Banco Montepio

Consolidated Earnings Presentation 1H2025

Banco Montepio

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Index

1

Executive Summary

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Strong profitability, capital strength, and business growth in 1H 2025

PROFITABILITY

- **Consolidated net income rose to €70.7Mn**
  - ✓ **A 2.8% increase year-on-year**
  - ✓ **Gross return on equity stood at 10.1%**

CAPITAL

- **Capital ratios remain comfortably above the OCR**
  - ✓ **CET1 ratio at 16.3%** (+0.3 p.p. YtD)
  - ✓ **Total Capital ratio at 19.5%** (+0.3 p.p. YtD)

BUSINESS

- **Business growth driven by strong credit and deposit increase**
  - ✓ Gross loans to Customers increased to €12.5Bn (+3.1% YtD), with performing loans rising €405Mn (+3.4%) YtD
  - ✓ Deposits from Customers reached a new all-time high of €15.6Bn, rising by €631Mn (+4.2%) YtD, with the Individuals segment accounting for 69%
- **Focused growth in strategic segments and digital adoption**
  - ✓ Mortgage loans increased by 10.2% YoY
  - ✓ 28% penetration rate in the Social and Solidarity Economy customer segment, reinforcing specialised monitoring as a differentiator
  - ✓ Montepio24 digital users increased by 8% YoY, with transactions up 16% YoY

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Robust liquidity and continued improvement in asset quality

LIQUIDITY

- **Liquidity buffer of €5.8Bn**, reflecting a comfortable liquidity position
  - ✓ **LCR: 191.0%**
  - ✓ **NSFR: 142.7%**
- **No exposure to ECB funding. It was fully repaid in Q1 2024**

ASSET QUALITY

- **Cost of credit risk of -0.1%**, improving from 0.1% in the 1H 2024
- **NPE reduced by €94Mn (-28%) YoY**, to €236Mn, with an **NPE ratio of 1.9%**, down from 2.8% in 1H 2024
- **NPE ratio net of total impairments for credit risk at 0.3%**
- **NPE coverage by specific impairments at 45.2%, and by total impairments for credit risk at 82.1%** (121.0% including collateral and financial guarantees)
- **Foreclosed assets decreased by €74Mn (-32%) YoY** to €156Mn, representing 0.8% of net assets and 9.9% of own funds

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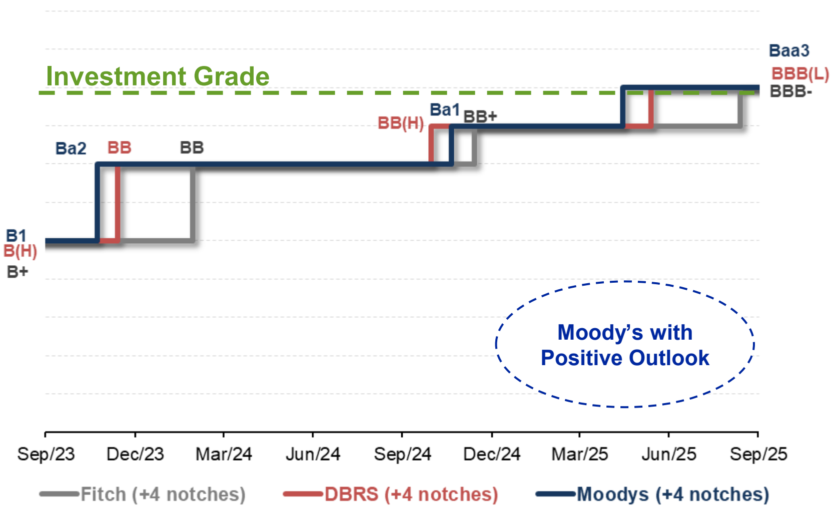
Investment Grade by Moody's, Fitch and DBRS: progress recognised through successive rating upgrades

RATING

Senior preferred debt rating



FitchRatings MORNINGSTAR DBRS MOODY'S

- **Fitch - Banco Montepio's Long-Term Deposits Rating was upgraded to BBB and the Long-Term Senior Preferred Debt Rating to investment grade (BBB-) on 11 September 2025**, maintaining the Outlook Stable. Fitch upgraded Banco Montepio **three times since September/2023 by a total of 4 notches.** The covered bond rating is AAA

- **DBRS Ratings – On 12 June 2025, Banco Montepio's Long-Term Senior Debt rating was upgraded to BBB (low), investment grade**, with stable trend. This was the **third consecutive upgrade** of Banco Montepio's rating by DBRS Morningstar **since September/2023, in a total of 4 notches**

- **Moody's - On 14 May 2025, Banco Montepio's senior preferred debt rating was upgraded to Baa3, investment grade, maintaining the positive outlook.** This was the **third consecutive upgrade in the last two years, in a total of 4 notches.** The **long-term deposit rating** was also **upgraded to Baa1.** The **Covered Bonds rating is Aaa**, the highest level of investment grade

2

Profitability

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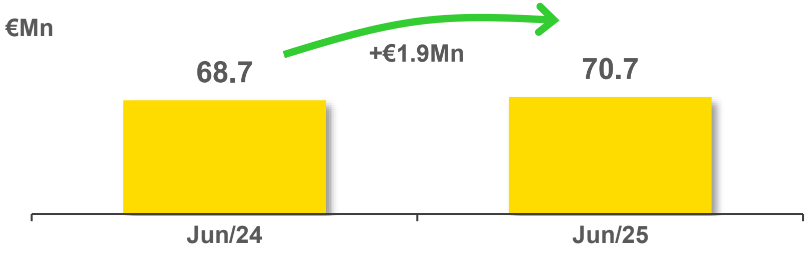
Consolidated net income of €70.7Mn

(Euro million)	Jun-24	Jun-25	Change YoY €Mn	Change YoY %
Net interest income	198.6	167.2	(31.4)	(15.8%)
Net fee and commission income	63.1	65.8	2.7	4.3%
Other	(6.6)	(7.0)	(0.4)	(6.6%)
OPERATING INCOME	**255.1**	**226.0**	**(29.1)**	**(11.4%)**
Staff Costs	77.4	79.8	2.4	3.1%
General and administrative expenses	34.6	37.7	3.1	9.1%
Depreciation and amortization	21.6	25.4	3.8	17.7%
OPERATING COSTS	**133.6**	**143.0**	**9.4**	**7.0%**
Loan impairments	7.3	(8.0)	(15.3)	<(100%)
Other impairments & provisions	6.5	5.4	(1.1)	(16.2%)
Share of profit of associates under the equity method	(0.3)	(0.3)	(0.0)	(4.3%)
NET INCOME BEFORE TAX	**107.3**	**85.2**	**(22.2)**	**(20.7%)**
Tax	38.6	14.5	(24.1)	(62.5%)
CONSOLIDATED NET INCOME	**68.7**	**70.7**	**1.9**	**2.8%**

Net income



- **Net commissions increased by 4.3% YoY to €65.8Mn**, supported by stronger commercial activity and business growth
- **Continuous improvement in asset quality and risk management** led to a €15.3Mn YoY reversal in loan impairments, reflecting an enhanced loan portfolio quality
- **Taxes reduced by €24.1Mn YoY**, supported by lower pre-tax income, the corporate tax rate cut from 21% to 20%, as well as tax optimisation measures

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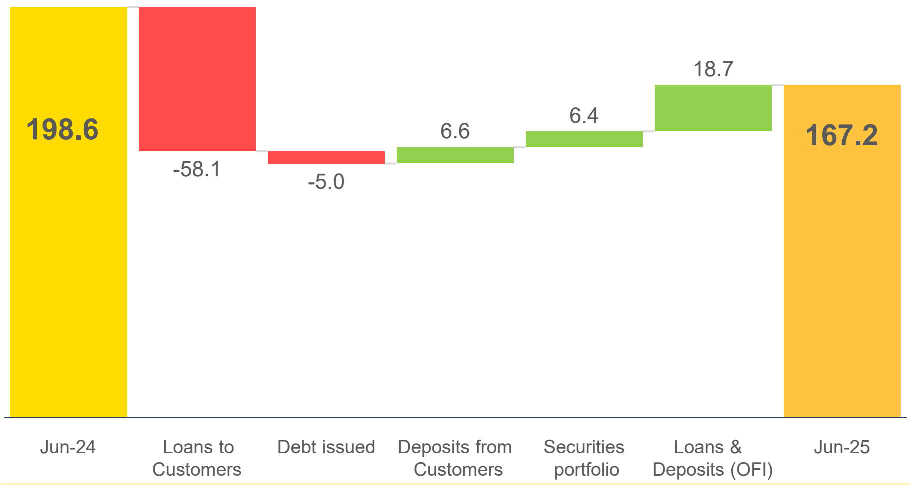
Net interest income impacted by decreasing market rates and active liquidity management strategy

Net interest income (△ YoY)

(€Mn)



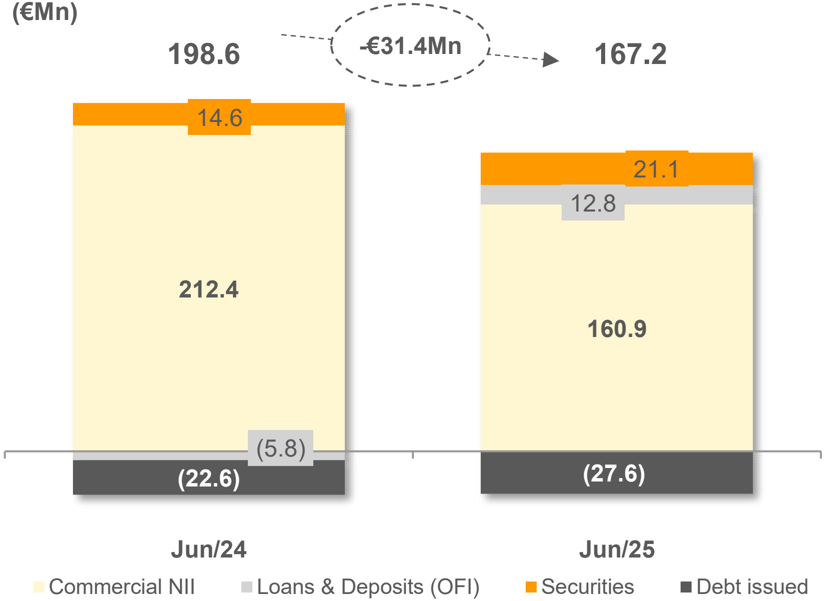
Net interest margin

2.32%

1.86%

Net interest income breakdown

(€Mn)



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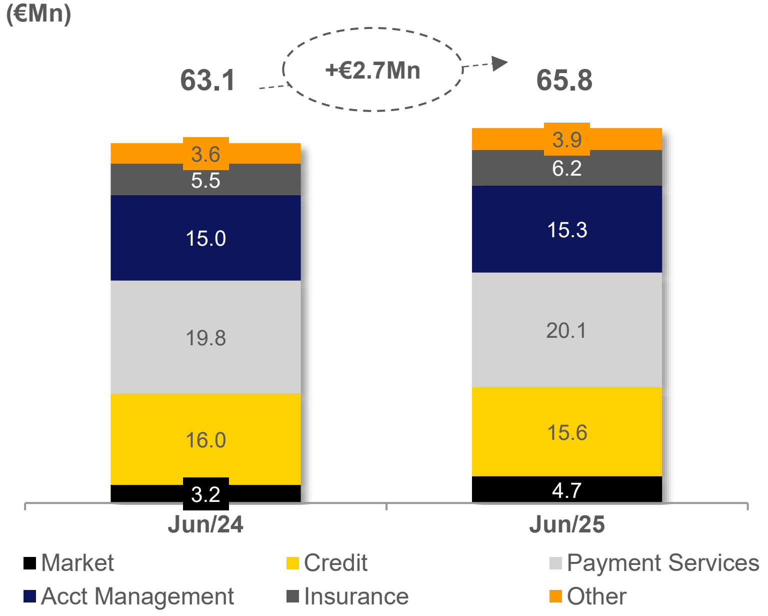
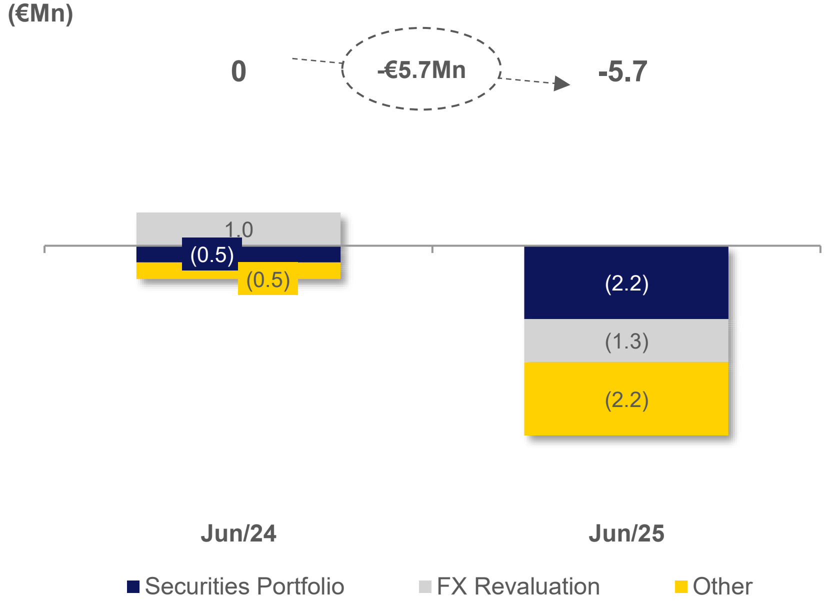
Higher commissions and lower results from financial operations

