

**RESULTS**  
**1Q26**

4 MAY 2026

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# GROWTH, INNOVATION, COMMITMENT.

**BPI will train all its 4 500 employees in Artificial Intelligence, with 42 Portugal**

**Loans** grew +8% yoy and **Customer resources** +6% yoy

**Net profit in Portugal** of 90 M.€ (-8%); **Banco BPI net profit** of 133 M.€ (-2%)

**BPI supported the families, businesses and communities** affected by the storms **with more than 300 M.€**

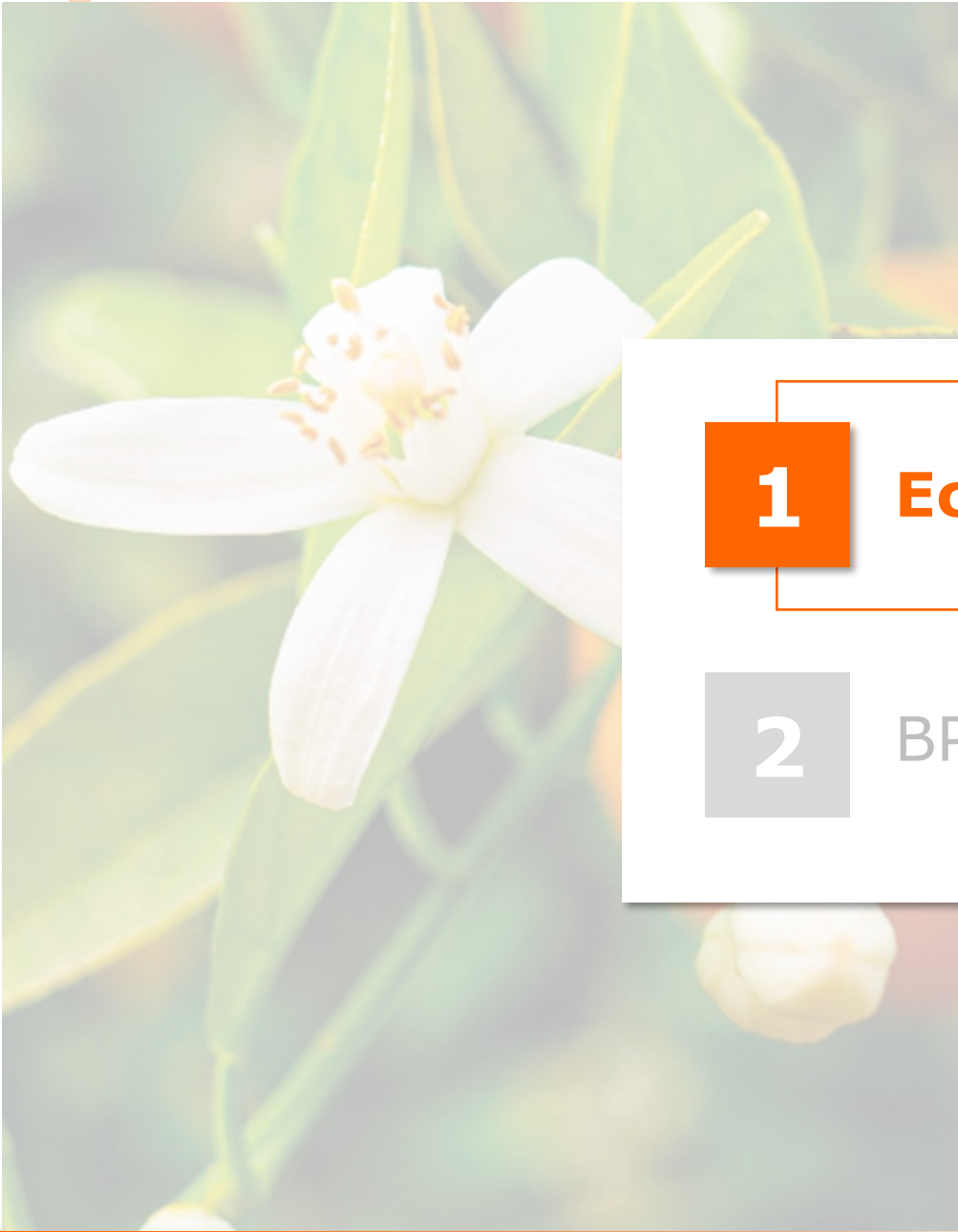
**Strong commitment to Society**, acting jointly with the "la Caixa" Foundation, which increases its investment by 17% in 2026, to 56 M.€



# BPI RESULTS

In the 1st quarter of 2026

<b>Commercial activity in Portugal</b>	<b>Loans</b> <span style="float: right;">Δ yoy</span> <b>+2.4 Bn.€</b> <span style="float: right;"><b>+8%</b></span>	<b>Total customer resources</b> <span style="float: right;">Δ yoy</span> <b>+2.5 Bn.€</b> <span style="float: right;"><b>+6%</b></span> Deposits <span style="float: right;">+2%</span> Off balance sheet <span style="float: right;">+18%</span>	<b>Gross income</b> <span style="float: right;">Δ yoy</span> <span style="float: right;"><b>-3%</b></span> Net interest income <span style="float: right;">-3%</span>
<b>Risk and capitalisation</b>	<b>NPE ratio</b> (EBA criteria) <span style="float: right;"><b>1.3%</b></span> <b>Coverage</b> <span style="float: right;"><b>136%</b></span> (by impairments and collaterals)	<b>Cost of Credit Risk</b> <span style="float: right;"><b>0.07%</b></span> (as % of loans and guarantees; last 12 months)	<b>CET1</b> > <span style="float: right;"><b>13.8%</b></span> <b>T1</b> > <span style="float: right;"><b>15.1%</b></span> <b>Total</b> > <span style="float: right;"><b>17.1%</b></span>
<b>Profit and profitability</b>	<b>Profit in Portugal</b> <span style="float: right;">Δ yoy</span> <b>90 M.€</b> <span style="float: right;"><b>-8%</b></span> <b>Banco BPI net profit</b> <b>133 M.€</b> <span style="float: right;"><b>-2%</b></span>	<b>Cost-to-income in Portugal</b> <b>42%</b> (last 12 months)	<b>Recurrent ROTE in Portugal</b> <b>15.3%</b> (last 12 months)



**1**

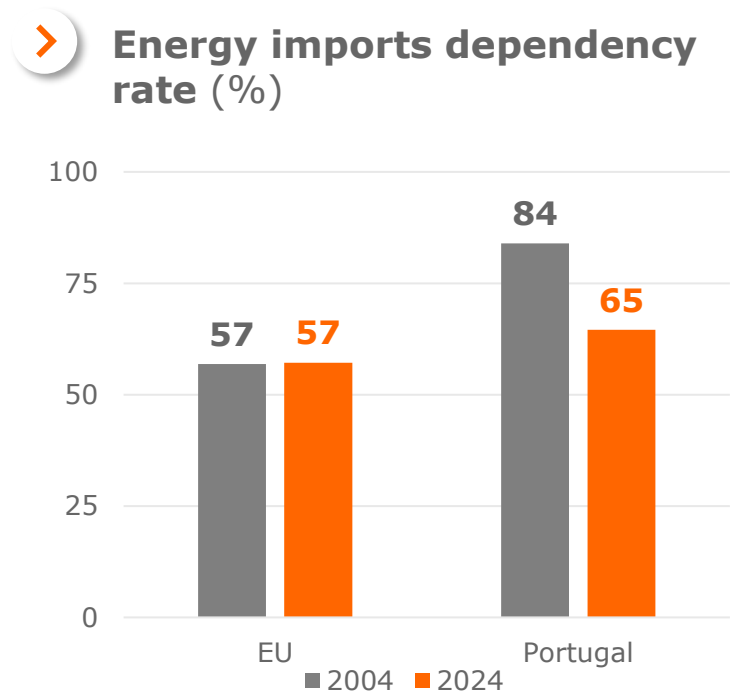
**Economic Backdrop**

**2**

BPI in 1st quarter of 2026

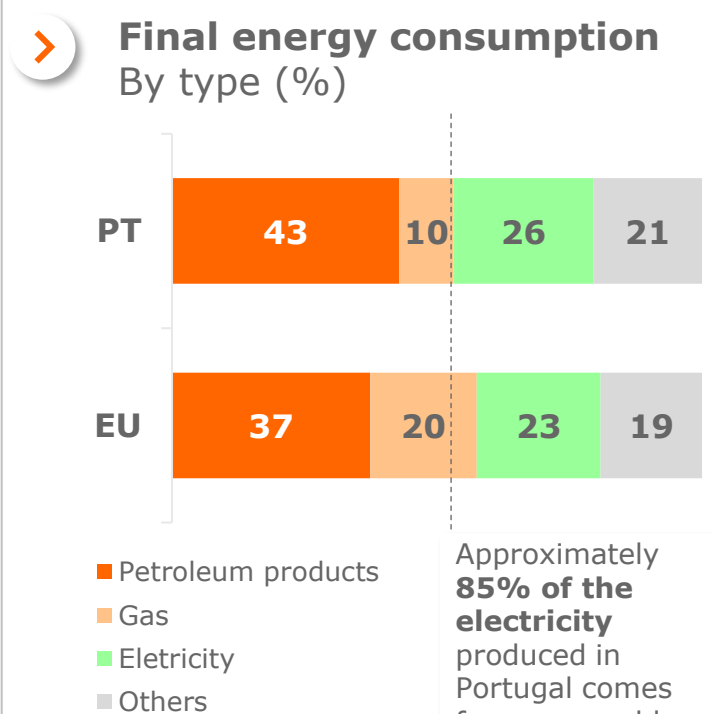
# PORTUGAL HAS REDUCED ENERGY DEPENDENCY, BUT ENERGY PRICES IMPACT WILL BE INEVITABLE

- Portugal reduced its external energy dependency over the past 20 years, but it remains higher than the EU average.



