Investor information Bucharest, 06 August 2021

Banca Comerciala Romana S.A. has received a new MREL requirement for the Romanian Resolution Group

The National Bank of Romania notified Banca Comerciala Romana S.A. about its MREL requirement (Minimum Requirement for own funds and Eligible Liabilities) set in a joint decision with the ERSTE Group resolution authority, the Single Resolution Board (SRB) and calibrated on balance sheet data as of 31 December 2019 and the Bank Recovery and Resolution Directive 2 (BRRD2).

The MREL requirements laid down below will take effect after the entry into force of national legal framework transposing BRRD2. Until such implementation, MREL requirements based on BRRD1 remain in effect (published on 27th March 2020, https://www.bcr.ro/en/bond-issues).

Banca Comerciala Romana S.A., as the resolution entity of the Romanian resolution group[1], must comply with binding interim MREL requirements equivalent to 20.76% (excluding the Combined Buffer Requirement (CBR)) of the Total Risk Exposure Amount (TREA) and 5.91% of the Leverage Ratio Exposure (LRE) of the Romanian resolution group starting from 1 January 2022.
The MREL requirements on fully loaded basis, effective from 1 January 2024, are equivalent to 24.9% of TREA (excluding CBR) and 5.91% of LRE of the Romanian resolution group, respectively.

In addition, the minimum interim subordination requirements, effective from 1 January 2022, were set at a level of 19.58% of TREA (excl. CBR) and 5.91% of LRE, thereby specifying the amount of the total MREL requirements that must be met with subordinated instruments such as regulatory capital, subordinated debt and senior non-preferred debt.
The final subordination requirements, effective from 1 January 2024, were set at a level of 21.4% of TREA (excl. CBR) and 5.91% of LRE.

The TREA of the Romanian resolution group as of 31 December 2019 (as applied for the MREL calibration) amounted to RON Mln. 40,493 and LRE to RON Mln. 78,767.

The table below summarises the current MREL and subordination requirements:

Requirements for Romanian Resolution Group based on December 2019 data	**from 1 January 2022**	
	in % of TREA (excl. CBR)	**in % of LRE**
Total MREL	20.76%	5.91%
Subordinated MREL	19.58%	5.91%

Banca Comerciala Romana S.A.'s long term capital and funding plan has been adjusted in order to ensure compliance with the aforementioned requirements.

For more information, please contact:

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[1] The Romanian resolution group consists of Banca Comerciala Romana S.A and its direct subsidiaries. The consolidation scope of the Romanian resolution group is equivalent to the local CRR consolidation scope for which Banca Comerciala Romana S.A. reports and discloses relevant financial and regulatory information.