Net commissions



Results from financial operations



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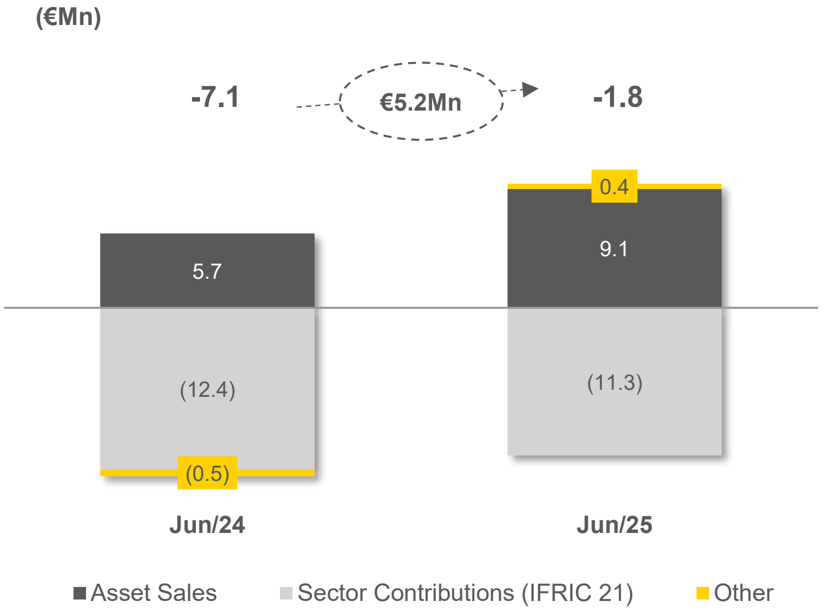
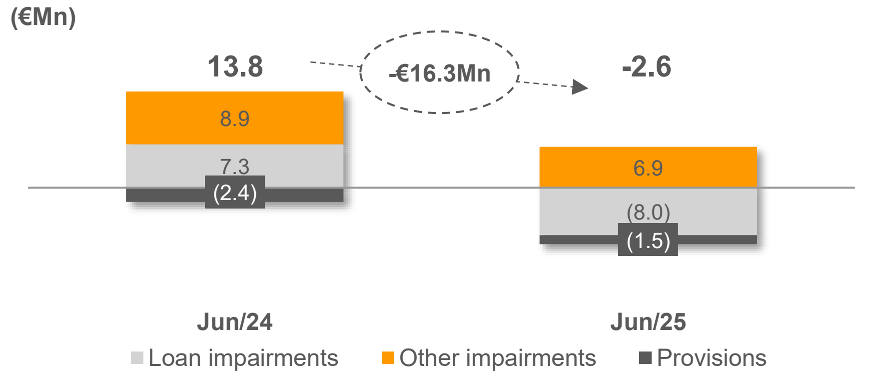
Asset sales and lower impairments with positive contribution to results

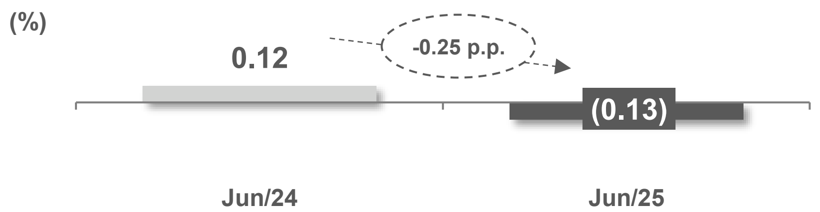
Other results



Impairments and provisions



Cost of credit risk



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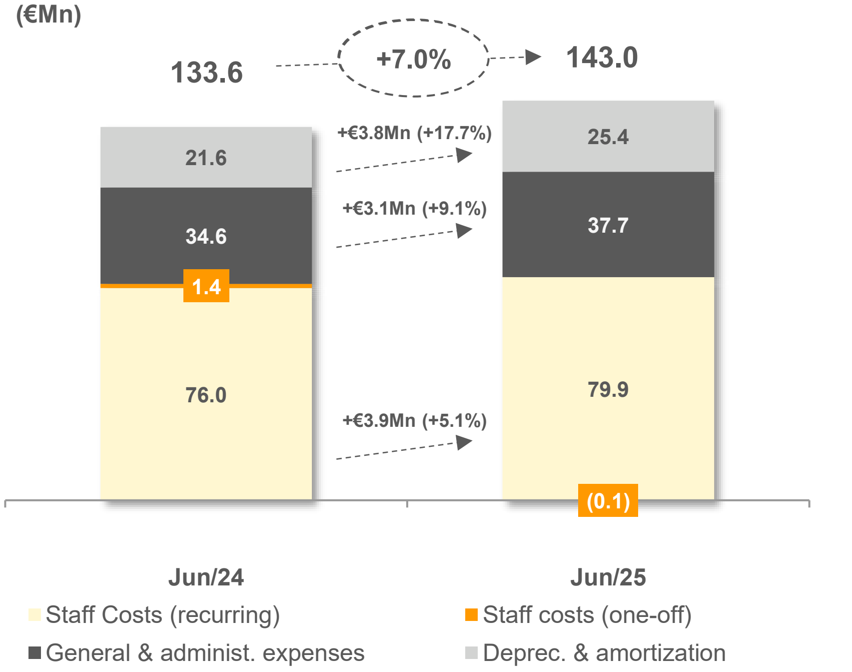
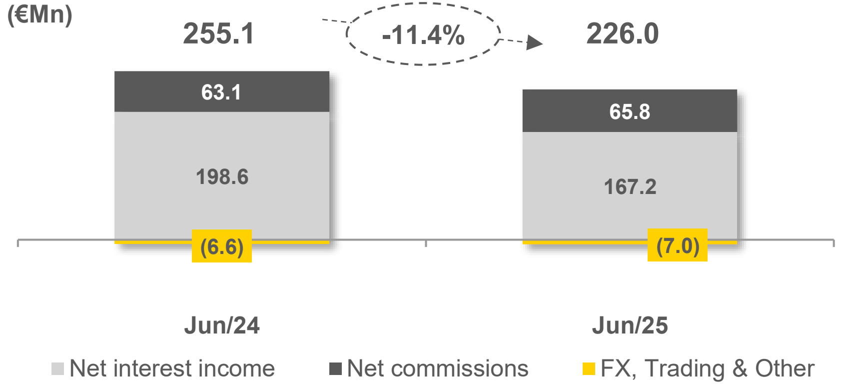
IT investment, inflation and salary updates raised costs; operating income down on lower market rates

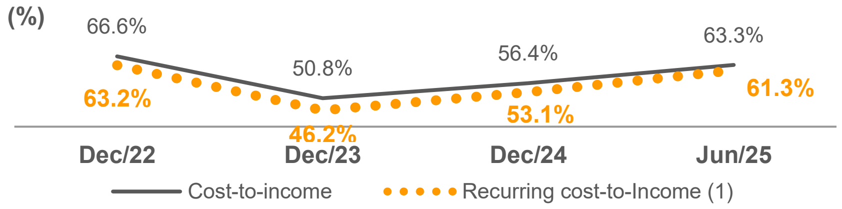
Operating costs



Operating income



Cost-to-income ratio



(1) Measured by the ratio between operating costs and operating income, excluding the results from financial operations, the other results and the non-recurring staff costs.

3

Activity overview

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Domestic bank focused on Individuals and SME

Business segments

Retail

Individuals, Entrepreneurs, Micro-Companies and SME with a turnover of up to €4Mn

Corporate

Companies with a turnover of more than €4Mn, Institutional and central Public Administration

Social Economy & Public Sector

Third sector entities and the regional public sector

Individuals

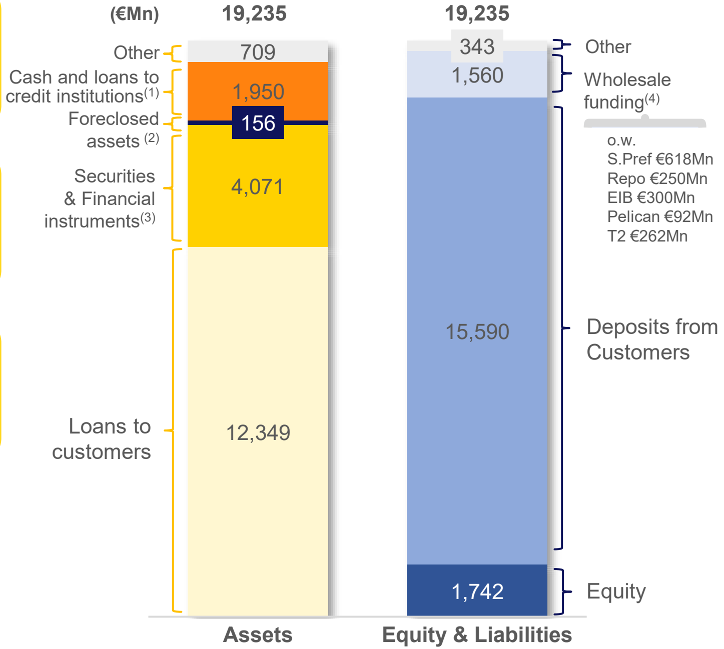
Corporate (focus on SME)

Investment Banking

Social Economy

Balance sheet overview

- Eighth largest bank in Portugal by total assets

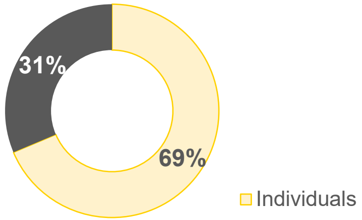


Loans & Deposits

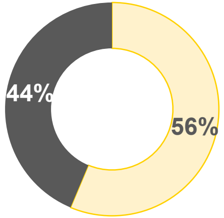
- 5.14% market share for loans and deposits supported by strong customer brand recognition

LTD(5): 79.2%

Deposits from Customers



Gross loans to Customers



(1) Cash and loans to credit institutions = Cash and deposits at central banks + Loans and advances to credit institutions repayable on demand + Other loans and advances to credit institutions. (2) Foreclosed assets = Real Estate Owned. (3) Securities & Financial instruments = Financial assets held for trading + Financial assets at fair value through profit or loss (FVPL) + Financial assets at fair value through other comprehensive income (FVOCI) + Other financial assets at amortised cost.(4) Wholesale funding = Deposits from other financial institutions + Debt securities issued + Other subordinated debt. (5) Loans and advances to customers / Deposits from customers

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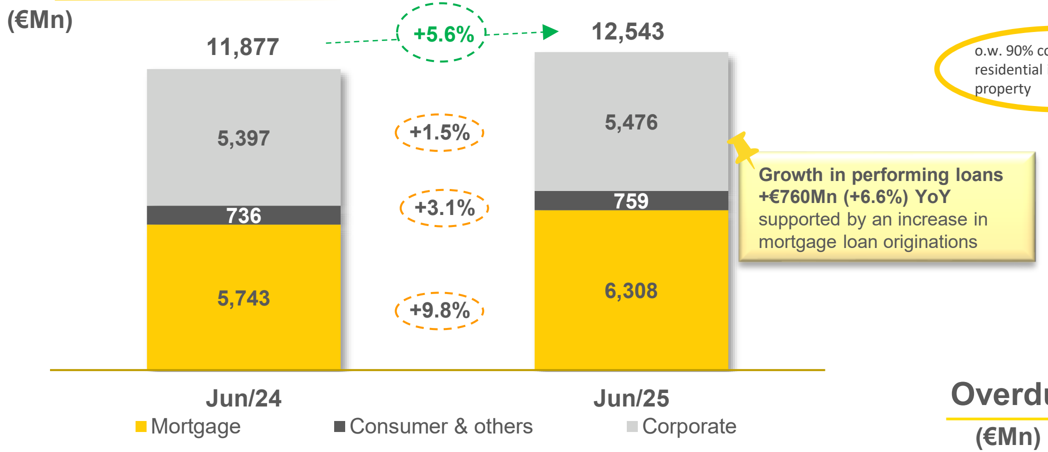
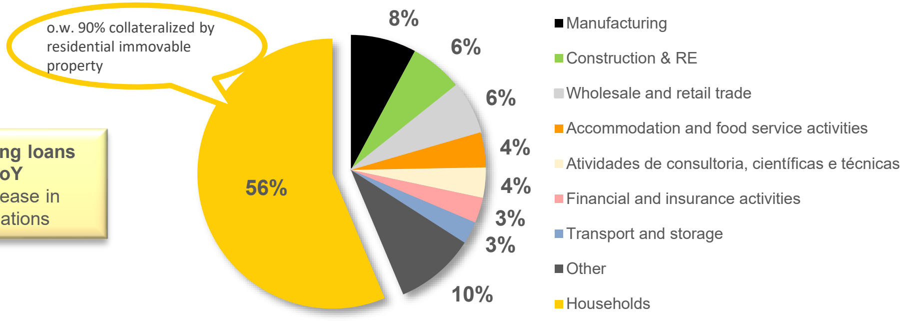
Diversified loan book with low delinquencies

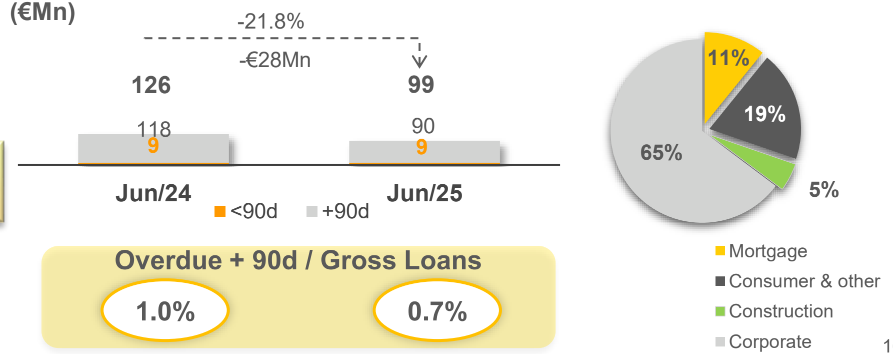
Gross loans to customers by segment



Gross loans to customers by sector (€12.5Bn)



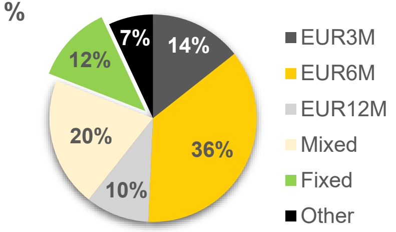
Overdue credit and interest



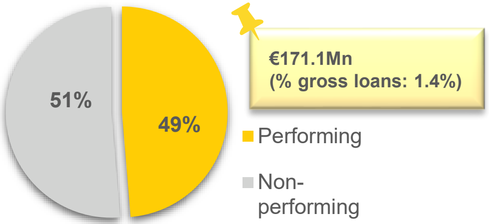
Overdue + 90d / Gross Loans

Jun/24	Jun/25
1.0%	0.7%

… by interest rate



Low forborne exposures



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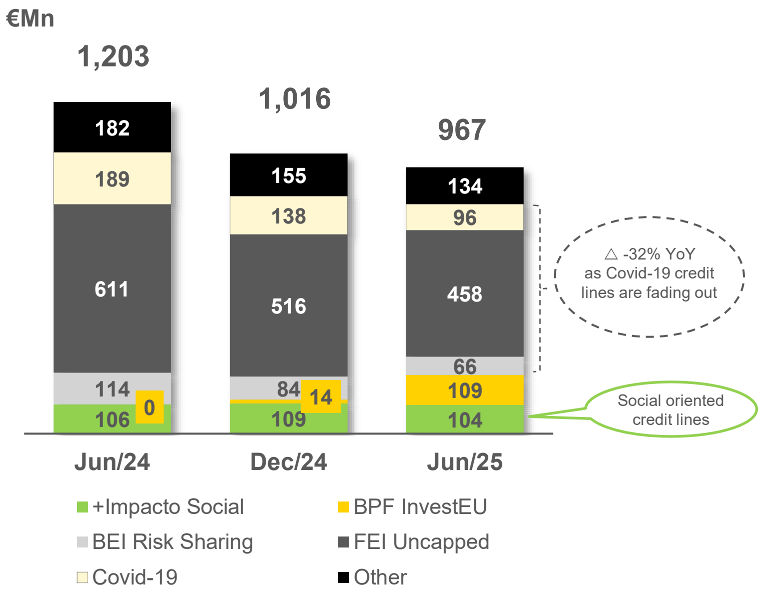
Loans and advances subject to public guarantee schemes represent 18% of the corporate gross loans



