Attica Bank
FY 2024 Results

March 10th 2025

attica bank

attica bank

Contents

1 The new Attica Bank

Key figures FY24

Net interest income[1]
€158mln

Fee & commission income[1]
€27mln

Total recurring revenues[1]
€204mln

Recurring PPI[1]
€49mln

Performing loans
€3.2bn

SME loans
€1.2bn

Deposits
€6.1bn

Total active customers
>250k

NPEs
~€127mln

NPE ratio
2.8%

NPE coverage
48%

Branches	Employees
86	1,468

Medium-term targets

RoaTBV
>20%

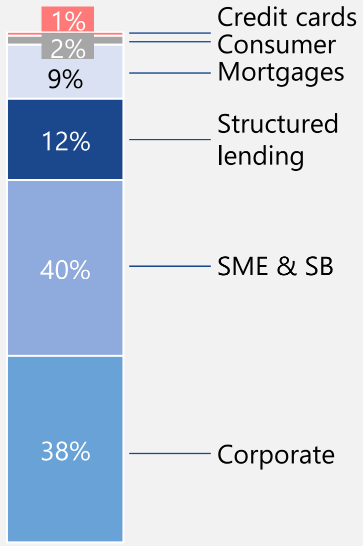
Cost-to-income ratio
<40%

Pre-provision profit
>€280mln

Shareholders

- **HFSF:** 36.2%
- **Thrivest:** 54.6%
- **Other (<5%):** 9.2%

Loan book breakdown



The #5 largest Bank in Greece[2]

Market shares[1]

~7.0%	~2.6%	~3.0%
Branches	Customer loans	Customer deposits

Ancillary revenue sources

- Bancassurance
- Transaction Banking
- Digital channels
- Trading & FX
- Wealth management

Notes:
1. *Proforma, adjusting PCB's figures for IFRS 9 to align with ATB*
2. *Ranking by total assets*

Re-building Credibility | Major Achievements of the last 24 months

The creation of the 5th largest bank in Greece entailed numerous actions that had to unfold in parallel

1	Legal Merger with PCB completed	Created the 5th largest Bank in Greece; Legal merger executed in record time (5 weeks, in August 2024), operational merger to follow, concluding in 2H25
2	Recapitalization	Raised EUR 1.3bn in the last 24 months: former ATB €473mln, former PCB €98mln, New Bank €735mln
3	Onboarding of Strategic Private Investor	Thrivest controls c.55% of the share capital of the Bank
4	Consolidate the market	Full absorption of HSBC's Greek operations and Cooperative Bank of Central Macedonia in 2023
5	Major Profitability Turnaround in former ATB	c. € 80mln PPI Δ; from €39mln PPI loss in FY22 to c. € 40mln PPI profit in FY24
6	Grow the bank, regaining mkt share	New Bank proforma net credit expansion reaches €1bn in FY24, implying a 9% market share, setting the foundations for a strong 2025
7	NPE clean-up Execution	Steepest clean-up in history in one go (NPE ratio dropping from 65.7% for Attica Bank in 12M22 and 64.05% for PCB in 12M22 to 2.8% in FY24)
8	Inorganic Capital Generation	Sale of owned real estate assets and synthetic securitization, generating over 120bps of capital

Investment highlights

1. Creation of the 5th **banking pillar in Greece** that will challenge the four systemic banks
2. **Clean and recapitalised** institution with NPE ratio of <3% and with CET1 capital clean of DTC
3. Significant **value creation stemming** from **synergies** associated with the merger
4. **Clear growth strategy** with focus on attractive and underpenetrated market opportunities
5. **Strong capital generation** with recurring RoaTBV of >20% by 2027
6. **Seasoned management team** with track-record of successful turnarounds
7. **Backed by the Official Sector and distinguished private investors** who invested >€1bn in Attica Bank

Timeline and next steps

Key milestones already completed; Merger, NPE clean-up and recapitalization executed; integration ongoing

July – November 2024 | **December 24 – December 25**

Merger

- ✓ **Announcement of the merger** between Attica Bank and Pancreta Bank following the 18 July 2024 Shareholders' Agreement — ***24 July***
- ✓ **Merger approval** from by the Bank of Greece and on the Hellenic Competition Committee — ***29-30 August***
- ✓ **Merger approval** from General Meetings of both Attica Bank and Pancreta Bank — ***03 September***
- ✓ **Completion of the merger** through absorption of Pancreta Bank by Attica Bank — ***04 September***
- ✓ **Announcement of the SCI** and publication of the Prospectus — ***14 October***
- ✓ **Finalisation of the SCI** (completed on 6 Nov) and **exercise of warrants** (completed on 28 Nov) — ***November 2024***
- **Systems/operational integration completion** (by December 2025) — ***December 2025***

NPE clean-up

- ✓ Initiation of the **securitisation** process under HAPS III — ***24 July***
- ✓ **NPE deleveraging actions completed** (closed by year end) — ***December 2024***

2 12M24 Financial Highlights

12M Performance Highlights – Remarkable Performance supported by increased recurring revenues on strong credit expansion

€43.9mln Recurring PPI	Recurring PPI grows ~100% YoY; Q424 PPI at € 17mln a new record for the New Bank On a proforma basis recurring FY24 PPI reaches €48.8mln and €18.8mln in Q424 alone
+44% Net Interest Income YoY	Asset side repricing and higher volumes drive NII growth despite higher deposit rates On a proforma basis NII grows by a strong 26% YoY
+112% Net Fee & Commission Income YoY	Robust growth mainly from business lending, driven by Project Finance & LGs. PCB contribution at € 5.4mln
+53% Total Recurring Revenues YoY	Strong performance with all three revenue lines (NII, fees and trading) contributing positively
€2.3bn new loan disbursements (proforma)*	Loan disbursements at €2.3 bn, driven from SMEs (47%), Corporate (29%), structured finance (13%) and shipping (6%); 4Q 2024 disbursements accelerate to €624mln from €566mln in 3Q 2024 and €620mln in 2Q 2024.
€1bn net credit expansion (proforma)	Net credit expansion at €952mln in 12M 2024, vs, €10.5bn for the entire market
301% LCR; **147%** NSFR	Robust liquidity profile; LCR & NSFR ratios well above regulatory threshold
11.9% CET1	Robust CET1 level, well above regulatory requirements, clean of any DTC
2.8% NPE Ratio	Following NPE clean up actions, NPE ratio stands at 2.8%
47.8% NPE coverage	NPE coverage at a strong 47.8%, post HAPS transaction
€6.1 bn Group Deposits	Strong Deposit Base with retail deposits at 69% for the group

** Including PCB's contribution for the 12-month period*

P&L Group Figures* | 4Q24 Recurring PPI reaches a new record of €16.6mln

Amounts in €mln	12M 2024	12M 2023	YoY %	Q4 2024	Q3 2024	Q4 2023	YoY %	QoQ%
Net interest income	106.7	74.2	44%	42.1	24.7	22.4	88%	70%
Net fee & commission income	19.0	9.0	112%	7.0	4.6	3.0	132%	52%
Non-core income	16.5	10.1	64%	6.9	4.4	3.1	124%	56%
Total Recurring Operating Income	**142.3**	**93.2**	**53%**	**56.1**	**33.8**	**28.6**	**96%**	**66%**
Total Recurring Operating Expenses	**-98.4**	**-71.3**	**38%**	**-39.5**	**-23.9**	**-18.1**	**118%**	**66%**
Recurring Pre-Provision Income	**43.9**	**21.9**	**100%**	**16.6**	**9.9**	**10.4**	**59%**	**67%**
Reported PPI	33.0	27.7	19%	11.8	-0.2	13.7	-14%	n.m.
Profit / (Loss) before taxes	-367.6	28.6	n.m.	16.3	-389.6	11.6	40%	n.m.

Key P&L ratios	12M 2024	12M 2023	YoY %	Q4 2024	Q3 2024	Q4 2023	YoY %	QoQ%
NIM over average assets (bps)	2.14%	2.16%	-2 bps	2.30%	2.27%	2.44%	-13bps	4bps
Cost to income ratio	69.1%	76.5%	-7.4 pps	70.5%	70.6%	63.5%	6.9pps	-13bps

12M 2024 Group recurring PPI at €43.9mln, rising by 100%, benefiting from strong core income growth (NII + fees)

Key 12M 2024 profitability drivers were NII growth by 44% YoY, fee growth of 112% YoY and robust non-core income growth of 64% YoY. NII benefited primarily from positive credit expansion and higher average interest rates as well as higher bond volumes.

PCB's contribution in recurring PPI for the 4th quarter, was a €4.2mln profit.

Contribution of NPEs on a declining trend; NPEs contributed 15% of Total Interest Income vs. 23% in 12M 2023, on robust PE growth and NPE deleveraging.

Excluding the impact from PCB (like for like basis), 12M 2024 group NII was up 15% YoY, fees grew 52% YoY, while total revenues increased 20%. In parallel, cost containment efforts continued, with total OpEx almost stable, up by a slim 1% YoY, driving recurring PPI at €39.6mln, up by a strong 80% YoY.

PBT at minus €367.6mln including one-off losses for HAPS, as well as one-off restructuring/ project expenses related to the merger.

*As per published financial statements, adjusted for one-offs

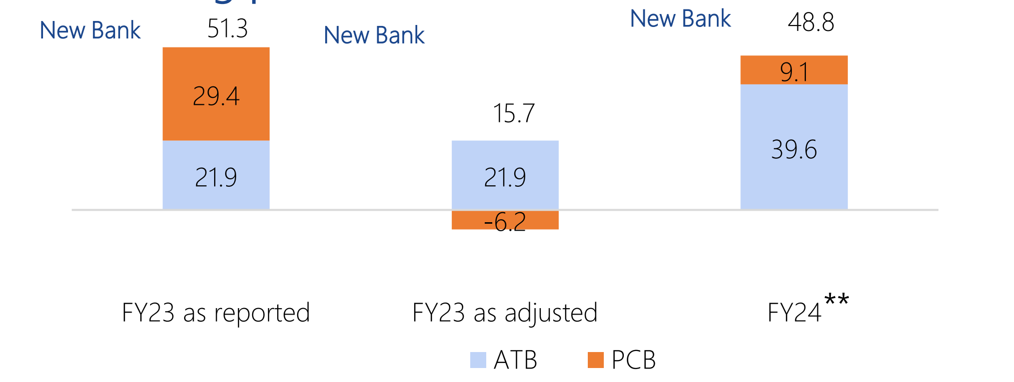
Attica Bank & former Pancreta Financials

		ATB	PCB*	New Bank	ATB *(l-f-l)*	New Bank
PnL (amounts in €m)	FY 2023	FY 2024			Δ%	
Net interest income	74.2	85.5	21.3	106.7	15.2%	43.8%
Net fee & commission income	9.0	13.6	5.4	19.0	52.0%	111.9%
Non-core income	10.1	12.8	3.7	16.5	27.3%	64.1%
Total Recurring Operating Income	93.2	111.9	30.3	142.3	20.0%	52.6%
Total Recurring Operating Expenses	-71.3	-72.3	-26.1	-98.4	1.3%	37.9%
Recurring PPI	**21.9**	**39.6**	**4.2**	**43.9**	80.9%	100.3%
Reported PPI	**27.7**	**30.0**	**3.0**	**33.0**	8.2%	19.0%
Provisions for expected credit losses	0.6	-387.9	-10.3	-398.2	n.m	n.m
Profit / (Loss) before taxes	28.6	-359.3	-8.3	-367.6	n.m	n.m

**PCB's contribution from Sep. 4 to Dec 31*

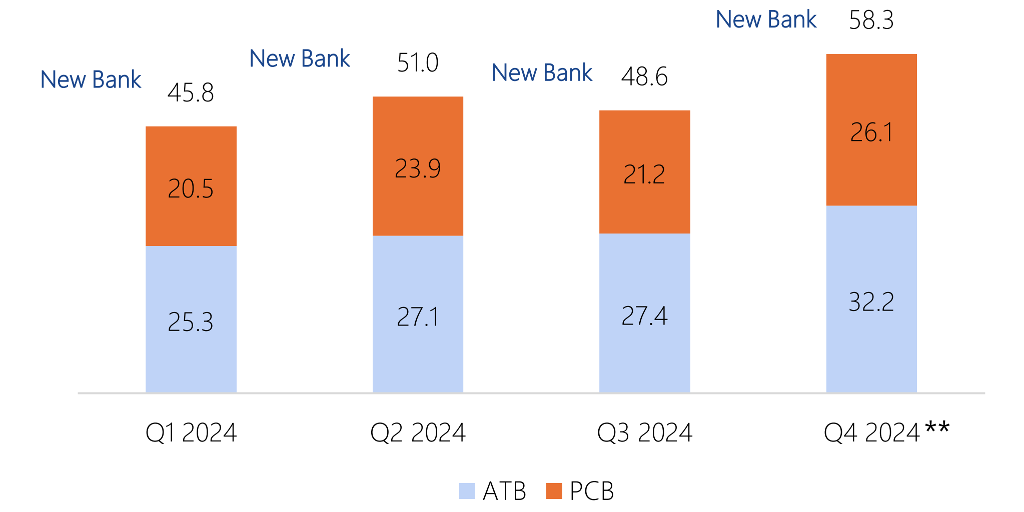
New Bank Proforma P&L figures | FY24 proforma recurring PPI more than triples YoY; Q42024 recurring PPI reaches a new record of €18.8mln*