Note: % of net imports in gross available energy, in terajoules  
Source: BPI, Eurostat.

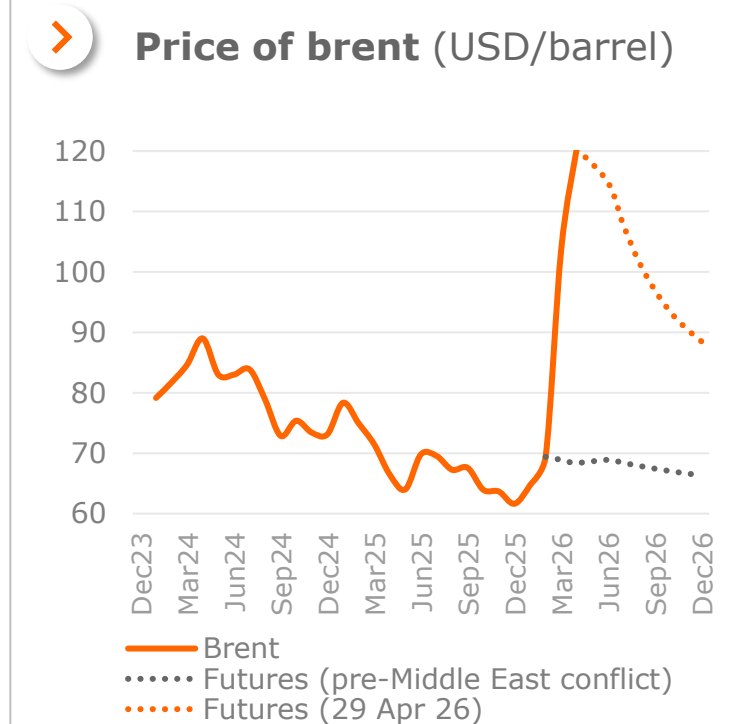
- Oil products and gas consumption intensity in Portugal is similar to the EU average pattern.



Approximately **85% of the electricity** produced in Portugal comes from renewable sources.

Source: BPI, Eurostat.

- Markets anticipate a relatively short conflict, with prices below \$100 at year-end



Source: BPI, Bloomberg.

# ENERGY SHOCK LEADS TO DOWNSIDE REVISION OF GROWTH FORECASTS

## > Revision of projections for Portugal

Projections for 2026	Prior to Middle East conflict		Current
<b>Δ GDP</b>	<b>2.1%</b>	↓	<b>1.8%</b>
<b>Inflation</b>	<b>2.1%</b>	↑	<b>2.9%</b>

Source: BPI (preliminary current projections).

## > Market interest rates

Euribor 12M (%)



Source: BPI, Bloomberg.

- The ECB kept interest rates unchanged in March.
- Markets anticipate at least two rate hikes by the ECB in 2026.

# RESILIENT PORTUGUESE ECONOMY, EVEN IN A MORE ADVERSE SCENARIO

**Portuguese economy grows\* even under a more adverse scenario**

\* In an adverse scenario, it is assumed GDP to grow c. 1.4% in 2026 (considering average oil price of 100\$/barrel in 2026 and gas of 45€/MWh).

## Lower energy prices

- 0.13 €/KWh vs. 0.20 €/KWh in the Euro Area<sup>1</sup>

## Positive impact of renewable energy

- 75% vs. 45% in the EU – lower reliance on fossil fuels<sup>2</sup>

## Low exposure to impacted areas

- 7% of oil and 0.4% of natural gas imports come from Middle East
- 2.8% of exports (0.7% of GDP) to Middle East<sup>3</sup>

## Deleveraging of public and private sectors

- Debt as % of GDP: Public Sector 90% (89% Euro Area); Private Sector 129% (154% Euro Area)<sup>4</sup>

## Final stage of the Recovery and Resilience Plan

- Potential disbursements to beneficiaries: ~10 Bn.€<sup>5</sup>

## Increased attractiveness as a tourist destination

- All-time high of 32.5 million in 2025 (c. ~0.9 million in 2026)<sup>6</sup>

## Strong, efficient and profitable financial sector

- Banking System (4Q25)<sup>7</sup>: NPL ratio 2.1%; Cost of Risk 0.19%; Cost-to-Income 42%; ROE 14.5%

# IN SUMMARY

## Portuguese Economy



- ❑ **Portugal will continue to grow above the Euro Area average:** close to, but below 2%, with downside risks due to the international context
- ❑ **Public and private sector indebtedness** (% of GDP) far below historical highs
- ❑ Robust **labour market and unemployment rate** close to minimum levels
- ❑ **Growth in households' average gross income** ( $\approx 6\%$  yoy in 2025) support consumption and savings
- ❑ **The final stretch of the Recovery and Resilience Plan** will tend to boost investment
- ❑ **Inflation** under pressure from the conflict in Middle-East; ECB may raise key rates; **interest rates** on the rise
- ❑ **Imbalance between housing supply and demand** continues to put upward pressure on prices
- ❑ **Unstable international environment**, with looming geopolitical risks



1

Economic Backdrop

2

**BPI in 1st quarter of 2026**

# BPI WILL TRAIN ALL ITS EMPLOYEES IN AI

## BPI AI DIVE PROGRAMME FOR 4 500 EMPLOYEES, WITH 42 PORTUGAL



Pedro Santa Clara, founder of 42 Portugal, and João Pedro Oliveira e Costa at the signing of the agreement, at 42 Lisbon

- 42 Portugal offers an **innovative and inclusive pedagogical model**, designed to training talent in tech disciplines.
- **In-person training over 4 days**, developed by BPI and 42 Portugal, to strengthen employees' digital skills in areas such as **generative AI**.
- BPI is the new **patron of 42 Portugal**.

**TECHNOLOGICAL  
TRANSFORMATION TO IMPROVE  
THE CUSTOMER EXPERIENCE**

*(figures for March 26)*

**SUBSCRIPTION TO  
DIGITAL CHANNELS**

**94%**

Digital individual clients actively using the BPI App

**MORE DIGITAL CLIENTS**

**831 th.** BPI App active users

**+45 th.**  $\Delta$  yoy

**1 million** Digital Banking regular users

**MORE DIGITALLY SUPPORTED SALES**

**34%**

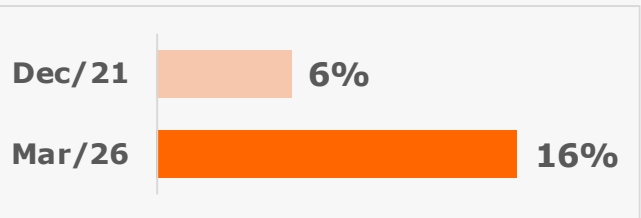
of focus products<sup>1</sup> sales to individual clients are digitally initiated  
*(Mar.25 to Mar.26)*

# INVESTMENT IN YOUNG TALENT

## Hiring of Young People (< 30 years)

	Since 2022	Of which in 1Q2026
# young people hired	658	60
% of total hires	63%	68%

### % of young people <35 years in payroll



## BPI internships

### BPI Trainee Programme - Academies

High talent retention rate (73%)<sup>1</sup>

4 Editions

186 Trainees

4th edition in progress  
50 Trainees

**NEW** 5th edition  
Sep.26  
70 slots



Other Traineeships: 271 (2022- 2026 YTD)

## BPI close to the Young as an employer brand

Jan. to Apr. 2026:

35 Events held

6 Formats

+3000 Participants Impacted



GENERATIONAL RENEWAL

TEAM DIVERSITY

INNOVATION AND DISRUPTION

DIGITAL TRANSFORMATION ACCELERATOR

BPI VALUE AS AN EMPLOYER BRAND

# BPI CLOSE TO THE FAMILIES, BUSINESSES AND COMMUNITIES AFFECTED BY THE STORMS

## > INDIVIDUALS & COMPANIES

31 Mar. 2026

	Individuals	Companies
Moratoria	132 M€	78 M€
Support lines	0.5 M€	95 M€
<b>TOTAL</b>	<b>133 M€</b>	<b>173 M€</b>