FEI Uncapped (EIF/EGF)	BEI Risk Sharing (EIB/EGF)	BPF InvestEU	+ Impacto Social (EIF/EGF)	Other
Agreement signed with the **European Investment Fund (EIF), supported by the Pan-European Guarantee Fund (EGF).**	Risk Sharing Agreement signed with the **European Investment Bank (EIB), supported by the Pan-European Guarantee Fund (EGF).**	A set of **guarantee lines** offered by the **Banco Português de Fomento (BPF)**, Portugal's national promotional bank, in partnership with the **European Union's InvestEU programme**. It enables Portuguese companies to access credit under favourable terms, backed by **guarantees from both the EU budget and the BPF**. Designed to give support across a range of strategic areas, including (i) Innovation, R&D, and digitalisation; (ii) Sustainable investment (e.g. green transition, circular economy); (iii) Working capital and general business investment; or (iv) Sustainable urban mobility.	Agreement signed with the **European Investment Fund (EIF)** to **join the Employment and Social Innovation Programme (EaSI)**. The "+ Impacto Social" credit line enables the EIF and Banco Montepio to share risks and support the financing of working capital for all social economy entities and other non-profit social organisations, thus promoting employment and social inclusion.	**Portuguese Government guaranteed**
EGF was established by some EU Member States **to respond to the economic impact of the pandemic outbreak of COVID-19**. It was designed to support SMEs that would be deemed viable in the long term and capable of meeting the needs of a lender or other financial intermediaries for business financing, if it was not for the economic impact of the COVID-19 pandemic.				
70% (EIF guarantee)	**65% (EIB guarantee)**	**50% to 75%**	**80% (EIF guarantee) (90% if loans originated before 30/06/2022)**	**50% to 80%**
Micro and SMEs	Midcap and Large Corporates	SMEs and Small Mid-Caps	Non-profit social entity or Social Economy Entities (SEE) that are Private Social Solidarity Institutions (IPSS), with Turnover or Balance Sheet less than €30M	

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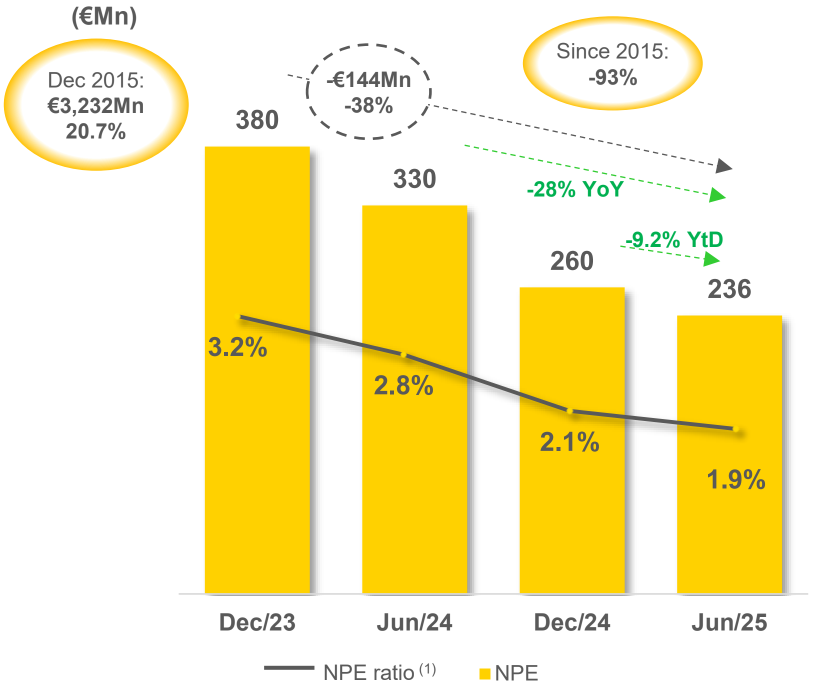
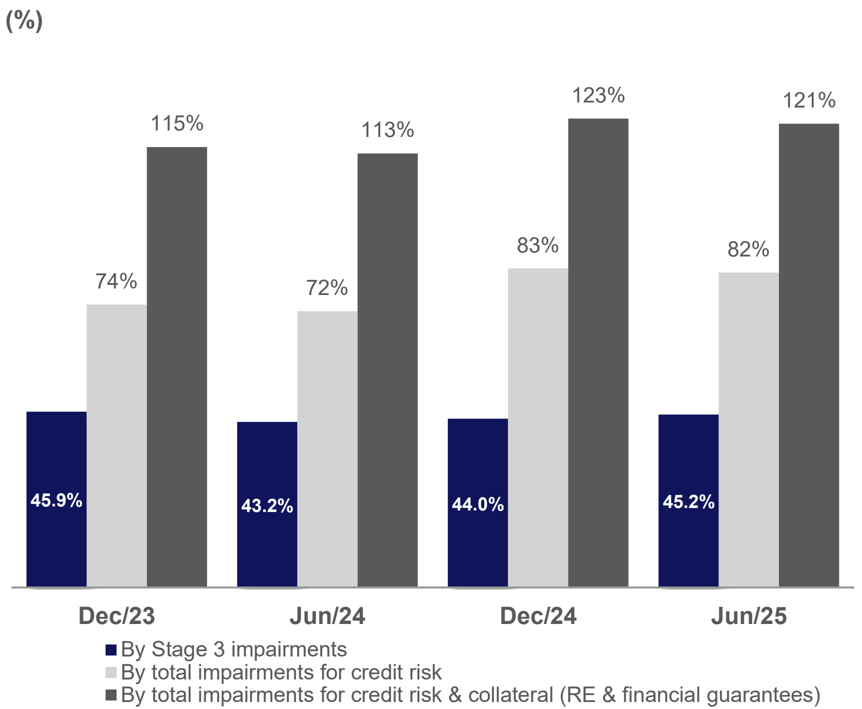
Continuous NPE reduction with an adequate coverage

NPE deleveraging



NPE coverage



[1] NPE ratio = NPE (as per EBA definition) / Gross Loans

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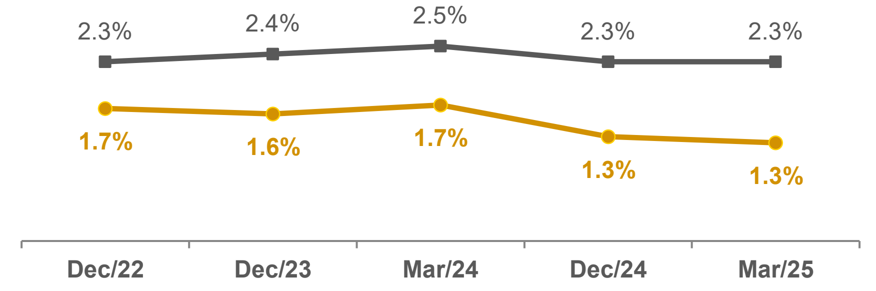
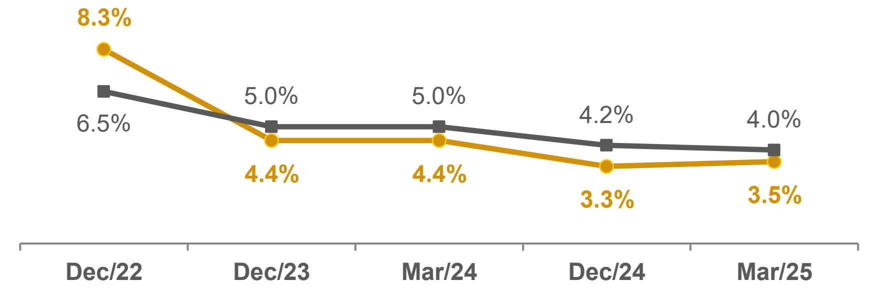
Banco Montepio's NPL ratio outperforms sector across all segments

Banco Montepio Sector

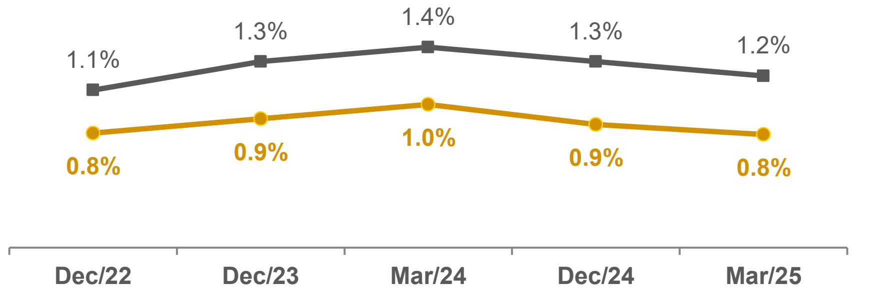
Households (1)



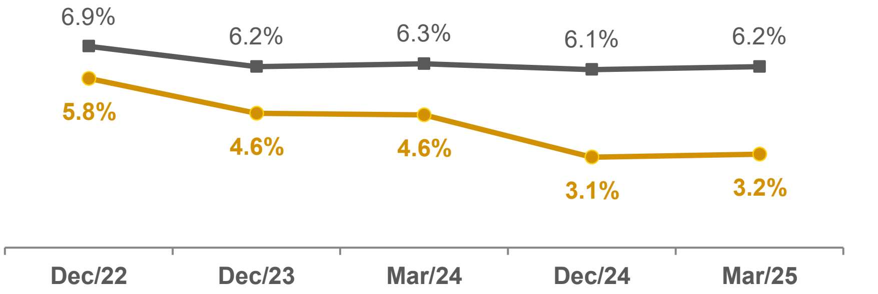
Non-financial corporations



Housing (2)



Consumption & other purposes (3)



(1) Individuals or groups of individuals acting as consumers or as producers not classified as non-financial corporations, including non-profit institutions serving households (NPISH). (2) Loans granted to households for the acquisition, construction, or improvement of residential properties (mortgages) (FINREP). (3) Loans granted to households for purposes other than housing, including consumer credit, personal loans, and other non-mortgage lending. (FINREP).

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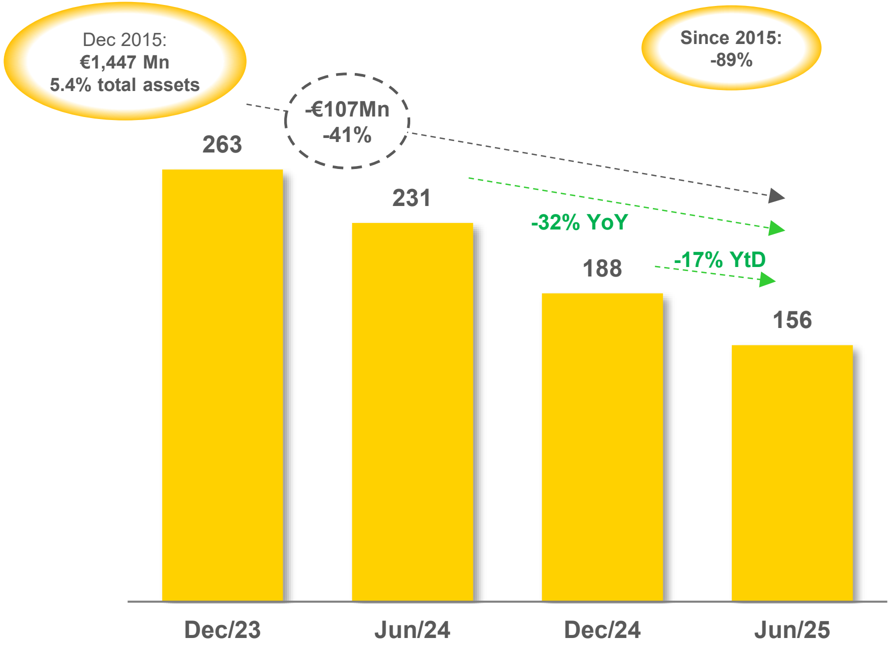
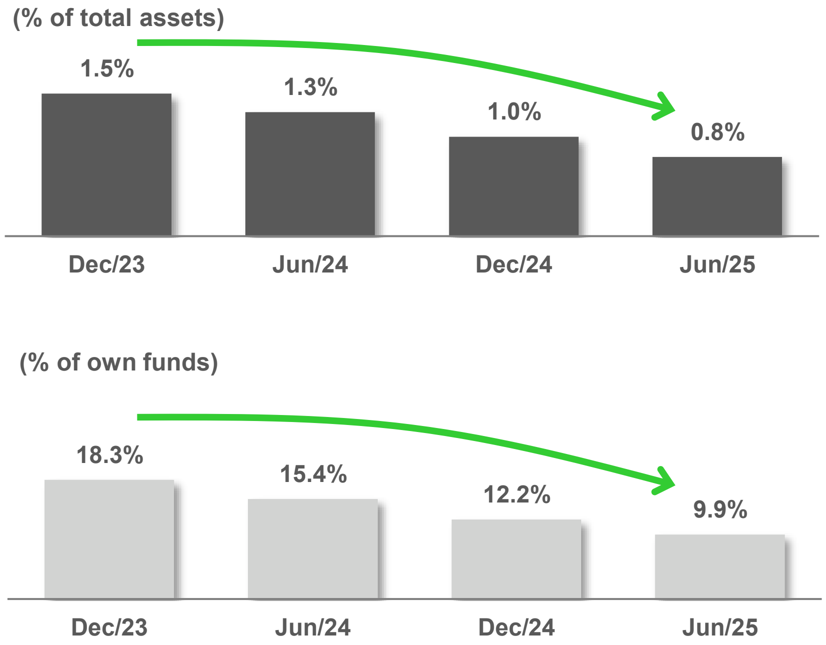
Persistent reduction in foreclosed assets

Foreclosed assets (€Mn)



Foreclosed assets (% of total assets and own funds)



✓ **Focus on the RE sales**, increasing efforts to promote retail sales and take advantage of all wholesale market opportunities

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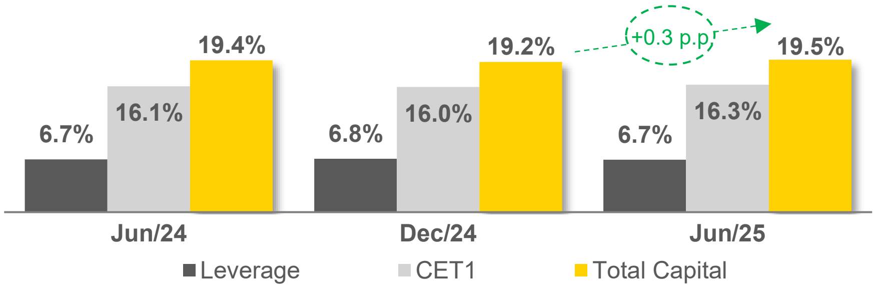
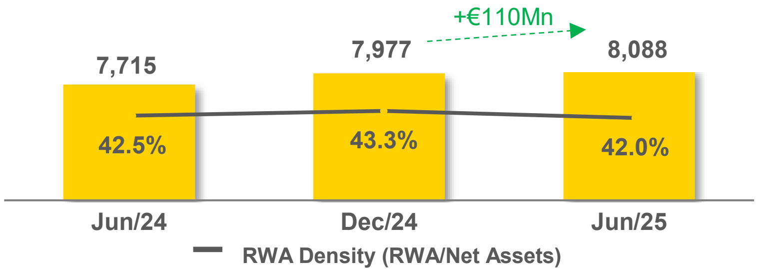
Total Capital ratio maintained an increasing trend with organic capital generation

