

Quarterly Fact Sheet - 1.02.2022

Bank Millennium Group - 4Q21/2021 results

Results affected by negative impact of FX - mortgage legal risk provisions

4Q21 was a good quarter for Bank Millennium S.A. Capital Group's (in operating terms. Adjusted quarterly revenues were up 10% y/y (2021: up 3% y/y), while opex (excluding charges for Banking Guarantee Fund and legal costs) was flat y/y (2021: down 7% y/y). Core income was particularly strong in the period with the 13% q/q increase taking the y/y growth of FY2021 ('2021') core revenues to 6% from 2% in 9M21 and -1% in 1H21. NII, the main driver, increased 15% q/q to above pre-pandemic levels, while full year 2021 NII grew 5% y/y following the 1% y/y contraction in 9M21.

Unfortunately, as in the recent reporting periods, substantial provisions against legal risk related to FX-mortgages burdened both 4Q21 and 2021 results. PLN 732 million charge in 4Q21 and PLN 2,305 million in 2021 overall (PLN662 million and PLN2,086 million respectively attributable to FX-mortgages originated by the Bank) resulted in consolidated net loss of PLN509 million in 4Q21 and PLN1,332million net loss in 2021 compared to net profit of PLN23 million in FY2020.

Financial highlights of 4Q21/2021

NIM rebounded	+44 bp y/y
Fees up	+11% y/y
Cost reduction	-6% y/y

Business highlights of 4Q21/2021

Record mortgage sales	PLN9.8bn in 2021
Cash loans	+21% y/y
Loans	+7% y/y
Debit cards	+95 ths y/y
Customer deposits	+12% y/y

In 4Q21 investors remained positive on banking stocks

Bank Millennium share performance vs. WIG Bank index



Bank Millennium Group

Bank Millennium is a universal bank, offering a broad range of services to retail and corporate customers via a network of 665 branches (including 440 own branches and 215 franchise branches), and electronic banking channels. Bank Millennium is Poland's 7th* largest bank by assets. It employs 6 942 people (FTEs).

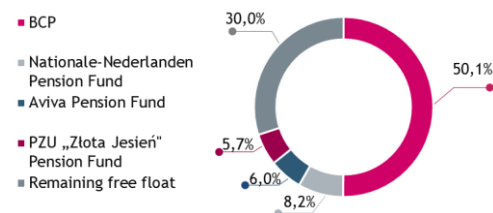
(*) Data as on 30.09.2021

Management Board

- Joao Bras Jorge - CEO
- Fernando Bicho - Deputy Chairman (CFO)
- Wojciech Haase - Board Member
- Andrzej Gliński - Board Member
- Wojciech Rybak - Board Member
- António Ferreira Pinto Júnior - Board Member
- Jarosław Hermann - Board Member

Shareholders structure

as on 31.12.2021



Bank's current rating

Moody's	Baa1/ P2/ baa3 / stable outlook
Fitch	BBB- / F3/ bbb- / negative outlook
Capital	
Intelligence	BBB/A3/BBB / stable outlook

Bank's shares

No of shares	1 213 116 777
WSE Ticker	MIL
ISIN	PLBIG0000016
Bloomberg	MIL PW
Reuters	MILP.WA
Indices	WIG, WIG 30, mWIG40, WIG Banks, WIG-ESG

2.7 million active clients and 2.3 million digital clients



2,26mn

Active digital users (+10% y/y)



1,92mn

Mobile only users* (+16% y/y)



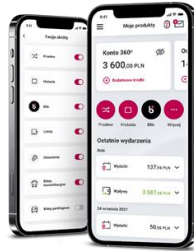
1,2mn

BLIK users in 4Q 2021 (+35% r/r)

* Retail clients using actively the mobile app and mobile Millennium

161mn

Logins to mobile app in 4Q 2021



77%

Digital share in cash loan sales in 4Q 2021

+101%

The increase of loans sold online in 4Q 2021 by number compared to 4Q 2020.

29%

Digital share in opening current accounts in 4Q 2021

+32%

The increase of current account opened online in 4Q 2021 compared to 4Q 2020.

92%

Digital share in opening term deposit in 4Q 2021

Market shares

Market shares

December 2021

6.1%

Total loans

8.2%

Retail loans

5.5%

Total deposits

8.0%

Quarterly card spending (*)

5.4%

Leasing production (*)

December 2020

6.1%

8.0%

5.3%

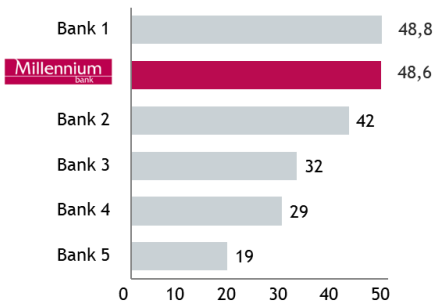
8.0%

4.5%

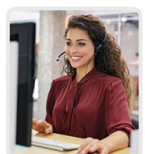
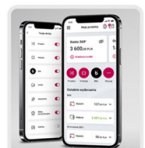
(*) 3Q21/3Q20 data

Customers' satisfaction, loyalty and service quality remain at the top positions

Retail NPS (1)



Recommendation and satisfaction scores remain stable. Customer quality service level in branches, remote and digital channels are evaluated at the top positions.



(1) Kantar - Banks Customers in Poland, Jan-Jun 2021; (2) Minds & Roses- Friendly Bank by Newsweek (Kowalski and Digital modules), Oct 2021.

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Next events

26.04.2022 - 1Q22 results

26.07.2022 - 1H22 results

24.10.2022 - 3Q22 results



www.bankmillennium.pl



Kanał na YouTube



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