BANCO BPI'S RESULTS FOR THE 1ST SEMESTER OF 2026
Porto, July 31, 2026

MORE GROWTH, MORE INNOVATION, MORE IMPACT.

BANCO BPI REPORTS A NET PROFIT OF 239 M.€

- Banco BPI's net profit of 239 M.€ (-13% YoY). The activity in Portugal contributed 221 M.€ (-8% YoY).
- Recurrent return on tangible equity (ROTE) in Portugal of 14.8%.

MORE BUSINESS GROWTH

- Loan portfolio rose by 2.7 Bn.€ YoY (+8%).
- Mortgage loan portfolio rose by 11% YoY, to 18.0 Bn.€.
- 8 thousand contracts worth 1.6 Bn.€, with State guarantee for young people's mortgage loans.
- Loans to companies grew 8% yoy to 13.3 Bn.€. SMEs are driving growth (+12% YoY).
- Total Customer resources increased by 3.4 Bn.€ YoY (+8%). Investment funds and capitalisation insurance saw a significant increase of 22%.

MORE INVESTMENT IN INNOVATION AND TALENT

- All BPI staff are undergoing training in artificial intelligence.
- BPI staff complement rose to 4 630, up by 276 YoY. BPI is stepping up its investment in young talent, having recruited 146 new staff members in the first semester.
- The proportion of young people in BPI's workforce rose from 6% to 17% between 2021 and the first semester of 2026.
- BPI App has 840 thousand active users, an increase of 42 thousand YoY.

MORE SOCIAL IMPACT

- BPI has provided 395 M.€ in support to households, businesses and communities affected by the storms, in the form of payment deferrals and credit facilities. Social institutions in the affected regions received 0.4 M.€ from the Decentralised Social Initiative.
- BPI Volunteering is celebrating its 5th anniversary, having involved more than 5 thousand volunteers in 1,533 initiatives that have supported 131 thousand beneficiaries across the country.
- In 2026, the "la Caixa" Foundation increased its budget allocation to 56 M.€ for its activities in Portugal.

RESULTS AND COMMERCIAL ACTIVITY

Banco BPI's net profit amounted to 239 M.€ in the first semester of 2026, representing a 13% YoY decrease (-35 M.€). This reduction is due to two one-off effects: (1) in the first semester of 2025, a gain arising from the reversal of Solidarity Surcharge contributions on the banking sector paid in previous financial years (18 M.€); (2) in the first semester of 2026, the accounting reclassification of the equity holding in BCI[1], with a negative impact of 35 M.€.

Activity in Portugal contributed 221 M.€, a decrease of 8% YoY (-1% excluding the *one-off item* relating to the Solidarity Surcharge). The recurrent return on tangible equity in Portugal stood at 14.8% (last 12 months). The contribution from the holdings in BFA and BCI amounted to 18 M.€, which includes the negative impact of the reclassification of BCI.

João Pedro Oliveira e Costa, Chief Executive of BPI, emphasised: "In the first semester of 2026, BPI recorded strong growth in business volumes, with a very positive trend in mortgage lending, SME financing and total Customer resources, particularly in investment funds and insurance. We are also investing in the future: the AI Dive programme will provide training in artificial intelligence to the Bank's more than 4,600 staff, strengthening our ability to serve our customers better. On a social level, I would like to highlight the involvement of our sales teams and volunteers in supporting the communities affected by the storms. We are building a bank that is more digital, more sustainable and closer to the Portuguese people, and the fact that we have been recognised by Euromoney as the Best Retail Bank in Portugal is yet another sign that we are on the right track."

MORE BUSINESS GROWTH

Mortgage loan portfolio grew 11% YoY. Loans to SMEs grew 12% YoY

The total Customer loans portfolio (gross) increased by 8% YoY to 35.1 Bn.€, corresponding to a YoY increase of 2.7 Bn.€. The market share in lending remained stable (12% in May 2026[2]).

