

BANCO BPI RESULTS FOR THE 1st QUARTER OF 2026

Porto, 4th May 2026

GROWTH, INNOVATION, COMMITMENT.

BANCO BPI REPORTS A NET PROFIT OF 133 M.€ IN THE FIRST QUARTER OF 2026

- Banco BPI net profit of 133 M.€ (-2% yoy). Activity in Portugal contributed 90 M.€ (-8% yoy).
- Recurrent return on tangible equity (ROTE) in Portugal of 15.3%.

BUSINESS GROWTH

- Loan portfolio increased by 2.4 Bn.€ yoy (+8%).
- The mortgage loan portfolio increased by 11% yoy, reaching 17.5 Bn.€.
- 6.6 thousand contracts worth 1.3 Bn.€ with State guarantee for mortgage loans in youth segment. BPI with a guarantee increased by 250 M.€.
- Total Customer resources increased by 2.5 Bn.€ yoy (+6%). Investment funds and capitalisation insurance saw a significant increase of 18% yoy.

INVESTING IN TALENT

- All 4 500 BPI Employees will have in-person training in Artificial Intelligence.
- Banco BPI staff headcount rose to 4 544 (an increase of 269 yoy).
- The proportion of young people in BPI's workforce rose from 6% to 16% between 2021 and the first quarter of 2026.

SUPPORT FOR FAMILIES, BUSINESSES, AND COMMUNITIES AFFECTED BY STORMS

- BPI has provided more than 300 M.€ to support families, businesses, and communities affected by the storms.

"LA CAIXA" FOUNDATION INCREASES ITS INVESTMENT IN PORTUGAL TO 56M€ IN 2026

- In 2026, "la Caixa" Foundation will increase its budget allocation to 56 M.€ within the scope of its activities in Portugal.



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RESULTS AND COMMERCIAL ACTIVITY

Banco BPI's net profit amounted to 133 M.€ in the first quarter of 2026, representing a 2% yoy decrease. **The activity in Portugal contributed 90 M.€**, a decrease of 8% yoy due to lower interest income resulting from the repricing of loans with lower index rates compared to the same quarter of 2025. The recurrent return on tangible equity in Portugal stood at 15.3% (last 12 months). Equity holdings in BFA and BCI made a total contribution of 43 M.€.

João Pedro Oliveira e Costa, CEO of Banco BPI, noted: "In the first quarter, BPI maintained a consistent growth path in business volume, despite a more challenging international environment, which has constrained investment decisions. Nevertheless, the Bank posted positive results in its commercial operations, notably in mortgage lending (+11% yoy), SME financing (+13% yoy), and investment funds and capitalisation insurance (+18% yoy). We are also investing in the future with the launch of the AI Dive programme, which will upskill all 4 500 employees in Artificial Intelligence, further automating processes and freeing up time to improve the Customer experience. I would also like to highlight the strong commitment of our teams to supporting the communities and businesses affected by the storms. The Bank's employees were also committed to supporting all affected customers, striving to find the best solutions for each situation during a particularly challenging time for many families and businesses. At the same time, during the first few weeks, we had a network of volunteers reaching out to 1 500 social institutions to assist with applications for the Decentralised Social Initiative, a BPI programme funded by "la Caixa" Foundation."

BUSINESS GROWTH

Mortgage loan portfolio grew 11% yoy. Credit to SMEs grew 13% yoy

The total loan portfolio to customers (gross) increased by 8% yoy, to 33.8 Bn.€, corresponding to a year-on-year increase of 2.4 Bn.€. The market share in lending remained stable (12% on Feb.26¹).

The mortgage loan portfolio grew by 11% yoy to 17.5 Bn.€, and its market share stood at 13.1% in Feb.26¹. New mortgage lending amounted 0.7 Bn.€ in the first quarter, representing a yoy decline of 23% and a market share of 11.7% (Dec.25–Feb.26). It should be noted that Banco BPI outstanding balance of mortgage loans to the youth segment with state guarantee amounted to 1.3 Bn.€ at the end of March 2026, corresponding to 6.6 thousand contracts.

Regarding corporate lending, the portfolio grew 6% yoy to 12.7 Bn.€, driven by strong growth in SME financing, whose loan portfolio increased 13% yoy to 7.1 Bn.€.

¹ Average for the last 3 months.



