

# CrediaBank

## Corporate Presentation

December 2025



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# CrediaBank At a glance

100 years of history!



# About CrediaBank | The #5<sup>(1)</sup> banking pillar in Greece



Initially founded in 1924 as Attica Bank, CrediaBank now operates with **more than 100 years of banking experience**, while it's listed on Athens Stock Exchange since 1964.



**#65** Branches

**#5** Business Centers  
~5% market share



**~#1,200**  
Employees



**~#300k**  
Customers



**€6.7bn<sup>(2)</sup>**

Customer  
Deposits

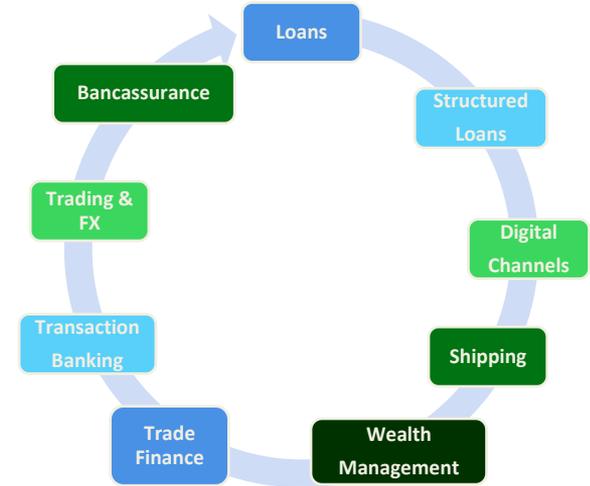
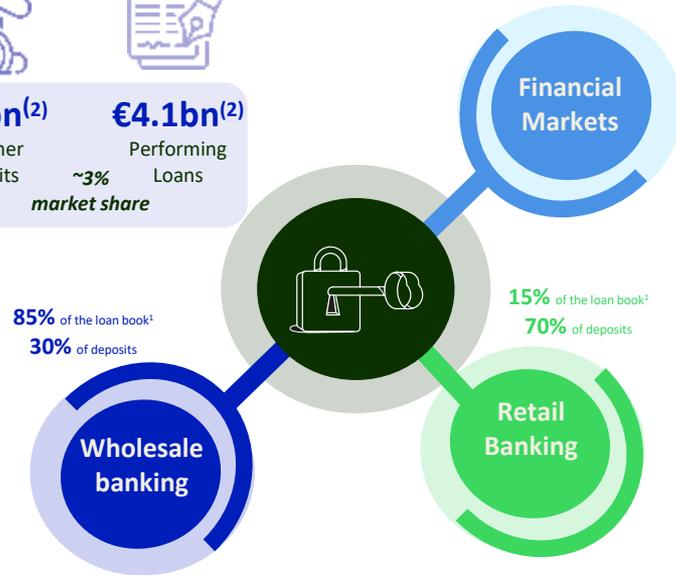


**€4.1bn<sup>(2)</sup>**

Performing  
Loans

~3%  
market share

The bank operates across **all business segments** and has a **balanced product offering**



Notes:

(1) Ranking based on assets; (2) Loans & Deposits as at 30.09.2025

# Q3 2025 core metrics

## The #5 banking pillar in Greece<sup>1</sup>

### Reshaping the Market

#### Net interest income

€120.5mln  
(+86% YoY)

**Fee & commission income**  
€26.3mln  
(+120% YoY)

**Recurring PPI**  
€58.9mln  
(+116% YoY)

**Recurring EBT**  
€40.8mln  
(~18x YoY)

#### Performing loans

€4.1bn  
(+33% YoY  
+26% YtD)

**SME loans**  
€1.1bn

**Deposits**  
€6.7bn

**NPE ratio**  
2.9%

**NPE Coverage**  
48%

#### Market Share

*Loans: 3.3%*

*Deposits: 2.9%*

**Total active customers**  
~300k

-16% YtD



65 Branches

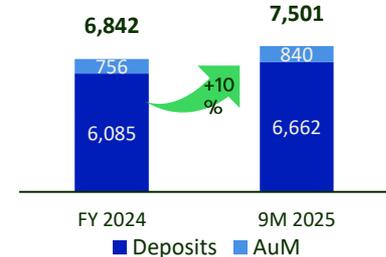


1,229 Employees

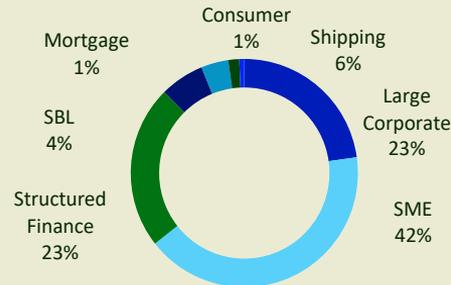
### New Corporate Identity

- ❖ **CrediaBank** - Introduction of a new corporate identity, with a full-scale rebranding initiative across branches, digital channels, and corporate presence
- ❖ integrated infrastructure, and common commercial framework.
- ❖ Branches' rebranding scheduled for completion within 2026.

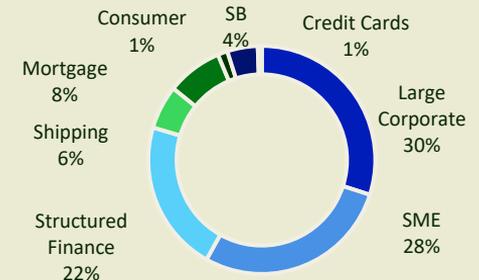
### Client assets



### New disbursements of €2.4 bn in 9M 2025



### Loan book breakdown



Notes  
1. Ranking by total assets, 2. As of 9M25

# Branch Network Map



## Branch footprint 2025

ex ATB  
29

ex PCB  
36

15 Colocations

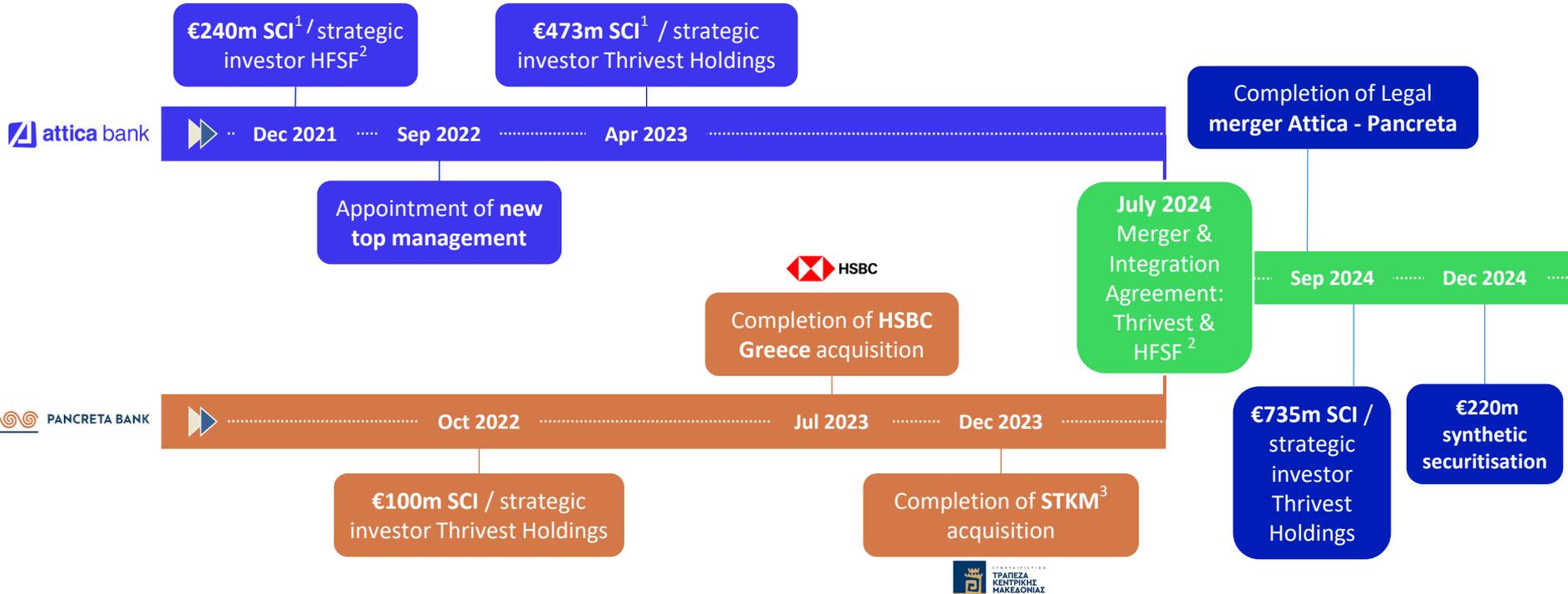
6 Closures

**65**  
CrediaBank

 65 branches

 5 Business Centers (3 based in Attica region, 1 Crete, 1 Thessaloniki)

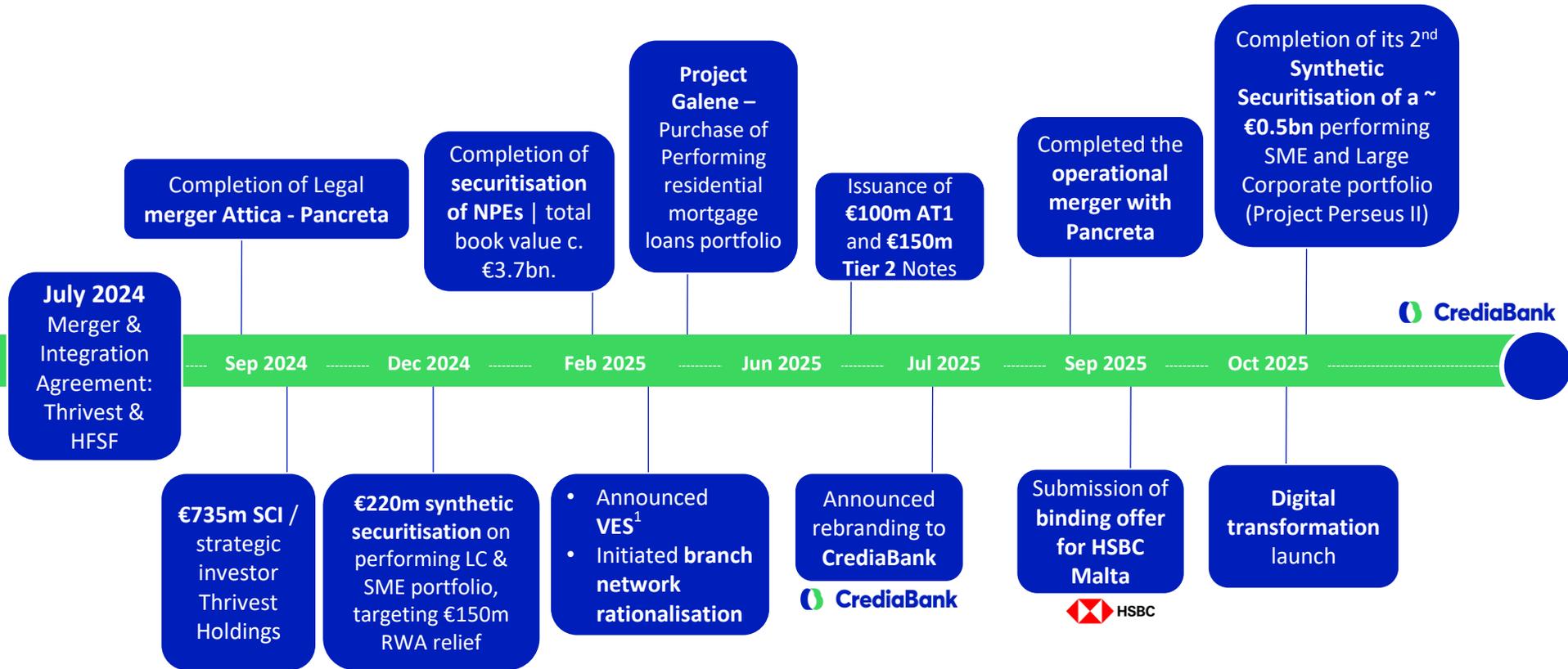
# Key recent milestones (1/2)



Notes:

(1) SCI stands for Share Capital Increase; (2) HFSF stands for Hellenic Financial Stability Fund; (3) STKM stands for Cooperative Bank of Central Macedonia

