

Presentation of results of GETIN Holding Group 2008

Presentation for investors and analysts
of audited financial results

- Strengthening the position in the sector – increase of share in deposit and loan market
- Business performance improvement - decrease of cost/income ratio
- Maintaining solvency ratios above sector's average
- Changes in financing structure
 - Repayment of bond tranches (150 million Euro, 100 million USD) and Polish bonds in the amount of 345 million PLN
 - Increase in the balance of deposits
- Record consolidated net result of the GETIN Holding Group – 508.5 million PLN

2 008 2007 Change %

Balance of deposits (in billion PLN)

	GH	20.1	10.4	93.3%
Market		452.6	382.6	18.3%
Market share		4.4%	2.7%	+1,7 p.p.

Balance of loans (in billion PLN)

	GH	21.4	11.1	92.8%
Market		561.5	399.7	40.5%
Market share		3.8%	2.8%	+1 p.p.

Cost/income ratio

	GH	42.1%	45.5%
Market		52.6%	55.3%

Solvency ratio

	GETIN Bank	11.8%	10.9%
	Noble Bank Group	13.8%	22.1%
Market		10.7%	12.0%

- Rapid slowdown of the sector in Q4 2008
 - decrease of net result of the whole sector
 - focusing on safety and liquidity
 - implementation of anti-crisis plans and change in banks' strategy

- Increase of risk for financial sector
 - high unpredictability of currency exchange rates
 - signals indicating unemployment increase
 - problems faced by enterprises
 - sector's liquidity

- Negative macro-economic information from abroad
 - deterioration of economic conditions in Russia
 - financial crisis in Ukraine
 - retreat of investors for CEE region

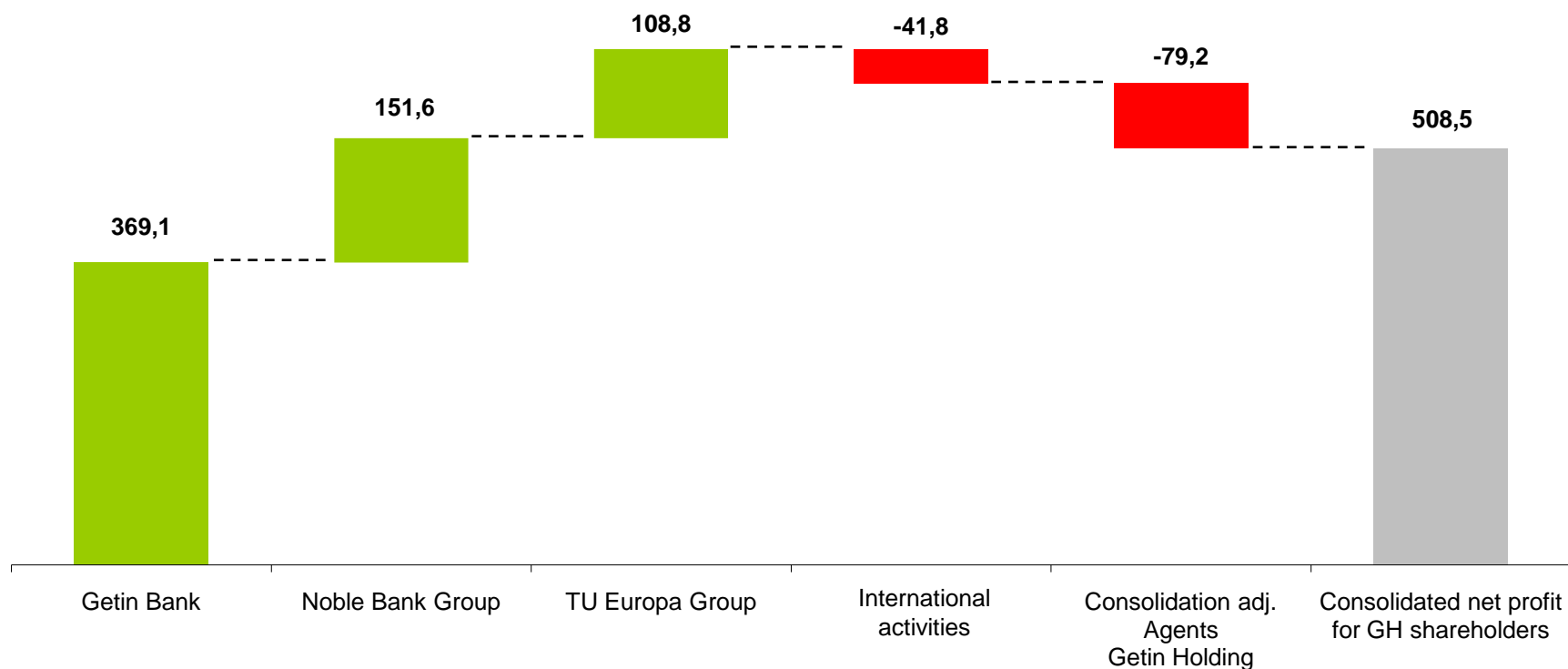
Net results of banks listed on WSE

(PLN m)

		Q4' 2008	Q4'2007	Change %
1	Bank PEKAO	719,3	561,8	28,0%
2	Bank PKO BP	548,1	874,8	-37,3%
3	GETIN Holding	65,2	110,5	-41,0%
4	Kedyt Bank	64,6	109,5	-41,0%
5	BZ WBK	40,8	170,4	-76,1%
6	Bank Millennium	35,6	122,1	-70,9%
7	BRE Bank	35,2	142,0	-75,2%
8	Bank Handlowy	33,5	207,8	-83,9%
9	BPH	2,5	184,3	-98,6%
10	DZ Bank	-4,7	-3,8	-23,7%
11	BOŚ	-27,8	20,1	-238,3%
12	Fortis	-104,8	45,3	-331,3%
13	ING BSK	-129,0	97,5	-232,3%

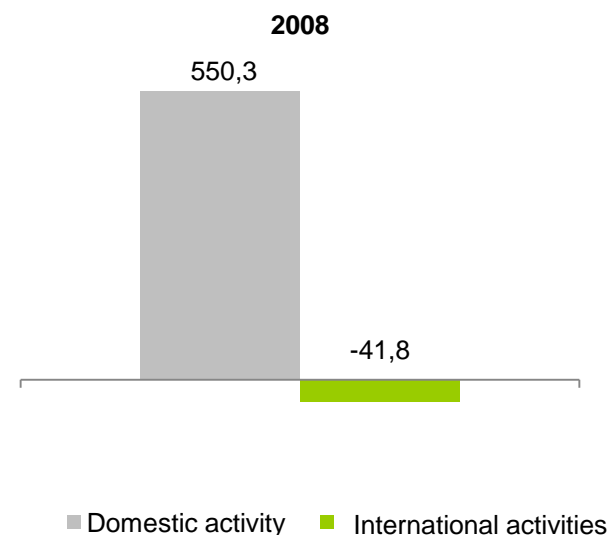


Net profit for GH shareholders – 2008



Impact of international investments on Group performance

- Getin Holding conducts its international activity in four countries:
 - Russia (Carcade)
 - Ukraine (Plus Bank. Akkord/Gwarant Plus)
 - Belarus (SombelBank)
 - Romania (Perfect Finance)
- Significant impact of deterioration of macro-economic conditions on current activities of the companies operating abroad and their further development
- Increase in political risk and deepening economic crisis
- Reduction of exposures in the Group member Companies operating abroad
- Adaptation of Group member Companies operating abroad to the situation in local markets and higher concentration on the Polish market (share of assets held abroad in total Group's assets is lower than 5%)



- Significant deterioration on macro-economic situation in Ukraine
- Substantial risk of further economic slowdown and unemployment increase
- Loss on core activities and additional impairment write-offs for Plus Bank and Akkord Plus
- Actions reducing exposure of GETIN Holding Group in in Ukraine:
 - reduction of Plus Bank business by decreasing number of its branch offices to 30
 - concentration on relatively safe credit products with positive NPV only (short term, low amounts)
 - reallocation of the existing resources and substantial cost reduction
 - maintaining activities at minimum profitability level
 - maintaining liquidity at the required level and under strict control
 - liquidation of financial intermediary Akkord Plus

Main risks for the financial sector related to deteriorating macro-economic situation:

