BPI RESULTS 1H26

31 JULY 2026

Grupo CaixaBank

DISCLAIMER

- The purpose of this presentation is purely informative and should not be considered as a service or offer of any financial product, service or advice, nor should it be interpreted as, an offer to sell or exchange or acquire, or an invitation for offers to buy securities issued by Banco BPI ("BPI") or any of the companies mentioned herein. The information contained herein is subject to, and must be read in conjunction with, all other publicly available information. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information set out in the relevant documentation filed by the issuer, having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in this presentation.
- BPI cautions that this presentation might contain forward-looking statements concerning the development of its business and economic performance. While these statements are based on BPI's current projections, judgments and future expectations concerning the development of the Bank's business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from BPI's expectations. Such factors include, but are not limited to the market general situation, macroeconomic factors, regulatory, political or government guidelines and trends, movements in domestic and international securities markets, currency exchange rates and interest rates, changes in the financial position, creditworthiness or solvency of BPI customers, debtors or counterparts.
- Statements as to historical performance or financial accretion are not intended to mean that future performance or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast. In addition, it should be noted that although this presentation has been prepared based on accounting registers kept by BPI and by the rest of the Group companies it may contain certain adjustments and reclassifications in order to harmonize the accounting principles and criteria followed by such companies with those followed by BPI.
- In particular, regarding the data provided by third parties, BPI does not guarantee that these contents are exact, accurate, comprehensive or complete, nor it is obliged to keep them updated, nor to correct them in the case that any deficiency, error or omission were to be detected. Moreover, in reproducing these contents by any means, BPI may introduce any changes it deems suitable, may omit partially or completely any of the elements of this document, and in case of any deviation between such a version and this one, BPI assumes no liability for any discrepancy.
- In relation to Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415), this report uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under the International Financial Reporting Standards (IFRS). Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. Please refer to the Annexes section for a list of the APMs used along with the relevant reconciliation between certain indicators.
- This document has not been submitted to the Comissão do Mercado of Valores Mobiliários (CMVM) (Autoridade Portuguesa do Mercado of Capitais) for review or for approval. Its content is regulated by the Portuguese law applicable at the date hereto, and it is not addressed to any person or any legal entity located in any other jurisdiction. For this reason it may not necessarily comply with the prevailing norms or legal requisites as required in other jurisdictions.
- Notwithstanding any legal requirements, or any limitations imposed by BPI which may be applicable, permission is hereby expressly refused for any type of use or exploitation of the content of this presentation, and for any use of the signs, trademarks and logotypes contained herein. This prohibition extends to any kind of reproduction, distribution, transmission to third parties, public communication or conversion by any other mean, for commercial purposes, without the previous express consent of BPI and/or other respective proprietary title holders. Any failure to observe this restriction may constitute a legal offence which may be sanctioned by the prevailing laws in such cases.

MORE GROWTH, MORE INNOVATION, MORE IMPACT

Strong growth (Δ YoY): **mortgage loans** +11%, **loans to SME** +12%, **funds and insurance** +22%

Net profit of 239 M.€

146 young talents hired in 1H26

AI Dive training for all Employees underway

Trainee Programme: 236 across 4 editions

BPI Volunteering: 131 th. beneficiaries in 5 years

Joint action BPI | "la Caixa" Foundation: **56 M.€** in 2026

BPI Grupo CaixaBank

BPI RESULTS

In the 1st Half of 2026

Commercial activity in Portugal

Loans		Δ yoy
+2.7 Bn.€		+8%
Total customer resources		Δ yoy
+3.4 Bn.€		+8%
Deposits		+4%
Off balance sheet		+22%
Gross income		Δ yoy
		-2%
Net interest income		-2%

Risk and capitalisation

NPE ratio (EBA criteria)	1.3%
Coverage (by impairments and collaterals)	134%
Cost of Credit Risk (as % of loans and guarantees; last 12 months)	0.08%
CET1	13.9%
T1	15.2%
Total	17.2%

Profit and profitability

Profit in Portugal		Δ yoy
221 M.€		-8%
Banco BPI net profit		
239 M.€		-13%
Cost-to-income in Portugal	43%	(last 12 months)
Recurrent ROTE in Portugal	14.8%	(last 12 months)

BPI Grupo CaixaBank

1 **Economic background**

2 BPI in 1st Half 2026

BPI Grupo CaixaBank

MODERADTE IMPACT FROM THE WAR

Projections for 2026	**Before** Middle East war	**Current projections 2026**	**Eurozone** 2026 E
Δ **GDP**	2.1%	1.8%	0.7%
Inflation	2.1%	2.9%	

- **Moderate impact** of the war on **Portuguese economic growth**
- **Portugal will continue to outperform the Eurozone**
- **Energy drives inflation, with limited impact on other components**

	Feb26 (before war)	**Dec.26 E** (market expectations)
Brent price (usd/barrel)	~70 usd	~79 usd (29 Jul: 89 usd)
Euribor 12 M	2.2%	3.0% (29 Jul: 2.9%)

- **Markets expect Brent crude to stabilize around current levels**, reversing the more negative sentiment that prevailed in April
- **Markets are pricing in at least one more ECB rate hike by year-end**

Sources: BPI (projections), LSEG, Bloomberg, INE.

PORTUGUESE ECONOMY RESILIENT, EVEN UNDER A MORE ADVERSE SCENARIO

- **Lower energy prices than the Eurozone** (€0.13/kWh vs. €0.20/kWh in the Eurozone) and **positive contribution from renewables** (% of renewables in electricity generation: 75% vs. 45% in EU) [1]
- Robust **labour market** (+2.8% YoY in May) and **unemployment rate** close to historic lows (5.5% in May) [2]
- **Growth in household disposable income** (≈ 6% YoY in Q1 2026), supports both consumption and savings [2]
- **Investment growth** (+11% YoY in Q1 2026) [2]
- **Recovery and Resilience Plan nearing completion**. Potential disbursements to beneficiaries of c. 8.7 Bn.€ [3]
- **Deleveraging of both private sector** (% GDP: 128% vs. 153% Eurozone) and **public sector** (% GDP: 90% vs. 87% Eurozone) [4]
- **Strong financial system** (Q1 2026): NPL ratio 2.1%; Cost of Risk 0.1%; Cost-to-Income 44%; ROE 13.6% [5]

PORTUGUESE ECONOMY CHALLENGES

PRODUCTIVITY | DEMOGRAPHICS | PUBLIC FINANCES | HOUSING

Sources: 1) Eurostat (1H25). Price for consumption between 500 MWh and 1999 MWh (excluding VAT and other recoverable taxes and charges); Entso-E (European Network of Transmission System Operators) 2) INE. 3) Recuperar Portugal. 4) Eurostat. 5) Bank of Portugal.

BPI Grupo CaixaBank


Grupo

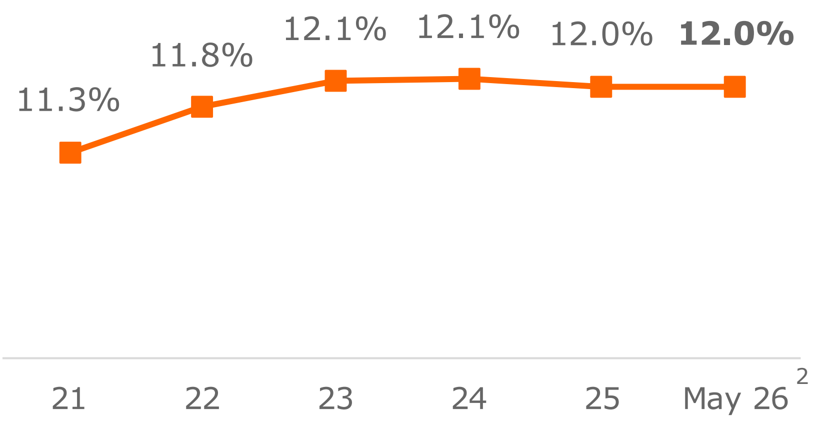
GROWTH IN MORTGAGE AND CORPORATE LENDING

Loans to Customers by segment

Gross portfolio, in Bn.€	Jun 25	Jun 26	YoY	YtD
Loans to individuals	**17.6**	**19.5**	**10%**	**5%**
Mortgage loans	16.2	18.0	11%	5%
Other loans to individuals	1.4	1.5	2%	3%
Loans to companies	**12.4**	**13.3**	**8%**	**7%**
Public sector	**2.4**	**2.3**	**-4%**	**-2%**
Total loans	**32.4**	**35.1**	**8%**	**5%**
Loan portfolio net of impairments	31.9	34.6	9%	5%

Market share in total loans[1]

3-month average

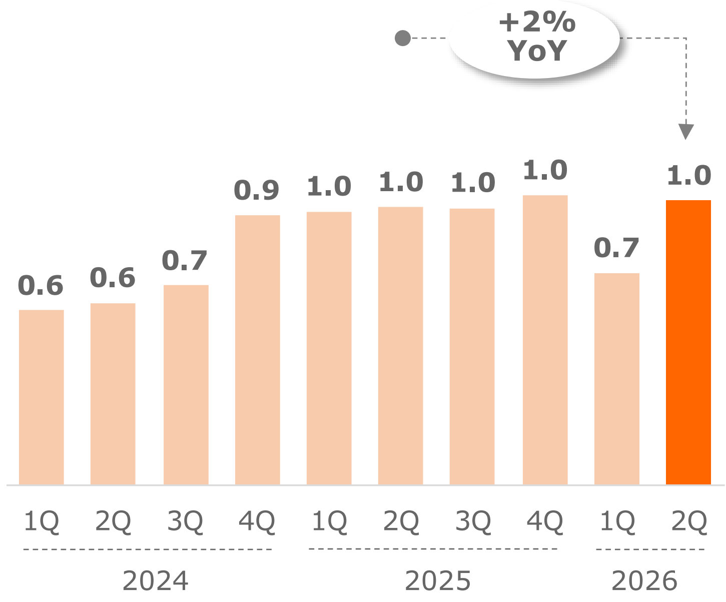


Source: BPI, Bank of Portugal.