- **Mortgage loan moratoria** (grace period up to 90 days)
- **Consumer credit**, 0% spread and fees exemption
- **Home rebuilding support line**, 0% spread in first 2 years

- **Corporate loan moratoria** (grace period up to 90 days)
- **BPF guarantee lines**, exempt from fees and with grace periods:
  - Working capital 500 M.€
  - Investment 1 Bn.€
- **Exemption from all fees on new current accounts** until first renewal

## > COMMUNITY

Volunteering Action:

Institutions contacted	1 500
Volunteers	70

**2M€ para ajudar na tempestade**

Disponível através da rede comercial BPI



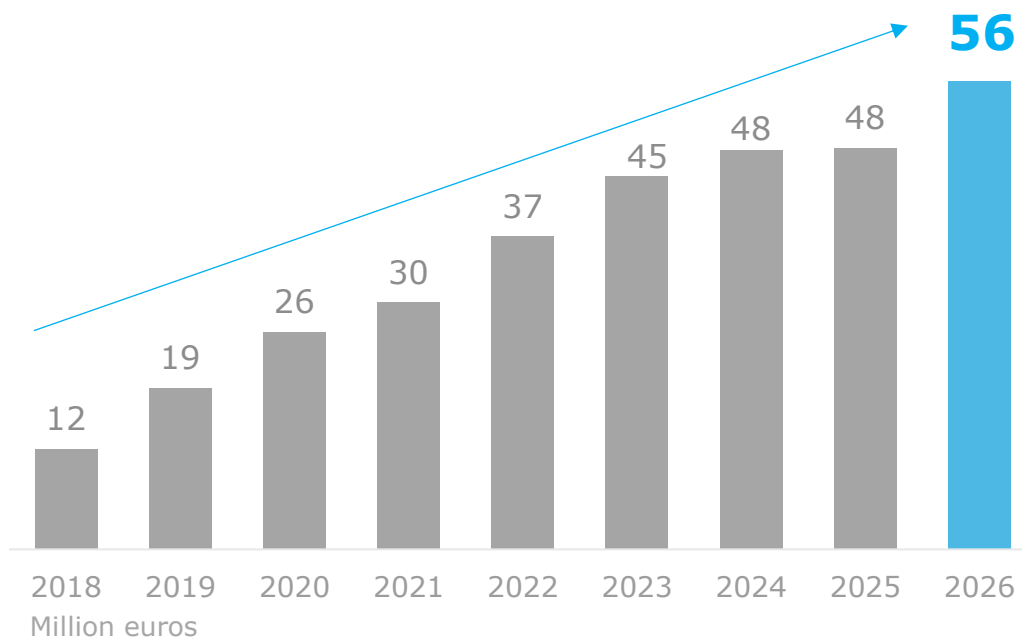
# COMMITMENT TO SOCIAL TRANSFORMATION

"LA CAIXA" FOUNDATION INTERVENTION IN COLLABORATION WITH BPI



Growing "la Caixa" Foundation investment in Portugal

**265 M€** from 2018 to 2025 | **56 M€** in 2026



# ACTIVE COMMITMENT TO THE COMMUNITY

## BPI "LA CAIXA" FOUNDATION AWARDS AND BPI VOLUNTEERING PROGRAMME



### BPI "la Caixa" Foundation Awards 2026

*Infância, Solidário, Seniores, Capacitar*

**5 M€**

**Since 2010:**

- **1 288** projects supported
- **42 M€** donations
- **273 th.** beneficiaries

### BPI Volunteering

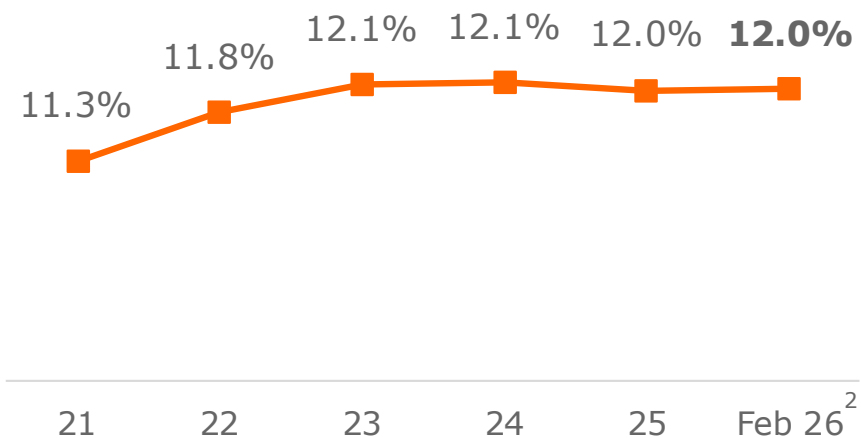
- **114 th.** beneficiaries since the start
- **4 th.** beneficiaries in 1Q2026

# LOANS INCREASED 8% YOY

## > Loans to Customers by segment

Gross portfolio, in Bn.€	Mar 25	Mar 26	YoY	YtD
<b>Loans to individuals</b>	<b>17.2</b>	<b>18.9</b>	<b>10%</b>	<b>2%</b>
Mortgage loans	15.7	17.5	11%	2%
Other loans to individuals	1.5	1.4	-5%	1%
<b>Loans to companies</b>	<b>12.0</b>	<b>12.7</b>	<b>6%</b>	<b>2%</b>
<b>Public sector</b>	<b>2.3</b>	<b>2.2</b>	<b>-1%</b>	<b>-3%</b>
<b>Total loans</b>	<b>31.5</b>	<b>33.8</b>	<b>8%</b>	<b>2%</b>
Loan portfolio net of impairments	31.0	33.4	8%	2%

## > Market share of total loans<sup>1</sup> 3-month average



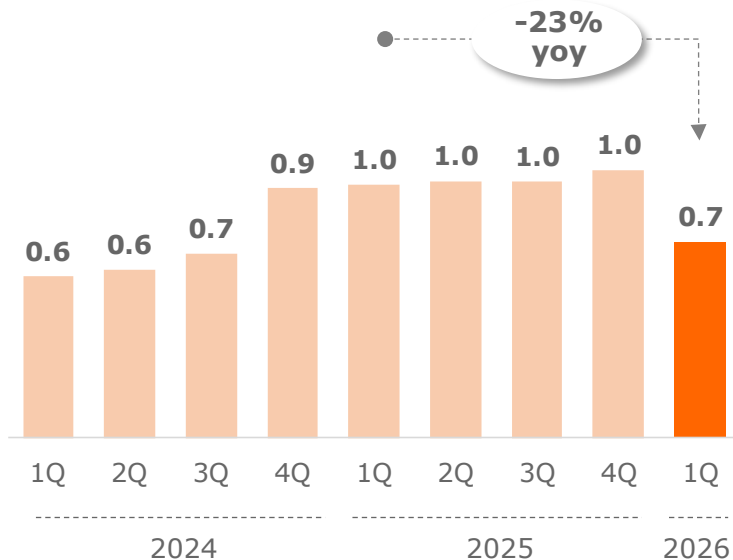
Source: BPI, Bank of Portugal.

1) Market share includes corporate debt securities.

2) Market share at end of February 2026: 12.0% |  $\Delta$  yoy -0.1 p.p.

# LOWER MORTGAGE LENDING ORIGINATION

## > Loan origination (Bn.€)



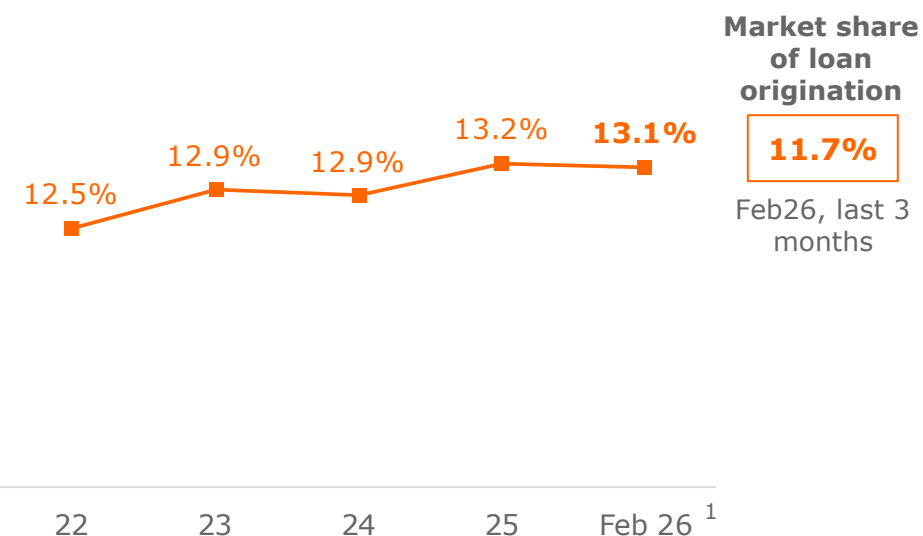
**Youth Mortgage Loans**  
with State guarantee  
(Mar. 2026)