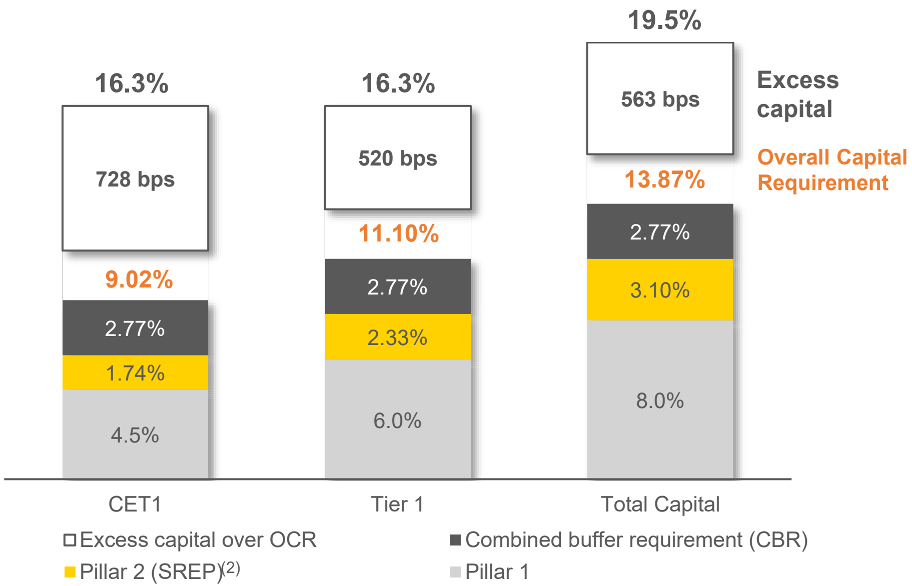
Capital ratios (fully implemented)(1)



RWA (Risk Weighted Assets)



Capital ratios(1): requirements + excess (30 June 2025)



(1) Reflects the full implementation of the prudential rules laid down in the legislation in force in the European Union, which was produced based on the standards set by the Basel Committee on Banking Supervision (Basel II and Basel III). (2) The Pillar 2 applicable to Banco Montepio since 1 April 2025 is 3.10%, which represents a reduction of 15 bp compared to the previous requirement, reflecting a positive evolution of Banco Montepio's overall credit risk. The procedures followed by the Banco de Portugal in relation to the annual Supervisory Review and Evaluation Process (SREP) comply with the guidelines of the European Banking Authority (EBA) and the methodologies defined under the Single Supervisory Mechanism).
The ratios include the period's net income.

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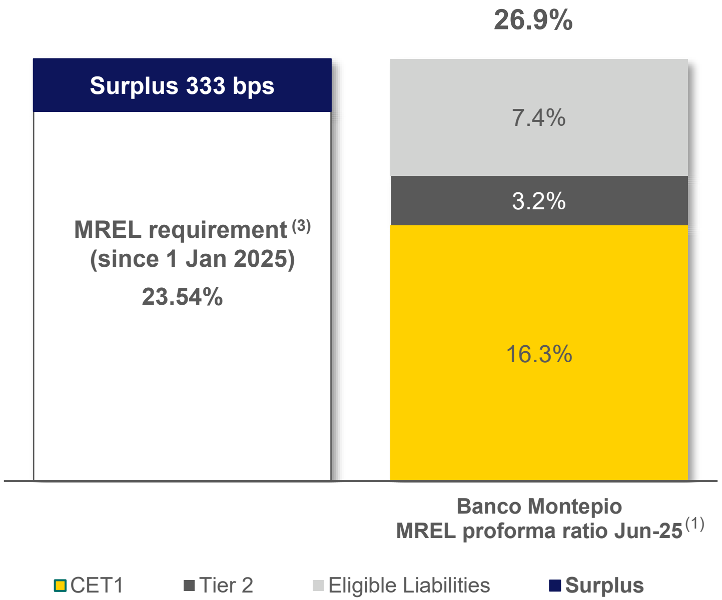
MREL requirement successfully met with surplus

	Jun-24	Dec-24	Jun-25 [1]
Total Own Funds (€Mn)	1,498	1,532	1,573
Eligible Liabilities (€Mn)	450	450	600
Total Own Funds & Eligible Liabilities (€Mn)	**1,948**	**1,982**	**2,173**
Total RWA (€Mn)	7,715	7,977	8,088
MREL ratio (%RWA)	**25.3%**	**24.8%**	**26.9%**
Minimum requirement [2]	20.38%	20.38%	23.54%
MREL ratio (%LRE)	**10.6%**	**10.6%**	**11.1%**
Minimum requirement	5.33%	5.33%	5.33%



- ✓ **Banco Montepio is not subject to any subordination requirements**
- ✓ Aiming to maintain an adequate MREL surplus, aligned with the overall strategy and risk profile, through a sustainable combination of issuance, organic capital generation, and balance sheet optimisation

(1) The pro forma figures include the cumulative profit for the period, less estimated potential distributions. (2) Includes a combined buffer requirement of 2.77 p.p. as at 30 June2024 and 30 June 2025, and of 2.78 p.p.as at 31 December 2024. (3) As determined by Banco de Portugal, the MREL requirement to be permanently met from 30 September 2025 onwards is 21.68% of the Total Risk Exposure Amount (TREA). Taking into account the combined capital buffer requirement (2.77% as of 30 June 2025), the total requirement on a TREA basis totals 24.45%.

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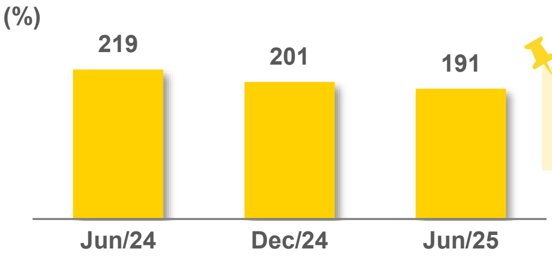
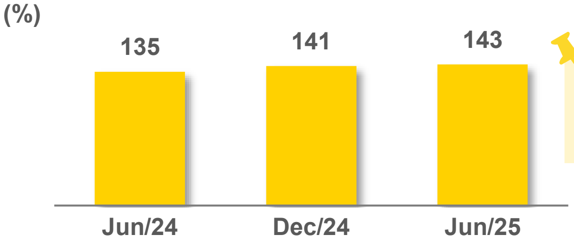
Robust liquidity position well above regulatory requirements
Deposits from Customer's represent 89% of total liabilities

Liquidity Coverage Ratio (LCR)



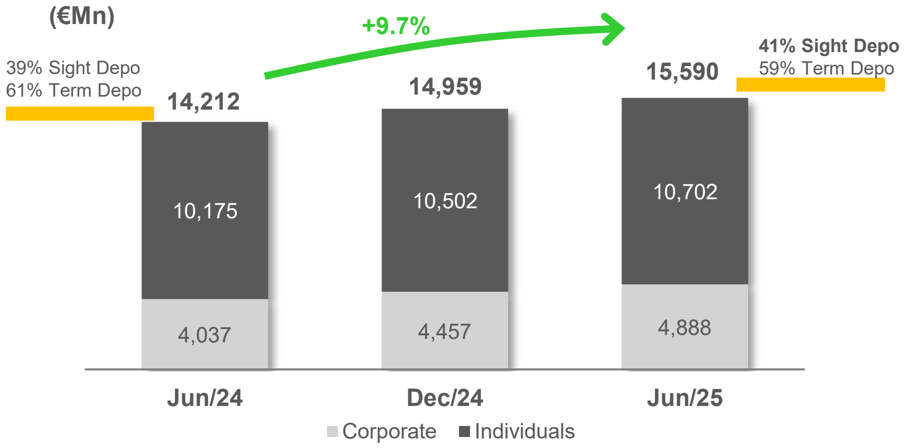
+91 p.p. above the requirement

Net Stable Funding Ratio (NSFR)

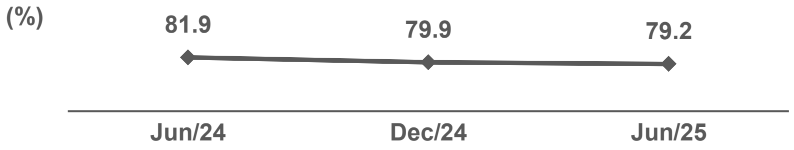


+43 p.p. above the requirement

Deposits from Customers



LTD[1]



(1) Loans and advances to customers / Deposits from customers

Banco Montepio

Well-diversified wholesale funding maturity profile

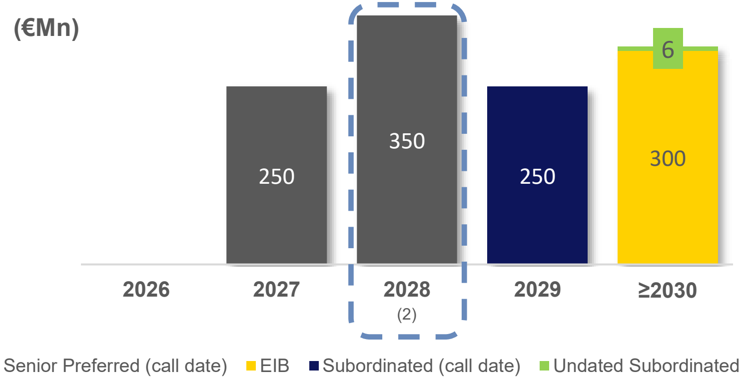
Outstanding (*retained covered bonds shown in grey*)

ISIN	Issue	Maturity	Amount €Mn	Coupon	Type	Stock Exchange
PTCMGFOE0033[(1)]	*16/Dec/2016*	*16/Dec/2026*	*1,250*	*EUR3M + 0.9%*	*CB*	*Euronext Lx*
PTCMKAOM0008	29/May/2024	29/May/2028 (call @29/May/2027)	250	Y1-Y3: 5.625% *(Y4 EUR3M + 2.6%)*	SP	Lux SE
PTCMGAOM0046[(2)]	25/Jun/2025	25/Jun/2029 (call @25/Jun/2028)	350	Y1-Y3: 3.5% *(Y4 EUR3M + 1.48%)*	SP	Lux SE
PTCMG3OM0038	12/Mar/2024	12/Jun/2034 (call @12/Jun/2029)	250	8.5% (Swap 5Y+5.815%)	T2	Lux SE
EIB loan[(3)]	18/Nov/2020	18/Nov/2032	300	0.019%	Loan	n.app.
PTFNI1OM0011	02/Feb/2010	Undated	6.3	Max (5% ; EUR6M +2.75%)	T2	Euronext Lx
Total			2,300			

[(1)] Retained on Balance sheet to strengthen ECB eligible assets. €500Mn issued on 16/Dec/2016 with €750Mn tap on 29/Nov/2022.
[(2)] New issue of senior preferred debt under the EMTN Programme, eligible for MREL.
[(3)] Collateralized by Italian, Spanish and Greek sovereign bonds.

Retained Covered Bonds

Maturity profile



Banco Montepio

New Issue Banco Montepio - €350Mn 4NC3 Senior Preferred

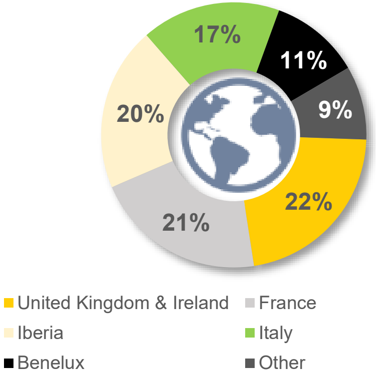
Execution highlights

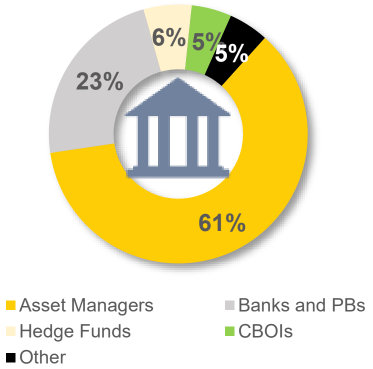
- **On 16 June, a new €350Mn senior preferred bonds issuance was announced** - Eligible for MREL, 4-year maturity with a 3-year call (4NC3)
- **First 2025 market transaction** – Marks initial capital market access this year and the first issuance since Moody's and DBRS upgraded Banco Montepio to investment grade
- **Concurrent liability management exercise** – Targeted €200Mn bonds (10% coupon, maturity Oct 2026, callable Oct 2025)
- **Strong investor demand** – Driven by recent rating upgrades and attractive value proposition; 15 largest accounts represented >50% of total demand

Market access conditions significantly improved

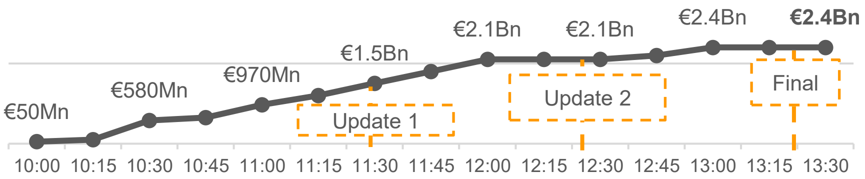
- Funding cost reduced from **10% in 2023** to **3.5% in 2025**
- **+75% increase** in funds raised in June 2025 vs Oct 2023
- **Greater investor base diversification** (by geography and type)
- **Recognition** of credit quality and successful funding strategy execution