FY23 Recurring PPI | before & after aligning accounting policies*

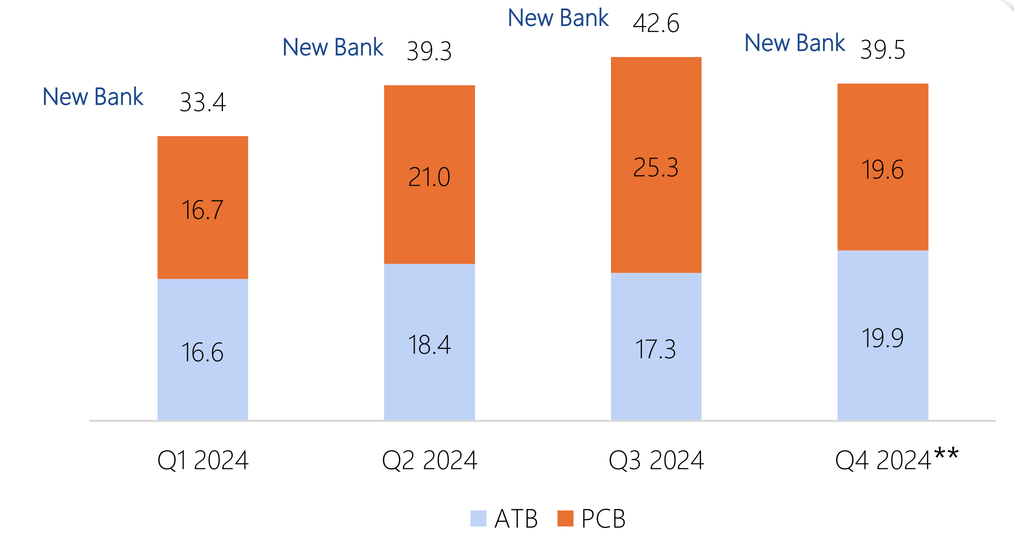


Recurring PPI evolution* Q1-Q4 2024

Recurring Total Revenue Evolution* Q1-Q4 2024



Recurring OpEx evolution Q1-Q4 2024 *

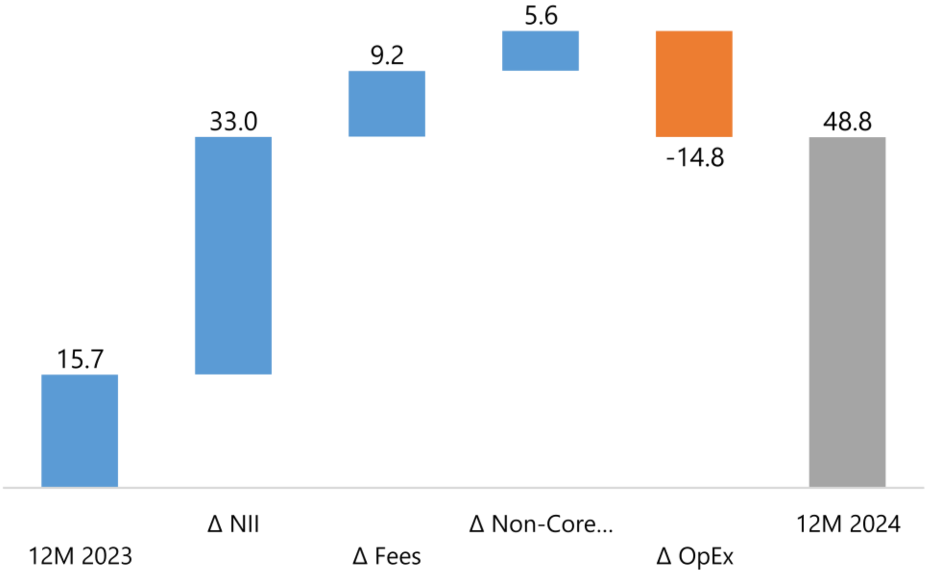


*Adjusting PCB's NII for the effective interest rate accounting to align with ATB **FY24 and Q424 split is a proxy given merger was concluded Sep. 4, 2024

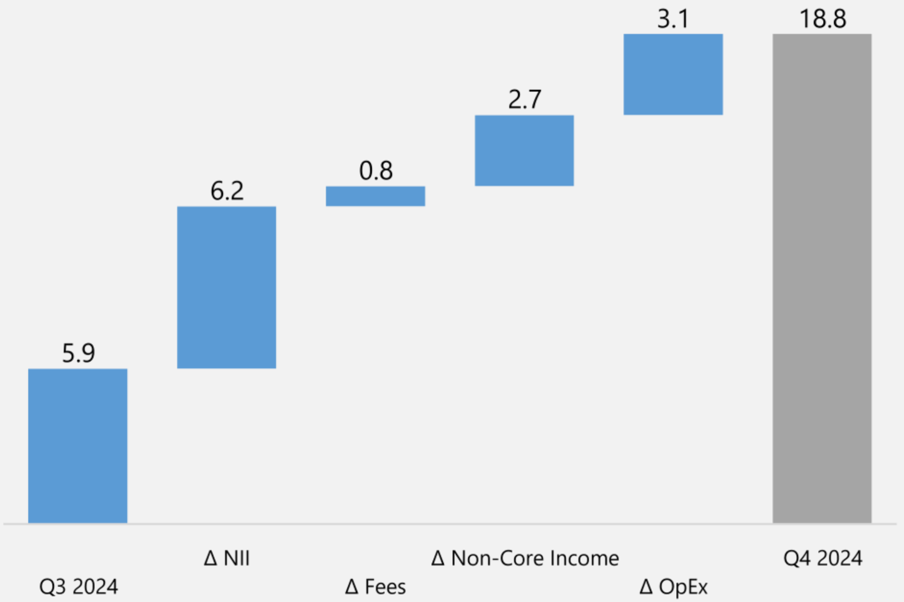
Pro forma recurring PPI YoY and QoQ

Record recurring PPI in Q4 2024 with all lines contributing positively

Pro forma recurring PPI Bridge, 12M 2023 – 12M 2024 (€mln)

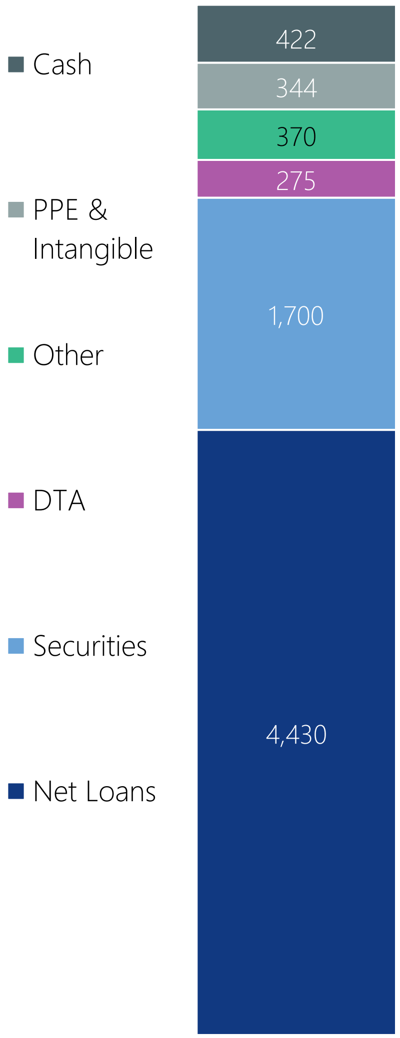


Pro forma recurring PPI Bridge, Q3 2024 – Q4 2024 (€mln)



3 Balance Sheet Analysis

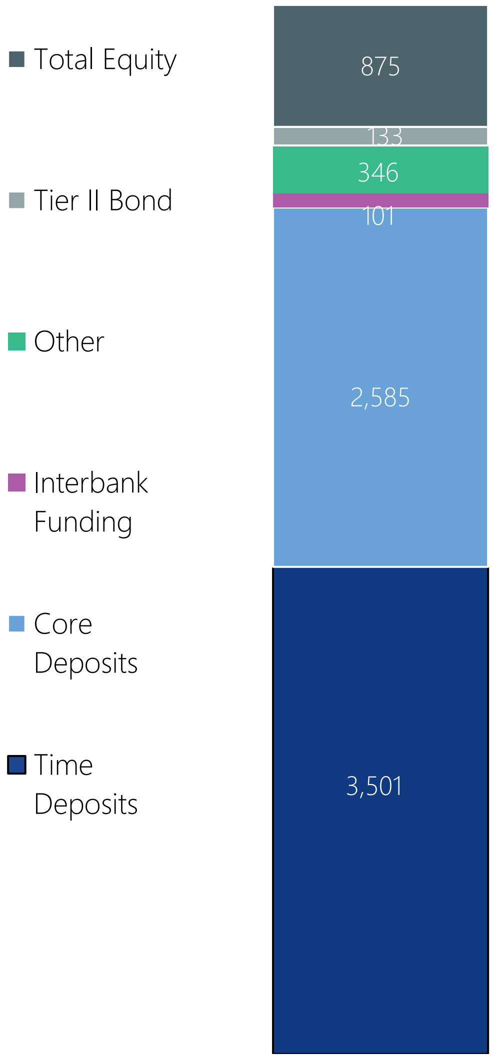
Balance Sheet | NPE clean-up concluded; deposit financed franchise



Securities:
- AMOC €953
- FVOCI €692mln
- FVTPL €55mln

Following the inclusion into HAPS III programme, net loans amount to c.€4.4bn, o/w c. €1.2bln relates to the SN of the securitization

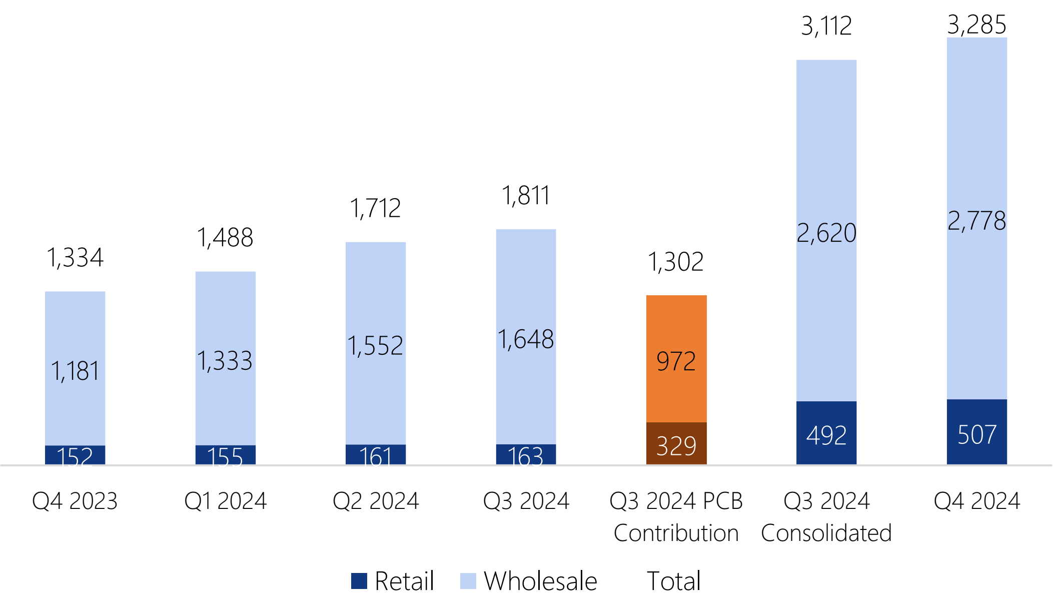
Retail book: 10%
Wholesale & other: 90%



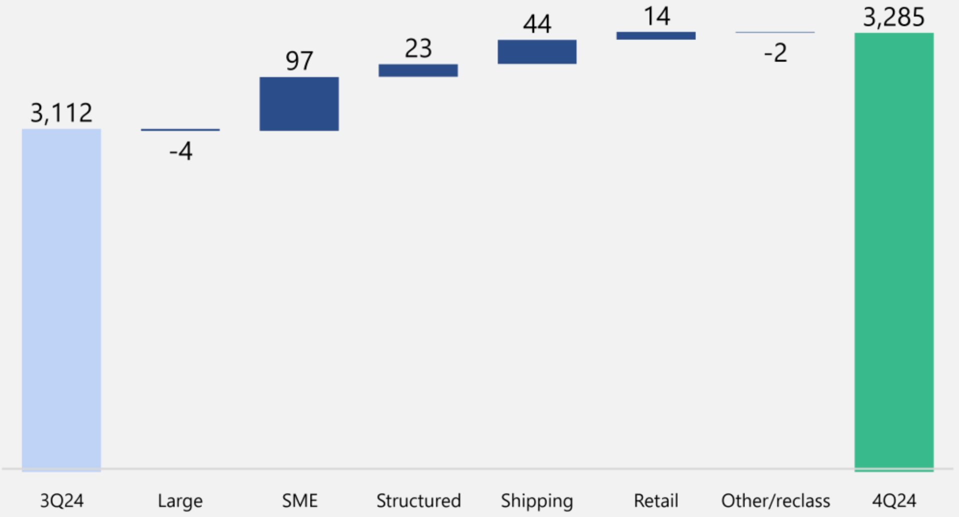
Client Deposits represent our main source of funding, constituting 92% of total liabilities and equity.
Individual deposits representing the bulk of deposits, at 69%

Loan Book Evolution

Loan Book evolution*, Q4 2023 – Q4 2024 (€mln)