# Key recent milestones (2/2)



Notes:  
(1) VES stands for Voluntary Exit Scheme

# Re-building Credibility | Major Achievements of the last 36 months

1	Merger with PCB completed in 12 months	Created the 5 <sup>th</sup> largest Bank in Greece; Legal merger executed in record time (5 weeks, in August 2024), operational merger completed in September 2025
2	Recapitalisation	Raised EUR 1.3bn: former ATB €473mIn (2023), PCB 0.1Bn (2022), New Bank €735mIn (2024)
3	Onboarding of Strategic Private Investor	Thrivest controls c.55% of the share capital of the Bank
4	Strengthening market position	Full absorption of HSBC's Greek operations and Cooperative Bank of Central Macedonia in 2023
5	Major Profitability Turnaround	c. € 80mIn PPI Δ; from €39mIn PPI loss in FY22 to c. € 40mIn PPI profit in FY24
6	Business organic growth	New Bank proforma net credit expansion reaches €1bn in FY24, implying a 9% market share, setting the foundations for a strong 2025. In 9M 2025, our market share has reached 15%.
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 two synthetic securitisations (Dec 2024, and Sept 2025), generating c. 200bps of capital
9	Debut on International Bond Markets	Innovative AT1/T2 concurrent issuance (of €100m/€ 150m respectively); >80% of book allocated to international investors, issue > 4x oversubscribed

# Strategic Priorities

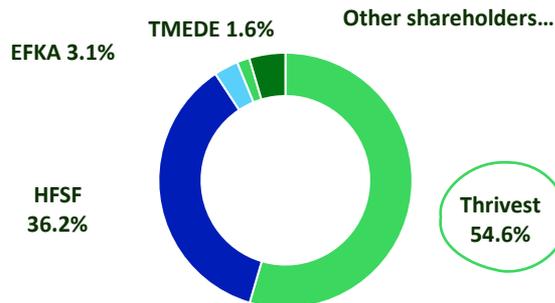
- **Inorganic Expansion** – focus on smooth integration of HSBC Malta
- **Further strengthening of management team** to oversee and integrate smoothly Malta
- **Diversify revenue sources** – focus on improving fee income contribution
- **Digital Transformation Launch:** both on front and back end to improve customer journey and drive cost optimization internally
- **New Product innovation and process streamlining** to expand customer base and improve customer satisfaction
- **Revamp of Branch network** and full embedment of new identity
- **Strengthen Capital base** through additional non dilutive capital actions (SRT, disposal of non core assets)



# Shareholder structure & Credit Ratings evolution



**Shareholding structure**



*CrediaBank's strategic investor has already committed substantial funds in all three capital increases conducted both by ex-Attica and ex-PCB banks (Oct22 PCB, Apr23 ex-Attica and Oct24 ex-Attica (post merger with ex-PCB))*

**The 2 main shareholders have a mutual lockup until 4Dec25.**



**Moody's Credit Rating**

Rating / Action	Credit Opinion 11/06/2021	Credit Opinion 11/11/2022	Credit Opinion 26/09/2023	Credit Opinion 5/07/2024	Rating Action 15/11/2024	Rating Action 17/03/2025	2025 vs 2021
<b>Baseline Credit Assessment</b>	Caa3	Caa3	Caa2	Caa2	B2	B1	+5
<b>Outlook</b>	Stable	Positive	Positive	Rating(s) Under Review	Positive	<b>Positive</b>	
<b>Counterparty Risk Rating</b>	Caa1	B3	B2	B2	Ba2	Ba1	+6
<b>Bank Deposits</b>	Caa3	Caa1	B3	B3	B1	Ba2	+7

Notes:

(1) STMK stands for the Cooperative Bank of Central Macedonia, a Greek local bank that was absorbed by Pancretia prior to its merger with Attica Bank

# CrediaBank Group tomorrow

 **CrediaBank**

- Wide potentially-addressable market
- Consolidated corporate segment presence
- Great expertise on traditional banking products
- Highly-experienced management
- Well-established in the Greek market
- Cleaned-up balance sheet
- Proven experience in the structured finance market



 **HSBC** | Malta

- Strong capital position
- Low cost of funding
- High expertise in the Wealth Management and Insurance areas
- Stable and high-quality customer base with great untapped potential
- Experienced executive team
- Leading position in the Maltese market

## CrediaBank Group positioning

- Strong corporate sector presence** with focus on SME and SB market
- Solid banking international presence** offering a comprehensive retail client experience
- Customer-Centric approach** with a service model that balances and combines physical footprint with digital proposition
- Multi-faceted business model** that delivers a complete offering for clients and a diversified and stable organic capital generation
- Strengthened management team** delivering growth but also integration
- Strong capital position** with excess capacity to seek further growth

**Significant value creation stemming from the strong complementarity held by the two banks on a business-model level**

# HSBC Malta Transaction



# HSBC Malta Transaction Highlights

- CrediaBank has entered into a put option agreement with HSBC Continental Europe regarding the potential acquisition of its 70.03% shareholding in HSBC Malta for a €200m cash consideration
- CrediaBank will also launch a Mandatory Tender Offer (MTO), after regulatory approvals, for the remaining minorities at a price per share of €1.44<sup>(1)</sup>

**€200 million**

*Purchase price for 70.03%*

- Consideration paid for the 70.03% stake implies a valuation of €286m for 100% and represents an acquisition multiple of 0.48x 1H 2025A P/TBV and 3.7x 2025E P/E<sup>(2)</sup>
- Transaction is expected to be capital neutral and financed entirely from CrediaBank's own liquidity and capital resources at the time of the Transaction

**Self-funded**

*No additional funding expected to be required*

- The transaction remains subject to approvals by the Malta Financial Services Authority (MFSA), the European Central Bank, and the Bank of Greece
- Regulatory approvals expected within 2H 2026

**2H 2026**

*Expected Reg approvals*

- CrediaBank shall retain all employees & benefits for at least 2 years
- Integration preparation right after initial agreement (no transfer of client data until completion)
- Target completion by Q1 2027,

**Key Commitments**

*Expected transaction close*

Notes: (1) Calculated on the basis of the 'equitable price' formula as defined in Rule 11.39 of the MFSA's Capital Markets Rules based on the Bank's undisturbed trading prices up to and including 15 September 2025, being the last trading day prior to announcement of this transaction. The equitable price will therefore be fixed and without regard to any subsequent movements of the share price. This basis for calculating the 'equitable price' has been approved by the MFSA and safeguards minority shareholders from volatility in the Bank's share price arising from a potentially lengthy regulatory approval process. (2) Based on annualised reported earnings of €38mn as of 1H 2025.

# Overview of HSBC Malta

## HSBC Malta's unique positioning and strengths

### 2<sup>nd</sup> Largest Bank in Malta

Market entry to an adjacent jurisdiction, acquiring a bank with **€8bn** of total assets, **€6bn** of customer deposits at low cost of funding, stable profitability and robust and strong CET1

*Data reflects FY2024 (unless otherwise stated)*

**~€8bn**

Total Assets

**~€0.6bn**

Equity

**~€6bn**

Customer deposits

**~€88mn**

LTM 1H25 Net Income

**~€3bn**

Customer Loans

**~22.6%**

CET 1 Ratio

**~0.4%**

CoF

**~14%**

1H2025 RoTE

## Transaction enabling factors and value drivers

### Market Momentum

Limited competition for the asset due to:

- Other Maltese banks limited by antitrust issues
- Market & asset size limits appetite from larger European banks
- Potential other interested parties domiciled outside of ECB jurisdictions
- Need to complete the transaction in an accelerated timeframe (start of the process Sept. 2024)

**~24%**  
Mkt Share assets  
HSBC Malta

**1Q 2027**  
Expected closing

### Badwill transaction with above hurdle ROIC

Possibility to complete the transaction at a price which would generate a substantial badwill and significant PAT accretion

**~€228mn**  
Expected Badwill<sup>(1)</sup>

Sources: company filings.

Notes: (1) Cash acquisition of the stake @70% of HSBC Malta, and shareholder' equity of HSBC Malta with a price of €200mn.

# Pro-Forma Financial Profile

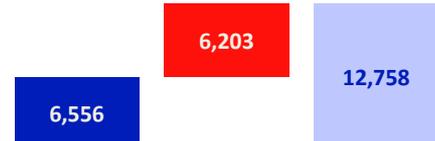
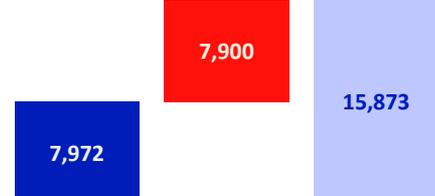
Does not include further potential synergy upside

1H25 (€m, unless otherwise stated)

 CrediaBank

 HSBC Malta <sup>(1)</sup>

**Combined<sup>(1),(2)</sup>**

	CrediaBank	HSBC Malta <sup>(1)</sup>	Combined <sup>(1),(2)</sup>	
<b>Recurring P&amp;L</b>	Operating Income (Recurring)	111	114	225
	Operating Expenses <sup>(2)</sup> (Recurring)	(72)	(58)	(131)
	Pre-Provision Op. Income <sup>(3)</sup>	39	56	95
	Profit Before Tax (Recurring)	28	59	86
				<b>Recurring Pre-Provision Profit (€m)</b>  <b>&gt;2x</b>
<b>Balance Sheet &amp; Capital</b>	Customer Loans (Gross, excludes senior notes)	3,820	2,821	6,641
	Customer Deposits	6,556	6,203	12,758
	Assets	7,972	7,900	15,873
	RWAs	3,764	2,212	5,979
				<b>Customer Deposits (€m)</b>  <b>~2x</b>
<b>KPIs &amp; Ratios</b>	Cost-Income Ratio <sup>(4)</sup> (%)	65%	51%	58%
	NPE Ratio (%)	2.9%	2.5%	c. 2.0–3.0%
	NPE Coverage Ratio (%)	48%	43%	>40.0%
	Loan/Deposit Ratio (%)	58%	46%	52%
	NIM (average assets) (%)	2.0%	2.3%	LT >2.0%
	Employees (FTE) (#)	1,258	931 <sup>(5)</sup>	2,189
				<b>Total Assets (€m)</b>  <b>~2x</b>

Sources: Company filings as of 1H 2025, unless otherwise stated.

Notes: (1) Metrics reflect 100% of HSBC Malta. (2) Includes depreciation and amortisation. (3) Calculated as recurring operating income (-) recurring operating expenses. (4) Calculated as recurring operating expenses / recurring operating income. (5) Excludes offshore employees, refers to FY24.

 CrediaBank

# Highly Attractive Rationale for CrediaBank Shareholders

## Strategic Rationale



Entry to Malta and its banking sector, an attractive economy with the highest growth rate among EU peers



Leading Maltese banking franchise:  
Top 2 positioning across key products & credible moat



Strong alignment with CrediaBank's "Grow the Core" 2025 – 2027 commercial strategy...

1

... opportunity to grow in the underserved commercial banking clients

2

...Ownership of a market-leading **Wealth Manager**, in an attractive wealth management jurisdiction, **with significant bancassurance potential**

3

...Re-focuses towards an **RM-centric retail bank**, allowing for further penetration with new products and capabilities

## Financial Benefits



Self-funded transaction benefiting from sizeable badwill creation (0.48x 1H 2025A P/TBV)



Transaction expected to have positive earnings contribution from Year 1



Transaction ROIC exceeding the company's internal cost of capital



**Robust balance sheet and liquidity maintained**  
Total Capital and Liquidity ratios safely above hurdle rates allowing to fuel future growth



Further cost benefits expected from optimization of model  
(review of current HSBC shared services offshore model)

# Indicative Timetable to Completion

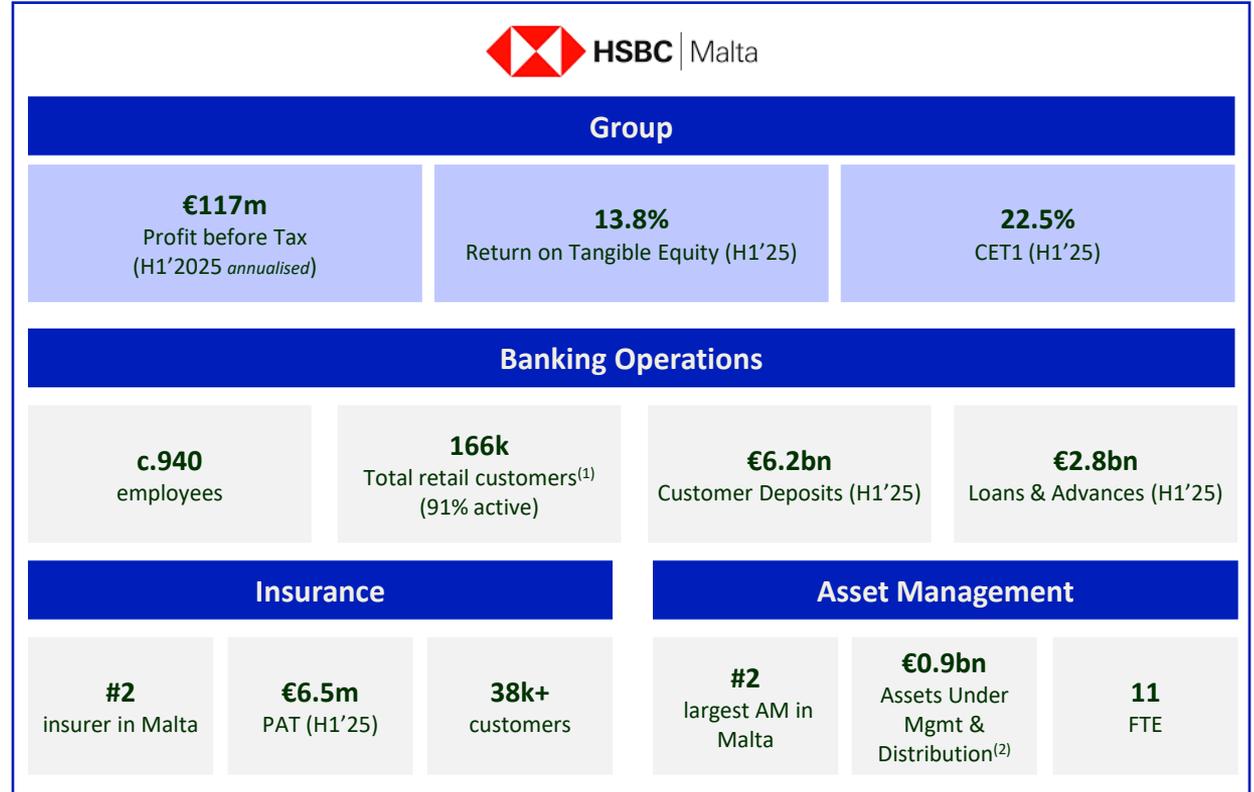


# Introduction to HSBC Malta



# Introduction to HSBC Bank Malta plc

- Perimeter includes EU licenced bank, life insurer and asset manager
- Market leading positions in growing Maltese market
- High quality and reputable business with robust corporate governance and conservative risk appetite
- Strong customer base
- Experienced executive team



Sources: HSBC Malta company filings (HY25 Interim Report and FY24 Annual Report) and company website.