**1.3 Bn.€**  
Amount of credit

**6.6 th.**  
# contracts

	2025	Mar. 26
% mixed rate	68%	<b>72%</b>
% fixed rate	15%	<b>8%</b>
% variable rate	17%	<b>21%</b>

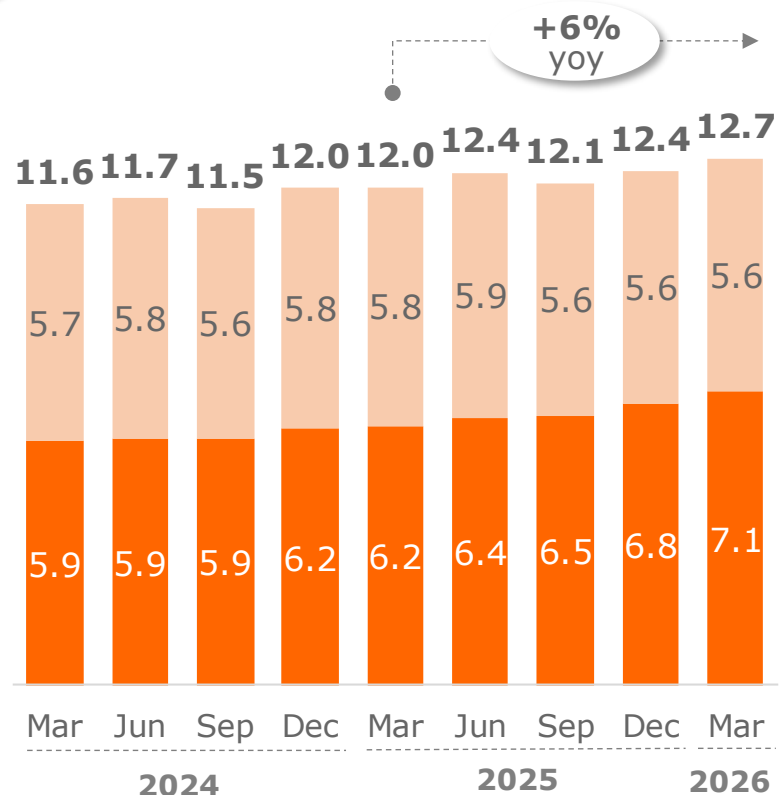
## > Market share in mortgage loans portfolio (3-month average)



Source: BPI, Bank of Portugal.

# LOANS TO SMEs GREW 13% YOY

## > Corporate loan portfolio (Bn.€)



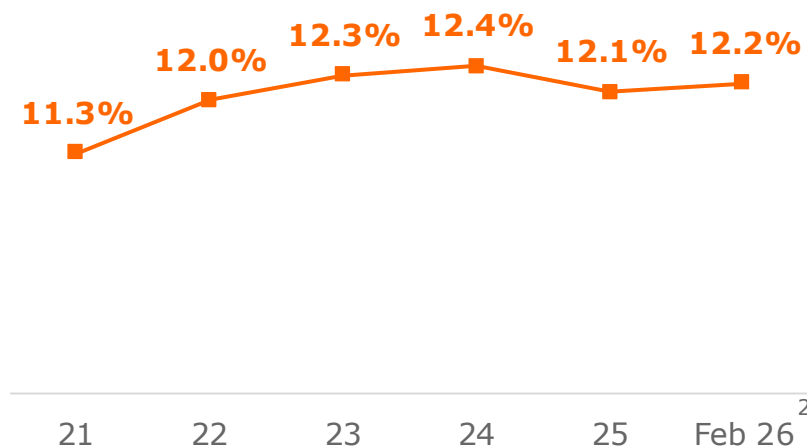
Δ yoy

-2%

+13%

■ Large Corporates and Specialised Finance  
■ SME's

## > Market share<sup>1</sup> of corporate loan portfolio (3-month average)



Source: BPI, Bank of Portugal.

### AENOR CERTIFICATION

The only Portuguese bank with AENOR certification for quality of service to businesses

**AENOR**

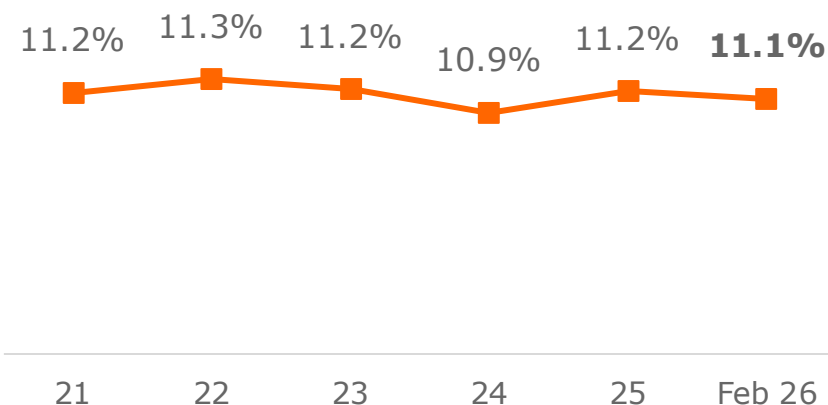
ASSESSORIA  
BANCA EMPRESAS

# CUSTOMER RESOURCES INCREASED 6% YOY

## > Customer Resources

In Bn.€	Mar 25	Mar 26	YoY	YtD
Customer deposits	31.5	32.2	2%	-1%
Off-balance sheet resources	9.6	11.4	18%	2%
<b>Total</b>	<b>41.1</b>	<b>43.6</b>	<b>6%</b>	<b>0%</b>

## > Market share in total customer resources<sup>1</sup> 3-month average



Average 3 months	Feb 26 <sup>2</sup>	Δ YoY
Deposits	10.4%	-0.1 p.p.
Off-balance sheet	14.4%	+0.5 p.p.
<b>Customer resources<sup>1</sup></b>	<b>11.1%</b>	<b>+0.1 p.p.</b>

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

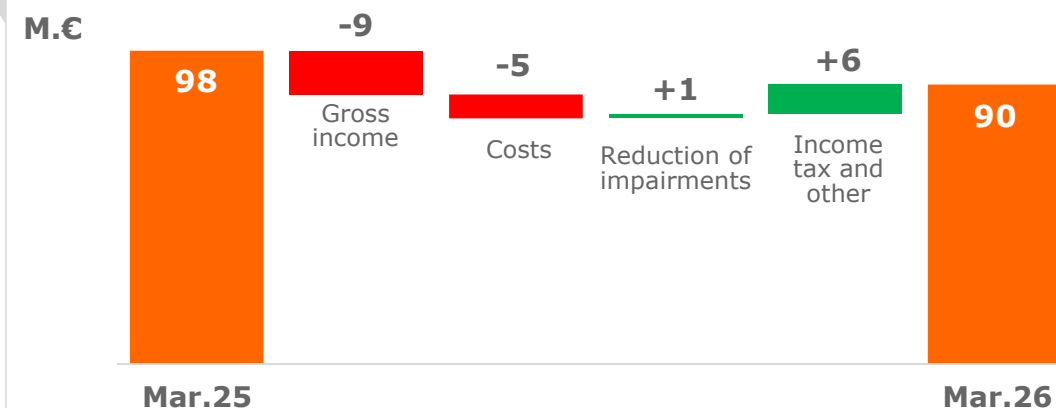
# NET PROFIT OF 133 M.€ IN 1ST QUARTER 2026

## > Net profit

In M.€	Mar 25	Mar 26	Δ%
<b>Net profit in Portugal</b>	<b>98</b>	<b>90</b>	<b>-8%</b>
BFA contribution	46	42	-9%
BCI contribution	(7)	1	
<b>Net profit</b>	<b>137</b>	<b>133</b>	<b>-2%</b>

BCI contribution	mar.25	mar.26
BCI results (35.7% appropriation)	11	9
Impairments and other corrections in equity holding	(18)	(8)
	<b>(7)</b>	<b>1</b>

- > Reduction in gross income due to lower net interest income
- > Costs under control
- > Cost of credit risk remains low