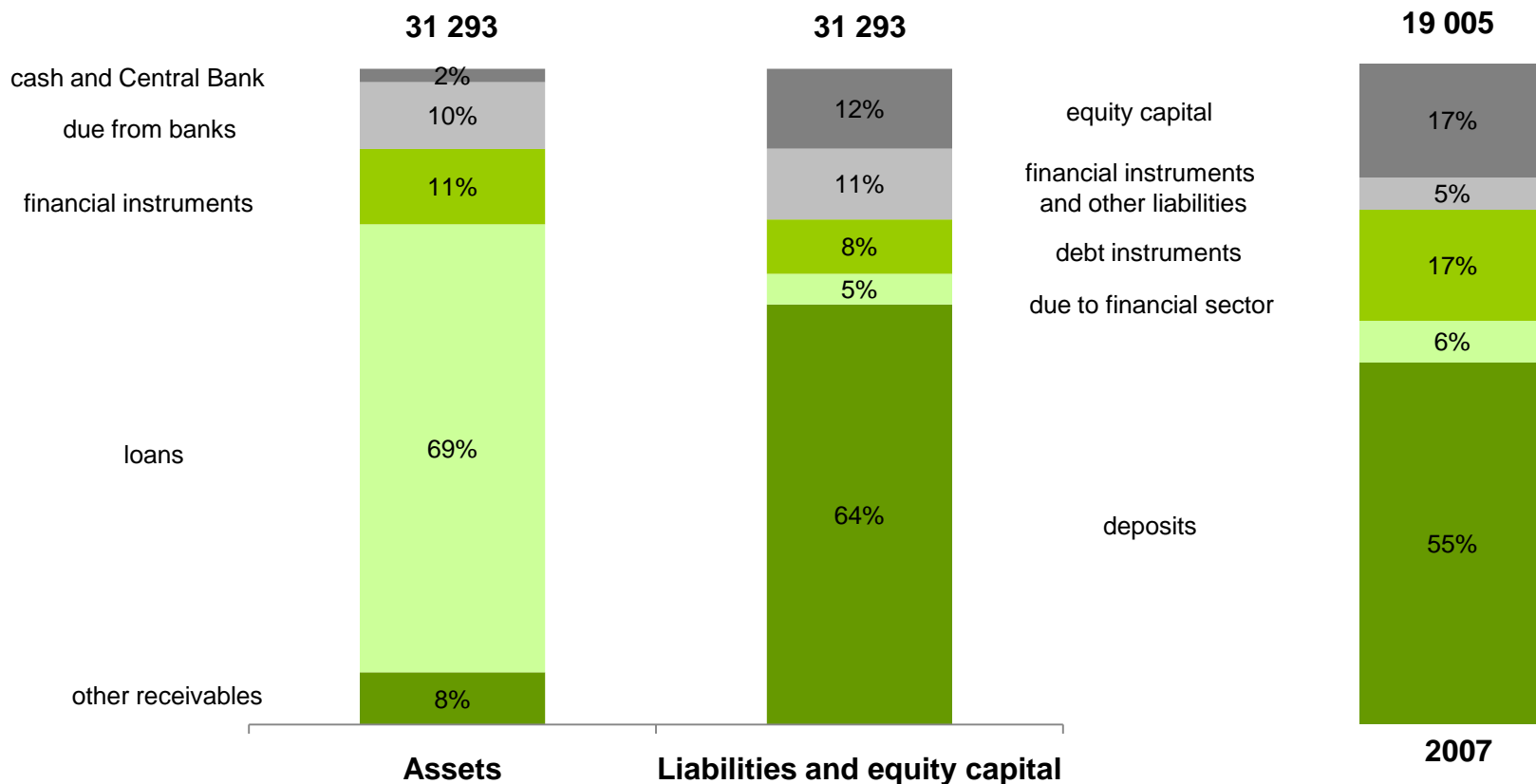
Actions mitigating their effects

-
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|--|---|
| <ul style="list-style-type: none">• Increase in unemployment<ul style="list-style-type: none">• increase in number of non-performing loans• deterioration of loan portfolio | <ul style="list-style-type: none">• Additional insurance against loss of job• Moving focus on the existing customer base• Scoring rules enhancement• More focus on debt collection activities• Reduction in numbers and stronger intermediary control• Proactive approach with changes to loans repayments schedules |
|--|---|
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|--|--|
| <ul style="list-style-type: none">• Increase in foreign currency exchange rates<ul style="list-style-type: none">• increase in costs of service of debts and non-performing loans• additional costs of hedging currency transactions (CIRS. SWAP) | <ul style="list-style-type: none">• Additional measures for hedging exchange transactions• Offer for changing loan currency• Limitation of loans to PLN loans only |
|--|--|
-
- | | |
|--|---|
| <ul style="list-style-type: none">• Increase in the risk of financial sector insurance<ul style="list-style-type: none">• increase in loss ratio of the portfolio of co-operating banks• increase in claim payments• increase in number of claims obtained under false pretences | <ul style="list-style-type: none">• Change in business lines• More prudent risk estimation and higher requirements for the borrower verification• Prevention and debt collection activities |
|--|---|

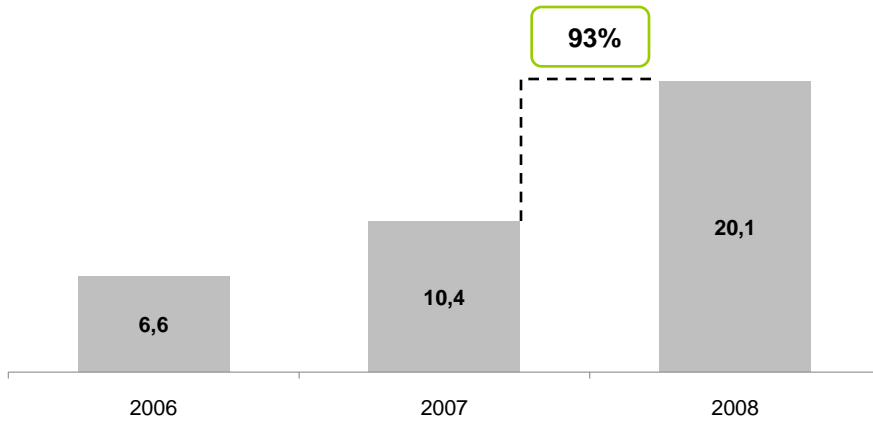
- Consolidation of GETIN Bank with Noble Bank
- Limitation of exposure in foreign markets
- Further concentration on optimizing costs of Group's activities
- Strict risk monitoring and management in Group companies (credit risk, arising from unemployment increase, change in currency exchange rates, fall of property prices)
- Focusing on liquidity and safety
 - permanent and high level of liquid assets
 - adaptation of new credit situation to the sources of funding
 - regular reduction of wholesale funding
- Change in sales structure
 - short-term and high-margin cash loans
 - additional products increasing cross-selling to the existing customer
 - investment and saving products
 - selective approach to credit sale
 - Mortgage loans – less volume, higher margins

Assets and funding structure in Getin Holding Group

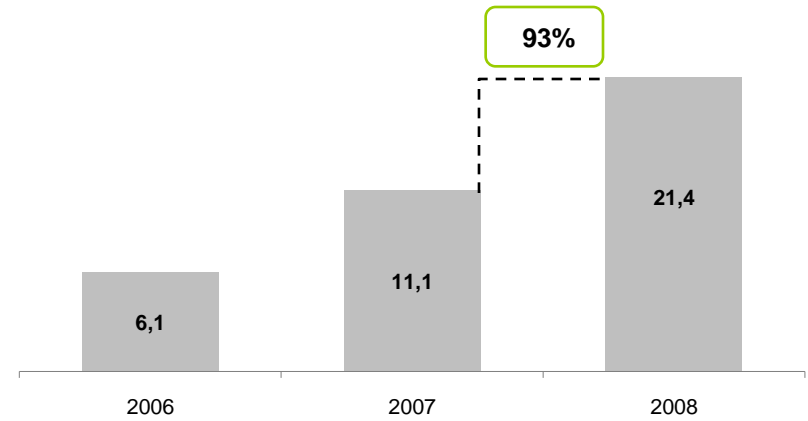
Structure of Getin Holding assets and funding profile – 2008 (PLN m)