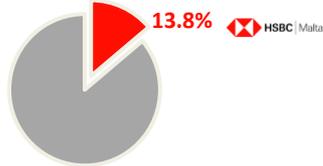
Notes: (1) Includes Premium, Retail, and Retail Banking Business (RBB) customers. (2) As of December 2024. HSBC Asset Management – Maltese Assets Fund Information Sheet (31 July 2025).

# HSBC Malta Market Share in Key Products

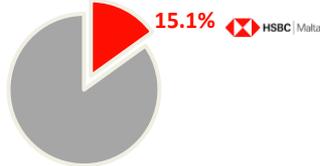


HSBC Malta Strong Market Shares Across Products<sup>(1)</sup>

## Customer Loans



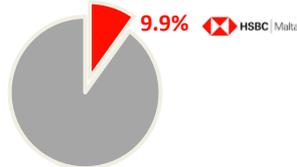
## Customer Deposits



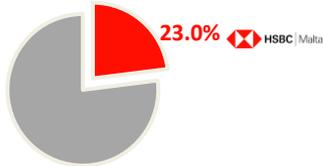
## Retail Loans



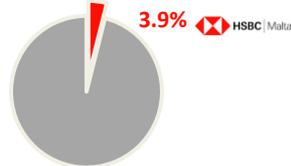
## Corporate Deposits



## Mortgage Loans



## Consumer Finance Loans



Immediate Market Entry Into a #2 Position

Data as of 31.12.2024, in €m

	Total Assets	Branches	CET1 ratio	ROE	Market share <sup>(1)</sup>
BOV	15,099.1	29	22.6%	16.5%	47.0%
HSBC Malta	<b>7,741.7</b>	<b>12</b>	<b>22.6%</b>	<b>20.0%</b>	<b>24.1%</b>
APS bank	4,161.2	12	14.6%	6.2%	12.9%
LOMBARD Lombard Bank Malta p.l.c.	1,388.4	11	20.0%	5.9%	4.3%
BNFBANK	1,375.7	13	13.2%	8.8%	4.3%
ECCM Bank plc	1,306.0	1	n.a.	6.2%	4.1%
FIMBANK	1,103.2	2	21.3%	4.7% <sup>(2)</sup>	3.1%

Highly Concentrated Market  
(Top 3 Players 84% of Assets)

Sources: Central Bank of Malta and Company's 2024 Annual Report unless otherwise stated.

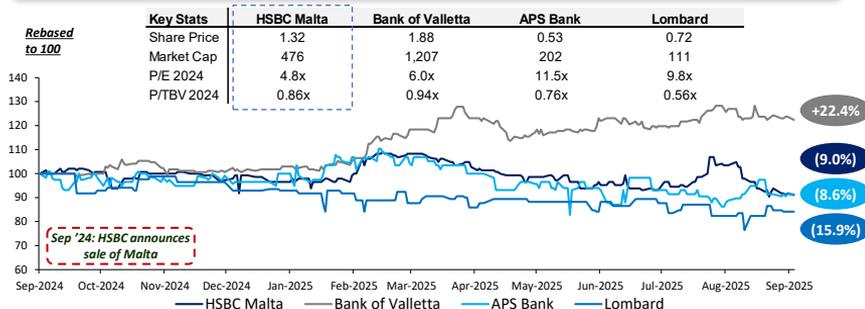
Notes: (1) Market share on total assets (2) ROE of FIM Bank was calculated by considering Profit before tax as the taxation for 2024 included deferred taxation. (3) As of 2023.

# HSBC Malta Overview

## Key Historical Figures

	EURm, unless otherwise stated	2022A	2023A	2024A	LTM H1 2025
<b>Key P&amp;L Items</b>	Net Interest Income	108	196	206	189
	Pre-provision Operating Income <sup>(3)</sup>	46	129	140	124
	PBT	56	134	154	135
	Net Income	36	87	100	88
<b>Key B/S Items</b>	Total Assets	7,337	7,661	7,742	7,900
	RWAs	2,213	2,210	2,185	2,212
	Net Loans	3,175	3,084	2,873	2,791
	Deposits	5,971	6,142	6,158	6,203
	Shareholders' Equity	473	543	601	616
	CET1 Capital	401	450	493	497
<b>Key Ratios</b>	Loan-to-deposit ratio (%)	53%	50%	47%	45%
	CET1 ratio (%)	18%	20%	23%	22%
	Cost-to-Income ratio <sup>(1)</sup> (%)	68%	44%	45%	48%
	RoTE (%)	9%	20%	21%	17%

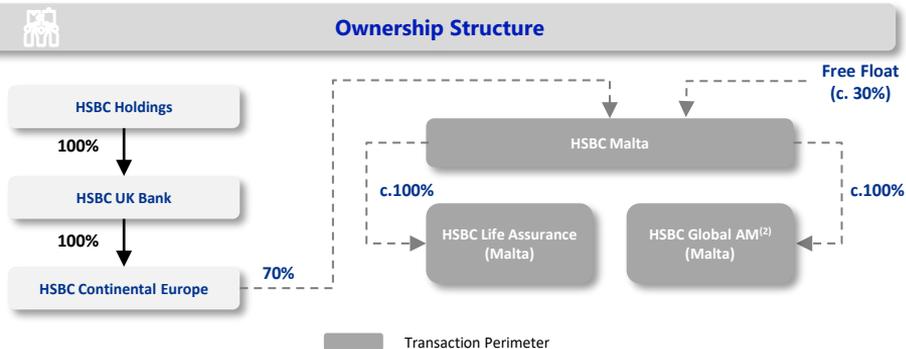
## LTM Public Market Overview



Source: Company filings, FactSet as of 15th September 2025.

(1) Calculated as OpEx (incl. D&A) / Total Income before change in ECL; (2) Asset Management. (3) Calculated as pre-provision income (-) operating expenses.

## Ownership Structure



# HSBC Malta Key Performance Indicators

## Asset side

- Clean and solid balance sheet with:
  - A** **loan book** composed mainly of **retail exposures (~72% of total)**, primarily **mortgage loans (92% of total retail)**; **corporate loans stand at €0.8bn**, with **limited CRE and other property-related exposures (€140m)**, and **state-guaranteed loans (€240m)**;
  - B** **low NPL gross ratio at 2.5% (€71m of stage 3 exposures)** as of 1H2025;
  - C** **conservative and prudent liquidity strategy** with the portfolio concentrated in government bonds and A+ or above-rated debt securities;
    - **Held-to-Collect debt securities portfolio shows a +€10 mn fair value mark vs book value as of 1H2025**
- **Loan-to-deposit ratio of ~45% in 1H'2025**, showing potential investment strategy to optimise excess liquidity
- **Low RWA density**, supporting profitability and enabling potential upside via enhanced asset allocation

## Equity and liability side

- **Solid capital position**, with **CET1 ratio at 22.5%** (vs 22.6% as of 31.12.2024). The minor decrease is mainly due to calendar provisioning, with limited impact on overall capital strength;
- **Low funding cost structure**, with customer deposits at €6.2bn (**~75% retail**), and cost of funding from clients remains below 0.3%
- Liquidity ratios are well above regulatory requirements

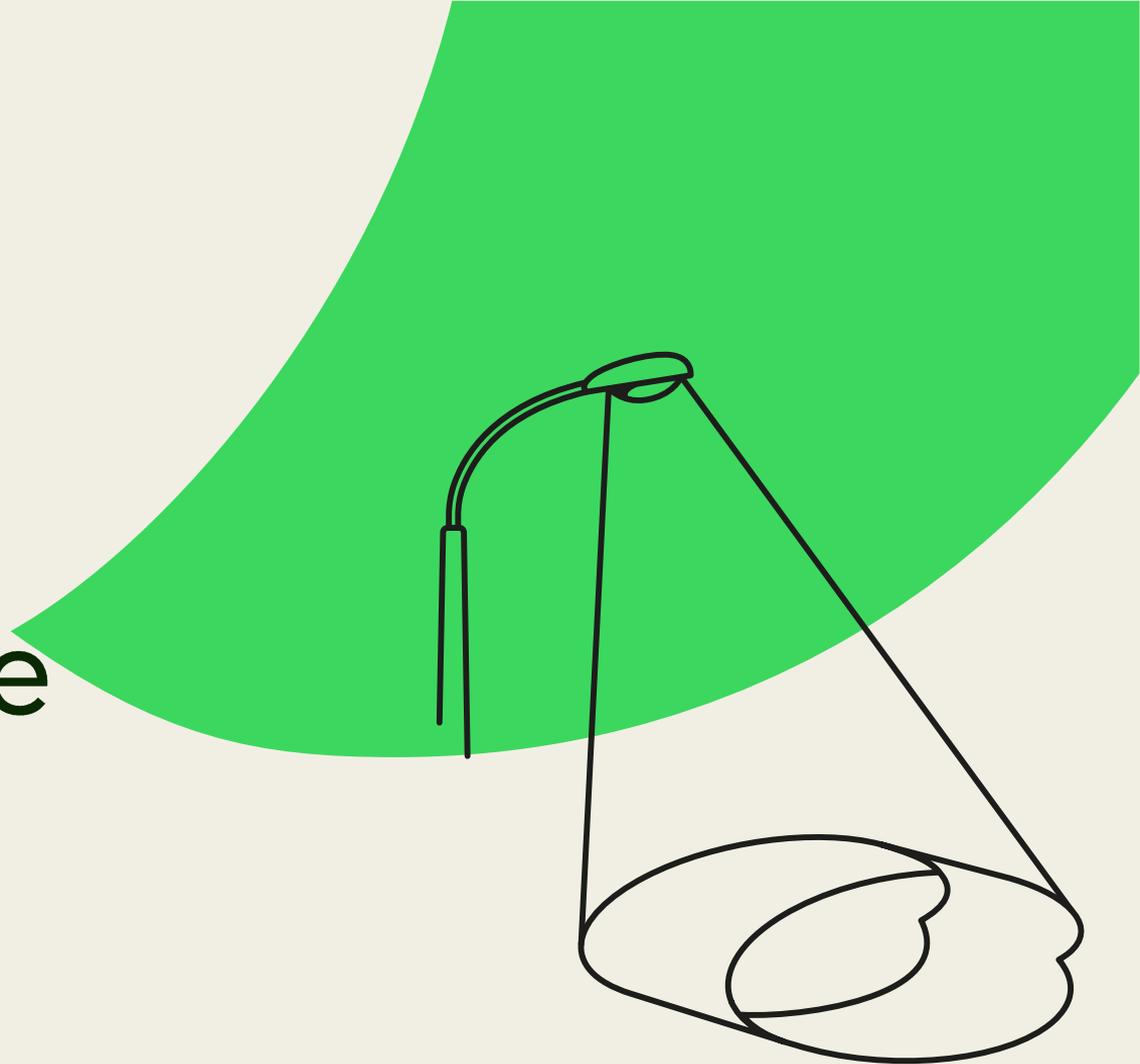
## Efficiency

- **Cost/income ratio ranging from 44% to 51%**, showing potential upside from potential to deliver improvements via investment / optimization and review of previous shared services model adopted by HSBC

Data in €'mn, %	2023	2024	1H2025
<b>A</b> <b>Loan book (Gross)</b>	<b>3,129.3</b>	<b>2,905.3</b>	<b>2,821.0</b>
<i>o/w Retails</i>	2,214.2	2,087.1	2,029.7
<i>o/w Corporate</i>	855.4	772.8	753.8
<i>o/w non-bank FIs</i>	59.7	45.5	37.5
<b>B</b> <b>NPL</b>	3.2%	2.4%	2.5%
Loan to deposit <sup>(1)</sup>	50.2%	46.7%	45.0%
<b>C</b> <b>Cash and cash equivalents</b>	<b>1,676.6</b>	<b>1,073.7</b>	
<i>o/w Balances with CB Malta</i>	1,257.5	809.0	
<i>o/w T-Bills</i>	385.6	234.5	
<i>o/w Cash</i>	33.6	30.2	
<b>C</b> <b>Financial investments</b>	<b>1,315.9</b>	<b>2,291.2</b>	
<i>o/w AAA</i>	485.1	895.8	
<i>o/w AA- to AA+</i>	383.6	910.1	
<i>o/w A-</i>	447.2	485.3	
RWA density (RWA/Total assets)	28.8%	28.2%	28.0%
CET 1 ratio FL	20.4%	22.6%	22.5%
Deposit from customers	6,141.5	6,158.3	6,202.8
LCR	504.0%	545.0%	534.8%
NSFR	222.5%	245.0%	252.7%
Cost/income ratio	44.2%	44.6%	51.2%

Source: Balance sheet HSBC Malta 2024, interim balance sheet HSBC Malta 1H2025, and Pillar 3 as of 31.12.2024 and as of 1H2025; Note: (1) Loans and advances to customers to Customer accounts.

