BANCO BPI RESULTS

31 OCTOBER 2025

3Q25

BANCO BPI RESULTS

BPI Grupo CaixaBank

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MORE GROWTH AND INNOVATION

- **Expressive and consistent business growth:** loans +8% yoy and Customer resources +10% yoy
- **Net profit in Portugal** of 362 M.€ (-5%); **Banco BPI net profit** of 389 M.€ (-12%)
- **Asset quality at historical highs**: NPE of 1.2%, covered at 146%
- **Successful initial public offering of BFA:** BPI sells 14.75% stake, with demand exceeding offer 5x, in the largest deal in Africa in 2025.

BPI RESULTS

YTD in September 2025

Commercial activity in Portugal

	Δ yoy
Loans	
+2.3 Bn.€	+8%
Deposits	
+2.6 Bn.€	+9%
Total customer resources	
+3.9 Bn.€	+10%
Gross income	-9%
Net interest income	-11%

Risk and capitalisation

NPE ratio (EBA criteria)	1.2%
Coverage (by impairments and collaterals)	146%
Cost of Credit Risk (as % of loans and guarantees; last 12 months)	0.09%
CET1	14.3%
T1	15.7%
Total	17.8%

Net Profit and profitability

	Δ yoy
Profit in Portugal	
362 M.€	-5%
Banco BPI profit	
389 M.€	-12%

Cost-to-income in Portugal

40%

(last 12 months)

Recurrent ROTE in Portugal

16.4%

(last 12 months)

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PORTUGUESE ECONOMY OUTPERFORMS THE EURO AREA

- Portugal's GDP 10% above pre-Covid levels
- Converging with the Euro Area

Real GDP	Δ 4Q19 / 2Q25
China	30.6%
USA	13.0%
Portugal	**9.7%**
Spain	9.4%
Eurozone	6.0%
Germany	0.1%

Source: BPI, Bloomberg

- Stronger structural base supporting growth

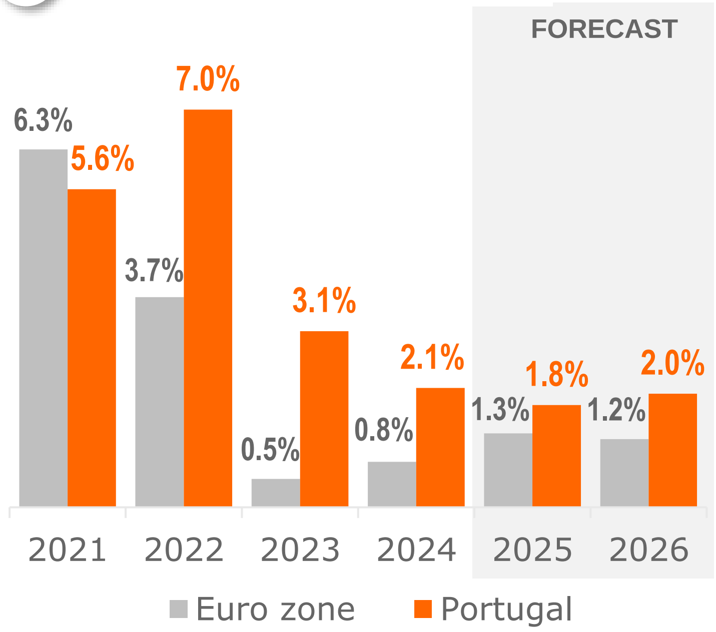
Indebtedness levels
(% of GDP)

	2010	2Q 2025
Non-financial companies*	163	105
Individuals	94	57
Sovereign debt	100	97
Net external debt	83	43

Source: BPI, BoP. * NFC debt includes commercial loans

- Portugal slows down in 2025, but will continue to grow above the European average

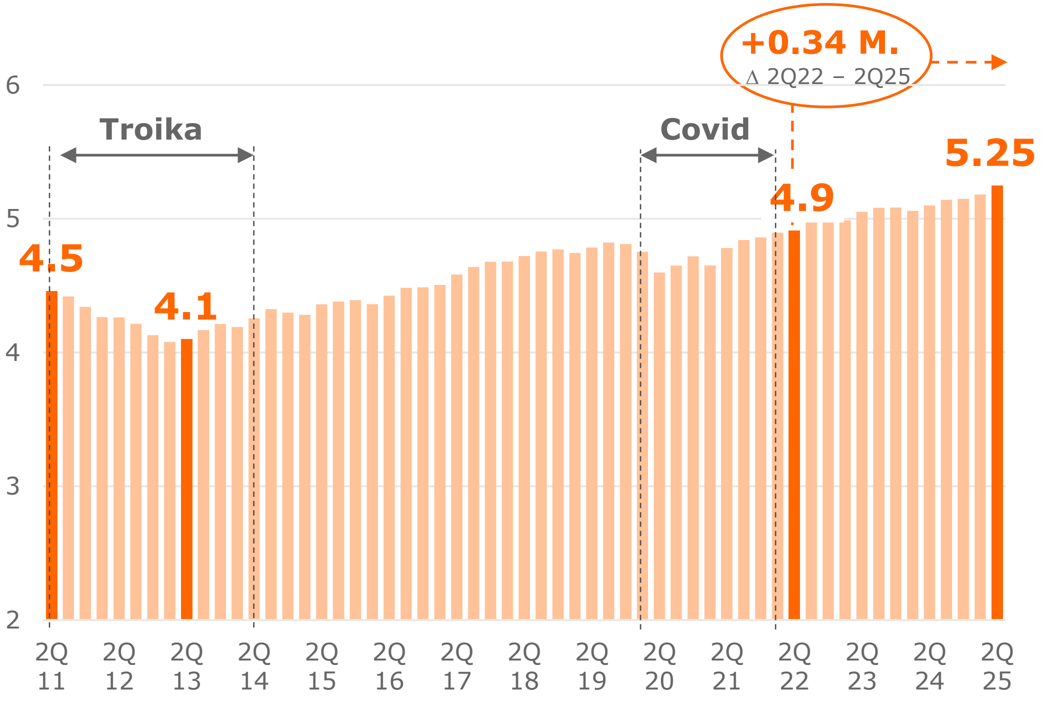
Real GDP: annual Δ



Source: BPI, INE, Eurostat. Forecasts for 2025 and 2026 – BPI Research.

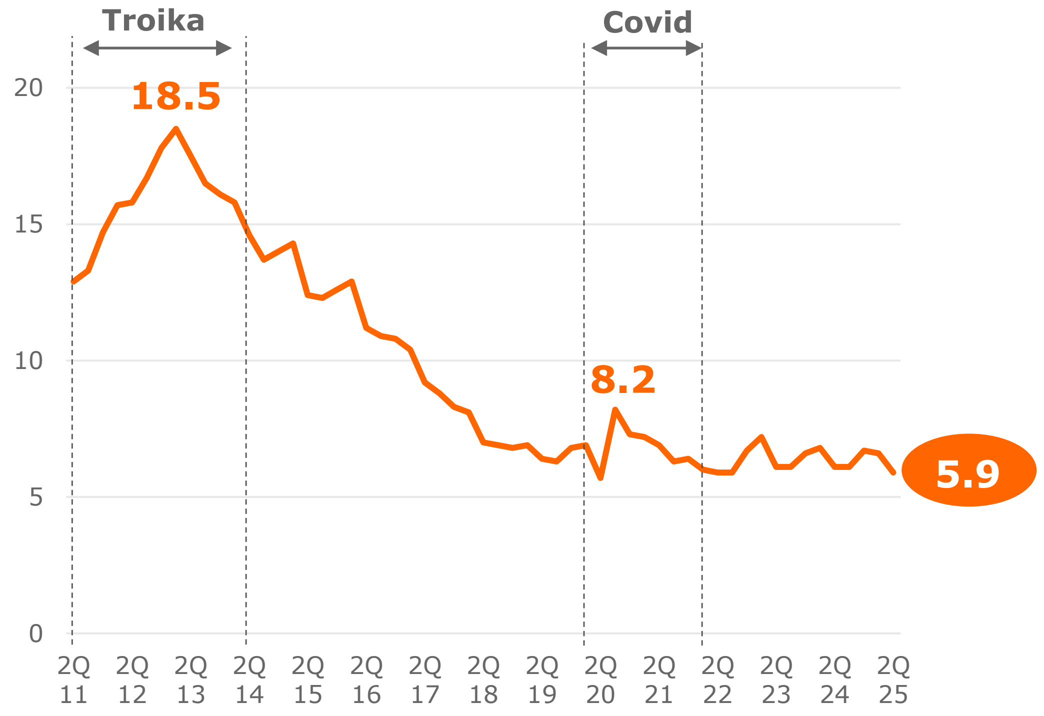
EMPLOYMENT AT RECORD HIGHS

Employed population (in million)



- 0.34 million jobs created in the last 3 years…

Unemployment rate (%)

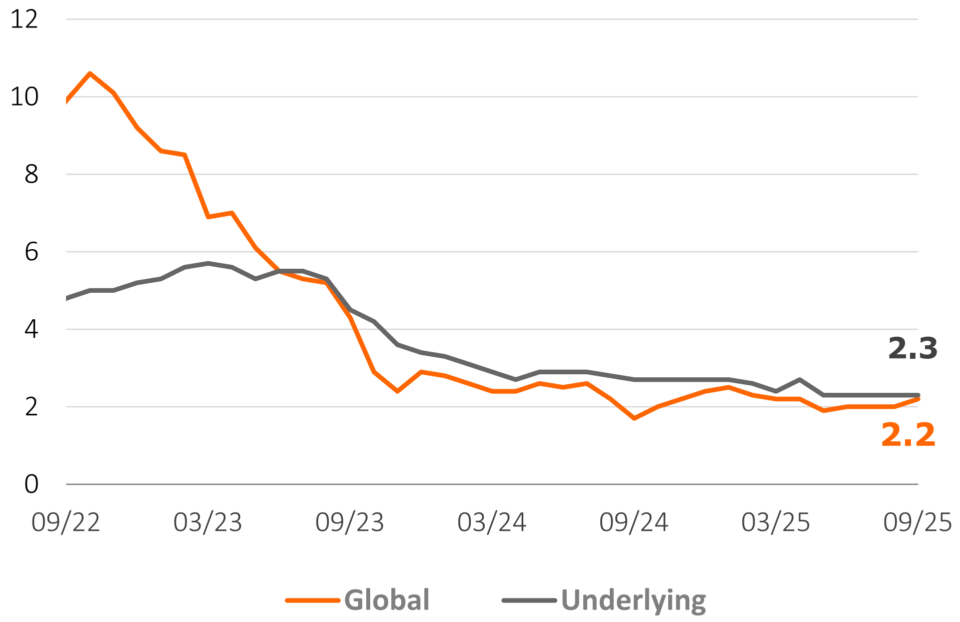


…alongside historically low unemployment levels

Source: INE.

