

A low-angle shot of a modern glass skyscraper against a clear blue sky. The sun is shining brightly from behind the building, creating a strong lens flare and illuminating the glass facade. The building's structure is composed of a grid of dark frames and large glass panels.

Attica Bank Q1 2025 Results

May 15th 2025



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1

The new Attica Bank

Key figures Q125

Net interest income

€36.8mIn (+90% YoY)

Fee & commission income

€7.1mIn (+129% YoY)

Total recurring revenues

€55.1mIn (+118% YoY)

Recurring PPI

€20.1mIn (+132% YoY)

Performing loans

€3.4bn

SME loans

€1.2bn

Deposits

€6.0bn

Total active customers

>250k

NPEs

~€137mIn

NPE ratio

2.9%

NPE coverage

47%

Branches

65

(post branch rationalization & VES)

Employees

1,323

2027 targets

RoaTBV

>20%

Cost-to-income ratio

<40%

Pre-provision profit

>€280mIn

Client assets

6,842

756

6,085

FY 2024

6,799

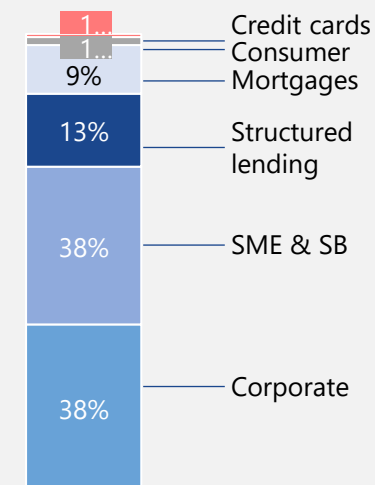
800

5,998

Q1 2025

■ Deposits ■ AuM

Loan book breakdown



The #5 largest Bank in Greece¹

Market shares¹

~5.0%

Branches
(post branch rationalization)

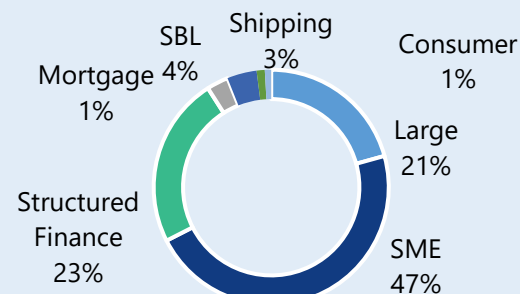
~2.8%

Customer loans

~3.0%

Customer deposits

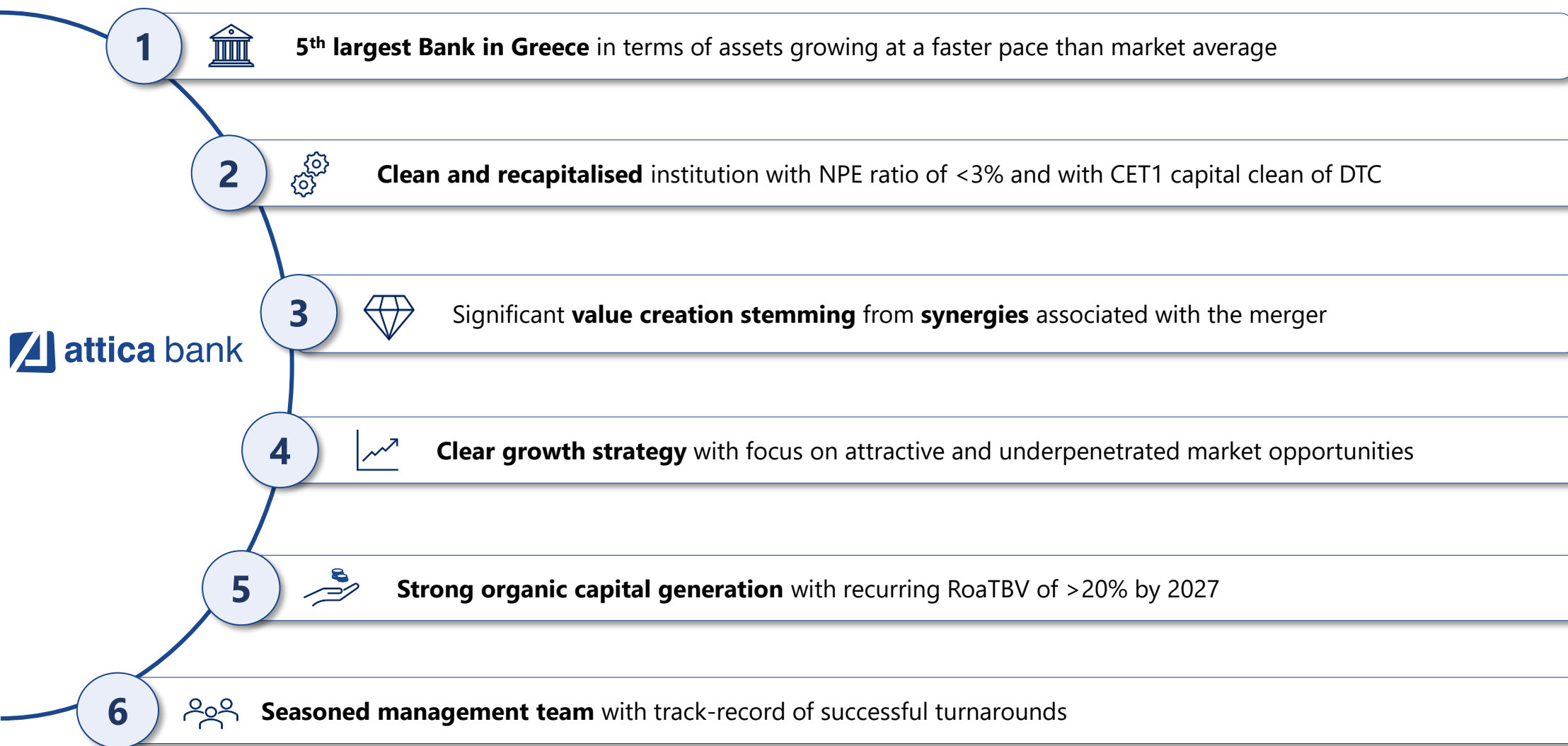
New disbursements



Notes:

1. Ranking by total assets

Investment highlights



2 3M25 Financial Highlights

3M 2025 Highlights | Performance vs Targets



Volumes

Q1 2025 disbursements at €671 mln in line with €2.1 bn annual budget setting a new record for the Bank!



Liquidity

Robust liquidity profile; Ample liquidity to finance loans as LTD ratio at 58%, LCR and NSFR well above regulatory minimum thresholds



Asset Quality

NPE ratio below 3% post balance sheet clean-up.
Accommodative macro environment supports asset quality



Profitability/ Synergies

Q1 2025 recurring PPI at €20.1mln, a new record for the bank, up by 132% YoY. PPI grows more than 4x QoQ on a like-for-like basis, ie excluding the income contribution of NPEs.



Integration

Project and streams in advanced stages, in line with target of achieving full system integration within H2 2025



Capital

CET1 capital above regulatory requirements, clean of any DTC. Capital impacted from front loaded restructuring charges and Basel IV impact. Non-dilutive actions well underway to boost capital further, along with organic capital generation kicking-in from 2H onwards



In line



Well Underway

3M Performance Highlights – Well on track to meet BP targets, with rising volumes and profitability and synergy realization

€671mln new loan disbursements	On a seasonally weak quarter, disbursements accelerate vs both Q1 2024 and Q4 2024 and are on track to meet aggressive budget. Growth driven from SMEs (47%), Corporate (21%), structured finance (23%) and retail (6%)
€232mln credit expansion	Double digit market share in net new production; Loans +7% QoQ vs +1.3% for the market
c. €6.0 bn Group Deposits	Strong Deposit Base with retail deposits at 69% for the group; Smaller (seasonal) deposit erosion as compared to the marker with depos down 1.4% QoQ vs -2% for the market
261% LCR; 130% NSFR	Robust liquidity profile; LCR & NSFR ratios well above regulatory thresholds
€20.1mln Recurring PPI	Recurring PPI grows ~130% YoY; PPI grows more than 4x QoQ on a like-for-like basis (ie excluding NPE income contribution)
+90% Net Interest Income YoY	Higher (loan and bond) volumes drive NII growth despite higher deposit costs. NII up 21% QoQ on a like-for-like basis, ie excluding the contribution of NPEs.
OPEX	Total Recurring OpEx down 11% QoQ; Costs double YoY reflecting the impact of the merger. Restructuring actions front loaded however in 2025 to accelerate merger benefits.
Cost Synergies	Implemented actions have already locked in over €10mln of costs savings on an annualized basis
2.9% NPE Ratio	Robust asset quality despite elevated growth
47.8% NPE coverage	Strong and adequate NPE coverage
11.0% CET1	CET1 capital above regulatory requirements, clean of any DTC. Capital impacted from restructuring charges and Basel IV. <u>Non-dilutive</u> actions well underway to boost capital further

P&L Group Figures* | Q125 Recurring PPI reaches €20.1mln

Amounts in €mln	Q1 2025	Q1 2024	YoY %	Q4 2024	QoQ%
Net interest income	36.8	19.4	90%	42.1	-12%
<i>Net interest income ex.NPEs</i>	36.3	14.0	159%	30.1	21%
Net fee & commission income	7.1	3.1	129%	7.0	0%
Non-core income	11.2	2.8	293%	6.9	62%
Total Recurring Operating Income	55.1	25.3	118%	56.1	-2%
Total Recurring Operating Expenses	-35.0	-16.6	110%	-39.5	-11%
Recurring Pre Provision Income	20.1	8.7	132%	16.6	21%
<i>Recurring Pre Provision Income ex.NPEs</i>	19.6	3.3	491%	4.5	331%
Reported PPI	6.8	11.2	-39%	11.8	n.m.
Profit / (Loss) before taxes	1.1	-3.4	-132%	16.3	n.m.
Key P&L ratios	Q1 2025	Q1 2024	YoY %	Q4 2024	QoQ%
NIM over average assets (bps)	2.00%	2.06%	-6 bps	2.30%	-30 bps
Cost to income ratio	63.5%	65.8%	-2.2 pps	70.5%	-6.9pps

Q1M 2025 Group recurring PPI at €20.1mln, up 132% YoY, benefiting from the merger. This is a new record for the bank. PPI grows more than 4x QoQ on a like-for-like basis, ie excluding the income contribution of NPEs.

Key 3M 2025 profitability drivers were NII growth by 90% YoY, fee growth of 129% YoY and robust non-core income growth of 293% YoY. NII benefited primarily from positive credit expansion as well as higher bond volumes, despite the lower rate environment.