# CrediaBank 9M25 Financial Performance Analysis



# 9M 2025 Highlights | Loan growth supports profitability



## Growth



9M 2025 disbursements at €2.4 bn exceeding €2.1 bn annual budget setting a new record for the Bank! €848 mln net credit expansion in 9M 2025, securing an over 15% market share in new business



## Liquidity



Robust liquidity profile; Strong Deposit Base at €6.7bln, up by 9% YtD vs 2.1% for the market; Ample liquidity to finance loan growth as LTD ratio at 62%, AUM up by 11% YtD LCR and NSFR well above regulatory minimum thresholds



## Asset Quality



NPE ratio remains below 3% post balance sheet clean-up that took place in Q4 2024. Underlying Cost of risk at 50bps, excluding the cost of synthetic securitizations



## Profitability



9M 2025 recurring PPI at €58.9mln, up by 116% YoY on major earning quality improvements, as PPI excluding the legacy contribution of NPEs prior to 2024 rose more than 4-fold. NII up 86% YoY and by 1% QoQ on the back of new disbursements and bond income



## Integration



Restructuring actions (VES, branch rationalization, teams and policies integration) largely completed in 2H25 Systems integration completed in September 2025, 1 year post legal merger Rebranding and launch of digital banking platforms, site and social media completed in October 2025



## Capital



Total capital ratio at 17.6%, including period profits, following the relief from synthetic securitization of Perseus II and also the issuance of AT1 and Tier II bonds in June. Non-dilutive actions well underway to boost capital further. CET1, including period profits, at 10.6%, comfortably above regulatory thresholds, burdened from frontloading restructuring & integration charges.



# Delivering on all aspects (volumes, capital, profits)

Deposits, 9M 2024 – 9M 2025 (€mln)



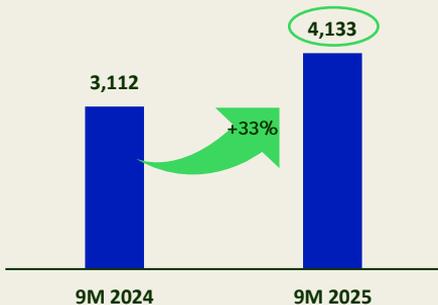
Core Deposits, 9M 2024 – 9M 2025 (€mln)



Recurring PPI, 9M 2024 – 9M 2025 (€mln)



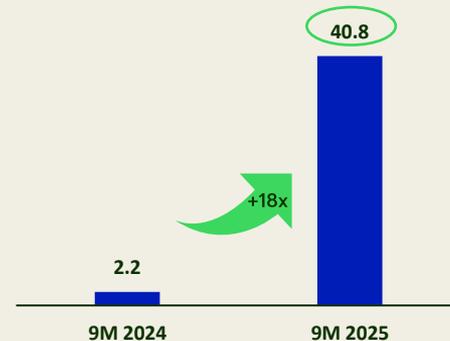
Loans, 9M 2024 – 9M 2025 (€mln)



Total Capital, 9M 2024 – 9M 2025 (€mln)



Recurring EBT, 9M 2024 – 9M 2025 (€mln)



# P&L Group Figures\* | 9M25 Recurring PPI at €58.9m

9M 2025 Group recurring PPI at €58.9m, up 116% YoY, benefiting from the merger, setting a new record for the bank. Excluding the income contribution of NPEs, 9M 2025 PPI grows more than 3x YoY. Q3 2025 Core PPI grows 25% QoQ, illustrating the major quality improvement in earnings.

Key 9M 2025 profitability drivers were NII growth by 86% YoY, net fee income growth of 120% YoY and non-core income growth of 84% YoY. NII benefited primarily from strong credit expansion as well as high loan & bond volumes, despite the increased cost of funding.

**Sustainable Income;** Following the clean-up, 99% of Interest Income is attributed to PEs vs 78% one year ago.

**Recurring PBT** came in at €40.8m in 9M 2025 from just €2.2m in 9M 2024, **18x higher** due to the impressive performance of core revenues (NII and net Fees)

Reported PBT at €13.9m dragged from one-off charges of €36.6m related to the VES and restructuring of the Bank including the rationalization of the Branch network. These charges however will accelerate the realization of synergies (payback at c. 2 years).

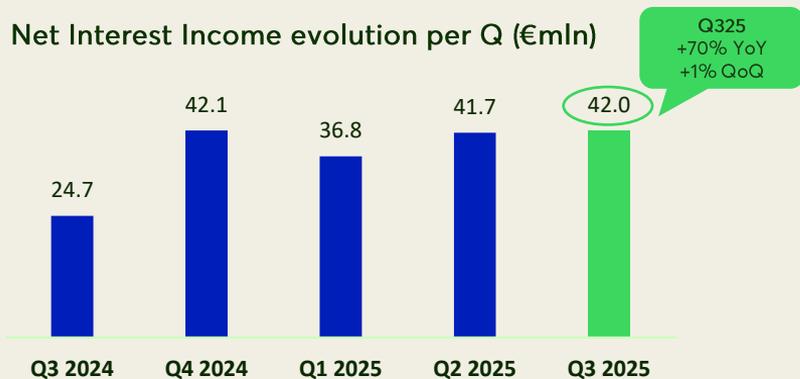
Benefiting from the implemented and anticipated re-leveraging and based on significantly lower one-off charges in 2H2025, profitability should continue growing significantly.

Amounts in €m	Q3 2024	Q2 2025	Q3 2025	QoQ %	9M 2024	9M 2025	YoY %
Net interest income	24.7	41.7	42.0	1%	64.6	120.5	86%
<i>Net interest income ex.NPEs</i>	19.4	41.2	41.6	1%	59.1	120.1	103%
Net fee & commission income	4.6	9.9	9.3	-7%	12.0	26.3	120%
Non-core income	4.4	4.4	2.1	-53%	9.6	17.7	84%
<b>Total Recurring Operating Income</b>	<b>33.8</b>	<b>56.0</b>	<b>53.4</b>	<b>-5%</b>	<b>86.2</b>	<b>164.5</b>	<b>91%</b>
<b>Total Recurring Operating Expenses</b>	<b>-23.9</b>	<b>-37.2</b>	<b>-33.3</b>	<b>-10%</b>	<b>-58.9</b>	<b>-105.5</b>	<b>79%</b>
<b>Recurring Pre Provision Income</b>	<b>9.9</b>	<b>18.8</b>	<b>20.1</b>	<b>7%</b>	<b>27.3</b>	<b>58.9</b>	<b>116%</b>
<b>Recurring Pre Provision Income ex.NPEs</b>	<b>4.6</b>	<b>18.4</b>	<b>19.6</b>	<b>7%</b>	<b>21.8</b>	<b>58.5</b>	<b>168%</b>
<b>Recurring Core Pre Provision Income</b>	<b>5.5</b>	<b>14.4</b>	<b>18.0</b>	<b>25%</b>	<b>17.7</b>	<b>41.3</b>	<b>133%</b>
Reported PPI	-0.2	12.9	12.4	-4%	21.2	32.1	51%
Profit / (Loss) before taxes	-389.6	7.4	5.4	-26%	-383.9	13.9	-104%
<b>Recurring Profit / (Loss) before taxes</b>	<b>0.6</b>	<b>13.3</b>	<b>13.1</b>	<b>-1%</b>	<b>2.2</b>	<b>40.8</b>	<b>n.m.</b>
<b>Key P&amp;L ratios</b>	<b>Q3 2024</b>	<b>Q2 2025</b>	<b>Q3 2025</b>	<b>QoQ %</b>	<b>9M 2024</b>	<b>9M 2025</b>	<b>YoY %</b>
<b>NIM over average</b>	2.3%	2.2%	2.1%	-12 bps	2.2%	2.1%	-7bps
<b>Cost to income ratio</b>	70.6%	66.4%	62.4%	-4.0 pps	68.3%	64.2%	-4.1pps

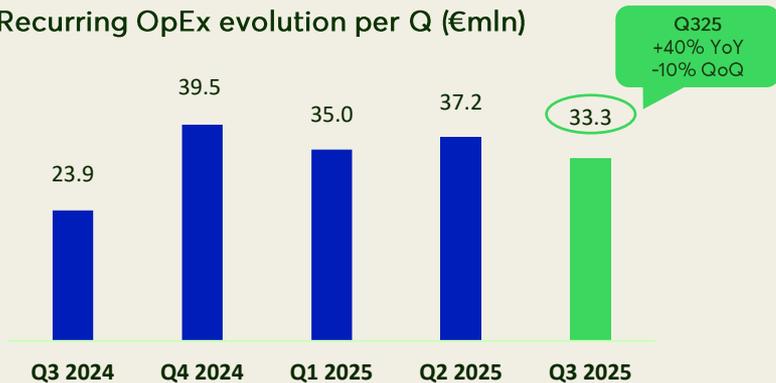
\*As per published financial statements, adjusted for one-offs, 9M24 figures include PCB's contribution from 04.09.2024, that the legal merger took place.

# Core operating lines continue to grow; core PPI up 25% QoQ!

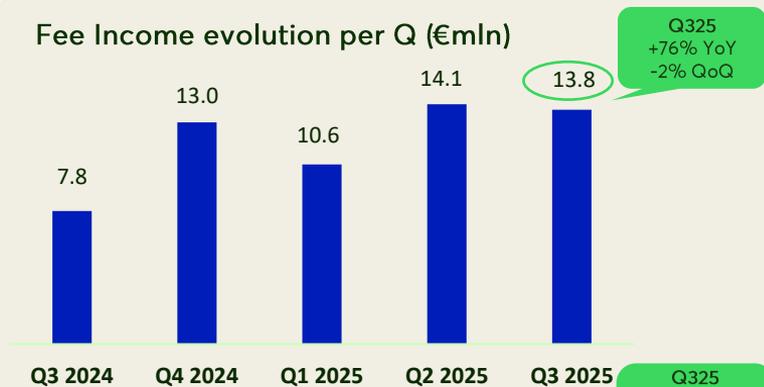
Net Interest Income evolution per Q (€mln)



Recurring OpEx evolution per Q (€mln)



Fee Income evolution per Q (€mln)



PPI evolution per Q (€mln)



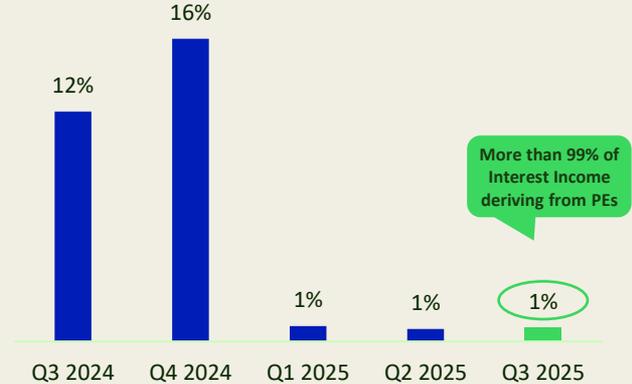
# Q325 NII at €42.0mln, up 70% YoY and by 1% QoQ.

NPE contribution nearly zeroed.