1) Market share including corporate debt securities.
2) Market share at end-May 2026: 12.1% | ∆ yoy +0.1 pp.

MORTGAGE LOAN NEW PRODUCTION RETURNS TO 2025 LEVELS

Loan origination (Bn.€)



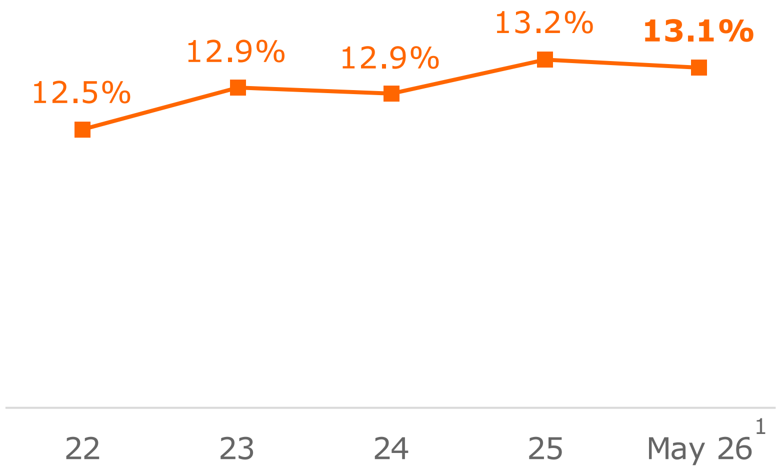
	2025	1H26
% mixed rate	68%	**75%**
% fixed rate	15%	**6%**
% variable rate	17%	**19%**

Youth Mortgage Loans with State guarantee *(Jun. 2026)*

1.6 Bn.€
Loan amount

~8 th.
contracts

Market share in mortgage loans portfolio (3-month average)



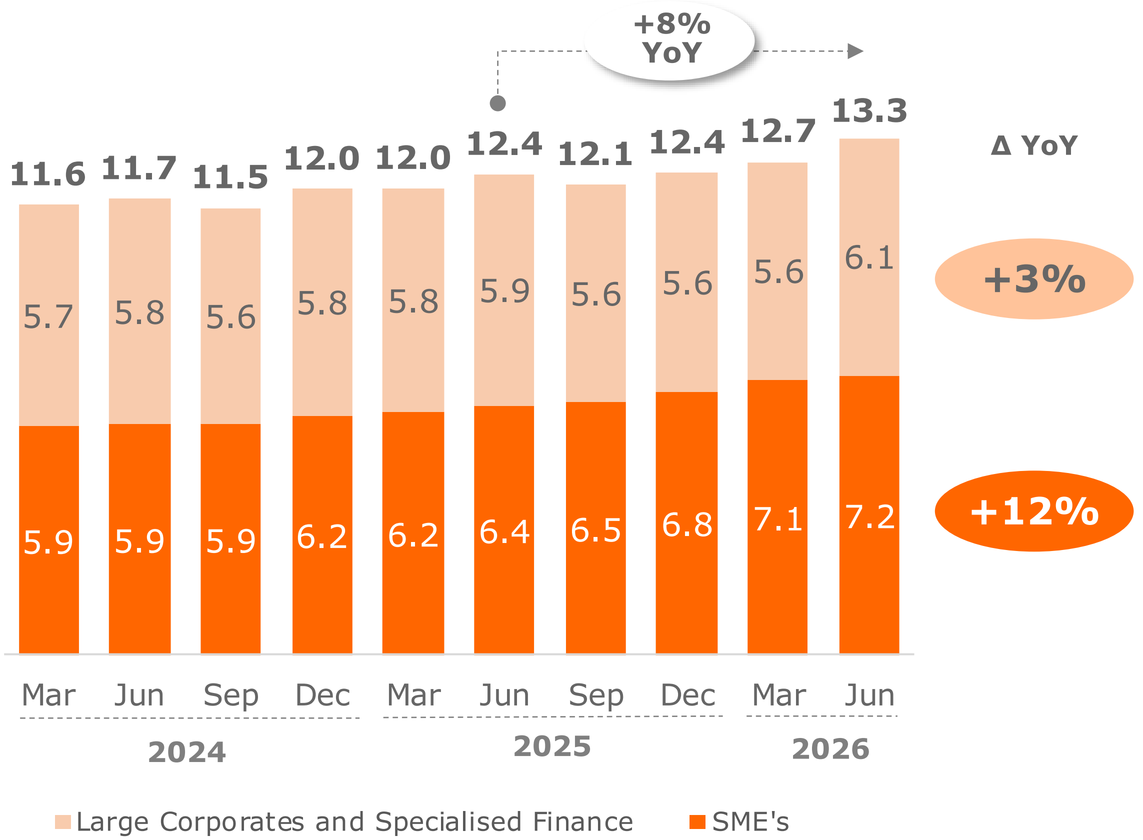
Market share in loan origination:	**11.3%** 1Q26	**13.2%** May-26 (3 months)

Source: BPI, Bank of Portugal.

1) Market share at end-May 2026: 13.1% (= May-25).

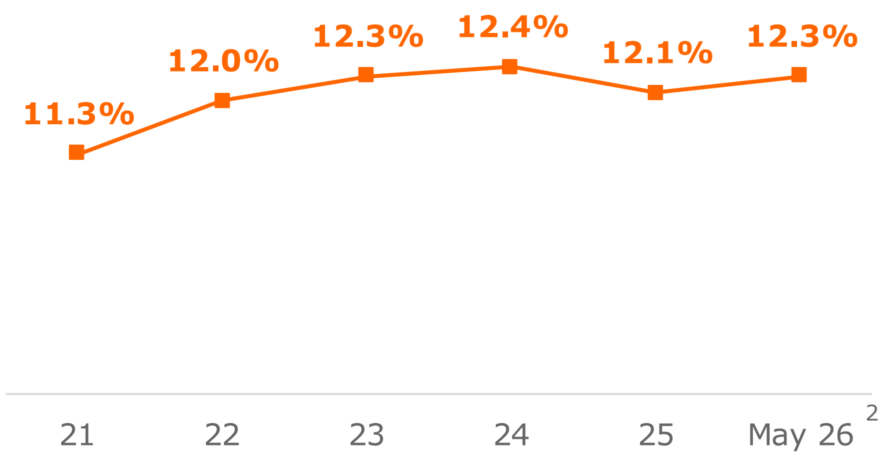
SMEs DRIVE GROWTH IN CORPORATE LENDING

Corporate loan portfolio (Bn.€)



Market share[1]

of corporate loan portfolio (3-month average)



Source: BPI, Bank of Portugal.

1) Corporate loans include debt securities.
2) Market share at end-May 2026: 12.5% | Δ yoy +0.1 pp

BPI Grupo CaixaBank

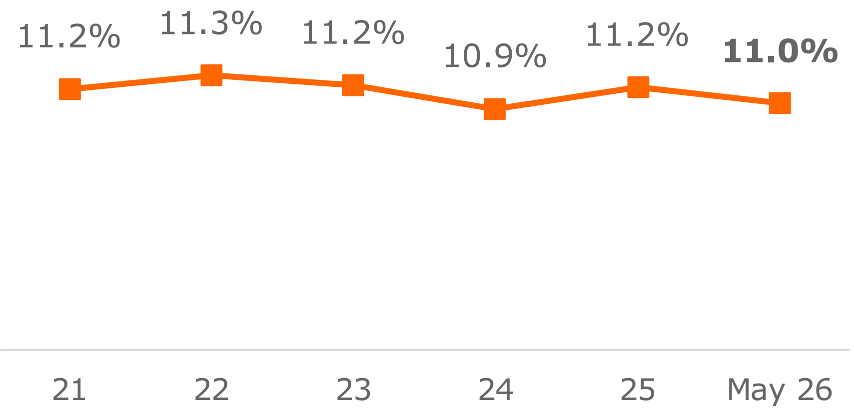
OFF-BALANCE RESOURCES GREW 22% YOY

Customer resources

In Bn.€	Jun 25	Jun 26	YoY	YtD
Customer deposits	**31.9**	**33.1**	**4%**	**2%**
Off-balance sheet resources	**10.0**	**12.2**	**22%**	**9%**
Total	**41.9**	**45.3**	**8%**	**4%**

Market share in total customer resources [1]

3-month average



Average 3 months	May 26 [2]	∆ YoY
Deposits	**10.3%**	-0.4 p.p.
Off-balance sheet	**14.4%**	+0.7 p.p.
Customer resources [1]	**11.0%**	-0.1 p.p.