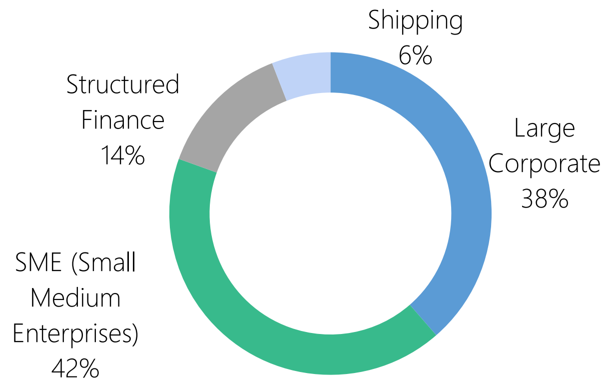
Gross Loans evolution per category* (€mln)



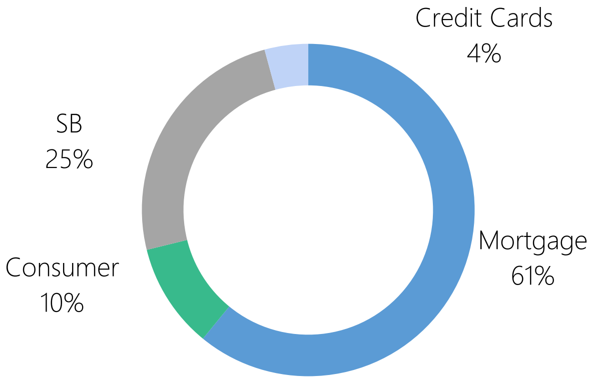
** Excluding loans of former NPE securitized portfolios for Q4 2023 to Q3 2024*
Reclassification of loans following conclusion Domus and Rhodium securitizations

Loan Book – Q4 2024

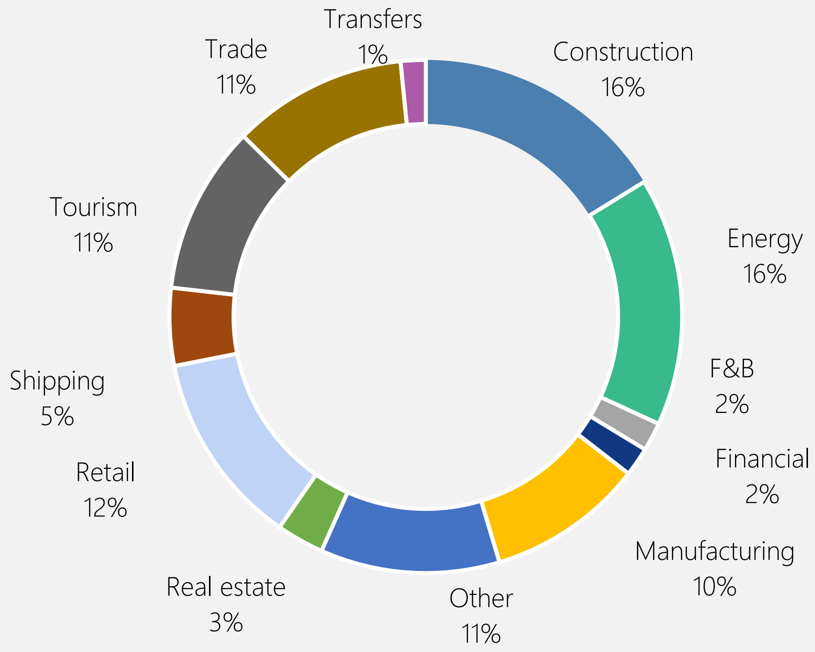
Wholesale Loans Breakdown, Q4 2024 (€mln)



Retail Loans Breakdown, Q4 2024 (€mln)

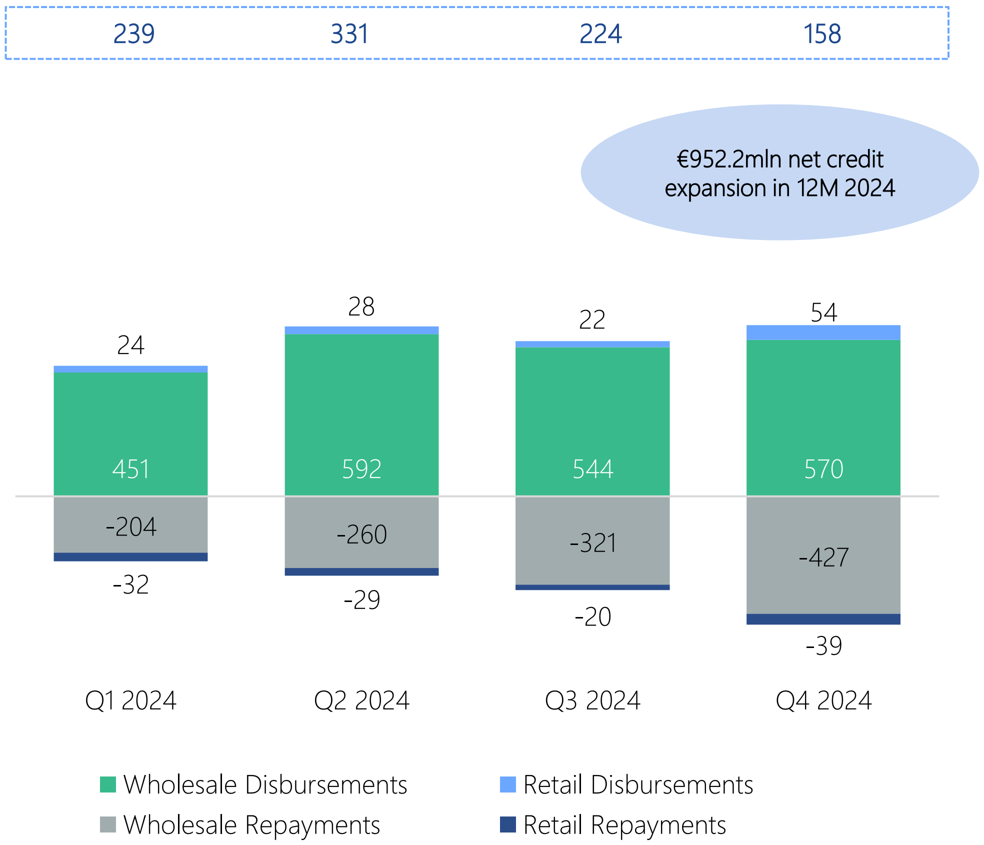


Loans * per sector, Q4 2024 (€mln)

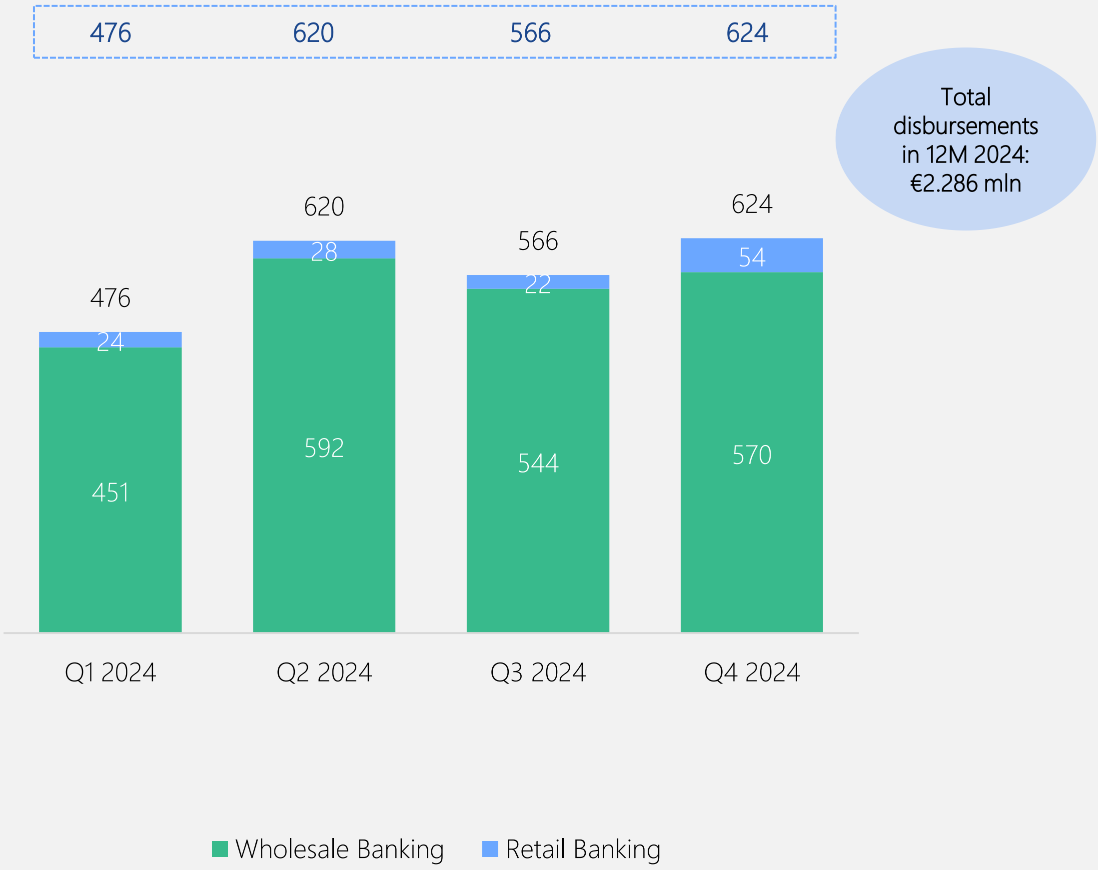


Business performance* | Credit expansion reaches target of 1 bn in 2024

Net Credit Expansion, Jan 2024 – Dec 2024 (€mln)



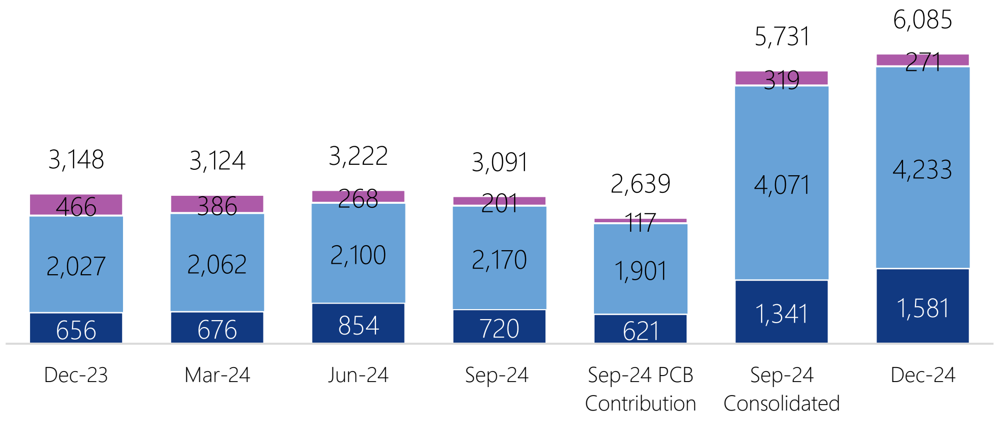
New Disbursements, Jan 2024 – Dec 2024 (€mln)



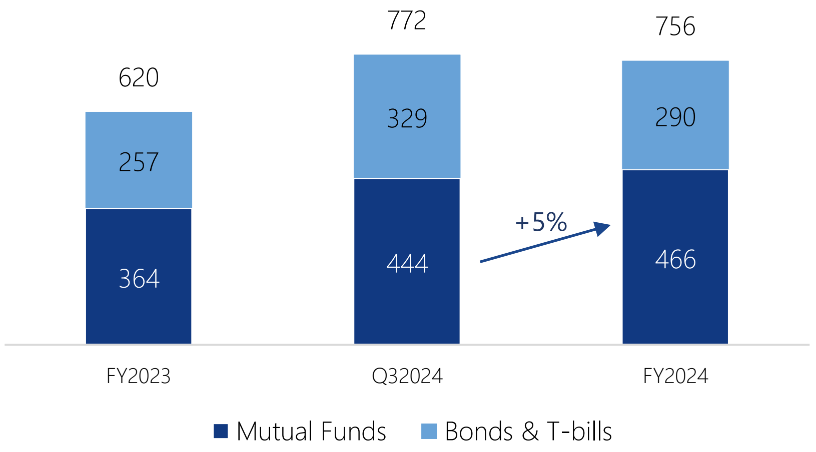
* On a Proforma basis

Deposits Balances & Mix evolution | Deposits grow twice as fast as the market in Q4, Mutual Funds up 28% YoY and 5% QoQ

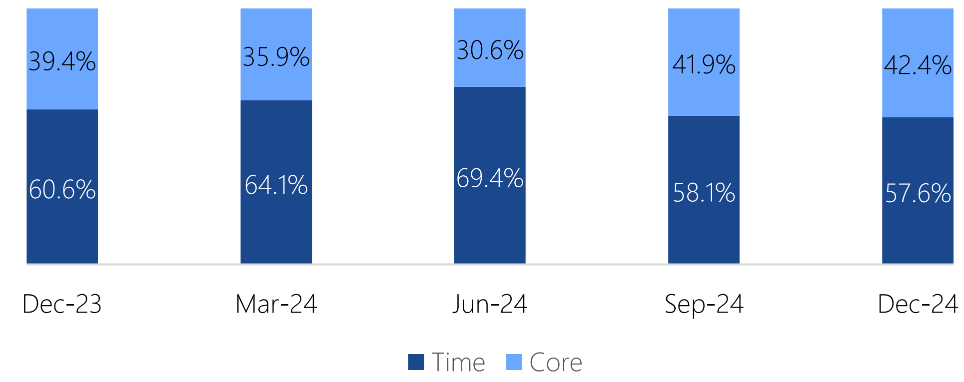
Deposits per customer type (€mln)



AuM (€mln)



Deposit Mix Evolution (%)



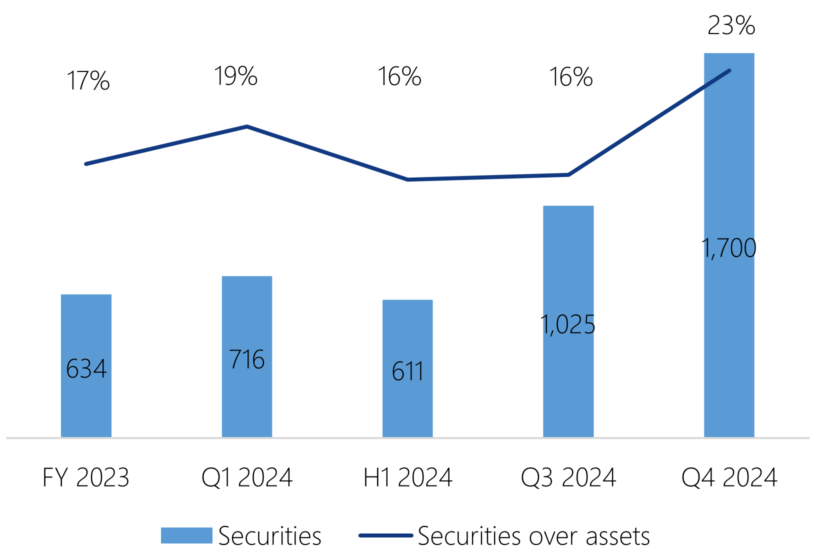
Group deposits stand at € 6.1 mln, up by a robust 6.2% QoQ, double than the 3% of the market.

