BANCO BPI'S RESULTS FOR THE FIRST NINE MONTHS OF 2026
Porto, 2 November, 2026

BUSINESS IS GROWING IN ALL KEY AREAS

BANCO BPI REPORTS A NET PROFIT OF 363 M.€

- Banco BPI's net profit of 363 M.€ (-7% yoy). The activity in Portugal contributed 344 M.€ (-5% yoy).
- Recurrent return on tangible equity (ROTE) in Portugal of 14.9%.

MORE BUSINESS GROWTH

- Loan portfolio rose by 3.1 Bn.€ yoy (+9%).
- Mortgage loan portfolio rose by 12% yoy, to 18.6 Bn.€.
- ~9.7 thousand contracts worth 2.1 Bn.€, with State guarantee for young people's mortgage loans.
- Loans to Companies grew 10% yoy to 13.3 Bn.€.
- Total Customer resources increased by 3.0 Bn.€ yoy (+7%). Investment funds and capitalisation insurance recorded a significant increase of 17% yoy.

MORE TALENT AND AI ACCELERATION

- BPI staff complement rose to 4 650 (an increase of 220 yoy). BPI continues to invest in talent, having recruited 227 young people in the first nine months of 2026.
- The proportion of young people in BPI's workforce rose from 6% to 17% between December 2021 and September 2026.
- Training in Artificial Intelligence for all staff.

GREATER IMPACT ON SOCIETY

- By September 2026, the BPI Volunteering programme had supported 257 social initiatives, benefiting more than 22 thousand people.
- 1.6 Bn.€ in sustainable financing:
- In 2026, the "la Caixa" Foundation increased its budget allocation to 56 M.€ for its activities in Portugal.
- The Ageas Foundation and the "la Caixa" Foundation, in collaboration with BPI, have announced a strategic partnership to invest 5 M.€ in impact projects in the social sector over the next five years.

AGREEMENT FOR THE SALE OF THE EQUITY HOLDING IN BFA

The completion of the transaction is subject to the fulfilment of suspensive conditions.

RESULTS AND COMMERCIAL ACTIVITY

Banco BPI's net profit totalled 363 M.€ in the first nine months of 2026, representing a 7% yoy decrease (-26 M.€). This reduction is due to two one-off effects: (1) in the corresponding period of 2025, a gain arising from the reversal of the Banking Sector Solidarity Surcharge contributions paid in previous financial years (18 M.€); (2) in June 2026, the accounting reclassification of the equity holding in BCI[1], with a negative impact of 35 M.€.

Activity in Portugal contributed 344 M.€, a 5% yoy decrease. Excluding the one-off item relating to the Banking Sector Solidarity Surcharge, the recurring net profit remains stable yoy. The recurring return on tangible equity in Portugal stood at 14.9% (last 12 months).

The contribution from the holdings in BFA and BCI amounted to 20 M.€, which includes the negative impact of the reclassification of BCI.

On 3 September 2026, BPI entered into an agreement with Congolian Financial Services Angola (CFSA) for the sale of its 33.35% equity holding in BFA, in Angola. The completion of the transaction was subject to the fulfilment of four conditions precedent, namely: i. authorisation from the National Bank of Angola; ii. confirmation by the Angolan Capital Markets Commission that CFSA is under no obligation to launch a mandatory public takeover bid; iii. confirmation from the Angolan Competition Regulatory Authority that the acquisition does not qualify as a concentration operation; iv. Unitel not exercising the pre-emption right to which it is entitled under the shareholders' agreement. The agreed price comprises the sum of: a fixed tranche of 345 M.€, payable on the transaction date; a fixed tranche of 43.5 M.€, payable in May 2027; and a variable tranche of 50% of the 2026 dividend attributable to the disposed equity holding, payable in May 2027. On 30 September 2026, the investment in BFA was reclassified to the heading "Non-current assets held for sale and discontinued operations", including the variable tranche estimated on the basis of the assumptions known at that date, with no impact on profit or loss.

João Pedro Oliveira e Costa, Chief Executive of BPI, emphasised: "BPI continues to post solid results, underpinned by consistent growth in business volumes. Since the beginning of the year, we have helped thousands of young people to buy their own homes, provided funding to more businesses for their growth projects, and seen a positive trend in the amount of savings and investments we have attracted from households. Internally, we continue to invest in the future by recruiting more talent and providing training for our entire workforce, particularly in the field of artificial intelligence. On the social front, I would like to highlight the involvement of our volunteers in over 250 initiatives, which have supported around 22 thousand people across the country. BPI Volunteering is a programme of which we are proud and which complements the Bank's joint work with the "la Caixa" Foundation in implementing programmes to support society, both nationally and locally."