Source: BPI, Bank of Portugal, APFIPP, APS, BPI Vida e Pensões.

1) Deposits, mutual funds and capitalisation insurance.
2) Market shares at end-May 2026: deposits 10.4% (-0.2 pp ∆ yoy), off-balance-sheet funds 14.5% (+0.8 pp ∆ yoy), Customer resources 11.1% (= May-25).

NET PROFIT OF 239 M.€ IN 1st HALF 2026

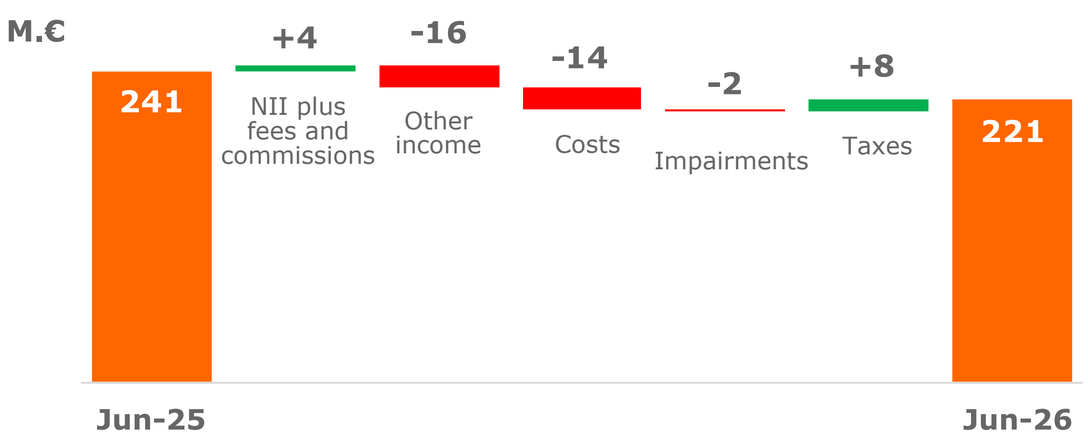
Net profit

In M.€	Jun 25	Jun 26	Δ%
Net profit in Portugal	**241**	**221**	**-8%**
BFA contribution	43	44	+2%
BCI contribution	(10)	(26)	
Net profit	**274**	**239**	**-13%**

BCI contribution	Jun-25	Jun-26
BCI earnings (35.7% appropriation)	19	19
Impairments and other adjustments to the stake	(29)	(10)
Impact from stake in BCI reclassification[1]		(35)
	(10)	**(26)**

No impact in Shareholders' Equity

- Slight decline in net interest income (-2%)
- Fees and commissions increased driven by business growth
- One-off in 1H25 (Solidarity Levy) explains the yoy decrease in gross income
- Stable impairment charges



	Jun-25	Jun-26
Recurrent ROTE in Portugal (last 12 months)	**16.6%**	**14.8%**

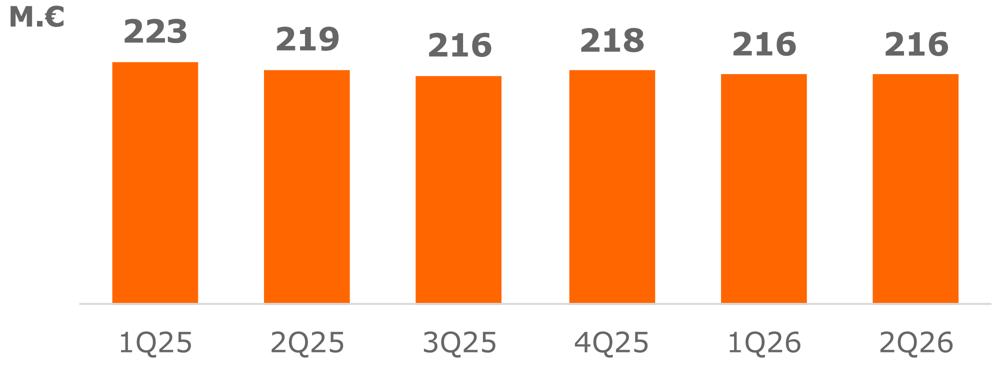
1) At end of June 2026, the stake in BCI was reclassified from "associated company" (equity-accounted) to "shares at fair value through other comprehensive income". This change generated a negative 35 M.€ impact on BCI contribution.

STABLE QOQ NET INTEREST INCOME, GROWTH IN FEES AND COMMISSIONS

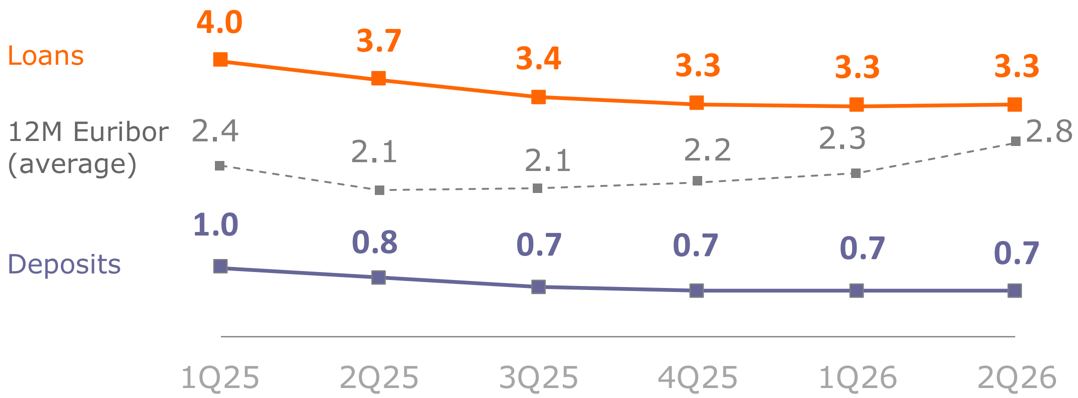
- **Net interest income stable since 1Q25.** Repricing of the loan portfolio with higher index rates still limited
- **Fees and commissions increased 8%** driven by business growth
- **One-off in 1H25[1]** (+18 M.€) explains lower gross income

In M.€	Jun 25	Jun 26	Δ%
Net interest income	441	432	-2%
Net fee and commission income	150	163	8%
Other income (net)[2]	23	7	-
GROSS INCOME	**614**	**602**	**-2%**

Net interest income



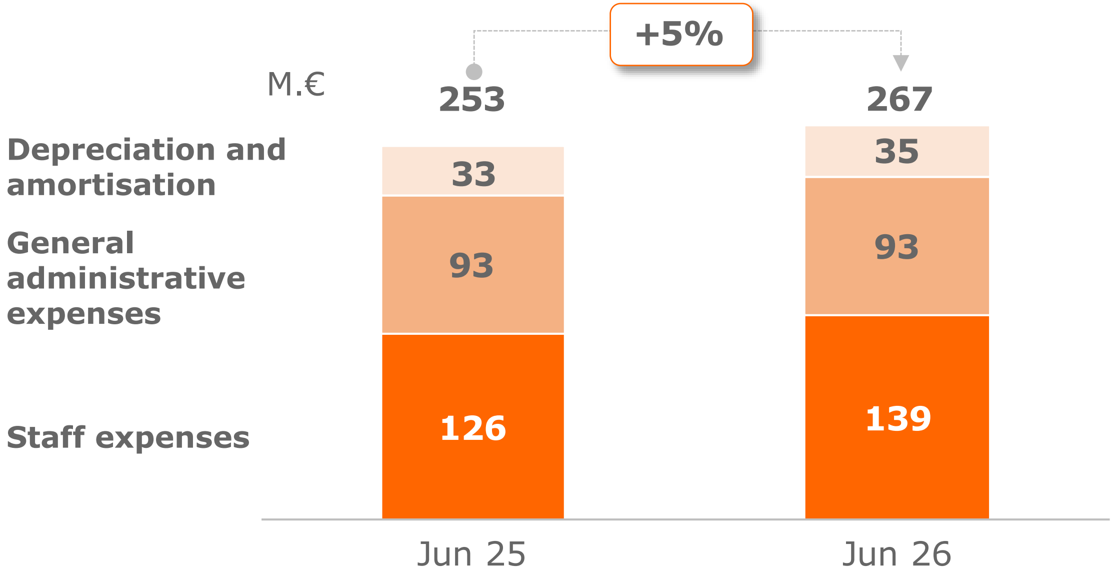
Average quarterly remuneration (%)



1) Reversal of Banking Sector Additional Solidarity Levy contributions paid in previous years (18 M.€).
2) Dividends, equity-accounted income, financial transaction results, and income and expenses.

