

BANCO BPI RESULTS FOR THE FIRST NINE MONTHS OF 2025

Porto, October 31, 2025

MORE GROWTH AND INNOVATION

SIGNIFICANT AND CONSISTENT BUSINESS GROWTH

- Loan portfolio increased by 2.3 Bn.€ yoy (+8%).
- Customer Resources increased by 3.9 Bn.€ yoy (+10%).

HIGH PROFITABILITY, DESPITE LOWER INTEREST RATES

- Net profit in Portugal of 362 M.€ (-5% yoy) and Banco BPI's net profit of 389 M.€ (-12% yoy).
- Recurrent return on tangible equity (ROTE) in Portugal of 16.4%.

ASSET QUALITY AT HISTORIC HIGHS AND COMFORTABLE CAPITAL LEVELS

- NPE ratio of 1.2%, covered at 146%.
- Capital ratios: CET1 of 14.3% and total capital of 17.8%.

STRONG INVESTMENT IN TALENT AND YOUTH SEGMENT

- 257 young people hired in 2025. 6 out of 10 new hires are under 30 years old.
- 4,000 contracts of mortgage loans with state guarantee for youth segment, amounting to 783 M.€.

BFA'S SUCCESSFUL IPO

- Largest operation in Africa in 2025 and largest ever in Angola, generated demand 5x higher than supply and attracted 8,500 new shareholders.
- BPI sold 14.75% of the capital held in BFA, reducing its stake to 33.35%.

COMMITMENT TO SOCIAL TRANSFORMATION

- The BPI Volunteering Programme has already directly benefited more than 111,600 people.
- "La Caixa" Foundation, in collaboration with BPI, maintains the largest social investment programme in Portugal, with a budget of 50 M.€.

RESULTS AND COMMERCIAL ACTIVITY

The activity in Portugal contributed 362 M.€ to Banco BPI's results, which represents a decrease of 5% yoy, justified by the reduction in net interest income due to the repricing of loans with lower indexing rates. The financial holdings in BFA and BCI made a total contribution of 28 M.€. Banco BPI net profit amounted to 389 M.€ in the first nine months of 2025 (-12% yoy).

In the activity in Portugal, BPI recorded year-on-year growth of 8% in loans and 10% in customer resources. However, the growth in business volume was unable to offset the impact of the fall in market interest rates on net interest income, which explains the 9% year-on-year reduction in gross income. Asset quality is at historical highs, with NPE ratio at 1.2% and covered at 146%, and the cost of credit risk is at a low level of 0.09% (last 12 months). The recurrent return on tangible equity in Portugal amounted to 16.4% in September 2025 (last 12 months).

João Pedro Oliveira e Costa, BPI's CEO, said: "BPI continues to show consistent growth in turnover, sustained by our commercial dynamics and the good performance of the Portuguese economy. Following the impact of the sharp fall in interest rates, we are now witnessing a stabilisation of the net interest income on a quarterly basis evolution. On the commercial front, there was very significant growth in mortgage lending, including the public guarantee for the youth segment, and in financing for SMEs. The Bank also continues to perform well in attracting savings, particularly in investment funds and other resources, which grew by 14%. Internally, we continue to invest in generational renewal by hiring 257 young talents and opening commercial academies. Finally, I would like to highlight the success of BFA's initial public offering, the largest IPO carried out in Africa in 2025 and the largest ever in Angola, which had a demand five times higher than the offer and attracted 8,500 investors."

BUSINESS GROWTH

New mortgage lending grew 49% yoy. Loans to SMEs grew 10% yoy

The total portfolio of Customer loans (gross) increased by 8% yoy to 32.6 Bn.€, corresponding to a year-on-year increase of 2.3 Bn.€. The market share in loans remained stable (12% in Aug25).

New mortgage lending until September 2025 amounted to 2.9 Bn.€, corresponding to a year-on-year increase of 49% and a market share on new loan production of 15.4% (Jan-Aug25). In total, the mortgage loan portfolio increased by 12% yoy to 16.7 Bn.€, and the market share of the mortgage loans portfolio¹ increased by 32 bps yoy to 13.1% in Aug25.