## NII evolution per Q (€mln)



## NPE Interest Income contribution per Q (€mln)



- Robust YoY growth supported by credit expansion and a higher securities book despite the lower rate environment.
- NPE income drops to just € 0.5mln.

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

# Loan Yields & Cost of Funding

## Loan Yields\*



Q3 2024    Q4 2024    Q1 2025    Q2 2025    Q3 2025

◆ Wholesale    ■ Retail    ▲ Total

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Loan Yields	6.47	6.18	5.54	5.15	5.00
Implied Loan Spread	2.91	3.17	2.98	3.05	2.99
Time Deposit Costs	2.49	2.80	2.44	2.04	1.67
Total Deposit Costs	1.58	1.67	1.41	1.12	0.91
3M Euribor	3.56	3.01	2.56	2.10	2.01
NIM	2.3%	2.3%	2.0%	2.2%	2.1%

## Deposit Costs



Q3 2024    Q4 2024    Q1 2025    Q2 2025    Q3 2025

◆ Total    ■ Core    ▲ Time



- Q3 2025 NIM at 2.1%
- PE yield at 5%, affected by base rates
- Deposit costs de-escalating
- Time deposits downward repricing continues; down by 82bps YoY
- Approximately 60% of our time deposits will get repriced in the next 3 months and ~ 75% in the next 6 months.

Note:

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

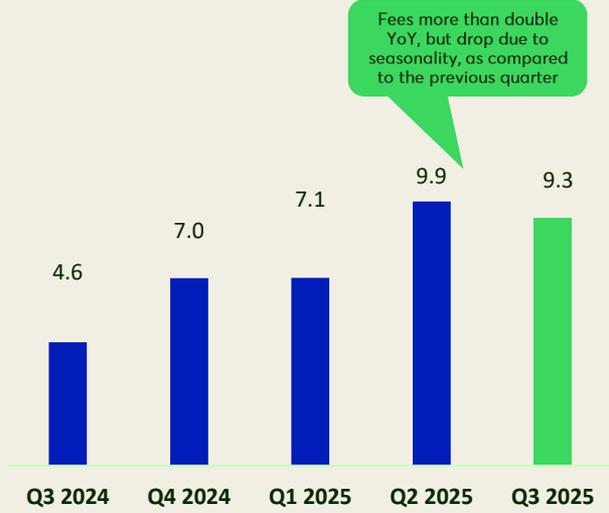
# NFI more than doubles YoY supported from all key lines

Loan fees remain major fee growth contributor

NFI evolution per Q per category (€mIn)



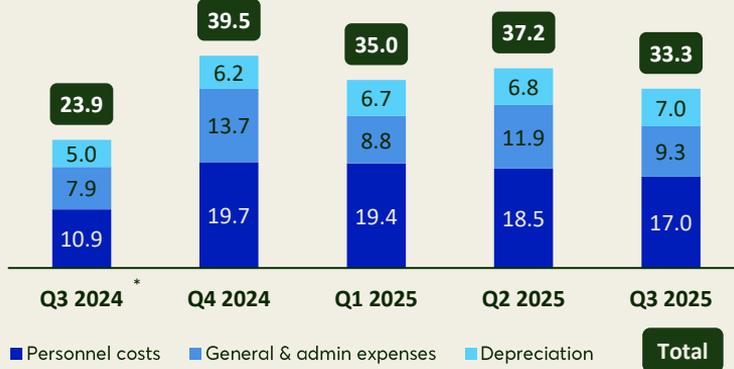
NFI evolution (€mIn)



# Focus on cost rationalization

Recurring Opex at €33.3mln, down 10% QoQ, despite inflationary pressures; first signs of synergies becoming evident

## Breakdown of Recurring Operating Expenses (€mln)

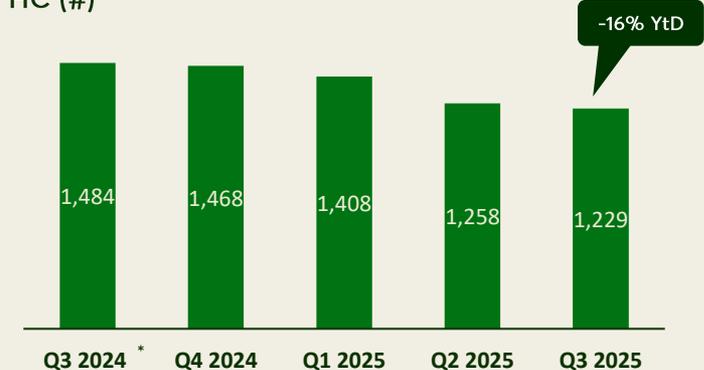


- ⚠️ 9M 2025 recurring costs up by 40% YoY, reflecting the impact of the merger and the full consolidation of PCB's figures.
- Post implementation of the VES announced in February Group headcount drops to 1,229. On the branch rationalization front, following the colocation of branches in close proximity and other planned closures Group's footprint drops to 64 branches.
- As a result, locked in synergies on an annualized basis from the executed VES, the branch rationalization and other actions, top the €15mln mark.

## Branches (#)



## HC (#)



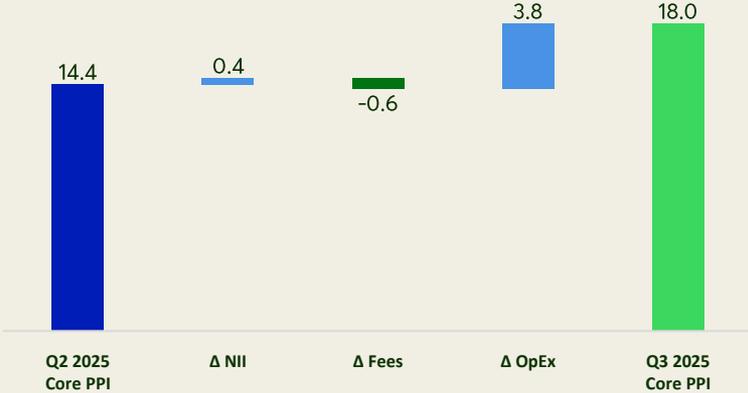
Note:  
\* Includes PCB's contribution from Sep. 4, 2024

# Core PPI up by 133% YoY and by 25% QoQ

Recurring Core PPI Bridge, 9M 2024 – 9M 2025 (€mln)



Recurring Core PPI Bridge, Q2 2025 – Q3 2025 (€mln)

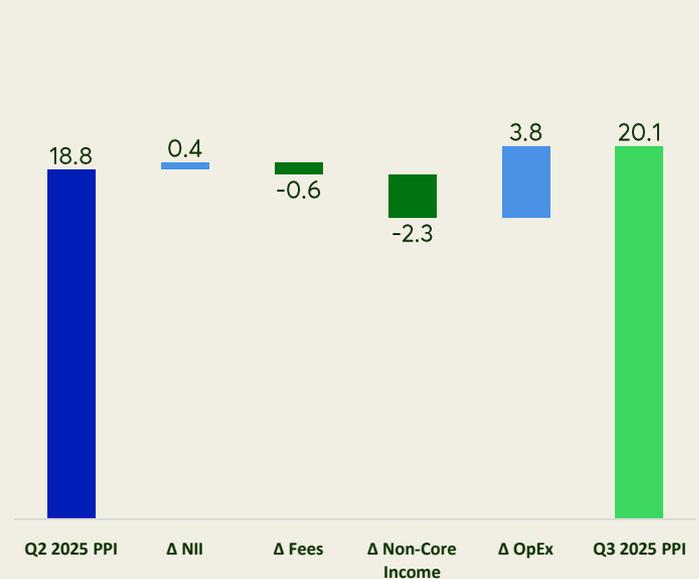


# Recurring PPI up by 116% YoY and by 7% QoQ

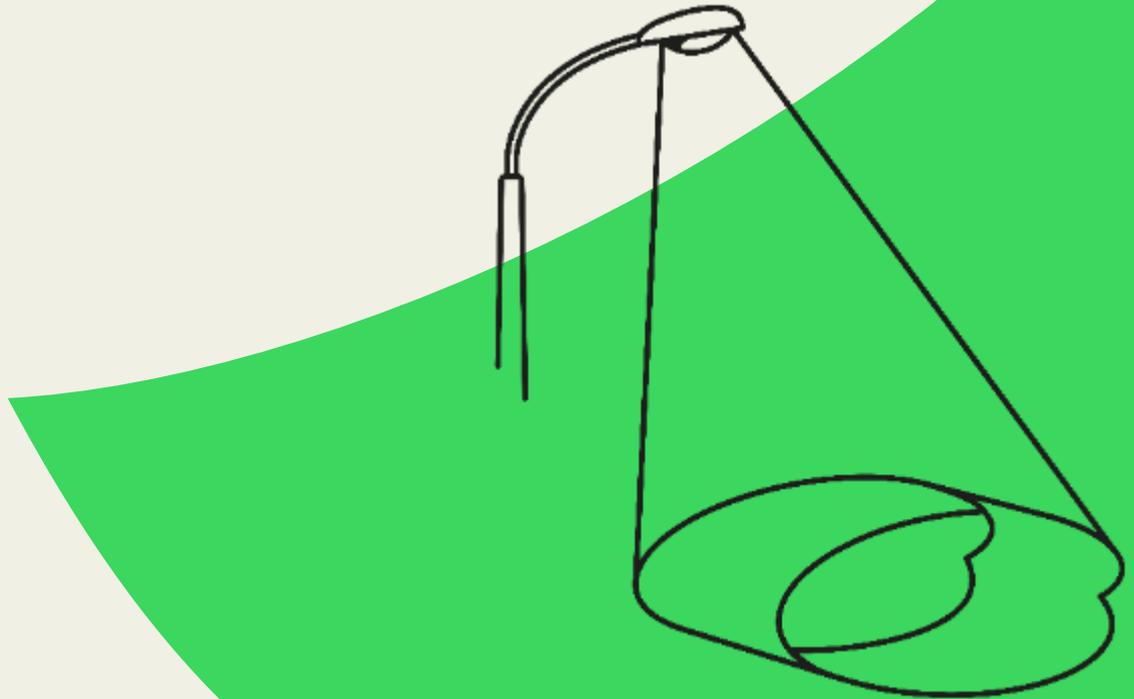
## Recurring PPI Bridge, 9M 2024 – 9M 2025 (€mIn)



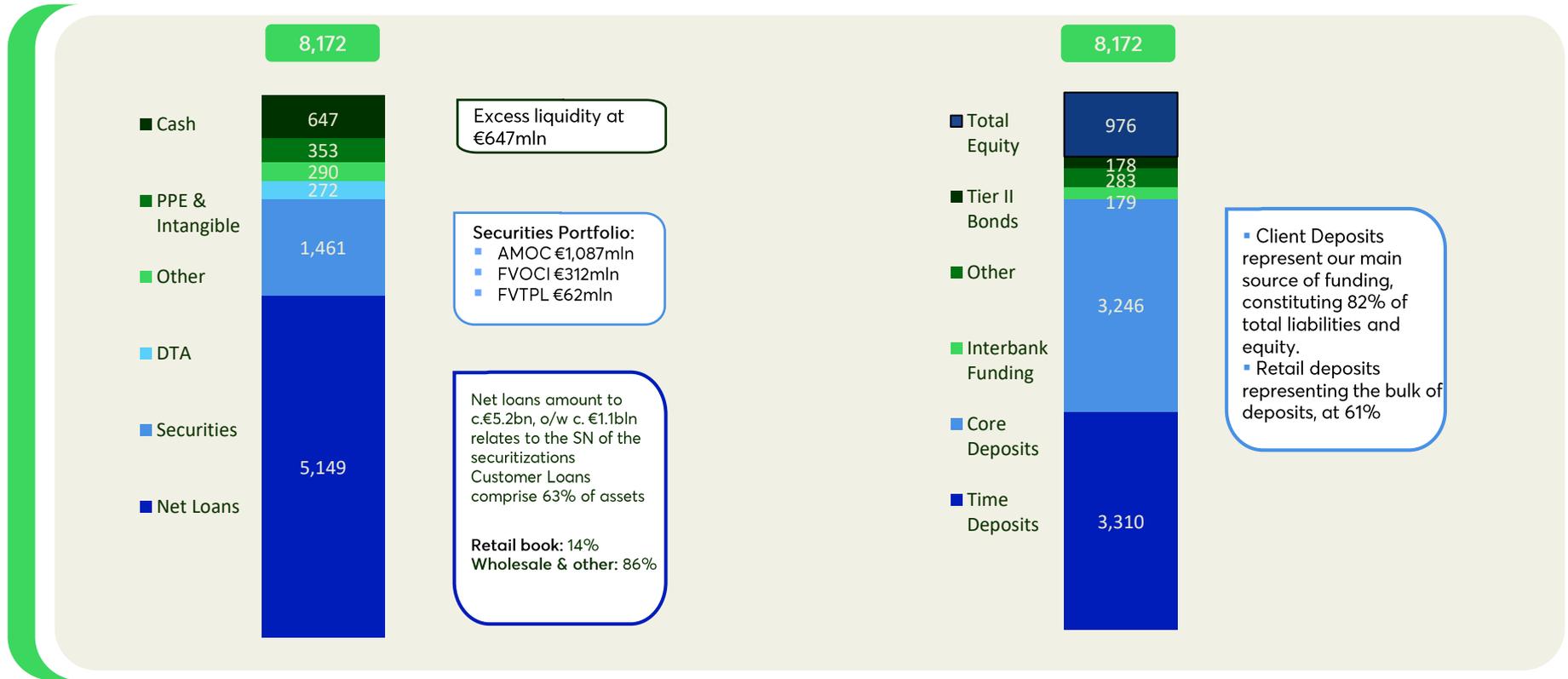
## Recurring PPI Bridge, Q2 2025 – Q3 2025 (€mIn)



