Banco Montepio

**1H2026 CONSOLIDATED RESULTS**
Unaudited information

Lisbon, 5 August 2026

# BANCO MONTEPIO REPORTS €58.4 MILLION OF NET INCOME AND STRENGTHENS BUSINESS GROWTH IN THE FIRST HALF OF 2026

**Banco Montepio recorded a consolidated net income of €58.4 million in the first half of 2026, marked by growth in business activity, the positive performance of operating income, the maintenance of low risk levels and a solid capital and liquidity position. Customer loans performed favourably, deposits from Customers reached a new all-time high, and the Institution's financial strength continued to be recognised externally, as reflected in the consolidation of its Investment Grade status with the three rating agencies.**

Operating income increased to €234.4 million (+3.7% YoY), supported by the increase in Net interest income to €171.6 million (+2.7% YoY) and by the growth in Net commissions to €69.1 million (+5.1% YoY). Business activity maintained a particularly favourable trajectory, reflected in the increase in Gross loans to Customers to €13.7 billion (+9.6% YoY) and in Deposits from Customers to a new all-time high of €16.6 billion (+6.2% YoY).

Asset quality remained robust, with **non-performing loans remaining under control at €220 million** and the **NPE ratio** standing at **1.6%**, contributing to the maintenance of some of the lowest risk levels in the sector. Banco Montepio also maintained a comfortable capital, liquidity and funding position, reporting **CET1 and Total Capital ratios of 16.1% and 19.0%**, respectively, as well as a **MREL ratio of 30.0%**, above the applicable regulatory requirements.

During the half-year, the Bank further strengthened its presence in the financial markets through the publication of its **Green, Social and Sustainability Bond Framework**, the completion of its **inaugural €350 million Green Bond issuance**, eligible for MREL purposes, contributing to the strengthening of its buffer above applicable regulatory requirements, and the consolidation of its **Investment Grade** status, supported by the **upgrade of its senior debt, deposit and issuer ratings by Morningstar DBRS**, accompanied by a revision of the trend to Positive, as well as by the **upgrade of its deposit rating by Fitch Ratings**, reinforcing external recognition of the improvement in Banco Montepio's financial strength and risk profile.

## Digital transformation

Digital transformation continued to play a central role in the execution of Banco Montepio's strategy during the first half of 2026, remaining one of the Institution's main investment priorities. In this context, the simplification and digitalisation of critical processes continued, contributing to the improvement of Customer experience, the strengthening of operational efficiency and risk mitigation.

Among the main initiatives implemented were the launch of a new 100% digital Personal Loan onboarding journey, the functional enhancement of the new Banco Montepio App, with the introduction of new functionalities for account management, payment channels, transfers, MB WAY operations, cards, savings products and digital piggy banks, as well as the further digitalisation of the Branch experience through the expansion of the range of operations available via the Chave24 service.

The implementation of these initiatives continued to translate into growing adoption of digital channels. At the end of the first half of 2026, active digital Customers accounted for 68% of the active Customer base, representing a 2% growth compared to the same period of the previous year, while active Customers on the mobile channel increased to 49%, reinforcing the role of digital as the main channel through which Customers interact with Banco Montepio.

This evolution highlights the growing relevance of digital channels in Customer relationships and reinforces Banco Montepio's commitment to innovation, the continuous improvement of the user experience and the modernisation of its distribution model.

**1H2026 CONSOLIDATED RESULTS**
Unaudited information

Lisbon, 5 August 2026

## HIGHLIGHTS:

### Business

- **Gross loans to Customers** amounted to €13.7 billion, reflecting an increase of €1,201 million compared to June 2025 (+9.6% YoY). Performing loans increased by €1,217 million (+9.9% YoY), reaching €13.5 billion, reflecting higher loan origination and maintaining a high-quality portfolio;

- **Banco Montepio recognised for the 5th time in Mortgage Loans**


Banco Montepio was recognised, for the fifth consecutive year, as Consumer Choice in the Mortgage Loans category, under the awards granted by ConsumerChoice for 2026.

This recognition, based on the direct assessment of Portuguese consumers, reflects the consistency and quality of Banco Montepio's offering in this segment, particularly in areas such as credit assessment, security, transparency, reduced bureaucracy and the adequacy of financing amounts.

The distinction also highlights Banco Montepio's performance in areas related to Customer experience and proximity, reinforcing its positioning as a leading institution in the Portuguese mortgage loans market. This award was granted by ConsumerChoice and is the sole responsibility of the awarding entity.

- **Deposits from Customers** totalled €16.6 billion, increasing by €973 million (+6.2% YoY) compared to June 2025, with the Individuals segment accounting for 68% of total deposits. The year-on-year performance was supported by broad-based growth in the Customer base, with deposits from Individuals increasing by €591 million (+5.5% YoY) and deposits from Corporates rising by €382 million (+7.8% YoY), showing favourable business momentum and a continued ability to attract Customer resources.

- **Strengthening Banco Montepio's position as a leading partner of Families, Companies and the Social Economy**, reflected in the growth of business activity, the provision of financing solutions tailored to the needs of each segment and active participation in programmes supporting investment and home acquisition. Rooted in its mutualist identity and Customer proximity, the Bank also maintained its longstanding commitment to the Social and Solidarity Economy, consolidating its position as one of the sector's leading financial partners in Portugal and contributing to job creation, financial inclusion and the sustainable development of communities.

- **Banco Montepio's commitment to sustainability recognised once again**


Banco Montepio's commitment to sustainability was once again recognised in 2026, for the fourth consecutive year, with the award of the Five Stars Award in the Banking – Sustainability category.

This recognition, granted based on the direct assessment of consumers, reflects the consistent work carried out by Banco Montepio in the integration of ESG practices and in the promotion of ethical, inclusive and sustainable banking. In the 2026 edition, Banco Montepio achieved an overall score of 7.74, standing out among the other institutions assessed, particularly in the criteria of satisfaction with experience, intention to recommend, trust in the brand and innovation.

The distinction reinforces Banco Montepio's positioning as a reference in the financial sector and underlines its role as an active agent in promoting more responsible and sustainable development. This award was granted by Five Stars Consulting Portugal and is the sole responsibility of the awarding entity.

- **Banco Montepio accelerates its ESG strategy with a new Sustainable Bond Framework and an inaugural €350 million issuance**

Banco Montepio published its Green, Social and Sustainability Bond Framework, establishing the basis for the issuance of sustainable financing instruments and reinforcing the integration of ESG principles into its growth and funding strategy.

The Framework is aligned with the ICMA's Green Bond Principles 2025, Social Bond Principles 2025 and Sustainability Bond Guidelines 2021, and has also obtained a Second Party Opinion from DNV, confirming its alignment with the applicable international standards.

The document defines the eligible categories for the allocation of proceeds, covering environmental areas such as green buildings, energy efficiency and renewable energy, as well as social areas such as affordable housing, employment generation and access to essential healthcare services, contributing to the transition towards a more sustainable, inclusive and socially responsible economy.