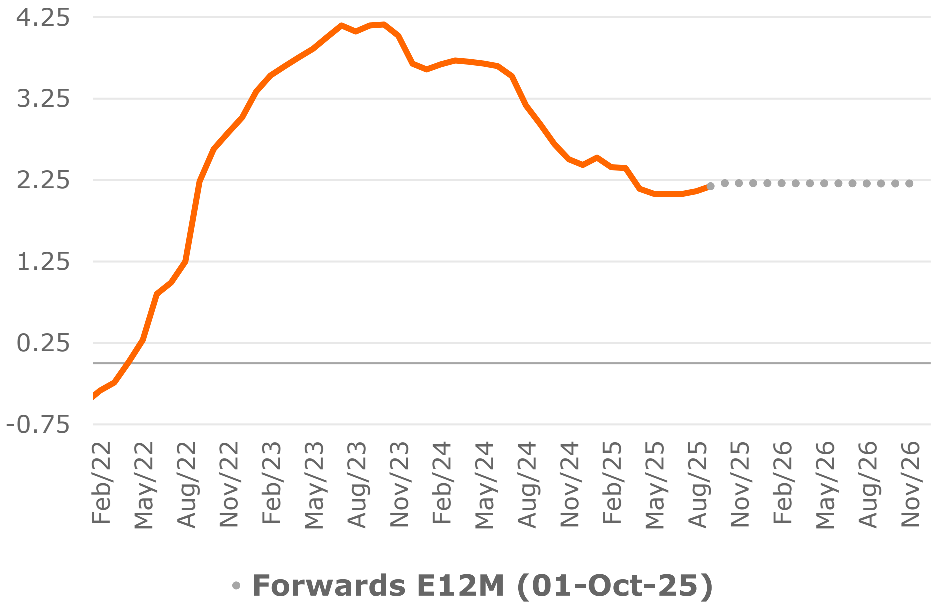
INFLATION AND INTEREST RATES CLOSE TO 2%

Eurozone: CPI
YoY change (%)



- Core inflation in the euro area stable at 2.3%

12-month Euribor rate (%)

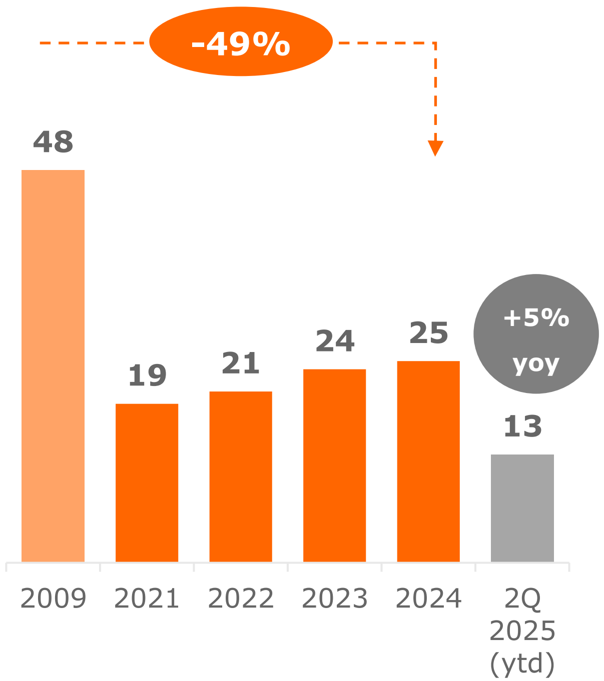


- The ECB has likely reached the end of its interest rate cutting cycle.
- Markets price in a stable 12-month Euribor, around 2.2% for the rest of 2025 and 2026.

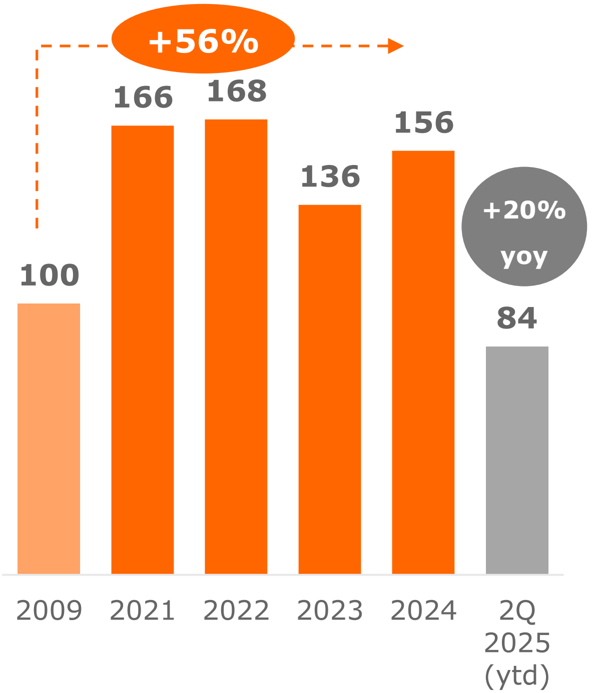
Source: BPI, Eurostat, Bloomberg.

HOUSING: INSUFFICIENT SUPPLY DRIVES UP PRICES

New residential units completed (thousands)



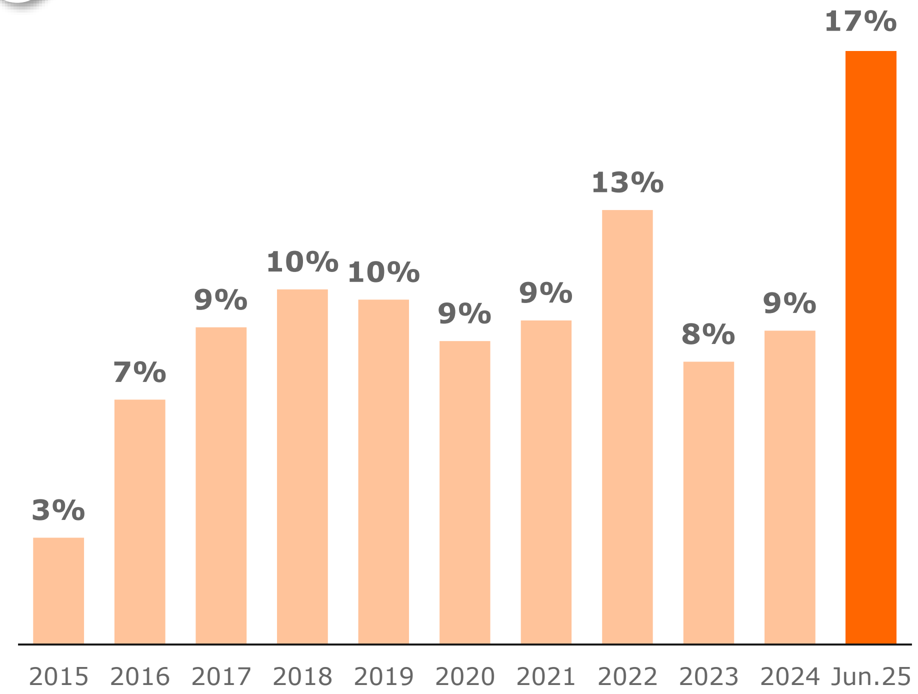
Residential units sold (thousands)



Source: BPI, INE.

- **Growth in home sales outpaces the increase in new housing supply.**

House prices (YoY change)



Source: INE.

- **House price appreciation accelerated in Q2 2025.**
- **2025 could see the strongest annual increase** in the Housing Price Index series.