# Balance Sheet Analysis



# Balance Sheet | Well-capitalized Balance Sheet with ample liquidity



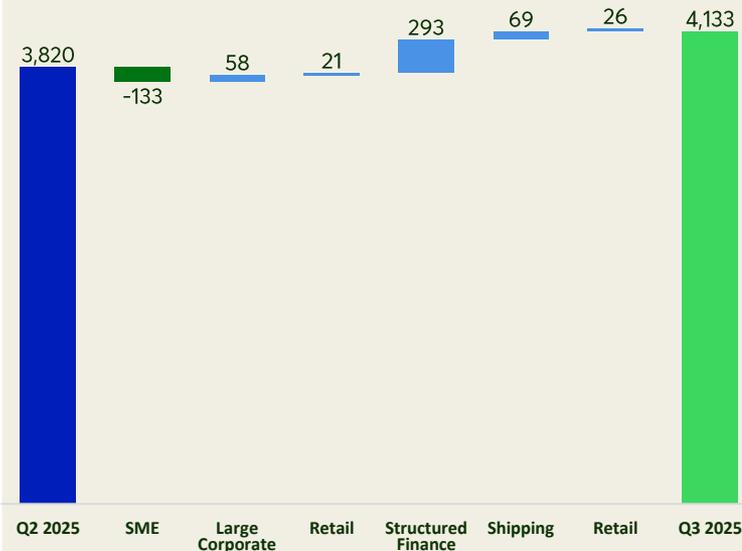
# Loan Book Evolution

Performing loans increased by 8% QoQ and by 33% YoY

Loan Book evolution\*, Q3 2024 – Q3 2025 (€mln)



Gross Loans evolution per category\* (€mln)



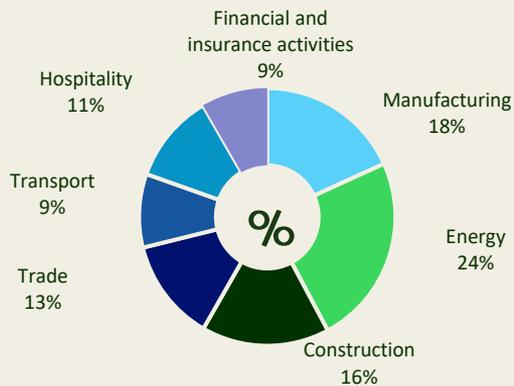
\* Excluding loans of former NPE securitized portfolios for Q3 2024  
Differences in loan categories due to reclassifications between segments

# 9M 2025 Loan Book Overview

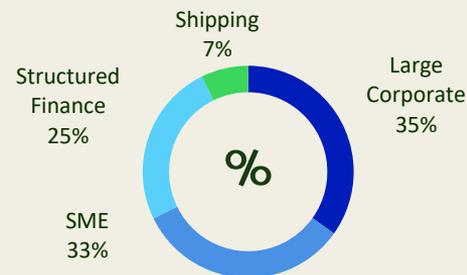
Loan Book evolution<sup>(1),(2)</sup> | Q2 2025 – Q3 2025 (€m)



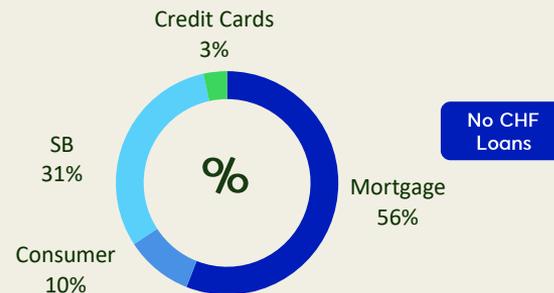
Performing Loans per sector | 9M 2025 (€m)



Wholesale Loans Breakdown | 9M 2025 (€m)



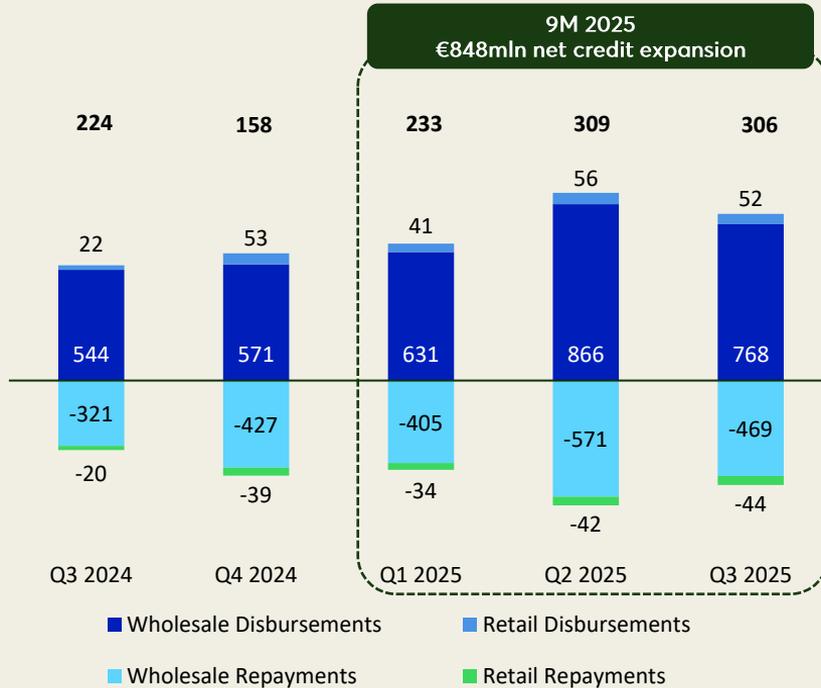
Retail Loans Breakdown | 9M 2025 (€m)



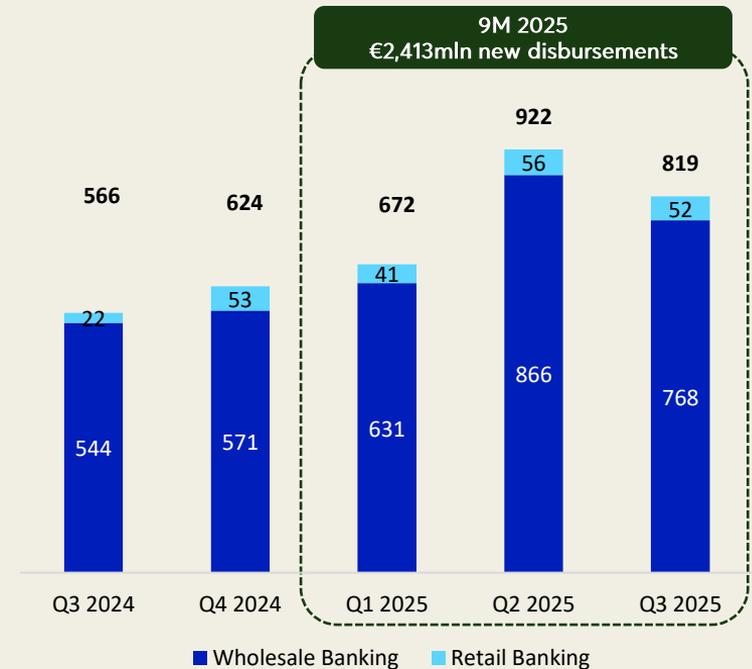
# Business performance

€0.9bn net loan growth in 9M, supported by all business segments and record disbursements of €2.4bn

## Net Credit Expansion, Q3 2024<sup>(1)</sup> – Q3 2025 (€mln)



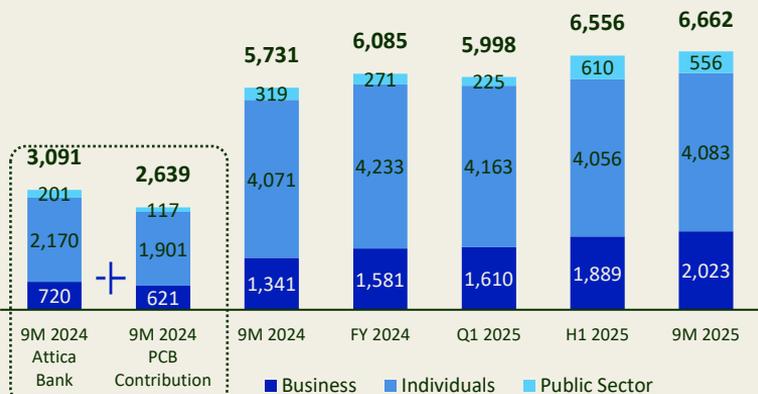
## New Disbursements<sup>(1)</sup>, Q3 2024 – Q3 2025 (€mln)



# Deposits Balances & Mix evolution

Deposits at c. €6.7 bn in 9M 2025, AuM at €840 mln

### Deposits per customer type (€mln)



### Deposit Mix Evolution (%)



### AuM (€mln)



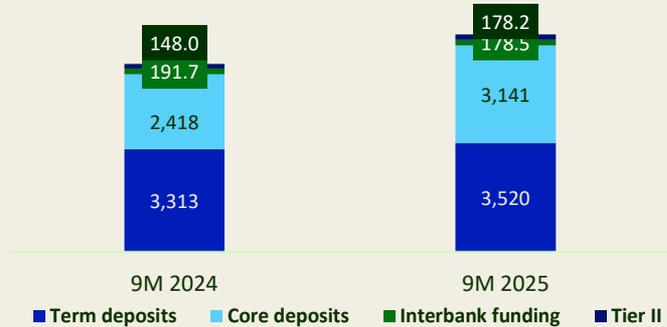
**i** Group deposits stand at c. €6.7 bn, up by 2% QoQ and up by 9% Ytd. Growth compares favorably, with market's growth rate of 2% Ytd.

Retail deposits represent 61% of total deposits; The deposit mix improves further, with core deposits contribution rising to 47% from 42% in 9M 2024.

Total AuM at €840mln up by 11% Ytd with bonds & T-bills rising by 10% Ytd and mutual funds by 12% respectively.

# Total funding & deposits analysis

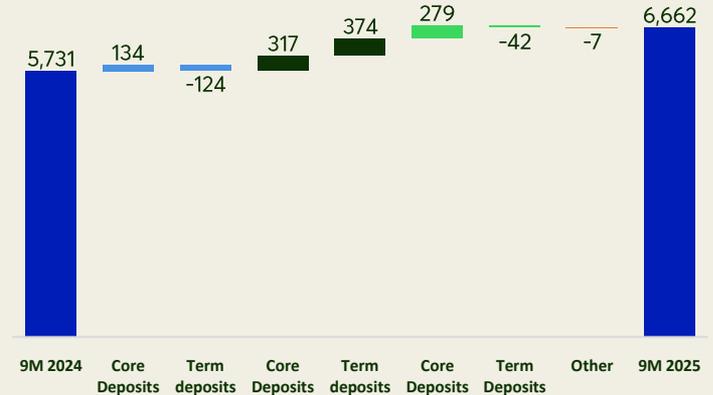
## Total funding evolution (€m)



## Due to financial institutions (€m)



## Due to customers (€m)



Retail

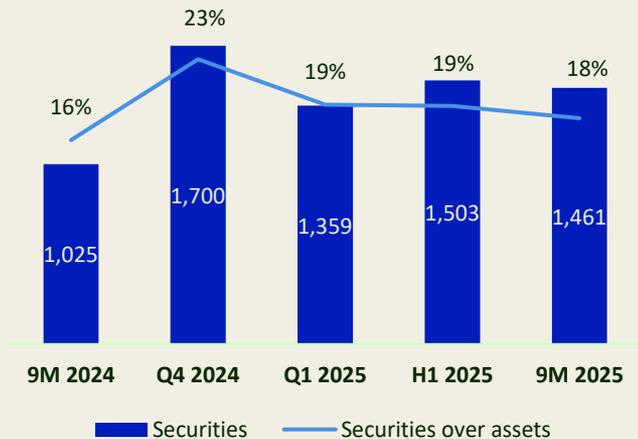
Wholesale

Public sector

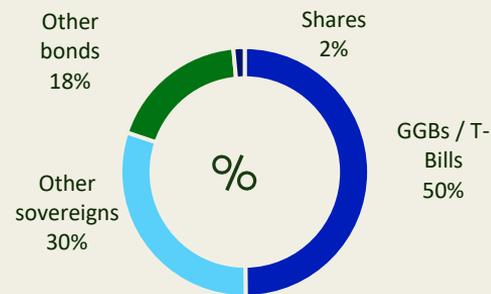
# Securities Book

Excess liquidity placed in Greek and other European sovereigns; Securities yield at 2.9%