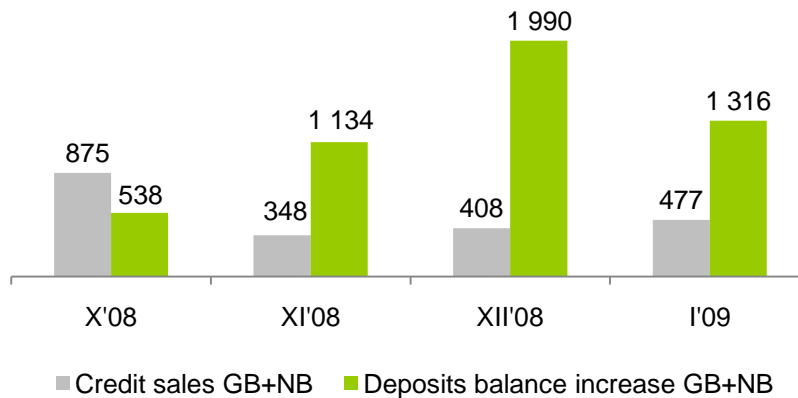
Deposit balance (PLN b)



Net loans (PLN b)



Deposits & Credits X'08-I'09 (PLN m)



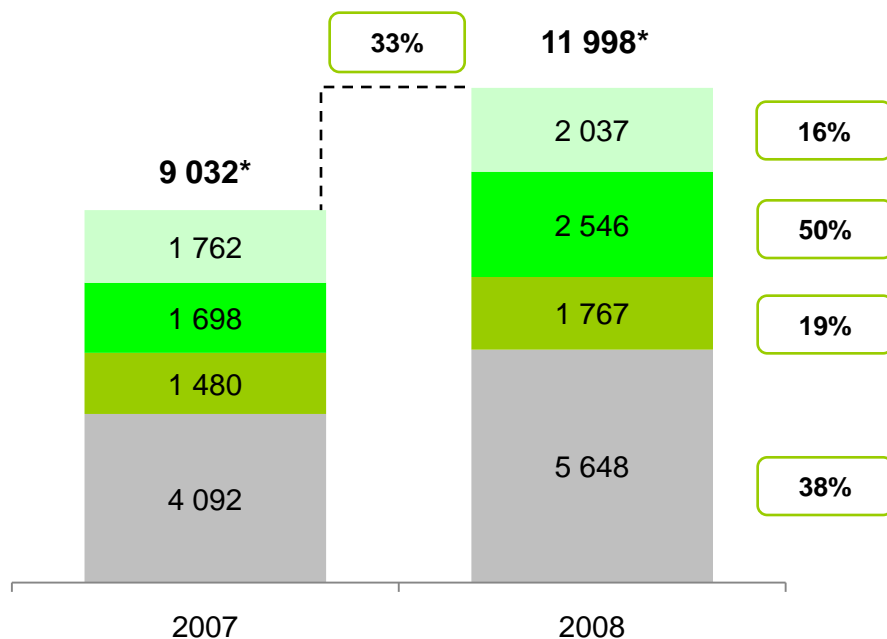
Change in deposits balance in Q4'2008

Banks listed on the WSE (PLN m)

		Q4' 2008 to Q3'2008
1	Bank PKO BP	7 714,61
2	BZ WBK	6 637,00
3	Bank PEKAO	4 228,45
4	GETIN Holding	3 597,69
5	BPH	2 193,13
6	Bank Millennium	2 159,45
7	Fortis	1 956,45
8	Bank Handlowy	113,76
9	Kedyt Bank	68,47
10	BRE Bank	- 372,93
11	ING BSK	- 4 202,11

Strong lending growth in the Group

New loans (PLN m)



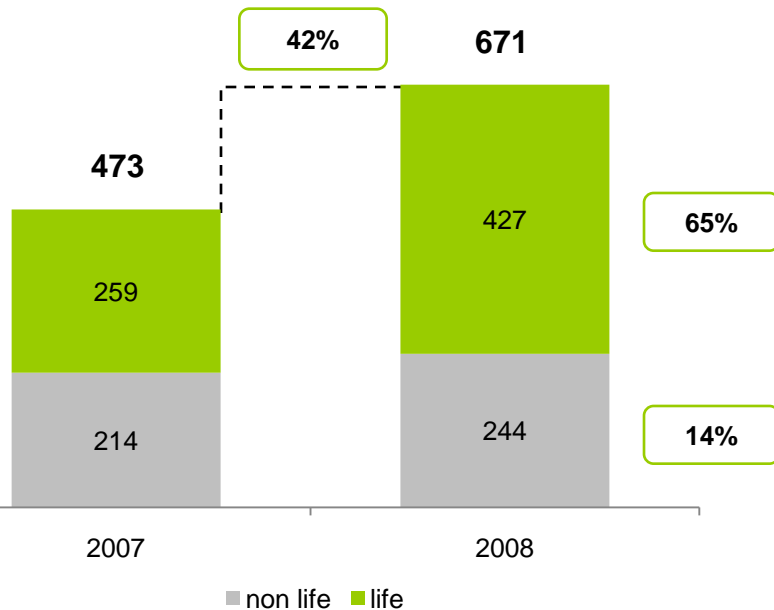
■ Mortgage loans ■ Auto loans
■ Consumer lending ■ SME

% share cumulatively		
2007	2008	
20%	17%	SME
19%	21%	Consumer lending
16%	15%	Auto loans
45%	47%	Mortgage loans

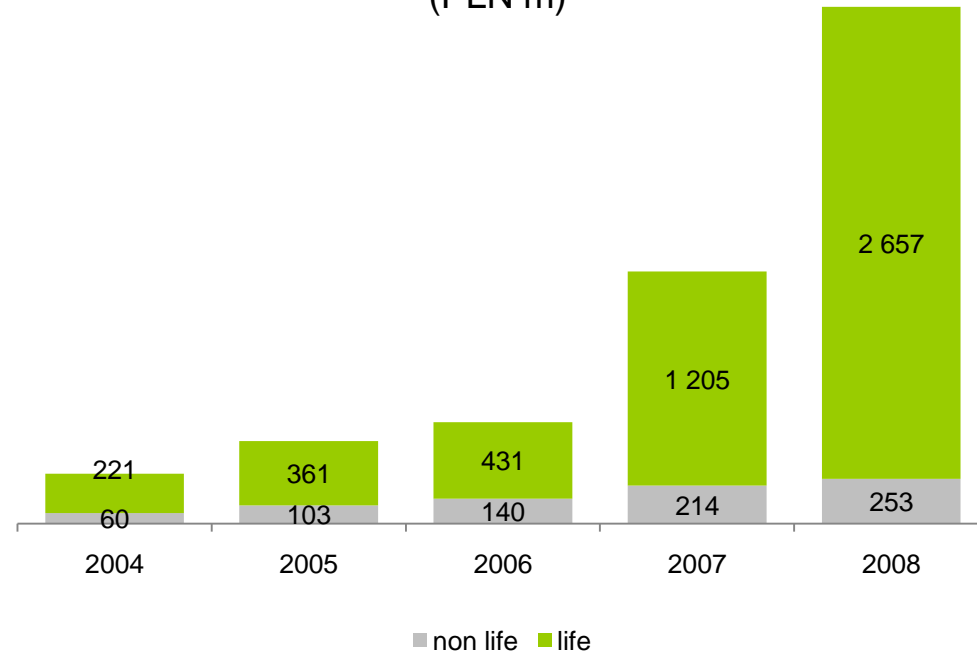
* w/o loans for purchase of shares (IPO)

Value of premiums in TU Europa Group

Gross premium written according to IFRS (PLN m)

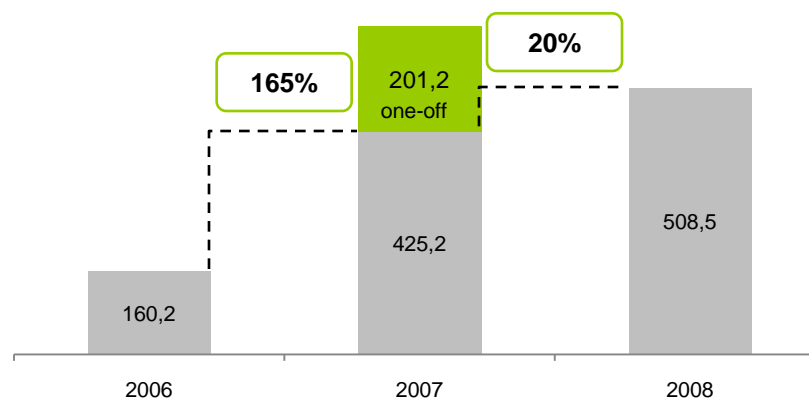


Sales volume gross premiums written according to PAS (PLN m)