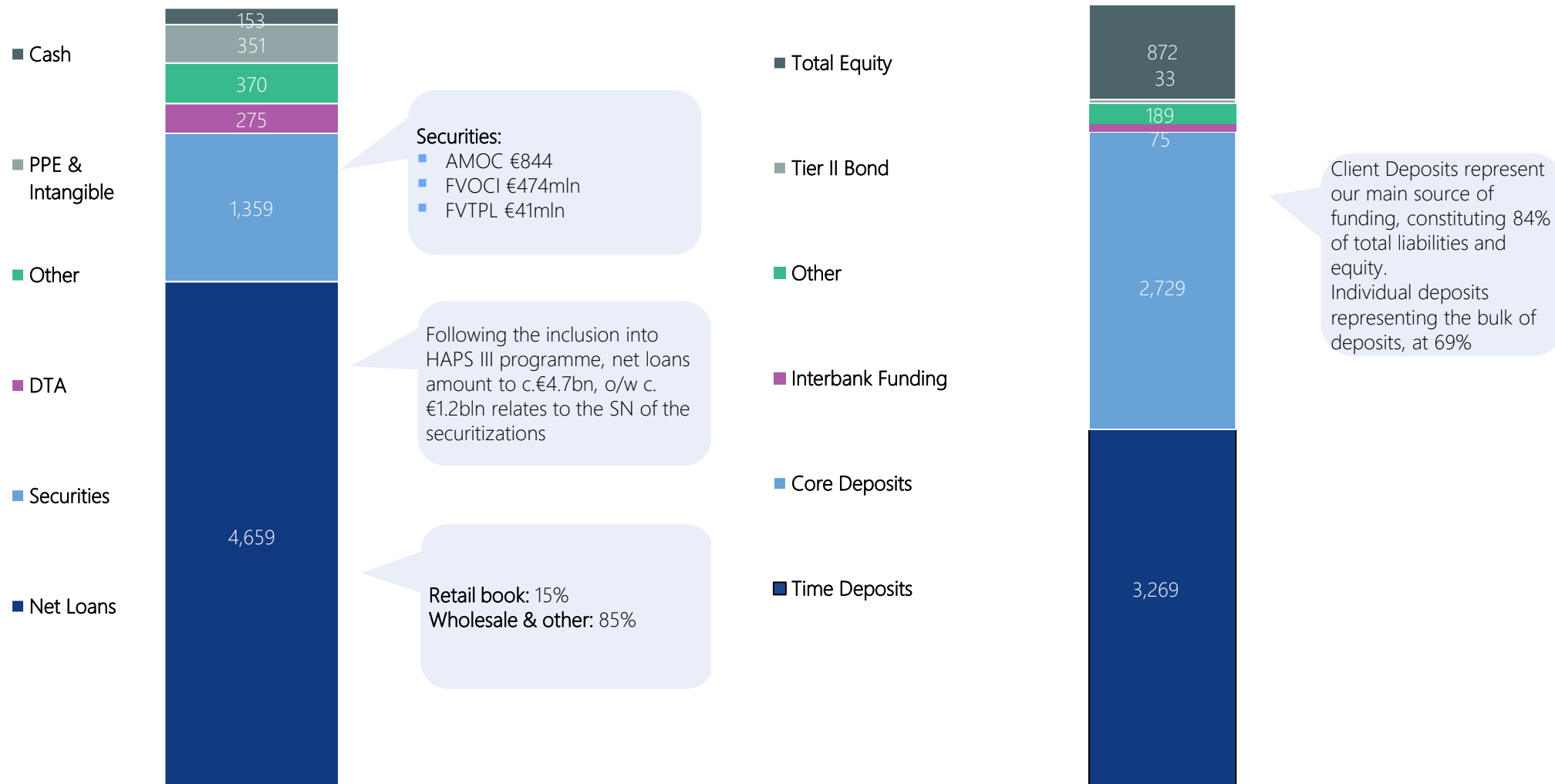
Contribution of NPEs nearly zeroed; Following the clean-up, NPEs contributed less than 1% (€0.5mln) of Total Interest Income vs. 15% a year ago and 16% in Q4 2024.

Given the frontloading of restructuring charges so as to accelerate the realization of synergies, PBT ends at €1.1mln including one-off charges of € 14.6mln related to the VES and rationalization of the Branch network.

Benefiting from the implemented and anticipated re-leveraging and in the absence of one-off charges, 2H25 should continue to grow significantly.

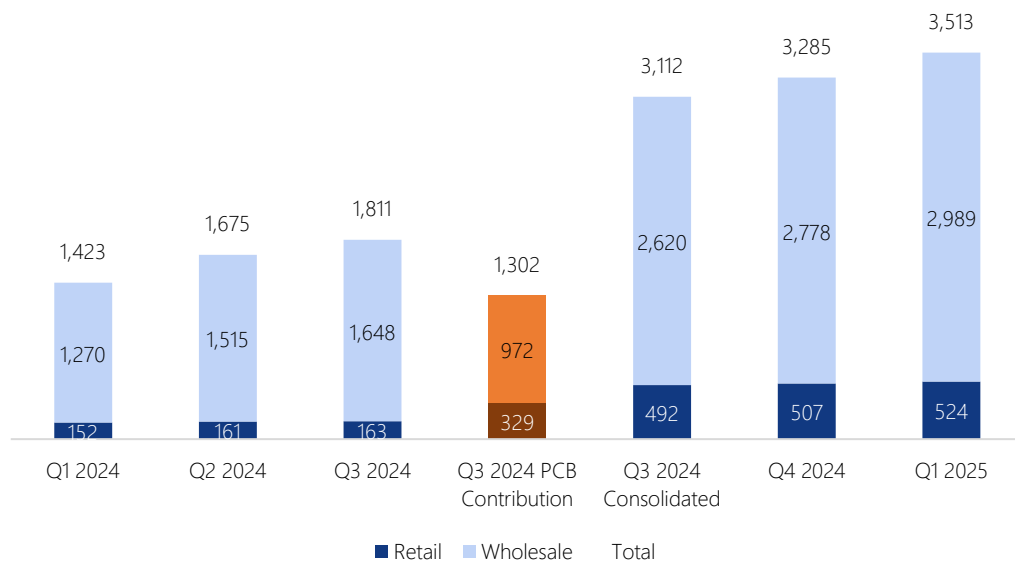
3 Balance Sheet Analysis

Balance Sheet | NPE clean-up concluded; deposit financed franchise

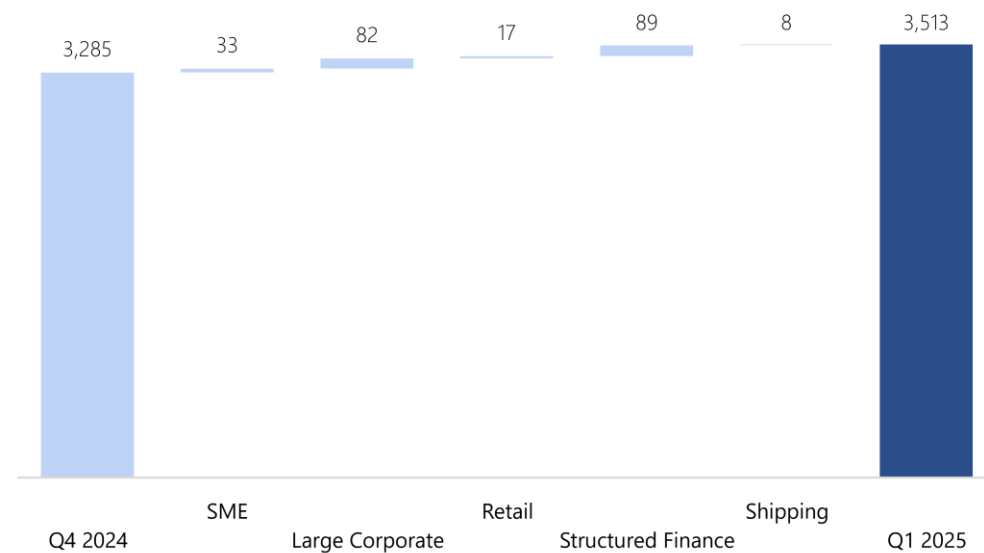


Loan Book Evolution

Loan Book evolution*, Q1 2024 – Q1 2025 (€mln)



Gross Loans evolution per category* (€mln)



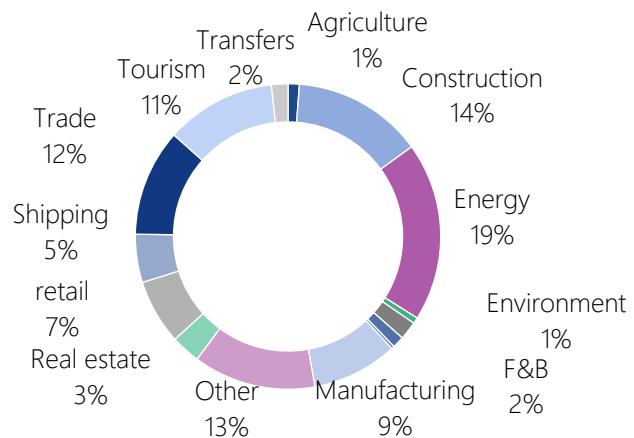
* Excluding loans of former NPE securitized portfolios for Q1 2024 to Q3 2024
 Reclassification of loans following conclusion Domus and Rhodium securitizations

Q1 2025 Loan Book Overview

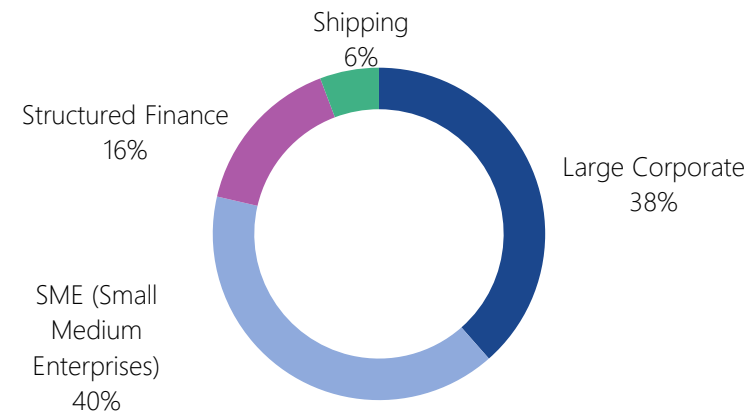
Loan Book evolution^{1,2} | Q4 2024 – Q1 2025 (€m)



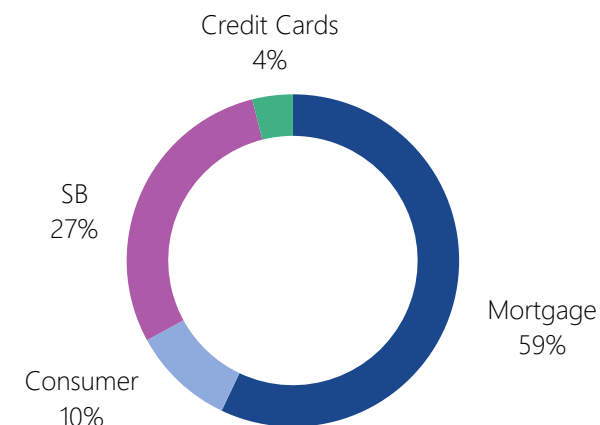
Loans per sector | Q1 2025 (€m)



Wholesale Loans Breakdown | Q1 2025 (€m)



Retail Loans Breakdown | Q1 2025 (€m)



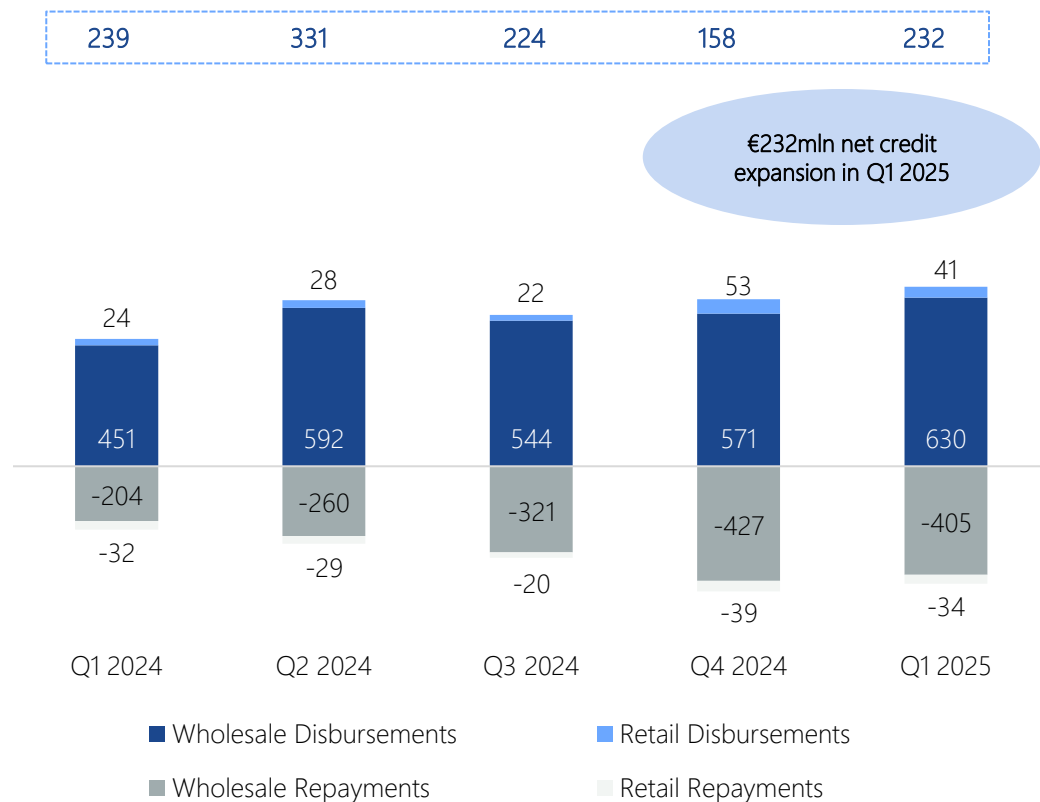
Note:

1 Excluding Senior & Mezzanine notes of securitisations

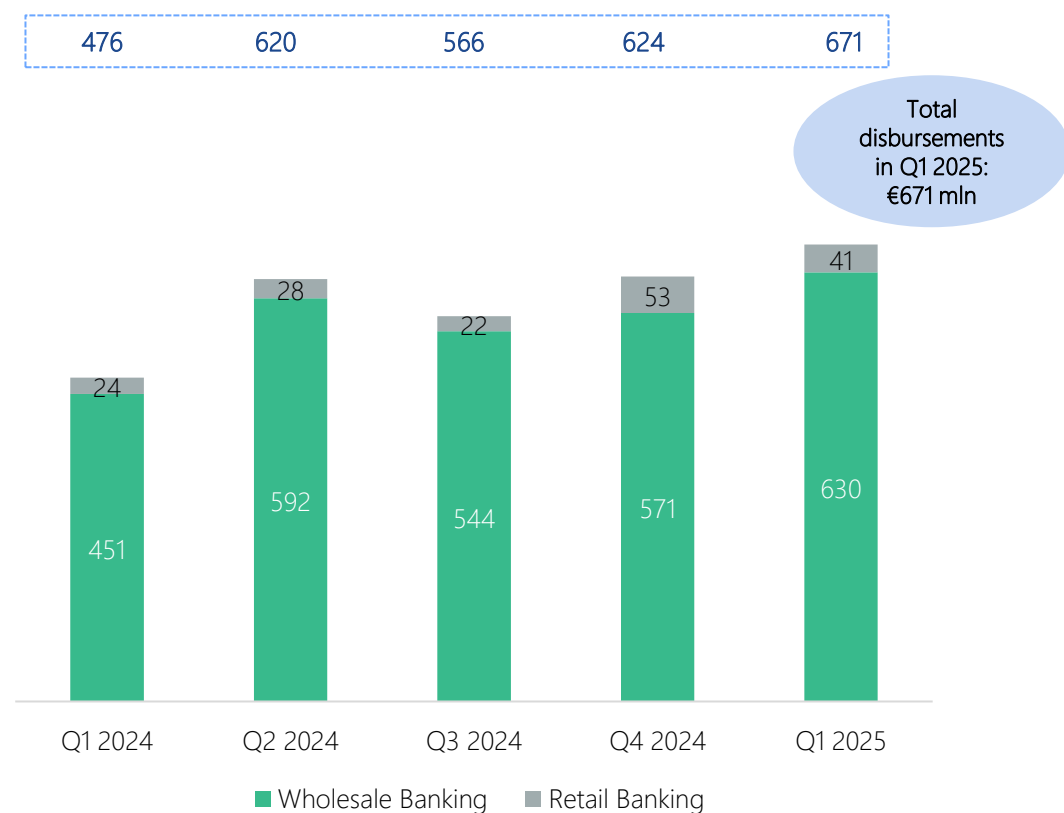
2 Wholesale loans include "Public sector" and "Net investment in finance lease"

Business performance* | New disbursements accelerate in Q1 2025

Net Credit Expansion, Q1 2024 – Q1 2025 (€mIn)



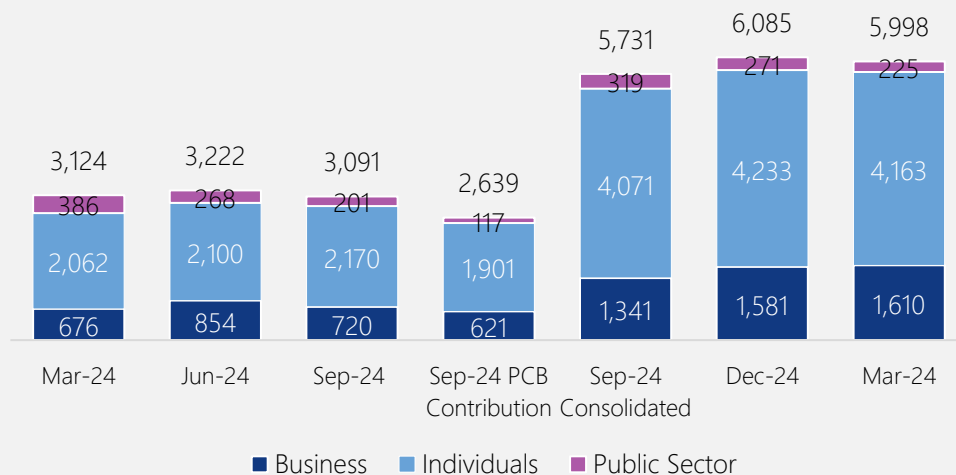
New Disbursements, Q1 2024 – Q1 2025 (€mIn)



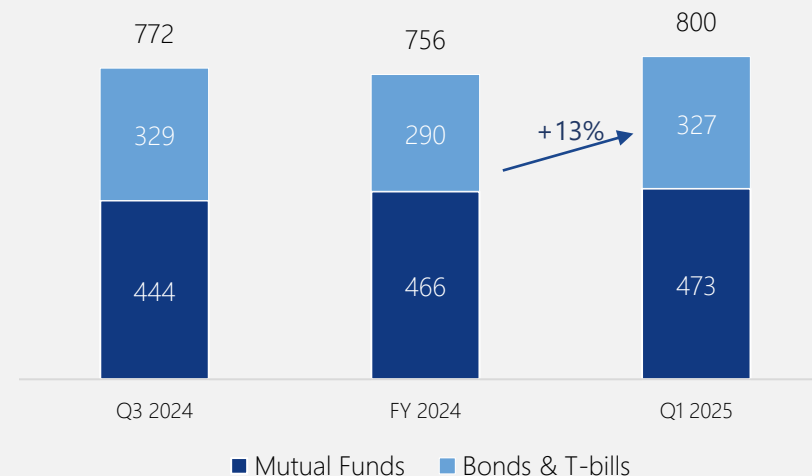
* Q1 2024 to Q3 2024 on a Proforma basis

Deposits Balances & Mix evolution | Deposits at c. €6 bn in Q1 2025, AuM up 6% QoQ

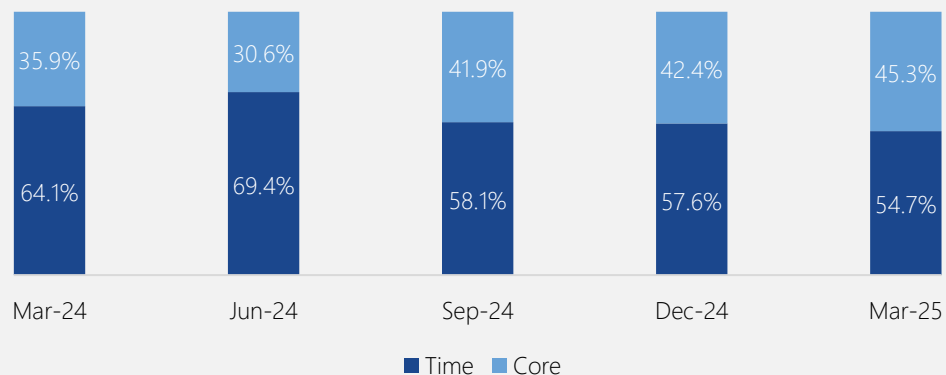
Deposits per customer type (€mln)



AuM (€mln)



Deposit Mix Evolution (%)



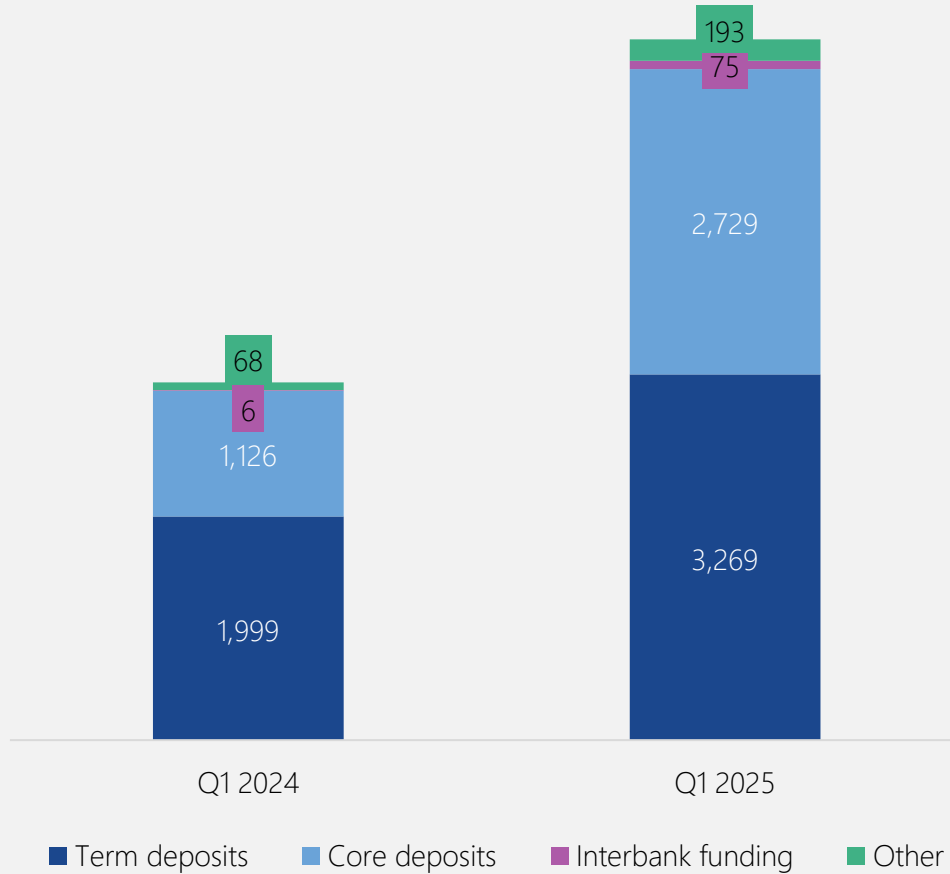
Group deposits stand at c. € 6 bn, down by 1.4% QoQ, less than the 2% drop of the market and up by 92% YoY following the merger with PCB.

Individual deposits represent 69% of total deposits; The deposit mix improves further, with core deposits contribution rising to 45.3% from 35.9% in Q1 2024.

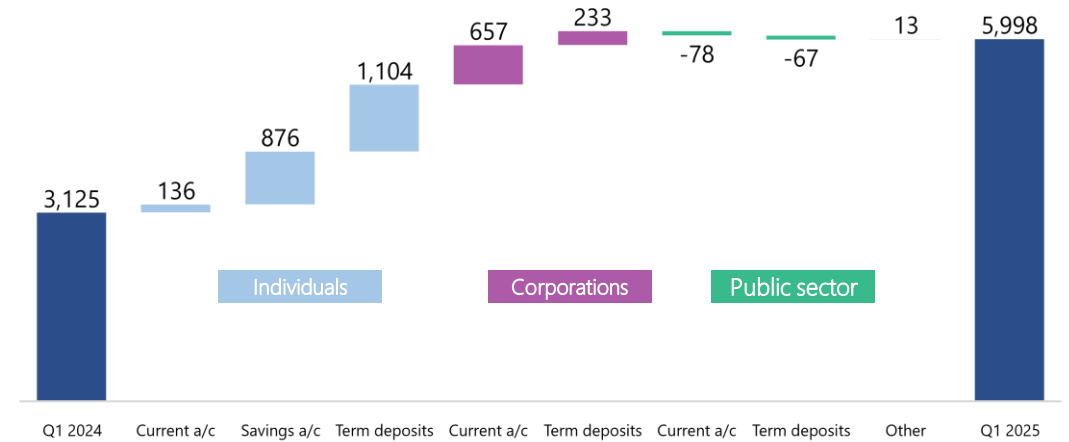
Total AuM at € 800mln up by 6% QoQ, with bonds & T-bills rising by 13% Ytd and mutual funds by 2% respectively.