COSTS UNDER CONTROL

Recurrent operating expenses

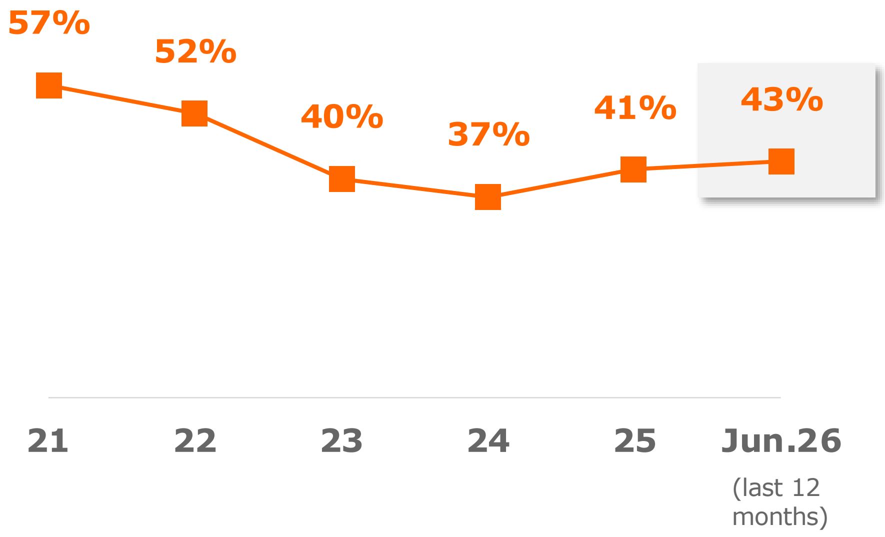


	Jun 25	Jun 26	
# Employees (period-end)	4 354	4 630	+6.3%

- **Increase in staff costs reflects the focus on generational renewal and young talent.**

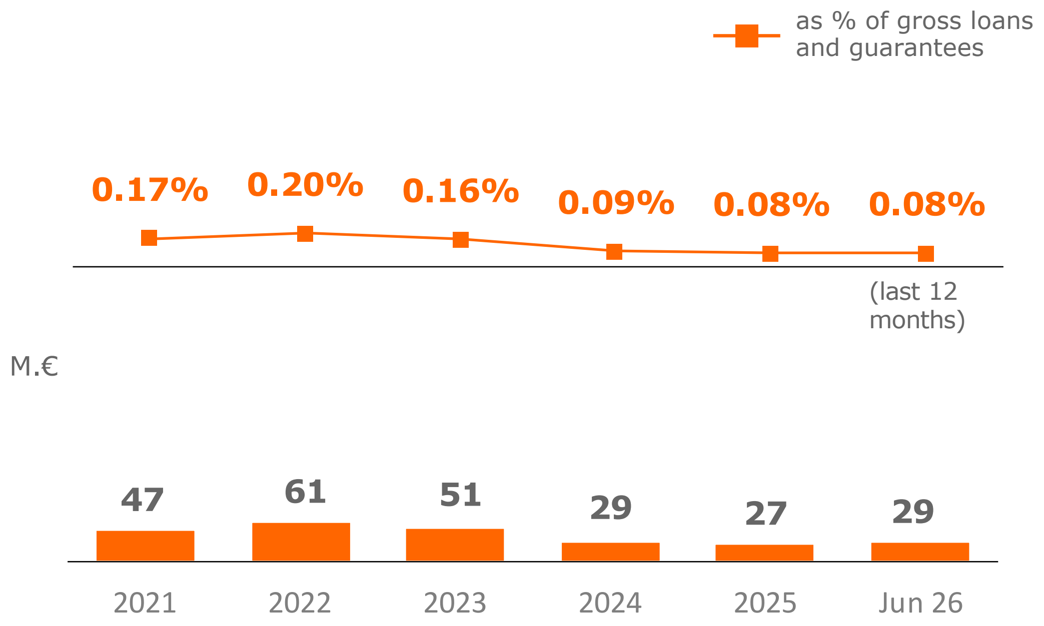
Cost-to-income

(Recurrent operating expenses as % of gross income)



LOW RISK AND HIGH COVERAGE

Loan impairments net of recoveries

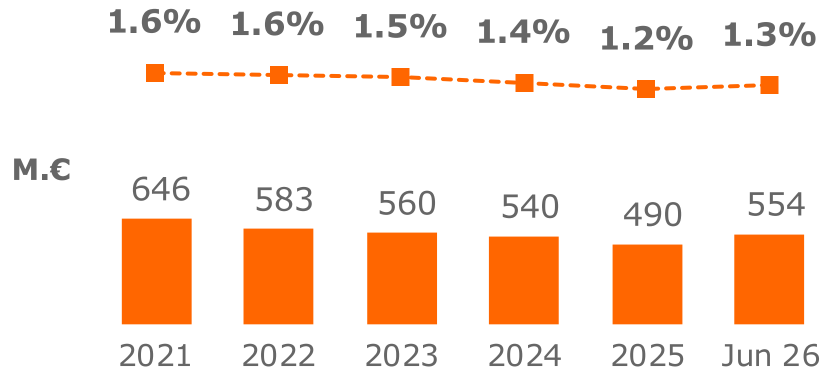


On-balance sheet non-allocated impairments (Jun-26)

70 M.€

Non-Performing Exposures – NPE

(EBA criteria)



NPE coverage:

	2021	2022	2023	2024	2025	Jun 26
by specific impairments for NPE	46%	59%	62%	58%	50%	**49%**
by total impairments	84%	94%	98%	95%	90%	**84%**
by total impairments and collaterals	149%	155%	154%	151%	141%	**134%**

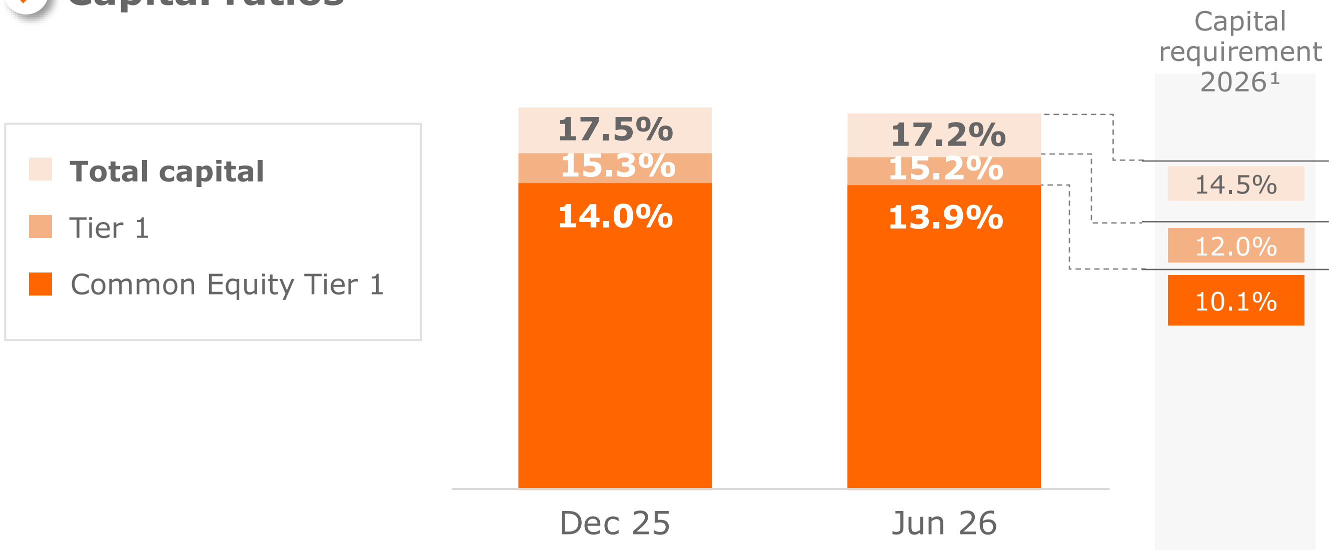
At Jun-26

NPL ratio (EBA)	**NPL coverage** by specific NPL impairments	**NPL coverage** by total impairments	**NPL coverage** by total impairments and collaterals	**Foreclosed properties**[1]
1.6%	**49%**	**89%**	**140%**	**0.7 M.€**

1) Net book value.

CAPITAL WITH COMFORTABLE BUFFERS

Capital ratios



	Dec 25	Jun 26	Capital requirement 2026[1]
Leverage ratio	**7.1%**	**7.2%**	3.0%

Capital buffer vs. minimum capital requirements **2.7 pp**

(MDA buffer–Maximum Distributable Amount)

MREL ratios

	Dec-25	Jun-26	MREL requirement 2026[1]
as % of RWA	**29.1%**	**28.2%**	26.6%
as % of LRE	**13.4%**	**13.3%**	5.9%

1) Considering the systemic risk buffer requirement for the residential real estate market in Portugal and the countercyclical buffer, which are calculated quarterly.

BPI Grupo CaixaBank

BPI IS TRAINING ALL EMPLOYEES IN AI

BPI AI DIVE PROGRAMME
WITH 42 PORTUGAL

- Strategic partnership between BPI and School 42 **to drive innovation and digital transformation.**
- The aim is to turn AI's potential into tangible value, enhanced quality, and innovation in everyday work.
- BPI is training all its employees through four days of in-person sessions held in Lisbon, Porto, and Coimbra.