Individual deposits represent 69% of total deposits; The deposit mix improves further, with core deposits contribution rising to 42.4% from 30.6% in Q2 2024.

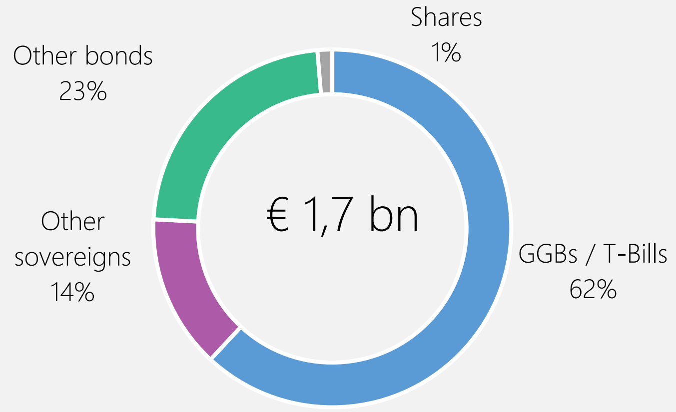
Total AuM up by 22% YoY, with mutual funds rising by a stronger 28% YoY and by 5% QoQ.

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

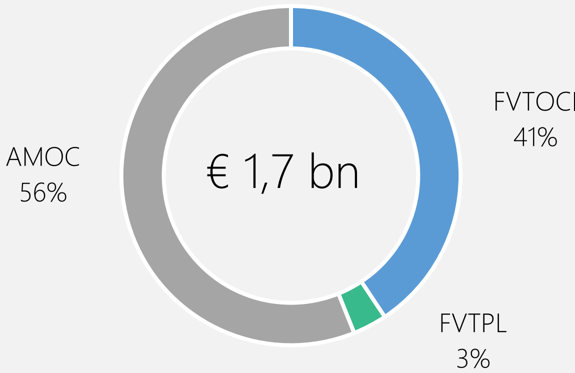
Securities over assets



Breakdown per issuer



Breakdown per classification



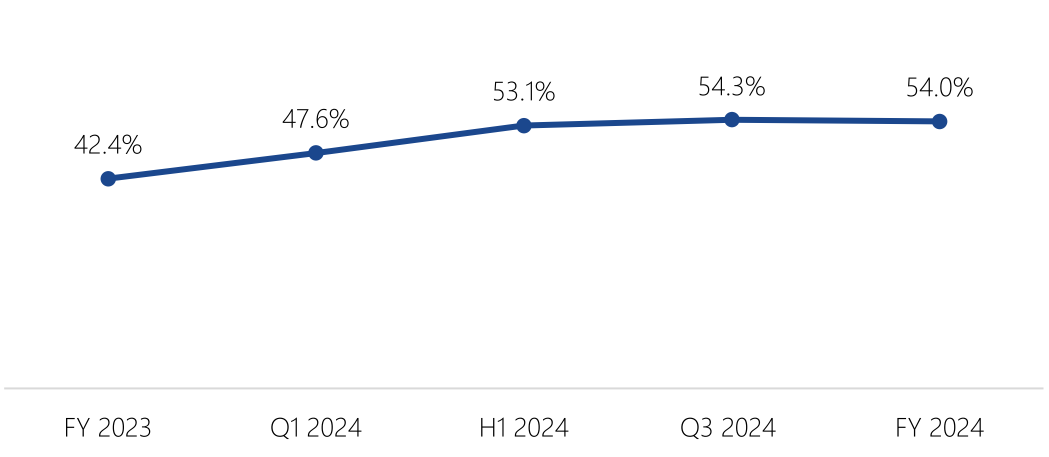
Business volumes

Amounts in €mln	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	YoY %	QoQ %
Gross Loans	**1,334**	**1,488**	**1,712**	**3,112**	**3,285**	**146%**	**6%**
Large & other	744	797	864	1,191	1,072	44%	-10%
SME	302	350	413	969	1,164	n.a.	20%
Structured Finance	135	186	275	352	378	179%	7%
Shipping	0	0	0	108	164	n.a.	51%
Wholesale Loans	**1,181**	**1,333**	**1,552**	**2,620**	**2,778**	**135%**	**6%**
Mortgage	102	104	105	300	297	190%	-1%
Consumer	25	25	27	50	51	104%	1%
SB	13	13	17	121	138	n.a.	14%
Credit Cards	12	12	12	21	21	76%	1%
Retail Loans	**152**	**155**	**161**	**492**	**507**	**233%**	**3%**
Group Deposits	**3,146**	**3,125**	**3,222**	**5,730**	**6,085**	**93%**	**6%**
Current accounts	777	652	543	1,117	1,285	65%	15%
Savings accounts	458	464	437	1,271	1,279	179%	1%
Time Deposits	1,903	1,999	2,232	3,312	3,501	84%	6%
Other	8	10	10	30	21	170%	n.m.

** Excluding loans of securitized portfolios for Q4 2023 to Q3 2024.*
Q4 2024 excludes also the S/N of Domus and Rhodium securitizations.
Reclassification of loans for 2023-24

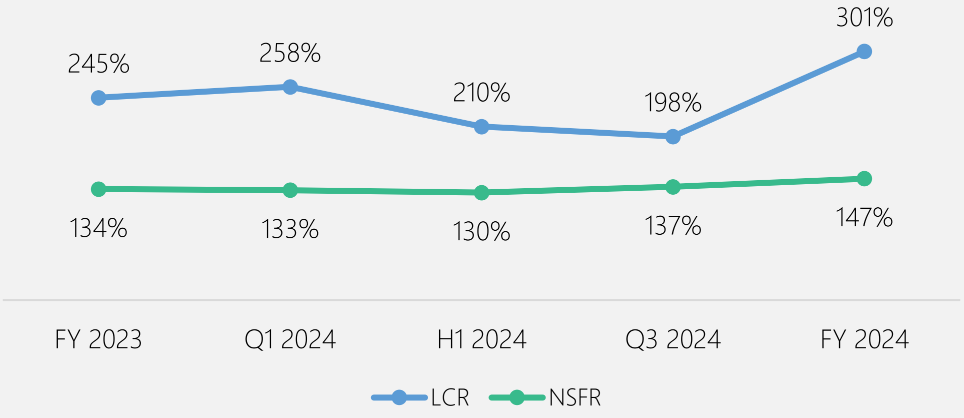
Liquidity Analysis

Gross Loans* / Deposits

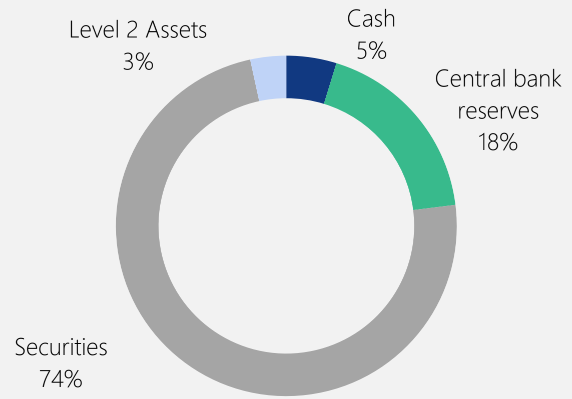


* *Excluding S/N of securitized portfolios*

LCR & NSFR, Q4 2023 – Q4 2024

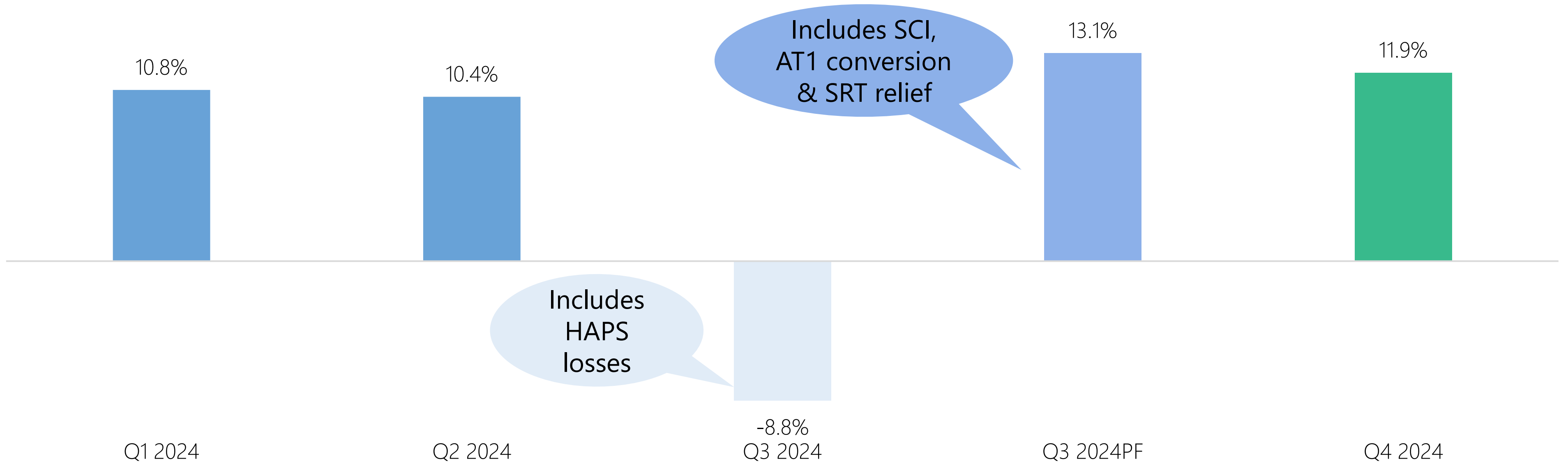


HQLA, Q4 2024



4 Capital

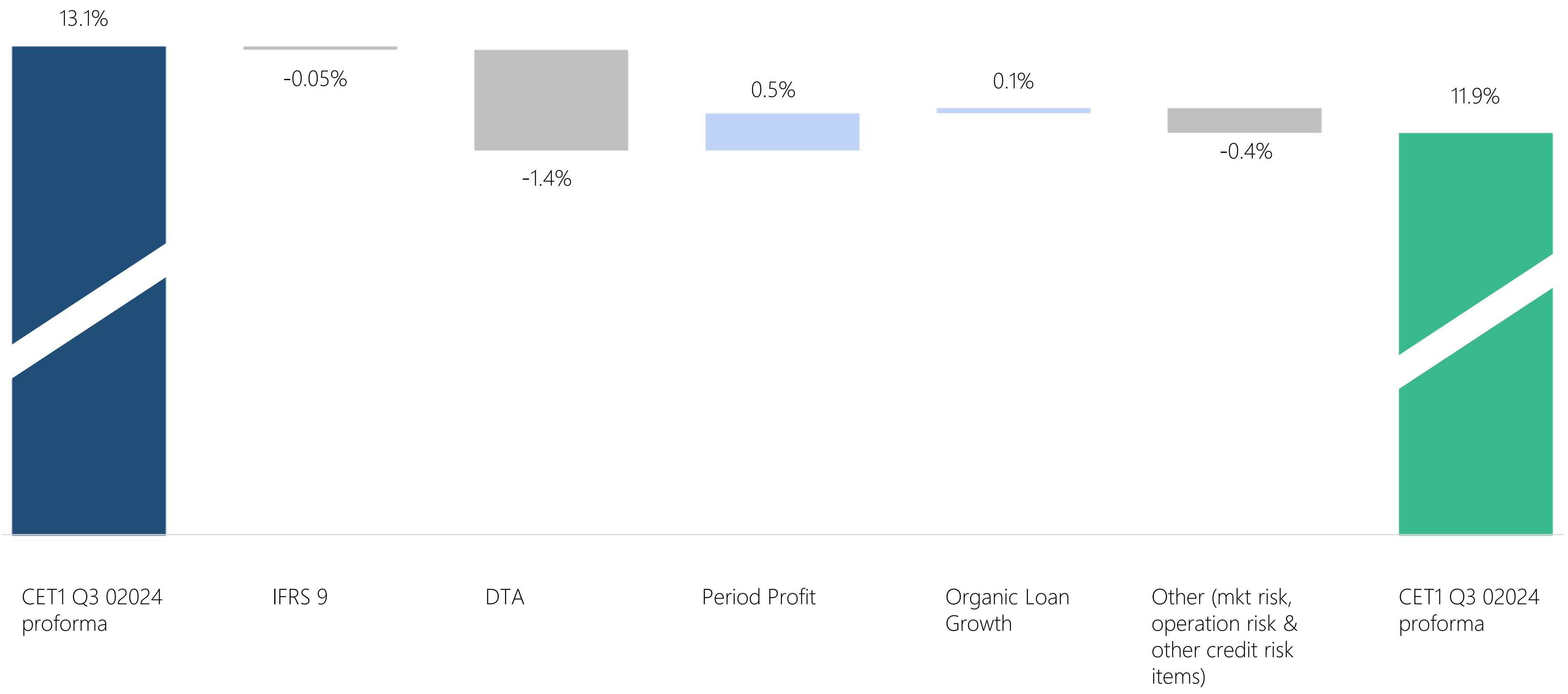
CET1 ratio restored post SCI and HAPS RWA relief