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Customer Resources increased by 6% yoy

Total Customer resources increased by 6% yoy (+2.5 Bn.€), reaching 43.6 Bn.€ at the end of March 2026. Market share stood at 11.1%² in February 2026. Customer deposits rose 2% yoy, to 32.2 Bn.€. Off-balance sheet resources (investment funds, capitalisation insurance and others) registered a significant increase of 18% yoy to 11.4 Bn.€ (+1.8 Bn.€).

STABLE QUARTERLY NET INTEREST INCOME

Gross income amounted to 283 M.€ in the first quarter of 2026, representing a 3% yoy decrease. Net interest income also fell by 3% yoy to 216 M.€, due to the repricing of loans with lower interest rate benchmarks than in the same period last year, which was only partially offset by the positive volume effect of business growth. On a quarterly basis, net interest income has stabilised in recent quarters and does not yet reflect the *repricing* resulting from the recent rise in market interest rates.

CONTROLLED COSTS

Recurring operating expenses remain under control (+4% yoy). The number of BPI employees rose to 4 544, an increase of 269 compared to the same period last year. The cost-to-income ratio stood at 42% over the past 12 months.

INVESTING IN YOUNG TALENT

BPI remains committed to recruiting and retaining young talent, with the aim of increasing generational diversity within its teams. In the first quarter of 2026, the Bank hired 60 young talented professionals, bringing the total number of young professionals hired since 2022 to over 650. Between December 2021 and March of this year, the proportion of young people³ in BPI's workforce rose from 6% to 16%.

In March, BPI opened applications for 70 paid internships in the Commercial, Risk, and Private Banking sectors. The 5th edition of the BPI Trainees' Academy is open to final-year students and recent graduates with bachelor's and master's degrees. Registration is open until May 17 at <https://bpi.programatrainees.pt/>. The programmes will begin in September 2026 and offer opportunities for permanent employment at the Bank. Between 2022 and 2025, BPI's Trainees' Programme welcomed 186 young talented professionals. 73% of the young people who participated in the 3 completed editions have joined different teams at the Bank.

ASSET QUALITY AT HISTORIC HIGHS AND HIGH CAPITALISATION

BPI's financial strength is expressed in a low risk profile, a sound liquidity position and strong levels of capitalisation.

Asset quality at historic highs

Despite the strong growth in credit volume, BPI's Non-performing exposures (NPE, EBA criteria) ratio stands at 1.3% and coverage by impairments and collateral stands at 136%. The Non-Performing Loans (NPL, EBA criteria) ratio stands at 1.6%, covered at 143% by impairments

² Average for the last 3 months.

³ Under 35 years of age.



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and collaterals.

Loan impairments, net of recoveries, amounted to 23 M.€ in the first quarter of 2026 (-4% yoy), and the cost of credit risk remains at low levels: 0.07% as a percentage of the loan portfolio over the last 12 months.

Capital with a comfortable buffer

BPI comfortably meets the minimum requirements set by the European Central Bank (ECB). At the end of March 2026, BPI had the following capital ratios: CET1 of 13.8%, Tier 1 of 15.1% and total capital of 17.1%. The leverage ratio stood at 7.2%. The MDA Buffer - leeway in capital without limitations on the distribution of profits - amounted to 2.6 p.p.

BPI complies with the MREL ratios:

- The MREL ratio as a percentage of RWA stands at 28.3%, versus the MREL requirement of 26.65%.
- MREL ratio as a percentage of LRE (Leverage Risk Exposure) of 13.6%, versus a requirement of 5.91%.

BPI UPSKILLS 4 500 EMPLOYEES IN ARTIFICIAL INTELLIGENCE

BPI will upskill all 4 500 employees in Artificial Intelligence (AI) as part of the AI Dive program, developed in partnership with 42 Portugal. The one-year programme aims to enhance the digital skills of BPI's teams in areas such as generative AI, amongst others, with direct application to the workplace.

The AI Dive program is part of BPI's strategy focused on the digital transformation of banking services, aimed at enhancing the personalisation of the customer experience and operational efficiency, while ensuring the ethical use of technology. With a hands-on, in-person approach, the programme emphasises collaborative learning, allowing employees to work as a team on real-world challenges.

In the area of digital banking, BPI stays on track for growth. BPI's digital channels have 1 million regular users, with significant adoption of the mobile channel: 831 thousand active users, an increase of 45 thousand yoy; 94% of individual digital customers actively use BPI's mobile app.

Around 34% of the number of sales of focus products (investment funds and retirement-savings plans, prestige products, personal loans, credit cards and stand-alone insurances) to individuals in the last 12 months were initiated on the digital net and mobile channels.