IN SUMMARY

Portuguese Economy

- **Portugal is set to continue growing faster than the Euro Area**, by around 2%
- **Public and private sector debt** (as % of GDP) on a downward path
- **Labour market** remains strong, with **unemployment rate** stable at historic lows
- **Household disposable income continues to grow**, supporting consumption and savings
- **The Recovery and Resilience Plan entering its final phase** should favour investment
- **Inflation** in line with ECB target; **interest rates** expected to remain stable around 2%
- **Imbalance between housing supply and demand** continues to put upward pressure on prices

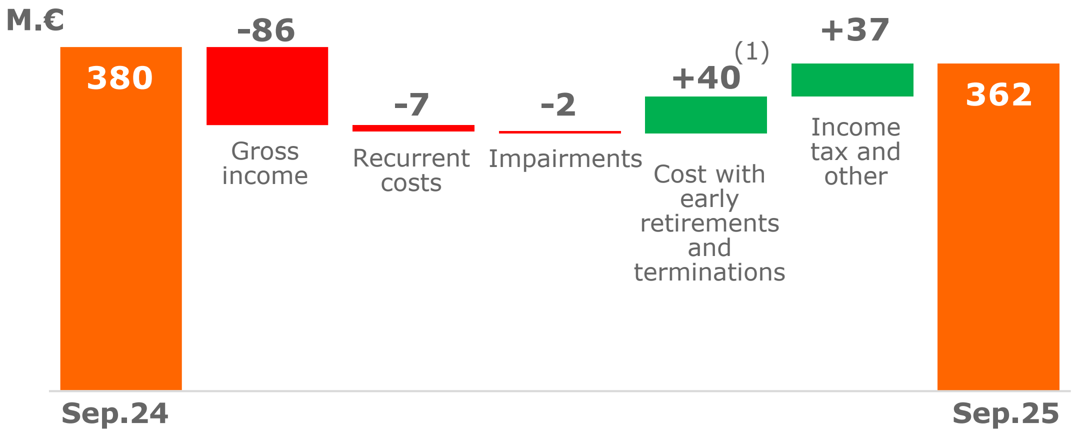
NET PROFIT OF 389 M.€ FROM JAN. TO SEP.25

Net profit

In M.€	Sep 24	Sep 25	Δ%
Net profit in Portugal	**380**	**362**	**-5%**
BFA contribution	39	42	+10%
BCI contribution	25	(15)	
Net profit	**444**	**389**	**-12%**

BCI Contribution	Sep 25
BCI results (35.7% appropriation)	26
Impairments and other corrections in equity holding	- 41
	-15

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



	Sep.24	Sep.25
Recurrent ROTE in Portugal (last 12 months)	**18.4%**	**16.4%**

1) No early retirement costs in 9M25, which compares with 40 M.€ costs in 9M24.

HIGHER VOLUMES FAIL TO MAKE UP FOR LOWER RATES

Gross income

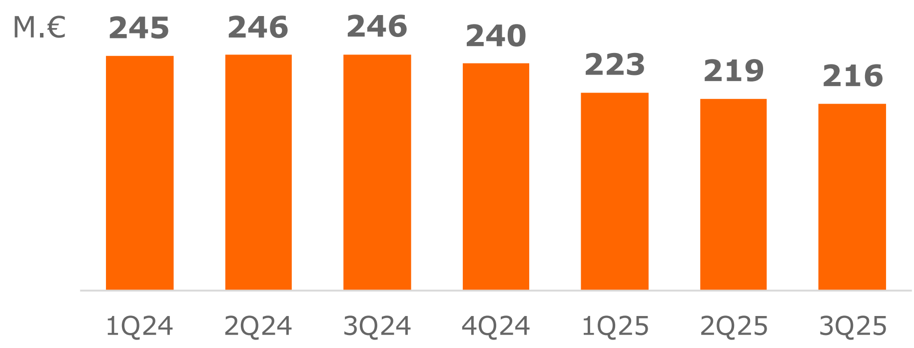
In M.€	Sep 24	Sep 25	Δ%
Net interest income	737	657	-11%
Net fee and commission income	244 (1)	227	-7%
Other income (net)	20	30 (2)	
GROSS INCOME	**1 000**	**914**	**-9%**

1) Fee and commission income stable, excluding a one-off 16 M.€ gain in 9M24.

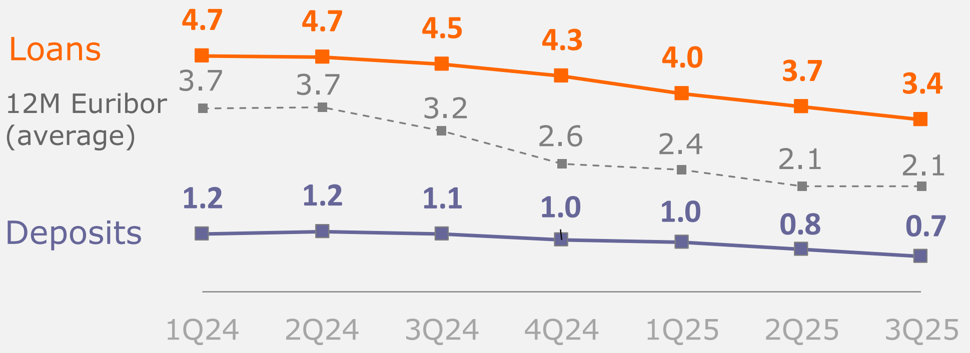
2) Includes reversal of Banking Sector Additional Solidarity Levy contributions paid in previous years (18 M.€).

Net interest income

Net interest income contraction due to credit repricing at lower interest rate indices than in 2024



Average quarterly remuneration (%)

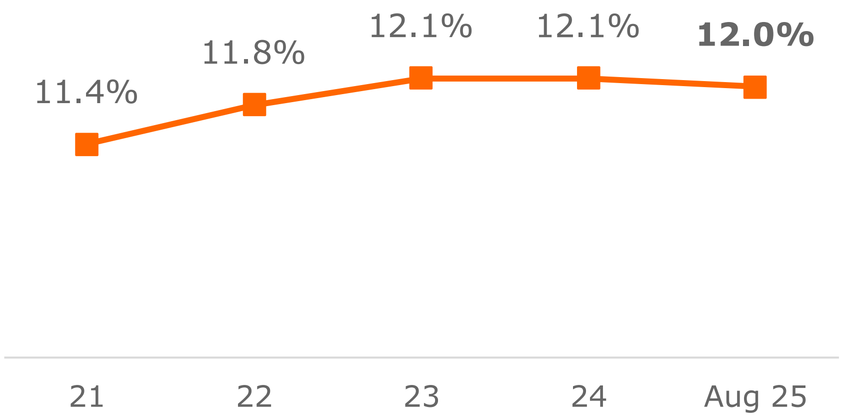


LOANS INCREASED 8% YOY

Loans to Customers by segment

Gross portfolio, in Bn.€	Sep 24	Sep 25	YoY	YtD
Loans to individuals	**16.5**	**18.1**	**10%**	**8%**
Mortgage loans	14.9	16.7	12%	10%
Other loans to individuals	1.6	1.4	-9%	-7%
Loans to companies	**11.5**	**12.1**	**5%**	**1%**
Public sector	**2.3**	**2.3**	**1%**	**1%**
Total loans	**30.3**	**32.6**	**8%**	**5%**
Loan portfolio net of impairments	29.8	32.1	8%	5%

Market share of total loans



- Strong credit market in Portugal

Note: market share includes corporate debt securities. | Source: BPI, Bank of Portugal.

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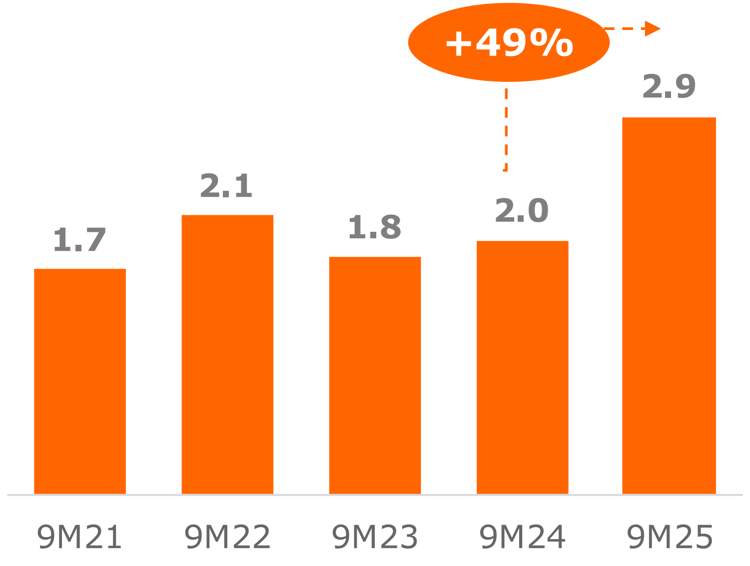
MORTGAGE LOANS: GROWTH AND MARKET SHARE GAIN

Loan origination (Bn.€)



	9M25
% mixed rate	**67%**
% fixed rate	**17%**
% variable rate	**16%**

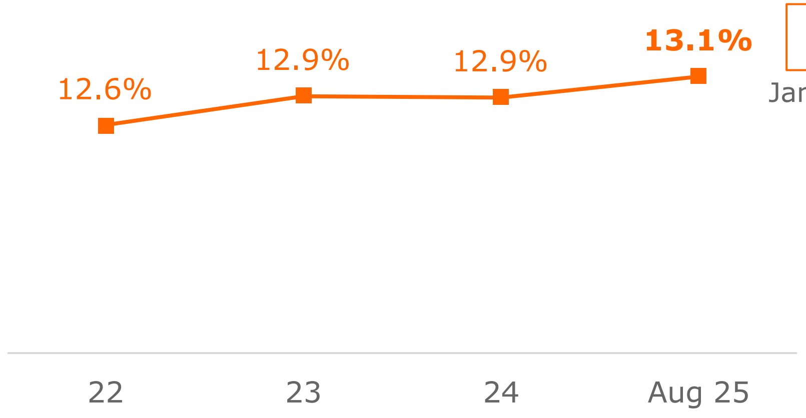
Youth Mortgage Loans
with State guarantee

783 M.€
Amount of credit

4.0 th.
contracts

(Sep. 2025)

Market share of loan portfolio



Market share in new loans production

15.4%
Jan-Aug 2025

Note: The methodology for calculating the mortgage market share was revised in Sep. 25 to exclude the revolving credit line, following changes in Bank of Portugal criteria.