The mortgage loan portfolio recorded an 11% YoY increase to 18.0 Bn.€, and its market share stood at 13.1% in May 26[2]. New mortgage lending totalled 1.0 Bn.€ in the second quarter of 2026, representing YoY growth of 2% and a market share in new production of 13.2% (May 2026). It should be noted that the outstanding balance of youth mortgage loans with State guarantee granted by BPI stood at 1.6 Bn.€ at the end of June 2026, corresponding to around 8 thousand contracts.

Still in the retail segment, consumer credit and other lending grew by 2% YoY to 1.5 Bn.€.

In corporate lending, the portfolio grew by 8% YoY to 13.3 Bn.€, driven by strong growth in SME financing, where the loan portfolio increased by 12% YoY to 7.2 Bn.€.

In the first semester of the year, BPI provided 1.0 Bn.€ in sustainable financing. Since year-end 2024, the Bank has granted around 2.9 Bn.€, which is ahead of schedule in terms of reaching the target of 4.4 Bn.€ in sustainable financing by 2027, as set out in the 2025–2027 Sustainable Banking Plan.

[1] The investment in BCI has been reclassified from 'associate' (accounted for using the equity method) to 'shares at fair value through other comprehensive income'.
[2] Average for the last 3 months.

Customer resources grew 8% YoY

Total customer resources rose by 8% YoY (+3.4 Bn.€), reaching 45.3 Bn.€ at the end of June 2026. Market share stood at 11%[3] in May 2026. Customer deposits rose 4% YoY, to 33.1 Bn.€. Off-balance-sheet resources (investment funds and capitalisation insurance) recorded a significant increase of 22% YoY, to 12.2 Bn.€ (+€2.2 Bn.€).

QUARTERLY NET INTEREST INCOME REMAINED STABLE. COMMISSIONS GREW

Net interest income fell by 2% YoY to 432 M.€. On a quarterly basis, net interest income has stabilised in recent quarters, while the repricing of the loan portfolio factoring in the recent increase in market interest rates remains relatively modest.
Commissions rose by 8%, reflecting the business growth.
Gross income amounted to 602 M.€ in the first semester of 2026. The *one-off* item in the first semester of 2025, relating to the reversal of the cost of the Solidarity Surcharge on the Banking Sector (18 M.€), explains the 2% YoY decline in gross income.

CONTROLLED COSTS

Recurring operating expenses remain under control (+5% YoY). BPI headcount reached 4 630 employees, an increase of 276 compared to the same period last year. The cost-to-income ratio stood at 43% over the past 12 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 1.6% covered by 140% by impairments and collateral.

Loan impairments, net of recoveries, amounted to 29 M.€ in the first semester of 2026, and the cost of credit risk remains at low levels: 0.08% as a percentage of the loan portfolio over the last 12 months.

Strong Capital Position

BPI comfortably meets the minimum requirements set by the European Central Bank (ECB). At the end of June 2026, BPI had the following capital ratios: CET1 of 13.9%, Tier 1 of 15.2% and total capital of 17.2%. The leverage ratio stood at 7.2%. The MDA Buffer - leeway in capital without limitations on the distribution of profits - amounted to 2.7 p.p.

[3] Average for the last 3 months.

BPI complies with the MREL ratios:

- The MREL ratio as a percentage of RWA stands at 28.2%, compared with an MREL requirement of 26.6%.

- MREL ratio as a percentage of LRE (Leverage Risk Exposure) of 13.3%, versus a requirement of 5.9%.

MORE INNOVATION

BPI is providing training in artificial intelligence to its more than 4,600 staff members

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. Through four days of in-person sessions, the aim is to strengthen the digital skills of BPI's teams in areas such as generative AI, amongst others, with direct application to the workplace.

The AI Dive program is part of BPI's strategy focused on the digital transformation of banking services, aimed at enhancing the personalisation of the customer experience and operational efficiency, while ensuring the ethical use of technology.

