

## **BANCO BPI RESULTS FOR 2025 FINANCIAL YEAR**

Porto, 2 February 2026

### **SOLID GROWTH, SOCIAL COMMITMENT**

#### **BUSINESS GROWTH**

- Loan portfolio increased by 2.2 Bn.€ yoy (+7%).
- Total Customer Resources increased by 3.7 Bn.€ yoy (+9%). Funds and insurance capitalisation with a significant increase of 18%.

#### **HIGH PROFITABILITY, DESPITE LOWER INTEREST RATES**

- Net profit in Portugal of 489 M.€ (-4% yoy) and Banco BPI's net profit of 512 M.€ (-13% yoy).
- Recurrent return on tangible equity (ROTE) in Portugal of 15.6%.

#### **ASSET QUALITY AT HISTORIC HIGHS AND COMFORTABLE CAPITAL LEVELS**

- NPE ratio of 1.2%, covered at 141%.
- Capital ratios: CET1 of 14.0% and total capital of 17.5%.

#### **STRONG INVESTMENT IN TALENT AND YOUTH SEGMENT**

- 309 young people hired and 118 internships in 2025.
- 5.6 thousand contracts in mortgage loans with state guarantee for youth segment, amounting to 1.1 Bn.€

#### **SUPPORTING THE SUSTAINABLE TRANSITION OF CUSTOMERS**

- 1.8 Bn.€ in sustainable financing: 1.3 Bn.€ to companies and 0.5 Bn.€ to private individuals.

#### **STRONG COMMITMENT TO SOCIETY**

- The BPI Volunteering Programme benefited more than 22 thousand people across the country in 2025 and more than 110 thousand people since its inception.
- "la Caixa" Foundation, in collaboration with BPI, carried out a social investment in Portugal close to 50 million euros in 2025.

#### **SUCCESS OF BFA'S INITIAL PUBLIC OFFERING (SEP.25)**

- Largest operation in Africa in 2025 and largest ever in Angola, generated 5x more demand than supply and attracted 8.5 thousand new shareholders.
- BPI sold 14.75% of its stake in BFA, reducing its holding to 33.35%.

## **RESULTS AND COMMERCIAL ACTIVITY**

**The activity in Portugal contributed 489 M.€** to Banco BPI's results, which represents a decrease of 4% yoy, justified by the reduction in net interest income due to the repricing of loans with lower indexing rates. The financial holdings in BFA and BCI made a total contribution of 22 M.€. Banco BPI's net profit amounted to 512 M.€ in 2025 (-13% yoy).

**In its activity in Portugal, BPI recorded year-on-year growth of 7% in loans and 9% in Customer resources.** However, the growth in business turnover was unable to offset the impact of the fall in market interest rates on net interest income, which explains the 8% year-on-year reduction in gross income. Asset quality is at historical highs, with NPE at 1.2% and covered at 141%, and the cost of credit risk is at a low level of 0.08% (last 12 months). The recurrent return on tangible equity in Portugal amounted to 15.6% in 2025.

**João Pedro Oliveira e Costa, BPI's CEO**, emphasised: "This financial year is marked by the Bank's BPI consistent growth in business turnover, sustained by our commercial dynamics and the favourable economic environment of the Portuguese economy. On the commercial side, the Bank recorded significant growth in new mortgage lending production (+35%) and in SME financing (+10%), alongside a positive performance in attracting savings, particularly investment funds and capitalisation insurance, which grew by 18%. Internally, the Bank strengthened its workforce by hiring more than 309 young talents, continuing a structured plan for generational renewal. Finally, we continue to strengthen our social commitment, which is reflected, among other initiatives, in the BPI Volunteering programme, which has already supported more than 110 thousand people across the country, and our collaboration with the "la Caixa" Foundation, which in 2025 invested around 50 M.€ in social programmes, research, scholarships and culture in Portugal.

## **BUSINESS GROWTH**

### **New mortgage lending grew 35% yoy. Loans to SMEs grew 10% yoy**

The total portfolio of loans to Customer (gross) increased by 7% yoy, to 33.3 Bn.€, corresponding to a year-on-year increase of 2.2 Bn.€. The market share in loans remained stable (12% in Nov25).

New mortgage lending reached 3.9 Bn.€ in 2025, corresponding to a year-on-year increase of 35% and a market share in production of 15.1% (Jan-Nov 25). The mortgage loan portfolio increased by 13% yoy to 17.2 Bn.€, and the market share in loan book<sup>1</sup> increased by 40 bps yoy to 13.2% in Nov25. It should be noted that in the period under review, BPI signed 5.6 thousand mortgage loan contracts to the youth segment with state guarantee, with loans amounting to 1.1 Bn.€.

As far as corporate loans are concerned, the loan portfolio grew by 3% yoy to 12.4 Bn.€, supported by the strong boost to SME financing which increased by 10% yoy to 6.8 Bn.€.

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<sup>1</sup>) The methodology for calculating the market share of mortgage loans was revised on Sept.25 to exclude the permanent credit line, due to changes in the Bank of Portugal's criteria.