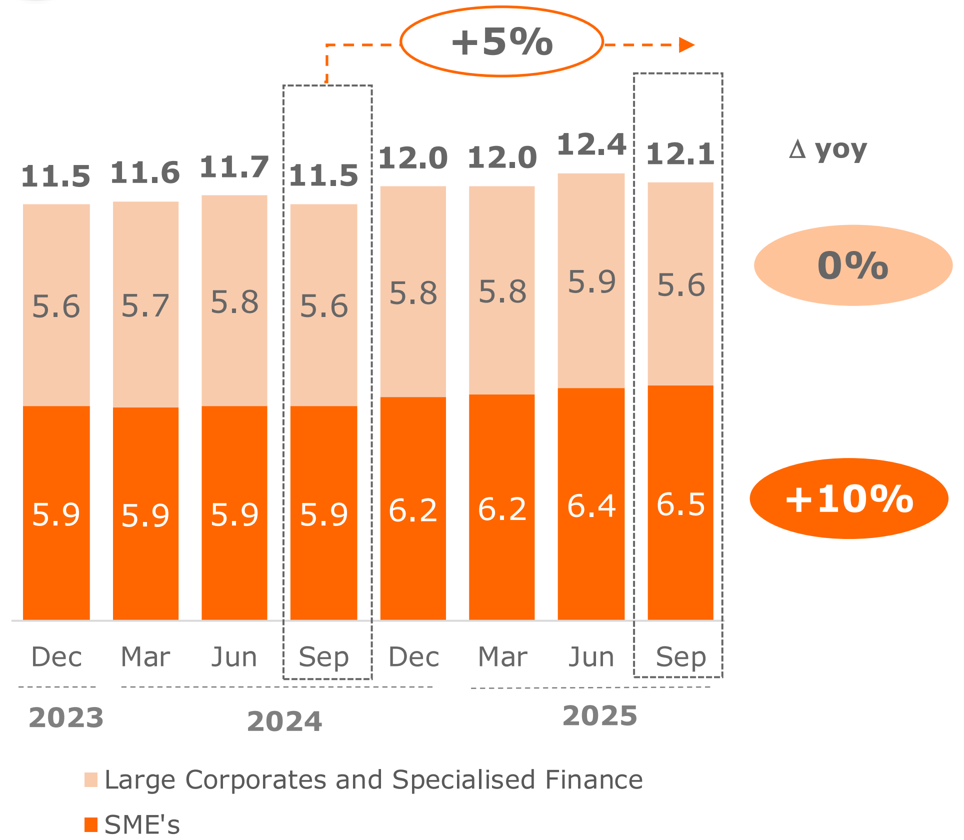
Source: BPI, Bank of Portugal.

MORTGAGE LOANS
2025

Best Fixed Rate

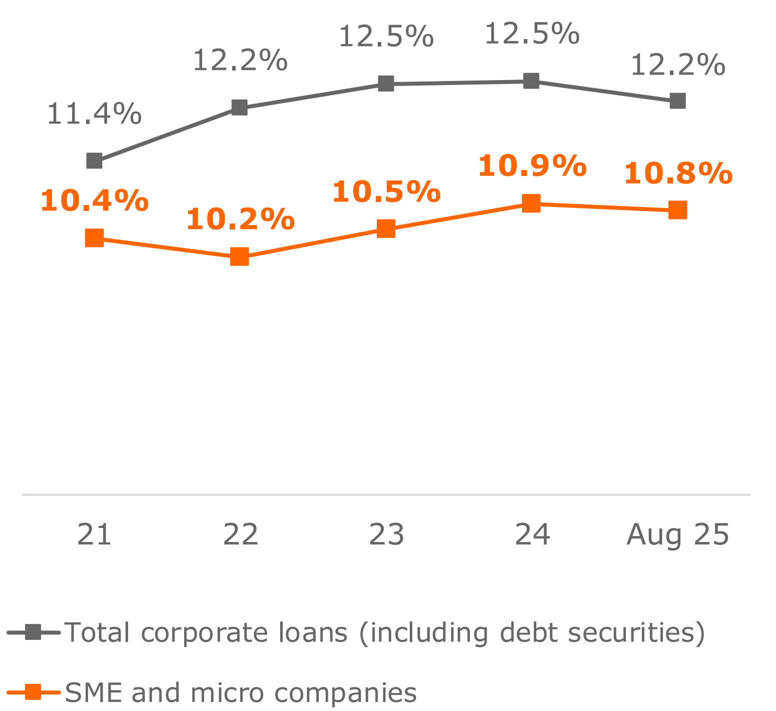
LOANS TO SMEs GREW 10%

Loan portfolio (Bn.€)



Market share

of corporate loan portfolio



Source: BPI, Bank of Portugal.

BEST BANK FOR LARGE CORPORATES
Portugal

EUROMONEY AWARDS FOR EXCELLENCE 2025 PORTUGAL BEST BANK FOR LARGE CORPORATES

BEST CASH MANAGEMENT
Portugal

EUROMONEY CASH MANAGEMENT 2025

AENOR CERTIFICATION
Renewal

AENOR ASSESSORIA BANCA EMPRESAS

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

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SUPPORTING OUR CLIENTS' SUSTAINABLE TRANSITION

SUSTAINABLE FINANCE
YTD 30 September

~1.0 Bn.€ Total	**~0.3 Bn.€** Individuals	**~0.7 Bn.€** Companies

- ✓ **BPI / CBRE partnership:** Sustainability in commercial real estate
- ✓ **SIBS Portal:** Now integrated in BPI Net Empresas

EUROMONEY AWARDS FOR EXCELLENCE 2025 PORTUGAL BEST BANK FOR ESG

BPI AWARDS TO SUPPORT THE ECONOMY AND INNOVATION

National Tourism Awards

7th edition

Winners to be announced in November

National Agricultural Awards

14th edition

Applications running until 31 October

Woman Entrepreneur 2025 BPI Awards

8th edition

Winner: **Sandra Tavares da Silva**, Wine & Soul CEO

COTEC-BPI SMEs Innovation Awards

21st edition

Winners to be announced in November

National Innovation Awards

3rd edition

17 awards attributed

EmpreendeXXI Awards

PRÉMIOS EMPREENDEXXI

7th edition

National winners: Coimbra FiberSight and Faro expressTC

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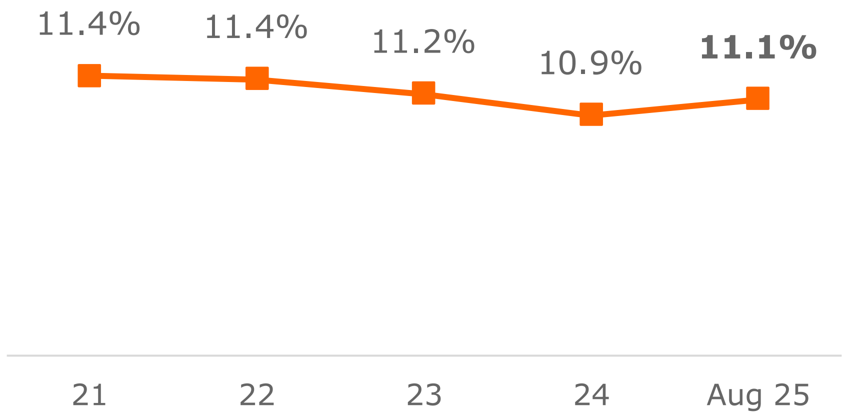
CUSTOMER RESOURCES INCREASED 10% yoy

Customer Resources

In Bn.€	Sep 24	Sep 25	YoY	YtD
Customer deposits	29.5	32.1	9%	5%
Off-balance sheet resources	9.2	10.5	14%	11%
Total	**38.7**	**42.6**	**10%**	**7%**

Market share in total customer resources[1]



Of deposits	10.6%
Of off-balance sheet customer resources	13.8%

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

1) Deposits, mutual funds and capitalisation insurance.

MORE CLIENTS AND MORE DIGITAL SALES

Subscription to digital channels
(Sep.2025)

93% Digital individual clients actively using the BPI App

More Digital Clients
(Sep.2025)

+37 th. (Δ YOY)
BPI App active users

1 million
Digital Banking regular users

More Digitally-supported sales
(Sep.24 to Sep.25)

31% of focus products[1] sales to individual clients are digitally initiated

1) Cumulative number of sales of focus Products: Mutual Funds/RSP, Prestige Products, Personal Loans, Credit Cards and Stand Alone Insurance

INVESTMENT IN YOUNG TALENT

Hiring of Young People (<30 years)

289
2022-2024

257
9M 25

64% of total hires

BPI Trainee Programme

4
Editions

186
Trainees

74% Retention (in editions concluded)

