

05 December 2025

Extraordinary Disclosure**Equity Research Update**

MBH Investment Bank and Equilor reaffirm their Buy recommendations on the shares of Gránit Bank, maintaining their previously set target prices of HUF 17,063 (MBH) and HUF 18,306 (Equilor).

Following the publication of Gránit Bank Plc.'s (Bank) third quarter 2025 financial results, both MBH Investment Bank Zrt. (MBH) and Equilor Investment Ltd. (Equilor) released updated equity research reports on the Bank. Based on the third quarter 2025 performance, MBH reaffirmed its 12-month target price of HUF 17,063, while Equilor reaffirmed its 12-month target price of HUF 18,306. Both institutions reiterated their Buy recommendations.

	12-month target price	Recommendation	Research Link
Equilor	18,306 HUF	Buy	Research
MBH	17,063 HUF	Buy	Research

The full research reports by both MBH and Equilor are publicly available free of charge via the links above.

GRÁNIT Bank Plc.