Total funding & deposits analysis

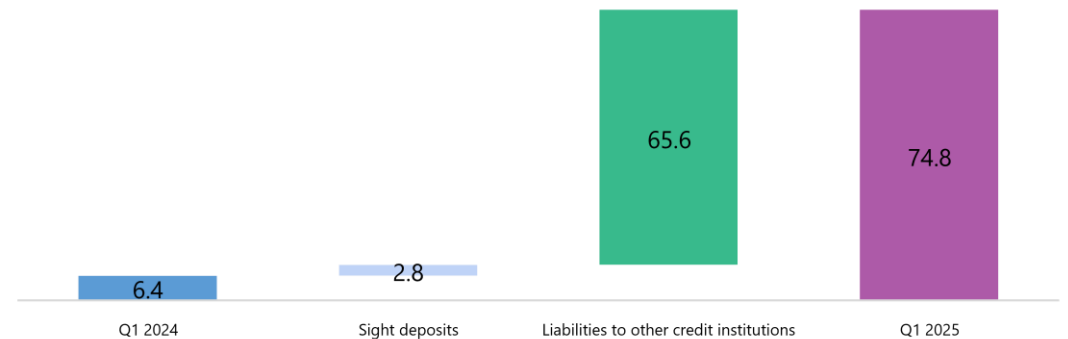
Total funding evolution (€m)



Due to customers (€m)

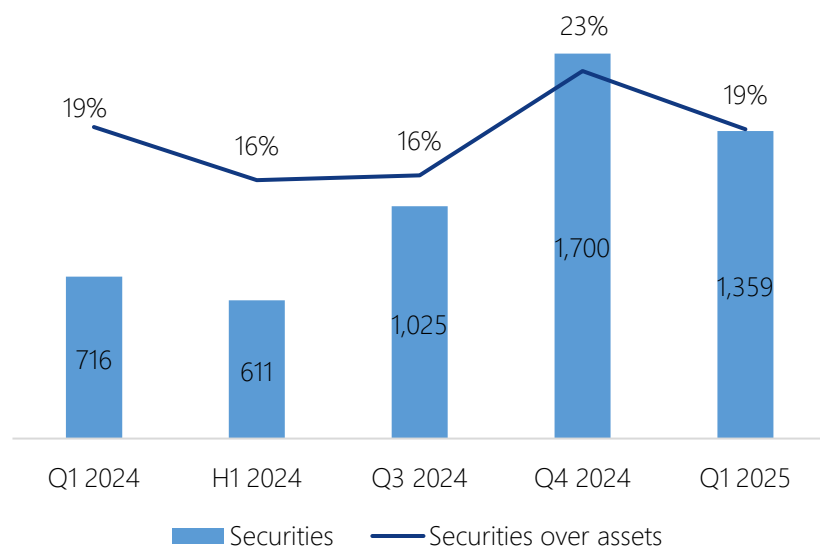


Due to financial institutions (€m)

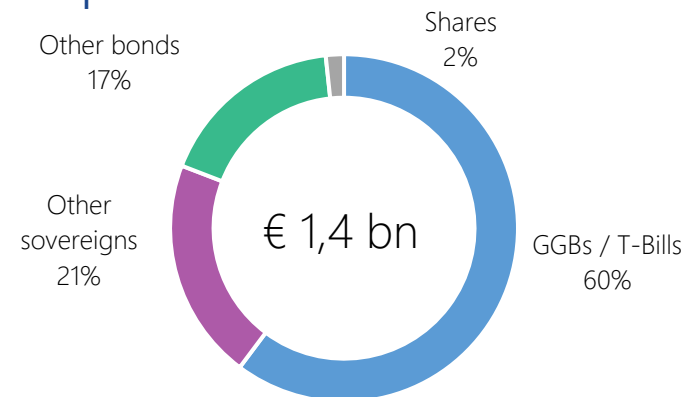


Securities Book | Excess liquidity placed in Greek and other European sovereigns

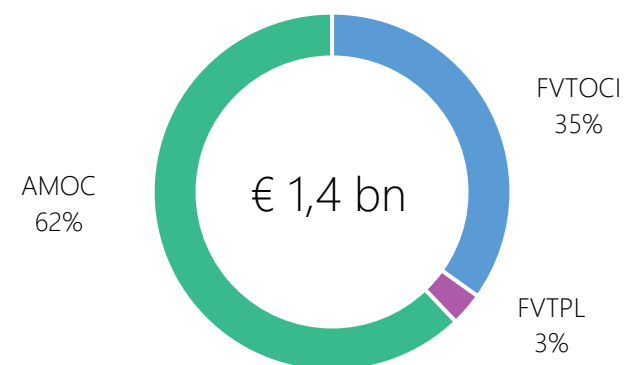
Securities over assets



Breakdown per issuer



Breakdown per classification



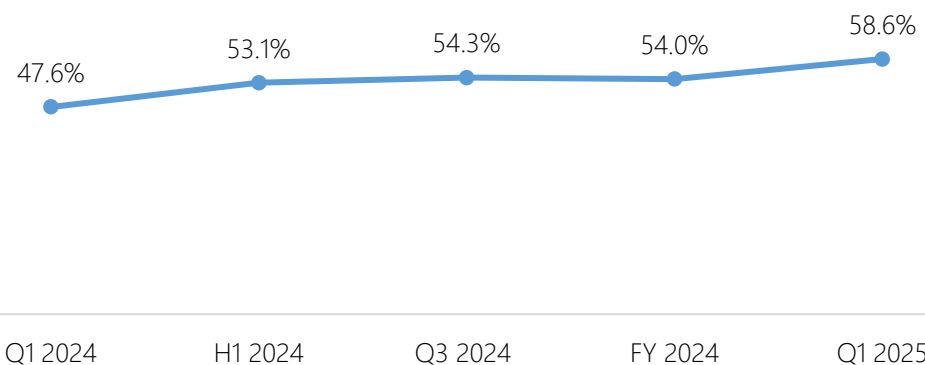
Business volumes

Amounts in €mln	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	YoY %	QoQ %
Gross Loans	1,488	1,712	3,112	3,285	3,513	136%	7%
Large & other	797	864	1,191	1,072	1,154	45%	8%
SME	350	413	969	1,164	1,197	242%	3%
Structured Finance	186	275	352	378	467	151%	23%
Shipping	0	0	108	164	171	n.m.	5%
Wholesale Loans	1,333	1,552	2,620	2,778	2,989	124%	8%
Mortgage	104	105	300	297	299	187%	1%
Consumer	25	27	50	51	52	108%	3%
SB	13	17	121	138	152	n.m.	10%
Credit Cards	12	12	21	21	21	73%	-2%
Retail Loans	155	161	492	507	524	239%	3%
Group Deposits	3,125	3,222	5,730	6,085	5,998	92%	-1%
Current accounts	652	543	1,117	1,285	1,366	109%	6%
Savings accounts	464	437	1,271	1,279	1,340	189%	5%
Time Deposits	1,999	2,232	3,312	3,501	3,269	64%	-7%
Other	10	10	30	21	23	140%	11%

* Excluding loans of securitized portfolios for Q1 2024 to Q3 2024.
 Q4 2024 excludes also the S/N of Domus and Rhodium securitizations.
 Reclassification of loans for 2024

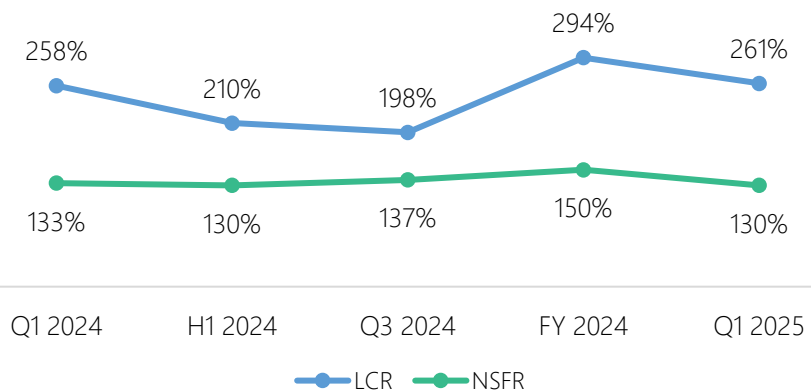
Liquidity Analysis

Gross Loans* / Deposits

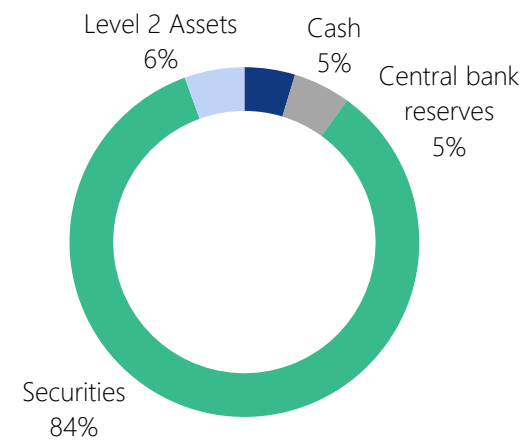


* Excluding S/N of securitized portfolios

LCR & NSFR, Q1 2024 – Q1 2025



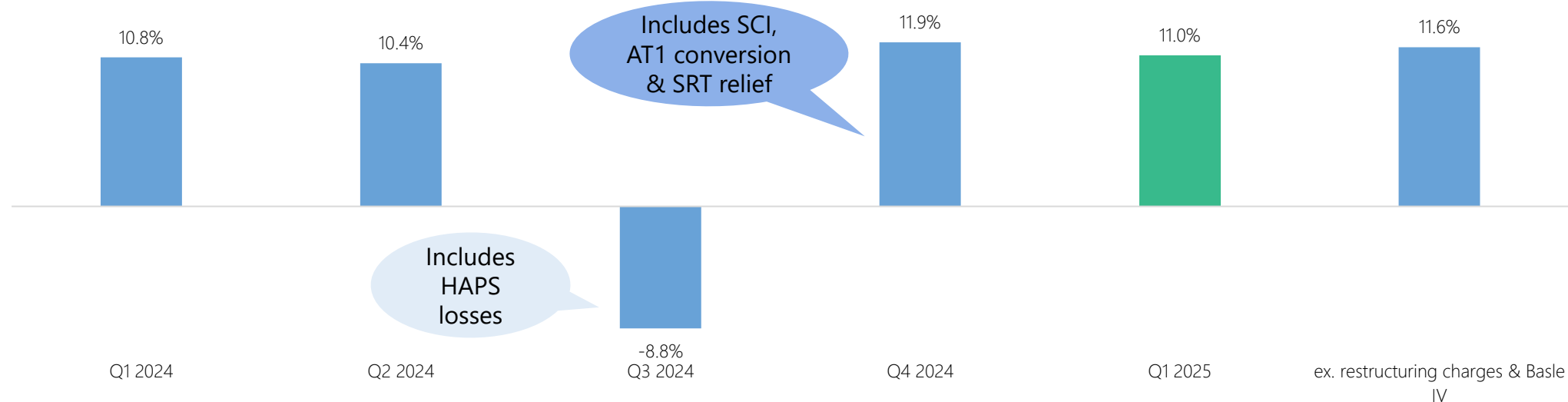
HQLA, Q1 2025



4 Capital



CET1 ratio comfortably above regulatory minimum, impacted from restructuring charges and Basel IV