INVESTMENT IN YOUNG TALENT

Hiring Young People (<30 years)

	2022 to 2025	1st Half 2026
# young hires	598	146
% of total hires	63%	71%

Staff complement

Avg age | % of employees aged <35
(anos)

Avg age		% of employees aged <35
46.1	Dec/21	6%
46.2	Jun/26	17%

GENERATIONAL RENEWAL

Success of the BPI Trainee Programme

BPI Trainee Programme – Academies

4[1]	236[1]	73%[2]
Editions	Trainees	Retention

5th edition in preparation
Academies: Private Banking, Commercial and Risk
September 2026

+ 2300	70
Applications Received	Selected Trainees

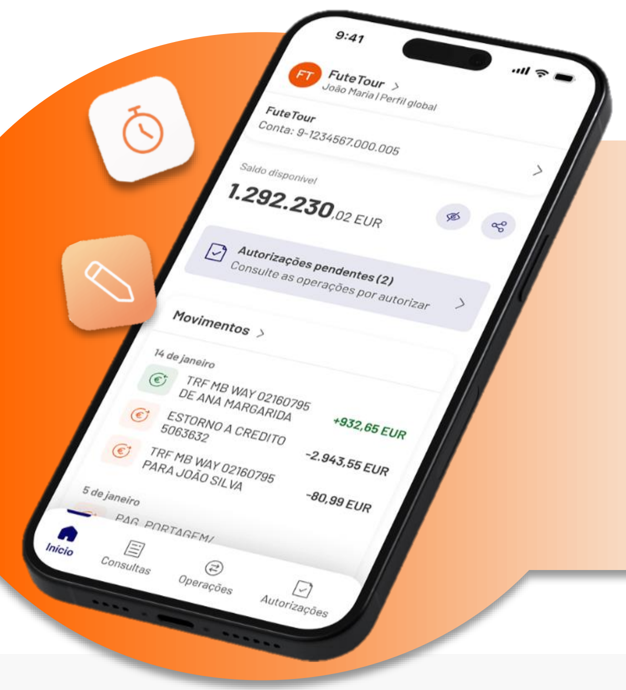
Other Internships: 294 (2022-2026 YTD)

University Presence[3]
39 Events | 6 Formats | +4.4 th. participants

1) 4th edition underway: 50 trainees in the Commercial Academy.
2) In the 3 completed editions.
3) In the first half of 2026.

BPI Grupo CaixaBank

TECHNOLOGICAL TRANSFORMATION TO IMPROVE CUSTOMER EXPERIENCE



NEW BPI EMPRESAS APP:

MORE INTUITIVE, AGILE, INTEGRATED AND ALWAYS SECURE

- **SINGLE VIEW** Access to all accounts in a single homepage
- **MULTI-ACCESS** Manage several Companies through a single login
- **CENTRALISED VIEW** All accounts on one screen
- **SIMPLIFIED OPERATIONS** Unified menus for transfers, payments and authorisations
- **OFFLINE ACCESS** Information available even without Internet
- **FRAUD ALERTS** Warning during phone calls

DIGITAL CHANNELS EVOLUTION

(figures as of Jun-26)

MORE DIGITAL CLIENTS

840 th. BPI App active individual users

+42 th. Δ YoY

1 million Digital Banking regular users (individuals and companies)

SUBSCRIPTION TO DIGITAL CHANNELS

94%

Individual digital customers actively using the BPI App

MORE DIGITALLY SUPPORTED SALES

37%

of focus products[1] sales to individual customers are initiated digitally (Jun-25 to Jun-26)

1) Number of cumulative sales of focus products: Mutual Funds and Retirement Savings Plans, Prestige Products, Personal Loans, Credit Cards and Stand Alone Insurance.

BPI Grupo CaixaBank

"LA CAIXA" FOUNDATION, IN COLLABORATION WITH BPI

BPI | Fundação "la Caixa"

56 M.€ in 2026

Expected investment by "la Caixa" Foundation in Portugal

5 M.€: BPI "la Caixa" Foundation Awards

Children | Solidarity | Seniors | Empower

2.5 M.€: Decentralised Social Initiative

1.1 M.€ | **159** projects | **39.6 th.** beneficiaries

3.3 M.€ Local Projects | Culture and Social

6th edition Portugal Report, "Social Balance 2025"

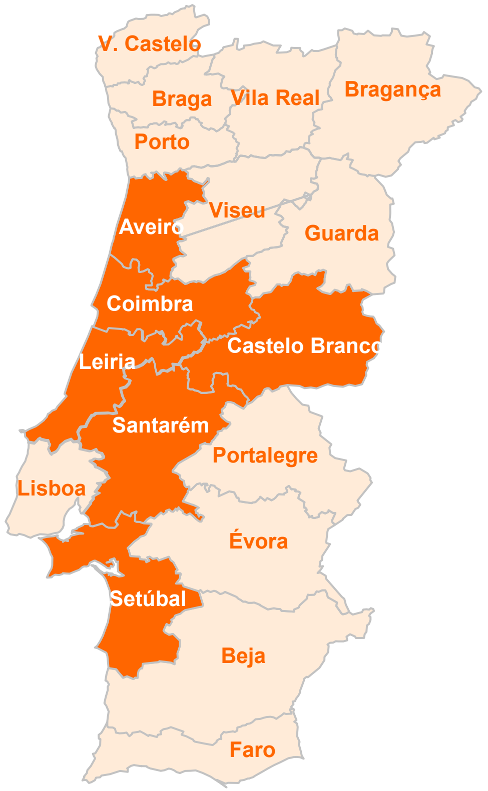
"la Caixa" Foundation, BPI and Nova SBE portray the economic and social situation of Portuguese families.

SUPPORT PROVIDED TO FAMILIES AFFECTED BY THE STORMS

Decentralised Social Initiative
through BPI's commercial network

400 th.€
Already provided

55
Supported projects



5 YEARS OF THE BPI VOLUNTEERING PROGRAMME

BPI Volunteering Month 2nd edition | May 2026	Since programme launch 2021
2 th. Volunteers	**5 th.** Registered volunteers
166 Initiatives	**1 533** Initiatives
18 th. Direct beneficiaries	**131 th.** Direct beneficiaries

SUPPORTING THE SUSTAINABLE TRANSITION

SUSTAINABLE FINANCE

Individuals & Companies

~1.0 Bn.€
1st Half 2026

~2.9 Bn.€
Cumulative 2025-Jun26

4.4 Bn.€
Target 2025-27

Awards | Recognition

Rating ESG "2"

Sustainability training 2026

Aimed at the Board of Directors,

Specialists and Commercial Networks

CATÓLICA-LISBON Executive Education

RECOGNITION

PORTUGAL'S BEST RETAIL BANK 2026

BEST PRIVATE BANK IN PORTUGAL

BEST FOR HIGH NET WORTH

BEST FOR SUCCESSION PLANNING

BEST DIGITAL PRIVATE BANK FOR CX - PORTUGAL

PRESTIGE PRODUCTS
5 CONSECUTIVE YEARS

TOURISM AWARD BTL 2026

NATIONAL SUSTAINABILITY AWARD
DECENTRALISED SOCIAL INITIATIVE
BPI PROGRAMME | "la Caixa" FOUNDATION

TRUSTED BRAND
13 CONSECUTIVE YEARS

EXCELLENCE IN RELATIONSHIP MANAGER WORKBENCH FOR CX

CAPITALISATION INSURANCE[1]

1) Award granted to BPI Vida e Pensões

ANNEXES

BPI RATINGS VS. PEERS

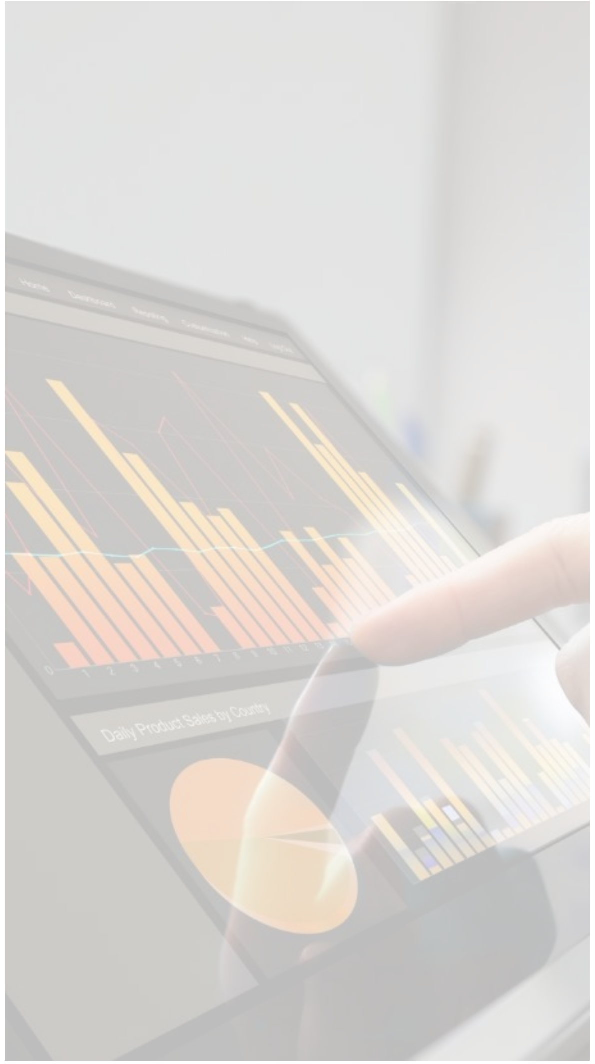
As of 28 July 2026

	S&P Global (Long Term Debt/ Issuer Credit Rating)		Moody's (Long Term Debt/ Issuer rating)		Fitch Ratings (Long Term Debt / Issuer Default Rating)		DBRS (Long-Term Debt/ Issuer Rating)	
Investment Grade	AAA		Aaa	BPI Mortgage bonds	AAA		AAA	BPI Mortgage bonds
	AA+		Aa1		AA+		AA (high)	
	AA		Aa2		AA		AA	
	AA-		Aa3		AA-	BPI Deposits	AA (low)	
	A+		A1	BPI; BPI Deposits	A+	BPI; Bank 1	A (high)	Bank 3
	A	BPI; Bank 1; Bank 3	A2		A		A	Bank 1
	A-		A3	Bank 5	A-	Bank 5	A (low)	Bank 2
	BBB+	Bank 2	Baa1	Bank 1; Bank 2; Bank 3	BBB+	Bank 2	BBB (high)	
	BBB		Baa2	Bank 4	BBB		BBB	Bank 4
	BBB-		Baa3		BBB-	Bank 4	BBB (low)	
Non-Investment grade	BB+		Ba1		BB+		BB (high)	
	BB		Ba2		BB		BB	
	BB-		Ba3		BB-		BB (low)	
	B+		B1		B+		B (high)	
	B		B2		B		B	
	B-		B3		B-		B (low)	
	CCC+		Caa1		CCC+		CCC (high)	