Other BPI internships

266
2022-Sep25

GENERATIONAL RENEWAL

TEAM DIVERSITY

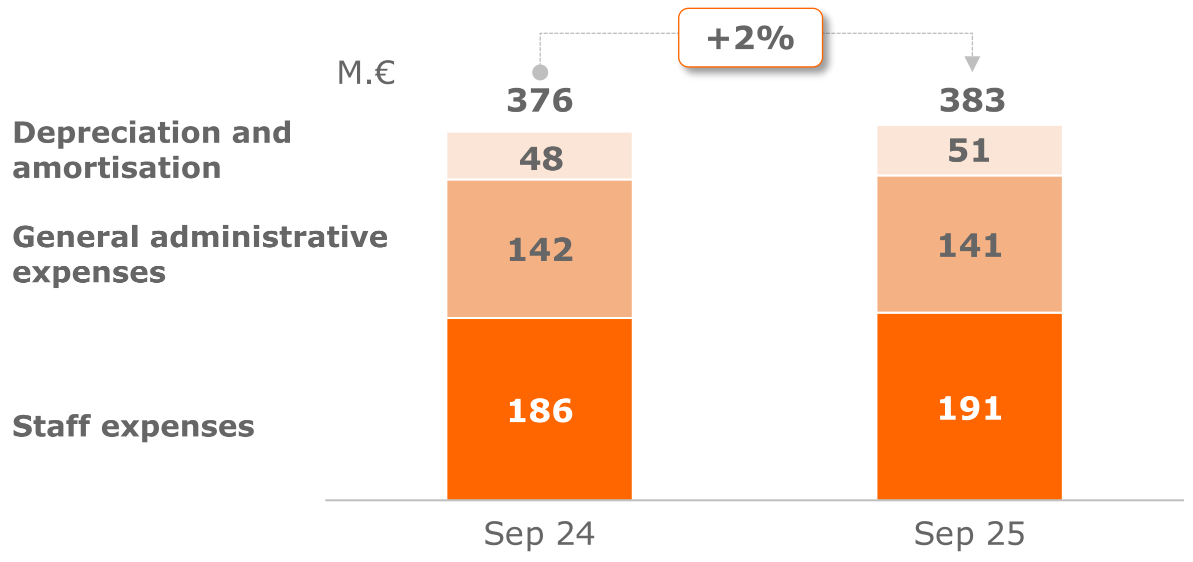
INNOVATION AND DISRUPTION

DIGITAL TRANSFORMATION ACCELERATOR

BPI VALUE AS AN EMPLOYER BRAND

COSTS UNDER CONTROL

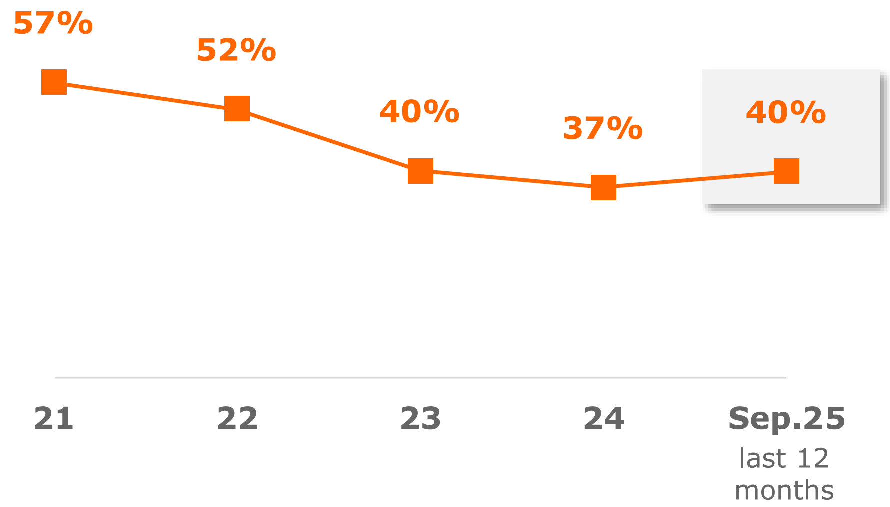
Recurrent operating expenses



	Sep 24		Sep 25	
# Employees (end of period)	4 255		4 430	+4.1%
Costs with early retirements and voluntary terminations	40		0	
Operating expenses	**416**	**-8%**	**383**	

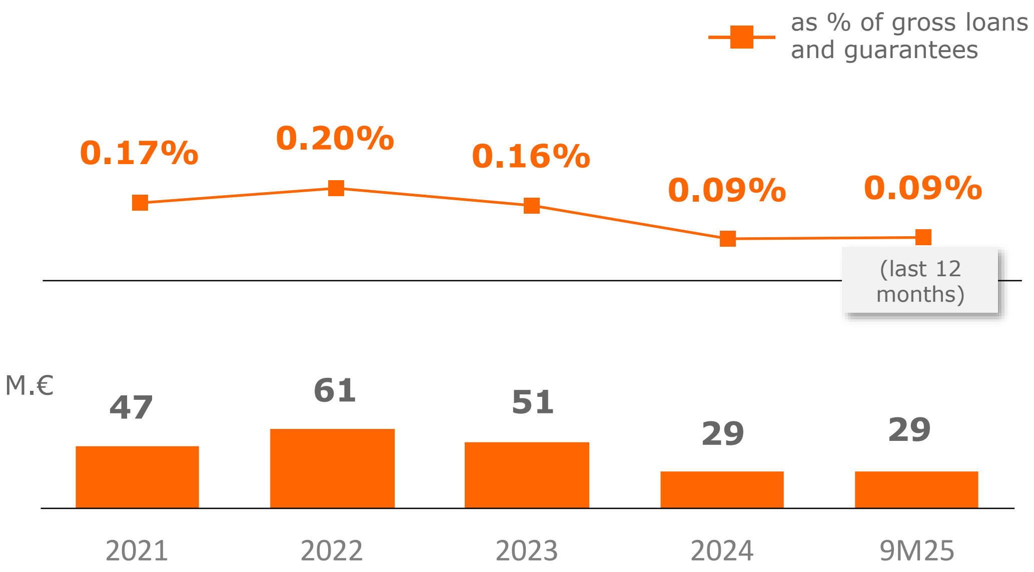
Cost-to-income

(Recurrent operating expenses as % of gross income)



CREDIT GROWS WITH LOWEST RISK EVER

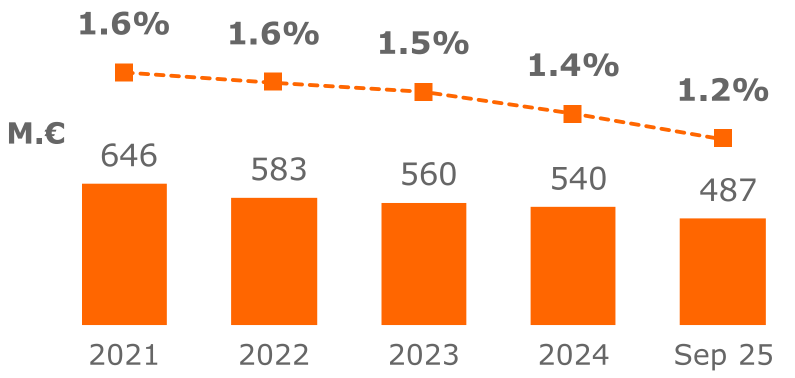
Loan impairments net of recoveries



On-balance sheet non-allocated impairments (Sep.25) **70 M.€**

Non-Performing Exposures – NPE

(EBA criteria)



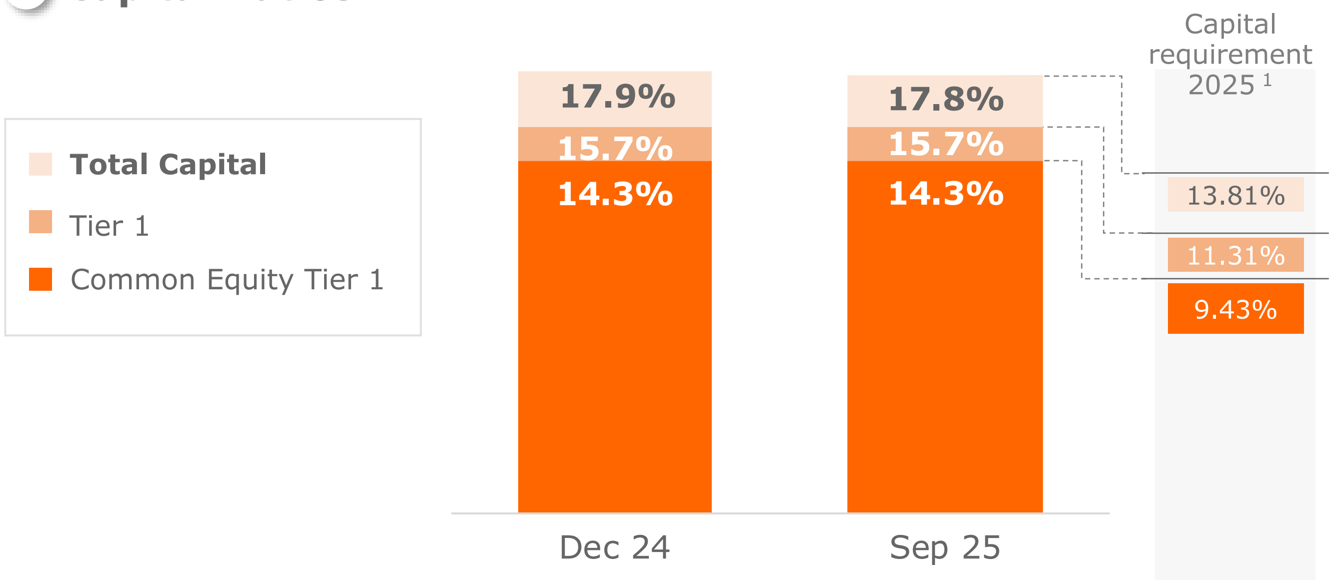
Coverage of NPE	2021	2022	2023	2024	Sep 25
by impairments	84%	94%	98%	95%	**90%**
by impairments and collaterals	149%	155%	154%	151%	**146%**

	Sep.25		Sep.25
NPL Ratio (EBA)	**1.5%**	**Foreclosed properties** 1)	**0.5 M.€**
Coverage of NPL (by impairments and collaterals)	**147%**	**Corporate recovery fund** (Fundo de recuperação FCR) 1)	**1 M.€**

1) Net book value

COMFORTABLE CAPITAL BUFFER

Capital Ratios



	Dec 24	Sep 25	Capital requirement 2025 [1]
Leverage ratio	**7.4%**	**7.4%**	3.0%

Capital buffer vs. minimum capital requirements

(Maximum Distributable Amount - MDA Buffer)

Sep. 25

4.0 p.p.