It should be noted that in the period under review, BPI signed 4,000 mortgage loan contracts to the youth segment with state guarantee, with loans amounting to 783 M.€. In September, the Ministry of Finance approved BPI's request to increase the state guarantee by 100 M.€.

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

In the corporate segment, the loan portfolio grew by 5% yoy to 12.1 Bn.€, supported by the strong boost to SME financing which increased by 10% yoy to 6.5 Bn.€. It should be noted that BPI granted 1.0 Bn.€ of sustainable financing to companies and individuals in the period under review.

Customer Resources increased by 10% yoy

Total Customer resources increased by 10% yoy (+3.9 Bn.€), amounting to 42.6 Bn.€ at the end of September. Customer deposits increased by 9% yoy to 32.1 Bn.€ (+2.6 Bn.€). Off-balance sheet resources (investment funds, capitalisation insurance and others) rose by 14% yoy to 10.5 Bn.€ (+1.3 Bn.€).

MORE CUSTOMERS AND MORE DIGITAL SALES

Digital Banking at BPI continues to grow, with a sharp increase in the number of subscribing customers. BPI's digital channels registered 1 million regular users at the end of September 2025, with a significant uptake of the mobile channel (+37,000 active users yoy) - 9 out of 10 individual digital clients actively use BPI's mobile app.

Around 31% of sales of focus products (funds and retirement-savings plans, prestige products, personal loans, credit cards and stand-alone insurances) to individuals in the last 12 months were initiated on the digital net and mobile channels.

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

Gross income amounted to 914 M.€ in the first nine months of 2025, down 9% yoy. Net interest income fell 11% yoy to 657 M.€, explained by the repricing of loans at lower interest rates than in the same period last year, which was only partially offset by the positive volume effect of business growth. On a quarterly basis, net interest income shows a trend towards stabilisation.

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

CONTROLLED COSTS

Recurrent operating expenses remain under control (+2% yoy). The number of BPI employees rose to 4,430 at the end of September 2025, 175 more than last year. The cost-to-income ratio stood at 40% (in the 12 months to September 2025).

INVESTING IN YOUNG TALENT

Investing in Young Talent: BPI has reinforced its investment in hiring and retaining young talent. By September, the Bank had integrated 257 young talents, with the aim of increasing generational diversity in the teams, boosting innovation and accelerating the digital transformation process. Six out of ten new employees hired by the Bank this year are under 30 years old.

The 4th edition of the Trainee Programme - BPI Commercial Academy 2025/26, received more than 2,000 applications. Aimed at strengthening BPI's commercial network - including Branches, Corporate Banking and inContact Management - this paid internship programme offered 50 places to young finalists and recent graduates. After 12 months, the BPI Commercial Academy offers prospects for integration into the Bank's staff in several regions of the country, not limited to large urban centres.

ASSET QUALITY AT HISTORIC HIGHS AND COMFORTABLE CAPITAL LEVELS

BPI's financial strength is expressed in a low risk profile, an adequate liquidity position and high levels of capitalisation.

Asset quality at historic highs

Despite the strong growth in credit volume, BPI's Non-performing exposures (NPE, EBA criteria) ratio stands at 1.2% and coverage by impairments and collateral stands at 146%. The ratio of Non-Performing Loans (NPL, EBA criteria) stands at 1.5%, covered at 147% by impairments and collateral.

Loan impairments net of recoveries amounted to 29 M.€, with the cost of credit risk remaining at low levels: 0.09% as a percentage of the loan portfolio over the last 12 months.

Capital with comfortable buffer

BPI fulfils the minimum requirements demanded by the European Central Bank (ECB) by a significant margin, incorporating the impact of the Basel IV rules that came into force at the beginning of 2025. At the end of September 2025, BPI had the following capital ratios: CET1 of 14.3%, Tier 1 of 15.7% and total capital of 17.8%. The leverage ratio stood at 7.4%. The MDA Buffer - capital buffer without limitations on profit distribution - amounted to 4.0 p.p.