Distribution by geography and investor type





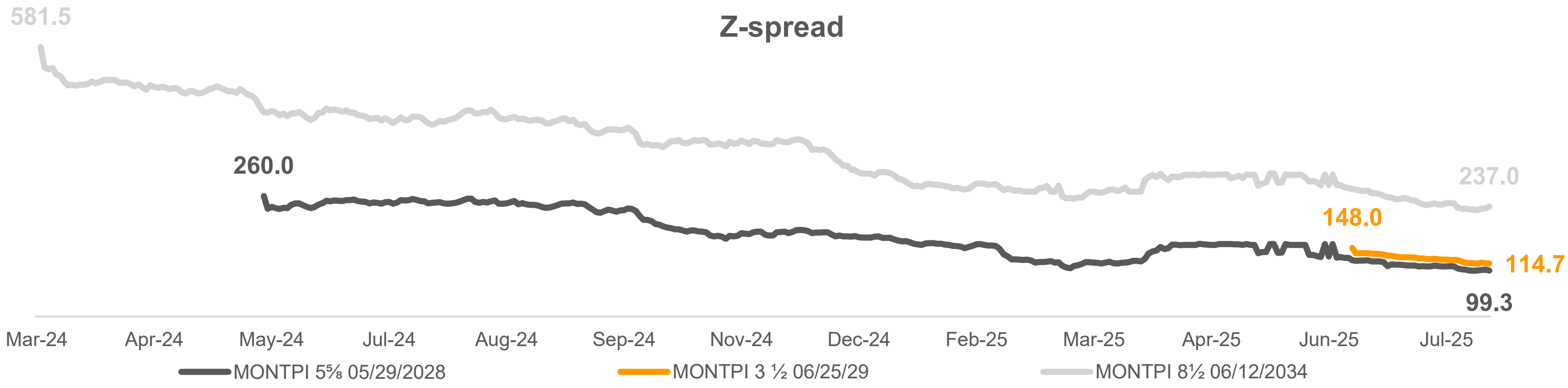
Subscription progress and pricing stages



IPT	Book update 1	Book update 2	Price review	Final spread	# Accounts
MS+185	>€1.3Bn	>€2.1Bn	MS+155	**MS+148**	>165

Banco Montepio

Successful debt issuance and robust market performance



ISIN	Issue	Maturity	Amount €Mn	IPT	Coupon	Type	Subscription at re-offer	# Investors	Investor type	Geographical breakdown
MONTPI 8½ 06/12/2034 (PTCMG3OM0038)	12/Mar/2024	12/06/2034 (10.25NC5.25)	250	9% area	8.5% *(Swap 5Y+5.815%)*	T2	4x	+80	Asset Managers 41% Banks & PBs 30% Hedge Funds 25% Other 4%	Iberia 32%; UK & Ireland 30% France 13%; US offshore 9% Italy 5%; Other 11%
MONTPI 5⅝ 05/29/2028 (PTCMKAOM0008)	29/May/2024	29/05/2028 (4NC3)	250	MS+300 area	Y1-Y3: 5.625% *(Y4 Euribor 3M + 2.6%)*	SP (MREL elig.)	6x	+120	Asset Managers 69% Banks & PBs 25% Insurance & PF 4% Other 2%	UK & Ireland 40%; Iberia 27% France 10%; Italy 8%; Germany 5%; Other 10%
MONTPI 3 ½ 06/25/29 (PTCMGAOM0046)	25/Jun/2025	25/Jun/2029 (4NC3)	350	MS+185 area	Y1-Y3: 3.5% *(Y4 Euribor 3M + 1.48%)*	SP (MREL elig.)	7x	+130	Asset Managers 61% Banks & PBs 23% Hedge Funds 6% CBOIs 5%; Other 5%	UK & Ireland 22%; France 21% Iberia 20%; Italy 17%; Benelux 11%; Other 9%

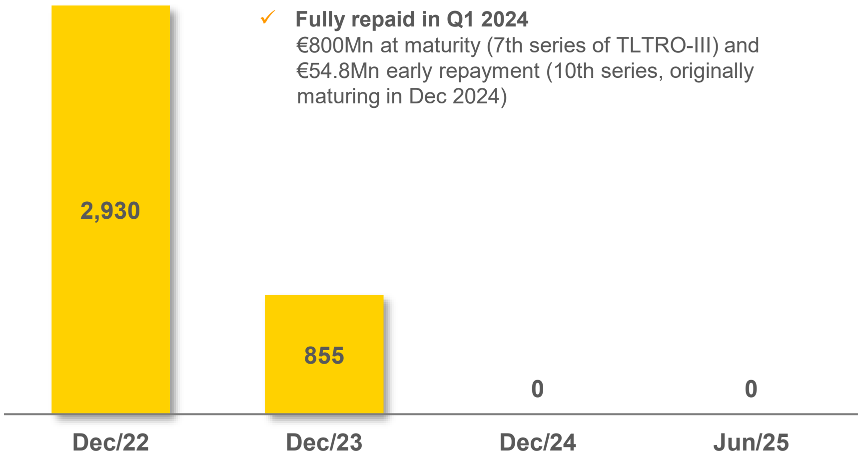
Banco Montepio

Comfortable liquidity position with no ECB funding, solid liquidity buffer of € 5.8Bn

ECB funding [1]

(€Mn)

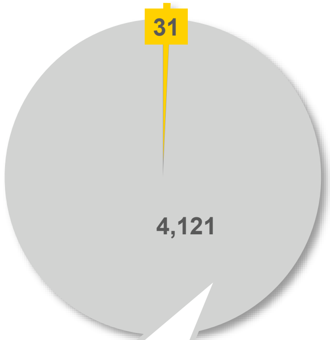
✓ **Fully repaid in Q1 2024**
€800Mn at maturity (7th series of TLTRO-III) and €54.8Mn early repayment (10th series, originally maturing in Dec 2024)



ECB eligible assets & Liquidity buffer

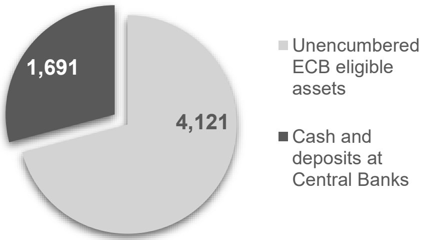
(€Mn)

ECB eligible assets (€4.2Bn)

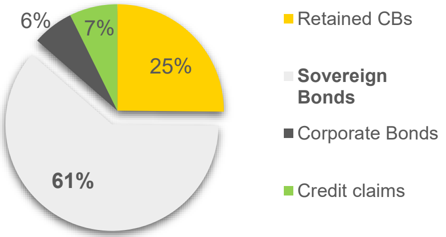


93% liquid debt instruments valued at market prices less ECB's valuation haircuts

Liquidity buffer (€5.8Bn)



ECB eligible assets portfolio

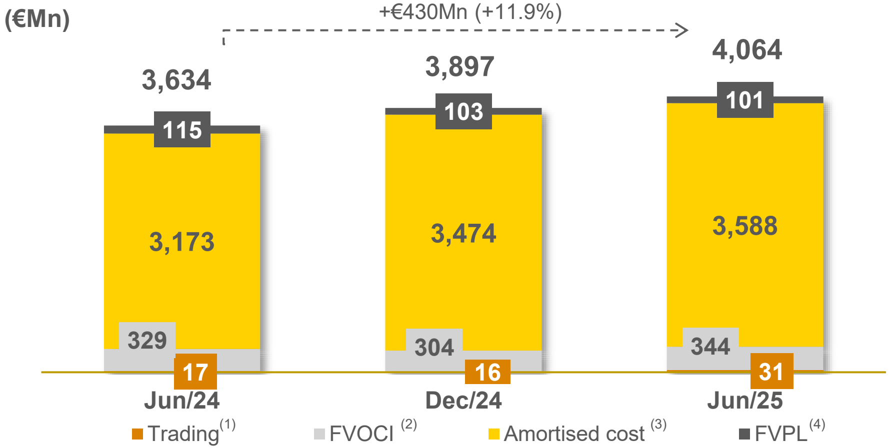


(1) TLTRO III –Targeted longer-term refinancing operations.

Banco Montepio

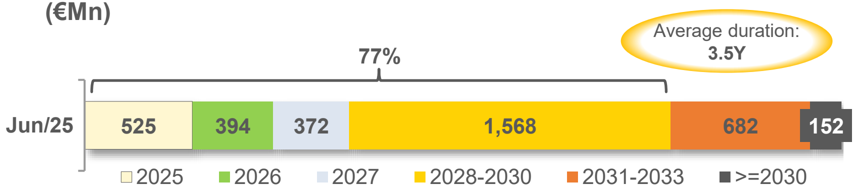
Low-risk securities portfolio primarily comprised of IG sovereign bonds eligible for ECB monetary policy operations

By portfolio

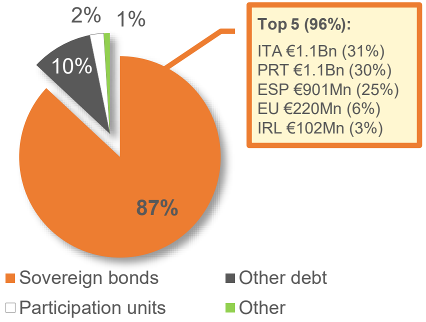


(1) Financial assets and liabilities held for trading. (2) Financial assets at fair value through other comprehensive income. (3) Other financial assets at amortised cost. (4) Financial assets at fair value through profit or loss (FVPL).

Bond portfolio maturities

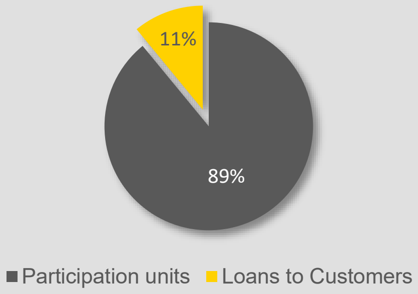


By instrument type

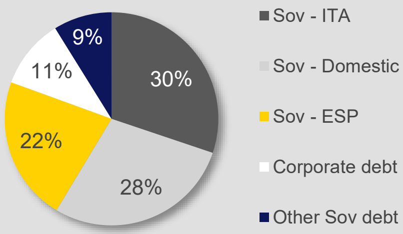


By portfolio

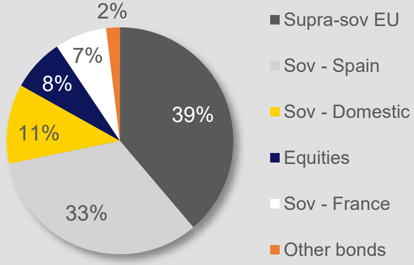
FVPL (€101Mn)



Amortised cost (€3,588Mn)



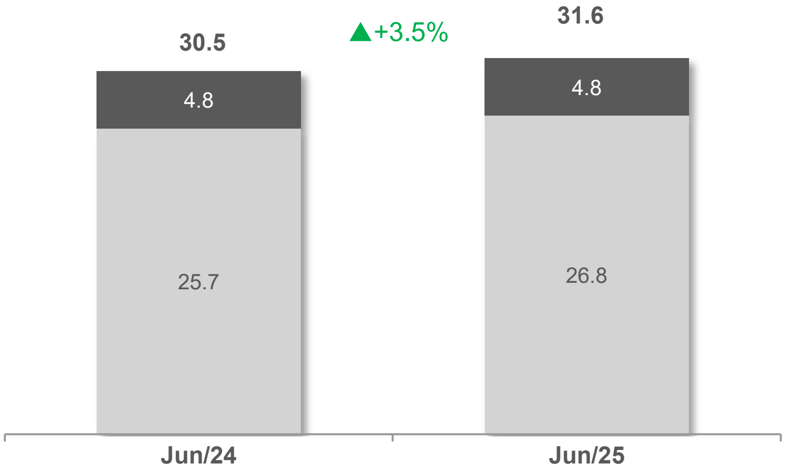
FVOCI (€344Mn)



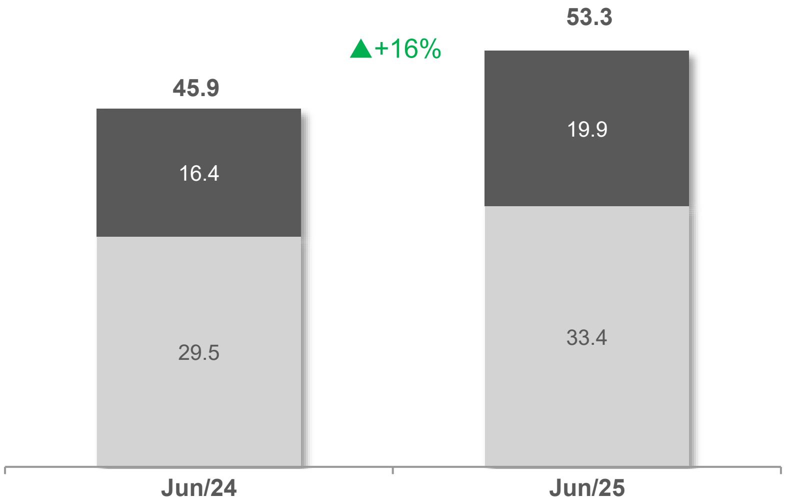
Banco Montepio

Successful ongoing digital transition

Logins (#Mn)(1)



Transactions (#Mn)(1)



Individuals ■ Corporate

✓ **#Montepio24[2] Users: 530,135** (+8% YoY)

[1] Net24 & App M24 & Connect24. [2] The Montepio24 Service corresponds to a multi-channel platform that integrates the digital and remote channels.

4

Banco Montepio Group

Banco Montepio

A trusted brand with a long history of mutualism, solidarity and social commitment

1840 — The majority shareholder, Montepio Geral Associação Mutualista (MGAM), was founded

1844 — **Establishment of Caixa Económica Montepio Geral, now Banco Montepio**

MONTE-PIO GERAL

1846 — BANCO DE PORTUGAL EUROSISTEMA

1919 — SEGURANÇA SOCIAL

Social Security (*Segurança Social*) providing public (state) support and welfare benefits for residents

1979 — **Banco Montepio** authorised to operate as a "**universal bank**" (in accordance with DL no. 136/79, amended by DL no. 319/97)

1990 — 37 Branches

1997 — 1st Rep Office (Paris)

183 Branches

2010 — 329 Branches

2011 — Acquisition of 100% Finibanco-Holding, SGPS, S.A.

499 Branches

2017 — While remaining under the supervision of Banco de Portugal, **Banco Montepio** changed its legal status to a savings bank (*caixa económica bancária*), incorporated as a public limited liability company (*sociedade anónima*), with **share capital represented by shares**.