MREL ratios

	Dec 24	Sep 25	MREL ratio 2025 [1]
as % of RWA	**27.7%**	**27.3%**	25.23%
as % of LRE	**13.0%**	**12.8%**	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.

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SUCCESS OF BFA INITIAL PUBLIC OFFERING

The order book was **5 times subscribed**, reaching the maximum price

- **The results of BFA's initial public offering** were released by BODIVA on 26 September
- **All shares in the offering** (29.75% of BFA's share capital) were placed **at the maximum price** (49 500 AKZ per share, i.e. approx. €46.5)
- **Demand far exceeded the offer** (ratio of 506%), with an **allocation of approx. 20%**
- Shares **admitted to trading on 30 September**.

BPI **sold 14.75%** of BFA

- BPI obtains **proceeds** in AKZ corresponding to **103 M.€** [1)]
- Increase in value of the stake sold since June 2025 (9 M.€) taken directly to equity [2)]
- **Impact on CET1 regulatory capital is neutralised** until the proceeds from the sale are received in Portugal, following the ECB's recommendation on dividends pending receipt
- **BPI's stake in BFA** decreased to **33.35%**, valued at 232 M.€

Results of BFA IPO	
Selling price (AKZ / share)	49 500
# shares sold	4 462 500
Total amount (M. AKZ)	**220 894**
Demand / Supply ratio	**506.37%**
Allotment ratio	**19.81%**
Demand: total quantity of shares	22 596 643
Demand: total amount (M. AKZ)	1 118 124

Source: BODIVA

1) At the exchange rate on 26 September.
2) The stake in BFA is recognised at fair value against reserves; the costs associated with the transaction were booked in profit and loss.

SUCCESS OF BFA INITIAL PUBLIC OFFERING

- **Largest deal in Africa in 2025**
- **Largest deal in Angola ever**
- **The deal was placed in all provinces of Angola**
- **It involved all the financial intermediaries in Angola**
- **High capital dispersion: 8.5 thousand new shareholders**
- **International entities involved rank the deal at best practices level**

June 25

3.8 Bn.€
Net assets

3.4 million
Clients

2 549
Employees

194
Branches (no.)

BFA shareholders' structure after IPO

Unitel	36.90%
Banco BPI	33.35%
Free float	29.75%

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COMMITMENT TO SOCIAL TRANSFORMATION

BPI Volunteering Service Programme

Beneficiaries across the country

- **2 430** (in 2025)
- **111 600** (since the start of the programme)

BPI | "la Caixa" Foundation joint action

Strategic pillars: Social, Research and Scholarships, Culture

≈**50 M.€** in 2025

IMPROVING THE LIFE QUALITY OF SOCIALLY VULNERABLE PEOPLE

5 M.€ in 2025

BPI ”la Caixa” Foundation Awards

- ***Infância*** **- Children and adolescents** (since 2019)
- ***Solidário*** **- Young people and adults** (since 2016)
- ***Seniores*** **- People aged 65 and over** (since 2013)
- ***Capacitar*** **- People with disabilities** (since 2010)

2025 Winners

23 Sep.

30 Oct.

20 Nov.

3 Dec.

Since 2010:

39.8 M.€

1 232 projects

268 th. people in social vulnerability situations supported

BPI | Fundação "la Caixa"

SUPPORTING LOCAL PROJECTS THROUGH THE COMMERCIAL NETWORKS

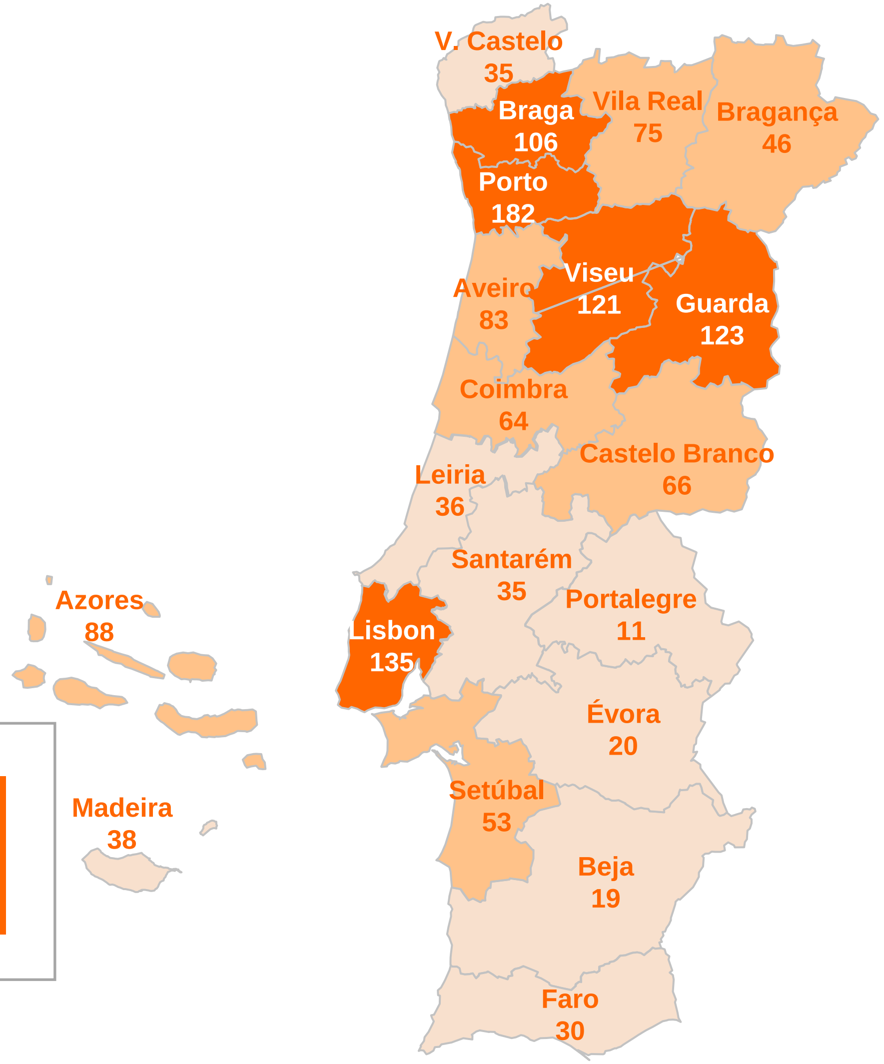
2 M.€ in 2025

Decentralised Social Initiative

- Children, adolescents and young people
- People aged 65 and over
- People with disabilities
- Work integration
- Health, illness or permanent disability
- Interculturality and social cohesion

Since 2020:

8.2 M.€	1 341 projects	307 th. beneficiaries



RECOGNITION

BEST BANK FOR LARGE CORPORATES PORTUGAL

BEST DIGITAL BANK PORTUGAL

BEST BANK FOR ESG PORTUGAL

TRUSTED BRAND
12 YEARS STRAIGHT

- **BEST PRIVATE BANKING IN PORTUGAL**
- **BEST FOR DIGITAL SOLUTIONS**
- **BEST FOR NEXT-GEN**
- **BEST FOR SUCCESSION PLANNING**