In June 2026, Banco Montepio completed its inaugural €350 million Green Bond issuance, contributing to the diversification of funding sources, and the strengthening of loss-absorbing capacity and of the buffer above MREL requirements, while also marking its commitment to channelling resources towards projects with a positive environmental impact. The transaction represented an important milestone in the execution of the Bank's sustainability strategy and confirmed investors' interest in instruments aligned with the Institution's ESG objectives.

This initiative reinforces Banco Montepio's positioning as a financial institution committed to best practices in sustainable finance, creating the conditions for future sustainable issuances and for further enhancing its value proposition for investors, Customers and other stakeholders.

## Asset quality

- **Cost of credit risk** remained virtually null, maintaining the level recorded in 2025;
- **Reduction in non-performing exposures (NPE)** by €16 million (-6.8% YoY), bringing the NPE ratio to 1.6%, compared to 1.9% at the end of June 2025, a level below the average of the Portuguese Banking System (2.1% at the end of the first quarter of 2026, according to the latest data published by the Banco de Portugal);
- **NPE ratio net of total impairments for credit risk** stood at 0.3%, in line with the level recorded at the end of 2025;

- **NPE coverage** by specific impairments stood at 50.1%, above the European Union average of 41.3% at the end of the first quarter of 2026 (according to the latest data published by the EBA), reflecting a prudent and conservative coverage profile. Coverage by total impairments for credit risk reached 80.4% (82.1% at the end of June 2025) and 109.6% when considering associated collateral and financial guarantees (121.0% at the end of the same month of 2025);
- **Reduction in exposure to real estate risk** by €48 million (-31% YoY), to a total of €108 million, representing 0.5% of total assets (0.8% at the end of June 2025) and 6.5% of own funds (9.9% at the end of June 2025).

### Capital and liquidity

- **Common Equity Tier 1 (CET1)** [1] **ratio** of 16.1% (-0.2 p.p. YoY);
- **Total Capital ratio**[1] of 19.0% (-0.5 p.p. YoY);
- **MREL ratio**, as a percentage of total RWA, of 30.0% (+3.1 p.p. YoY);
- **Liquidity Coverage Ratio (LCR)** of 182.3%;
- **Net Stable Funding Ratio (NSFR)** of 142.8%;
- **Liquidity buffer** amounted to €5.9 billion (+2.2% YoY), reflecting the strengthening of the liquidity position.

## RESULTS

**Consolidated net income** amounted to €58.4 million in the first six months of 2026, compared with €70.7 million recorded in the same period of 2025. It should be noted, however, that the 2025 result benefited from a set of non-recurring effects, namely the extraordinary reversal of loan impairments in the amount of €8.0 million, as well as positive tax impacts recorded in that period.

[1] Ratios are calculated using accumulated net income for the period, less estimated dividend payment.

Lisbon, 5 August 2026

Excluding these extraordinary effects, **Banco Montepio's operating and recurring performance maintained a positive trajectory**, supported by growth in business activity, the positive performance of operating income and the maintenance of high asset quality levels. In this context, **Operating profit before impairments** amounted to €88.0 million, showing growth of €5.1 million (+6.1% YoY) compared with the €83.0 million recorded in the same period, reflecting the strengthening of the recurring capacity to generate results.

**Net interest income** reached €171.6 million in the first six months of 2026, compared with €167.2 million recorded in the same period of 2025 (+2.7% YoY). This evolution reflects the growth in business activity and the improvement in the contribution from the securities portfolio, which benefited from the strengthening of investments in sovereign debt, more than offsetting the impact of the reduction in benchmark interest rates on interest from Customer loans and the lower net contribution from market placements and funding. The resilience of net interest income demonstrates Banco Montepio's ability to sustain recurring income generation in a context of normalising interest rates.

**Net commissions** totalled €69.1 million in the first six months of 2026, compared with €65.8 million recorded in the same period of 2025, representing an increase of €3.3 million (+5.1% YoY), mainly supported by the growth in commissions associated with insurance intermediation, payment services and market operations. This evolution reflects the dynamism of business activity and the increase in business volumes, in a context in which there were no material changes to the pricing structure, demonstrating Banco Montepio's ability to strengthen recurring fee income generation.

**Results from financial operations** amounted to €2.9 million in the first six months of 2026, compared with -€5.7 million recorded in the same period of 2025. This evolution reflects an improvement of €8.7 million, mainly supported by the more favourable performance of the securities portfolio, particularly the results obtained from foreign sovereign debt, other debt instruments and participation units, as well as by the positive evolution of foreign exchange revaluation results and derivative instruments net of the fair value of financial assets and liabilities. The performance of this heading demonstrates Banco Montepio's ability to benefit from market opportunities and strengthen the diversification of its revenue sources.

**Other results** recorded an amount of -€10.5 million in the first six months of 2026, compared with -€1.8 million in the same period of 2025. This evolution mainly reflects the reduction in results from the disposal of other assets and the decrease in other operating income, influenced by the recognition, in June 2025, of the income associated with the deferral of the refund of the Additional Solidarity Contribution on the Banking Sector. The performance of this heading also incorporated the impact of contributions to the banking sector, partially offset by the capital gain generated from the disposal of the stake held in HTA - Hotéis, Turismo e Animação dos Açores, S.A.

**Operating costs** amounted to €146.4 million in the first six months of 2026, compared with €143.0 million in the same period (+2.4% YoY), reflecting a controlled evolution of costs in a context of growth in activity. The increase observed is mainly due to the rise in Staff Costs and General and administrative expenses, while Depreciation and amortization remained practically unchanged. This evolution enabled Banco Montepio to improve the recurring cost-to-income ratio to 60.4%, strengthening operational efficiency and the recurring capacity to generate results.

In the first six months of 2026, **Staff Costs** totalled €82.0 million, representing an increase of €2.1 million (+2.7% YoY) compared with the €79.8 million recorded in the same period of 2025. This evolution mainly reflects the update of the remuneration structure in an inflationary context, as well as initiatives to value, attract and retain talent, with Banco Montepio continuing to pursue a human resources management policy focused on strengthening the skills and execution capacity of its transformation and growth strategy.

**General and administrative expenses** in the first six months of 2026 stood at €38.8 million, compared with €37.7 million recorded in the same period of 2025 (+2.8% YoY). The increase observed is mainly due to investments made in technological modernisation, digital transformation and the strengthening of Banco Montepio's operational capabilities, in a context still marked by inflationary pressures on contracted services.

CAIXA ECONÓMICA MONTEPIO GERAL, caixa económica bancária, S.A., referred to as Banco Montepio, registered with the Banco de Portugal under no. 36. | Head Office: Rua Castilho, 5, 1250-066 Lisboa |
Share Capital: €1,214,809,544 | Registered with the Lisbon Commercial Registry Office under the sole commercial registration and taxpayer number 500792615

**Depreciation and amortization** totalled €25.6 million in the first six months of 2026, broadly in line with the €25.4 million recorded in the same period of 2025. This stability reflects the maintenance of a consistent investment policy in information systems and data analysis and governance capabilities, supporting the execution of Banco Montepio's sustainable growth strategy, contributing to increased operational efficiency and to the improvement of the experience of Customers and employees.