SUPPORT FOR FAMILIES, COMPANIES, AND COMMUNITIES AFFECTED BY STORMS

BPI has provided more than 300 M.€ to support families, businesses, and communities affected by the storms. In total, the Bank granted moratoriums to individuals amounting 132 M.€ and 0.5 M.€ in support lines. For companies, BPI granted 78 M.€ in moratoriums and 95 M.€ in support lines.

The Bank's branch network has stepped up to support the customers that the storms affected



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the most, whilst a group of BPI volunteers has also stepped forward to contact around 1 500 social organisations in the affected regions, with a view to assessing needs and helping them apply for the Decentralised Social Initiative. This programme allows the Bank's commercial network to directly approve local initiatives, with funding from "la Caixa" Foundation, through greatly streamlined administrative processes. The total budget for the Decentralised Social Initiative is 2 M.€ in 2026.

COMMITMENT TO SOCIAL TRANSFORMATION

BPI | "la Caixa" Foundation collaboration

Supporting people and society is part of the identity of BPI and the CaixaBank Group, a commitment reinforced by the expansion of the "la Caixa" Foundation's activities to Portugal. Since its arrival in Portugal in 2018, the "la Caixa" Foundation has invested 265 M.€ in social programmes, research and scholarships, and culture, in collaboration with BPI. In 2026, the "la Caixa" Foundation increased its budget allocation to 56 M.€, bolstering the largest private social investment programme in Portugal.

RECOGNITION AND REPUTATION

BPI Private Banking Wins Three Awards from Euromoney

BPI was voted "Portugal's Best Private Bank" at the 2026 Euromoney Global Private Banking Awards for the fourth consecutive year. In addition to this main category, the Bank also won the "Portugal's Best for High Net Worth" category, an award it also received in 2024, and "Portugal's Best for Succession Planning," the latter for the second year in-a-row.

BPI Private Banking Wins Two International Awards for Customer Experience

BPI was voted "Best Digital Private Bank for CX – Portugal" at the 2026 Digital CX Awards, promoted by The Digital Banker publishing. At a ceremony held in Singapore, BPI's Private Banking was also recognised in the "Excellence in Relationship Manager Workbench for CX" category. These awards reflect the Bank's investment in technological innovation and its business model, which prioritises personalised support and excellence in wealth management services.

BPI voted Trusted Brand in Banking for the 13th year in-a-row

For the 13th year in-a-row, BPI was voted Portugal's most trusted banking brand in the Reader's Digest Selections survey. The award evaluated attributes such as the quality of service, value for money and the brands' performance in the sustainability area.

BPI Wins Two Categories at the 2026 Five-Star Awards

BPI received two awards at the 2026 Five-Star Awards, winning the "Capitalisation Insurance" and "Banking – Prestige Products" categories, the latter for the fifth year in-a-row. In the "Capitalisation Insurance" category, the BPI Valor Futuro product, from BPI Vida e Pensões (CaixaBank Group), came out on top across all evaluation criteria, namely price, satisfaction, intention to recommend, trust and purchase recommendation.

BANCO BPI, S.A.

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KEY INDICATORS

M€	Mar 25	Mar 26
Net profit	137	133
Activity in Portugal	98	90
Equity holdings in BFA and BCI	39	43
Recurrent ROTE in the activity in Portugal (last 12 months)	17.5%	15.3%
Cost-to-income ratio in the activity in Portugal (last 12 months)	37%	42%
Total assets (net)	41 743	42 542
Loans to Customers (gross)	31 472	33 835
Total Customer resources	41 127	43 581
Loan to deposit ratio	95%	103%
NPE ratio (Non performing exposures; EBA criteria)	1.3%	1.3%
NPE coverage by impairments and collaterals	152%	136%
Cost of credit risk (last 12 months)	0.10%	0.07%
Common Equity Tier 1 ratio	13.9%	13.8%
Tier 1 ratio	15.2%	15.1%
Total capital ratio	17.3%	17.1%
Leverage ratio	7.2%	7.2%
Distribution network (no. units)	303	306
BPI employees (no.)	4 275	4 544

Profitability, Efficiency and Liquidity Indicators

Calculated in accordance with the version in force of Bank of Portugal Instruction No. 16/2004

	Mar 25	Mar 26
Return on assets	1.3%	1.2%
Gross income to total assets	3.4%	3.2%
Return on equity	14.2%	13.3%
Cost to income ratio	36%	38%
Staff expenses to gross income	18%	20%
Loan-to-deposit ratio (for households and non-financial corporations)	85%	91%