

Banca Comercială Română S.A. has received an MREL requirement for the Romanian Resolution Group

The National Bank of Romania, in its capacity as a national resolution authority, notified Banca Comercială Română 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 2017 and the Bank Recovery and Resolution Directive 1 (BRRD1).

Banca Comercială Română S.A., as the resolution entity of the Romanian Resolution Group¹, must comply with an MREL requirement equivalent to 14.95% of total liabilities and own funds (TLOF) of the Romanian resolution group by 31.12.2023. The MREL requirement would be equal to 29.52% in terms of risk-weighted assets (RWAs).

In addition, the following intermediate MREL requirements during the transitional period have been set:

12.83% of TLOF by 31.12.2020
 13.54% of TLOF by 31.12.2021
 14.24% of TLOF by 31.12.2022
 14.95% of TLOF by 31.12.2023

No minimum subordination requirement has been determined in this decision.

The total own funds and eligible liabilities of the Romanian Resolution Group as of 31 December 2017 (as applied by NBR for the MREL calibration) amounted to RON 70,265,134,725, while RWAs to RON 35,577,823,750.

The table below summarizes the current MREL requirements:

Requirements for Romanian Resolution Group based on December 2017 data	in % of TLOF by 31.12.2023	in % of RWAs by 31.12.2023
Total MREL	14.95%	29.52%

Banca Comercială Română 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 Comercială Română 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 Comercială Română S.A. reports and discloses relevant financial and regulatory information.