**Recurrent ROTE in Portugal**  
(last 12 months)

	Mar.25	mar.26
	<b>17.5%</b>	<b>15.3%</b>

# STABLE QOQ NET INTEREST INCOME, FEE AND COMMISSION GROWTH

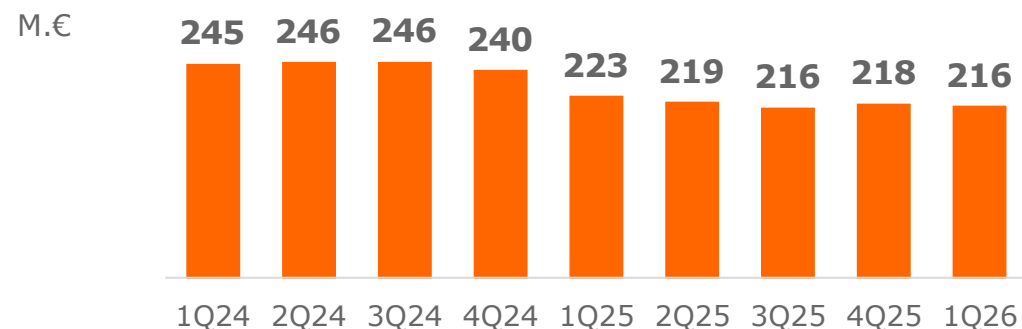
## > Gross income

In M.€	Mar 25	Mar 26	Δ%
Net interest income	223	216	-3%
Net fee and commission income	75	79	5%
Other income (net) <sup>1</sup>	( 6)	( 13)	-
<b>GROSS INCOME</b>	<b>292</b>	<b>283</b>	<b>-3%</b>

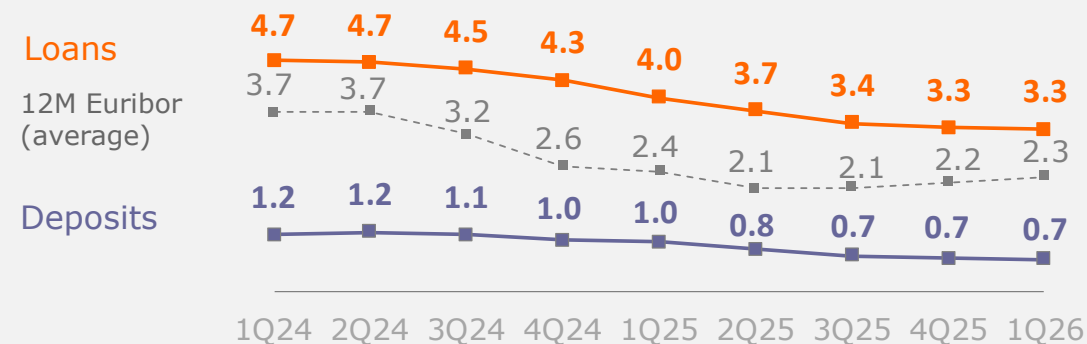
> **Fee and commission increase** reflects business growth

## > Net interest income

Net interest margin stable since 1Q25; loan repricing does not yet reflect the recent increase in market interest rates

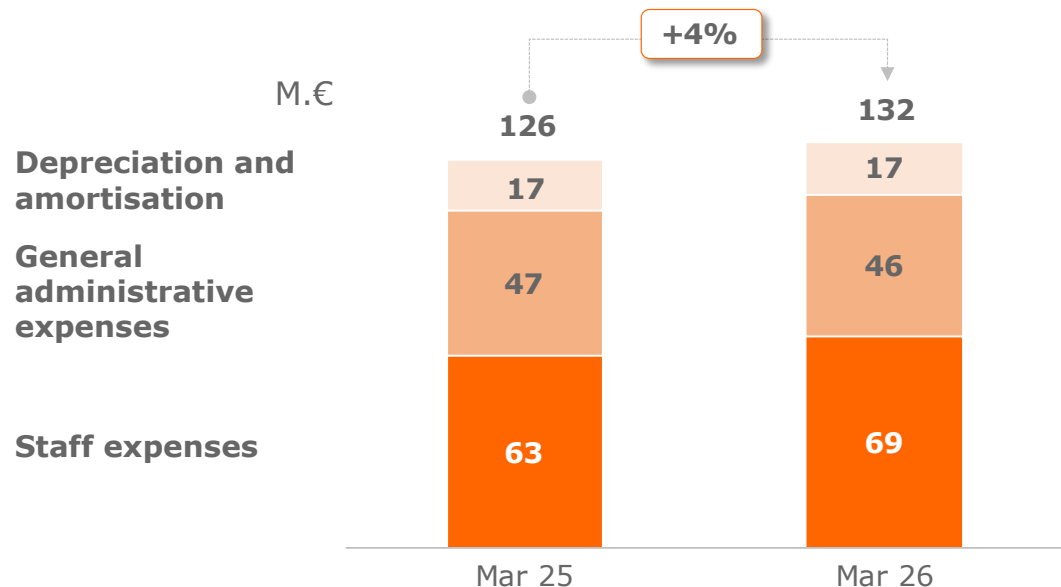


## Average quarterly remuneration (%)



# COSTS UNDER CONTROL

## Operating expenses

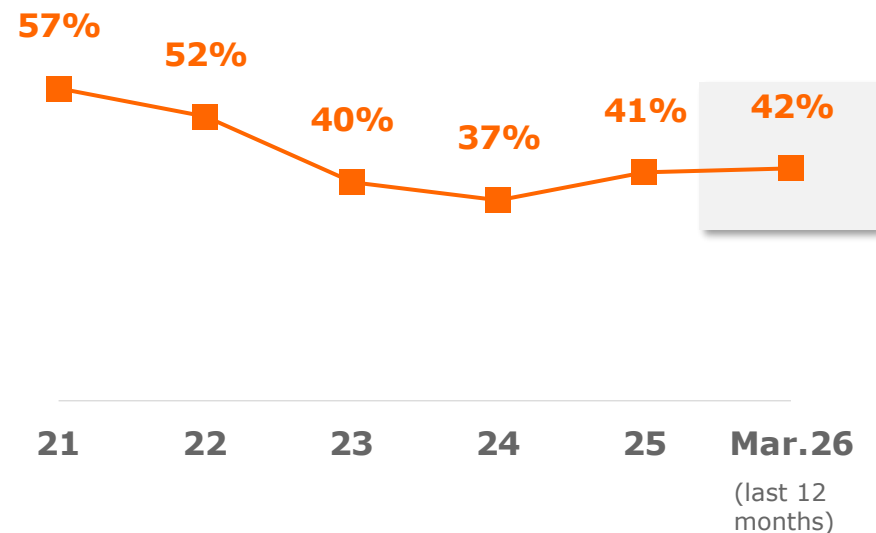


# Employees (end of period)      4 275      4 544      +6.3%

> **Investment in young talent**, in an ongoing process of generational and skills renewal, innovation and transformation.

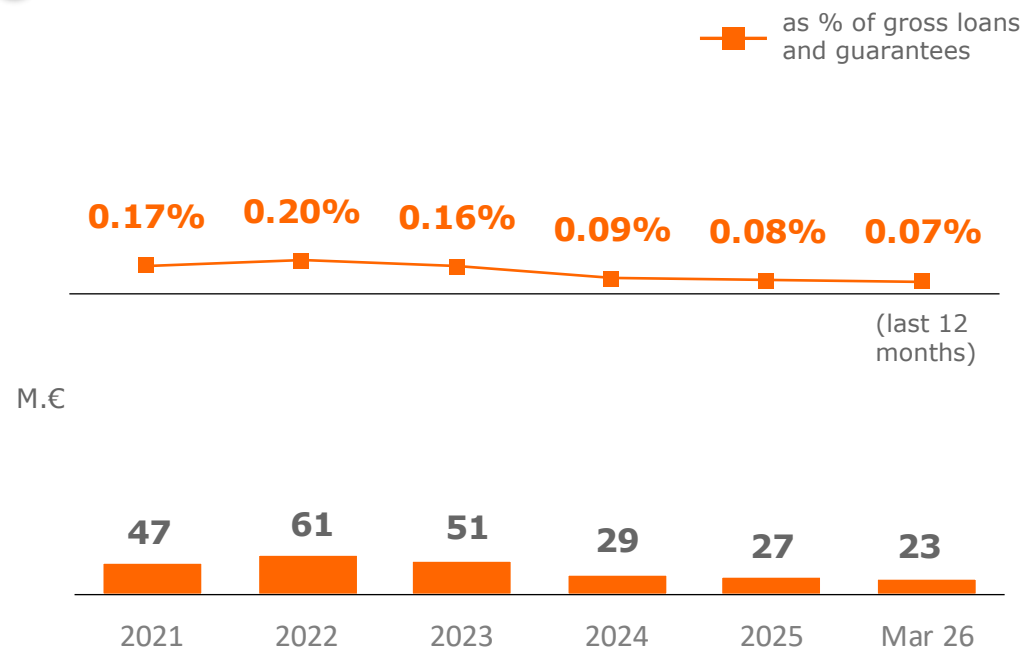
## Cost-to-income

(Recurrent operating expenses as % of gross income)