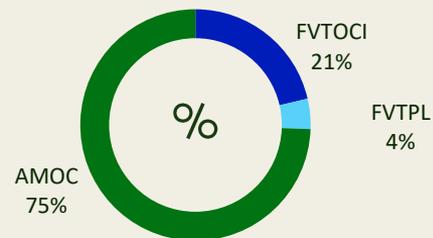
### Total securities evolution (€m)



### Breakdown per issuer

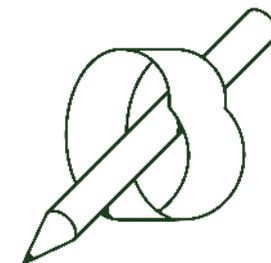


### Breakdown per classification



# Business volumes

Amounts in €mln	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	YoY %	QoQ %
<b>Gross Loans</b>	3,112	3,285	3,513	3,820	4,133	33%	8%
Large & other	1,191	1,072	1,154	1,184	1,243	4%	5%
SME	969	1,164	1,197	1,302	1,169	21%	-10%
Structured Finance	352	378	467	600	892	154%	49%
Shipping	108	164	171	188	257	137%	36%
<b>Wholesale Loans</b>	2,620	2,778	2,989	3,275	3,561	36%	9%
Mortgage	300	297	299	303	320	7%	5%
Consumer	50	51	52	54	56	12%	5%
SB	121	138	152	167	176	45%	6%
Credit Cards	21	21	21	22	20	-6%	-10%
<b>Retail Loans</b>	492	507	524	545	572	16%	5%
<b>Group Deposits</b>	5,730	6,085	5,998	6,556	6,662	16%	2%
Core deposits	2,418	2,585	2,729	3,246	3,141	30%	-3%
Time Deposits	3,312	3,501	3,269	3,310	3,520	6%	6%



# Liquidity Analysis

## Gross Loans\* / Deposits



Note:  
Excluding S/N of securitized portfolios

## LCR & NSFR, Q3 2024 – Q3 2025



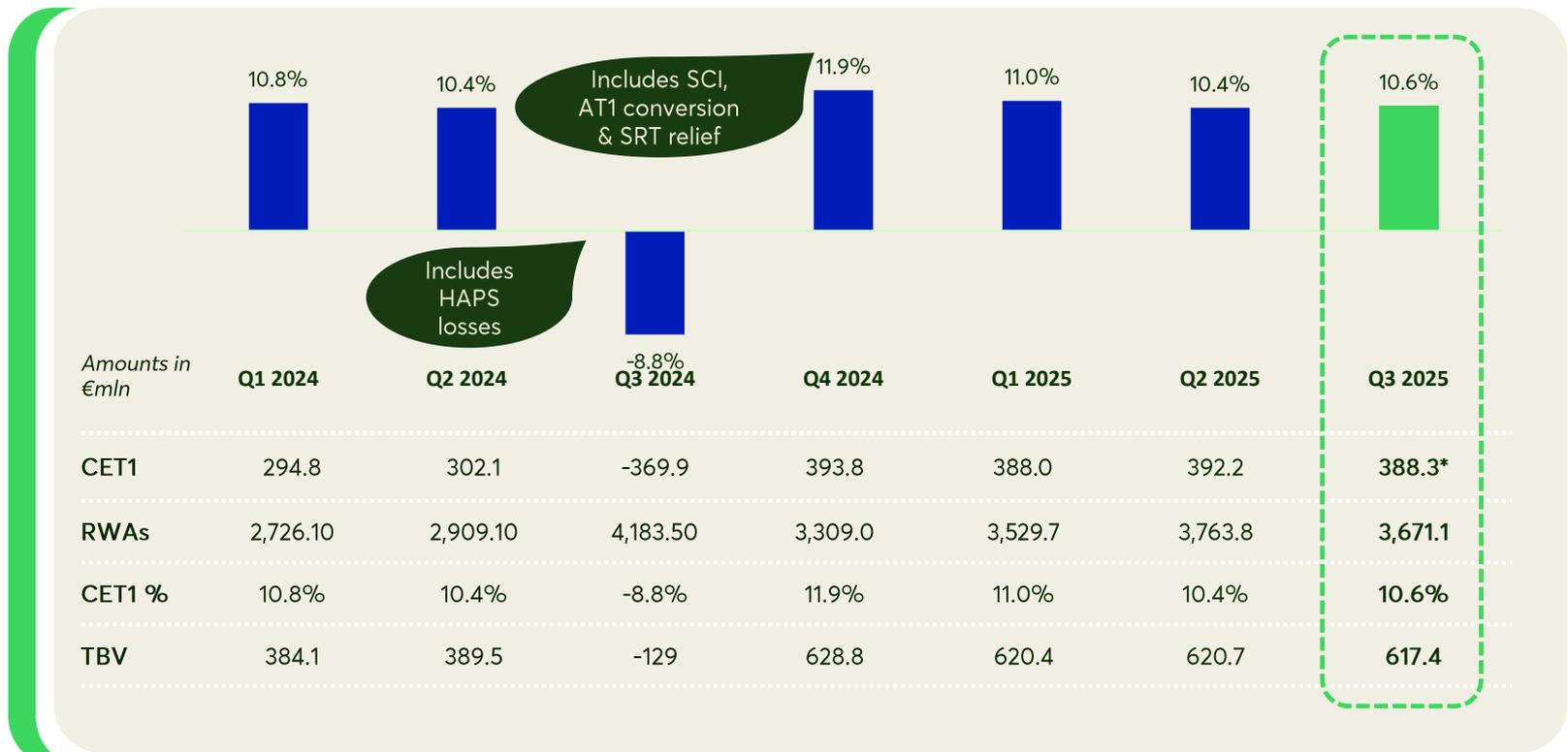
## HQLA, Q3 2025



# Capital

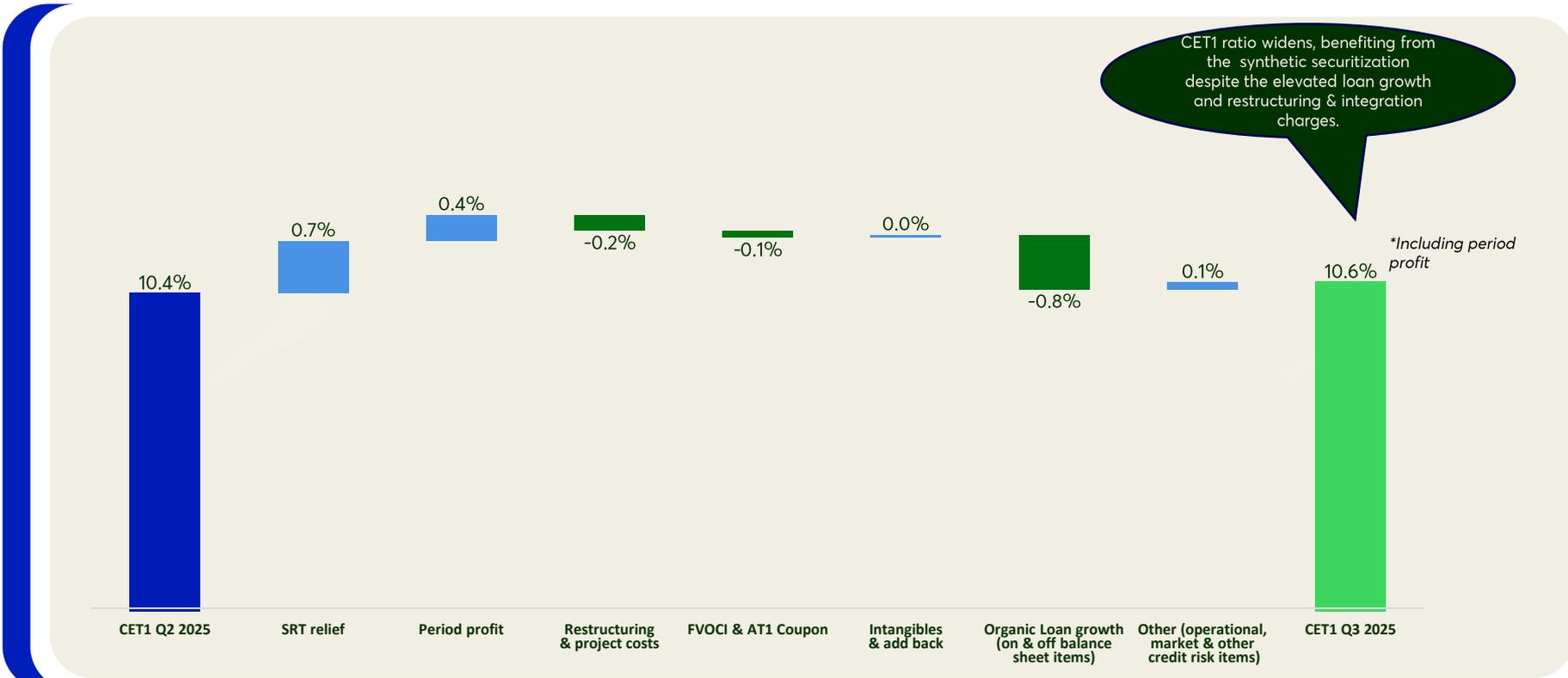


# CET1 ratio, including period profits, comfortably above regulatory minimum, benefiting from the synthetic securitization, despite restructuring charges and credit expansion