324 Branches

2020 — Restructuring and strategy delivery led to **streamlined operations and lower NPAs, supporting capital strength and profitability**

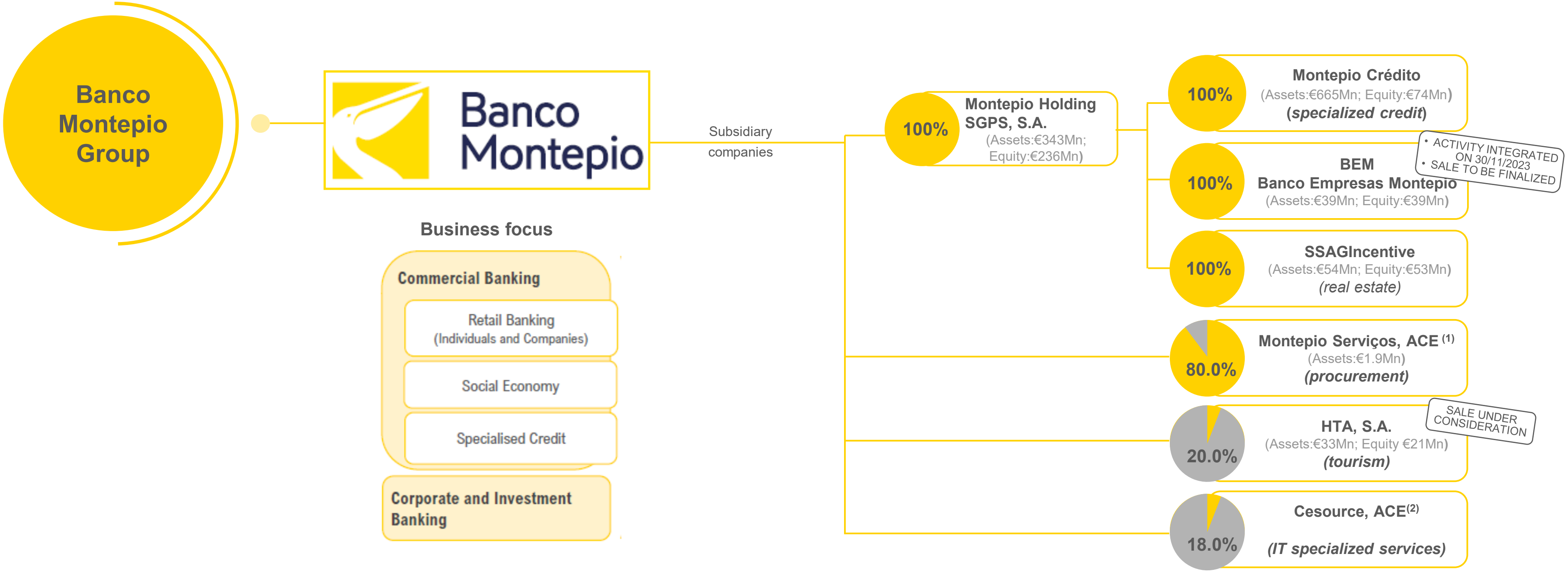
2024 — **Banco Montepio has entered a sustainable growth cycle, guided by the Triple Λ Program and its five strategic pillars, aiming to deliver an Ambitious, Authentic, and Agile bank**

2025

The Pelican is the symbol of altruism and mutual aid

Banco Montepio

Simple organisational structure focused on domestic activity



Banco Montepio Group - Subsidiaries and associates in the consolidation perimeter (% of capital held). Assets & Equity as of 30 June 2025.

(1) Montepio Serviços, ACE – a Complementary Company Group (*Agrupamento Complementar de Empresas*) created with the aim of providing support services (such as procurement, logistics and resources) to group entities.

(2) CESource, ACE – a Complementary Company Group (*Agrupamento Complementar de Empresas*) established to provide IT specialized services to group entities.

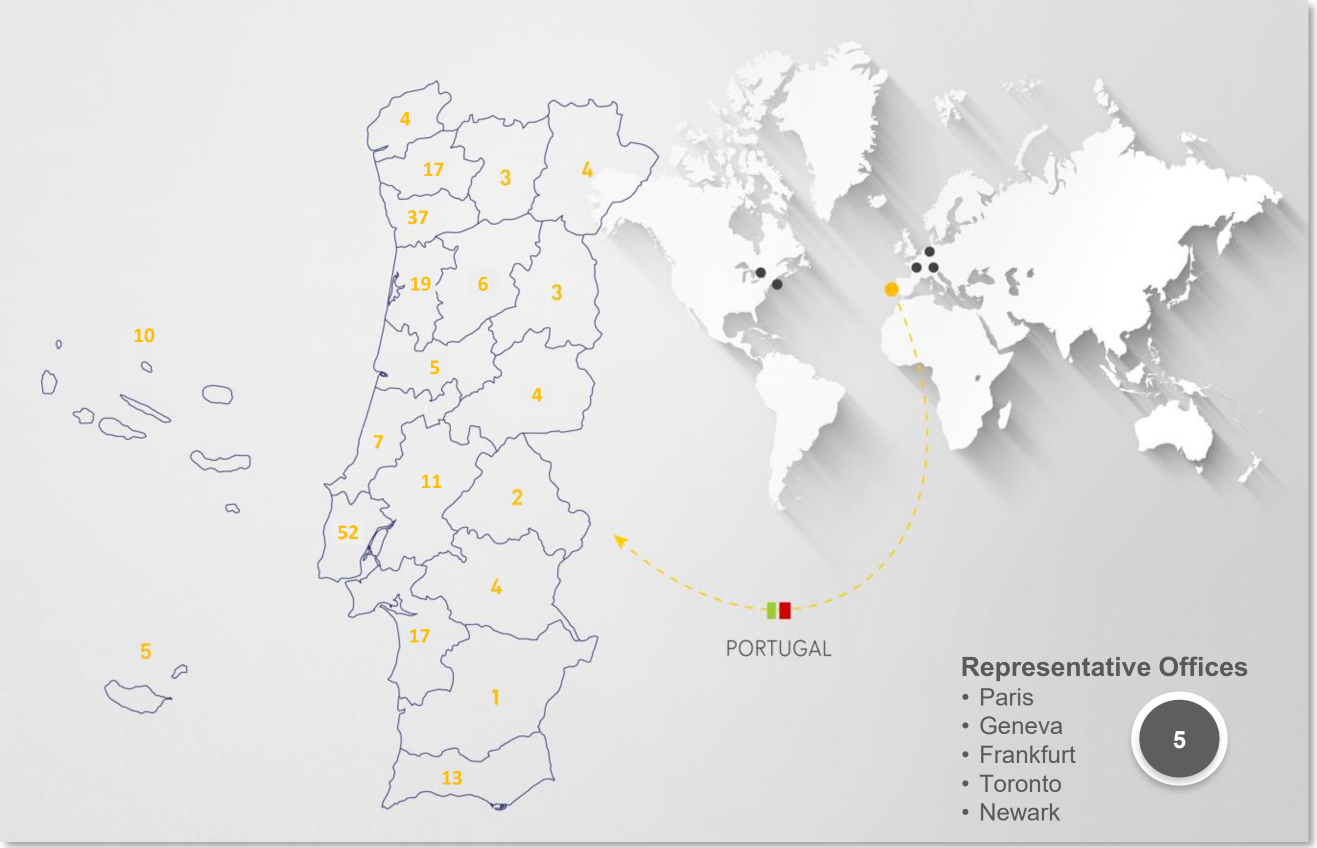
Banco Montepio

Branches in all districts and autonomous islands

As of Jun-25

224 RETAIL BRANCHES

13 CORPORATE CENTRES



Banco Montepio

Governing bodies

4-year term 2022-2025

- Board of Directors reduced from 15 to **12 members, in office since 25 July 2022**;
- Banco Montepio, majority owned by a mutual benefits association and one of the main players in the Social Economy sector, is **strongly committed to gender equality: the Board is composed of 7 women and 5 men, fully aligned with SDG 5;**
- The Board is **focused on business growth, efficiency, profitability and prudent risk management**.

General Meeting Board

Chairman: António Manuel Lopes Tavares

Statutory Auditor[1]

Board of Directors

Chairperson: Manuel Ferreira Teixeira

Chief Executive Officer: Pedro Manuel Moreira Leitão (CEO)

Executive Members:
Ângela Isabel Sancho Barros (CRO)
Helena Catarina Gomes Soares de Moura Costa Pina (CPO)
Isabel Cristina dos Santos Pereira da Silva (CBO)
Jorge Paulo Almeida e Silva Baião (CTO)
José Carlos Sequeira Mateus (CFO)

Non-executive Members:

Audit Committee
Clementina Maria Dâmaso de Jesus Silva Barroso (Chairperson)
Florbela dos Anjos Frescata Lima (Member)
Maria Cândida de Carvalho Peixoto (Member)
Maria Lúcia Ramos Bica (Member)

Eugénio Luis Correia Martins Baptista

(1) PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda, registered at CMVM with the number 20161485, was elected for the mandate 2023-2025 in the General meeting held on 28 April 2023.

Banco Montepio

2024-2026 Strategy: Driving sustainable growth through 5 strategic lines of force

- 01 Grow business and market share
- 02 Focus on digitalisation of the new business model
- 03 Converge to average market profitability
- 04 Simplify the Bank and customer interactions
- 05 Enhance brand, reputation and talent

The strategic guidelines are embodied in the Triple Λ Program

Λ mbicious **Λ uthentic** **Λ gile**

… aiming to deliver an Ambitious, Authentic and Agile Banco Montepio

Banco Montepio

External acknowledgements on ESG

AEVA — Escola Profissional Aveiro

"EPA Tribute Award"
Appreciation received for supporting AEVA and the growth of the Aveiro vocational school in furthering the educational project.

Prémio Cinco Estrelas 2025

Banking – Sustainability
For the third consecutive year, we have achieved a **"five stars" rating** among six banking brands evaluated by consumers.

merco — TALENTO UNIVERSITÁRIO

"Best banks to work for in Portugal"
Top 5 in reputation among university students, evaluating career and work environment in banking.

WORLD ECONOMIC FORUM
Excellence in Diversity 2024
New Champions Community Awards
Awarded to
Banco Montepio
Portugal

Portugal Superbrands

We have been recognized as a Portuguese **Superbrand for the 16th time**, reinforcing our position as a trusted and relevant brand.

RECONHECIMENTO DE PRÁTICAS EM responsabilidade social e sustentabilidade

Gold Award
"Sustainability Report 2023"

by the Portuguese Association of Business Ethics.

2024 RECOMENDADA

Portal da Queixa
(Complaint Portal)
We achieved the **highest average in the satisfaction** index for banks among Portuguese consumers.

COM VENDAS ASSOCIADAS — ESCOLHA ACERTADA — DECO PROTESTE
SEM VENDAS ASSOCIADAS — ESCOLHA ACERTADA — DECO PROTESTE

Mortgage
(best value for money)
We were recognized as the **"right choice" for mortgage loans**, both with and without associated sales.

In support of
WOMEN'S EMPOWERMENT PRINCIPLES
Established by UN Women and the UN Global Compact Office

Leader
WEPs Gender Gap Analysis Tool

United Nations Global Compact

89%
Banco Montepio's *path to* **Transformational Governance** *overall score*
(SDG#16)

WSBI — ESBG

Board of Directors

Coordination Committee

WORLD ECONOMIC FORUM

New Champions Community

Advisory Board

EU

European Energy Efficiency Financing Coalition

Membership

TISFD
TASKFORCE ON INEQUALITY and SOCIAL-RELATED FINANCIAL DISCLOSURES

Early Adopter

Banco Montepio
Caixa Económica Montepio Geral, caixa económica bancária, S.A.

S&P Global CSA Score 2024
A key component of the S&P Global ESG Score

45 /100

S&P Global — Sustainable1

Banco Montepio

Banco Montepio's Sustainability Policy

Code of **Condut**
(2024)

- Prioritising our clients' interests.
- Valuing our employees.
- Addressing matters related to money laundering, tax evasion, and violations of the law.

Social Commitment Charter
(2020)

- Adopt sustainable practices in operations
- Promoting economic, social and environmental sustainability.

ESG Risk Policy
(2024)

Promote financial decisions aligned with environmental, social and governance criteria, mitigating risks and contributing to a positive and sustainable impact.

Diversity and inclusion Policy
(2024)
Promote an equitable and inclusive corporate culture.

Declaration on **Human rights**
(2023)
Ensuring respect for human rights in our activities and commitments.

Commitment to the **Environment**
(2023)
Managing environmental impact, integrating ESG criteria into business practices and value chain.

Commitment to **Sustainability for Suppliers**
(2023)
Collaborate with our supply chain to adopt ESG guidelines.

Commitment to **Stakeholder Engagement**
(2023)
Strengthen our sustainability performance, by actively engaging stakeholders.

Banco Montepio

2024 Sustainability Master Plan – Execution rate

1.1 Social impact
- 1.1.1 Measuring social impact — Goal: public disclosure

1.2 Inclusive and entrepreneurial corporate culture
- 1.2.1 Sustainability and ESG training for our people — KPI: 100%
- 1.2.2 Increasing the representation of women in middle management (40% until 2030) — Goal: Action plan
- 1.2.3 Increasing the representation of workers with disabilities — KPI: 3.5% based on 2023 data

2.1 Climate change
- 2.1.1 Definition of intermediate targets of the Decarbonization Plan (Action plan)
- 2.1.2 GHG emissions Reduction (scope 1 and 2) — KPI: 3%

2.2 Environmental impact
- 2.2.1 Execution of the Environmental Management Plan — KPI: 100%
- 2.2.2 Evaluate material suppliers on two ESG criteria (at least two ESG criteria) — KPI: 50%

3.1 Stakeholders
- 3.1.1 Performance evaluation — Goal: International ESG rating

3.2 Compliance
- 3.2.1 ESG criteria in investment and/or financing — KPI: 750,000€
- 3.2.2 Transparency and reporting - Calculation of carbon footprint and environmental impact — Goal: public disclosure

4.1 Responsible banking
- 4.1.1 Social impact offering — Goal: Launch
- 4.1.2 SME energy transition and ESG upskilling — Goal: Provided services

4.2 Empowerment & Innovation
- 4.2.1 SME & carbon footprint — Goal: Provide services

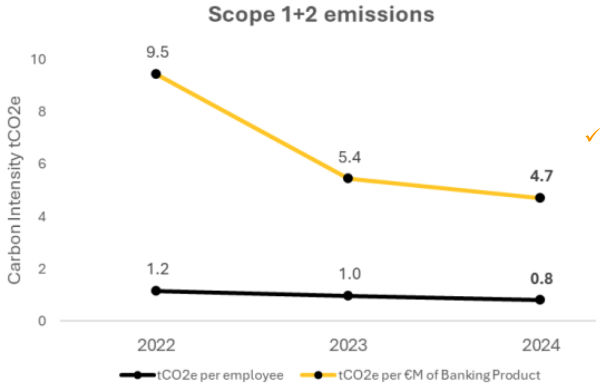
98%

Banco Montepio

Carbon footprint reduction in 2024

	2023 t CO2e	2023 %	2024 t CO2e	2024 %	Δ 23-24 (%)
SCOPE 1	1222	0,1	1 292	0,1	6
Car fleet (diesel and petrol)	1155	0,1	1 219	0,1	6
Fugitive emissions of fluorinated gases	67	<0,1	73	<0,1	9
SCOPE 2	1515	0,1	1 061	0,0	-30
Electricity (consumption) *Market-based* [3]	1515	0,1	1 061	<0,1	-30
Electricity (consumption) *Location-based*	839	0,1	1 798	0,1	114
SCOPE 3 [3]	1 192 547	99,8	2 324 208	99,9	95
Purchased goods and services	183	<0,1	5 195	0,2	>200[4]
Capital goods	N/A	N/A	885	<0,1	N/A
Fuel- and energy-related activities	628	0,1	827	<0,1	32
Upstream transportation and distribution	15	<0,1	3 335	0,1	>200
Waste generated in operations	2	<0,1	78	<0,1	>200
Business travel	66	<0,1	106	<0,1	61
Employee commuting	2 230	0,2	2 123	0,1	-5
Downstream leased assets	14 349	1,2	41 867	1,8	192
Investments	1 175 074	98,4	2 269 791	97,5	93
TOTAL	1 195 284	100	2 326 561	100	95

[3] Excludes EV fleet charging (location-based only).