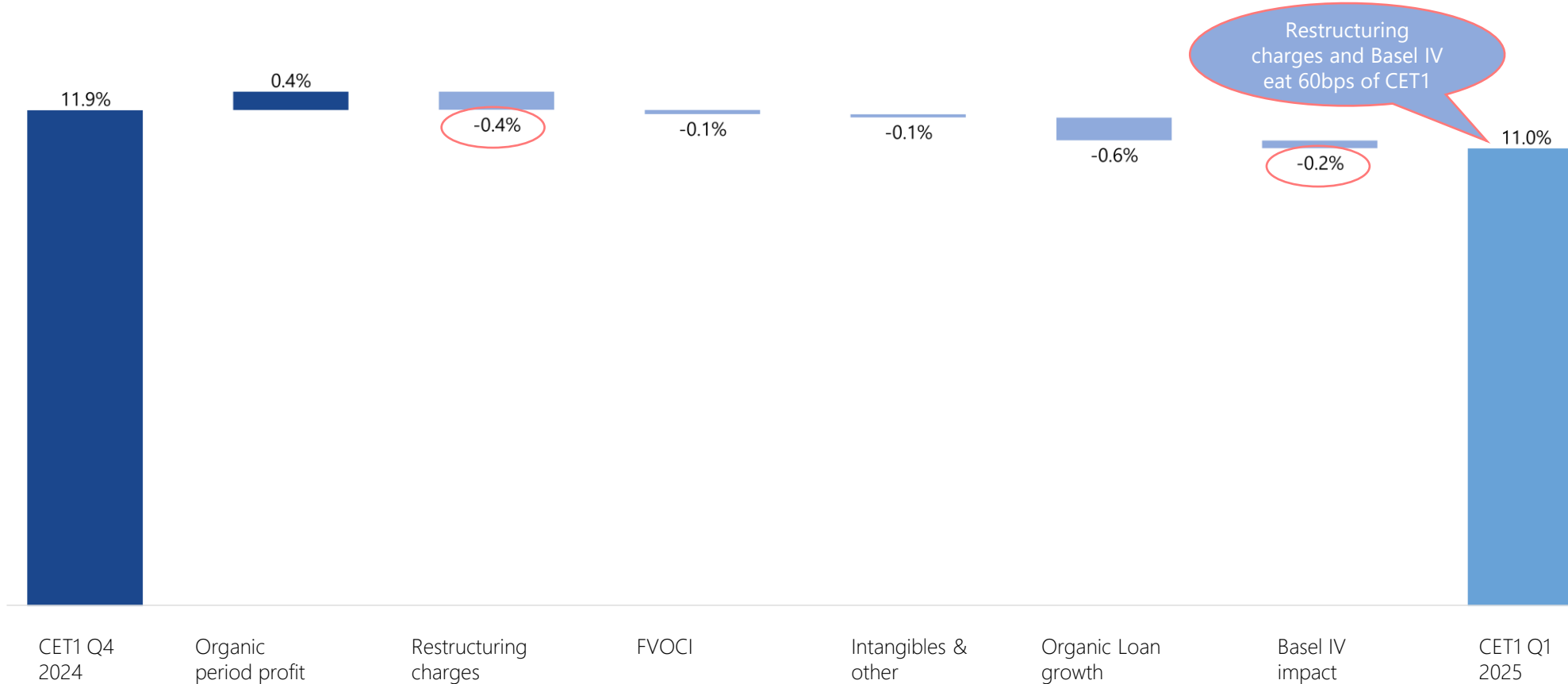


Amounts in €mln	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Preliminary* Q1 2025	Q1 2025 excluding restructuring charges and Basel IV impact
CET1	294.8	302.1	-369.9	393.8	387.9	402.5
RWAs	2,726.1	2,909.1	4,183.5	3,309	3,542	3,482
CET1 %	10.8%	10.4%	-8.8%	11.9%	11.0%	11.6%
TBV	384.1	389.5	-129	628.8	620.4	635.0

Q1 2025 CET1 level 230bps above regulatory minimum (OCR) of 8.7%

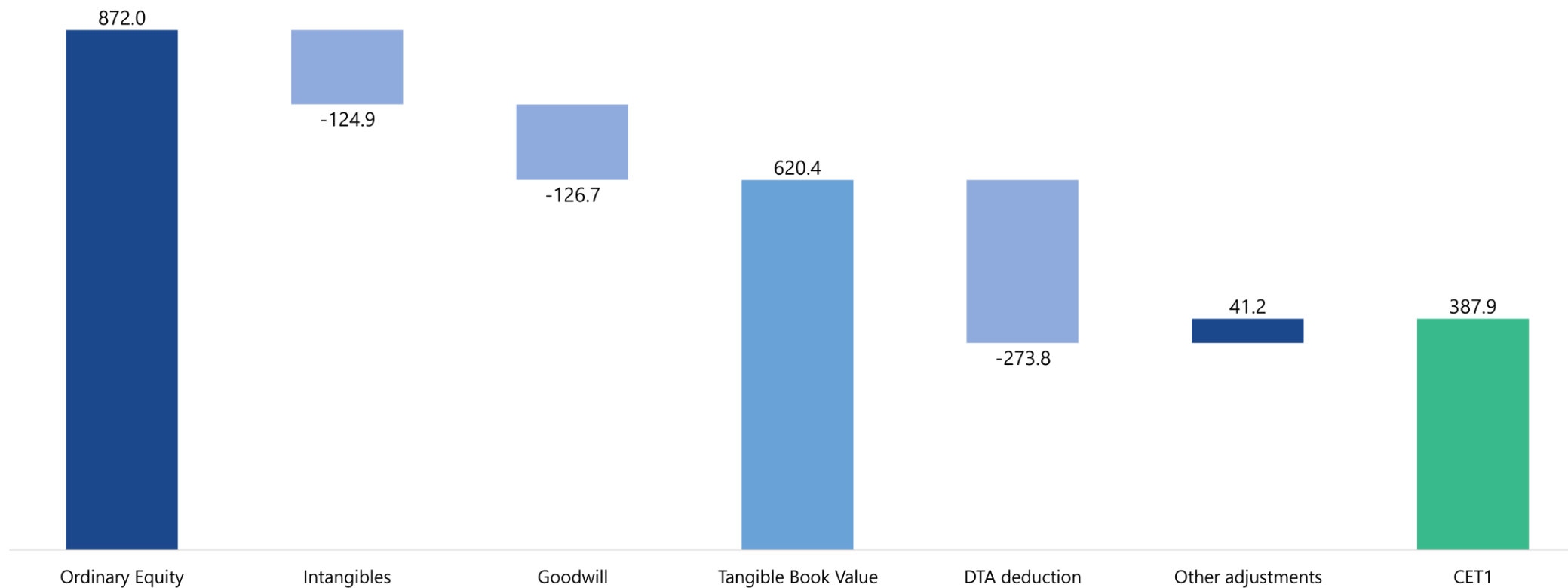
* Based on preliminary estimation of Basel IV impact. RWA calcs subject to change upon final measurements.

Quarterly Trajectory of Capital



Restructuring & project costs along with Basel IV impact, temporality eat into capital.
Organic profitability accompanied by the scheduled non-dilutive capital actions will enhance capital in the coming quarters.

Shareholders Equity to TBV and CET1 (Q1 2025)

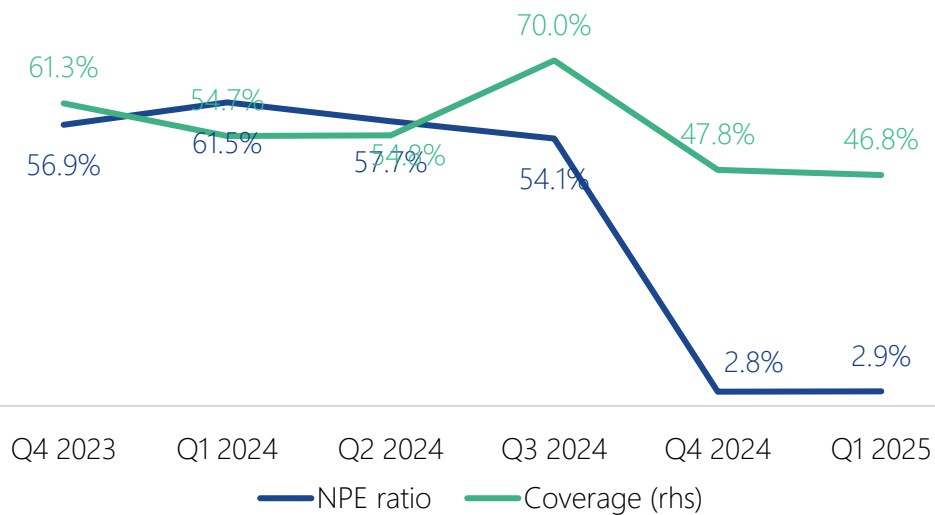


5 NPEs

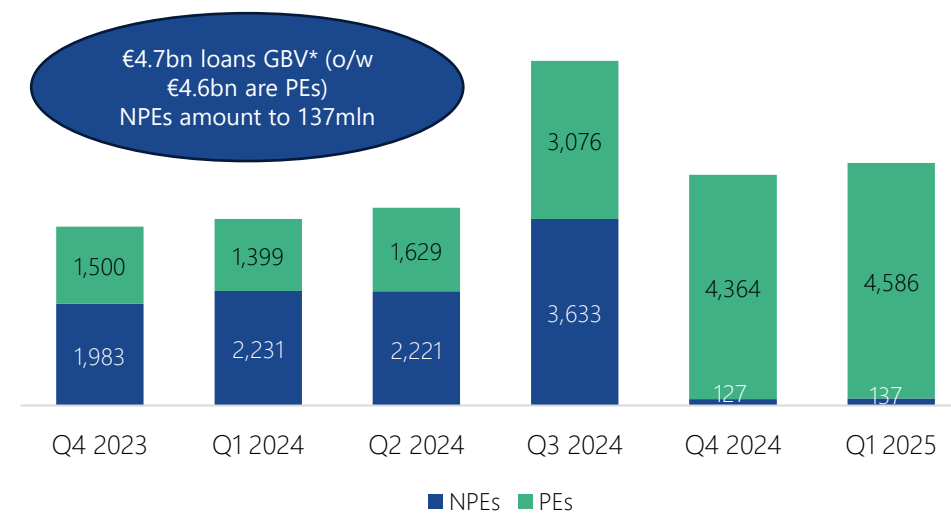


NPE clean-up concluded | NPE ratio remains flattish below 3%

NPE ratio and NPE coverage, Q4 2023 – Q1 2025



NPEs and PEs, Q4 2023 – Q1 2025



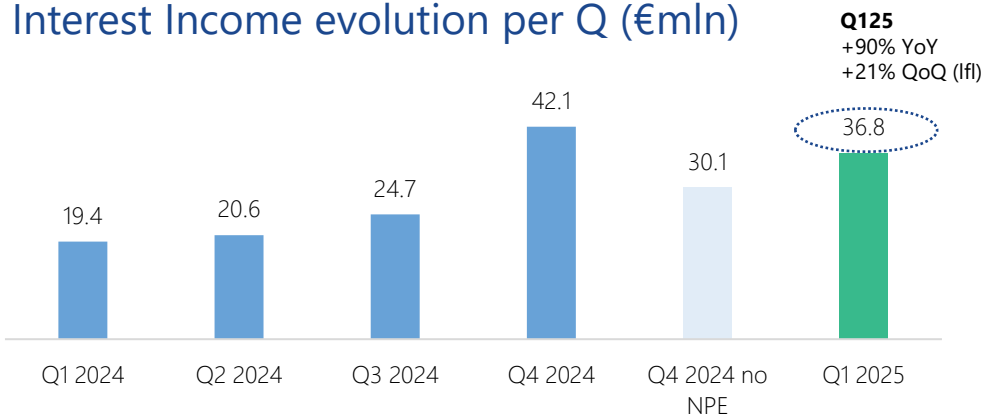
* Including S/N of the Domus and Rhodium securitizations of € 1.2 bn.