PRIVATE BANKING
BEST CRM INITIATIVE

BEST PRIVATE BANK FOR DIGITALLY EMPOWERING RELATIONSHIP MANAGERS

BANCO BPI RESULTS
Unaudited accounts

ANNEXES

BPI RATINGS VS. PEERS

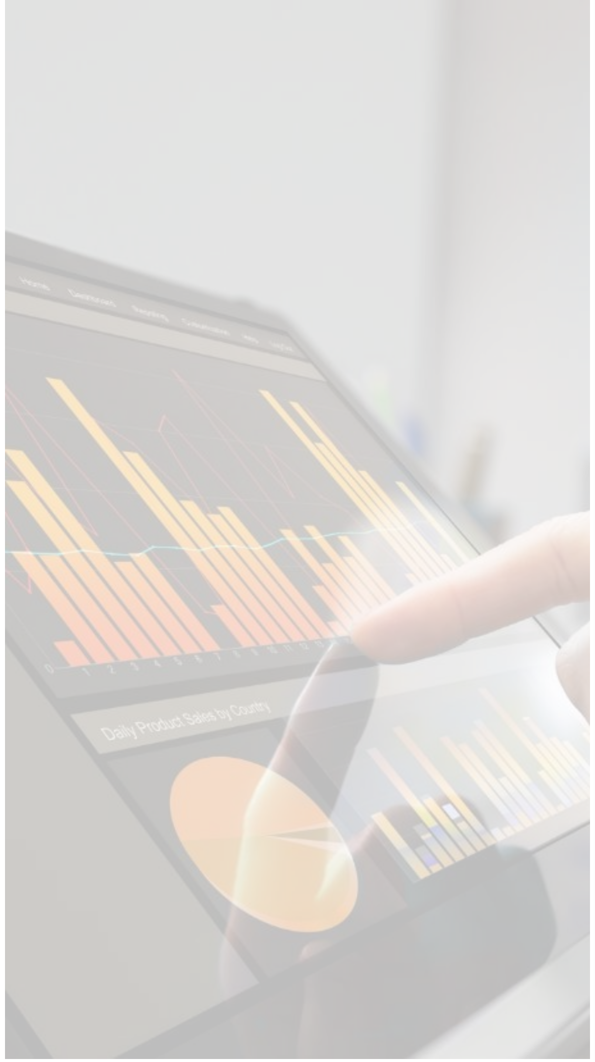
As of 28 october 2025

Grade	S&P Global (Long Term Debt/ Issuer Credit Rating)		Moody's (Long Term Debt/ Issuer rating)		Fitch Ratings (Issuer Default Rating)		DBRS (Long-Term Debt/ Issuer Rating)	
Investment Grade	AAA		Aaa	BPI Mortgage bonds	AAA		AAA	
	AA+		Aa1		AA+		AA (high)	BPI Mortgage bonds
	AA		Aa2		AA		AA	
	AA-		Aa3		AA-		AA (low)	
	A+		A1	BPI Deposits	A+		A (high)	
	A	BPI, Bank 1, Bank 3	A2	BPI	A	Bank 1, BPI Deposits Senior debt	A	Bank 1, Bank 3
	A-		A3		A-	BPI	A (low)	Bank 2
	BBB+	Bank 2	Baa1	Bank1, Bank2, Bank3, Bank5	BBB+		BBB (high)	
	BBB		Baa2		BBB	Bank 2, Bank 5	BBB	
	BBB-		Baa3	Bank 4	BBB-	Bank 4	BBB (low)	Bank 4
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: On 17 Sep. 25, S&P **upgraded the rating of BPI to A** (from A-), with stable outlook.
Moody's: On 19 Nov.24 **upgraded the rating of BPI and its senior debt to A2** (from Baa1) **and the rating of its deposits** to **A1** (from A2). The Outlook of the ratings is Stable.
Fitch Ratings: On 10 Oct. 25 **reaffirmed BPI rating** (A-), improving the Outlook to positive, and also reaffirmed the rating on deposits and senior debt (A).
DBRS: on 11 Jun.25 upgraded **BPI's mortgage covered bond rating to AA (high).**

BPI Grupo CaixaBank

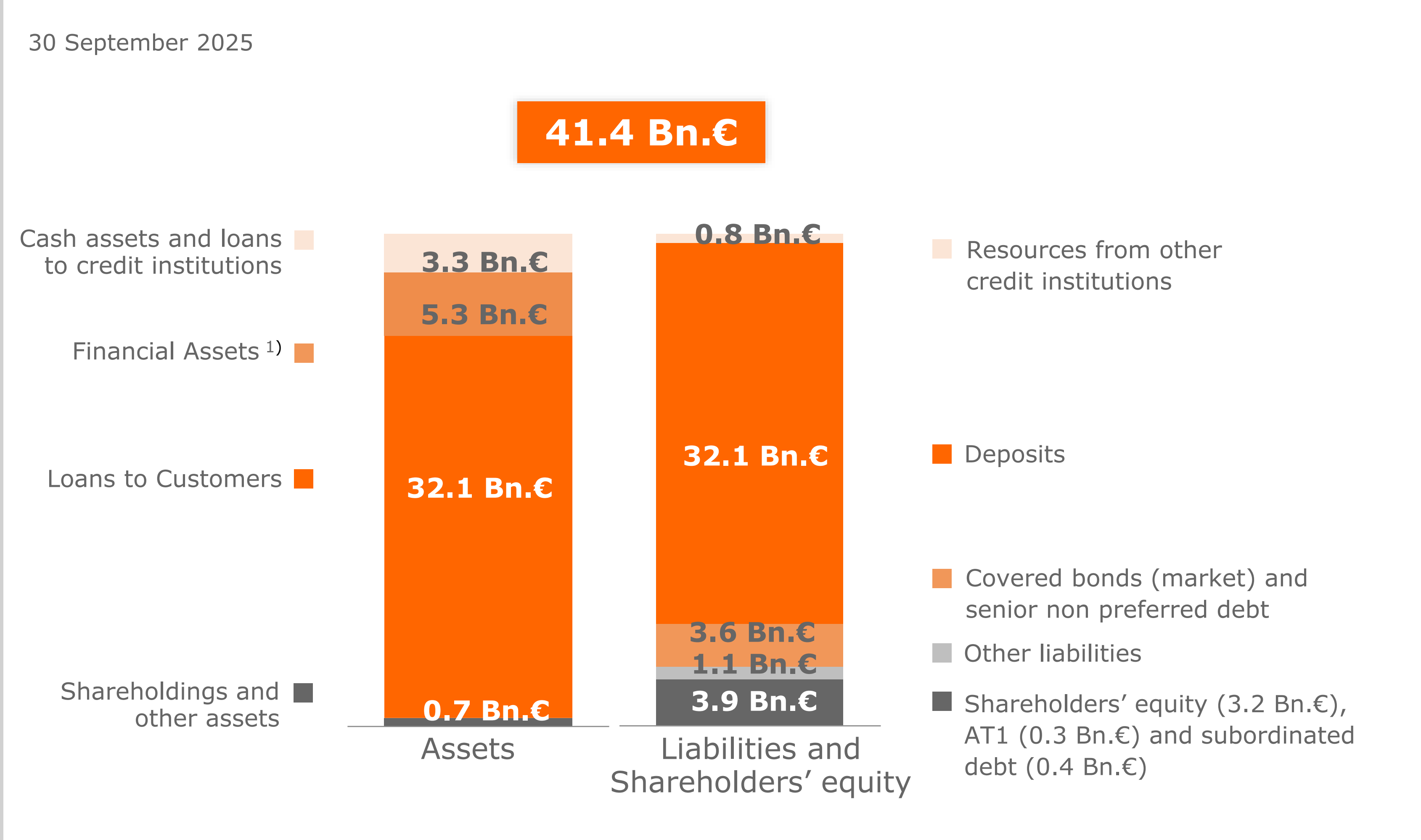
INCOME STATEMENT OF THE ACTIVITY IN PORTUGAL



In M.€	Sep 24	Sep 25	Δ%
Net interest income	736.7	657.0	-11%
Dividend income	8.3	7.1	-14%
Equity accounted income	15.3	14.7	-4%
Net fee and commission income	243.5	226.6	-7%
Gains/(losses) on financial assets and liabilities and other	19.1	11.4	-40%
Other operating income and expenses	-22.7	-2.8	88%
Gross income	**1 000.2**	**914.0**	**-9%**
Staff expenses	-186.3	-191.2	3%
Other administrative expenses	-141.8	-140.8	-1%
Depreciation and amortisation	-47.8	-50.5	6%
Recurring operating expenses	**-375.9**	**-382.5**	**2%**
Non-recurrent costs	-39.9	-0.3	-99%
Operating expenses	**-415.8**	**-382.8**	**-8%**
Net operating income	**584.4**	**531.2**	**-9%**
Impairment losses and other provisions	-26.5	-28.9	9%
Gains and losses in other assets	2.3	0.6	-73%
Net income before income tax	**560.1**	**503.0**	**-10%**
Income tax	-180.1	-141.2	-22%
Net income	**380.0**	**361.8**	**-5%**
Recurrent net income	**407.5**	**362.0**	**-11%**

BPI Grupo CaixaBank

BALANCE SHEET OF THE ACTIVITY IN PORTUGAL



1) Includes medium and long-term sovereign debt of 5.0 Bn.€ (Portugal 31%; Spain 20%, European Union 16%, Italy 12%, USA 11% and France 10%), with an average residual maturity of 2.2 years.

LOAN PORTFOLIO AND CUSTOMER RESOURCES

Loan portfolio

Gross portfolio, in M.€	Sep 24	Sep 25	YoY	YtD
Loans to individuals	**16 462**	**18 128**	**10%**	**8%**
Mortgage loans	14 887	16 693	12%	10%
Other loans to individuals	1 575	1 435	-9%	-7%
Loans to companies	**11 517**	**12 111**	**5%**	**1%**
Public sector	**2 296**	**2 330**	**1%**	**1%**
Total loans	**30 276**	**32 569**	**8%**	**5%**
Loan portfolio net of impairments	29 772	32 138	8%	5%