Amounts in €mln	Q1 2024	Q2 2024	Q3 2024	Q3 2024 proforma	Q4 2024
CET1	294.8	302.1	-369.9	436.1	393.8
RWAs	2,726.1	2,909.1	4,183.5	3,319.5	3,309
CET1 %	10.8%	10.4%	-8.8%	13.1%	11.9%
TBV	384.1	389.5	-129	621.1	628.8

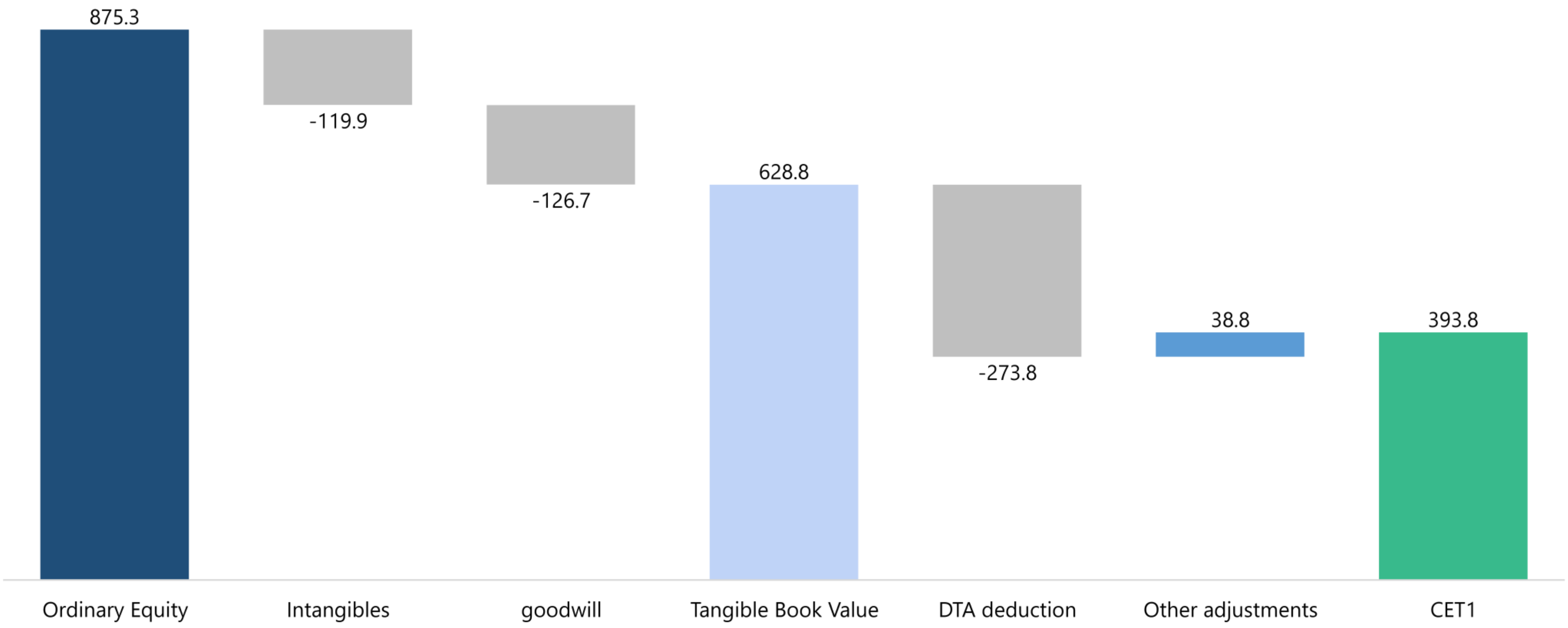
Q4 2024 CET1 level 320bps above regulatory minimum (OCR) of 8.7%

Quarterly Trajectory of Capital



Despite the quarterly net profit, the change of DTA (from temporary differences to permanent) negatively affects capital

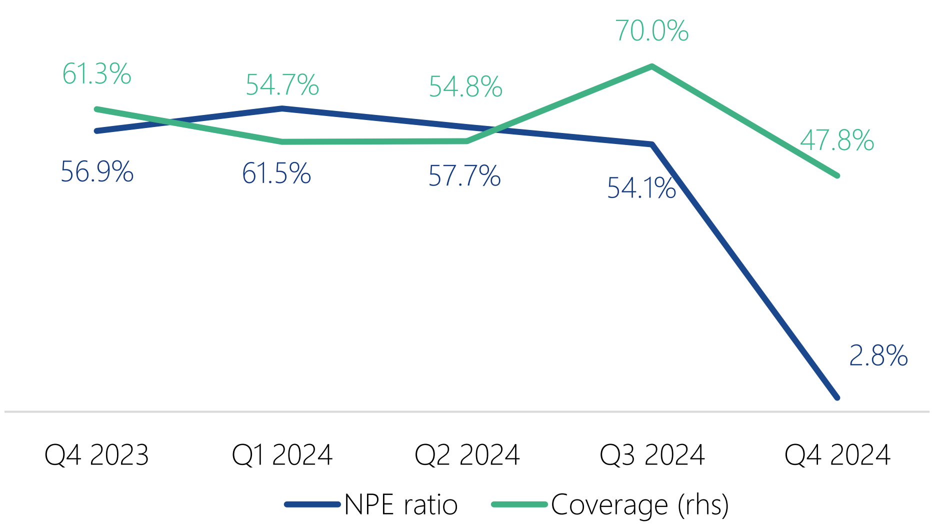
Shareholders Equity to TBV and CET1



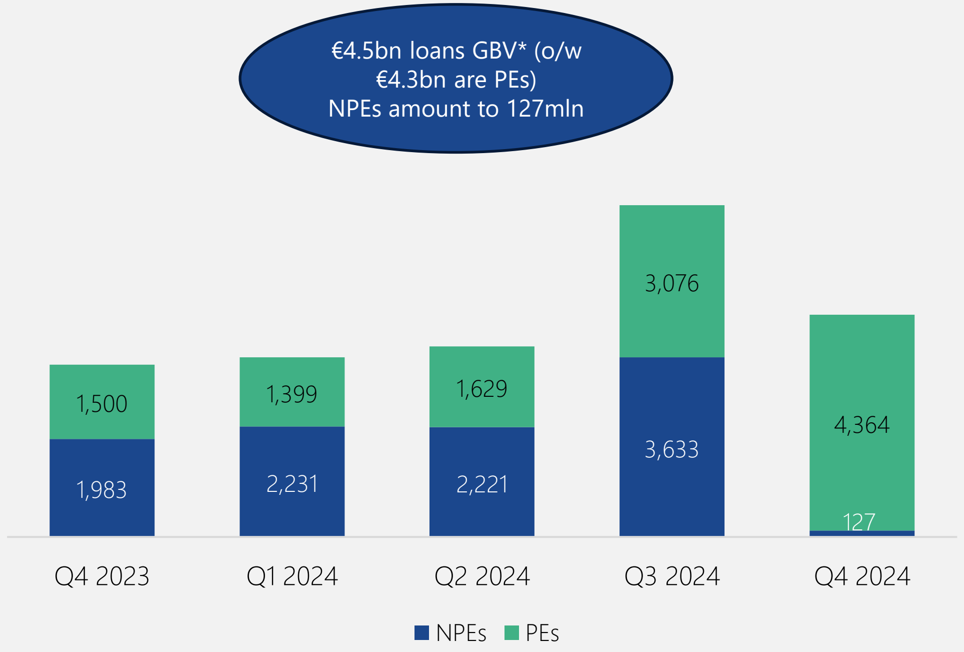
5 NPEs

NPE clean-up concluded | HAPS inclusion took place in Q4 2024, NPE ratio at 2.8%

NPE ratio and NPE coverage, Q4 2023 – Q4 2024



NPEs and PEs, Q4 2023 – Q4 2024

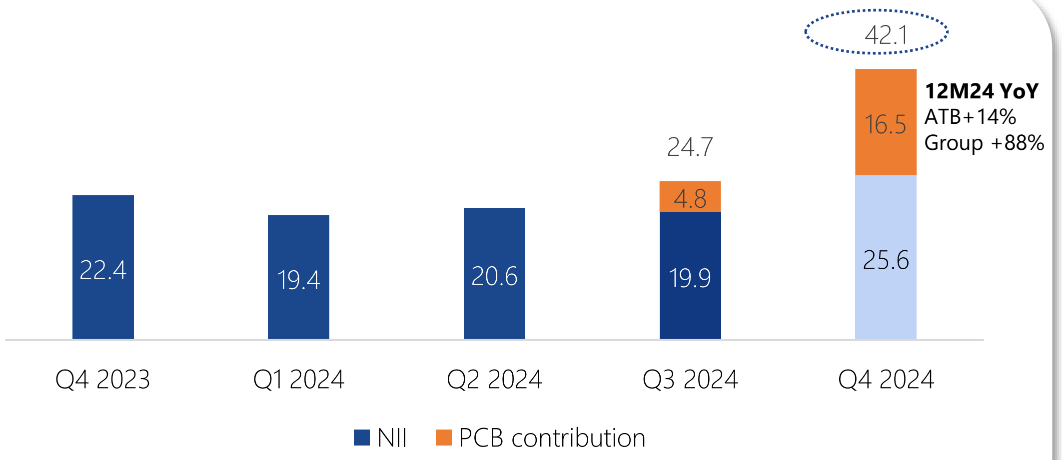


** Including S/N of the Domus and Rhodium securitizations of € 1.2 bn.*

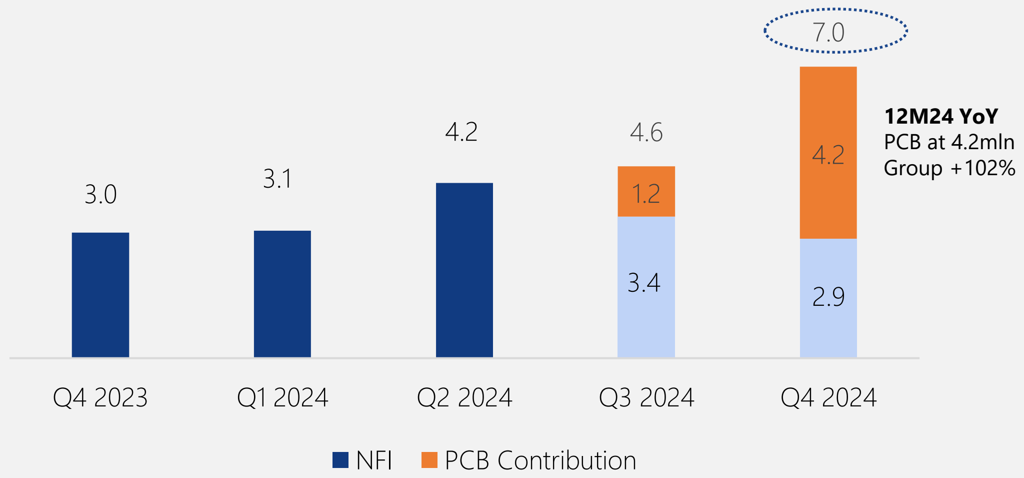
6 Financial Performance Analysis

Improvements continue in all core revenue lines

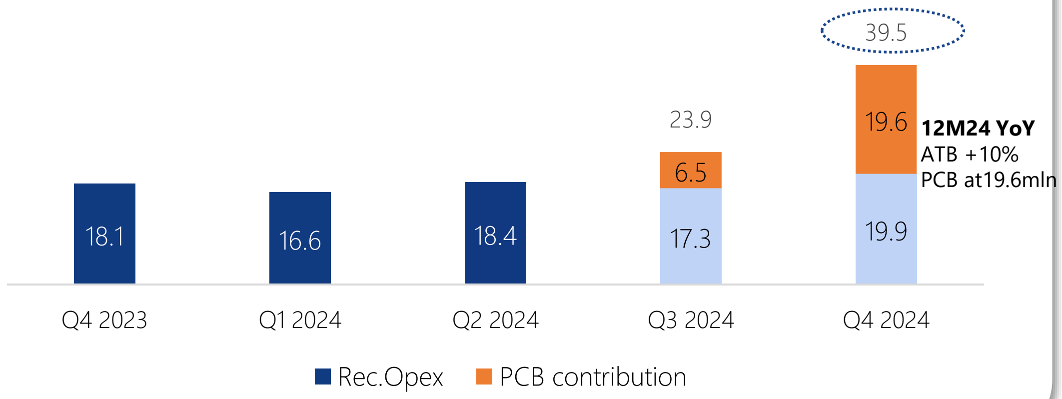
NII evolution per Q (€mln)