BPI complies with the MREL ratios:

- The MREL ratio as a percentage of RWA stands at 27.3%, versus the MREL requirement of 25.23%.
- MREL ratio as a percentage of LRE (Leverage Risk Exposure) of 12.8%, versus a requirement of 5.91%.

BFA'S SUCCESSFUL IPO

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

BFA's IPO was the largest operation in Africa in 2025 (ytd) and the largest operation in Angola ever. It involved all the financial intermediaries in Angola, placing the offer in all the provinces of Angola and achieving a strong dispersion of BFA's capital, which now has 8,500 new shareholders.

As part of the IPO, Banco BPI sold a stake representing 14.75% of BFA's capital with cash proceeds in AKZ corresponding to 103 M.€². The operation generated a direct impact on accounting shareholders' equity of 9 M.€³ which corresponds to the valuation of the stake sold at the IPO price compared to the estimated fair value at which the stake was recognised in June⁴. In line with the ECB's recommendation on dividends pending receipt, the impact on Banco BPI's CET1 prudential capital will be neutralised until the sale proceeds are fully received in Portugal.

As a result of the transaction, Banco BPI's stake in BFA became 33.35%, valued at 232 M.€.

DEDICATION TO VOLUNTEERING

BPI Volunteering, one of the main corporate volunteering programmes in Portugal, has supported around 112,000 direct beneficiaries. Launched in 2021, BPI Volunteering challenges the Bank's current and former Employees throughout the year to be protagonists of BPI's positive impact on society.

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

COMMITMENT TO SOCIAL TRANSFORMATION

BPI | "la Caixa" Foundation collaboration

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

Two of the social programmes involving both entities - the BPI "la Caixa" Foundation Awards and the Decentralised Social Initiative - are providing financial support of 7 M.€ to boost social responses in all districts and autonomous regions.

2) At the exchange rate of 26 September.

3) The costs associated with the operation were recorded in the income statement.

4) The stake in BFA is recorded in the financial assets portfolio at fair value through other comprehensive income.

COMMITMENT TO DIGITAL LITERACY

Robots invade Lisbon at the 2nd edition of BPI AI Innovation Garden

The 2nd edition of the BPI AI Innovation Garden exhibition is taking place at the BPI All in One in Saldanha, Lisbon, with a new feature: an area entirely dedicated to Robotics. This exhibition is free and will introduce the public to various robots in a unique experience of interaction between humans and machines. In addition to the Robotics area, there is also an interactive holographic avatar, programmed to answer questions about the exhibition itself in real time, reinforcing the innovative and interactive nature of the initiative. With this second edition, BPI is reinforcing its role as an active agent in promoting digital literacy through a practical, interactive and educational approach. The first edition of the BPI AI Innovation Garden exhibition was attended by over 18,000 visitors in Lisbon and Porto.

RECOGNITION AND REPUTATION

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

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

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

For the 12th year in-a-row, BPI has been voted the banking brand that the Portuguese trust the most, in the survey of the Reader's Digest Selections ("Seleções do Reader's Digest"). The Portuguese evaluated attributes such as the quality of service, value for money and the brands' performance in sustainability area.

BPI Private Banking wins four Euromoney awards

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

BPI Private Banking wins international awards for technological innovation

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

BPI wins Five Star Award 2025: "Mortgage Loans" and "Prestige Products"

BPI was awarded two distinctions at the Five Star 2025 Awards, winning the "Mortgage Loans" and "Banking - Prestige Products" categories, the latter for the fourth year in-a-row.

BPI wins "Best Fixed Rate" in Mortgage Loan Awards 2025 from ComparaJá.pt

BPI won the "Best Fixed Rate" category in Mortgage Loan Awards 2025 from ComparaJá.pt, as it had a very competitive fixed rate throughout the year, according to the organisation.

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