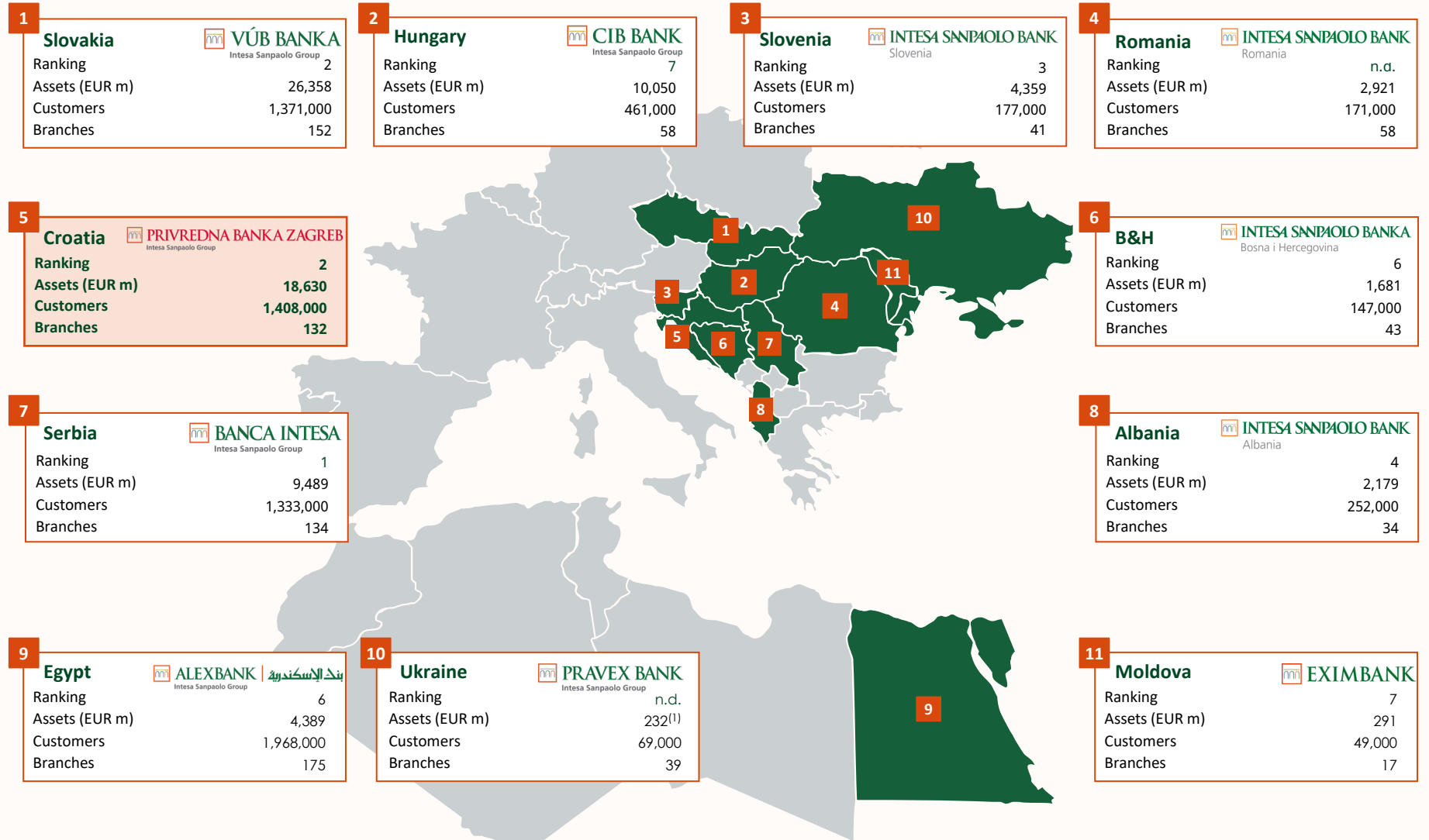
Strategic Partnership

- Intesa Sanpaolo renews its decade-long Strategic Partnership with the Ellen MacArthur Foundation through a new four-year agreement, to strengthen the shared commitment to advancing the circular economy as a driver of industrial competitiveness, economic resilience and resource security.

