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Press release

On 7 January 2026 Hungary launched and priced its first international bonds in 2026. The yield of the EUR 2 billion long 7-year bond, which pays a fix coupon of 4.25% p.a. is 4.293%. The yield of the EUR 1 billion 12-year long green bond is 4.875% p.a. is 4.928%.

The deal was lead managed by BNP Paribas, Erste Group Bank, ING Bank, JP Morgan and Raiffeisen Bank International.

Main terms of the bond issue:

Amount:	EUR 2 billion
Maturity:	26 May 2033
Coupon:	4.25% p.a.
Issue Price:	99.754%
Yield:	4.293%
Spread:	160 bps over midswap

Green EUR Bond:

Amount:	EUR 1 billion
Maturity:	25 March 2038
Coupon:	4.875% p.a.
Issue Price:	99.497%
Yield:	4.928%
Spread:	195bps over midswap

During the course of the bookbuilding, more than EUR 10 billion of interest was indicated. After closing of the book investor interest showed nearly 3 times higher oversubscription. The bonds were priced 30 and 25 bps tighter than the original yield indication respectively.

The proceeds will be used for general financing purposes and the proceeds from the Green EUR bond issue will be used to finance or refinance, in whole or in part, certain green expenditure of the budget in line with the Green Bond Framework updated in 2023.

Budapest, 7 January 2026.

ÁKK Zrt.