[1] The equity holding in BCI has been reclassified from 'associate' (accounted for using the equity method) to 'shares at fair value through other comprehensive income'.

MORE BUSINESS GROWTH

Mortgage loan portfolio grew 12% yoy. Loans to Companies grew 10 % yoy

The total portfolio of Loan to Customers (gross) increased by 9% yoy to 35.6 Bn.€, corresponding to a yoy increase of 3.1 Bn.€. The market share remained stable (12% in August 2026[2]).

The mortgage loan portfolio recorded a 12% yoy increase, to 18.6 Bn.€, and its market share stood at 13.1% in August 2026[2]. New mortgage lending totalled 2.9 Bn.€ between January and September 2026, and the market share of new lending stood at 13.1% (up to August 2026). It should be noted that the outstanding balance of youth mortgage loans with State guarantee granted by BPI stood at 2.1 Bn.€ at the end of September 2026, corresponding to around 9.7 thousand contracts.

In corporate lending, the portfolio grew by 10% yoy to 13.3 Bn.€, driven by strong growth in both segments: in SME lending, the loan portfolio increased by 10% yoy to 7.1 Bn.€, whilst for large enterprises, growth stood at 9% yoy to 6.1 Bn.€.

By September 2026, BPI had provided 1.6 Bn.€ in sustainable finance. Since the start of 2025, the Bank has already granted around 3.6 Bn.€, remaining ahead of schedule to meet the target of 4.4 Bn.€ by 2027, as part of the 2025–2027 Sustainable Banking Plan.

Off-balance-sheet assets grew 17 % yoy

Total customer resources increased 7% yoy (+3.0 Bn.€), reaching 45.6 Bn.€ at the end of September 2026. Market share stood at 11%[2] in August 2026. Customer deposits rose 4% yoy, to 33.3 Bn.€. Off-balance-sheet resources (investment funds and capitalisation insurance) recorded a significant increase of 17% yoy, to 12.3 Bn.€ (+1.7 Bn.€). In this segment, BPI's market share stood at 14.6%[2] in August 2026.

SLIGHT GROWTH IN NET INTEREST INCOME, COMMISSIONS GREW

Net interest income rose by 1% yoy to 665 M.€, showing a recovery in the third quarter due to the effect of rising market interest rates. Commissions rose by 8%, reflecting the growth of the business. Gross income amounted to 926 M.€ (+1% yoy) in the first nine months of 2026.

COSTS REFLECT THE TALENT RENEWAL

Recurring operating expenses rose by 5% yoy, with the increase attributable to the talent renewal process. The number of BPI Employees rose to 4 650, an increase of 220 compared to the same period last year. The cost-to-income ratio stood at 43% over the past 12 months.

[2] Average for the last 3 months.

LOW RISK AND HIGH COVERAGE

BPI's financial solidity is expressed in a low risk profile, an adequate liquidity position and high 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 134%. The ratio of Non-performing loans (NPL, EBA criteria) stands at 1.5% and coverage at 140% by impairments and collateral.

Loan impairments, net of recoveries, amounted to 48 M.€ in the first nine months of 2026, and the cost of credit risk remains at low levels: 0.13% as a percentage of the loan portfolio over the last 12 months.

Capital with comfortable buffers

BPI comfortably meets the minimum requirements set by the European Central Bank (ECB). At the end of September 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 7.0%. The MDA Buffer - leeway in capital without limitations on the distribution of profits - amounted to 2.5 p.p.

BPI complies with the MREL ratios:

- MREL ratio as a percentage of RWA stands at 29.1%, compared with an MREL requirement of 26.6%.
- MREL ratio as a percentage of LRE (Leverage Risk Exposure) of 13.5%, versus a requirement of 5.9%.

MORE TALENT AND AI ACCELERATION

INVESTING IN TALENT

In the first nine months of 2026, the Bank recruited 227 young people, bringing the total number of staff aged under 30 recruited since the beginning of 2022 to 825. Between December 2021 and September this year, the proportion of young[3] people in BPI's workforce increased from 6% to 17%.

The 5th edition of BPI's Trainee Academy began in September with 70 paid traineeships in the Commercial, Risk and Private Banking divisions. Between the beginning of 2022 and September 2026, BPI's Trainee Programme welcomed 256 talented young people. 74% of the young people who participated in the 4 completed editions have joined several teams at the Bank.

[3] Under 35 years of age.