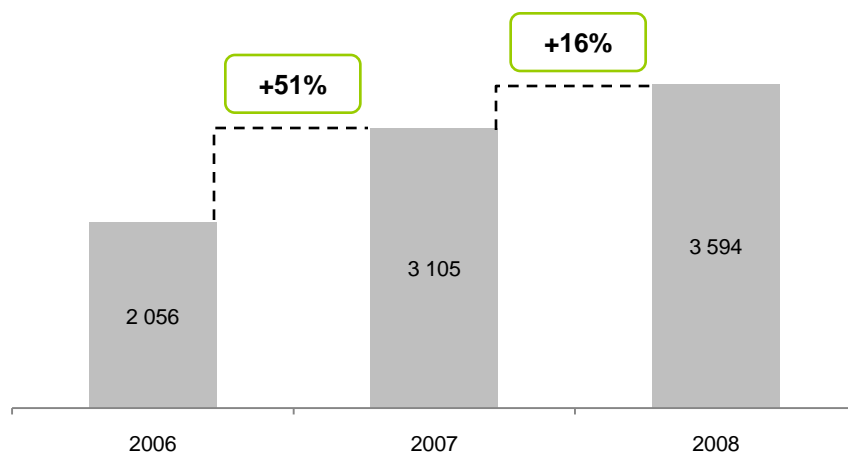


Sales volumes according to PAS amounted to 2 910 PLN M in 2008 (105% increase YoY)

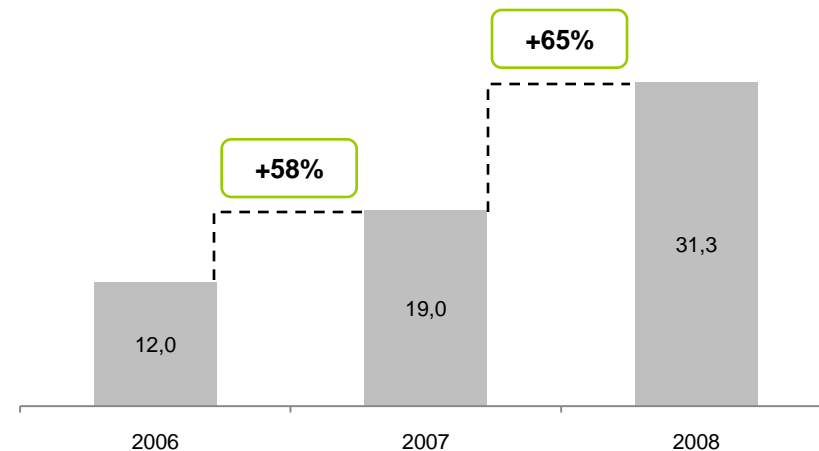
Net profit (PLN m)*



Total equity w/o minority interest (PLN m)

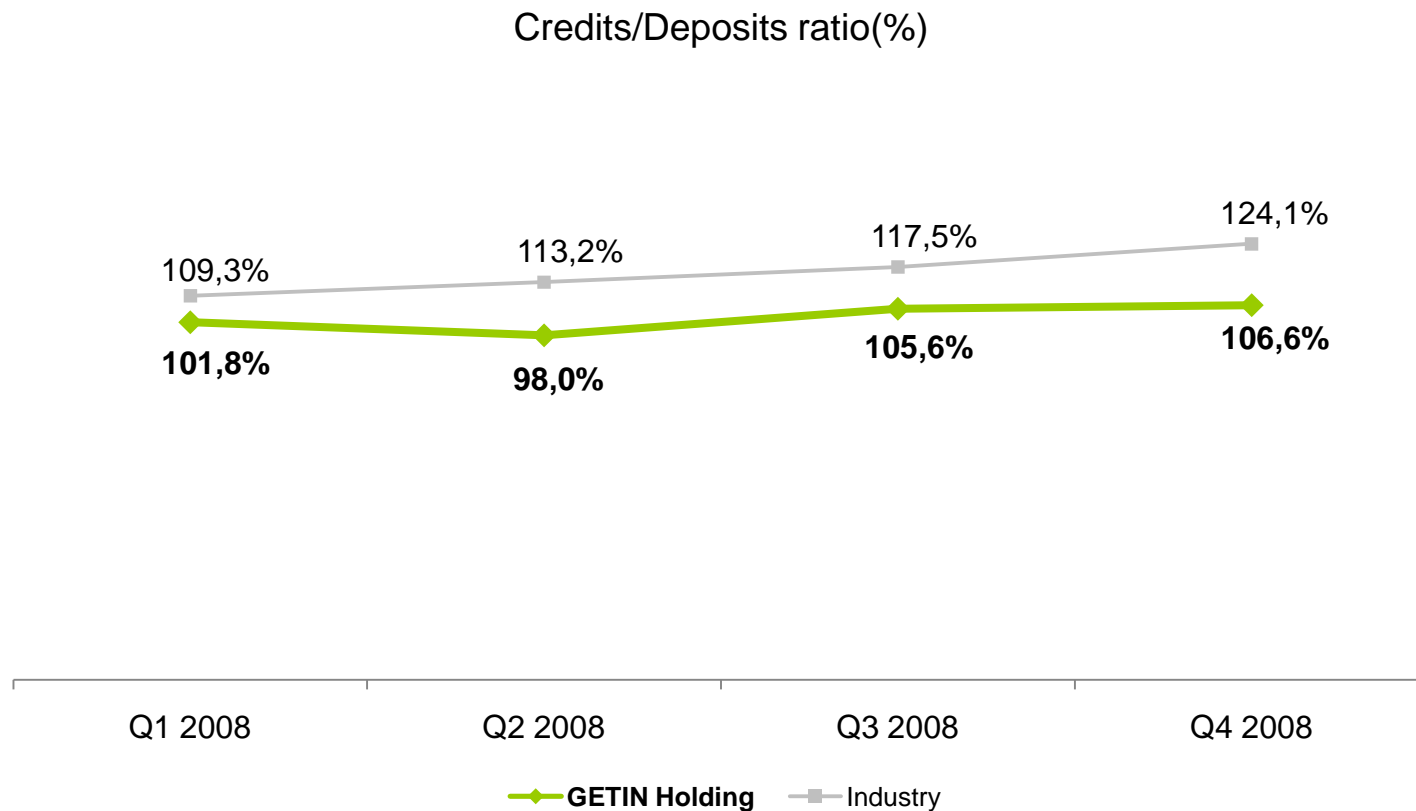


Total assets (PLN b)

