PRESS RELEASE

The Slovak Republic
EUR 2 billion 4.125% Eurobond due 19 February 2046

On 11 February, 2026, the Slovak Republic, rated A3 (stable) / A+ (neg) / A- (stable) by Moody's / S&P / Fitch, successfully returned to the international capital markets for the first time this year with a EUR 2bn 20-year Reg S only bond offering. The transaction priced at a re-offer spread of MS+110 bps, resulting in a yield of 4.243% p.a. and allowing the issuer to set the coupon at 4.125% p.a. at a price of 98.430%.

Barclays (B&D), J.P. Morgan, Tatra banka (Raiffeisen Bank International Group) and VUB (IMI-Intesa Sanpaolo Group) acted as Joint Bookrunners on the transaction.

The Slovak Republic took advantage of constructive market conditions this week by announcing its intention to enter the markets with a EUR benchmark 20-year Reg S Only on 10 February, subject to market conditions.

Having received supportive initial feedback and indications of interest (IOIs) from investors over the course of the afternoon, the Slovak Republic decided to proceed with the opening of the books and released initial guidance in the area of MS+120 bps at 08:56 CET on 11 February.

The offering attracted support from the outset, with books promptly oversubscribed and exceeding EUR 4.25bn (including EUR 450mn of JLM interest), allowing the issuer to revise guidance to the area of MS+115 bps at 10:49 CET. On the back of a EUR 5.6bn orderbook (incl. JLMs), the issuer set the spread at MS+110bps at 12:01 CET, and 40 minutes later set the transaction size at EUR 2bn, supported by a EUR 8.6bn orderbook including JLMs.

The final orderbook comprised more than 170 investors. Over 41% of the allocation was placed with asset managers and funds, 28% with banks and financial institutions, 17% with insurance companies and pension funds, 7% with central banks and official institutions, and the remaining nearly 7% with hedge funds.

Investors from the United Kingdom and Ireland accounted for 26% of the allocation, followed by Southern Europe with over 18%, Germany, Austria and Switzerland jointly with more than 17%, Central Europe with over 14%, Northern Europe with nearly 10%, France with just under 8%, Benelux with almost 6%, and the remainder of investors accounting for just over 1%.

The transaction achieved a significant spread tightening of 10 basis points from initial pricing, representing the second-largest orderbook ever achieved by the Slovak Republic and the largest for a 20-year bond, underscoring strong confidence from the global investor base.

Pricing Terms

Issuer:	The Slovak Republic acting through the Ministry of Finance of the Slovak Republic, represented by the Agentúra pre riadenie dlhu a likvidity („Debt and Liquidity Management Agency“).
Ratings:	A3 stable (Moody’s) | A+ negative (S&P) | A- stable (Fitch)
Joint Bookrunners:	Barclays, J.P. Morgan, Tatra banka (RBI Group), VUB (Intesa Sanpaulo Group)
Format:	Reg S
Principal Amount:	EUR 2 billion
Pricing Date:	11 February 2026
Settlement Date:	19 February 2026 (T+6)
Maturity Date:	19 February 2046
Coupon:	4.125% p.a., Annual, payable each 19 February
Reoffer spread vs. MS:	+110 bps
Reoffer Yield:	4.243% p.a.
Reoffer Price:	98.430%
Listing:	Bratislava Stock Exchange
Governing Law:	Slovak law