S&P: In July 26, S&P **affirmed the rating of BPI (A)**, with stable outlook.
Moody's: In Apr.26, Moody's **upgraded the rating of BPI and its senior debt to A1** (from A2). The **rating of deposits** was affirmed at A1. The Outlook of the ratings is Stable.
Fitch Ratings: In July 26, Fitch Ratings **upgraded the ratings of BPI and its senior debt to A+** (from A) and of its **deposits to AA-** (from A+). The outlook on the rating of BPI is Stable.
DBRS: In June 26, DBRS **upgraded the rating of BPI's Covered Bonds to AAA**, from AA (high).

BPI Grupo CaixaBank

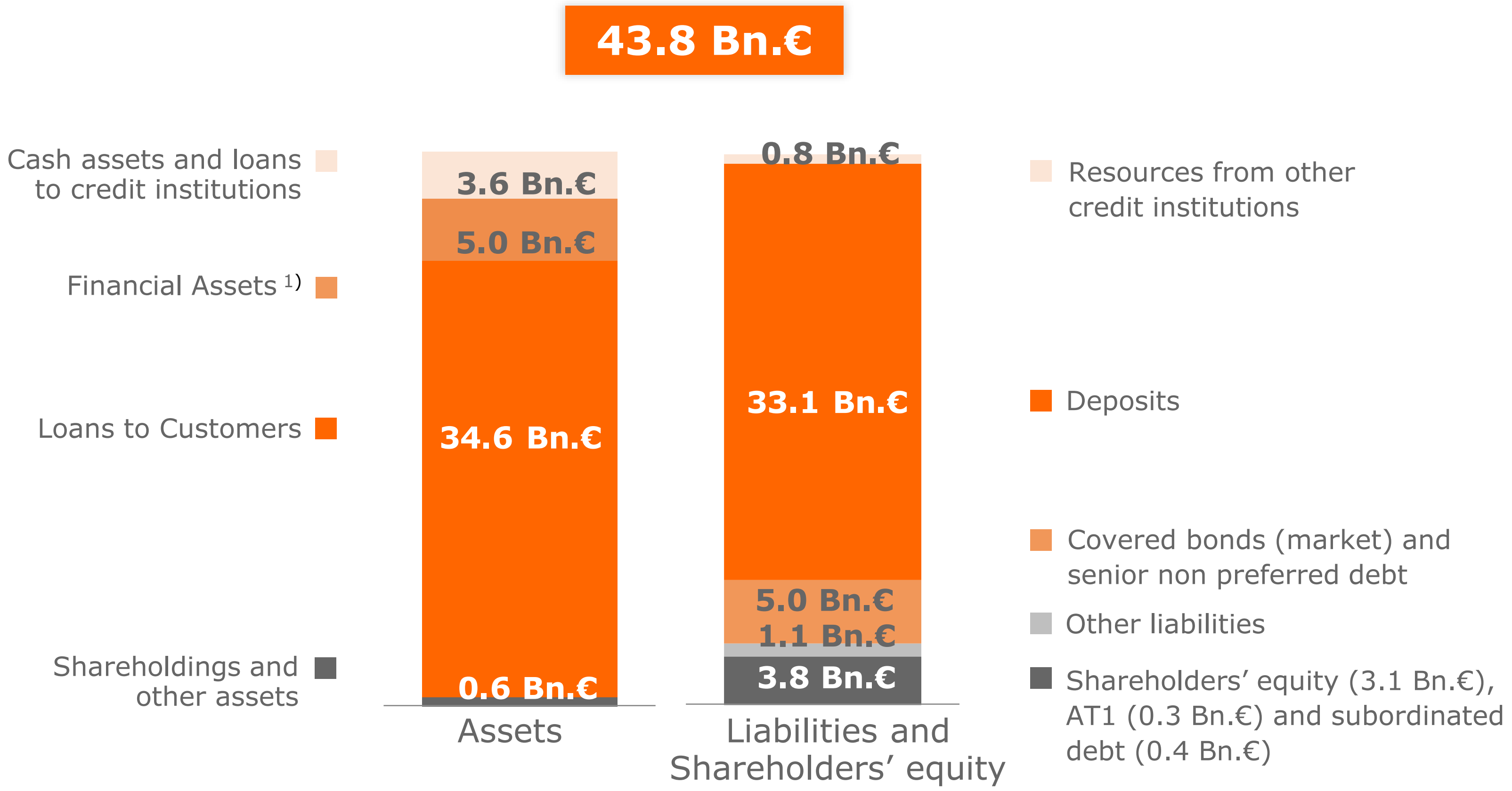
INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL



In M.€	Jun 25	Jun 26	∆%
Net interest income	441.3	432.2	-2%
Dividend income	7.1	8.5	20%
Equity accounted income	9.5	9.7	2%
Net fee and commission income	149.9	162.6	8%
Gains/(losses) on financial assets and liabilities and other	10.5	10.9	4%
Other operating income and expenses	-4.6	-22.2	-
Gross income	**613.7**	**601.8**	**-2%**
Staff expenses	-126.4	-139.0	10%
Other administrative expenses	-93.5	-93.3	0%
Depreciation and amortisation	-33.4	-34.6	4%
Recurring operating expenses	**-253.2**	**-266.9**	**5%**
Non-recurrent costs	-0.2	-0.9	-
Operating expenses	**-253.5**	**-267.8**	**6%**
Net operating income	**360.3**	**334.0**	**-7%**
Impairment losses and other provisions	-27.9	-29.5	6%
Gains and losses in other assets	0.4	0.0	-
Net income before income tax	**332.7**	**304.4**	**-8%**
Income tax	-91.5	-83.3	-9%
Net income	**241.2**	**221.2**	**-8%**
Recurrent net income	**241.4**	**221.8**	**-8%**

BALANCE SHEET OF THE ACTIVITY IN PORTUGAL

30 June 2026



1) Includes medium and long-term sovereign debt of 4.7 Bn.€ (Portugal 31%; Spain 21%, European Union 17%, France 11%, Italy 6%, Belgium 2% and USA 12%), with an average residual maturity of 2.0 years.

LOAN PORTFOLIO AND CUSTOMER RESOURCES

Loan portfolio

Gross portfolio, in M.€	Jun 25	Jun 26	YoY	YtD
Loans to individuals	**17 638**	**19 466**	**10%**	**5%**
Mortgage loans	16 193	17 998	11%	5%
Other loans to individuals	1 445	1 467	2%	3%
Loans to companies	**12 372**	**13 319**	**8%**	**7%**
Public sector	**2 355**	**2 272**	**-4%**	**-2%**
Total loans	**32 366**	**35 056**	**8%**	**5%**
Loan portfolio net of impairments	31 890	34 603	9%	5%

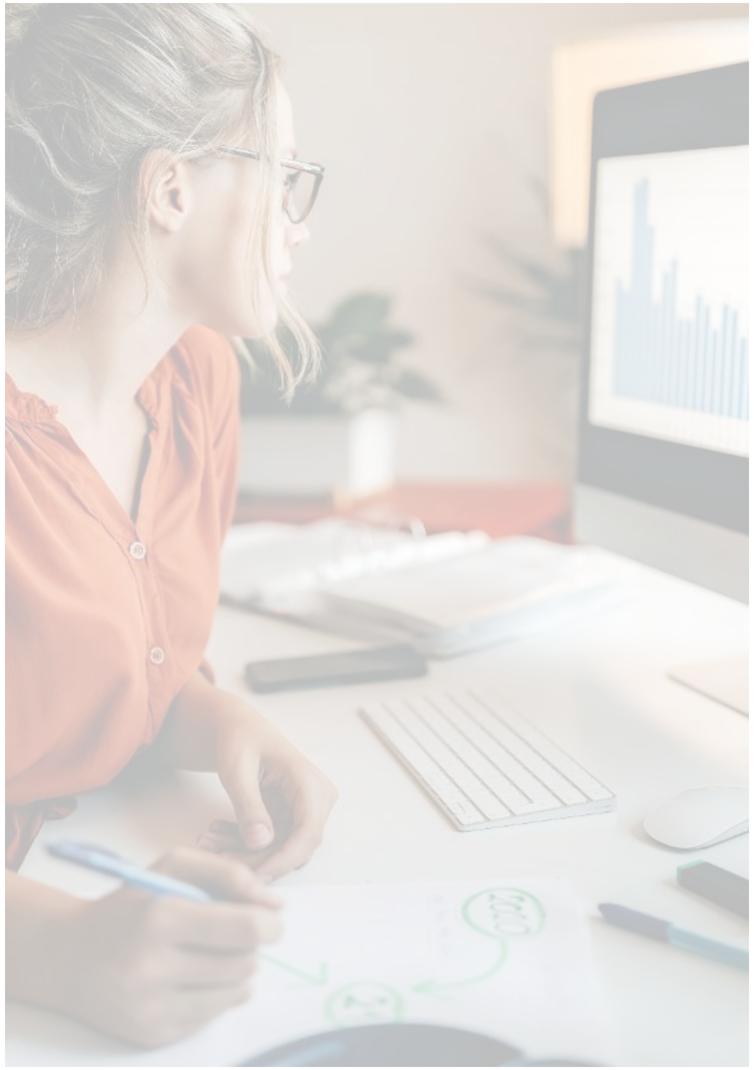
Customer resources

In M.€	Jun 25	Jun 26	YoY	YtD
Customer deposits	**31 880**	**33 125**	**4%**	**2%**
Off-balance sheet resources	**10 018**	**12 185**	**22%**	**9%**
Total	**41 897**	**45 310**	**8%**	**4%**