The net amount of the **Impairments and Provisions** aggregate recorded a net charge of €5.2 million in the first six months of 2026, compared with a net reversal of €2.6 million recorded in the same period of 2025. The comparison between periods is influenced by the existence, in 2025, of extraordinary reversals of loan impairments, meaning that the evolution observed in 2026 reflects a normalisation trajectory of the cost of risk, while the quality of the loan portfolio and coverage levels remained at solid levels.

**Loan impairments** recorded a net charge of €1.0 million in the first six months of 2026, remaining at low levels and compatible with the high quality of Banco Montepio's loan portfolio. This amount compares with a net reversal of €8.0 million recorded in the same period of 2025, reflecting the effect of extraordinary and non-recurring events recorded in that period. Additionally, the stock of loan impairments remained stable at €177 million, demonstrating the robustness of the risk profile and the resilience of the loan portfolio.

The aggregate of **Other financial assets impairments**, **Other assets impairments** and **Provisions net of reversals and annulments** totalled €4.1 million in the first six months of 2026, compared with €5.4 million recorded in the same period of 2025, mainly reflecting the lower level of impairments recorded in other assets, confirming the improvement in the risk profile of non-credit assets, despite the additional charges recorded in certain real estate portfolios.

## BALANCE SHEET

**Total assets** amounted to €20,701 million as at 30 June 2026, representing an increase of €842 million compared with the €19,859 million recorded at the end of 2025. This evolution essentially reflected the increases observed in Loans and advances to

Customers (+€730 million) and Other financial assets at amortised cost (+€573 million), reflecting the growth of business activity and the strengthening of investments in debt securities. These changes were partially offset by the reductions recorded in Cash and deposits with Central Banks (-€267 million) and in Other loans and advances to credit institutions (-€166 million).

**Gross loans to Customers** totalled €13,744 million as at 30 June 2026, representing an increase of €730 million (+5.6%) compared with the amount recorded at the end of 2025. This evolution reflects the growth of business activity, evidenced by the increase in performing loans of €722 million (+5.6%) to €13,523 million, reflecting the strong business momentum observed in both the Individuals and Corporate segments, while non-performing loans increased by €8 million (+3.8%), remaining at low levels and consistent with the maintenance of a conservative risk profile and the high quality of the loan portfolio.

The **Securities portfolio** totalled €5,001 million as at 30 June 2026, representing an increase of €557 million (+12.5%) compared with the amount recorded at the end of 2025. This evolution mainly reflected the growth of the sovereign debt portfolio (+€600 million), in line with the strategy of optimising liquidity management and generating recurring financial income, partially offset by the reduction in the portfolio of debt instruments issued by other issuers (-€19 million) and by the evolution of the fair value of hedging derivatives. As at 30 June 2026, the portfolio maintained a conservative composition, with 88% invested in sovereign debt securities, compared with 86% at the end of 2025, reinforcing Banco Montepio's prudent liquidity and investment management profile.

**Total liabilities** stood at €18,899 million as at 30 June 2026, representing an increase of €816 million compared with the €18,083 million recorded at the end of 2025. This evolution was essentially driven by the growth in Customer resources (+€499 million), the increase in Debt securities issued (+€318 million) associated with the issuance completed in June 2026, and the increase in Other liabilities (+€39 million), partially offset by the reduction in Deposits from other financial institutions (-€36 million). This evolution reflects the strengthening of the commercial funding base and the diversification of Banco Montepio's funding sources.

**Deposits from Customers** reached €16,563 million at the end of June 2026, representing an increase of €499 million (+3.1% YtD) compared with the amount recorded at the end of 2025, reflecting the favourable performance observed in both the Corporate segment (+€264 million) and the Individuals segment (+€235 million). This evolution highlights Banco Montepio's ability to continue attracting Customer resources in a demanding competitive environment, reinforcing the stability and diversification of its funding base. The portfolio structure remained balanced, with Demand deposits and Term deposits accounting for 40% and 60% of total deposits, respectively, broadly in line with the levels observed at the end of 2025.

As at 30 June 2026, **Total Customer resources** amounted to €18,613 million, representing an increase of €618 million (+3.4%) compared with the end of 2025. This evolution resulted not only from the increase in Deposits from Customers (+€499 million), but also from the growth in Off-balance sheet resources of €119 million (+6.2%), which totalled €2,050 million. This momentum confirms the success of the commercial strategy aimed at strengthening savings and expanding the investment solutions offering, with deposits continuing to account for a predominant 89% of total Customer resources.

**Equity** totalled €1,802 million as at 30 June 2026, representing an increase of €26 million (+1.5% YtD) compared with the amount recorded at the end of 2025. This evolution essentially reflected the incorporation of the positive net income of €58 million generated in the first six months of 2026, partially offset by the distribution of €36 million in dividends. The strengthening of equity demonstrates Banco Montepio's ability to continue generating capital organically, supporting business growth and the Institution's financial strength.

## PENSION FUND

As at 30 June 2026, liabilities relating to post-employment and long-term benefits, including the provisions recognised on the balance sheet, were fully funded, with the **coverage ratio standing at 111%**, above the level recorded at the end of 2025.

The actuarial assumptions used in the measurement of post-employment and long-term benefit obligations as at 30 June 2026 remained unchanged from those considered in the actuarial valuation carried out at the end of 2025.

Liabilities associated with the Pension Fund amounted to €748.2 million as at 30 June 2026, increasing by €6.4 million compared with the end of 2025. This evolution primarily reflected the current service cost, interest cost and the actuarial losses recognised during the half-year, partially offset by pension payments.

The value of the Pension Fund assets stood at €825.8 million, compared with €813.8 million as at 31 December 2025. This evolution resulted from the positive performance of the Fund's assets, reflected in investment income and financial gains, which more than offset the impact of pension payments made during the half-year, reinforcing the sound funding level of the obligations assumed by Banco Montepio.

## OWN FUNDS AND CAPITAL RATIOS

**Risk-weighted assets (RWA)** amounted to €8,677 million as at 30 June 2026, representing an increase of €347 million compared with the amount recorded at the end of 2025, reflecting the growth of the loan portfolio and business activity. RWA density, measured as the ratio of RWA to total assets, stood at 41.9%, in line with the level recorded at the end of 2025, reflecting a balanced approach to growth and capital consumption.