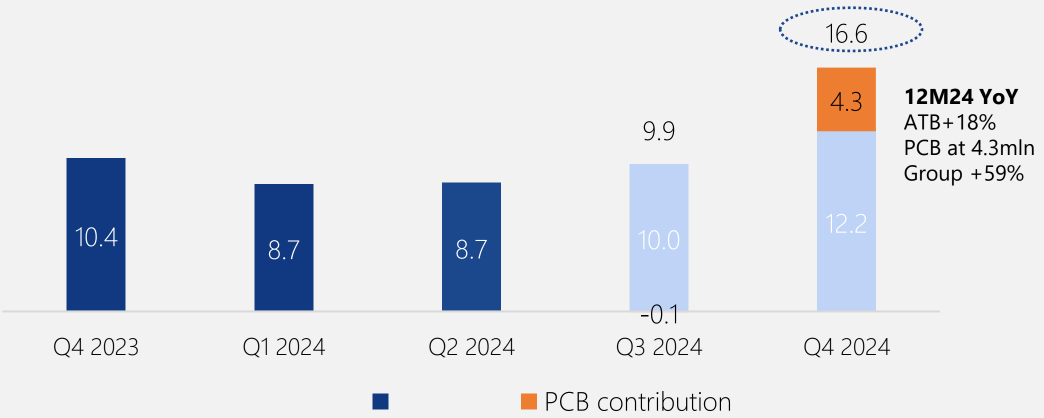
NFI evolution per Q (€mln)



Recurring OpEx evolution per Q (€mln)

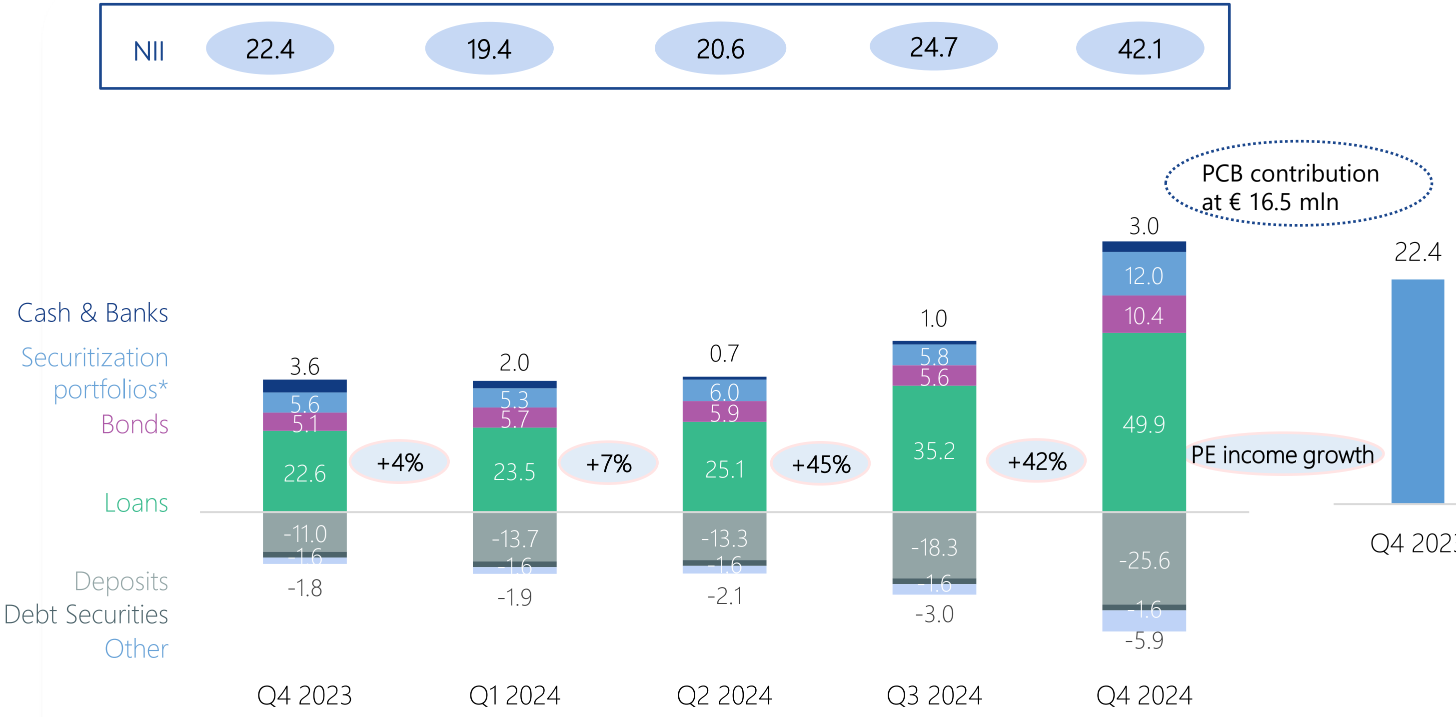


Recurring PPI evolution per Q (€mln)

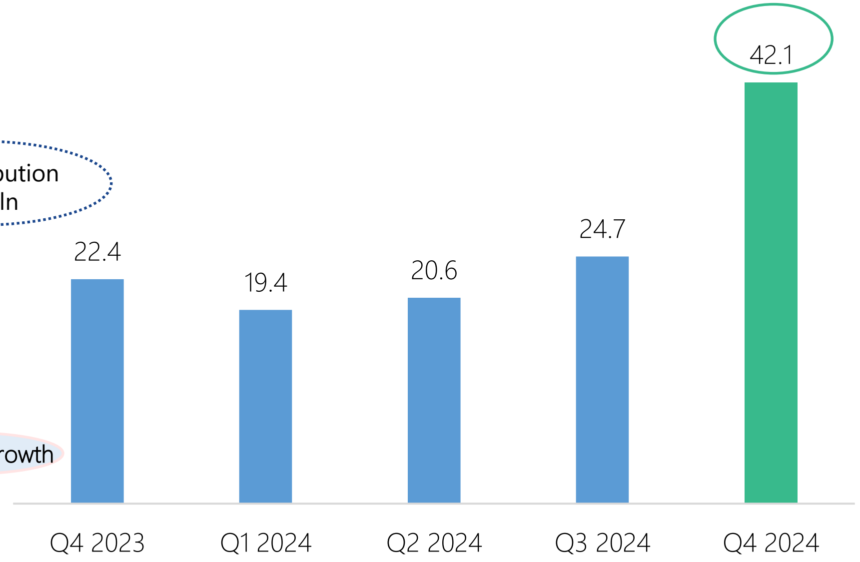


4Q24 NII at €42.1mln, up 88% YoY. Interest Income up by 104% YoY

NII evolution per Q (€mln)



NII evolution per Q (€mln)

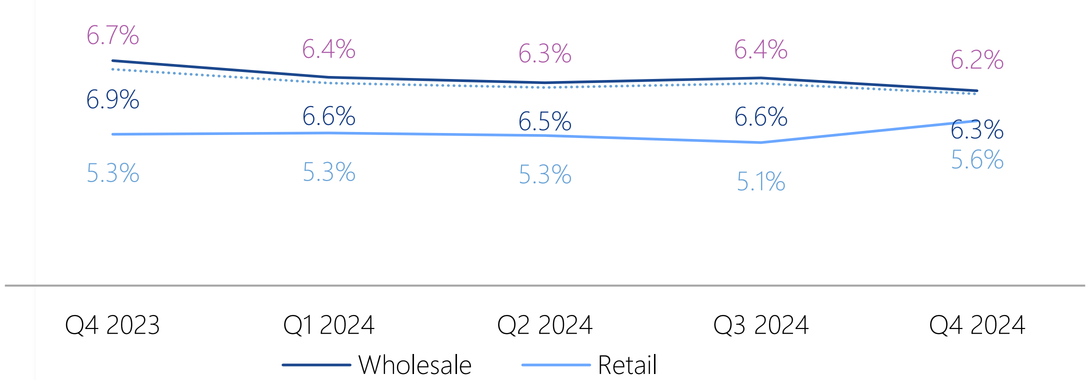


Robust YoY growth supported from credit expansion & a higher securities book despite elevated deposit costs, that erode growth of net interest income

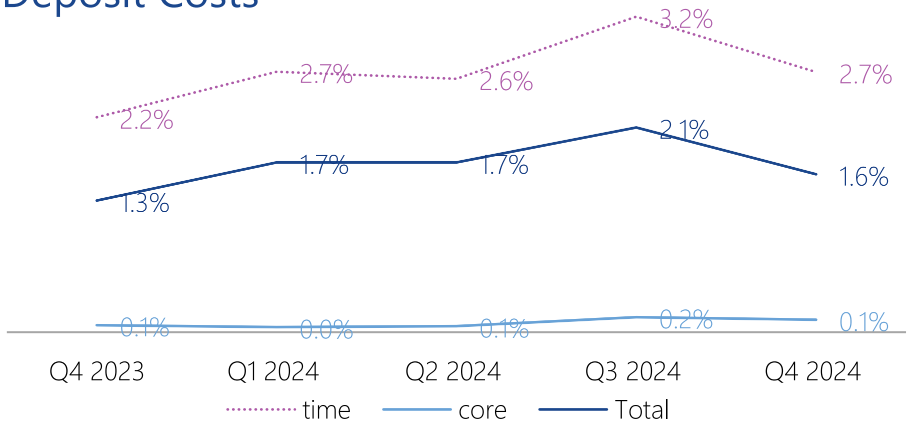
*Loan / bond gross income from Astir 2, Omega and Metexelixis

Continued loan repricing & disciplined deposit pricing supports NIM expansion on a yearly basis

Loan Yields*



Deposit Costs



Loan Pass through and Deposit Betas

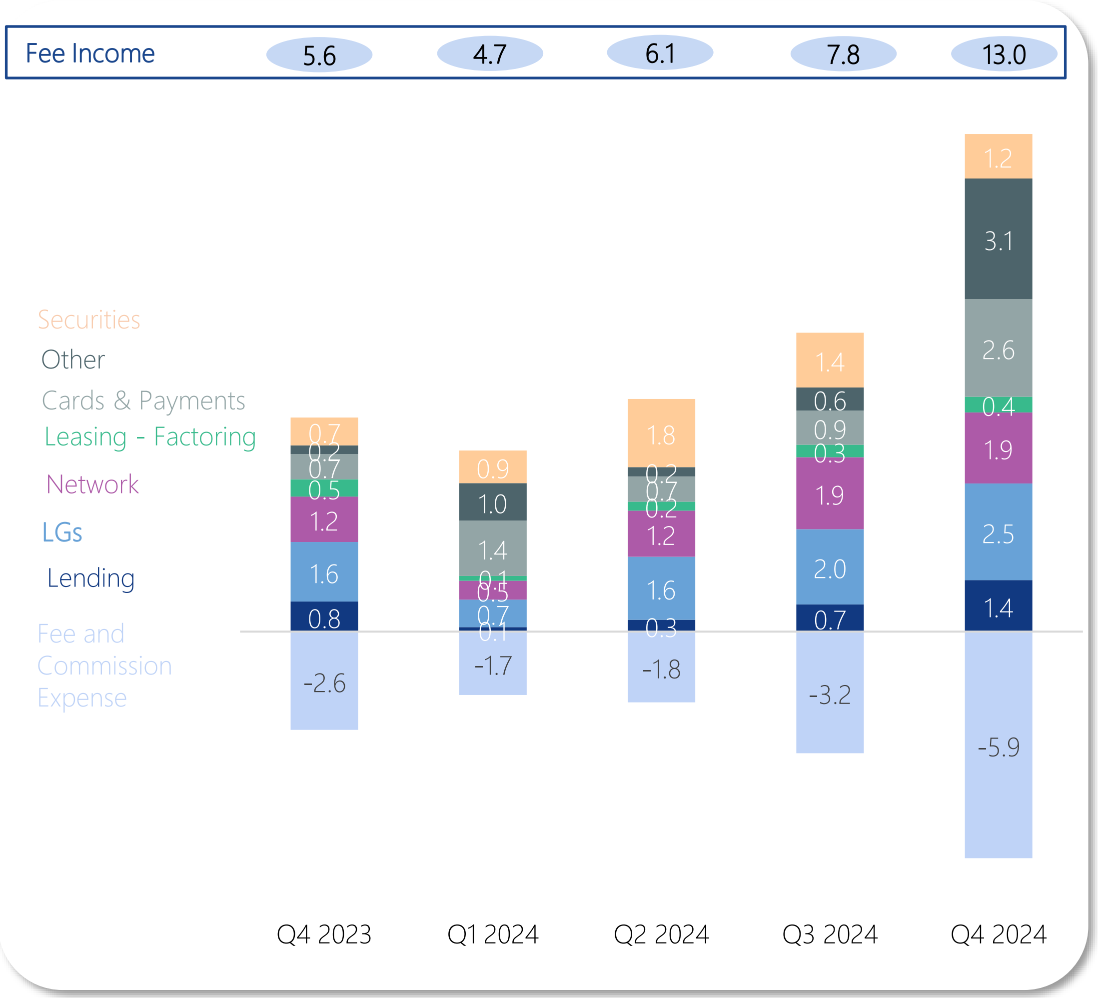
%	3Q 2022	4Q 2023	3Q24	4Q24	Δ vs 3Q22
Loan Yields *	3.74	6.75	6.43	6.21	2.46
Time Deposit Costs	0.25	2.22	2.53	2.72	2.47
Total Deposit Costs	0.37	1.44	1.62	1.64	1.27
3M Euribor	0.49	3.96	3.56	3.01	2.52
Loan Pass through					98%
Deposit beta					50%
Time Deposit beta					98%
NIM	**1.3%**	**2.4%**	**2.3%**	**2.3%**	