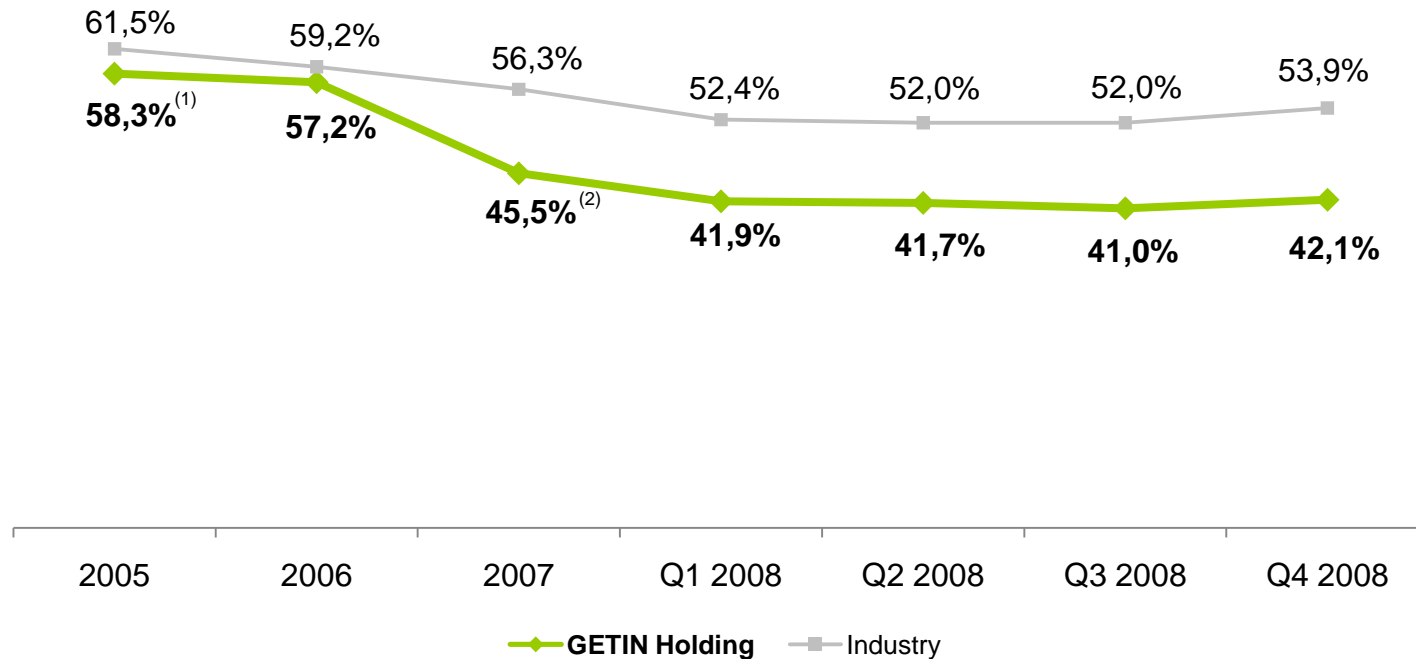


* for GH shareholders

Source: Based on Getin Holding consolidated financial statements, IFRS.



Cost/Income ratio(%)

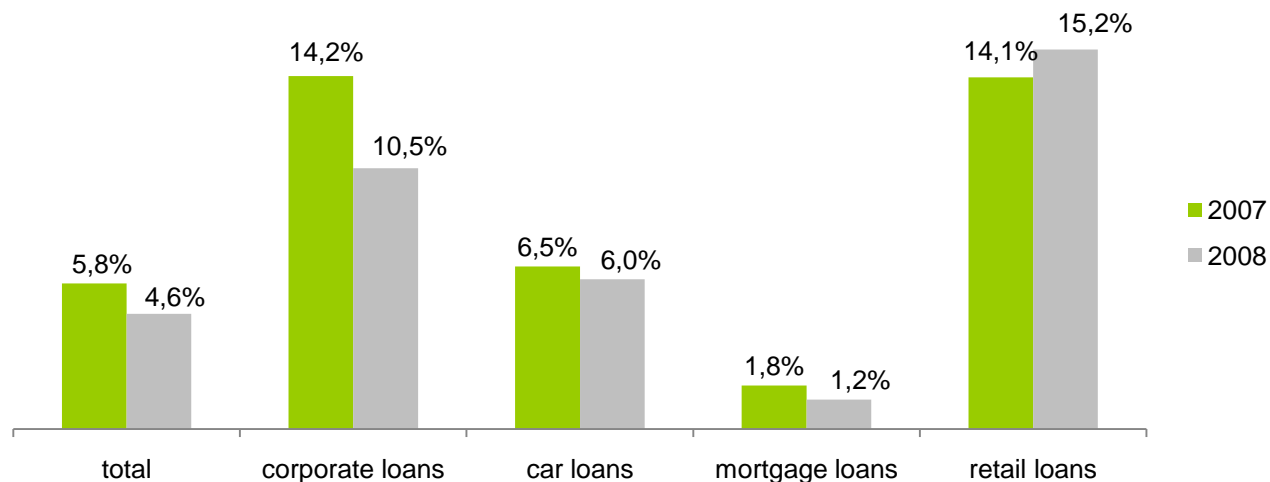


Source: Based on Getin Holding consolidated financial statements, IFRS.

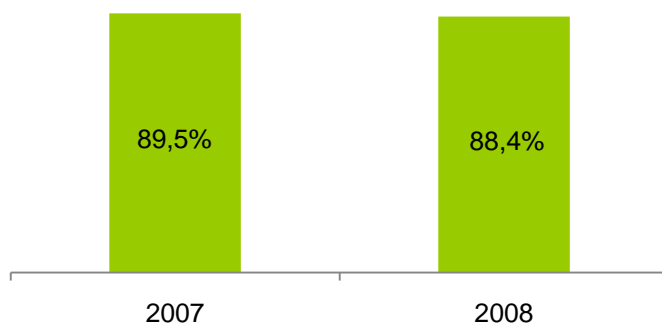
(1) Based on restated net profit for 2005 as comparatives presented in 2006 financial statements

(2) Without one-off Noble IPO effect

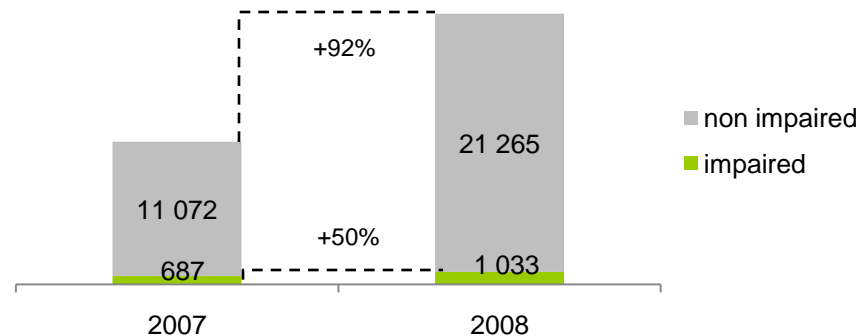
Non-performing (impaired) loans



Provisions/NPL



Credit portfolio gross



- **Current status of works related to the consolidation**
 - Approving of the consolidation plan
 - Signing the plan by the Management Boards of Getin Bank and Noble Bank. January 29, 2009
 - Applying to the Financial Supervision Commission for the approval for consolidation of banks and permission for Getin Holding S.A. to exercise its voting right associated with holding over 75% of shares of Noble Bank S.A.;
 - Regular preparation works relating to the merger
 - Received approval of the Bank Guarantee Fund for the consolidation of the banks

- **Subsequent steps of implementation of the merger**
 - Adoption by General Shareholders Meeting of Getin Bank S.A. and Noble Bank S.A, of the resolution on the merger;
 - Submission by Noble Bank S.A. to the Financial Supervision Commission by Noble Bank S.A. of the notice with information memorandum relating to the issue of new shares carried out as a part of the merger with Getin Bank S.A.;
 - Introduction to exchange trading of new issue shares of Noble Bank S.A. to be taken up by the shareholders of Getin Bank S.A. as a part of the merger.

According to data for the period of 9 months of 2008 and preliminary data published by banks in interim reports for 4 quarters of 2008 and year 2008

Net profit I-III 2008*		Net profit 2008		Net profit Q4	
1 Pekao SA	2 818,8	1 PKO BP	3 300,6	1 Pekao SA	719,3
2 PKO BP	2 752,5	2 Pekao SA	3 175,6	2 PKO BP	548,0
3 BRE Bank	842,8	3 BRE Bank	878,0	3 Getin Bank + Noble Bank	76,3
4 BankZachodniWBK	814,6	4 BankZachodniWBK	855,0	4 Kredyt Bank	64,6
5 ING BSK	574,4	5 Bank Handlowy	599,3	5 Getin Bank	48,8
6 Bank Handlowy	565,9	6 Getin Bank + Noble Bank	520,7	6 BankZachodniWBK	41,8
7 Getin Bank + Noble Bank	454,1	7 ING BSK	445,4	7 Bank Millennium	35,6
8 Bank Millennium	377,8	8 Bank Millennium	413,4	8 BRE Bank	35,2
9 Getin Bank	330,1	9 Getin Bank	369,1	9 Bank Handlowy	33,5
10 GE Money Bank	281,6	10 Kredyt Bank	324,9	10 ING BSK	- 128,9
11 Kredyt Bank	260,3				
12 Bank BGŻ	242,0				
13 Raiffeisen Bank	240,7				
14 BGK	226,4				
15 AIG Bank	219,3				

- Premiums collected reached record level to over 2.9 PLN bn in (according to PAS),
- Increase in total assets above 100% in 2008, amounted to 3,2 PLN bn,
- Investment boutique – success in implementation of new distribution channel of insurance products – over 50 business partners and 173 PLN m premiums collected in 2008,
- Introduction of new products such as: title insurance, euro warranties, against increase of interest rates and decline in property value, Travel World insurance
- Over 400 subscriptions of structure products of TU Europa Group
- Net profit amounted to 108.8 PLN m according to IFRS, 35.5% increase (yoy)

Key financial indicators Getin Holding Group

PLN M	2008	2007*	%2008/2007
Profit before tax	701,0	575,3	22%
Net profit	560,4	466,8	20%
Net profit for GGH shareholders	508,5	425,1	20%
Total income	1 866,6	1 262,1	48%
Administrative expenses	-786,6	-586,5	34%
Provisions for impairment net	-379,1	-104,1	264%
Net interest margin	3,5%	4,0%	-0,5 p.p.
ROAA (p.a.)	2,2%	3,0%	-0,8 p.p.
ROAE (p.a.)	16,4%	18,8%	-2,4 p.p.
Cost/Income	42,1%	45,5%	-3,4 p.p.
CAR – Getin Bank	11,8%	10,9%	0,9 p.p.
CAR – Noble Bank Group	13,8%	22,1%	-8,3 p.p.