**Own funds** increased by €26 million compared with the end of 2025, reaching €1,651 million as at 30 June 2026. This evolution essentially reflected the organic capital generation associated with the results achieved during the period, enabling the Bank to accommodate the growth in risk-weighted assets resulting from the expansion of its activity while preserving robust solvency levels.

| | Jun-25 [(a)] | Dec-25 | Jun-26 [(a)] | Change YtD |
|---|---|---|---|---|
| Common Equity Tier I Capital (CET1) (€Mn) | 1,317 | 1,368 | 1,394 | 26 |
| Tier I Capital (€Mn) | 1,317 | 1,368 | 1,394 | 26 |
| Total Own Funds (€Mn) | 1,573 | 1,624 | 1,651 | 26 |
| Risk-weighted assets (RWA) (€Mn) | 8,088 | 8,330 | 8,677 | 347 |
| **Capital ratios** | | | | |
| Common Equity Tier I ratio (CET1) | 16.3% | 16.4% | 16.1% | (0.3 p.p.) |
| Tier I ratio | 16.3% | 16.4% | 16.1% | (0.3 p.p.) |
| Total Capital ratio | 19.5% | 19.5% | 19.0% | (0.5 p.p.) |
| **Leverage ratio** | 6.7% | 6.7% | 6.6% | (0.1 p.p.) |

(a) Proforma ratios that include the accumulated net income for the period, less estimated dividend payment.

As at 30 June 2026, the **Common Equity Tier 1 (CET1) ratio**[2] stood at **16.1%**, while the **Tier 1** and **Total Capital ratios**[2] were **16.1%** and **19.0%**, respectively, reflecting Banco Montepio's ability to support business growth while maintaining robust solvency levels.

The evolution of the capital ratios highlights Banco Montepio's ability to combine **growth, profitability and capital discipline** through recurring earnings generation and active management of risks and balance sheet resources. In this context, capital levels remained solid and comfortably above regulatory requirements, enabling the Bank to accommodate the increase in risk-weighted assets resulting from the expansion of its activity, without compromising the Institution's financial strength or strategic flexibility.

## REQUIREMENT FOR OWN FUNDS AND ELIGIBLE LIABILITIES (MREL)

Banco Montepio complies with the applicable minimum requirement for own funds and eligible liabilities (MREL), both as a percentage of RWA and as a percentage of total leverage ratio exposure (LRE):

[2] Proforma ratios calculated including accumulated net income for the period, less estimated dividend payment. With reference to 30 June 2026, the ratios not including net income for the period and estimated dividends are: CET1 and Tier 1 15.6%, Total Capital 18.6% and Leverage 6.4%.

Lisbon, 5 August 2026

| | Jun-25 (1) | Dec-25 | Jun-26 (1) |
|---|---|---|---|
| Total Own Funds (€Mn) | 1,573 | 1,624 | 1,651 |
| MREL eligible liabilities (€Mn) | 600 | 600 | 950 |
| **Total Own funds & eligible liabilities (€Mn)** | **2,173** | **2,224** | **2,601** |
| Total RWA (€Mn) | 8,088 | 8,330 | 8,677 |
| **MREL ratio (%RWA)** | **26.9%** | **26.7%** | **30.0%** |
| Minimum MREL requirement (%RWA)(2) | 23.54% | 24.46% | 25.18% |
| **MREL ratio (LRE)** | **11.1%** | **11.0%** | **12.2%** |
| Minimum MREL requirement (%LRE) | 5.33% | 5.30% | 5.30% |

(1) Proforma ratios calculated including accumulated net income for the period, less estimated dividend payment. With reference to 30 June 2026, the ratios excluding the net income of the period less estimated dividend payment were: MREL (%RWA) of 29.5% and MREL (%LRE) of 12.0%.

(2) Includes the combined buffer requirement of 2.77 p.p. as at 30 June 2025, 2.78 p.p. as at 31 December 2025 and 3.50 p.p. as at 30 June 2026.

The **MREL ratio as a percentage of RWA** stood at 30.0% as at 30 June 2026, which is above the current minimum regulatory requirement of 25.18% (including the combined buffer requirement) by 4.8 percentage points.

The **MREL ratio as a percentage of LRE** stood at 12.2% at the end of June 2026, remaining significantly above the minimum regulatory requirement of 5.3%, reflecting a comfortable position in terms of loss-absorbing and recapitalisation capacity.

Banco Montepio is **not subject to subordination requirements** and maintains a **particularly robust MREL position**, supported by €1,651 million of Own funds and €950 million of eligible liabilities, which totalled €2,601 million at the end of June 2026. The increase in eligible liabilities resulting from the issuance completed in June 2026 contributed to the improvement in the MREL ratio, strengthening the buffer over regulatory requirements and the Institution's ability to accommodate future prudential requirements in a context of sustained business growth and enhanced financial resilience.

## LIQUIDITY

Banco Montepio has maintained a **solid and diversified funding and liquidity base**, supported by the growth of Deposits from Customers, access to the capital markets and

**prudent liquidity and balance sheet management**, in line with the priorities defined in the strategic plan.

As at 30 June 2026, **Cash and deposits with Central Banks** amounted to €989 million, compared with €1,256 million at the end of 2025 (-21.3% YtD). This evolution is consistent with the Bank's active liquidity management, while supporting the growth of business activity and the increase in investments in income-generating financial assets.

**Debt issued** stood at €1,263 million at the end of June 2026, representing an increase of €305 million (+31.8%) compared with the amount recorded as at 31 December 2025. This evolution mainly reflected the inaugural €350 million Green Bond issuance completed in June 2026, partially offset by the amortisation of the Pelican Finance No. 2 securitisation transaction. The new issuance strengthened the diversification of funding sources and Banco Montepio's access to the capital markets.

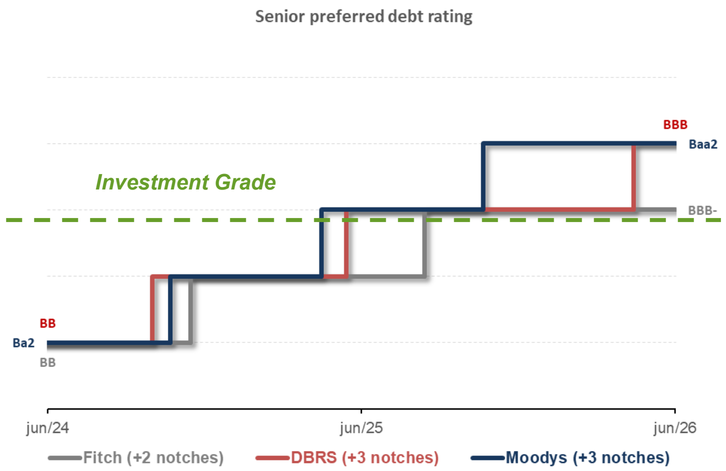
**Deposits from other financial institutions** totalled €720 million at the end of June 2026, representing a decrease of €36 million compared with the end of 2025. This evolution mainly reflected an €18 million reduction in repo operations, associated with the active management of wholesale funding sources and the Bank's liquidity position, while maintaining a balanced funding structure aligned with the financing needs of the business.

As at 30 June 2026, the **portfolio of assets eligible for liquidity-providing operations with the Eurosystem** amounted to **€5,042 million**, representing an increase of **€230 million (+4.8% YtD)** when compared with the end of 2025 and **€890 million (+21.4% YoY)** when compared with the same period of the previous year. This evolution contributed to an increase in the potential liquidity available from the ECB to **€4,950 million**, reinforcing Banco Montepio's financial flexibility. At the same time, the **liquidity buffer** remained at high levels, reaching **€5,939 million**, reflecting a solid and resilient liquidity position, supported by a significant portfolio of eligible assets.

