

2025-05-29 Report No. 17/2025: Update of information on the MREL requirement for ING Bank Śląski S.A.

Further to Current Report No. 26/2024 of 7 June 2024, the Management Board of ING Bank Śląski S.A. ("Bank") communicate to have received on 29 May 2025 a letter from the Bank Guarantee Fund ("BGF") on the joint decision of resolution bodies; i.e. Single Resolution Board ("SRB") and the BGF on the minimum requirement for own funds and eligible liabilities ("MREL"). The decision was taken following the Single Point of Entry (SPE) resolution strategy applicable to ING Group.

The MREL for the Bank set by the BGF in liaison with the SRB is 15.93% of the total risk exposure amount ("TREA") and 5.91% of the total exposure measure ("TEM") on an individual basis. At the same time, the BGF stated that the Tier 1 capital ("CET1") instruments kept by the Bank for the purposes of the combined buffer requirement cannot be included in the MREL expressed as a percentage of the total risk exposure amount (TREA). Thus, the MREL TREA for the Bank, taking into account the combined buffer requirement at the current amount of 3.51%, is effectively 19.44% of the total risk exposure.

The Bank is required to meet the requirement immediately upon the receipt of the BGF letter. The total MREL should be satisfied with own funds and eligible liabilities under Article 98.2l of the BGF Act transposing Article 45f(2) of the BRRD. The Bank satisfies the said requirement.

Additionally, the BGF stated that the recapitalisation-equivalent portion of the MREL should be met with the following instruments: additional Tier 1 (AT1), Tier 2 capital (T2) instruments and other subordinated eligible liabilities bought directly or indirectly by the parent entity. Based on the BGF methodology, the Bank Management Board estimate that the recapitalisation-equivalent portion of the MREL is 7.93% of TREA and 2.91% of TEM. The Bank satisfies the said requirement.

Legal grounds: 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).