# CREDIT GROWS WITH LOW RISK

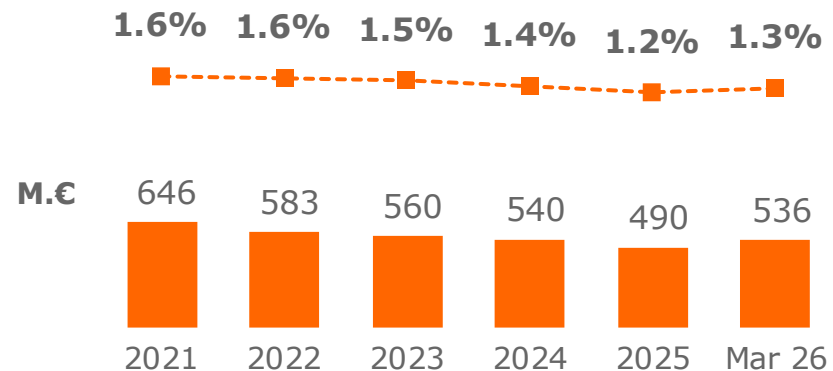
## > Loan impairments net of recoveries



On-balance sheet non-allocated impairments (Mar.26)

**70 M.€**

## > Non-Performing Exposures – NPE (EBA criteria)



### Coverage of NPE

by NPE-specific impairments	46%	59%	62%	58%	50%	<b>48%</b>
by total impairments	84%	94%	98%	95%	90%	<b>86%</b>
by total impairments and collaterals	149%	155%	154%	151%	141%	<b>136%</b>

In Mar.26

**NPL Ratio (EBA)**

**1.6%**

### NPL coverage

by NPL-specific impairments

**49%**

by total impairments

**92%**

by total impairments and collaterals

**143%**

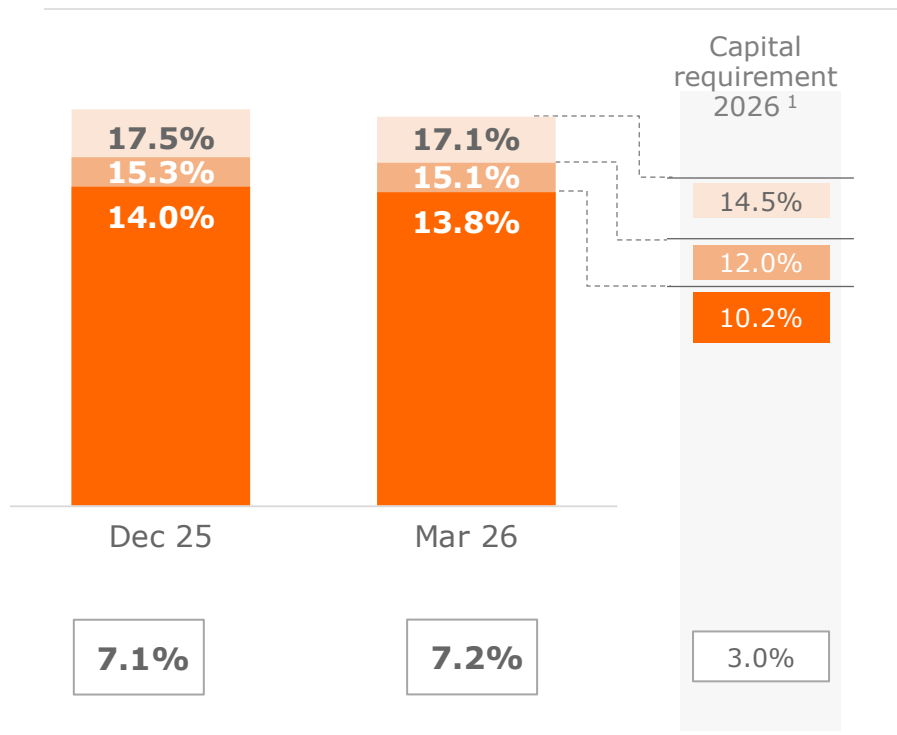
**Foreclosed properties <sup>1)</sup>**

**0.6 M.€**

# COMFORTABLE CAPITAL BUFFER

## > Capital Ratios

- Total Capital
- Tier 1
- Common Equity Tier 1



> **Capital buffer vs. minimum capital requirements** 2.6 p.p.  
*(Maximum Distributable Amount - MDA Buffer)*

## > MREL ratios

	Dec 25	Mar 26	MREL ratio 2026 <sup>1</sup>
as % of RWA	<b>29.1%</b>	<b>28.3%</b>	26.65%
as % of LRE	<b>13.4%</b>	<b>13.6%</b>	5.91%

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

# RECOGNITION



## Euromoney awards in other categories

- BEST for High Net Worth
- BEST for Succession Planning



OUTSTANDING DIGITAL CX - SME LOANS (MEMBER)

**BEST DIGITAL PRIVATE BANK FOR CX - PORTUGAL**



OUTSTANDING DIGITAL CX - SME LOANS (MEMBER)

**EXCELLENCE IN RELATIONSHIP MANAGER WORKBENCH FOR CX**



**TRUSTED BRAND**  
13 YEARS STRAIGHT



**PRESTIGE PRODUCTS**  
5 YEARS STRAIGHT



**SAVINGS INSURANCE<sup>1</sup>**

## BANCO BPI RESULTS

Unaudited accounts

# ANNEXES

01

**BPI Ratings**  
versus peers

02

**Income Statements and Balance sheet** in accordance with IAS / IFRS and Banco BPI indicators

03

**Reconciliation** between BPI reported figures and BPI Segment contribution to CaixaBank Group

04

**Alternative Performance Measures**

As of 28 April 2026

# BPI RATINGS VS. PEERS

Investment Grade

Non-Investment grade

	<b>S&amp;P Global</b> (Long Term Debt/ Issuer Credit Rating)	<b>MOODY'S</b> (Long Term Debt/ Issuer rating)	<b>FitchRatings</b> (Issuer Default Rating)	<b>DBRS</b> (Long-Term Debt/ Issuer Rating)
	AAA	<b>Aaa</b> Mortgage bonds	AAA	AAA
	AA+	Aa1	AA+	<b>AA (high)</b> Mortgage bonds
	AA	Aa2	AA	AA
	AA-	Aa3	AA-	AA (low)
	A+	<b>A1</b> Deposits	A+	A (high)
	<b>A</b> Bank 1 Bank 3	A2	<b>A</b> Bank 1  Deposits Senior debt	A Bank 1 Bank 3
	A-	A3	<b>A-</b>	A (low) Bank 2
	BBB+ Bank 2	Baa1 Bank 1 Bank 2 Bank 3 Bank 5	BBB+ Bank 2	BBB (high)
	BBB	Baa2 Bank 4	BBB Bank 5	BBB
	BBB-	Baa3	BBB- Bank 4	BBB (low) Bank 4
	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)