6 Financial Performance Analysis

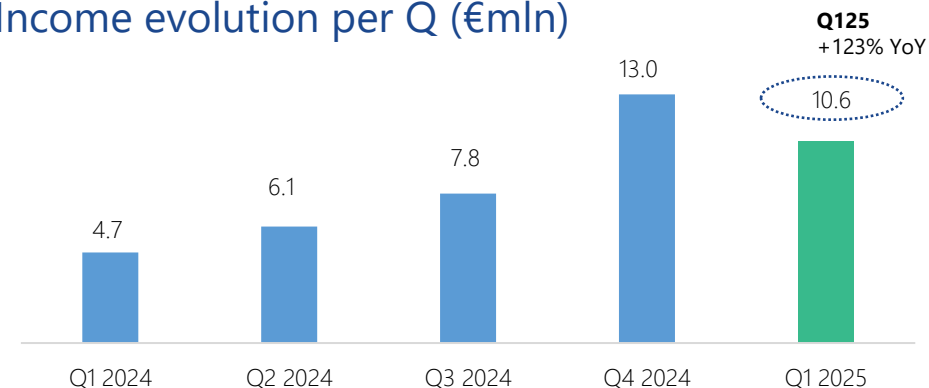


Improvements continue in core operating lines

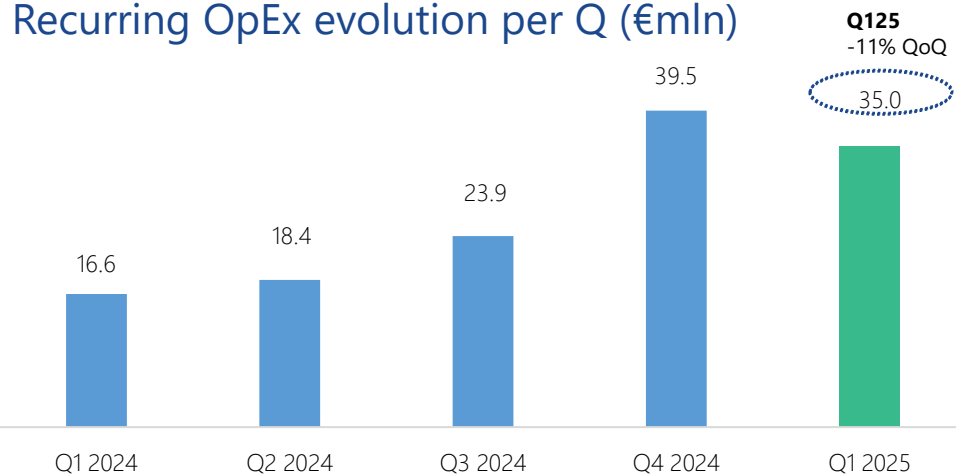
Interest Income evolution per Q (€mIn)



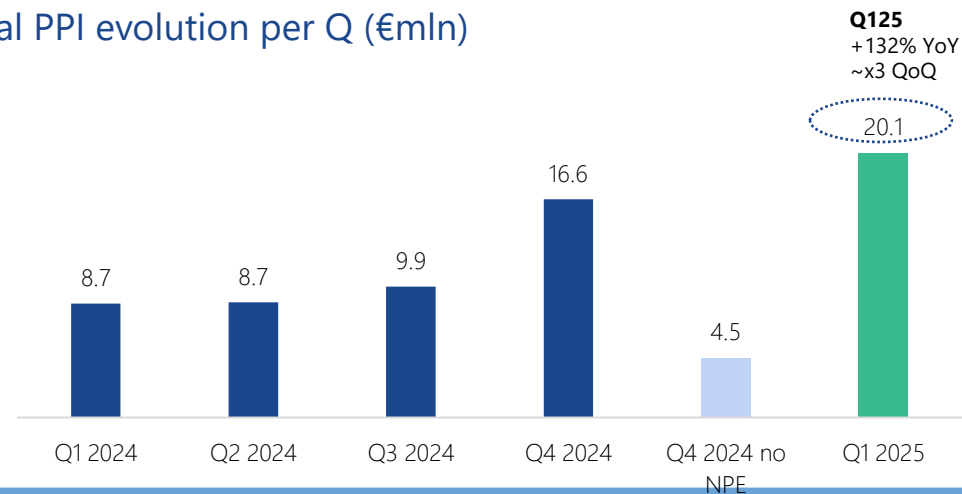
Fee Income evolution per Q (€mIn)



Recurring OpEx evolution per Q (€mIn)

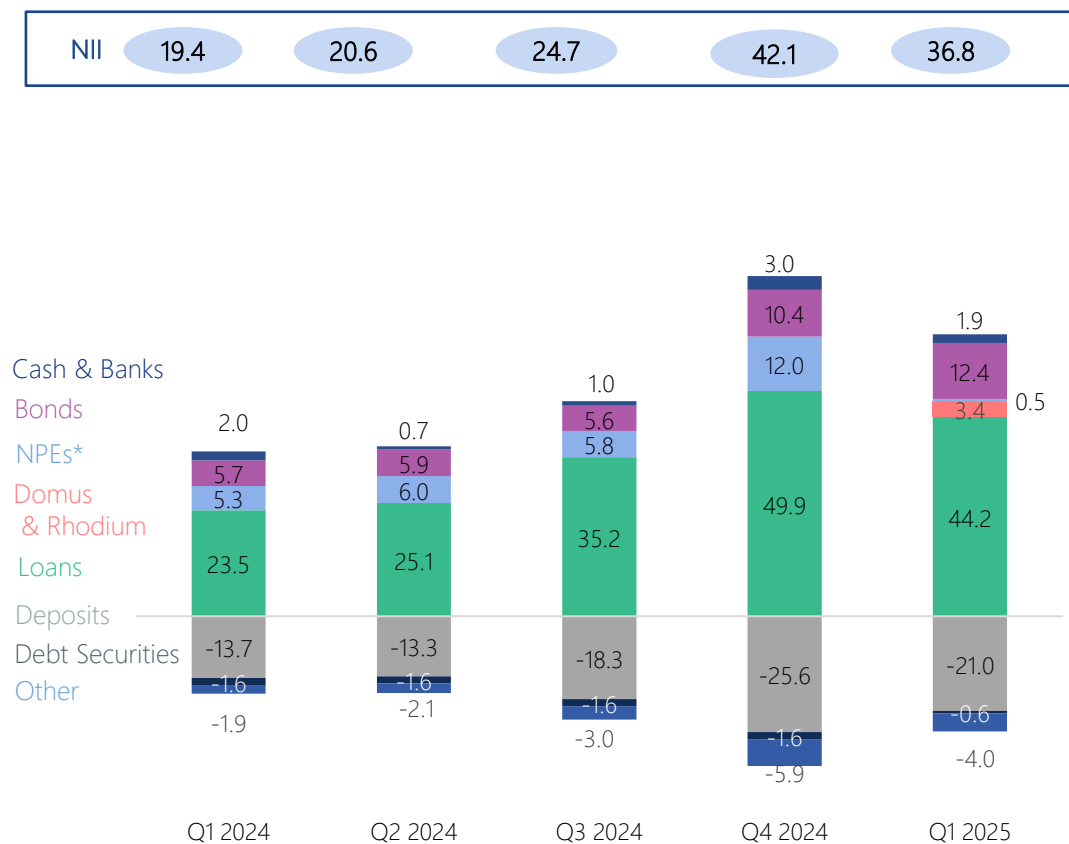


Total PPI evolution per Q (€mIn)

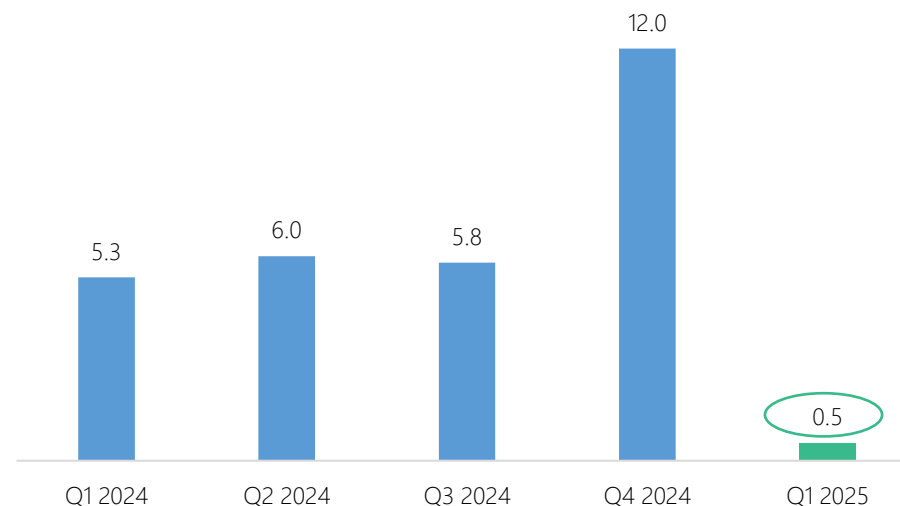


Q125 NII at €36.8mIn, up 90% YoY. Excluding NPEs interest income (ie IfI), Q125 NII rises 20% QoQ

NII evolution per Q (€mIn)



NPE Interest Income evolution per Q (€mIn)

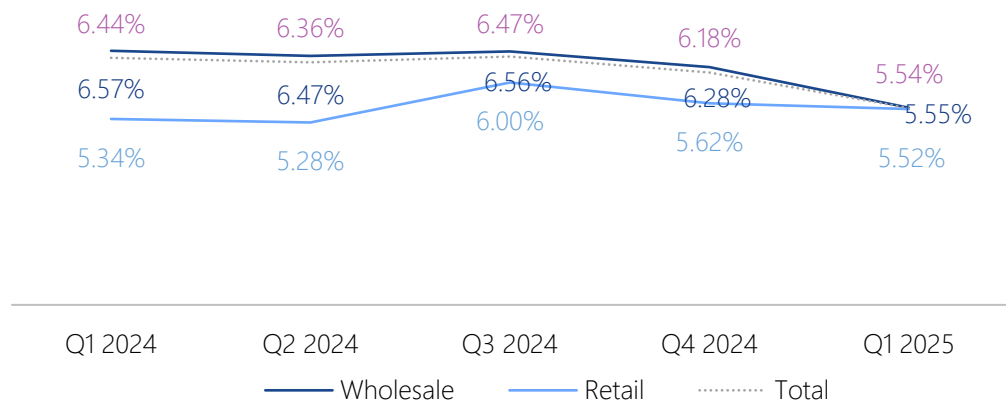


Robust YoY growth supported from credit expansion & a higher securities book despite decrease of interest income due to monetary policy measures, that have eaten up loan interest income. NPE income drops to just € 0.5mIn.

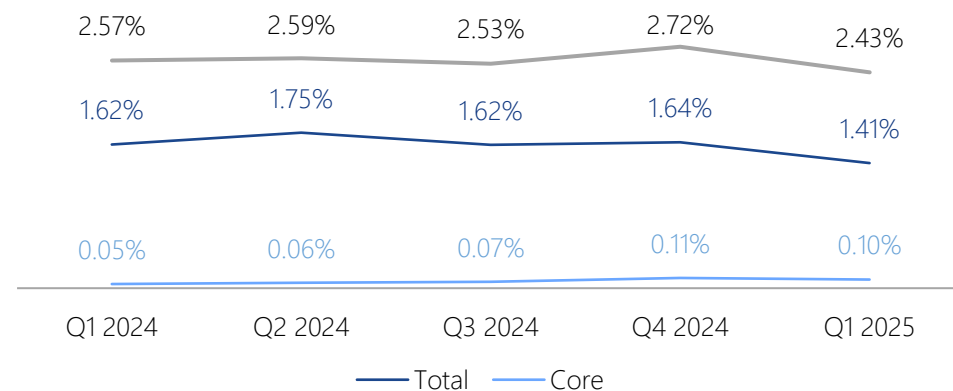
*Loan / bond gross income from Astir 2, Omega and Metexelixis up to Q4 2024

Declining rate environment has a small negative impact on NIMs, in contrast with sector norms given the relatively higher exposure on time depots

Loan Yields*



Deposit Costs



Evolution of loan yields and deposit costs vs euribor

%	Q124	Q224	Q324	Q424	Q125
Loan Yields *	6.44	6.34	6.47	6.18	5.54
Implied Loan Spread	2.52	2.53	2.91	3.17	2.98
Time Deposit Costs	2.57	2.59	2.53	2.72	2.43
Total Deposit Costs	1.62	1.75	1.62	1.64	1.41
3M Euribor	3.92	3.81	3.56	3.01	2.56
NIM	2.1%	2.2%	2.3%	2.3%	2.0%

** MIS data, loan yields including contribution of law 128/75 where applicable

NFI more than doubles YoY supported from all key lines

NFI evolution per Q per category (€mln)

Fee Income	4.7	6.1	7.8	13.0	10.6
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Securities

Other

Cards & Payments

Leasing - Factoring

Network

LGs

Lending

Fee and
Commission
Expense

Q1 2024

Q2 2024

Q3 2024

Q4 2024

Q1 2025

NFI evolution (€mln)