Elevated deposit beta due to high share (58%) of time deposits into the mix

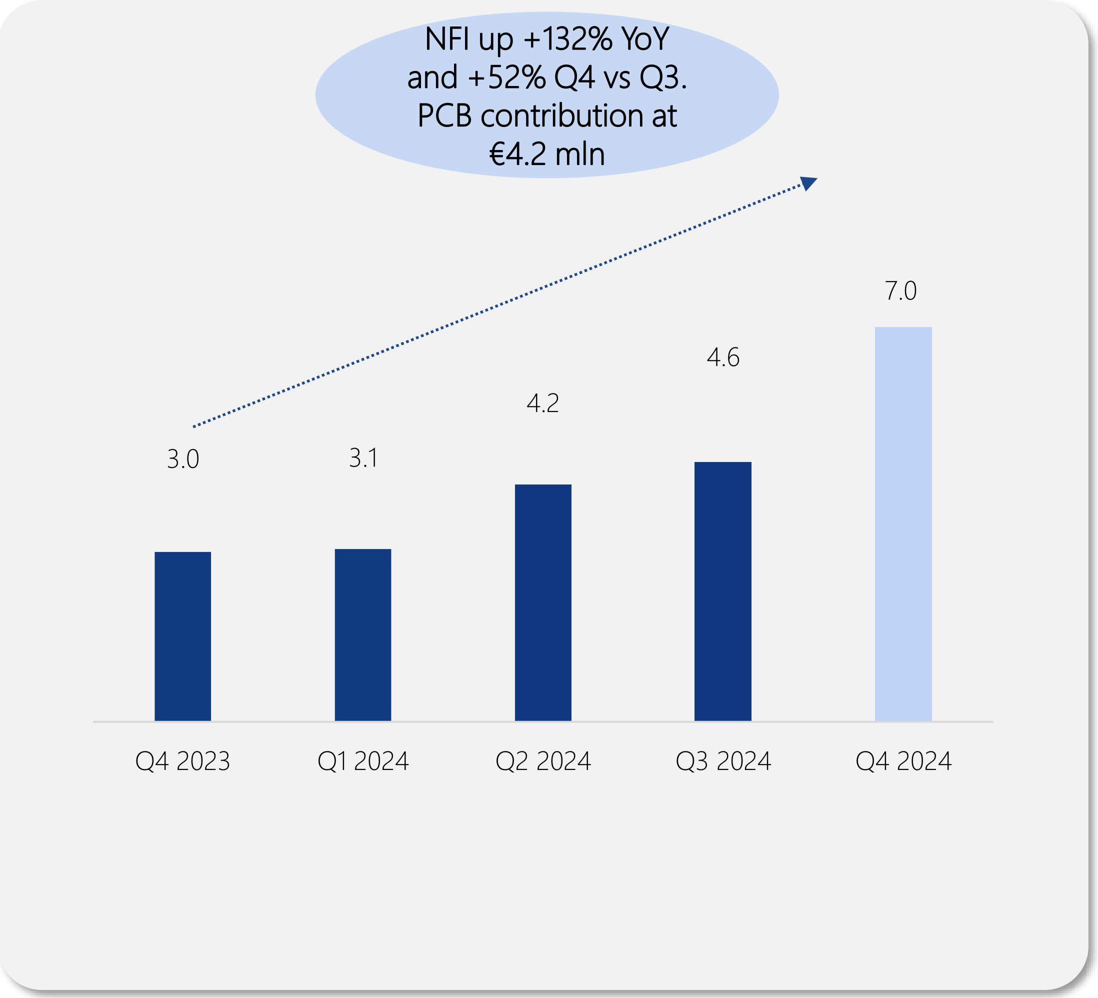
*** MIS data, loan yields including contribution of law 128/75 where applicable*

NFI reaches another quarterly record, driven from LG's & lending, on well contained expenses

NFI evolution per Q per category (€mln)

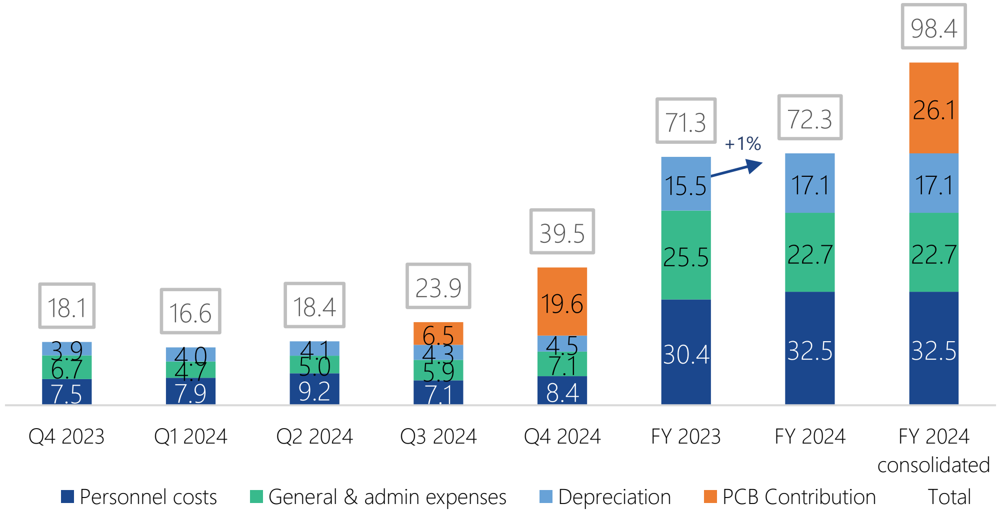


NFI evolution (€mln)

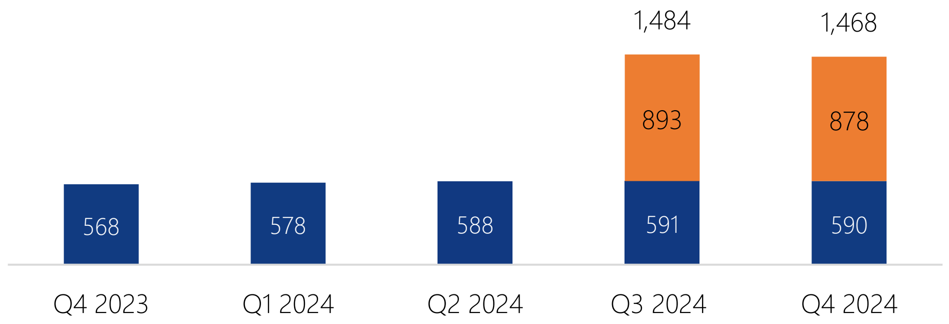


Focus on cost rationalization | Q4 2024 Recurring operating expenses at € 39.5 mln including PCB for the whole quarter

Breakdown of Recurring Operating Expenses (€mln)



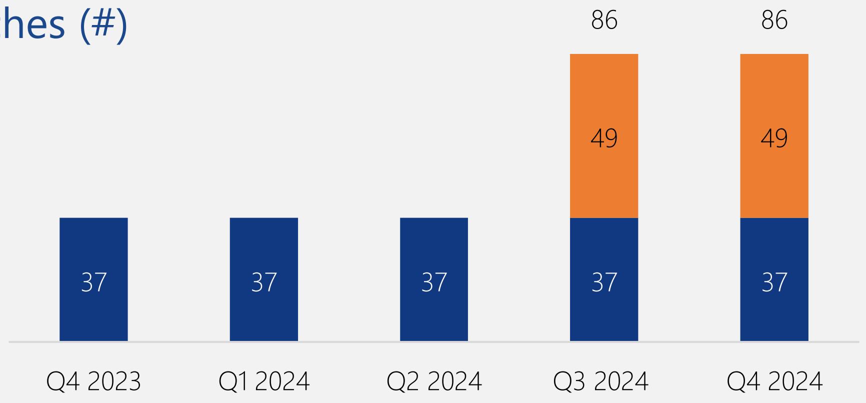
HC (#)



Comments

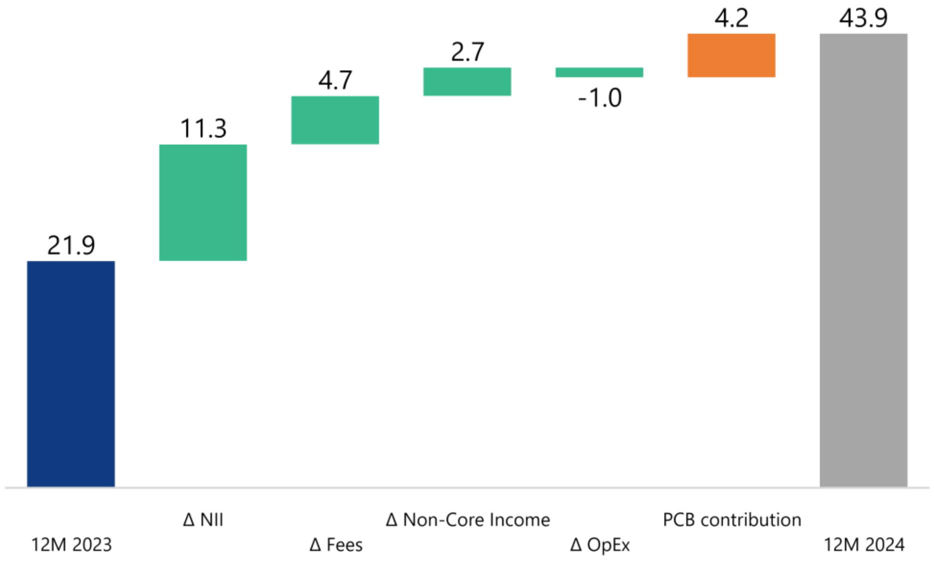
- FY 2024 recurring operating expenses at €72.3mln excluding PCB contribution, flattish +1% YoY
- Q4 2024 recurring costs on the other hand were up 66% QoQ and 118% YoY., reflecting the impact of the merger and the full consolidation of PCB's figures.
- Following the merger, employees amount to 1,468 and branches at 86. The Bank envisages to undertake within 2025 a new operating model and rationalizing its footprint.
- 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 reaches a new record both an annual and quarterly basis

Recurring PPI Bridge, 12M 2023 – 12M 2024 (€mln)



Recurring PPI Bridge, Q3 2024 – Q4 2024 (€mln)

7 Transformation Plan

Transformation Roadmap 2024

Business Growth (Products – Framework)

Steady expansion of Attica/ PanCreta Bank to new product offerings and a more focused commercial approach based on targeted client needs…

- **"Attica Export"** develops further the export business financing to cover the working capital needs of companies with export activity insured by Export Credit Greece (ECG)
- Attica Bank actively supports the **National Recovery and Resilience Plan** to co-finance Greek businesses through **RRF** by supporting eligible investment plans, since April '24.
- **Attica Bank - EBEA** memorandum of cooperation to facilitate access to a range of exclusive services and products tailored to EBEA members needs.
- **Attica Bank's "Spiti mou II"** participation. Holistic product proposition that offers favorable terms, including competitively low interest rates and comprehensive support services such as free technical, legal, and energy audits, access to a specialized property search platform aiming to facilitate homeownership for eligible individuals.
- "**New Start" family products** launched **post legal merge,** to meet a range of financial needs including consumer loans, time deposits, and small business working capital.
- **3K/Bank of Attica Premier Income Bond 2026** expanding offering in financial markets with a new two-year bond fund in collaboration with 3K Investment Partners

Services and Operational Excellence

Transforming our Operational model to promote process automation and enhance service delivery…

- **Moody's New rating system.** Promote effectiveness for corporate lending starting Jun'24
- **Loan Origination System (L.O.S.)** for Corporate loans and Retail (consumer unsecured loans & credit cards) since Q4 24. Small Business Loans planned for Q1 25.

Digital Transformation

We have made significant progress in elevating our digital services and enhance our customer experience…

- **Digital onboarding processes** for New retail clients with a bundle of product launched in October '24
- **Various enhancements in our pallet of digital channels**
  - **Digital wallets** in Attica Mobile, customers easily add their cards to their wallets through Attica Mobile since July '24
  - **IRIS enhancements** e-banking & mobile (QR code, add to wallet & share e.tc.)
  - **Pin by SMS**, new service for Cards live from June '24

Architect the Future Bank Model

Building the New Bank alongside with Operational and Systems Integration …

- **Integrating and harmonizing policies, procedures, and information systems** in line with the New Bank's operating model, while ensuring business continuity and flexibility.
- **Branch Footprint Rationalization** plan**,** to enhance efficiency and achieve economies of scale.
- **Rebranding** plan has been set for the New Bank, to reflect its dynamic growth, adaptive evolution, and repositioning in the highly competitive banking landscape.
- Implement a **new Retail model** together with **Small Business strategy** to enhance customer engagement and support SBL growth.
- Introduce a new **Voluntary Exit Scheme** aligned with Bank's strategy and targeted organizational structure.