## RATING

As at 30 June 2026, the senior preferred debt and long-term deposit ratings assigned to Banco Montepio by the three rating agencies were all **Investment Grade**, reflecting the Institution's financial strength and sound risk profile.

The successive rating upgrades assigned by the three rating agencies reflect the independent recognition of Banco Montepio's structural transformation over recent years. The consistent execution of transformation initiatives, the improved operational efficiency, the reduction of non-performing assets, the strengthening of recurring profitability and capitalisation, as well as the maintenance of robust liquidity levels, have all contributed to a sustained improvement in the Institution's risk profile.




The favourable assessments assigned by Fitch Ratings, Moody's and Morningstar DBRS also demonstrate Banco Montepio's ability to consolidate the progress achieved, strengthen its financial resilience and position itself solidly for future growth.

The rating actions carried out during the first half of 2026 are detailed below:

- In May 2026, Morningstar DBRS upgraded the Senior Unsecured Debt rating to BBB, while revising the Trend to Positive. This was the third rating upgrade over the last two years, representing a cumulative increase of three notches and consolidating the rating with the Investment Grade status.

The Long-Term Deposits rating was also upgraded to BBB (high); the Long-Term Issuer Rating and the Long-Term Senior Debt rating were upgraded to BBB; and the Subordinated Debt rating was upgraded to BB (high).

- In May 2026, Fitch Ratings (Fitch) upgraded the Long-Term Deposits Rating to BBB+. This upgrade followed the revision of Fitch's methodology for banks operating in jurisdictions with developed resolution regimes, such as Portugal, resulting in greater differentiation between deposit ratings and ratings assigned to MREL-eligible senior preferred debt. Fitch recognised the higher level of protection afforded to deposits under the depositor protection regime in force in Portugal.

The ratings assigned to Banco Montepio with reference to 31 December 2025 and 30 June 2026 are shown in the table below:

| **Rating Agencies** | **Covered Bonds [a]** | | **Long-term [b]** | | **Deposits** | | **Outlook** | |
|---|---|---|---|---|---|---|---|---|
| | 31.Dec.25 | **30.Jun.26** | 31.Dec.25 | **30.Jun.26** | 31.Dec.25 | **30.Jun.26** | 31.Dec.25 | **30.Jun.26** |
| Fitch | AAA | **AAA** | BBB- | **BBB-** | BBB | **BBB+** | Stable | **Stable** |
| Moody's | Aaa | **Aaa** | Baa2 | **Baa2** | A3 | **A3** | Stable | **Stable** |
| DBRS | -- | **--** | BBB (low) | **BBB** | BBB | **BBB (high)** | Stable | **Positive** |

(a) Issued under the Covered Bonds Programme, converted from conditional pass-through to soft-bullet format on 12 May 2025.
(b) Long-term Senior Preferred Debt rating by Fitch, Senior Unsecured Debt rating by Moody's and Long-term Senior Debt rating by DBRS.

The consolidation of Banco Montepio's Investment Grade status across the three rating agencies represents a structural milestone, independently validating the robustness of its business model, the effectiveness of the transformation measures implemented and the sustainable reduction of balance sheet risk. This unanimous recognition reinforces the Bank's credibility among investors, Customers and financial markets, broadening and facilitating access to funding sources on more favourable terms, supporting the execution of its strategic plan and contributing to the sustainable creation of value for all stakeholders.

## SOCIAL ECONOMY

The Social and Solidarity Economy continues to play a key role in promoting economic and social development in Portugal, contributing to job creation, territorial cohesion and the response to increasingly complex social challenges.

Embracing its mutualist identity and its historical links to the social economy, Banco Montepio remains a leading financial partner for this sector, providing specialist support, financial solutions tailored to different institutional contexts, and an integrated range of services designed to meet the needs of cooperatives, mutual societies, charitable organisations, associations and other entities within the social and solidarity economy. Through its Social Economy and Public Sector Commercial Division, comprising specialist teams based throughout the country, Banco Montepio ensures a personalised approach and sector-specific expertise, which is one of the key distinguishing features of its value proposition to this segment. In the first half of 2026, Banco Montepio had a penetration rate of 27% amongst Social and Solidarity Economy organisations with a social purpose, continuing a strategy of providing specialised support to its client base in the social sector, which it regards as one of the key differentiating pillars of its operations.

In the first six months of the year, Banco Montepio offered the following products to Customers with an entrepreneurial mindset and a desire to set up their own business:

- **Linha de Apoio ao Empreendedorismo e à Criação do Próprio Emprego (LAECPE)**, the Entrepreneurship and Self-Employment Support Scheme, comprising the Microinvest and Invest+ schemes, is aimed at unemployed people registered with job centres and other eligible beneficiaries under the Entrepreneurship and Self-Employment Support Programme. The scheme, managed by Banco Português de Fomento, with the participation of the Institute for Employment and Vocational Training, I.P. (IEFP) and the Mutual Guarantee Scheme, aims to support self-employment and the creation of new businesses, thereby helping to combat economic and social exclusion and long-term unemployment. In terms of funding, Banco Montepio has supported 50 projects under this scheme, with funding totalling over 974,000 euros, contributing to the creation of 84 jobs;

- The **E.mpreendedor solution** is aimed at new businesses that have been operating for less than two years, offering a range of integrated products and services to support their operations;
- The **Entrepreneur solution**, designed for growing businesses, offering a suite of integrated products and services to support business consolidation and expansion.

Banco Montepio's active involvement in the areas of the social economy, microcredit, entrepreneurship and social innovation led to several initiatives being carried out in the first half of the year, the most notable of which were as follows:

- **Volunteering Session**: Banco Montepio joined forces with the **Comunidade Vida e Paz**, thereby reinforcing its social commitment through a corporate volunteering initiative that involved around 40 staff members in supporting the night-time rounds of the outreach teams and assisting around 500 homeless people;

- Banco Montepio once again joined the **Pirilampo Mágico Campaign**, promoted by FENACERCI, reinforcing a partnership maintained since 2017 and its commitment to promoting social inclusion and equal opportunities. The 2026 edition, developed under the slogan "Solidarity has strong roots", aimed to raise awareness of the inclusion of people with intellectual and/or multiple disabilities and to support the activities of CERCI organisations and similar entities through fundraising initiatives;


- Volunteers' Meeting: with the involvement of 20 partner organisations, Banco Montepio took part in the **Encontro de Voluntários EPIS 2026** at Monsanto Forest Park, an initiative that brought together 442 participants;

- At the **15th National Congress of the Misericórdias**, Banco Montepio partnered with yet another initiative organised by União das Misericórdias Portuguesas (UMP), the Union of Portuguese Misericórdias, which brought together leaders, experts and policy-makers to reflect on the challenges and future of the social sector in the country;

- Participation in the **General Meeting of the EPIS Association** – Entrepreneurs for Social Inclusion, of which Banco Montepio is a member;

- Banco Montepio participated in the **convention "A Reforma do Estado e a Economia Social"** (State Reform and the Social Economy), an initiative that brought together political decision-makers, representatives of European institutions, financial entities and Social Economy organisations to discuss the challenges and opportunities facing the sector's development in Portugal. As part of the event, the Bank joined a panel dedicated to the financial system's perspective on the Social Economy, contributing to the discussion on the role of financial institutions in financing, empowering and supporting the sustainability of organisations operating in this sector.