NFI up +129% YoY
and +52% Q1 vs Q4

3.1

4.2

4.6

7.0

7.1

Q1 2024

Q2 2024

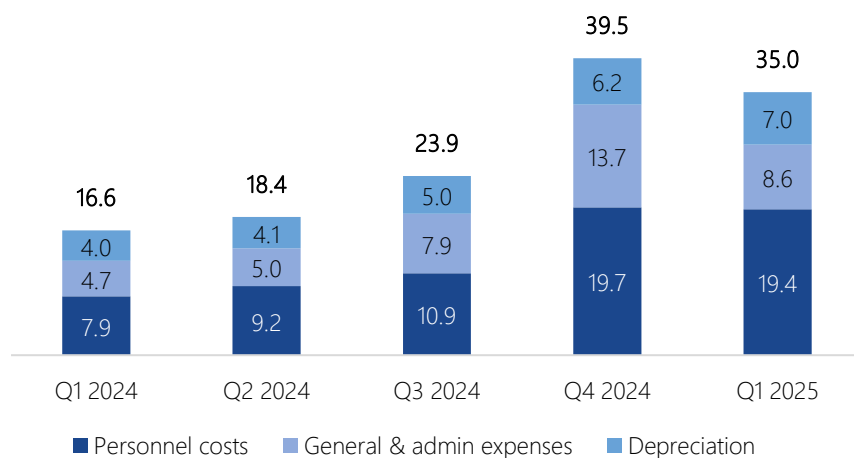
Q3 2024

Q4 2024

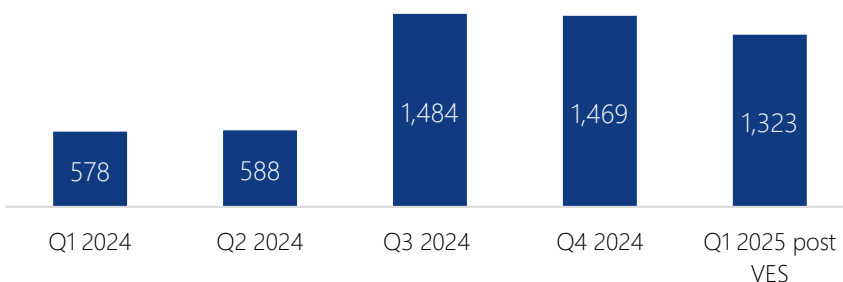
Q1 2025

Focus on cost rationalization | Q1 2025 Recurring operating expenses at € 35 mln -11% QoQ. Locked-in annualized synergies > € 10 mln already in just one quarter

Breakdown of Recurring Operating Expenses (€mln)

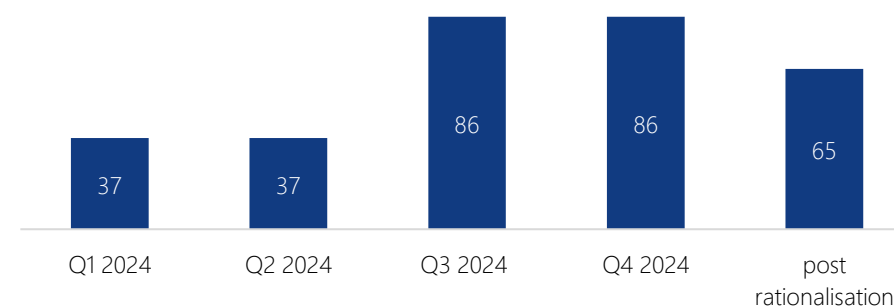


HC (#)



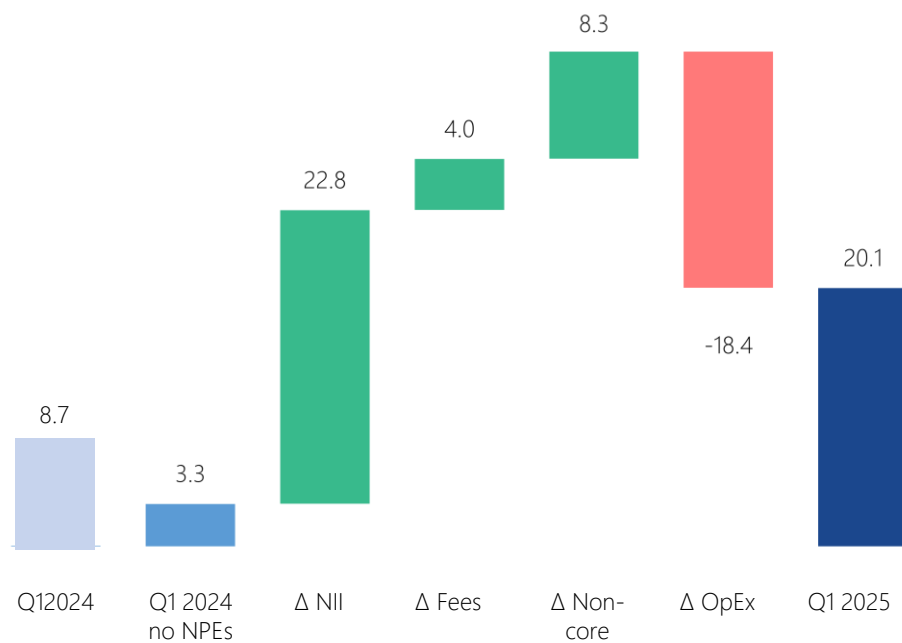
- Q1 2025 recurring operating expenses at €35mln, -11% QoQ
- Q1 2025 recurring costs on the other hand were up 111% YoY, reflecting the impact of the merger and the full consolidation of PCB's figures.
- Post implementation of the VES announced in February Group headcount drops by 146 FTEs to 1,323. On the branch rationalization front, following the colocation of branches in close proximity and other planned closures Group's footprint will drop to 65 branches
- As a result, locked in synergies from on an annualized basis from the executed VES, the branch rationalization and other actions, top the €10mln mark
- On a full scale, synergies are expected to exceed the €30mln mark in the next two years while total restructuring and transformation costs (incl. rebranding), are seen at c. €85mln, equally spread between 2025-26

Branches (#)

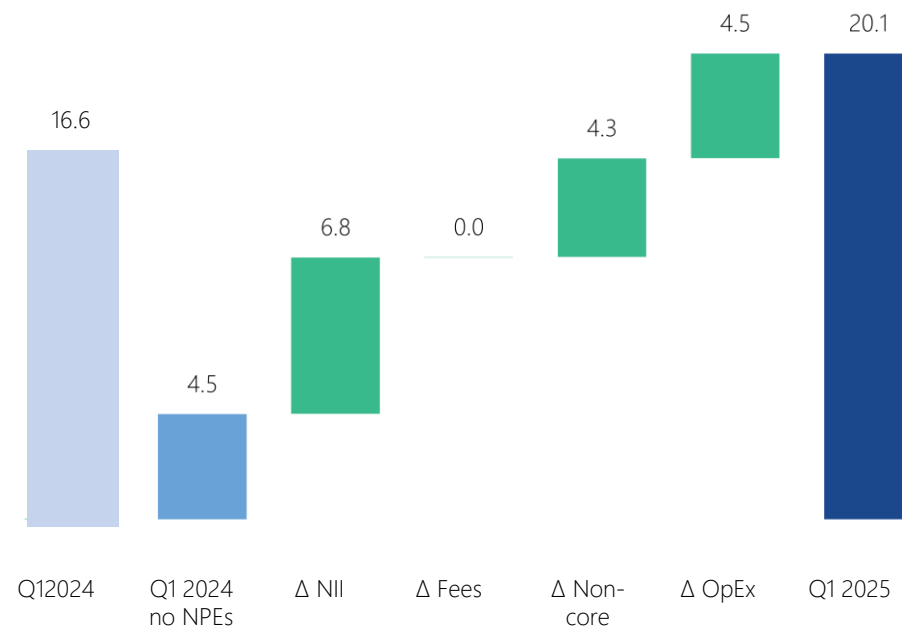


Record PPI generation on NII sustainable driven recovery

Recurring PPI Bridge, 1Q 2024 – 1Q 2025 (€mIn)



Recurring PPI Bridge, Q4 2024 – Q1 2025 (€mIn)



7 Transformation Plan

Transformation Roadmap 2025



Business Growth (Products – Framework)

Consistent growth of NewBank through new product offerings and a more targeted commercial strategy focused on meeting specific client needs.

- ❑ **Alpha Trust | Attica Bank Target Maturity Bond Fund 2028:** The bank offers customers high-yield bond investment options designed to outperform traditional deposit rates. Additionally, it provides custodial services, including settlement, corporate actions, and safekeeping, for the mutual fund portfolio.
- ❑ **POS Working Capital Financing:** The bank offers liquidity solutions to retail businesses through recurring credit facilities, now fully integrated across all branches.
- ❑ **Home Improvement Loan Program/“Αναβαθμίζω το Σπίτι Μου”:** The bank participates in the program, providing subsidized loans for energy efficiency upgrades, covering up to €25,000 for eligible home improvements.
- ❑ **“Σπίτι μου II”:** The bank is part of the program, offering favorable mortgage terms for individuals aged 25-50, with an income between €10,000 and €31,000, to assist in purchasing first homes.
- ❑ The bank supports SMEs **through Just Transition Investment Loan Guarantee Fund (Ταμείο Χαρτοφυλακίου Δίκαιης Αναπτυξιακής Μετάβασης-ΔΑΜ)**, offering **low-interest loans** and **guarantees** for investments in affected regions.



Services and Operational Excellence

Transforming our operational model to accelerate process automation and optimize service delivery ...

- ❑ **Loan Origination System (LOS) for Small Business:** The bank has implemented the **Small Business LOS**, streamlining loan management across networks, reducing administrative tasks and ensuring more efficient document handling.
- ❑ Since January the bank has successfully consolidated its **HQs** into two buildings, reducing the previous eight, demonstrating significant strides in operational efficiency and space optimization.



Digital Transformation

We have made substantial developments in advancing our digital services and improving the overall customer experience...

- ❑ **IRIS payments e-commerce** allowing customers to scan a **QR code** for purchases made at online stores with account billing, selecting Attica Bank as their payment method.
- ❑ **Direct payment for organizations and bills** via **RF and IRIS P2P/P2B transfers** using QR/Barcode scanning for automatic payment code and recipient details entry.
- ❑ The innovative existing personalized voice/video service through Virtual Branch “**your Attica**” now proceeds beyond assisting operational merge to commercial activities.
- ❑ **Campaigns published** on the **login page and dashboard** of e-banking and mobile banking platforms.
- ❑ The **New AntiFraud Collector** provides customers with enhanced security, real-time fraud alerts, and proactive protection, ensuring safe and seamless mobile transactions.



Architect the Future Bank Model

Establishing the New Bank through seamless operational and systems integration ...

- ❑ The Bank’s **Digital Transformation**, starting in the second half of 2025, will focus on digital-first design, mobile strategy, and enhanced customer experiences across all touchpoints.
- ❑ By **centralizing processes**, branches are empowered to prioritize sales and customer relationships, while also improving productivity and responsiveness. Additionally, the bank is advancing with planned changes to its **branch network**, including closures, with completion targeted for the second half of 2025.
- ❑ The bank is **integrating information systems** to enhance the speed and accuracy of service delivery, thereby ensuring a superior and seamless customer experience.
- ❑ The **new corporate identity** is nearing completion to strengthen the bank’s image and market position, with the rebranding process being closely monitored.
- ❑ The **Voluntary Exit Scheme** has been successfully implemented in alignment with the Bank’s strategic goals and its targeted organizational structure.