*Figures as at 31 December 2025
Bank of Italy criteria, figures as at 30 September 2025*

The International Banks Division

The Division has an extensive geographical network of more than 900 branches and serves ~7.5 million clients



Source: Intesa Sanpaolo Group
 Figures as at 31 December 2025

⁽¹⁾ The balance sheet of Pravex Bank has been consolidated on the basis of the countervalue of 30.9.25 figures at the exchange rate as at 31.12.25

PBZ Sustainable Finance products

Solution



CIRCULAR LOAN



GREEN DEDICATED S-LOAN



GENERAL PURPOSE S-LOAN

Volumes '25

IBD Network Impact:
Volume: ~€523 Million
o/w
PBZ Local Impact:
Volume: ~€308 Million

IBD Network Impact:
Volume: ~€351 Million*
o/w
PBZ Local Impact:
Volume: ~€81 Million*

IBD Network Impact:
Volume: ~€124 Million
o/w
PBZ Local Impact:
Volume: Framework activated

Description

Financing with a pricing discount for clients (Corporate; SME; SPVs) willing to:

- provide a quantitative and measurable KPI linked to the specific project supported by the loan (for the case of **dedicated financing**) or to the client's strategic objectives (in case of **general corporate purpose**)

Special purpose financing with a pricing discount for clients (Corporate; SME) willing to:

- complete an Environmental (green) project by a predetermined completion date (exclusive covenant)

General purpose financing with a pricing discount for clients (Corporate; SME) willing to:

- agree to adhere to at least one predefined Social or Governance KPI from the established KPI framework

PBZ Capital Markets Sustainable Products

Solution

SUSTAINABILITY-LINKED BOND

17 UN Sustainability Development Goals (SDGs)

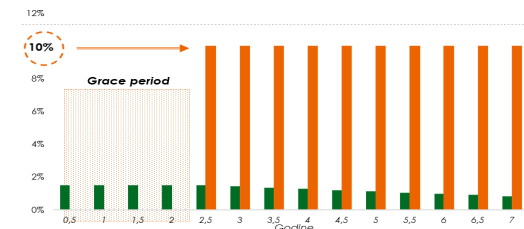
- Clean water and sanitation,
- Affordable and clean energy,
- Sustainable cities and communities,
- Climate action, and others...



GREEN BOND

- Climate change mitigation
- Transition to a circular economy
- Adjusting to climate change
- Sustainable use and protection of marine resources
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

GREEN MINIBOND



Description

Use of proceeds - general corporate needs;

Predetermine KPIs & SPTs

- Quantifiable, verifiable and comparable Environmental, Social and/or Governance KPIs;
- Set ambitious SPT targets which are aligned with the issuer's sustainability strategy.

Penalties and reporting;

Transactions that attract a large number of domestic institutional investors and international financial institutions.

EUR 495m underwritten since 2023



Use of proceeds – predefined ESG project;

Evaluation and selection of an ESG project

- Energy efficiency;
- Water supply management;
- Pollution prevention and control;
- Transition to a circular economy;
- Climate change mitigation; and
- Other, EU taxonomy aligned metrics.

External verification and reporting;

Green bond transactions also attract large amount of institutional investors, both foreign and domestic.

Another benefit of green bonds are greater issue amounts due to a higher demand from international financial institutions.



Use of proceeds for predefined projects;

A standardized product:

- Suggested issue amount ranges from EUR 3 mn to EUR 10 mn;
- 7 years maturity;
- Fixed interest rate;
- Grace period 2 years.