BANCO BPI INCOME STATEMENT

In M.€	Jun 25	Jun 26	Δ%
Net interest income	441.9	437.2	-1%
Dividend income	56.7	52.6	-7%
Equity accounted income	19.5	29.0	48%
Net fee and commission income	149.9	162.3	8%
Gains/(losses) on financial assets and liabilities and other	6.0	9.6	60%
Other operating income and expenses	-8.7	-24.4	-
Gross income	**665.4**	**666.3**	**0%**
Staff expenses	-126.4	-139.0	10%
Other administrative expenses	-93.5	-93.3	0%
Depreciation and amortisation	-33.4	-34.6	4%
Recurring operating expenses	**-253.2**	**-266.9**	**5%**
Non-recurrent costs	-0.2	-0.9	-
Operating expenses	**-253.5**	**-267.8**	**6%**
Net operating income	**411.9**	**398.5**	**-3%**
Impairment losses and other provisions	-28.0	-29.5	5%
Gains and losses in other assets	-21.2	-45.3	-
Net income before income tax	**362.7**	**323.7**	**-11%**
Income tax	-88.2	-84.3	-5%
Net income	**274.5**	**239.4**	**-13%**

BANCO BPI BALANCE SHEET



In M.€	Dec 25	Jun 26
ASSETS		
Cash and cash balances at central banks and other demand deposits	2 449	1 365
Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income	1 811	2 299
Financial assets at amortised cost	37 707	40 157
Of which: Loans to Customers	32 873	34 603
Investments in joint ventures and associates	217	70
Tangible assets	175	163
Intangible assets	114	104
Tax assets	271	262
Non-current assets and disposal groups classified as held for sale	13	13
Other assets	86	117
Total assets	**42 843**	**44 550**
LIABILITIES		
Financial liabilities held for trading	43	45
Financial liabilities at amortised cost	37 913	39 640
Deposits - Central Banks and Credit Institutions	206	841
Deposits - Customers	32 548	33 125
Debt securities issued	4 936	5 433
Of which: subordinated liabilities	432	432
Other financial liabilities	223	241
Provisions	28	22
Tax liabilities	177	253
Other liabilities	544	537
Total Liabilities	**38 704**	**40 497**
Shareholders' equity attributable to the shareholders of BPI	4 139	4 053
Non controlling interests	0	0
Total Shareholders' equity	**4 139**	**4 053**
Total liabilities and Shareholders' equity	**42 843**	**44 550**

COVERAGE OF PENSION LIABILITIES

Employee pension liabilities [1]

M.€	Dec 25	Jun 26
Total past service liability	1 732	**1 710**
Pension funds net assets	1 714	**1 735**
Level of coverage of pension liabilities	**99%**	**101%**
Pension fund return (YtD, non annualised)	0.4%	**3.9%**
Discount rate	4.0%	**4.0%**

1) Excludes Directors and Employees of the former CaixaBank branch in Portugal.

BANCO BPI INDICATORS

Profitability, Efficiency and Liquidity Indicators (Calculated in accordance with the version in force of Bank of Portugal Instruction No. 16/2004)	Jun 25	Jun 26
Return on assets	1.3%	1.1%
Gross income to total assets	3.2%	2.9%
Return on equity	14.0%	11.7%
Cost to income ratio	38%	42%
Staff expenses to gross income	19%	22%
Loan-to-deposit ratio (for households and non-financial corporations)	86%	92%
Funding and liquidity indicators	**Jun 25**	**Jun 26**
Loans / Deposits [1)]	97%	104%
Net stable funding ratio (NSFR)	141%	139%
Liquidity coverage ratio (LCR)	189%	176%
Liquidity coverage ratio (LCR) - 12 month average [2)]	210%	177%
NPE ratio and forborne (according to the EBA criteria)	**Jun 25**	**Jun 26**
Non-performing exposures - NPE (M.€)	531	554
NPE ratio	1.3%	1.3%
NPE coverage by specific impairments for NPE	55%	49%
NPE coverage by total loan impairments	93%	84%
NPE coverage by total loan impairments and specific collaterals for NPE	147%	134%
Ratio of forborne not included in NPE [3)]	0.7%	0.2%
“Crédito duvidoso” (non-performing loans) (according to Bank of Spain criteria)	**Jun 25**	**Jun 26**
"Crédito duvidoso" (M.€) [4)]	555	576
"Crédito duvidoso" ratio	1.6%	1.5%
"Crédito duvidoso" coverage by total loan impairments	89%	81%
"Crédito duvidoso" coverage by total loan impairments and specific collaterals	142%	131%

1) According to definition in Alternative Performance Measures.
2) 12 month average, in accordance with EBA guidelines. Average value (12 months) of calculation components on Jun.26: Liquidity reserves (7 444 M.€); Total net outflows (4 203 M.€).
3) In Jun. 2026, the forborne was 298 M.€ (forborne ratio of 0.6%), of which 106 M.€ was performing loans (0.2% of the gross credit exposure) and 192 M.€ was included in NPE (0.4% of the gross credit exposure).
4) Includes guarantees provided (recorded off-balance sheet)

RECONCILIATION BETWEEN BPI REPORTED FIGURES AND BPI SEGMENT CONTRIBUTION TO CAIXABANK GROUP

Profit & loss account

Jun 26 (M.€)	As reported by BPI	BPI contribution to CABK Group	Business segment: BPI	Business segment: Corporate Center
Net interest income	437	434	420	14
Dividends and equity accounted income	82	82	18	63
Net fees and commissions	162	162	163	(0)
Trading income	10	13	14	(2)
Other operating income & expenses	(24)	(23)	(21)	(2)
Gross income	**666**	**668**	**595**	**73**
Operating expenses	(267)	(269)	(269)	
Extraordinary operating expenses	(1)			
Pre-impairment income	**398**	**399**	**326**	**73**
Impairment losses on financial assets	(29)	(29)	(30)	0
Other impairments and provisions	(0)	(0)	(0)	
Gains/losses on disposals & others	(45)	(21)	0	(21)
Pre-tax income	**324**	**349**	**297**	**53**
Income tax	(84)	(84)	(78)	(5)
Net income	**239**	**266**	**218**	**47**

The differences between the reported data by BPI and BPI contribution to CaixaBank Group mainly reflect consolidation adjustments and reclassifications to ensure consistency in presentation criteria.

BPI contribution to CaixaBank Group net income is broken down into "BPI" segment and "Corporate Center", which includes the contributions from BFA and BCI, as well as the remuneration of BPI's excess capital.

Regarding customer resources, it should also be noted that the insurance contract liabilities of BPI Vida e Pensões (fully owned by VidaCaixa de Seguros y Reaseguros) are recorded under CaixaBank banking and insurance business segment.

Loan portfolio & customer resources

June 2026 (M.€)	As reported by BPI	Adjustments	BPI contribution to CABK Group (BPI segment)
Loans and advances to customers, net	**34 603**	(67)	**34 536**
Total customer funds	**45 310**	(6 321)	**38 989**

1) Consolidation, standardisation and net fair value adjustments in the business combination.

ALTERNATIVE PERFORMANCE MEASURES

Reconciliation of the profit & loss account structure

- The European Securities and Markets Authority (ESMA) published on 5th October 2015 a set of **guidelines relating to the disclosure of Alternative Performance Measures** by entities (ESMA/2015/1415). These guidelines are mandatory to issuers with effect from 3rd July 2016.

- In addition to the financial information prepared in accordance with the International Financial Reporting Standards (IFRS), **BPI uses a set of indicators for the analysis of performance and financial position, which are classified as Alternative Performance Measures**, in accordance with the abovementioned ESMA guidelines. The information relating to those indicators has already been object of disclosure, as required by ESMA guidelines.

- In the current presentation, the information previously disclosed is included by way of cross-reference and **a summarized list of the Alternative Performance Measures** is presented next.

The following table shows the reconciliation of the structure used in this document (Results' Presentation) with the structure adopted in the financial statements and respective notes of the Report and Accounts.