## ESG

### Banco Montepio was the Main Sponsor of ESG WEEK 2026


Banco Montepio once again joined the 5th edition of ESG WEEK as the Main Sponsor of the initiative promoted by the Portuguese Business Ethics Association (APEE), reinforcing its commitment to sustainability and to the promotion of a more responsible, inclusive and long-term value-generating economy.

Throughout the two-day event, held in Lisbon, Banco Montepio participated in several initiatives dedicated to the main ESG challenges and hosted two panel discussions focused on the themes of the social economy, just transition and energy transition, areas that are particularly relevant to sustainable development and to financing the climate transition.

This participation reinforces Banco Montepio's positioning as an active player in promoting sustainability best practices and in the debate on the role of the financial sector in building a more sustainable and inclusive economy.

**Banco Montepio publishes its first Social Impact Report**


Banco Montepio published its first 2025 Social Impact Report, reinforcing transparency in the assessment of the social value generated by its activity and further integrating impact metrics into its sustainability approach.

The report highlights the Bank's contribution in areas such as the Social Economy, Housing, Microcredit and Education, reflecting its commitment to creating long-term economic and social value.

This publication represents a new milestone in Banco Montepio's ESG strategy, strengthening impact measurement and disclosure practices and contributing to a more comprehensive assessment of how the Institution creates value for its Customers, communities and other stakeholders.

**Sustainable Financing**

During the first half of 2026, Banco Montepio maintained an active role in the field of sustainable financing, supporting Portuguese companies in the structuring of financial instruments aligned with ESG objectives.

In this context, Banco Montepio advised NOS SGPS on the structuring and subscription of a €30 million Sustainability-Linked Bond issuance and a €20 million Sustainability-Linked Commercial Paper Programme, the financial conditions of which are linked to the achievement of sustainability indicators related to the reduction of greenhouse gas emissions.

Banco Montepio also supported a company included in the PSI index in the structuring and subscription of a Sustainability-Linked Commercial Paper Programme with a maximum amount of €60 million, the conditions of which are linked to the achievement of sustainability indicators related to $CO_2$ emissions, the acquisition of certified wood and the consumption of energy from renewable sources.

The respective sustainable financing frameworks are aligned with the applicable international principles, namely the Sustainability-Linked Bond Principles published by the International Capital Market Association (ICMA), and have been confirmed by an independent external party.

## MAJOR MILESTONES

### Brand Reputation

During the first half of 2026, Banco Montepio's brand reputation and valuation indicators, monitored through SCOPEN's Brand Score, continued to evolve favourably. Communication campaigns remained a key driver of visibility, achieving a total recall rate of 53%, with particular emphasis on the personal loan campaign "*Só Tem a Ganhar em Não Espalhar*", which attained high levels of awareness and appreciation among consumers.

In terms of Brand Image, Banco Montepio recorded a score of 65% in the first half of 2026, reflecting a positive assessment of the brand by approximately two-thirds of Customers, when considering the pillars of values, reputation and relevance. At the same time, the Brand Equity indicator increased to 53% in the second quarter, highlighting the strengthening of the brand's value and emotional connection.

In terms of brand associations, Banco Montepio continues to stand out for attributes such as trust, proximity, solidity, ethics and simplicity, reflecting the consistency of its brand positioning and its relevance among Customers and society.

## 1H2026 CONSOLIDATED RESULTS

Unaudited information

Lisbon, 5 August 2026

**Banco Montepio recognised as a Superbrand for the 17th time**


Banco Montepio was recognised as a Superbrand for the 17th year, a distinction that highlights the relevance, consistency and strength of the brand among Portuguese consumers.

The distinction is awarded by Superbrands, an independent international organisation dedicated to identifying and promoting outstanding brands, through an assessment process that combines consumer perception with the analysis of a panel of experts.

This recognition reinforces Banco Montepio’s positioning as one of the leading brands in the Portuguese financial sector, reflecting the trust-based relationship established with Customers, employees and other stakeholders. The distinction also highlights the consistency of the brand’s strategy and the Institution’s commitment to creating sustainable value for people, families, companies and communities.

**“Concurso Bem Bom” recognised at Branded Content and Content Marketing Awards**

Banco Montepio was awarded Bronze in the “TV Programs / Power of Storytelling TV Shows” category at the Branded Content Awards 2026, through the “Concurso Bem Bom” project.

The “Concurso Bem Bom” campaign was also recognised at the SAPO Awards 2026, in the Content Marketing Campaign category, reinforcing recognition of the quality and relevance of this communication initiative.

These distinctions demonstrate Banco Montepio’s ability to develop differentiated communication projects aligned with its objectives of brand enhancement, audience proximity and institutional awareness. The awards also reflect the Institution’s commitment to content formats capable of promoting audience engagement and strengthening the connection with the brand. These awards are the sole responsibility of the awarding entities.

**Banco Montepio hosts WSBI-ESBG Statutory Meetings**

Banco Montepio hosted the WSBI-ESBG Statutory Meetings, held on 23 and 24 June 2026, bringing together representatives and senior executives from savings and retail banking institutions from several countries.

The Statutory Meetings are the principal governance forum of WSBI-ESBG, the international organisation that promotes a proximity banking model focused on financial inclusion, sustainability and community development. These meetings are dedicated to discussing and approving the organisation's main strategic priorities.

By hosting this initiative in Portugal, Banco Montepio reinforced its positioning within the international savings and retail banking community, demonstrating its active involvement in WSBI-ESBG. The Institution also participates in various committees and working groups, particularly in the areas of sustainability, sustainable finance and financial inclusion.

This initiative reflects recognition of Banco Montepio's role as a leading institution in the proximity banking sector and reinforces its participation in discussions on the key challenges facing the European financial sector.

**Banco Montepio strengthens accessibility with Portuguese Sign Language video interpretation service**

Banco Montepio launched a Portuguese Sign Language (LGP) video interpretation service, accessible through its branch network and Customer service channels, reinforcing the accessibility measures available to its Customers.

Developed in partnership with SERViiN, this solution enables deaf Customers to communicate with the Bank in real time, helping to remove barriers to accessing financial services and promoting a more inclusive service experience.