✓ **Scope 1 and 2 emissions (in tCO2e)**, which tend to increase with the level of activity and the number of employees, show a **relative reduction (per employee and per operating income)**

Scope 3 emissions - Investments

Categories	2023 t CO2e	2023 Exposure evaluated (€Mn)	2023 Emissions intensity (tCO2e/€Mn)	2024 t CO2e	2024 Exposure evaluated (€Mn)	2024 Emissions intensity (tCO2e/€Mn)	Δ 2024-2023 t CO2e	Δ 2024-2023 Exposure evaluated (€Mn)
Listed equity and Corporate bonds	47,394	76	622	171,564	521	329	262%	583%
Business loans and unlisted equity	540,052	1,316	410	1,580,887	4,059	390	193%	208%
Mortgages	33,444	2,072	16	43,609	5,545	8	30%	168%
Motor vehicle loans	953	9	101	37,211	572	65	3,804%	5,958%
Sovereign debt	553,232	3,815	145	436,520	3,564	122	-21%	-7%
Total	**1,175,074**	**7,288**	**1,294**	**2,269,791**	**14,261**	**914**	**93%**	**96%**

✓ Scope 3 emissions (in tCO2e) show an **apparent increase of 93%** in 2024 due to the **very significant increase in the exposures assessed**, particularly the most significant ones (**Investments +96%**).

✓ **Emissions intensity** (ratio between emissions and assessed exposure) **decreased in 2024**.

Banco Montepio

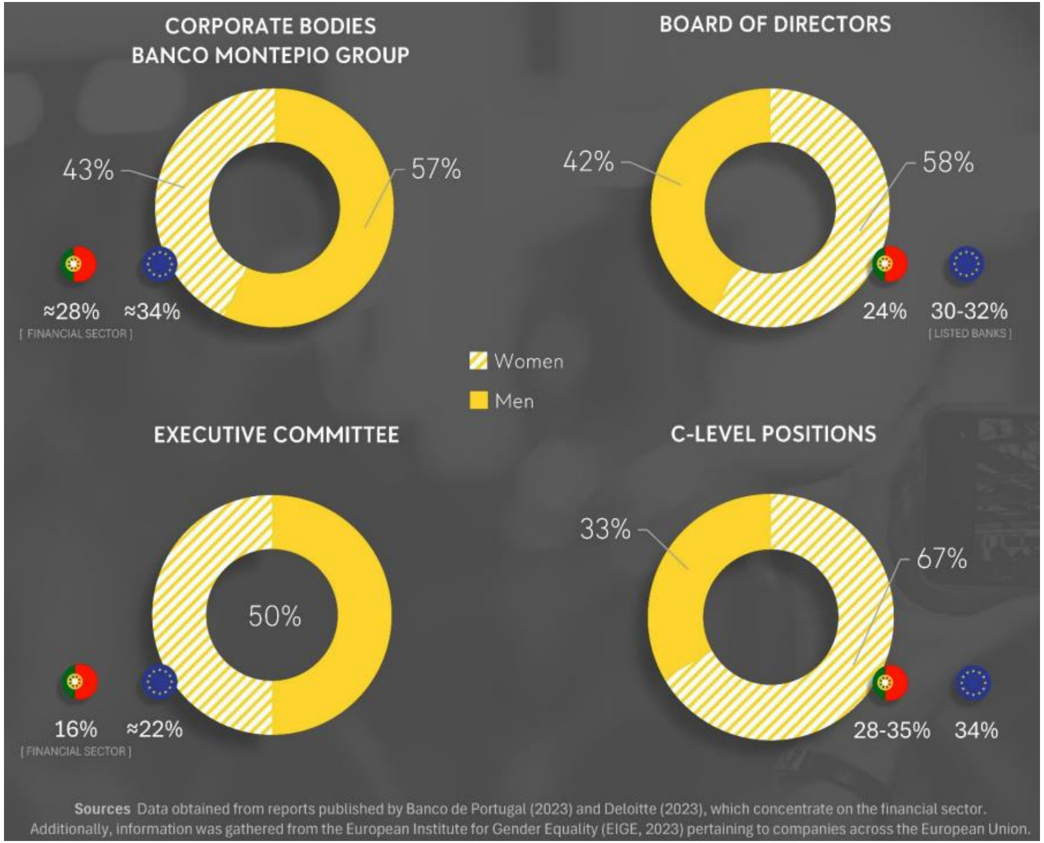
Social impact value generated in 2024

725 M€

SOLUTION	ACTIVITY	OUTCOMES	MATERIAL CHANGE	INDICATORS	ODS	2024	Δ 23-24
FINANCING THE SOCIAL ECONOMY	**Facilitate access for Social and Solidarity Economy (SSE) organisations to credit, treasury and payment solutions tailored to their scale and activity cycle.**	Strengthening operational capacity and financial sustainability of SSE organisations.	Improving the financial and operational sustainability of SSE organizations to enhance their ability to consistently generate local impact.	(€) Credit granted to SSE with a social purpose	1, 2, 10	€285.2 M	+5%
				(#) SSE clients with a social purpose	17	3,734	1%
				(%) Market share in the Social and Solidarity Economy segment with social purpose	17	28%	1%
				(#) *Conta Acordo* (accounts)	8, 10	50	14%
ACCESS TO PERMANENT HOME OWNERSHIP	**Facilitate access to housing credit, focusing on conditions tailored to families with lower market entry capacity.**	Increased housing credit production for permanent home ownership.	Increased housing security and socioeconomic inclusion of families in vulnerable contexts or with difficulties entering the housing market.	(%) Young people under the age of 30	11	€228.6 M 29%	-2%
				(%) Households with income below the national average	1, 3, 8, 11	€62.7 M 8.5%	-41%
				(%) Regions with population density below the national average	1, 11	€123.5 M 18%	17%
				(€) People with disabilities	10, 11	€19.2 M	New KPI
FINANCING THE STRATEGIC "PEOPLE" PILLAR	**Products and services aimed at access to healthcare, education, and the reduction of social exclusion.**	Increased credit production in products dedicated to these purposes.	Promoting equitable access to essential goods and services, reinforcing the financial and social inclusion of vulnerable segments.	(€) Credit granted in products supporting the strategic pillar "People"	3, 4, 8	€4.2 M	-14%
				(€) Investment in social impact funds	3, 4, 8, 11	€1.5 M	New KPI

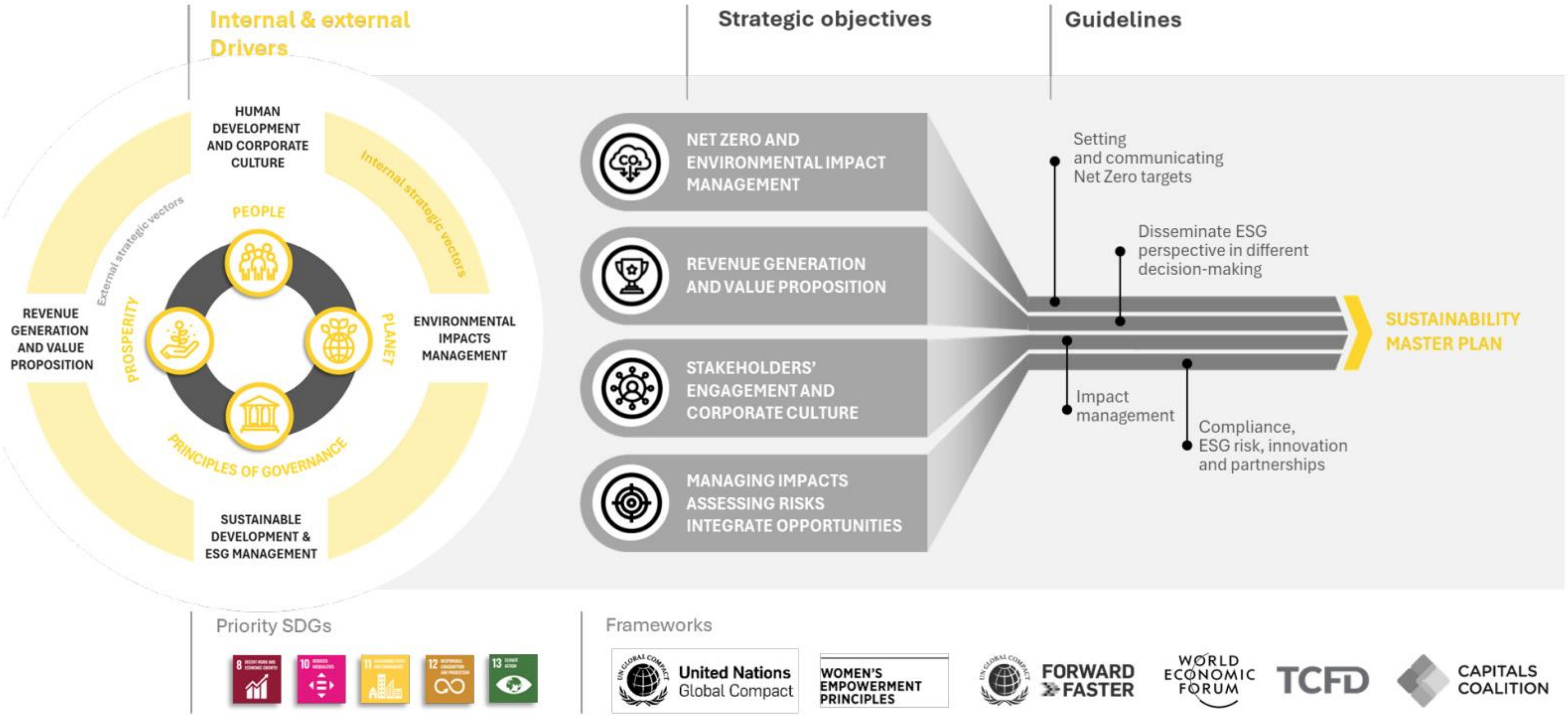
Banco Montepio

Corporate culture promotes diversity



Banco Montepio

Sustainability Strategy 2024-2026



The 2024 Sustainability Report is available for consultation on the Banco Montepio website, here.

5

Appendix

- Key Indicators
- Consolidated Income Statement
- Balance Sheet
- Ratings
- Milestones
- Glossary

Banco Montepio

Key Indicators

	Jun-24	Dec-24	Jun-25	Change YoY
ACTIVITY AND RESULTS (€ million)				
Total assets	18,169	18,415	19,235	5.9%
Gross Loans to customers	11,877	12,162	12,543	5.6%
Deposits from customers	14,212	14,959	15,590	9.7%
Equity	1,660	1,674	1,742	5.0%
Net income	68.7	109.9	70.7	2.8%
SOLVENCY [(a)]				
Common Equity Tier 1 ratio	16.1%	16.0%	16.3%	0.2 p.p.
Tier 1 ratio	16.1%	16.0%	16.3%	0.2 p.p.
Total Capital ratio	19.5%	19.2%	19.5%	0.0 p.p.
Leverage ratio	6.8%	6.8%	6.7%	(0.1 p.p.)
Risk weighted assets (€ million)	7,715	7,977	8,088	4.8%
LIQUIDITY RATIOS				
Loans to customers (net) / Customers' deposits [(b)]	81.9%	79.9%	79.2%	(2.7 p.p.)
LCR	219.3%	201.1%	191.0%	(28.3 p.p.)
NSFR	135.4%	141.1%	142.7%	7.3 p.p.
ASSET QUALITY				
Cost of credit risk	0.1%	0.2%	(0.1%)	(0.2 p.p.)
Non-performing exposures (NPE) [(c)] / Gross Loans to customers	2.8%	2.1%	1.9%	(0.9 p.p.)
NPE [(c)] net of impairments for credit risk / Gross Loans to customers	0.8%	0.4%	0.3%	(0.5 p.p.)
NPE [(c)] coverage by specific impairments	43.2%	44.0%	45.2%	2.0 p.p.
NPE [(c)] coverage by credit risk impairments	72.2%	83.3%	82.1%	9.9 p.p.
NPE [(c)] coverage by credit risk impairments and associated collaterals and financial guarantees	113.4%	122.5%	121.0%	7.6 p.p.
PROFITABILITY AND EFFICIENCY				
Total operating income / Average total assets [(b)]	2.8%	2.7%	2.4%	(0.4 p.p.)
Net income before income tax / Average total assets [(b)]	1.2%	0.9%	0.9%	(0.3 p.p.)
Net income before income tax / Average total equity [(b)]	13.4%	10.1%	10.1%	(3.3 p.p.)
ROE (Net income / Average total equity)	8.6%	6.7%	8.4%	(0.2 p.p.)
Cost-to-income (Operating costs / Total operating income) [(b)]	52.4%	56.4%	63.3%	10.9 p.p.
Cost-to-Income, excluding specific impacts [(d)]	50.4%	53.1%	61.3%	10.9 p.p.
Staff costs / Total operating income [(b)]	30.4%	32.5%	35.3%	4.9 p.p.
EMPLOYEES AND DISTRIBUTION NETWORK (Number)				
Employees				
Banco Montepio Group	2,994	2,983	2,999	0.2%
Banco Montepio	2,873	2,864	2,871	(0.1%)
Branches – Banco Montepio				
Domestic network	226	225	224	(0.9%)
Representative offices	5	5	5	0.0%

(a) In accordance with CRD IV / CRR (fully implemented on 30 June 2024 and 31 December 2024). The ratios include net income for the period.
(b) Pursuant to Banco de Portugal Instruction No. 16/2004, as amended.
(c) EBA definition.
(d) Excludes Results from financial operations, Other results and and non-recurring costs related to the implementation of the operational adjustment plan.