BPI is providing training in artificial intelligence to its more than 4 600 Employees

BPI is providing training in Artificial Intelligence (AI) to all its staff as part of the AI Dive programme, developed in partnership with 42 Portugal. The programme consists of four days of in-person sessions, designed to strengthen the digital skills of BPI's teams in areas such as generative AI, amongst others, with direct application to the workplace. Currently, all BPI staff has access to generative AI tools.

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.

Technological transformation to improve the customer experience

BPI maintains its growth trajectory in digital banking. BPI's digital channels have 1 million regular users, with significant adoption of the mobile channel: 853 thousand active users, an increase of 36 thousand yoy; 95% of individual digital Customers actively use BPI's mobile app.

Over the past 12 months, 37% of sales of key products (funds and pension savings plans, premium products, personal loans, credit cards and stand-alone insurance policies) to private individuals were initiated on the digital channels (net and mobile).

GREATER IMPACT ON SOCIETY

The BPI Volunteering Programme has supported 132 thousand beneficiaries over five years

In May 2026, BPI Volunteering celebrated its 5th anniversary, establishing itself as one of the largest corporate volunteering programmes in Portugal. The programme, which has 3 thousand volunteers registered for 2026, invites current and former Bank Employees to play a leading role in BPI's positive impact on society.

In the first nine months of the year, BPI volunteers were involved in a total of 257 initiatives, supporting more than 22 thousand direct beneficiaries across the country.

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 it began operating in Portugal in 2018, the "la Caixa" Foundation, in collaboration with BPI, has invested 265 M.€ in social programmes, research and scholarships, and culture. In 2026, the "la Caixa" Foundation increased its budget allocation to 56 M.€, thereby strengthening the largest private social investment programme in Portugal.

In October this year, the Ageas Foundation and the "la Caixa" Foundation, in collaboration with BPI, announced a strategic partnership to invest 5 M.€ in social projects in Portugal over the next five years. The aim is to create a new funding model for organisations in the social sector, particularly in the fields of health, ageing and disability, using medium- and long-term instruments that will provide the projects supported with greater stability and scope for growth.

RECOGNITION AND REPUTATION

BPI is named Best Bank for Retail in Portugal by Euromoney

BPI was named 'Best Retail Bank in Portugal' at the Euromoney Awards for Excellence, one of the most prestigious accolades in the global financial sector. The award recognises BPI's commitment to its retail Customers (households, young people and savers) in the areas of digital and product innovation, mortgage lending and sustainable finance.

Decentralised Social Initiative honoured at the National Sustainability Awards

The Decentralised Social Initiative (DSI) 2025 won the "Community Well-being, Equality, Diversity and Equity" category, amongst large organisations, at the National Sustainability Awards. DSI is based on a decentralised model, in which BPI's more than 300 business units – including branches and business centres – identify specific instances of social vulnerability within communities and help to select the projects to be supported. In 2025, the programme, funded by the "la Caixa" Foundation, supported 339 local projects with 2 M.€, benefiting 78 thousand people in vulnerable situations across the country.

BPI Private Banking Wins Three Euromoney Awards

BPI was voted "Portugal's Best Private Bank" at the 2026 Euromoney Global Private Banking Awards for the fourth year in-a-row. 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 recognised as "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 Portuguese 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 honors 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 top across all evaluation criteria, namely price, satisfaction, intention to recommend, trust and purchase recommendation.

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Key indicators

M.€	Sep 25	Sep 26
Net profit	389	363
Activity in Portugal	362	344
Equity holdings in BFA and BCI	28	20
Recurrent ROTE in the activity in Portugal (last 12 months)	16.4%	14.9%
Cost-to-income ratio in the activity in Portugal (last 12 months)	40%	43%
Total assets (net)	41 901	45 703
Loans to Customers (gross)	32 569	35 636
Total Customer resources	42 584	45 595
Loan to deposit ratio	98%	105%
NPE ratio (Non performing exposures; EBA criteria)	1.2%	1.3%
NPE coverage by impairments and collaterals	146%	134%
Cost of credit risk (last 12 months)	0.09%	0.13%
Common Equity Tier 1 ratio	14.3%	13.8%
Tier 1 ratio	15.7%	15.1%
Total capital ratio	17.8%	17.1%
Leverage ratio	7.4%	7.0%
Distribution network (no. units)	302	308
BPI employees (no.)	4 430	4 650

Profitability, Efficiency and Liquidity Indicators

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

	Sep 25	Sep 26
Return on assets	1.3%	1.1%
Gross income to total assets	3.1%	2.9%
Return on equity	13.0%	11.6%
Cost to income ratio	40%	42%
Staff expenses to gross income	20%	22%
Loan-to-deposit ratio (for households and non-financial corporations)	87%	94%