* Without one-off effect of NB deemed sale

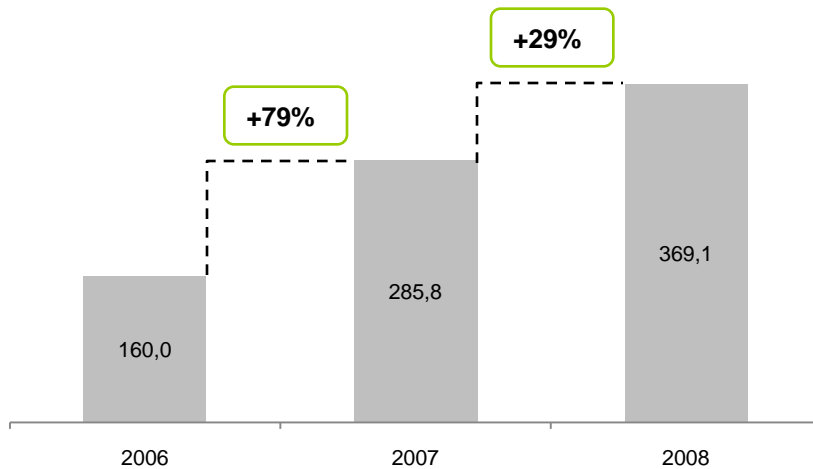
Source: Based on Getin Holding consolidated financial statements, IFRS.

- Appendix 1 – Key financial indicators Getin Bank S.A
- Appendix 2 – Key financial indicators Noble Bank Group
- Appendix 3 – Deposits – balance and market share
- Appendix 4 – Credits – balance and market share
- Appendix 5 – Key financial indicators TU Europa Group
- Appendix 6 – Consolidated P&L Account Getin Holding Group

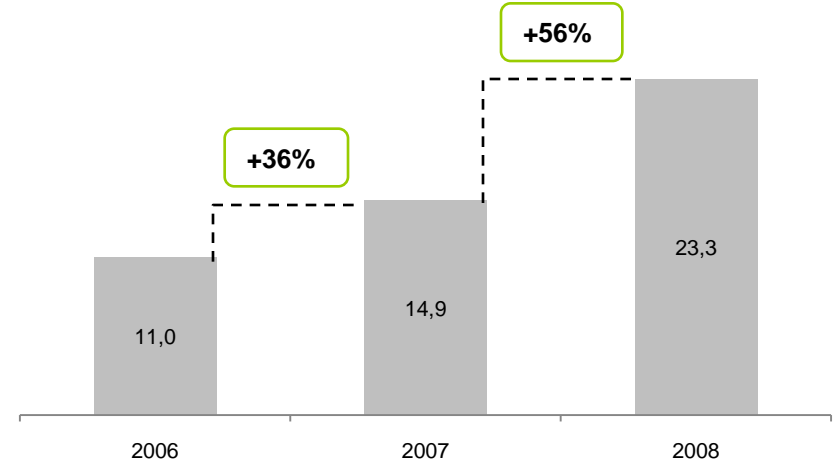
Appendix 1 – Key financial indicators

Getin Bank S.A.

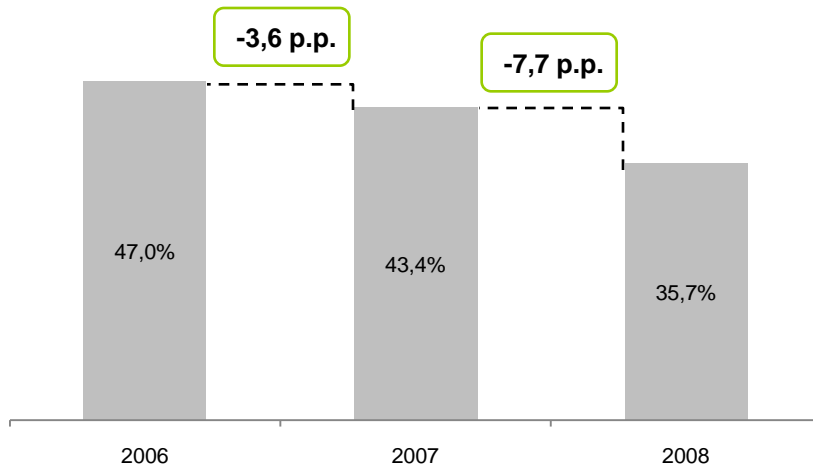
Net profit (PLN m)



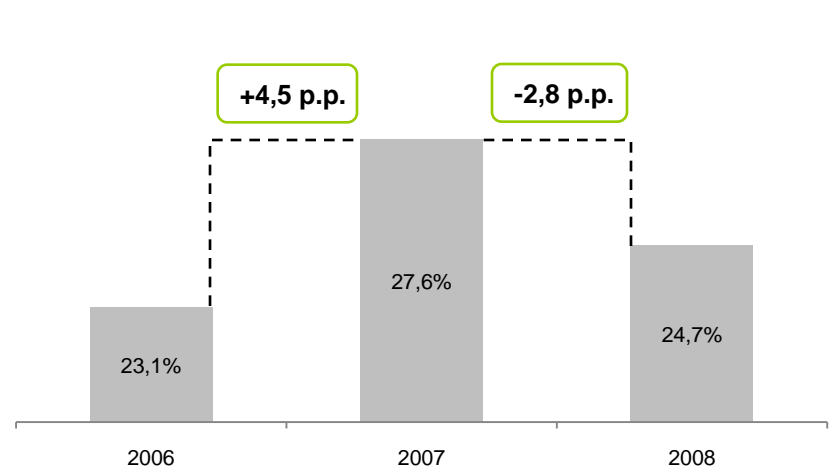
Total assets (PLN b)



C/l



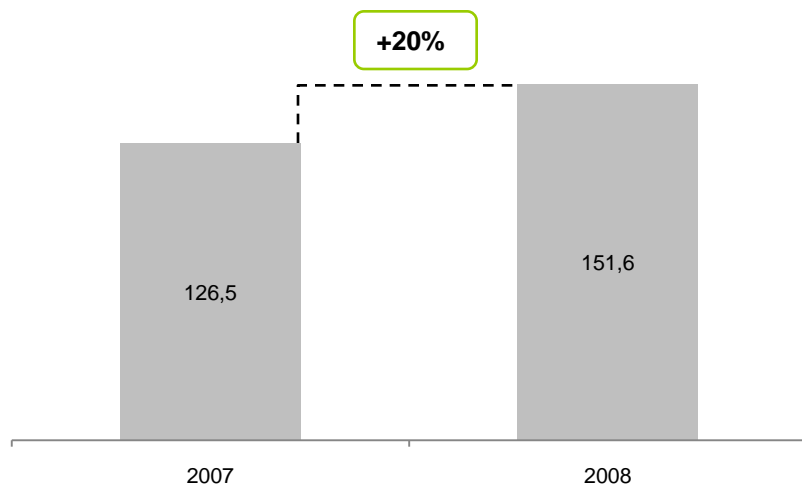
ROAE (p.a.)