In 2025, BPI granted 1.8 Bn.€ in sustainable financing, 1.3 Bn.€ to companies and 0.5 Bn.€ to individuals and is ahead of schedule to achieve its goal of 4.4 Bn.€ in sustainable financing by 2027, under its 2025-2027 Sustainable Banking Plan. It is worth noting that, in November, BPI received a corporate ESG rating of '2' from Sustainable Fitch, part of the same group as Fitch Ratings. The agency ranks BPI among the top 25% of institutions with the best ESG profile and recognises the Bank's commitment to sustainable financing and sectoral decarbonisation targets in its loan book.

### **Customer Resources increased 9% yoy**

Total Customer Resources increased by 9% year-on-year (+3.7 Bn.€), totalling 43.7 Bn.€ at the end of December 2025. BPI recorded an increase of 30 bps in market share to 11.2%. Customer deposits increased by 7% yoy to 32.5 Bn.€ (+2.0 Bn.€). Off-balance sheet resources (investment funds, capitalisation insurance and others) registered a significant increase of 18% yoy to 11.2 Bn.€ (+1.7 Bn.€).

### **MORE CLIENTS AND MORE DIGITAL SALES**

BPI's Digital Banking continues to grow, with a strong increase in the number of signed-up customers. BPI's digital channels registered 1 million regular users at the end of 2025, with a significant uptake of the mobile channel (+60 thousand active users yoy) - 94% of individual digital customers actively using BPI's mobile app.

Around 32% of sales of focus products (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.

### **GROSS INCOME: INCREASE IN VOLUMES DOES NOT COMPENSATE FOR FALL IN INTEREST RATES**

Gross income totalled 1.2 Bn.€ in 2025, corresponding to a reduction of 8% yoy. Net interest income fell 10% yoy to 875 M.€, explained by the repricing of loans at lower rates than in the same period last year, which was only partially offset by the positive volume effect of business growth. In the quarterly variation, net interest income shows a trend towards stabilization in recent quarters.

Gross income includes, in both periods, one-off effects of similar value: i) in 2024, a gain of 16 M.€ in commissions (excluding this one-off, commissions decrease by 1% yoy); ii) in 2025, the reversal of the cost of Additional Solidarity Tax on the Banking Sector paid in previous years (18 M.€), following the Constitutional Court rulings that declared that tax unconstitutional.

### **CONTROLLED COSTS**

Recurring operating expenses remain under control (+4% yoy). The number of BPI employees rose to 4 476 at the end of 2025, 242 more than last year. The cost-to-income ratio stood at 41%.

## **INVESTING IN YOUNG TALENT**

**Investing in Young Talent:** BPI has reinforced its investment in hiring and retaining young talent. In the 2025 financial year, the Bank hired 309 young talents and provided 118 internships, with the aim of increasing generational diversity in teams, driving innovation and accelerating the digital transformation process. Six out of ten new employees hired by the Bank in 2025 are under 30.

## **ASSET QUALITY AT HISTORIC HIGHS AND HIGH CAPITALISATION**

BPI's financial strength is expressed in a low risk profile, an adequate liquidity position and high 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 1.2% and coverage by impairments and collateral stands at 141%. The ratio of Non-Performing Loans (NPL, EBA criteria) stands at 1.4% covered at 148% by impairments and collateral.

Loan impairments net of recoveries amounted to 27 M.€, down 8% from the previous year, and the cost of credit risk remains low: 0.08% as a percentage of the loan portfolio.

### **Comfortable capital buffer**

BPI complies by a significant margin with the minimum capital requirements set by the European Central Bank (ECB), incorporating the impact of the Basel IV rules that came into force at the beginning of 2025. At the end of 2025, BPI had the following capital ratios: CET1 of 14.0%, Tier 1 of 15.3% and total capital of 17.5%. The leverage ratio stood at 7.1%. The MDA Buffer - capital buffer without limitations on the distribution of profits - amounted to 3.7 p.p.

BPI complies with the MREL ratios:

- The MREL ratio as a percentage of RWA stands at 29.1%, versus the MREL requirement of 25.20%.
- MREL ratio as a percentage of LRE (Leverage Risk Exposure) of 13.4%, versus a requirement of 5.91%.

## **BFA'S SUCCESSFUL IPO**

The results of the Initial Public Offer (IPO) of 29.75% of Banco de Fomento Angola (BFA) capital were released by BODIVA on 26 September. Demand was 5 times greater than supply, and all the shares in the offer were placed at the maximum price. BFA shares were admitted to trading on the Angolan Stock Exchange Market on 30 September.

BFA's IPO was the largest operation in Africa in 2025 and the largest operation ever in Angola. It involved all the financial intermediaries in Angola, placing the offer in all the provinces of Angola and achieving a strong dispersion of BFA's capital, which now has 8,5 thousand new shareholders.