Adopted acronyms and designations

YtD	Year-to-date change
YoY	Year-on-year change
QoQ	quarter-on-quarter change
ECB	European Central Bank
BoP	Bank of Portugal
CMVM	Securities Market Commission
APM	Alternative Performance Measures
MMI	Interbank Money Market
T1	Tier 1
CET1	Common Equity Tier 1
RWA	Risk weighted assets
TLTRO	Targeted longer-term refinancing operations
LCR	Liquidity coverage ratio
NSFR	Net stable funding ratio

Units, conventional sings and abbreviations

€, Euros, EUR	euros
th.€, th.euros	thousand euros
M.€, M.euros	million euros
Bn.€, Bi.€	billion euros
Δ	change
n.a.	not available
0, –	null or irrelevant
vs.	versus
b.p.	basis points
p.p.	percentage points
E	Estimate
F	Forecast

ALTERNATIVE PERFORMANCE MEASURES

Reconciliation of Banco BPI profit & loss account structure

Structure used in the Results' Presentation	Jun 26	Jun 26	Structure presented in the financial statements and respective notes
Net interest income	437.2	437.2	Net interest income
Dividend income	52.6	52.6	Dividend income
Equity accounted income	29.0	29.0	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method
Net fee and commission income	162.3	179.7	Fee and commission income
		-17.4	Fee and commission expenses
Gains/(losses) on financial assets and liabilities and other	9.6	0.1	Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
		1.6	Gains or (-) losses on financial assets and liabilities held for trading, net
		2.3	Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net
		0.9	Gains or (-) losses from hedge accounting, net
		4.7	Exchange differences [gain or (-) loss], net
Other operating income and expenses	-24.4	16.9	Other operating income
		-41.3	Other operating expenses
Gross income	**666.3**	**666.3**	**GROSS INCOME**
Staff expenses	-139.4	-139.4	Staff expenses
Other administrative expenses	-93.8	-93.8	Other administrative expenses
Depreciation and amortisation	-34.6	-34.6	Depreciation
Operating expenses	**-267.8**	**-267.8**	**Administrative expenses and depreciation**
Net operating income	**398.5**	**398.5**	
Impairment losses and other provisions	-29.5	-2.0	Provisions or (-) reversal of provisions
		-27.5	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss
Gains and losses in other assets	-45.3	-10.4	Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates
		0.1	Impairment or (-) reversal of impairment on non-financial assets
		-34.9	Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net
		-0.1	Gains or (-) losses on derecognition of non financial assets, net
Net income before income tax	**323.7**	**323.7**	**PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS**
Income tax	-84.3	-84.3	Tax expense or income related to profit or loss from continuing operations
Net income from continuing operations	**239.4**	**239.4**	**PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS**
Net income from discontinued operations			Profit or (-) loss after tax from discontinued operations
Net income	**239.4**	**239.4**	**PROFIT OR (-) LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT**

ALTERNATIVE PERFORMANCE MEASURES

EARNINGS, EFFICIENCY AND PROFITABILITY INDICATORS The following earnings, efficiency and profitability indicators are defined by reference to the above structure of the profit and loss account used in this document.	
Gross income	Net interest income + Dividend income + Net fee and commission income + Equity accounted income + Gains/(losses) on financial assets and liabilities and other + Other operating income and expenses
Commercial banking gross income	Net interest income + Dividend income + Net fee and commission income + Equity accounted income excluding the contribution of stakes in African banks
Operating expenses	Staff expenses + Other administrative expenses + Depreciation and amortisation
Net operating income	Gross income – Operating expenses
Net income before income tax	Net operating income – Impairment losses and other provisions + Gains and losses in other assets
Cost-to-income ratio (efficiency ratio)[1)]	Operating expenses, excluding costs with early-retirements and voluntary terminations and other non recurrent / Gross income [2]
Cost-to-core income ratio (core efficiency ratio)[1)]	[Operating expenses, excluding costs with early-retirements and voluntary terminations and other non recurrent – Income from services rendered to CaixaBank Group (recorded under Other operating income and expenses)] / Commercial banking gross income
Return on Equity (ROE)[1)]	Net income for the period, less the interest cost of AT1 capital instruments recorded directly in shareholders' equity / Average value in the period of shareholders' equity attributable to BPI shareholders, excluding AT1 capital instruments
Return on Tangible Equity (ROTE) [1)]	Net income for the period, less the interest cost of AT1 capital instruments recorded directly in shareholders' equity / Average value in the period of shareholders' equity attributable to BPI shareholders (excl. AT1 capital instruments) after deduction of intangible net assets and goodwill of equity holdings
Return on Assets (ROA)[1)]	(Net income attributable to BPI shareholders + Income attributable to non-controlling interests - preference shares dividends paid) / Average value in the period of net total assets
Unitary intermediation margin	Loan portfolio average interest rate, excluding loans to employees – Deposits average interest rate
BALANCE SHEET AND FUNDING INDICATORS	
On-balance sheet Customer resources[3)]	Deposits + Capitalisation insurance of fully consolidated subsidiaries + Participating units in consolidated investment funds ▪ Deposits = Demand deposits and other + Term and savings deposits + Interest payable + Retail bonds (Fixed rate bonds placed with Customers) ▪ Capitalisation insurance of fully consolidated subsidiaries (BPI Vida e Pensões sold on Dec.17)
Off-balance sheet Customer resources[4)]	Investment funds + Capitalisation insurance + Pension plans + Subscriptions in public offerings ▪ Investment funds = Unit trust funds + Real estate investment funds + Retirement-savings and equity-savings plans (PPR and PPA) + Hedge funds + Assets from the funds under BPI Suisse management (BPI Suisse sold on Apr.23) + Third-party unit trust funds placed with Customers. ▪ Capitalisation insurance = Third-party capitalisation insurance placed with Customers ▪ Pension plans = Pension plans under BPI management (includes BPI pension plans) ▪ Subscriptions in public offerings = Customers subscriptions in third parties' public offerings

1) Ratio referring to the last 12 months, except when indicated otherwise. The ratio can be computed for the cumulative period since the beginning of the year, in annualised terms.
2) Excluding non-recurrent.
3) The amount of on-balance sheet Customer resources is not deducted from the applications of off-balance sheets products (investment funds and pension plans) in on-balance sheet products.
4) Amounts deducted from participating units in the Group banks' portfolios and from off-balance sheet products investments (investment funds and pension plans) in other off-balance sheet products.

ALTERNATIVE PERFORMANCE MEASURES

BALANCE SHEET AND FUNDING INDICATORS (continuation)	
Total Customer resources	On-balance sheet Customer resources + Off-balance sheet Customer resources
Gross loans to customers	Gross loans and advances to Customers (financial assets at amortised cost), excluding other assets (guarantee accounts and others) and reverse repos + Gross debt securities issued by Customers (financial assets at amortised cost) *Note: gross loans = performing loans + loans in arrears + receivable interests*
Net loans to Customers	Gross loans to Customers – Impairments for loans to Customers
Loan-to-deposit ratio (CaixaBank criteria)	(Net loans to Customers - Funding obtained from the EIB, which is used to provide credit) / Deposits and retail bonds
ASSET QUALITY INDICATORS	
Impairments and provisions for loans and guarantees (income statement)	Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss relative to loans and advances to Customers and to debt securities issued by Customers (financial assets at amortised cost), before deduction of recoveries of loans previously written off from assets, interest and others + Provisions or reversal of provisions for commitments and guarantees
Cost of credit risk	Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other
Cost of credit risk as % of loan portfolio[1)]	(Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other) / Average value in the period of the gross loans and guarantees portfolio.
Performing loans portfolio	Gross Customer loans - (Overdue loans and interest + Receivable interests and other)
NPE and NPL ratios	Ratio of non-performing exposures (NPE) and ratio of non-performing loans (NPL) in accordance with the EBA criteria (prudential perimeter)
Coverage of NPE or NPL	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments] / [Non-performing exposures (NPE) or Non-performing loans (NPL)]
Coverage of NPE or NPL by impairments and associated collaterals	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments + Collaterals associated to NPE or NPL] / [Non-performing exposures (NPE) or Non-performing loans (NPL)]
Non-performing loans ratio ("credito dudoso", Bank of Spain criteria)	Non performing loans ("credito dudoso", Bank of Spain criteria) / (Gross Customer loans + guarantees)
Non-performing loans coverage ratio	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments] / Non performing loans ("credito dudoso", Bank of Spain criteria)
Coverage of non-performing loans by impairments and associated collaterals	[Impairments for loans and advances to Customers (financial assets at amortised cost) + Impairments for debt securities issued by Customers (financial assets at amortised cost) + Impairments and provisions for guarantees and commitments + Collateral associated to credit] / Non performing loans ("credito dudoso", Bank of Spain criteria)
Impairments cover of foreclosed properties	Impairments for real estate received in settlement of defaulting loans / Gross value of real estate received in settlement of defaulting loans

1) Ratio referring to the last 12 months, except when indicated otherwise. The ratio can be computed for the cumulative period since the beginning of the year, in annualised terms.

BANCO BPI, S.A.
Registered office: Avenida da Boavista 1117, Porto, Portugal
Share capital: € 1 293 063 324.98
Registered at Commercial Registry of Porto
under registration number PTIRNMJ 501 214 534
and tax identification number 501 214 534