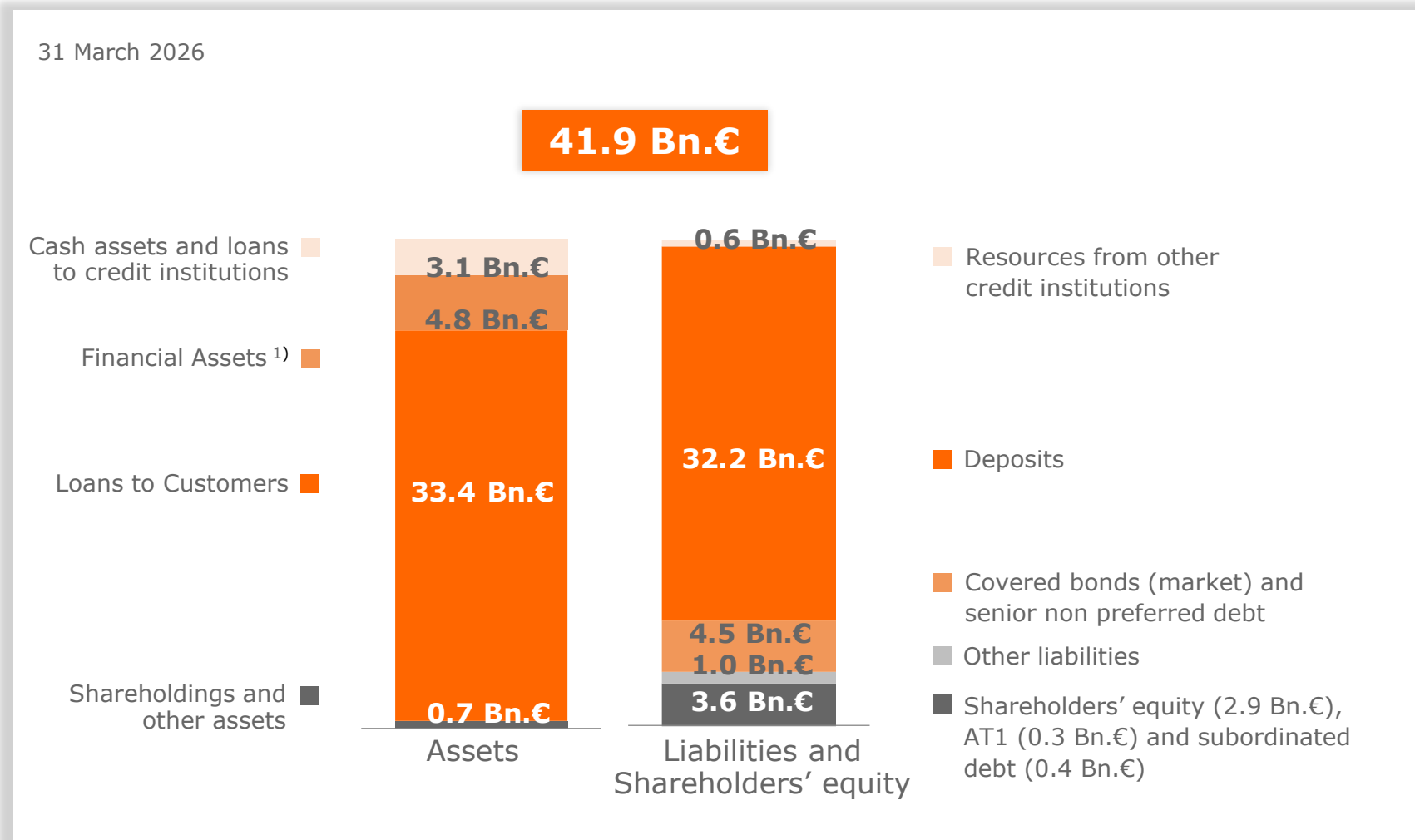
**S&P:** In Sep. 25, S&P **upgraded the rating of BPI to A** (from A-), with stable outlook.  
**Fitch Ratings:** In Oct. 25, Fitch Ratings **affirmed BPI rating (A-)**, improving the Outlook to positive and also affirmed the rating on deposits and senior debt (A).  
**Moody's:** In Apr.26, Moody's **upgraded rating of BPI and its senior debt to A1** (from). The **rating of its deposits** was affirmed in A1. The Outlook of the ratings is Stable.  
**DBRS:** In Apr.26, a rating of AA (high) was assigned to Banco BPI's Series 31 Covered Bonds, a €500 million issuance placed on 15 April 2026.

# INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL



In M.€	Mar 25	Mar 26	Δ%
Net interest income	222.6	216.2	-3%
Dividend income	2.4	3.8	56%
Equity accounted income	5.1	0.4	-93%
Net fee and commission income	75.2	79.2	5%
Gains/(losses) on financial assets and liabilities and other	5.9	3.5	-41%
Other operating income and expenses	-19.1	-20.3	-6%
<b>Gross income</b>	<b>292.2</b>	<b>282.8</b>	<b>-3%</b>
Staff expenses	-62.5	-68.4	9%
Other administrative expenses	-47.1	-46.4	-2%
Depreciation and amortisation	-16.7	-16.8	0%
<b>Recurring operating expenses</b>	<b>-126.4</b>	<b>-131.6</b>	<b>4%</b>
Non-recurrent costs	0.0	-0.3	779%
<b>Operating expenses</b>	<b>-126.4</b>	<b>-131.9</b>	<b>4%</b>
<b>Net operating income</b>	<b>165.7</b>	<b>150.9</b>	<b>-9%</b>
Impairment losses and other provisions	-23.6	-22.7	-4%
Gains and losses in other assets	0.0	0.1	208%
<b>Net income before income tax</b>	<b>142.2</b>	<b>128.3</b>	<b>-10%</b>
Income tax	-44.3	-38.0	-14%
<b>Net income</b>	<b>97.9</b>	<b>90.4</b>	<b>-8%</b>
<b>Recurrent net income</b>	<b>97.9</b>	<b>90.5</b>	<b>-8%</b>

# BALANCE SHEET OF THE ACTIVITY IN PORTUGAL



1) Includes medium and long-term sovereign debt of 4.5 Bn.€ (Portugal 26%; Spain 22%, European Union 17%, France 11%, Italy 9%, 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.€	Mar 25	Mar 26	YoY	YtD
<b>Loans to individuals</b>	<b>17 201</b>	<b>18 901</b>	<b>10%</b>	<b>2%</b>
Mortgage loans	15 695	17 471	11%	2%
Other loans to individuals	1 506	1 430	-5%	1%
<b>Loans to companies</b>	<b>12 012</b>	<b>12 702</b>	<b>6%</b>	<b>2%</b>
<b>Public sector</b>	<b>2 259</b>	<b>2 232</b>	<b>-1%</b>	<b>-3%</b>
<b>Total loans</b>	<b>31 472</b>	<b>33 835</b>	<b>8%</b>	<b>2%</b>
Loan portfolio net of impairments	30 951	33 384	8%	2%

## Customer resources

In M.€	Mar 25	Mar 26	YoY	YtD
<b>Customer deposits</b>	<b>31 504</b>	<b>32 180</b>	<b>2%</b>	<b>-1%</b>
<b>Off-balance sheet resources</b>	<b>9 623</b>	<b>11 402</b>	<b>18%</b>	<b>2%</b>
<b>Total</b>	<b>41 127</b>	<b>43 581</b>	<b>6%</b>	<b>0%</b>

# BANCO BPI INCOME STATEMENT



In M.€	Mar 25	Mar 26	Δ%
Net interest income	222.6	218.7	-2%
Dividend income	52.0	47.9	-8%
Equity accounted income	7.4	13.7	87%
Net fee and commission income	75.2	78.6	4%
Gains/(losses) on financial assets and liabilities and other	5.8	3.3	-43%
Other operating income and expenses	-23.2	-23.8	-3%
<b>Gross income</b>	<b>339.8</b>	<b>338.4</b>	<b>0%</b>
Staff expenses	-62.5	-68.4	9%
Other administrative expenses	-47.1	-46.4	-2%
Depreciation and amortisation	-16.7	-16.8	0%
<b>Recurring operating expenses</b>	<b>-126.4</b>	<b>-131.6</b>	<b>4%</b>
Non-recurrent costs	0.0	-0.3	779%
<b>Operating expenses</b>	<b>-126.4</b>	<b>-131.9</b>	<b>4%</b>
<b>Net operating income</b>	<b>213.4</b>	<b>206.5</b>	<b>-3%</b>
Impairment losses and other provisions	-23.6	-22.6	-4%
Gains and losses in other assets	-8.8	-11.0	-
<b>Net income before income tax</b>	<b>181.0</b>	<b>172.9</b>	<b>-4%</b>
Income tax	-44.4	-39.6	-11%
<b>Net income</b>	<b>136.6</b>	<b>133.3</b>	<b>-2%</b>

# BANCO BPI BALANCE SHEET



In M.€	Dec 25	Mar 26
<b>ASSETS</b>		
Cash and cash balances at central banks and other demand deposits	2 449	1 353
Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income	1 811	1 884
Financial assets at amortised cost	37 707	38 387
Of which: Loans to Customers	32 873	33 384
Investments in joint ventures and associates	217	211
Tangible assets	175	171
Intangible assets	114	108
Tax assets	271	264
Non-current assets and disposal groups classified as held for sale	13	13
Other assets	86	150
<b>Total assets</b>	<b>42 843</b>	<b>42 542</b>
<b>LIABILITIES</b>		
Financial liabilities held for trading	43	44
Financial liabilities at amortised cost	37 913	37 940
Deposits - Central Banks and Credit Institutions	206	595
Deposits - Customers	32 548	32 180
Debt securities issued	4 936	4 922
Of which: subordinated liabilities	432	426
Other financial liabilities	223	244
Provisions	28	22
Tax liabilities	177	208
Other liabilities	544	471
<b>Total Liabilities</b>	<b>38 704</b>	<b>38 685</b>
Shareholders' equity attributable to the shareholders of BPI	4 139	3 858
Non controlling interests	0	0
<b>Total Shareholders' equity</b>	<b>4 139</b>	<b>3 858</b>
<b>Total liabilities and Shareholders' equity</b>	<b>42 843</b>	<b>42 542</b>

# COVERAGE OF PENSION LIABILITIES

## Employee pension liabilities <sup>1</sup>

M.€	Dec 25	Mar 26
Total past service liability	1 732	<b>1 689</b>
Pension funds net assets	1 714	<b>1 710</b>
<b>Level of coverage of pension liabilities</b>	<b>99%</b>	<b>101%</b>
Pension fund return (YtD, non annualised)	0.4%	<b>0.9%</b>
Discount rate	4.0%	<b>4.2%</b>



# BANCO BPI INDICATORS

## 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%

## Funding and liquidity indicators

	Mar 25	Mar 26
Loans / Deposits <sup>1)</sup>	95%	103%
Net stable funding ratio (NSFR)	141%	136%
Liquidity coverage ratio (LCR)	192%	157%
Liquidity coverage ratio (LCR) - 12 month average <sup>2)</sup>	216%	183%

## NPE ratio and forbore (according to the EBA criteria)

	Mar 25	Mar 26
Non-performing exposures - NPE (M.€)	548	536
NPE ratio	1.3%	1.3%
NPE coverage by specific impairments for NPE	58%	48%
NPE coverage by total loan impairments	97%	86%
NPE coverage by total loan impairments and specific collaterals for NPE	152%	136%
Ratio of forbore not included in NPE <sup>3)</sup>	0.9%	0.3%

## "Crédito duvidoso" (non-performing loans) (according to Bank of Spain criteria)

	Mar 25	Mar 26
"Crédito duvidoso" (M.€) <sup>4)</sup>	580	565
"Crédito duvidoso" ratio	1.7%	1.6%
"Crédito duvidoso" coverage by total loan impairments	92%	82%
"Crédito duvidoso" coverage by total loan impairments and specific collaterals	146%	133%



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 Mar.26: Liquidity reserves (7 528 M.€); Total net outflows (4 122 M.€).