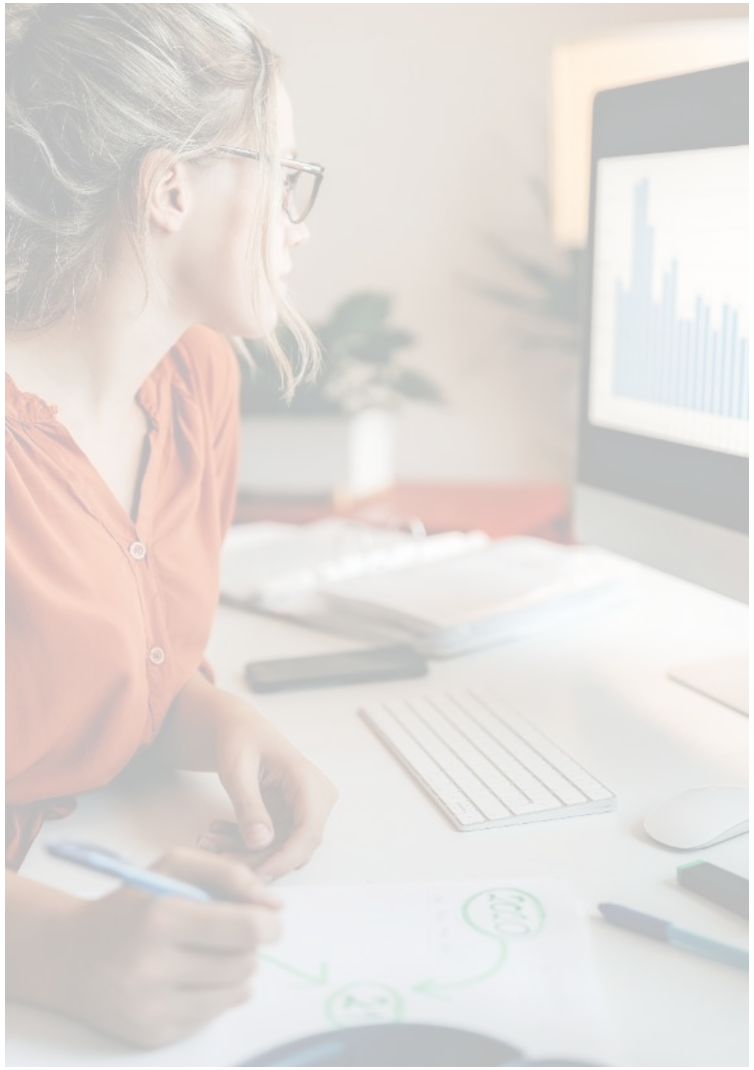
Customer resources

In M.€	Sep 24	Sep 25	YoY	YtD
Customer deposits	**29 500**	**32 056**	**9%**	**5%**
Off-balance sheet resources	**9 210**	**10 529**	**14%**	**11%**
Total	**38 710**	**42 584**	**10%**	**7%**

BANCO BPI INCOME STATEMENT

In M.€	Sep 24	Sep 25	∆%
Net interest income	738.4	658.5	-11%
Dividend income	53.5	56.7	6%
Equity accounted income	43.3	31.7	-27%
Net fee and commission income	243.5	226.6	-7%
Gains/(losses) on financial assets and liabilities and other	12.4	6.5	-48%
Other operating income and expenses	-26.5	-8.4	69%
Gross income	**1 064.6**	**971.6**	**-9%**
Staff expenses	-186.3	-191.2	3%
Other administrative expenses	-141.8	-141.3	0%
Depreciation and amortisation	-47.8	-50.5	6%
Recurring operating expenses	**-375.9**	**-383.0**	**2%**
Non-recurrent costs	-39.9	-0.3	-99%
Operating expenses	**-415.8**	**-383.3**	**-8%**
Net operating income	**648.8**	**588.3**	**-9%**
Impairment losses and other provisions	-26.5	-28.9	9%
Gains and losses in other assets	2.3	-32.0	-
Net income before income tax	**624.6**	**527.3**	**-16%**
Income tax	-180.5	-138.0	-24%
Net income	**444.1**	**389.3**	**-12%**

BANCO BPI BALANCE SHEET



In M.€	Dec 24	Sep 25
ASSETS		
Cash and cash balances at central banks and other demand deposits	3 286	1 771
Financial assets held for trading, at fair value through profit or loss and at fair value through other comprehensive income	1 480	1 736
Financial assets at amortised cost	35 346	37 414
Of which: Loans to Customers	30 571	32 138
Investments in joint ventures and associates	247	216
Tangible assets	192	174
Intangible assets	112	104
Tax assets	270	257
Non-current assets and disposal groups classified as held for sale	14	13
Other assets	124	217
Total assets	**41 072**	**41 901**
LIABILITIES		
Financial liabilities held for trading	57	48
Financial liabilities at amortised cost	36 146	37 066
Deposits - Central Banks and Credit Institutions	718	783
Deposits - Customers	30 501	32 056
Debt securities issued	4 694	3 977
Of which: subordinated liabilities	434	426
Other financial liabilities	232	250
Provisions	32	27
Tax liabilities	258	166
Other liabilities	567	601
Total Liabilities	**37 061**	**37 907**
Shareholders' equity attributable to the shareholders of BPI	4 011	3 994
Non controlling interests	0	0
Total Shareholders’ equity	**4 011**	**3 994**
Total liabilities and Shareholders' equity	**41 072**	**41 901**

COVERAGE OF PENSION LIABILITIES

Employee pension liabilities

M.€	Dec 24	Sep 25
Total past service liability	1 763	**1 658**
Pension funds net assets	1 758	**1 684**
Level of coverage of pension liabilities	**100%**	**102%**
Pension fund return (YtD, non annualised)	3.4%	**-0.5%**
Discount rate	3.4%	**3.8%**

BANCO BPI INDICATORS

Profitability, Efficiency and Liquidity Indicators (Bank of Portugal Instruction no. 16/2004 with the amendments of Instruction 6/2018)	**Sep 24**	**Sep 25**
Gross income / ATA	3.6%	3.1%
Net income before income tax and income attributable to non-controlling interests / ATA	2.1%	1.7%
Net income before income tax and income attributable to non-controlling interests / average shareholders' equity (including non-controlling interests)	21.7%	18.1%
Staff expenses / Gross income [1)]	17.5%	19.7%
Operating expenses / Gross income [1)]	35.3%	39.4%
Loans (net) to deposits ratio	101%	101%

Funding and liquidity indicators	**Sep 24**	**Sep 25**
Loans / Deposits [2)]	98%	98%
Net stable funding ratio (NSFR)	138%	139%
Liquidity coverage ratio (LCR)	219%	175%
Liquidity coverage ratio (LCR) - 12 month average [3)]	204%	199%

NPE ratio and forborne (according to the EBA criteria)	**Sep 24**	**Sep 25**
Non-performing exposures - NPE (M.€)	541	487
NPE ratio	1.4%	1.2%
NPE coverage by impairments	95%	90%
NPE coverage by impairments and collaterals	152%	146%
Ratio of forborne not included in NPE [4)]	1.1%	0.6%

"Crédito duvidoso" (non-performing loans) (according to Bank of Spain criteria)	**Sep 24**	**Sep 25**
"Crédito duvidoso" (M.€) [5)]	510	513
"Crédito duvidoso" ratio	1.6%	1.4%
"Crédito duvidoso" coverage by impairments	101%	86%
"Crédito duvidoso" coverage by impairments and collaterals	154%	141%

1) Excluding early-retirement costs.
2) According to definition in Alternative Performance Measures.
3) 12 month average, in accordance with EBA guidelines. Average value (12 months) of calculation components on Sep.25: Liquidity reserves (7 771 M.€); Total net outflows (3 906 M.€).
4) On Sep. 2025, the forborne was 435 M.€ (forborne ratio of 1.0%), of which 255 M.€ was performing loans (0.6% of the gross credit exposure) and 180 M.€ was included in NPE (0.4% of the gross credit exposure).
5) Includes guarantees provided (recorded off-balance sheet)

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

Profit & loss account

Sep 25 (M.€)	As reported by BPI	BPI contribution to CABK Group	Business segment: BPI	Business segment: Corporate Center
Net interest income	658	654	638	16
Dividends	57	57	7	50
Equity accounted income	32	32	15	17
Net fees and commissions	227	227	227	
Trading income	6	11	16	(5)
Other operating income & expenses	(8)	(6)	(0)	(6)
Gross income	**972**	**974**	**901**	**73**
Operating expenses	(383)	(385)	(385)	
Extraordinary operating expenses	(0)			
Pre-impairment income	**588**	**589**	**516**	**73**
Impairment losses on financial assets	(29)	(29)	(29)	
Other impairments and provisions	0	(0)	(0)	
Gains/losses on disposals & others	(32)	(32)	1	(33)
Pre-tax income	**527**	**528**	**488**	**40**
Income tax	(138)	(139)	(137)	(2)
Net income	**389**	**389**	**351**	**38**

Loan portfolio & customer resources

September 2025 (M.€)	As reported by BPI	Adjustments	BPI contribution to CABK Group (BPI segment)
Loans and advances to customers, net	**32 138**	(104)	**32 035**
Total customer funds	**42 584**	(5 191)	**37 394**

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.

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	Sep 25	Sep 25	Structure presented in the financial statements and respective notes
Net interest income	658.5	658.5	Net interest income
Dividend income	56.7	56.7	Dividend income
Equity accounted income	31.7	31.7	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	226.6	254.9	Fee and commission income
		-28.3	Fee and commission expenses
Gains/(losses) on financial assets and liabilities and other	6.5	1.2	Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
		3.4	Gains or (-) losses on financial assets and liabilities held for trading, net
		-7.3	Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net
		4.7	Gains or (-) losses from hedge accounting, net
		4.4	Exchange differences [gain or (-) loss], net
Other operating income and expenses	-8.4	35.7	Other operating income
		-44.1	Other operating expenses
Gross income	**971.6**	**971.6**	**GROSS INCOME**
Staff expenses	-191.5	-191.5	Staff expenses
Other administrative expenses	-141.3	-141.3	Other administrative expenses
Depreciation and amortisation	-50.5	-50.5	Depreciation
Operating expenses	**-383.3**	**-383.3**	**Administrative expenses and depreciation**
Net operating income	**588.3**	**588.3**	
Impairment losses and other provisions	-28.9	1.2	Provisions or (-) reversal of provisions
		-30.1	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss
Gains and losses in other assets	-32.0	-32.6	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
		0.6	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations
Net income before income tax	**527.3**	**527.3**	**PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS**
Income tax	-138.0	-138.0	Tax expense or income related to profit or loss from continuing operations
Net income from continuing operations	**389.3**	**389.3**	**PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS**
Net income from discontinued operations			Profit or (-) loss after tax from discontinued operations
Net income	**389.3**	**389.3**	**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