Commitment to sustainability

ESG is an integral part of development strategy

Environmental

Finance transition to a sustainable economy

- Sustainability Linked Loan Facility to two eco-type sister kamsarmax bulkcarriers, managed by Stem Shipping Co S.A
- Development of the Bank's Sustainable Finance Framework and new dedicated sustainable lending product
- Development of the Bank's operational Impact Strategy
- Development and gradual implementation of an Action Plan to address SSM Expectations, following BoG requirements
- ESG data disclosure in ATHEX ESG portal (Fiscal Year 2023)
- ESG transparency score: 55% (provided by ATHEX)
- Approval of the Double Materiality Assessment to define the bank's material issues
- Disclosure of the Bank's Sustainability Statement under CSRD (fiscal year 2024)

Reducing Own emissions

- Working on reducing the Bank's environmental footprint & setting volunteer targets, reported in the Sustainability Statement
- Climate Law regulatory reporting for fiscal year 2023
- ISO 14064 verification for the fiscal year 2023
- Calculation of scope 1, 2 & 3 emissions, reported in the Sustainability Statement

Social

Promote Financial Literacy

- Initiating a Masterclass in financial literacy following the completion of the first round of AgroAnelixi progam

Promote ESG Literacy

- Training program on 'ESG Developments in the Financial Sector and Related Regulatory Obligations' delivered to the ESG Committee and ExCo members
- Planning the training programs for the BoD and personnel

Promote Diversity

- First Greek Bank that signed the Diversity Charter
- Female employees over 50%

Help small companies thrive

- AgroAnelixi – Farmers of the Future Sponsorship (first round completed- discussion for participating on the second round)

Promote well being

- Offering of 100 defibrillators (cardio-shock stations) at Greek schools with "Kids save lives" and intention to continue the support for 2025
- Employees awareness on Health & safety issues through dedicated e- learnings and fire/ earthquake safety drills.
- Initiation of Cyber Talks with Hellas EAP (Employee Assistance Program) for mental health, nutrition advices etc.
- Children excellence money prizes
- Career orientation program for employees' children
- Blood bank

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

Finance transition to a sustainable economy

- Enhancement of Management Bodies with ESG responsibilities
- ESG criteria included in Performance Management & Remuneration Policy
- Establishment of ESG Committee
- Establishment of Violence & Harassment Committee
- Planning the establishment of ESG responsibilities in all 3 lines of defense
- Establishing and continuously improving Bank's Climate Risk Management Framework, including materiality risk assessment and appropriate metrics
- Development of the Bank's Sustainability Policy

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Appendix

Group Balance Sheet [1]

Assets	FY 2023	Q1 2024	H1 2024	9M 2024	FY 2024
Cash and balances with central bank	409	161	161	221	422
Due from other financial institutions	53	50	51	65	80
Financial assets	634	716	611	1,025	1,700
Derivative financial instruments - assets	0	0	0	0	0
Net loans and advances to customers	2,268	2,409	2,632	3,042	4,430
Investments in associates	3	3	3	2	2
Property, plant & equipment	34	37	38	192	97
Investment property	46	46	47	47	47
Intangible assets	59	61	63	247	247
Deferred tax assets	147	146	146	273	275
Assets held for sale	120	117	102	1,235	241
Total assets	3,774	3,744	3,855	6,349	7,540
Liabilities					
Due to financial institutions	9	6	7	192	101
Due to customers	3,146	3,125	3,222	5,731	6,085
Debt securities issued	100	100	100	148	133
Defined benefit obligations	5	5	5	8	8
Other provisions	19	19	20	25	25
Other liabilities	49	44	49	129	313
Total liabilities	3,328	3,299	3,403	6,232	6,665
Equity					
Share capital (common Shares)	3	3	3	3	81
Shares premium	688	688	688	896	1,565
Retained earnings	-1,128	-1,132	-1,123	-1,982	-2,007
Reserves	884	887	884	1,200	1,236
Total equity	446	445	452	118	875
Total Liabilities & Equity	3,774	3,744	3,855	6,349	7,540

1) Published FS of 10.03.2025

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Group P&L[1]

Profit & Loss Statement	FY 2023	Q1 2024	H1 2024	9M 2024	FY 2024
Interest income	119.4	36.5	74.1	121.7	197.0
Less Interest expense	-45.2	-17.1	-34.2	-57.1	-90.2
Net interest income	74.2	19.4	39.9	64.6	106.7
Income from fees and commissions	17.9	4.7	10.8	18.6	31.6
Less Fees and commissions expense	-8.9	-1.7	-3.5	-6.7	-12.6
Net fees & commission income	9.0	3.1	7.3	12.0	19.0
Profit / (loss) from financial transactions	3.6	0.8	1.7	2.2	5.7
Profit / (loss) from investment portfolio	2.9	1.2	1.8	5.0	6.3
Dividends	0.1	0.0	0.1	0.1	0.6
Other income / (expenses)	3.6	0.8	1.6	2.2	4.0
Total Non-Core Income	10.1	2.8	5.1	9.6	16.5
Total Recurring Operating Income	93.2	25.3	52.4	86.2	142.3
Non-Recurring Revenues	17.9	3.3	5.6	5.6	5.9
Total Reported Operating Income	111.1	28.6	58.0	91.8	148.2
Personnel costs	-30.4	-7.9	-17.1	-28.0	-47.7
General & admin expenses	-25.5	-4.7	-9.8	-17.7	-31.3
Depreciation	-15.5	-4.0	-8.2	-13.2	-19.4
Total Recurring operating expenses	-71.3	-16.6	-35.0	-58.9	-98.4
Restructuring & project costs	-12.1	-0.7	-1.6	-11.7	-16.8
o/w Staff leaving expense & incentive&LAK	*-9.3*	-0.2	-0.6	-2.0	-6.0
o/ w Other restructuring & project costs	*-2.8*	-0.5	-1.0	-9.7	-10.8
Total operating expenses	-83.4	-17.3	-36.6	-70.6	-115.2
Recurring PPI	21.9	8.7	17.4	27.3	43.9
PPI (reported)	27.7	11.2	21.4	21.2	33.0
Provisions for expected credit losses	0.6	-14.6	-15.8	-404.7	-398.2
Results from investments in associates	0.3	0.0	0.0	-0.4	-0.4
Profit / (loss) before income tax	28.6	-3.4	5.7	-383.9	-365.6
Income Tax	-1.0	-0.2	-0.5	40.5	42.2
Profit / (loss) after income tax	27.6	-3.6	5.2	-343.3	-323.5

1) Published FS of 10.03.2025

Group P&L[1]

Profit & Loss Statement	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Interest income	36.9	36.5	37.6	47.6	75.3
Less Interest expense	-14.4	-17.1	-17.0	-22.9	-33.2
Net interest income	22.4	19.4	20.6	24.7	42.1
Income from fees and commissions	5.6	4.7	6.1	7.8	13.0
Less Fees and commissions expense	-2.6	-1.7	-1.8	-3.2	-6.0
Net fees & commission income	3.0	3.1	4.2	4.6	7.0
Profit / (loss) from financial transactions	0.9	0.8	0.9	0.5	3.4
Profit / (loss) from investment portfolio	1.5	1.2	0.6	3.2	1.3
Dividends	0.0	0.0	0.1	0.1	0.4
Other income / (expenses)	0.7	0.8	0.8	0.7	1.7
Total Non-Core Income	3.1	2.8	2.3	4.4	6.9
Total Recurring Operating Income	28.6	25.3	27.1	33.8	56.1
Non-Recurring Revenues	8.5	3.3	2.3	0.0	0.3
Total Reported Operating Income	37.0	28.6	29.4	33.8	56.3
Personnel costs	-7.5	-7.9	-8.2	-10.9	-19.7
General & admin expenses	-6.7	-4.7	-6.0	-7.9	-13.7
Depreciation	-3.9	-4.0	-4.1	-5.0	-6.2
Total Recurring operating expenses	-18.1	-16.6	-18.4	-23.9	-39.5
Restructuring & project costs	-5.2	-0.7	-0.8	-10.2	-5.1
o/w Staff leaving expense & incentive&LAK	*-4.6*	*-0.2*	*-0.3*	*-1.5*	*-4.0*
o/ w Other restructuring & project costs	*-0.5*	*-0.5*	*-0.5*	*-8.7*	*-1.1*
Total operating expenses	-23.3	-17.3	-19.2	-34.0	-44.6
Recurring PPI	10.4	8.7	8.7	9.9	16.6
PPI (reported)	13.7	11.2	10.2	-0.2	11.8
Provisions for expected credit losses	-2.3	-14.6	-1.2	-389.0	6.5
Results from investments in associates	0.2	0.0	0.0	-0.4	0.0
Profit / (loss) before income tax	11.6	-3.4	9.1	-389.6	16.3
Income Tax	0.8	-0.2	-0.3	41.1	1.6
Profit / (loss) after income tax	12.5	-3.6	8.7	-348.5	17.9

1) Published FS of 10.03.2025

Proforma adjusted P&L*

EUR m	Q1 2024			Q2 2024			Q3 2024			Q4 2024**		
	ATB	PCB	New Bank	ATB	PCB	New Bank	ATB	PCB	New Bank	ATB	PCB	New Bank
Interest income	36.5	32.3	68.8	37.6	31.6	69.2	39.2	31.5	70.7	45.4	32.0	77.5
Less Interest expense	-17.1	-15.4	-32.5	-17.0	-12.6	-29.6	-19.3	-13.3	-32.6	-19.8	-13.3	-33.2
Net interest income	19.4	17.0	36.3	20.6	19.0	39.6	19.9	18.1	38.1	25.6	18.7	44.3
Income from fees and commissions	4.7	5.0	9.7	6.1	6.4	12.5	6.1	7.2	13.3	5.7	7.3	13.0
Less Fees and commissions expense	-1.7	-2.1	-3.7	-1.8	-2.7	-4.5	-2.7	-4.4	-7.0	-2.8	-3.2	-6.0
Net fees & commission income	3.1	2.9	6.0	4.2	3.7	7.9	3.4	2.9	6.3	2.9	4.2	7.0
Non-Core Revenues (trading & other)	2.8	0.7	3.5	2.2	1.2	3.4	4.0	0.2	4.2	3.7	3.2	6.9
Total Operating Income	25.3	20.5	45.8	27.1	23.9	51.0	27.4	21.2	48.6	32.2	26.1	58.3
Personnel costs	-7.9	-9.5	-17.4	-8.2	-11.8	-20.0	-8.1	-11.8	-19.9	-8.4	-11.3	-19.7
General & admin expenses	-4.7	-5.3	-10.0	-6.0	-7.3	-13.3	-4.9	-11.4	-16.2	-7.1	-6.6	-13.7
Depreciation	-4.0	-1.9	-6.0	-4.1	-1.9	-6.1	-4.3	-2.1	-6.5	-4.5	-1.6	-6.2
Total operating expenses	-16.6	-16.7	-33.4	-18.4	-21.0	-39.3	-17.3	-25.3	-42.6	-19.9	-19.6	-39.5
Cost-to-Income Ratio	*65.8%*	*81.5%*	*72.8%*	*67.9%*	*87.7%*	*77.2%*	*63.3%*	*119.5%*	*87.8%*	*62.0%*	*75.0%*	*67.8%*
Recurring PPI	8.7	3.8	12.4	8.7	2.9	11.6	10.1	-4.1	5.9	12.2	6.5	18.8

**Adjusting PCB's NII for the effective interest rate accounting to align with ATB ** Q4 is a proxy given merger was concluded Sep. 4, 2024*

Proforma adjusted P&L*

EUR m	FY23			FY 2024**			YoY change %		
	ATB	PCB	New Bank	ATB	PCB	New Bank	ATB	PCB	New Bank
Interest income	119.4	104.8	224.2	158.8	127.4	286.2	33%	22%	28%
Less Interest expense	-45.2	-53.7	-98.9	-73.3	-54.6	-127.9	62%	2%	29%
Net interest income	74.2	51.0	125.3	85.5	72.8	158.3	15%	43%	26%
Income from fees and commissions	17.9	19.9	37.8	22.6	25.9	48.5	26%	30%	28%
Less Fees and commissions expense	-8.9	-10.8	-19.7	-9.0	-12.3	-21.3	1%	13%	8%
Net fees & commission income	9.0	9.1	18.0	13.6	13.6	27.2	52%	50%	51%
Non-Core Revenues (trading & other)	10.1	2.4	12.5	12.8	5.3	18.1	27%	115%	44%
Total Operating Income	93.2	62.6	155.8	111.9	91.7	203.6	20%	47%	31%
Personnel costs	-30.4	-35.6	-66.0	-32.5	-44.4	-77.0	7%	25%	17%
General & admin expenses	-25.5	-27.7	-53.1	-22.7	-30.5	-53.2	-11%	10%	0%
Depreciation	-15.5	-5.4	-20.9	-17.1	-7.6	-24.7	10%	41%	18%
Total operating expenses	-71.3	-68.7	-140.1	-72.3	-82.5	-154.8	1%	20%	11%
Cost-to-Income Ratio	*76.5%*	*109.9%*	*64.6%*	*64.6%*	*90.0%*	*76.0%*	-16%	-18%	18%
Recurring PPI	21.9	-6.2	15.7	39.6	9.1	48.8	81%	n.a	210%

**Adjusting PCB's NII for the effective interest rate accounting to align with ATB ** FY24 is a proxy given merger was concluded Sep. 4, 2024*

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

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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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Contact information

Valerie Skoubas | Chief Financial Officer
+30 210 3667058
Skoubas.Valerie@atticabank.gr

Evangelos Kanelis | Chief of Strategy
+30 210 3666820
Kanelis.Evangelos@atticabank.gr

Konstantinos Manolopoulos | Financial Planning & IR Director
+30 210 3667060
Manolopoulos.Konstantinos@atticabank.gr

IR Division
+30 210 3669311
InvestorRelationsDpt@atticabank.gr

Website
www.atticabank.gr

Reuters
BOAr.AT

Bloomberg
TATT GA EQUITY