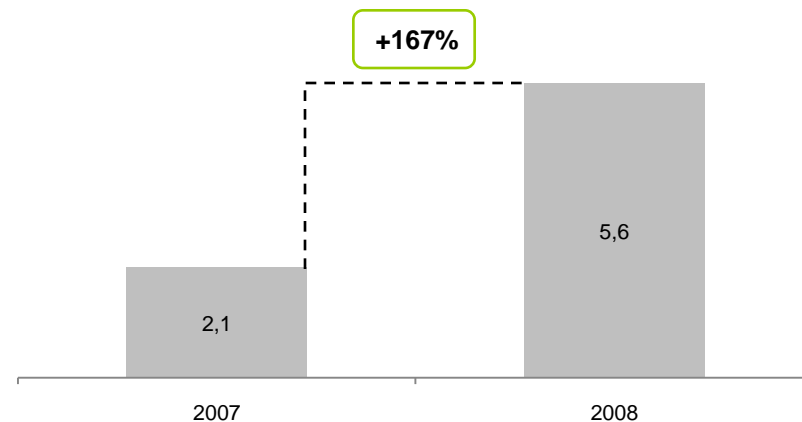
Appendix 2 – Key financial indicators

Noble Bank Group

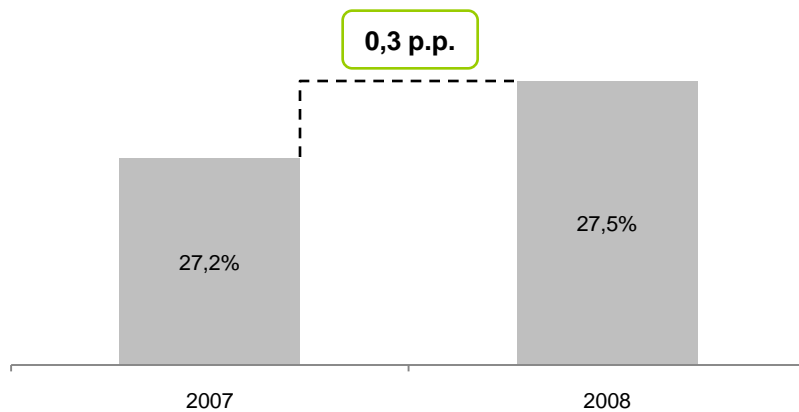
Net profit (PLN m)*



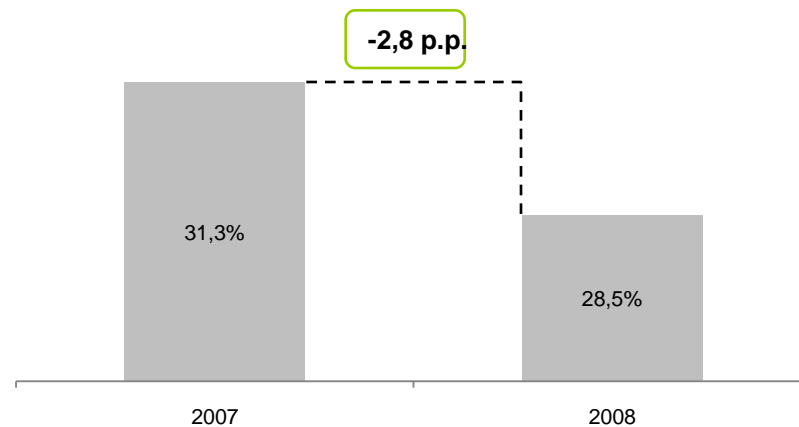
Total assets (PLN b)



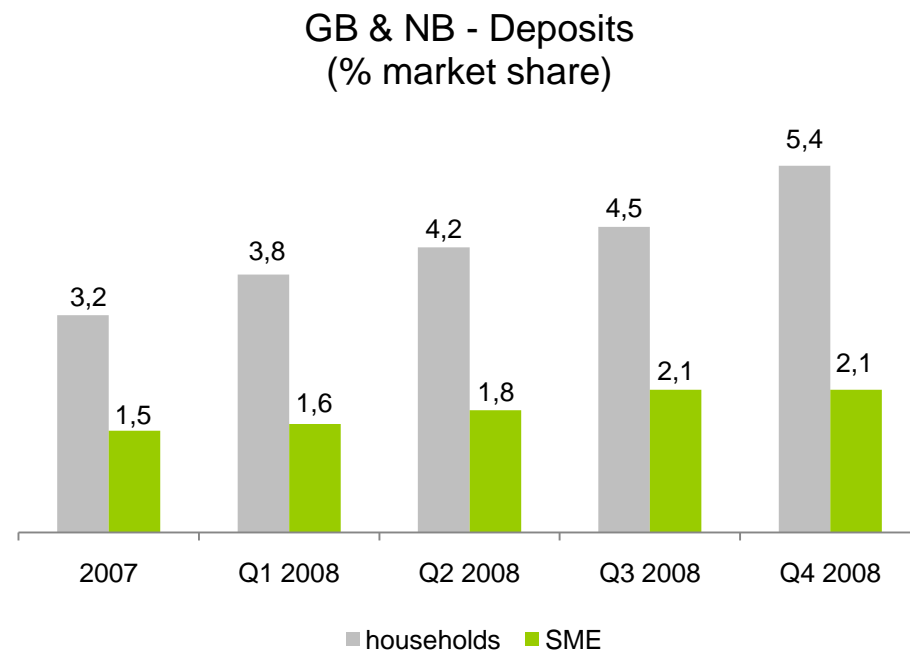
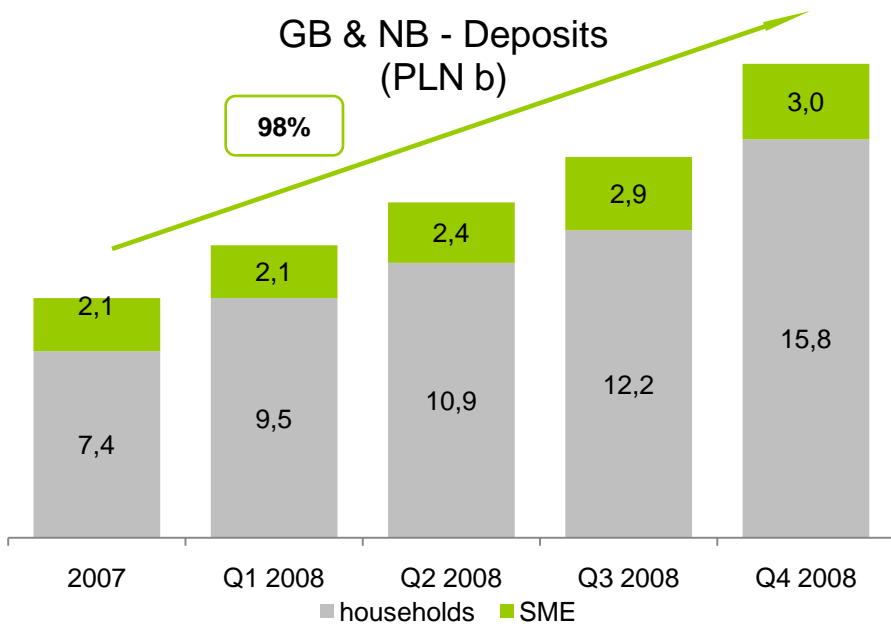
C/I**