As part of the IPO, Banco BPI sold a stake representing 14.75% of BFA's capital with a cash proceeds in AKZ corresponding to 103 M.€<sup>2</sup>. As a result of the transaction, BPI's stake in BFA now stands at 33.35% and is recorded in BPI's accounts on Dec25 at 345 M.€.<sup>3</sup> In line with the ECB's recommendation on dividends pending receipt, the impact on the Banco BPI's CET1 capital will be neutralised until the sale proceeds are effectively received in Portugal.

### **CONSISTENT DEDICATION TO VOLUNTEERING**

In 2025, BPI Volunteering, one of Portugal's leading corporate volunteering programmes, supported more than 22 thousand direct beneficiaries across the country. Launched in 2021, BPI Volunteering challenges the Bank's current and former Employees throughout the year to be protagonists of BPI's positive impact on society. Since the beginning, BPI Volunteers have supported more than 110 thousand people.

The programme is based on three pillars: Financial Literacy and Entrepreneurship; Support for institutions benefiting from BPI and "la Caixa" Foundation social programmes; and Initiatives in local communities.

### **COMMITMENT TO SOCIAL TRANSFORMATION**

#### **BPI | "la Caixa" Foundation collaboration**

Support for People and Society is part of the identity of BPI and CaixaBank Group, reinforced by the extension of the "la Caixa" Foundation's activities to Portugal, in 2018. In 2025, the "la Caixa" Foundation executed a budget of close to 50 M.€ for the largest private social investment programme in Portugal. Since its arrival in Portugal in 2018, the "la Caixa" Foundation has invested 267 M.€ in social programmes, research and scholarships, and culture, in collaboration with BPI.

In 2025, two of the social programmes involving both entities - the BPI "la Caixa" Foundation Awards and the Decentralised Social Initiative - provided financial support of 7 million euros to boost social responses in all districts and autonomous regions.

### **RECOGNITION AND REPUTATION**

#### **BPI voted "Best Bank for Large Companies in Portugal" by Euromoney**

BPI was considered the "Best Bank for Large Companies in Portugal" at the Awards for Excellence 2025, organised by the British magazine Euromoney. A board of experts emphasised BPI's growth in this segment, based on the quality of its Corporate Banking service and the launch of new products and technological solutions. At the same awards, BPI was also voted "Best Digital Bank in Portugal" for the second year in-a-row, and "Best Bank for ESG in Portugal", demonstrating its commitment to technological transformation at the service of the Customer and to sustainability in the environmental, social and governance areas.

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<sup>2</sup>At the exchange rate of 26 September.

<sup>3</sup>The participation in BFA is recorded at fair value through other comprehensive income.

**BPI voted Trusted Brand in Banking for the 12th year in-a-row**

BPI was voted the most trusted banking brand by the Portuguese for the 12th consecutive year in the Reader's Digest Selections' survey. The Portuguese evaluated attributes such as the quality of service, value for money and the brands' performance in sustainability.

**BPI Private Banking wins four Euromoney awards**

BPI Private was voted "Best Private Bank in Portugal" at the Euromoney Global Private Banking Awards 2025, winning three other categories: "Portugal's Best for Digital Solutions", "Portugal's Best for Next-Gen" and "Portugal's Best for Succession Planning".

**BPI Private Banking wins international awards for technological innovation**

For the fourth year, BPI won the award for "Best Private Bank in Portugal for Digitally Empowering Relationship Managers" at the PWM Wealth Tech Awards 2025. The awards are promoted by Professional Wealth Management (PWM), a British publication of the Financial Times group, and recognise institutions that stand out for excellence in their digital transformation strategy and continuous innovation. BPI Private Banking also won the "Best CRM Initiative" category at the WealthTech Awards 2025, organised by the international magazine Global Private Banker.

BANCO BPI, S.A.

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## KEY FINANCIAL INDICATORS

M.€	2024	2025
Net profit	588	512
Activity in Portugal	511	489
Equity holdings in BFA and BCI	77	22
Recurring ROTE in the activity in Portugal	18.2%	15.6%
Cost-to-income ratio in the activity in Portugal	37%	41%
Total assets (net)	41 072	42 843
Loans to Customers (gross)	31 074	33 305
Total Customer resources	39 984	43 699
Loan to deposit ratio	97%	100%
NPE ratio (Non performing exposures; EBA criteria)	1.4%	1.2%
NPE coverage by impairments and collaterals	151%	141%
Cost of credit risk	0.09%	0.08%
Common Equity Tier 1 ratio	14.3%	14.0%
Tier 1 ratio	15.7%	15.3%
Total capital ratio	17.9%	17.5%
Leverage ratio	7.4%	7.1%
Distribution network (no. units)	303	301
BPI employees (no.)	4 234	4 476

## Profitability, Efficiency and Liquidity Indicators

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

	2024	2025
Return on assets	1.5%	1.2%
Gross income to total assets	3.5%	3.0%
Return on equity	14.7%	12.6%
Cost to income ratio	40%	40%
Staff expenses to gross income	23%	20%
Loan-to-deposit ratio (for households and non-financial corporations)	86%	88%