CAIXA ECONÓMICA MONTEPIO GERAL, caixa económica bancária, S.A., referred to as Banco Montepio, registered with the Banco de Portugal under no. 36. | Head Office: Rua Castilho, 5, 1250-066 Lisboa |
Share Capital: €1,214,809,544 | Registered with the Lisbon Commercial Registry Office under the sole commercial registration and taxpayer number 500792615

Lisbon, 5 August 2026

This initiative forms part of Banco Montepio's accessibility and inclusion strategy, through which the Bank has been continuously adapting its channels, services and Customer service areas to ensure increasingly simple, autonomous and equitable access to banking services.

Banco Montepio

**1H2026 CONSOLIDATED RESULTS**
Unaudited information

Lisbon, 5 August 2026

## KEY INDICATORS

| | Jun-25 | Dec-25 | Jun-26 | Change YoY |
|---|---|---|---|---|
| **ACTIVITY AND RESULTS** (€ million) | | | | |
| Total assets | 19,235 | 19,859 | 20,701 | 7.6% |
| Gross Loans to Customers | 12,543 | 13,014 | 13,744 | 9.6% |
| Deposits from Customers | 15,590 | 16,064 | 16,563 | 6.2% |
| Equity | 1,742 | 1,776 | 1,802 | 3.4% |
| Net income | 70.7 | 103.8 | 58.4 | (17.3%) |
| **SOLVENCY** [(a)] | | | | |
| Common Equity Tier 1 ratio | 16.3% | 16.4% | 16.1% | (0.2 p.p.) |
| Tier 1 ratio | 16.3% | 16.4% | 16.1% | (0.2 p.p.) |
| Total Capital ratio | 19.5% | 19.5% | 19.0% | (0.5 p.p.) |
| Leverage ratio | 6.7% | 6.7% | 6.6% | (0.1 p.p.) |
| Risk weighted assets (€ million) | 8,088 | 8,330 | 8,677 | 7.3% |
| **LIQUIDITY RATIOS** | | | | |
| Loans to Customers (net) / Deposits from Customers | 79.2% | 79.9% | 81.9% | 2.7 p.p. |
| Loans and advances to non-financial corporations and households / Deposits from non-financial corporations and households [(b)] | 80.4% | 79.6% | 82.3% | 1.9 p.p. |
| LCR | 191.0% | 187.3% | 182.3% | (8.7 p.p.) |
| NSFR | 142.7% | 142.6% | 142.8% | 0.1 p.p. |
| **ASSET QUALITY** | | | | |
| Cost of credit risk | (0.1%) | 0.0% | 0.0% | 0.2 p.p. |
| NPE Ratio – EBA definition (includes securities and off-balance-sheet items) | 1.3% | 1.1% | 1.1% | (0.2 p.p.) |
| NPE Ratio (NPE [(c)] / Gross Loans to Customers) | 1.9% | 1.6% | 1.6% | (0.3 p.p.) |
| NPE Ratio (net) (NPE [(c)] net of total impairments for credit risk / Gross Loans to Customers) | 0.3% | 0.3% | 0.3% | 0.0 p.p. |
| NPE [(c)] coverage by specific impairments | 45.2% | 48.3% | 50.1% | 4.9 p.p. |
| NPE [(c)] coverage by total impairments for credit risk | 82.1% | 83.4% | 80.4% | (1.7 p.p.) |
| NPE [(c)] coverage by total impairments for credit risk and associated collaterals and financial guarantees | 121.0% | 111.3% | 109.6% | (11.4 p.p.) |
| **PROFITABILITY AND EFFICIENCY** | | | | |
| Total operating income / Total assets [(b)] | 2.5% | 2.4% | 2.4% | (0.1 p.p.) |
| Net income / Total assets [(b)] | 0.8% | 0.5% | 0.6% | (0.2 p.p.) |
| Net income / Total equity [(b)] | 8.3% | 6.0% | 6.6% | (1.7 p.p.) |
| Cost-to-income [(b)] | 60.9% | 62.0% | 60.8% | (0.1 p.p.) |
| Cost-to-Income excluding specific impacts [(d)] | 61.3% | 62.3% | 60.4% | (0.9 p.p.) |
| Staff costs / Total operating income [(b)] | 34.0% | 34.5% | 34.1% | 0.1 p.p. |
| **EMPLOYEES AND DISTRIBUTION NETWORK (Number)** | | | | |
| Employees | | | | |
| Banco Montepio Group | 2,999 | 3,031 | 3,045 | 1.5% |
| Banco Montepio | 2,871 | 2,897 | 2,888 | 0.6% |
| Branches - Banco Montepio | | | | |
| Domestic network | 224 | 222 | 222 | (0.9%) |
| Representative offices | 5 | 5 | 5 | 0.0% |

(a) In accordance with CRD IV / CRR. The ratios include net income for the period.
(b) Calculated in accordance with the version of Banco de Portugal Instruction No. 16/2004 currently in force.
(c) EBA definition (includes securities and off-balance-sheet items).
(d) Excluding Results from financial operations, Other results, and non-recurring costs related to staff adjustment.

Banco Montepio

**1H2026 CONSOLIDATED RESULTS**
Unaudited information

Lisbon, 5 August 2026

## CONSOLIDATED INCOME STATEMENT

| (Euro millions) | Jun-25 | Jun-26 | Change YoY | |
|---|---|---|---|---|
| | | | €Mn | % |
| Interest and similar income | 300.6 | 283.3 | (17.4) | (5.8%) |
| Interest and similar expense | 133.4 | 111.6 | (21.8) | (16.3%) |
| **NET INTEREST INCOME** | **167.2** | **171.6** | **4.5** | **2.7%** |
| Dividends from equity instruments | 0.6 | 1.2 | 0.7 | >100% |
| Net commissions | 65.8 | 69.1 | 3.3 | 5.1% |
| Results from financial operations | (5.7) | 2.9 | 8.7 | >100% |
| Other results | (1.8) | (10.5) | (8.7) | <(100%) |
| **OPERATING INCOME** | **226.0** | **234.4** | **8.4** | **3.7%** |
| Staff Costs | 79.8 | 82.0 | 2.1 | 2.7% |
| General and administrative expenses | 37.7 | 38.8 | 1.1 | 2.8% |
| Depreciation and amortization | 25.4 | 25.6 | 0.2 | 0.8% |
| **OPERATING COSTS** | **143.0** | **146.4** | **3.4** | **2.4%** |
| Loan impairments | (8.0) | 1.0 | 9.0 | >100% |
| Other financial assets impairments | 0.1 | 0.5 | 0.4 | >100% |
| Other assets impairments | 6.8 | 4.6 | (2.2) | (32.2%) |
| Provisions net of reversals and annulments | (1.5) | (1.0) | 0.5 | 31.7% |
| Share of profit of associates under the equity method | (0.3) | (0.4) | (0.1) | (16.2%) |
| **NET INCOME BEFORE TAX** | **85.2** | **82.5** | **(2.7)** | **(3.2%)** |
| Tax | 14.5 | 24.0 | 9.5 | 65.7% |
| **CONSOLIDATED NET INCOME** | **70.7** | **58.4** | **(12.2)** | **(17.3%)** |