Banco Montepio

Consolidated Income Statement

(Euro millions)	Jun-24	Jun-25	Change YoY €Mn	Change YoY %
Interest and similar income	351.3	300.6	(50.7)	(14.4%)
Interest and similar expense	152.8	133.4	(19.3)	(12.6%)
NET INTEREST INCOME	**198.6**	**167.2**	**(31.4)**	**(15.8%)**
Dividends from equity instruments	0.5	0.6	0.1	15.2%
Net fee and commission income	63.1	65.8	2.7	4.3%
Results from financial operations	0.0	(5.7)	(5.7)	<(100%)
Other results	(7.1)	(1.8)	5.2	74.2%
OPERATING INCOME	**255.1**	**226.0**	**(29.1)**	**(11.4%)**
Staff Costs	77.4	79.8	2.4	3.1%
General and administrative expenses	34.6	37.7	3.1	9.1%
Depreciation and amortization	21.6	25.4	3.8	17.7%
OPERATING COSTS	**133.6**	**143.0**	**9.4**	**7.0%**
Loan impairments	7.3	(8.0)	(15.3)	<(100%)
Other financial assets impairments	0.9	0.1	(0.8)	(85.9%)
Other assets impairments	7.9	6.8	(1.1)	(14.4%)
Provisions net of reversals and annulments	(2.4)	(1.5)	0.9	37.8%
Share of profit of associates under the equity method	(0.3)	(0.3)	(0.0)	(4.3%)
NET INCOME BEFORE TAX	**107.3**	**85.2**	**(22.2)**	**(20.7%)**
Tax	38.6	14.5	(24.1)	(62.5%)
CONSOLIDATED NET INCOME	**68.7**	**70.7**	**1.9**	**2.8%**

Banco Montepio

Balance Sheet

(Euro millions)	Jun-24	Dec-24	Jun-25	Change YoY €Mn	Change YoY %
Cash and deposits at central banks	1,663.0	1,474.5	1,691.2	28.2	1.7%
Loans and advances to credit institutions repayable on demand	46.4	49.8	59.0	12.6	27.0%
Other loans and advances to credit institutions	147.8	138.2	199.8	52.0	35.2%
Loans and advances to customers	11,638.5	11,945.0	12,348.8	710.3	6.1%
Financial assets held for trading	29.5	26.8	38.2	8.7	29.6%
Financial assets at fair value through profit or loss (FVPL)	114.9	102.7	101.0	(13.9)	(12.1%)
Financial assets at fair value through other comprehensive income (FVOCI)	328.7	304.5	344.2	15.5	4.7%
Hedging derivatives	10.9	30.3	10.7	(0.2)	(1.5%)
Other financial assets at amortised cost	3,173.2	3,473.7	3,587.8	414.6	13.1%
Investments in associates	3.7	4.5	4.2	0.5	13.8%
Non-current assets held for sale	0.1	0.0	0.0	(0.1)	(70.2%)
Investment properties	52.2	44.8	38.3	(13.9)	(26.5%)
Property and equipment	193.2	196.0	192.3	(0.9)	(0.5%)
Intangible assets	60.3	64.6	66.5	6.2	10.2%
Current tax assets	1.1	1.3	0.6	(0.5)	(48.1%)
Deferred tax assets	343.6	323.7	306.8	(36.8)	(10.7%)
Other Assets	362.2	234.2	245.8	(116.4)	(32.2%)
TOTAL ASSETS	**18,169.4**	**18,414.8**	**19,235.0**	**1,065.6**	**5.9%**
Deposits from other financial institutions	778.0	607.3	587.6	(190.4)	(24.5%)
Deposits from customers	14,212.2	14,958.8	15,589.9	1,377.7	9.7%
Debt securities issued	952.3	588.4	710.3	(242.0)	(25.4%)
Financial liabilities held for trading	12.9	11.2	7.0	(5.9)	(46.0%)
Provisions	17.2	30.5	28.3	11.1	64.8%
Current tax liabilities	1.8	1.5	1.1	(0.7)	(35.4%)
Hedging derivatives	2.4	27.0	30.5	28.1	>100%
Other subordinated debt	257.5	271.8	261.8	4.3	1.6%
Other liabilities	275.3	243.9	276.2	0.9	0.3%
TOTAL LIABILITIES	**16,509.6**	**16,740.4**	**17,492.7**	**983.1**	**6.0%**
Share Capital	1,210.0	1,210.0	1,210.0	0.0	0.0%
Reserves and retained earnings	381.1	354.5	461.6	80.5	21.1%
Consolidated net income	68.7	109.9	70.7	2.0	2.8%
TOTAL EQUITY	**1,659.8**	**1,674.4**	**1,742.3**	**82.5**	**5.0%**
TOTAL LIABILITIES AND EQUITY	**18,169.4**	**18,414.8**	**19,235.0**	**1,065.6**	**5.9%**

Banco Montepio

Ratings

DBRS	Last review in June 2025
Intrinsic Assessment (IA)	BBB (low)
Long-Term Issuer Rating Trend	BBB (low) Stable
Short-Term Issuer Rating Trend	R-2 (middle) Stable
Long-Term Senior Debt Trend	BBB (low) Stable
Short-Term Debt Trend	R-2 (middle) Stable
Subordinated Debt Trend	BB Stable
Long-Term Deposits Trend	BBB Stable
Short-Term Deposits Trend	R-2 (high) Stable

Moody's	Last review in May 2025
Baseline Credit Assessment (BCA)	baa3
Adjusted Baseline Credit Assessment (BCA)	baa3
Senior Unsecured MTN Outlook	Baa3 Positive
Subordinated Debt	Ba1
Long Term Bank Deposits Outlook	Baa1 Positive
Short Term Bank Deposit Rating	P-2
Long Term Counterparty Risk	A3
Covered Bonds	Aaa

Fitch Ratings	Last review in September 2025
Viability Rating (VR)	bbb-
Long Term Issuer Default Rating (LT-IDR) Outlook	BBB- Stable
Short Term Issuer Default Rating (ST-IDR)	F3
Government Support	No Support
Long-term Senior Preferred Debt Rating	BBB-
Short-term Senior Preferred Debt Rating	F3
Long-Term Senior Non-Preferred Debt Rating	BB+
Long-Term Deposits Rating	BBB
Short-Term Deposits Rating	F3
Covered Bonds Outlook	AAA Stable

Brand of Excellence – Superbrands 2025

- For the 16th time, Banco Montepio has been distinguished as a Superbrands brand, a recognition awarded by this independent international organisation, which identifies brands that stand out in each market for performing above and beyond their competitors. In Portugal, the distinction is awarded based on a consumer survey and the assessment of the Superbrands Council. This recognition also reflects the path we have been following for 181 years, alongside families, companies and social economy entities. That is why we say: this recognition is true love.

Bem Bom is back

- After launching the Bem Bom competition in 2024 as part of its 180th anniversary, an initiative that awarded more than €1.5Mn to customers with mortgage loans, Banco Montepio is launching the second edition in 2025 to reach even more families.
- Following the success of the first edition, which was exclusively addressed to customers, Banco Montepio is now extending access to the competition, allowing anyone with a mortgage to participate, whether or not they are a Banco Montepio customer.
- The "Bem Bom" competition, held in partnership with TVI, is being broadcast in a 2-minute programme immediately after the Jornal Nacional news. Each broadcast will show the moment of the draw, announce the winner and share stories and content that spread joy. The partnership with Rádio Comercial, the Portuguese people's favourite radio station, also continues.
- The 2025 edition will last 40 weeks, until January 2026, and will raffle 40 iconic cars, one per week. The prize is the new Renault 5, 100% electric and voted European Car of the Year 2025. A model that has marked generations, is part of our collective memory and is now back, renewed and ready to respond to the social and environmental challenges of our time.

Banco Montepio among the most valuable Portuguese brands

- Banco Montepio recorded the second highest increase in value in the annual ranking of the 100 Most Valuable Portuguese Brands. The study, conducted by OnStrategy, reveals that Banco Montepio achieved significant growth of 68.3%, climbing 16 places to 42nd position. OnStrategy develops and delivers consulting services in analysis, strategy and financial evaluation to maximise the value of tangible and intangible assets using independent methodologies and tools. This ranking is developed based on the Royalty Relief methodology and follows the requirements of international standards ISO20671 (brand strategy and strength assessment) and ISO10668 (financial assessment).

Banco Montepio awarded by ALF - Portuguese Leasing, Factoring and Renting Association

- Banco Montepio was recognised by ALF - Portuguese Association of Leasing, Factoring and Renting as the institution with the highest percentage growth in factoring production in 2024, with an increase of 31%. This award recognises the progress that Banco Montepio has been consolidating, with a strategic focus on financing companies, including specialised credit solutions such as Factoring, which contribute to a more efficient cash flow management and a sustainable business growth.

Banco Montepio

Banco Montepio supports the 2025 *Pirilampo Mágico* Campaign

- ✓ The *Pirilampo Mágico* Campaign, promoted by FENACERCI and supported by Banco Montepio since 2017, took place between 9 May and 1 June 2025. The colour chosen for this edition was violet, associated with wisdom and transformative power, values that reflect Fenacerci's mission: to support thousands of people with intellectual and/or multiple disabilities and their families. With a lighthouse as its background image, the campaign adopted the slogan "The light that embraces difference".
- ✓ The *Pirilampo Mágico* (Magic Firefly) is one of the greatest symbols of solidarity in Portugal and its main objective is to raise funds for CERCI, members of FENACERCI, and other similar organisations.

Banco Montepio hosted another edition of *Braço Direito*, organised by JAP – Junior Achievement Portugal

- ✓ The initiative took place in early April and aimed to provide practical professional experience to young people about to enter the job market, offering them the opportunity to shadow a Banco Montepio employee for a day. During this experience, students participated in various activities developed by mentors and accompanied them in their daily professional tasks.
- ✓ The initiative raised awareness of the various professional opportunities in the financial sector, while reinforcing the importance of everyone's contribution to the smooth functioning of the labour market.

Banco Montepio joined Model UN at ISCSP

- ✓ Banco Montepio participated in Model UN at the Higher Institute of Social and Political Sciences (ISCSP) of the University of Lisbon, an initiative integrated into the World Diplomacy by Young Generation programme, promoted by the United Nations Association Portugal, which aims to bring young people closer to the global world and international negotiation. The central theme of the debate was "New Technologies and Conflict Dynamics".
- ✓ Model UN is an educational simulation of the United Nations General Assembly, which aims to provide a realistic experience of multilateral diplomacy. Banco Montepio was part of the panel of judges responsible for awarding the "Best Resolution" prize, given to the delegation that stood out the most in drafting proposals, mediating conflicts and promoting consensus.
- ✓ Banco Montepio's participation in this initiative reflects its ongoing commitment to sustainability, education and active citizenship. The prize consisted of a summer internship at Banco Montepio for the members of the winning delegation.

Banco Montepio

Banco Montepio attends the "Great Sustainability Conference"

- ✓ Banco Montepio attended the "Great Sustainability Conference", organised by Jornal de Negócios, at Nova SBE, in Carcavelos. This event brought together business leaders, experts and representatives from financial and academic institutions to discuss strategies and solutions that promote sustainable economic growth, with a focus on innovation, competitiveness and energy transition.
- ✓ The presence at this conference reinforces Banco Montepio's position as an active partner in building a greener, more competitive future focused on responsible innovation.

ESG rating ESG WEEK 2025 – Banco Montepio was Main Sponsor

- ✓ The 4th edition of ESG WEEK | Environmental, Social, Governance, an initiative organised by the Portuguese Association for Business Ethics (APEE), once again featured Banco Montepio as Main Sponsor. ESG WEEK 2025 was the stage for debate on the major issues of sustainability, within the ESG framework, and took place at Estúdio Time Out, in the Ribeira Market, in Lisbon.

Sustainable Vehicle Fleet

- ✓ Banco Montepio has renewed its Move+ certificate, achieving an A+ energy rating. Move+ is a system for assessing and classifying the energy performance of vehicle fleets, awarded by the Portuguese Energy Agency (ADENE). Banco Montepio was one of the first companies in the country to receive this certification, which it has now renewed for the third consecutive time. The certificate recognises organisations at the forefront of the energy transition, moving towards a more sustainable and decarbonised economy.
- ✓ The Move+ rating system provides an energy efficiency scale for a company’s vehicle fleet, ranging from A+ (most efficient) to F (least efficient).

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CET1 - Common Equity Tier 1.

Commercial net interest income - Refers to the net income derived from interest earned on Loans and advances to customers, less the interest paid on Deposits from customers.

Cost of Credit Risk - Indicator that measures the cost recognized in the period and recorded as credit impairment in the income statement to cover the risk of default in the loans and advances to Customer's portfolio. It results from dividing the Credit Impairment (annualized) by the average balance of Gross Loans to Customers.

Cost-to-income ratio - Ratio of operating efficiency measured through the portion of operating income that is absorbed by operating costs, given by dividing operating costs by operating income.

EBA - European Banking Authority, European Banking Authority.

Fully implemented - It refers to the full implementation of the prudential rules set out in the legislation in force in the European Union, which was produced based on the standards defined by the Basel Committee on Banking Supervision in the agreements known as Basel II and Basel III.

Gross return on equity - Ratio given by dividing the Net income before tax by the average Equity.

LCR - Liquidity Coverage Ratio.

Liquidity buffer – Sum of the aggregate amount of the balance sheet item "Cash and deposits at central banks" and the market value, net of haircuts applied by the ECB, of eligible and uncommitted assets for liquidity-providing operations under the Eurosystem's monetary policy.

Net commissions - Corresponds to the item in the income statement "Net fee and commission income ".

Non-Performing Loans - NPL according to the EBA definition

NPE - Non-Performing Exposures according to the EBA definition.

NPE coverage by specific impairments - ratio that measures the proportion of impairment for credit risks of non-performing exposures, in relation to the balance of non-performing exposures.

NPE coverage by total impairments for credit risk - ratio that measures the proportion of impairment for credit risks accumulated on the balance sheet in relation to the balance of non-performing exposures.

NPE coverage by total impairments for credit risk, collateral and associated financial guarantees - ratio that measures the proportion of the sum of the impairment for credit risks accumulated on the balance sheet and the value of the associated collateral and financial guarantees, in relation to the balance of non-performing exposures.

NPE ratio - Ratio given by the division of NPE calculated in accordance with the EBA definition by Gross Loans to Customers.

Non-Performing Loans - NPL according to the EBA definition.

NSFR - Net Stable Funding Ratio

Operating costs - Sum of the Income Statement headings "Staff costs", "General administrative costs" and "Depreciation and amortisation".

Operating income - Corresponds to the sum of the Income Statement items "Net interest income", "Dividends from equity instruments", "Net fee and commission income", and the sum of Results from financial operations and Other results.

Other results - Corresponds to the sum of the Income Statement headings "Net gains/(losses) arising from sale of other financial assets" and "Other operating income/(expense)".

Performing loans - Corresponds to the Gross Loans to Customers less the Non-performing loans.

Proforma ratios (Common Equity Tier 1 (CET1), Tier I Capital, Total Capital) - calculated including accumulated net income for the period, less estimated potential profit distributions.

Results from financial operations - Sum of the headings in the income statement "Net gains/(losses) arising from financial assets and liabilities at fair value through profit or loss", "Net gains/(losses) arising from financial assets at fair value through other comprehensive income" and "Net gains/(losses) arising from exchange differences".

RWA - Risk-Weighted Assets.

Securities portfolio - Total of the balance sheet asset items "Financial assets held for trading", "Financial assets at fair value through other comprehensive income", "Other financial assets at amortised cost", "Financial assets at fair value through profit or loss" and "Hedging derivatives", less the balance sheet liability items "Financial liabilities held for trading" and "Hedging derivatives".

YoY - Year-on-year, change compared to the same period in the previous year.

YtD - Year-to-date, change compared to the end of the previous year.

Thank you

Investor Relations Office
August 2025

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https://www.bancomontepio.pt/en/institutional/investor-relations

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