Commitment to sustainability

ESG is an integral part of development strategy

Environmental



Finance Transition to a Sustainable Economy

- New Sustainability linked loan facility of USD 17.5 mln, financing two bulk carriers, c. 62.000 dwt each with an aggregate market value of USD 43mln
- C&E Materiality Risk Assessment, enhanced with forward looking aspects and impact
- Incorporation of C&E considerations in our Business Plan
- C&E Risk Management Policy
- Risk inventory and qualitative risk appetite statements with regards to C&E risks
- ESG Questionnaires renewal to assess customers' ESG score

Reduce Own Emissions

- Reducing our environmental footprint by merging our Head Quarters and applying upgraded building management capabilities
- Recycling glass, plastic, paper, aluminum and hazardous waste in our HQ premises
- Replaced 88% of the Bank's leased cars with plug in hybrid or electric technology vehicles
- Recycling basin water into the toilet flush system, an innovative idea of our Building Management Team

Social



Advance ESG Training

- ESG developments sessions covering 100% of top management, including Board members and Executives
- ESG and C&E risks awareness and upskilling to c. 20% of staff

Promote Diversity

- Best in class in market in female C-Level at 50%
- Female employees over 50%, pay gap: 17% - better than market average
- All job openings openly published internally

Encourage Well Being

- Performance Management cycle at all levels
- "Cyber Talks" on Health & Nutrition from experts
- 24h help line for employees' support
- Children excellence awards
- Various corporate discount programs for employees (gym subscription, car rental, cosmetics, toy stores etc.)
- Special price list on banking services for employees

Give Back to Society

- Volunteering employees teamed up with NPO "Emphasis" to prepare meals for the homeless of Athens and Heraklion
- Supporting "Ali Opsi" foundation, collaborating with "Active Rehabilitation International" to help people with disabilities overcome "every-day" challenges through mentoring and practical training

Governance



Experienced and Well-balanced Board

- Board's strong independence and well-balanced composition
- Extensive professional competence of BoD Members
- The Board has an adequate representation of women

Strengthening our Governance

- Sustainability Policy in place
- Sustainable Finance Framework established
- ESG committee at executive level
- ESG criteria included in Performance Management & Remuneration Policy
- Established Bank's Climate Risk Management Framework, including materiality risk assessment and appropriate metrics
- Preparation for participating in ESG global initiatives, UN Global Compact & UNEP FI Principles for Responsible Banking (PRB).

Appendix

Group Balance Sheet ¹

Assets	Q1 2024	H1 2024	9M 2024	FY 2024	Q1 2025
Cash and balances with central bank	161	161	221	422	153
Due from other financial institutions	50	51	65	80	146
Financial assets	716	611	1,025	1,700	1,359
Derivative financial instruments - assets	0	0	0	0	0
Net loans and advances to customers	2,409	2,632	3,042	4,430	4,659
Investments in associates	3	3	2	2	2
Property, plant & equipment	37	38	192	97	100
Investment property	46	47	47	47	47
Intangible assets	61	63	247	247	252
Deferred tax assets	146	146	273	275	275
Assets held for sale	117	102	1,235	241	174
Total assets	3,744	3,855	6,349	7,540	7,167
Liabilities					
Due to financial institutions	6	7	192	101	75
Due to customers	3,125	3,222	5,731	6,085	5,998
Debt securities issued	100	100	148	133	33
Defined benefit obligations	5	5	8	8	7
Other provisions	19	20	25	25	25
Other liabilities	44	49	129	313	157
Total liabilities	3,299	3,403	6,232	6,665	6,295
Equity					
Share capital (common Shares)	3	3	3	81	81
Shares premium	688	688	896	1,565	1,565
Retained earnings	-1,132	-1,123	-1,982	-2,007	-2,007
Reserves	887	884	1,200	1,236	1,233
Total equity	445	452	118	875	872
Total Liabilities & Equity	3,744	3,855	6,349	7,540	7,167

1) Published FS of 15.05.2025

Group P&L¹

Profit & Loss Statement	Q1 2024	H1 2024	9M 2024	FY 2024	Q1 2025
Interest income	36.5	74.1	121.7	197.0	62.4
Less Interest expense	-17.1	-34.2	-57.1	-90.2	-25.5
Net interest income	19.4	39.9	64.6	106.7	36.8
Income from fees and commissions	4.7	10.8	18.6	31.6	10.6
Less Fees and commissions expense	-1.7	-3.5	-6.7	-12.6	-3.5
Net fees & commission income	3.1	7.3	12.0	19.0	7.1
Profit / (loss) from financial transactions	0.8	1.7	2.2	5.7	1.5
Profit / (loss) from investment portfolio	1.2	1.8	5.0	6.3	1.1
Dividends	0.0	0.1	0.1	0.6	0.0
Other income / (expenses)	0.8	1.6	2.2	4.0	8.6
Total Non-Core Income	2.8	5.1	9.6	16.5	11.2
Total Recurring Operating Income	25.3	52.4	86.2	142.3	55.1
Non-Recurring Revenues	3.3	5.6	5.6	5.9	1.3
Total Reported Operating Income	28.6	58.0	91.8	148.2	56.4
Personnel costs	-7.9	-17.1	-28.0	-47.7	-19.4
General & admin expenses	-4.7	-9.8	-17.7	-31.3	-8.6
Depreciation	-4.0	-8.2	-13.2	-19.4	-7.0
Total Recurring operating expenses	-16.6	-35.0	-58.9	-98.4	-35.0
Restructuring & project costs	-0.7	-1.6	-11.7	-16.8	-14.6
<i>o/w Staff leaving expense & incentive&LAK</i>	-0.2	-0.6	-2.0	-6.0	-14.3
<i>o/ w Other restructuring & project costs</i>	-0.5	-1.0	-9.7	-10.8	-0.3
Total operating expenses	-17.3	-36.6	-70.6	-115.2	-49.6
Recurring PPI	8.7	17.4	27.3	43.9	20.1
PPI (reported)	11.2	21.4	21.2	33.0	6.8
Provisions for expected credit losses	-14.6	-15.8	-404.7	-398.2	-4.8
Results from investments in associates	0.0	0.0	-0.4	-0.4	0.1
PPA depreciation	0.0	0.0	0.0	-2.0	-1.0
Profit / (loss) before income tax	-3.4	5.7	-383.9	-367.6	1.1
Income Tax	-0.2	-0.5	40.5	42.2	-1.0
Profit / (loss) after income tax	-3.6	5.2	-343.3	-325.5	0.1

1) Published FS of 15.05.2025

Group P&L¹

Profit & Loss Statement	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Interest income	36.5	37.6	47.6	75.3	62.4
Less Interest expense	-17.1	-17.0	-22.9	-33.2	-25.5
Net interest income	19.4	20.6	24.7	42.1	36.8
Income from fees and commissions	4.7	6.1	7.8	13.0	10.6
Less Fees and commissions expense	-1.7	-1.8	-3.2	-6.0	-3.5
Net fees & commission income	3.1	4.2	4.6	7.0	7.1
Profit / (loss) from financial transactions	0.8	0.9	0.5	3.4	1.5
Profit / (loss) from investment portfolio	1.2	0.6	3.2	1.3	1.1
Dividends	0.0	0.1	0.1	0.4	0.0
Other income / (expenses)	0.8	0.8	0.7	1.7	8.6
Total Non-Core Income	2.8	2.3	4.4	6.9	11.2
Total Recurring Operating Income	25.3	27.1	33.8	56.1	55.1
Non-Recurring Revenues	3.3	2.3	0.0	0.3	1.3
Total Reported Operating Income	28.6	29.4	33.8	56.3	56.4
Personnel costs	-7.9	-8.2	-10.9	-19.7	-19.4
General & admin expenses	-4.7	-6.0	-7.9	-13.7	-8.6
Depreciation	-4.0	-4.1	-5.0	-6.2	-7.0
Total Recurring operating expenses	-16.6	-18.4	-23.9	-39.5	-35.0
Restructuring & project costs	-0.7	-0.8	-10.2	-5.1	-14.6
<i>o/w Staff leaving expense & incentive&LAK</i>	<i>-0.2</i>	<i>-0.3</i>	<i>-1.5</i>	<i>-4.0</i>	<i>-14.3</i>
<i>o/ w Other restructuring & project costs</i>	<i>-0.5</i>	<i>-0.5</i>	<i>-8.7</i>	<i>-1.1</i>	<i>-0.3</i>
Total operating expenses	-17.3	-19.2	-34.0	-44.6	-49.6
Recurring PPI	8.7	8.7	9.9	16.6	20.1
PPI (reported)	11.2	10.2	-0.2	11.8	6.8
Provisions for expected credit losses	-14.6	-1.2	-389.0	6.5	-4.8
Results from investments in associates	0.0	0.0	-0.4	0.0	0.1
PPA depreciation	0.0	0.0	0.0	-2.0	-1.0
Profit / (loss) before income tax	-3.4	9.1	-389.6	16.3	1.1
Income Tax	-0.2	-0.3	41.1	1.6	-1.0
Profit / (loss) after income tax	-3.6	8.7	-348.5	17.9	0.1

1) Published FS of 15.05.2025

Glossary of Terms

Terms	Definitions
AMOC	Fair Value of Assets at Amortized Cost
Common Equity Tier 1 ratio (CET 1)	Common Equity Tier 1 regulatory capital as defined by Regulation (EU) 573/2013
Overall Capital Ratio (OCR)	Total regulatory capital divided by total Risk Weighted Assets, as defined by Regulation (EU) 573/2013
Cost of Risk (CoR)	Loan Loss Reserves for the period divided by Gross Loans of the relevant period
Deferred Tax Assets (DTA)	Amounts of income taxes recoverable in future periods, in respect of deductible temporary differences, unused tax losses that can be carried forward and unused tax credits
Deferred Tax Credit (DTC)	Amounts of tax credits that are eligible for conversion in tax credits under specific circumstances
Forborne Exposures	An exposure where forbearance measures have been extended, i.e, concessions, such as a modification or refinancing of loans and debt securities, has been granted as a result of a counterparty's financial difficulty
FVTOCI	Fair Value of Assets through Other Comprehensive Income
FVTPL	Fair Value of Assets through Profit & Loss
HQLA	High Quality Liquid Assets are comprised of Level 1 & 2 Assets
Liquidity Coverage Ratio (LCR)	The proportion of highly liquid assets held by financial institutions, to ensure their ongoing ability to meet short-term obligations
Loan Loss Allowances (LLAs)	Provisions to cover credit risk
Net Interest Margin (NIM)	Net Interest Income for the period, annualized and divided by average Gross Loans
Non-Recurring Items (NRIs)	Expenses or income that are one-off in nature and do not related to 'business as usual' items
Net Interest Income (NII)	Interest Income less Interest Expense
Net Commission Income (NFI)	Commission Income less Commission Expense

Glossary of Terms

Terms	Definitions
Non-Performing Exposures (NPEs)	An exposure that is a) 90 days past-due (material exposure) and b) unlikely to be repaid in full without collateral realization (irrespective of any past-due amount or of the number of days past-due), in compliance with EBA Guidelines, In this document, NPEs are reported under IFRS, For regulatory reporting purposes, NPEs also include Omega and Metexelixis underlying loan exposures
Non-Performing Exposures Coverage (NPE coverage)	Loan Loss Reserves divided by Non-Performing Exposures for the period
Net Stable Funding Ratio (NSFR)	A liquidity standard requiring banks to hold enough stable funding to cover the duration of their long-term assets
Pre-Provision Income (PPI)	Total Operating Income for the period less Total Operating Expenses for the period
Proforma figures & Adjusted Proforma figures	Figures under the assumption that the effective date of the merger was Jan. 1, 2024. Adjusted pro-forma, adjusting PCB figures to align with ATB while Q4 is a proxy given merger was concluded Sep. 4, 2024
Risk Weighted Assets (RWAs)	Risk Weighted Assets are the Bank's assets and off-balance sheet exposures, weighted according to risk factors based on the Regulation (EU) 575/2013 for credit, market and operational risk
Tier II instrument	Secondary component of the bank capital, in addition to Tier 1 capital, that makes up the bank's required regulatory reserves
Stage 1	Loan Loss Reserves for exposures classified under Stage 1 are calculated from the initial recognition of the loan on a 12-month period, (Expected Credit Losses)
Stage 2	Loan Loss Reserves for exposures classified under Stage 2 are calculated for the lifetime of the exposure (Lifetime Expected Credit Losses)
Stage 3	Includes credit impaired exposures, Loan Loss Reserves for exposures classified under Stage 3 are calculated for the lifetime of the exposure (Lifetime Expected Credit Losses)
Unlikely to pay (UTP)	The debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past-due amount or of the number of days past due (Regulation (EU) 575/2013)
Voluntary Exit Scheme (VES)	A scheme that provides an incentive for employees to retire early

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