**Banco Montepio**

## 1H2026 CONSOLIDATED RESULTS

Unaudited information

Lisbon, 5 August 2026

## CONSOLIDATED BALANCE SHEET

| (Euro millions) | Jun-25 | Dec-25 | Jun-26 | Change YtD €Mn | Change YtD % |
|---|---|---|---|---|---|
| Cash and deposits with Central Banks | 1,691.2 | 1,256.0 | 988.7 | (267.3) | (21.3%) |
| Loans and advances to credit institutions repayable on demand | 59.0 | 59.4 | 65.1 | 5.7 | 9.6% |
| Other loans and advances to credit institutions | 199.8 | 463.1 | 297.3 | (165.8) | (35.8%) |
| Loans and advances to Customers | 12,348.8 | 12,836.8 | 13,566.5 | 729.7 | 5.7% |
| Financial assets held for trading | 38.2 | 13.9 | 26.4 | 12.5 | 90.5% |
| Financial assets at fair value through profit or loss (FVPL) | 101.0 | 99.1 | 99.8 | 0.7 | 0.7% |
| Financial assets at fair value through other comprehensive income (FVOCI) | 344.2 | 505.6 | 502.4 | (3.2) | (0.6%) |
| Hedging derivatives | 10.7 | 23.4 | 1.2 | (22.2) | (94.8%) |
| Other financial assets at amortised cost | 3,587.8 | 3,835.9 | 4,409.1 | 573.2 | 14.9% |
| Investments in associates | 4.2 | 5.2 | 0.0 | (5.2) | (100.0%) |
| Non-current assets held for sale | 0.0 | 0.0 | 0.3 | 0.3 | >100% |
| Investment properties | 38.3 | 32.8 | 28.6 | (4.2) | (12.8%) |
| Property and equipment | 192.3 | 194.7 | 193.0 | (1.7) | (0.9%) |
| Intangible assets | 66.5 | 68.5 | 68.6 | 0.1 | 0.1% |
| Current tax assets | 0.6 | 0.8 | 0.5 | (0.3) | (32.0%) |
| Deferred tax assets | 306.8 | 261.6 | 245.7 | (15.9) | (6.1%) |
| Other Assets | 245.8 | 202.3 | 207.6 | 5.3 | 2.6% |
| **TOTAL ASSETS** | **19,235.0** | **19,859.1** | **20,700.8** | **841.7** | **4.2%** |
| Deposits from other financial institutions | 587.6 | 756.6 | 720.3 | (36.3) | (4.8%) |
| Deposits from Customers | 15,589.9 | 16,063.8 | 16,562.6 | 498.8 | 3.1% |
| Debt securities issued | 710.3 | 688.4 | 1,005.9 | 317.5 | 46.1% |
| Financial liabilities held for trading | 7.0 | 5.9 | 5.9 | 0.0 | 1.1% |
| Provisions | 28.3 | 12.9 | 11.8 | (1.1) | (8.2%) |
| Current tax liabilities | 1.1 | 1.4 | 7.7 | 6.3 | >100% |
| Hedging derivatives | 30.5 | 28.0 | 32.0 | 4.0 | 14.0% |
| Other subordinated debt | 261.8 | 270.1 | 257.3 | (12.8) | (4.7%) |
| Other liabilities | 276.2 | 256.2 | 295.6 | 39.4 | 15.4% |
| **TOTAL LIABILITIES** | **17,492.7** | **18,083.3** | **18,899.1** | **815.8** | **4.5%** |
| Share Capital | 1,210.0 | 1,214.8 | 1,214.8 | 0.0 | 0.0% |
| Reserves and retained earnings | 461.6 | 457.3 | 528.4 | 71.1 | 15.6% |
| Consolidated net income | 70.7 | 103.8 | 58.4 | (45.4) | (43.7%) |
| **TOTAL EQUITY** | 1,742.3 | **1,775.9** | **1,801.6** | **25.7** | **1.5%** |
| **TOTAL LIABILITIES AND EQUITY** | **19,235.0** | **19,859.1** | **20,700.8** | **841.7** | **4.2%** |

**Additional information:**

**Investor Relations Office**
**Fernando Teixeira**
Phone: (+351) 210 416 144
investors@bancomontepio.pt

***Disclaimer***

The financial information presented in this document has been prepared in accordance with the International Financial Reporting Standards ("IFRS"), as adopted by the European Union and applicable to the Banco Montepio Group in the preparation of its consolidated financial statements pursuant to Regulation (EC) 1606/2002. The data presented relate to unaudited financial information for the period ended 30 June 2026. Certain amounts and percentages have been rounded, and accordingly some totals or changes may not correspond exactly to the respective arithmetic calculations.

Banco Montepio



Lisbon, 5 August 2026

## GLOSSARY

**CET1** - Common Equity Tier 1.

**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 Loan impairments (annualized) by the average balance of Gross loans to Customers.

**DBRS or Morningstar DBRS** - DBRS Ratings GmbH.

**Debt issued** - Sum of balance sheet items "Debt securities issued" and "Other subordinated debt".

**EBA** - European Banking Authority.

**Fitch** - Fitch Ratings.

**Investment Grade** – Credit rating category indicating adequate credit quality and a sound capacity to meet financial obligations.

**LCR** - Liquidity Coverage Ratio.

**Liquidity buffer** - Sum of the aggregate amount of the balance sheet item "Cash and deposits with Central Banks" and the market value, net of haircuts applied by the ECB, of eligible and unencumbered assets for liquidity-providing operations under the Eurosystem's monetary policy.

**Moody's** - Moody's Investors Service.

**MREL** – Minimum Requirement for Own Funds and Eligible Liabilities, the minimum requirement for own funds and eligible liabilities established by Banco de Portugal.

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

**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 dividing NPE, calculated in accordance with the EBA definition, by Gross loans to Customers.

**NSFR** - Net Stable Funding Ratio

**Off-balance sheet resources** - Disintermediation resources managed by third parties (assets under management), excluding securities and real estate investment funds recorded in the own portfolio.

**Operating costs** - Sum of the Income Statement headings "Staff costs", "General and administrative expenses" 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", "Results from financial operations" and "Other results".

**Operating profit before impairments** – Indicator corresponding to Operating income less Operating costs, reflecting the operating capacity to generate earnings before impairments and provisions.

**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 dividend payment.

**Recurring Cost-to-income ratio** - corresponds to the portion of Operating income that is absorbed by Operating costs, excluding Results from financial operations, Other results and non-recurring costs related to staff adjustment.

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

**Total Customer resources** - Sum of balance sheet item "Deposits from Customers" and Off-balance sheet resources.

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

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

CAIXA ECONÓMICA MONTEPIO GERAL, caixa económica bancária, S.A., referred to as Banco Montepio, registered with the Banco de Portugal under no. 36. | Head Office: Rua Castilho, 5, 1250-066 Lisboa |
Share Capital: €1,214,809,544 | Registered with the Lisbon Commercial Registry Office under the sole commercial registration and taxpayer number 500792615