3) In Mar. 2026, the forbore was 343 M.€ (forbore ratio of 0.7%), of which 151 M.€ was performing loans (0.3% 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

Mar 26 (M.€)	As reported by BPI	BPI contribution to CABK Group	Business segment	
			BPI	Corporate Center
Net interest income	219	217	209	8
Dividends and equity accounted income	62	62	4	57
Net fees and commissions	79	79	79	(1)
Trading income	3	6	6	(0)
Other operating income & expenses	(24)	(23)	(19)	(4)
<b>Gross income</b>	<b>338</b>	<b>340</b>	<b>279</b>	<b>61</b>
Operating expenses	(132)	(133)	(133)	
Extraordinary operating expenses	(0)			
<b>Pre-impairment income</b>	<b>206</b>	<b>208</b>	<b>147</b>	<b>61</b>
Impairment losses on financial assets	(23)	(23)	(23)	0
Other impairments and provisions	0	0	0	
Gains/losses on disposals & others	(11)	(11)	0	(11)
<b>Pre-tax income</b>	<b>173</b>	<b>174</b>	<b>124</b>	<b>50</b>
Income tax	(40)	(39)	(35)	(4)
<b>Net income</b>	<b>133</b>	<b>135</b>	<b>89</b>	<b>46</b>

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

March 2026 (M.€)	As reported by BPI	Adjustments	BPI contribution to CABK Group (BPI segment)
Loans and advances to customers, net	33 384	(95)	33 289
Total customer funds	43 581	(5 864)	37 718

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

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

### Units, conventional sings and abbreviations

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

# ALTERNATIVE PERFORMANCE MEASURES

## Reconciliation of Banco BPI profit & loss account structure

Structure used in the Results' Presentation	Mar 26	Mar 26	Structure presented in the financial statements and respective notes
Net interest income	218.7	218.7	Net interest income
Dividend income	47.9	47.9	Dividend income
Equity accounted income	13.7	13.7	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	78.6	87.6	Fee and commission income
		-9.0	Fee and commission expenses
Gains/(losses) on financial assets and liabilities and other	3.3	0.1	Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
		0.7	Gains or (-) losses on financial assets and liabilities held for trading, net
		-0.6	Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net
		0.3	Gains or (-) losses from hedge accounting, net
		2.8	Exchange differences [gain or (-) loss], net
Other operating income and expenses	-23.8	6.4	Other operating income
		-30.2	Other operating expenses
<b>Gross income</b>	<b>338.4</b>	<b>338.4</b>	<b>GROSS INCOME</b>
Staff expenses	-68.4	-68.4	Staff expenses
Other administrative expenses	-46.7	-46.7	Other administrative expenses
Depreciation and amortisation	-16.8	-16.8	Depreciation
<b>Operating expenses</b>	<b>-131.9</b>	<b>-131.9</b>	<b>Administrative expenses and depreciation</b>
<b>Net operating income</b>	<b>206.5</b>	<b>206.5</b>	
Impairment losses and other provisions	-22.6	-1.3	Provisions or (-) reversal of provisions
		-21.3	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss
Gains and losses in other assets	-11.0	-11.1	Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates
		0.0	Impairment or (-) reversal of impairment on non-financial assets
		-0.1	Gains or (-) losses on derecognition of non financial assets, net
		0.1	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations
<b>Net income before income tax</b>	<b>172.9</b>	<b>172.9</b>	<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>
Income tax	-39.6	-39.6	Tax expense or income related to profit or loss from continuing operations
<b>Net income from continuing operations</b>	<b>133.3</b>	<b>133.3</b>	<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>
Net income from discontinued operations			Profit or (-) loss after tax from discontinued operations
<b>Net income</b>	<b>133.3</b>	<b>133.3</b>	<b>PROFIT OR (-) LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT</b>

# 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.

<b>Gross income</b>	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
<b>Commercial banking gross income</b>	Net interest income + Dividend income + Net fee and commission income + Equity accounted income excluding the contribution of stakes in African banks
<b>Operating expenses</b>	Staff expenses + Other administrative expenses + Depreciation and amortisation
<b>Net operating income</b>	Gross income – Operating expenses
<b>Net income before income tax</b>	Net operating income – Impairment losses and other provisions + Gains and losses in other assets
<b>Cost-to-income ratio (efficiency ratio)<sup>1)</sup></b>	Operating expenses, excluding costs with early-retirements and voluntary terminations and other non recurrent / Gross income <sup>2</sup>
<b>Cost-to-core income ratio (core efficiency ratio)<sup>1)</sup></b>	[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
<b>Return on Equity (ROE)<sup>1)</sup></b>	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
<b>Return on Tangible Equity (ROTE)<sup>1)</sup></b>	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
<b>Return on Assets (ROA)<sup>1)</sup></b>	(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
<b>Unitary intermediation margin</b>	Loan portfolio average interest rate, excluding loans to employees – Deposits average interest rate

## BALANCE SHEET AND FUNDING INDICATORS

<b>On-balance sheet Customer resources<sup>3)</sup></b>	<p>Deposits + Capitalisation insurance of fully consolidated subsidiaries + Participating units in consolidated investment funds</p> <ul style="list-style-type: none"> <li>▪ Deposits = Demand deposits and other + Term and savings deposits + Interest payable + Retail bonds (Fixed rate bonds placed with Customers)</li> <li>▪ Capitalisation insurance of fully consolidated subsidiaries (BPI Vida e Pensões sold on Dec.17)</li> </ul>
<b>Off-balance sheet Customer resources<sup>4)</sup></b>	<p>Investment funds + Capitalisation insurance + Pension plans + Subscriptions in public offerings</p> <ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ Capitalisation insurance = Third-party capitalisation insurance placed with Customers</li> <li>▪ Pension plans = Pension plans under BPI management (includes BPI pension plans)</li> <li>▪ Subscriptions in public offerings = Customers subscriptions in third parties' public offerings</li> </ul>

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)

<b>Total Customer resources</b>	On-balance sheet Customer resources + Off-balance sheet Customer resources
<b>Gross loans to customers</b>	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) <i>Note: gross loans = performing loans + loans in arrears + receivable interests</i>
<b>Net loans to Customers</b>	Gross loans to Customers – Impairments for loans to Customers
<b>Loan-to-deposit ratio</b> (CaixaBank criteria)	(Net loans to Customers - Funding obtained from the EIB, which is used to provide credit) / Deposits and retail bonds

## ASSET QUALITY INDICATORS

<b>Impairments and provisions for loans and guarantees</b> (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
<b>Cost of credit risk</b>	Impairments and provisions for loans and guarantees - Recoveries of loans previously written off from assets, interest and other
<b>Cost of credit risk as % of loan portfolio<sup>1)</sup></b>	(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.
<b>Performing loans portfolio</b>	Gross Customer loans - (Overdue loans and interest + Receivable interests and other)
<b>NPE and NPL ratios</b>	Ratio of non-performing exposures (NPE) and ratio of non-performing loans (NPL) in accordance with the EBA criteria (prudential perimeter)
<b>Coverage of NPE or NPL</b>	[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)]
<b>Coverage of NPE or NPL by impairments and associated collaterals</b>	[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)]
<b>Non-performing loans ratio</b> (“credito dudoso”, Bank of Spain criteria)	Non performing loans (“credito dudoso”, Bank of Spain criteria) / (Gross Customer loans + guarantees)
<b>Non-performing loans coverage ratio</b>	[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)
<b>Coverage of non-performing loans by impairments and associated collaterals</b>	[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)
<b>Impairments cover of foreclosed properties</b>	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.



Grupo  CaixaBank

BANCO BPI, S.A.

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