INVESTING IN YOUNG TALENT

BPI continues to invest in attracting and retaining young talent, with the aim of increasing generational diversity within its teams. In the first semester of 2026, the Bank recruited 146 young people, bringing the total number of young people recruited since 2022 to 744. Between December 2021 and June this year, the proportion of young[4] people in BPI's workforce rose from 6% to 17%.

In March 2026, BPI opened applications for 70 paid internships in the Commercial, Risk and Private Banking areas, receiving over 2,300 applications. The 5th edition of the BPI Trainees' Academy is open to seniors and recent graduates with bachelor's and master's degrees. The programmes will begin in September 2026 and offer opportunities for permanent employment at the Bank. Between 2022 and 2025, BPI's Trainees' Programme welcomed 236 young talented professionals. 73% of the young people who took part in the three editions that have already been completed (the fourth edition is still under way) have joined several teams within the Bank.

Technological transformation to improve the customer experience

In the area of digital banking, BPI's growth path remains on course. BPI's digital channels have 1 million regular users, with significant adoption of the mobile channel: 840 thousand active users, an increase of 42 thousand YoY; 94% of individual digital customers actively use BPI's mobile app.

Around 37% of sales of focus products (funds and RSSs (PPRs)), prestige products, personal loans, credit cards and stand-alone insurances) to individuals in the last 12 months were initiated on the digital net and mobile channels.

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[4] Under 35 years of age.

MORE SOCIAL IMPACT

Support for families, businesses, and communities affected by storms

BPI's branch network and volunteers have taken action to support customers and communities affected by the storms. The Bank granted 209 M.€ in loan moratoria and 186 M.€ in support credit lines, amounting to 395 M.€ in assistance to households, businesses and communities affected by the storms.

As part of the Decentralised Social Initiative — a programme funded by the "la Caixa" Foundation which enables the Bank's branch network to directly support local social initiatives — 0.4 M.€ have already been distributed to social institutions in the affected regions. The overall budget for the initiative has been increased to 2.5 M.€ in 2026.

The BPI Volunteering Programme has supported 131 thousand beneficiaries over five years

In 2026, BPI Volunteering will celebrate its 5th anniversary, having established itself as one of the largest corporate volunteering programmes in Portugal. Throughout the year, the programme invites current and former BPI staff to play a leading role in BPI's positive impact on society.

Since the beginning, more than 5 thousand volunteers have supported over 131 thousand people by taking part in 1,533 initiatives, organised around three pillars: Financial Literacy and Entrepreneurship; Support for institutions benefiting from BPI and "la Caixa" Foundation social programmes; and Initiatives in local communities.

In May, BPI once again organised the 'Volunteering Month', which mobilised more than 2 thousand volunteers across 166 initiatives, supporting more than 18 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.

RECOGNITION AND REPUTATION

BPI recognised as Portugal's Best Retail Bank 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 awards from Euromoney

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 publication. 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 the Portuguese 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 honours 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€	Jun 25	Jun 26
Net profit	274	239
Activity in Portugal	241	221
Equity holdings in BFA and BCI	33	18
Recurrent ROTE in the activity in Portugal (last 12 months)	16.6%	14.8%
Cost-to-income ratio in the activity in Portugal (last 12 months)	38%	43%
Total assets (net)	41 913	44 550
Loans to Customers (gross)	32 366	35 056
Total Customer resources	41 897	45 310
Loan to deposit ratio	97%	104%
NPE ratio (Non performing exposures; EBA criteria)	1.3%	1.3%
NPE coverage by impairments and collaterals	147%	134%
Cost of credit risk (last 12 months)	0.16%	0.08%
Common Equity Tier 1 ratio	14.0%	13.9%
Tier 1 ratio	15.3%	15.2%
Total capital ratio	17.4%	17.2%
Leverage ratio	7.3%	7.2%
Distribution network (no. units)	303	308
BPI employees (no.)	4 354	4 630

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%