Covenant-light;

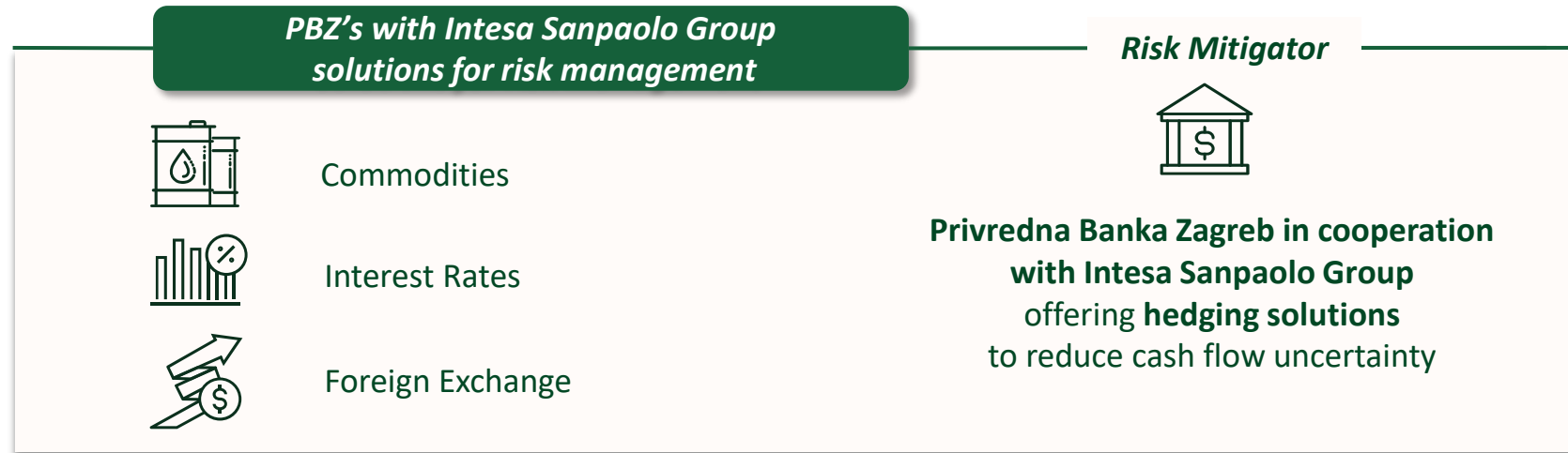
No collateral required;

A sneak-peek into Capital Markets.



Global Markets: Strategic Risk Management

Mitigating volatility to empower the Croatian Blue Economy



■ COMMODITIES

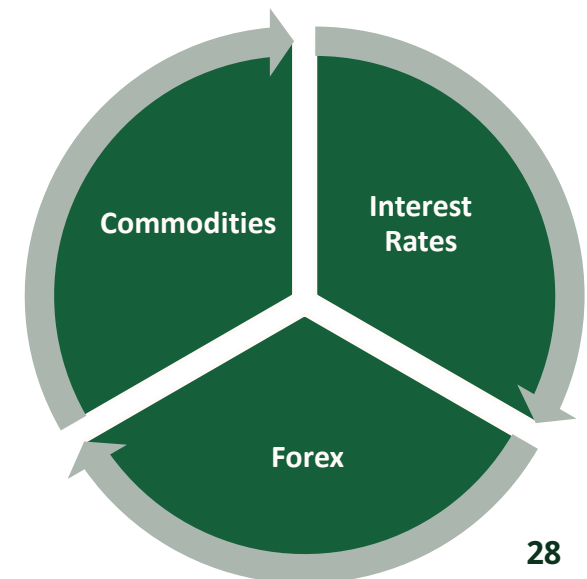
- **Focus:** Margin protection against fuel price volatility and carbon allowance requirements.
- **Capabilities:** Oil and Refined Products, Power & Gas, Carbon Emissions (CO2).

■ INTEREST RATES

- **Focus:** Hedging against interest rate volatility in medium to long-term capital investments, such as vessel acquisitions and port infrastructure development.
- **Capabilities:** Interest rate hedging solutions (e.g. swaps/caps), debt portfolio analysis and fixed-to-floating optimization.

■ FOREX

- **Focus:** Protecting margins from FX fluctuations when revenues (e.g. freight rates) are denominated in currencies different from the reporting currency.
- **Capabilities:** Strategic FX Risk Management, Transaction & Translation Risk Mitigation.





PBZ

Intesa Sanpaolo Group

Thank you for

your attention