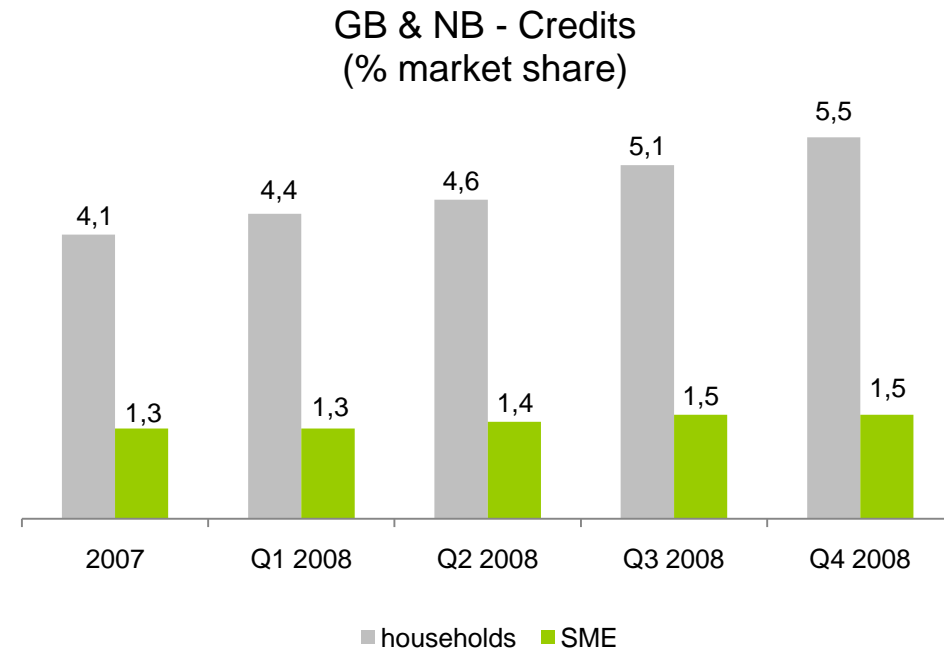
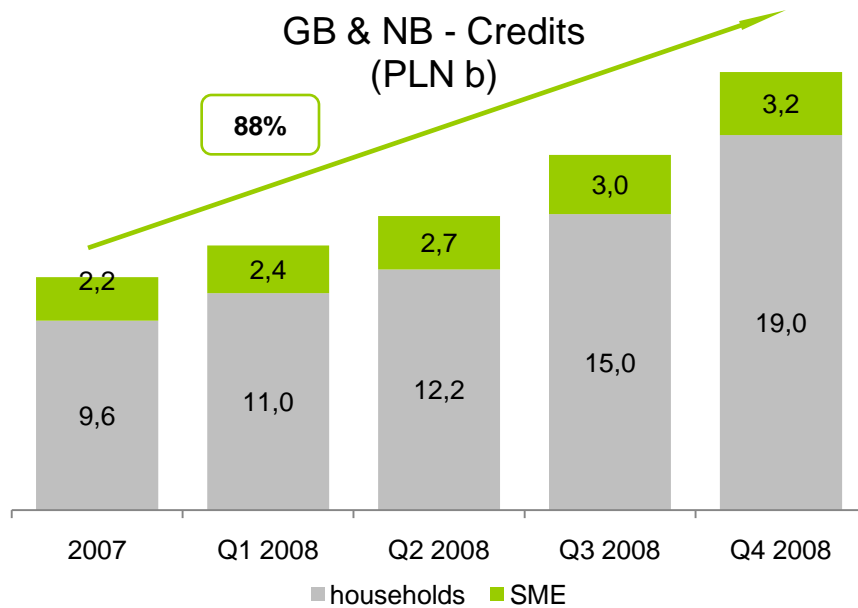
ROE (p.a.)



Appendix 3 – Deposits – balance and market share



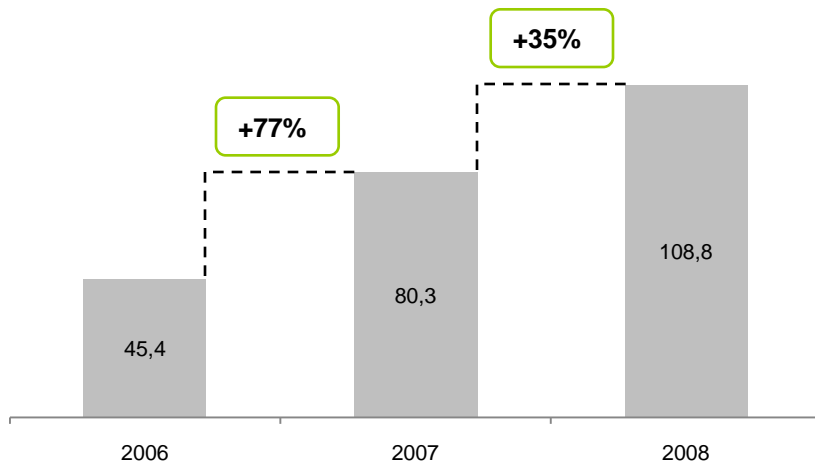
Appendix 4 – Credits – balance and market share



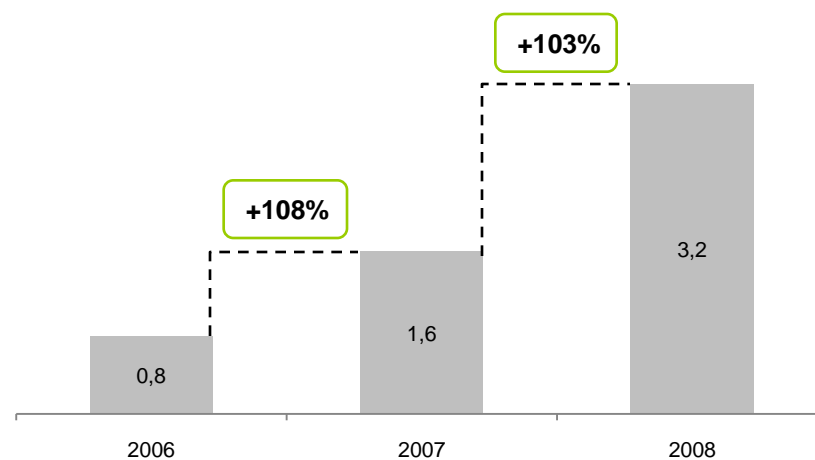
Appendix 5 – Key financial indicators

TU Europa Group

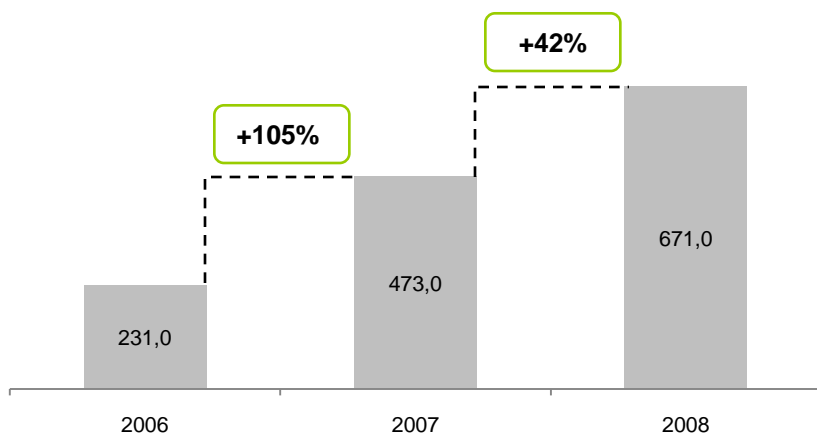
Net profit (PLN m)



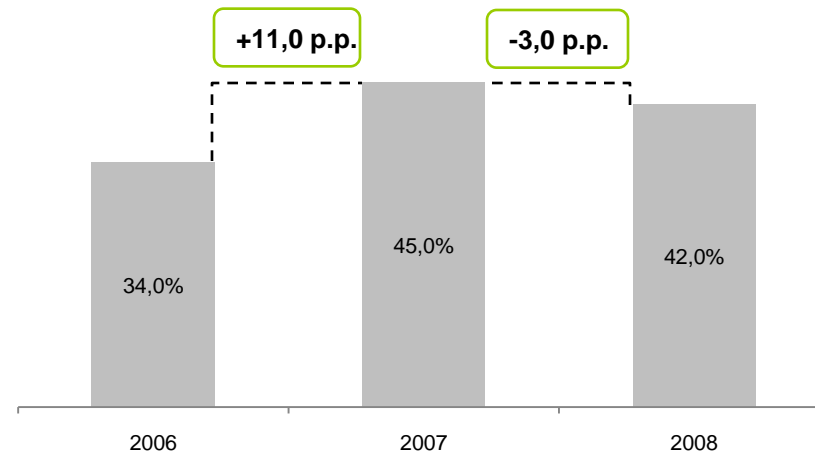
Total assets (PLN b)



Premium collected (PLN m)



ROAE



Appendix 6 – Consolidated P&L Account

Getin Holding Group

PLN'000	2008	2007*	%2008/2007
Net interest income	807 551	561 205	+44%
Net commission and fee income	241 543	256 996	-6%
Other net income and cost	817 479	443 875	+84%
Net impairment charges	(379 141)	(104 083)	+264%
General administrative costs	(786 629)	(586 460)	+34%
Operating profit	700 803	571 533	+23%
Share in profit of associated entities	224	3 780	-94%
Gross profit	701 027	575 313	+22%
Profit tax	(140 263)	(108 530)	+29%
Net profit before minority holdings	560 372	466 783	+20%
Minority holdings	(51 849)	(41 663)	+24%
Net profit for dominant entity shareholders	508 523	425 120	+20%

* Without one-off effect of NB deemed sale

Source: Based on Getin Holding consolidated financial statements; IFRS.

getⁱⁿ holding

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In addition, certain figures herein have been rounded to the nearest whole-number.