Note:  
\*Including Q325 period profit

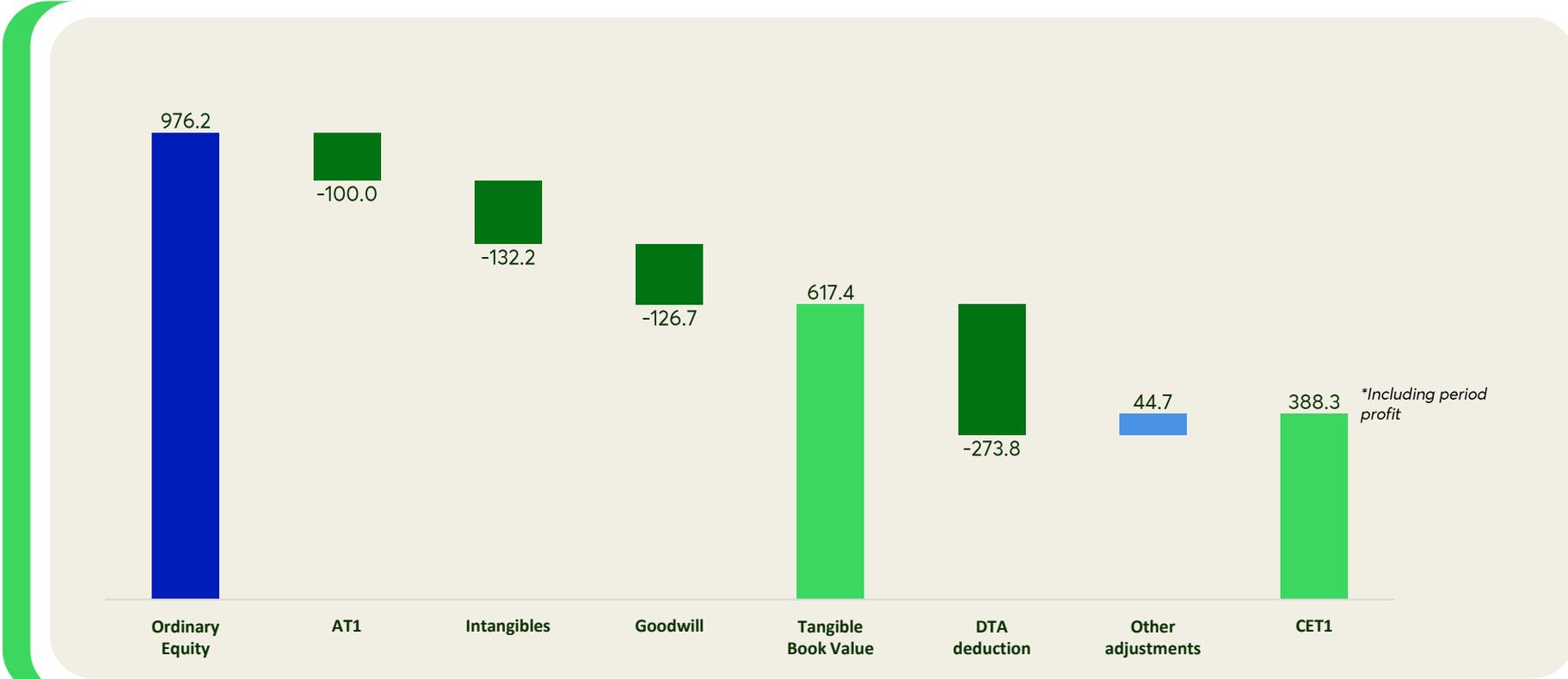
# CET1 movements Q2 2025 to Q3 2025



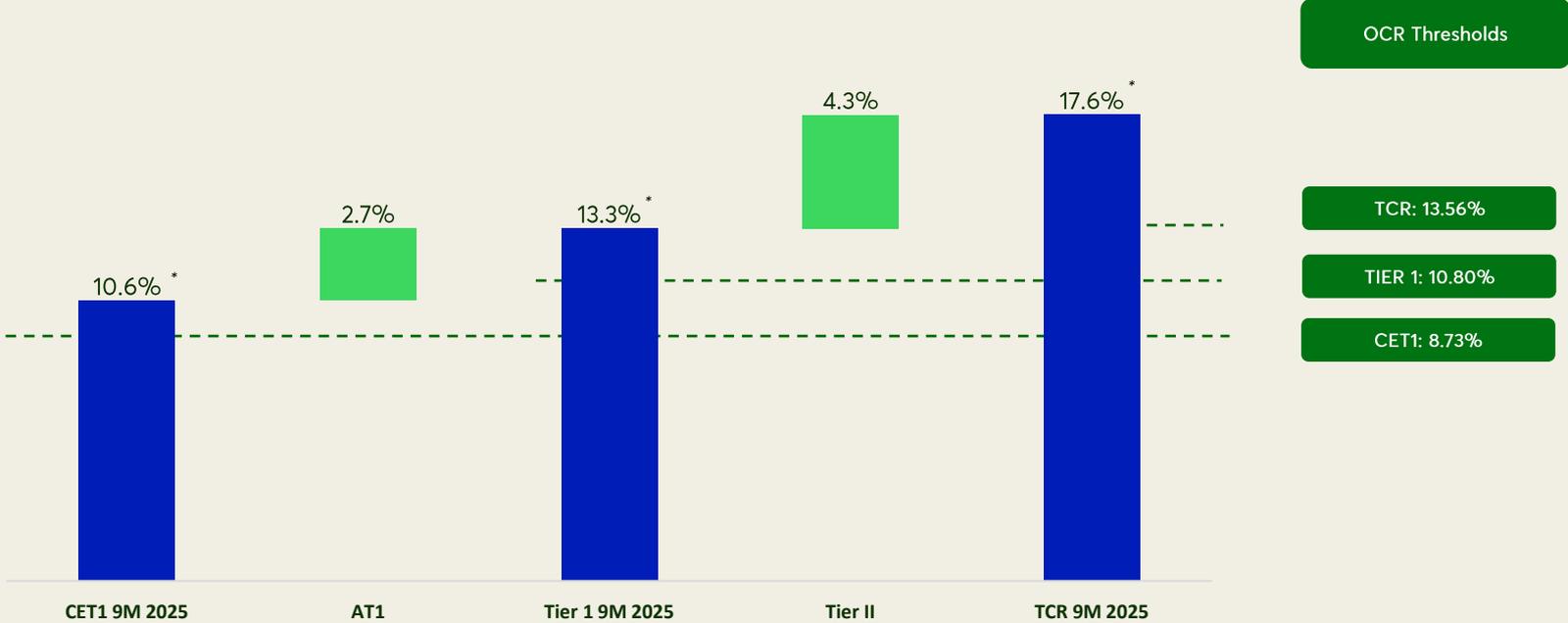
\*Including period profit

Note:  
\*Including Q325 period profit

# Shareholders Equity to TBV and CET1 (9M 2025)

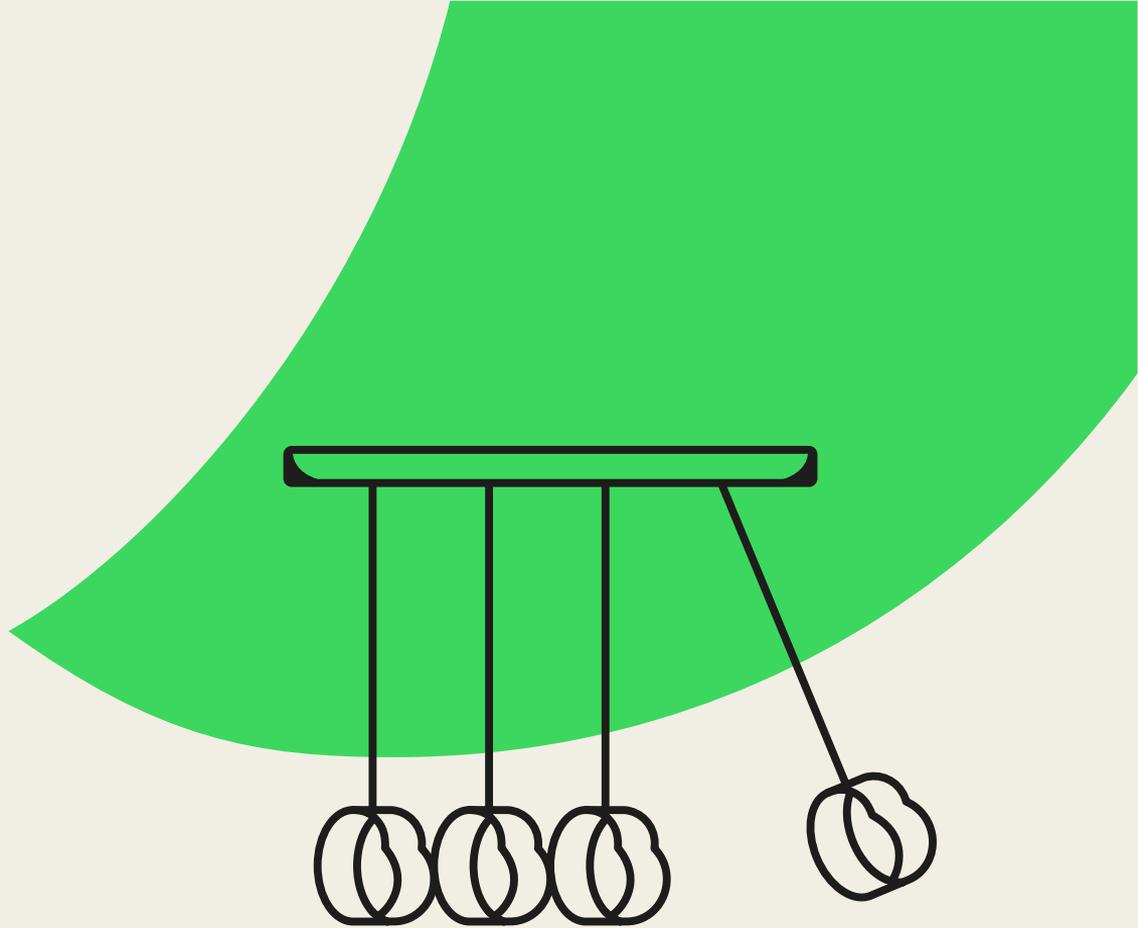


# 9M 2025 Capital ratios well above regulatory requirements



Note:  
\*Including Q325 period profit

# Asset Quality

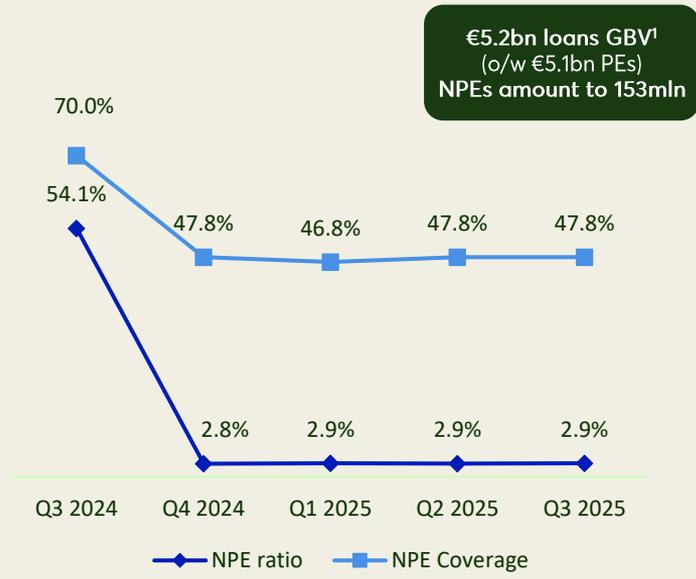


# NPE ratio remains flattish below 3%, NPE Coverage remains stable

NPE ratio<sup>1</sup> and NPE coverage, Q3 2024 – Q3 2025



Performing (PEs) & NPEs, Q3 2024 – Q3 2025



Note:  
1. Including S/N of securitized portfolios

# Solid credit quality following steep clean-up in Q4 2024

Average new NPE flows of the last 4 quarters ~ 1% (annualized)

## Quarterly NPE flows

New NPE flows % (annualized)	0.6%	1.5%	0.9%	1.5%
<b>Period (€ mln)</b>	<b>Q4 2024</b>	<b>Q1 2025</b>	<b>Q2 2025</b>	<b>Q3 2025</b>
<b>NPE   begin of period</b>	<b>193</b>	<b>127</b>	<b>137</b>	<b>143</b>
<b>Inflows</b>	<b>5</b>	<b>13</b>	<b>9</b>	<b>16</b>
o/w Defaults	5	13	9	16
o/w Redefaults	1	0	0	0
<b>Outflows</b>	<b>-71</b>	<b>-4</b>	<b>-4</b>	<b>-5</b>
o/w Cures & repayments, liquidations	-53	-4	-4	-4
o/w write-offs	-18	0	0	-2
Net NPE flow	-66	10	5	11
<b>NPE   end of period</b>		<b>137</b>	<b>143</b>	<b>153</b>

## Quarterly NPE flows by type of loan

Period (€ mln)	Q4 2024	Q1 2025	Q2 2025	Q3 2025
<b>Inflows</b>	<b>5</b>	<b>13</b>	<b>9</b>	<b>16</b>
Business	3	11	7	11
Mortgages	1	1	1	2
Consumer	1	1	1	3
<b>Outflows</b>	<b>-71</b>	<b>-4</b>	<b>-4</b>	<b>-5</b>
Business	-69	-2	-2	-2
Mortgages	-1	-1	-1	-1
Consumer	-1	-1	-1	-3

# Transformation plan

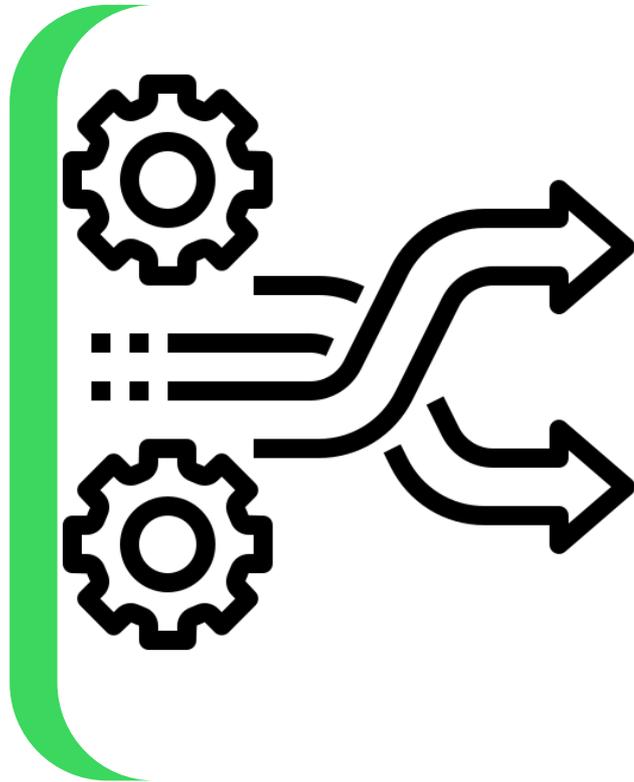


# Growth & Transformation Strategy

Q3'2025: A quarter marked by intensive transformation efforts



*The highlights...*



**Operational Merger  
&  
IT Integration**

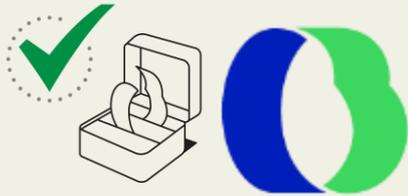
Completion of the operational merger and IT integration, leading to unified processes, simplified workflows, one system all aiming at an improved customer experience.

**Unveiling of new  
Corporate Identity**

Introduction of a new corporate identity (CrediaBank), with a full-scale rebranding initiative across branches, digital channels, and corporate presence, completed in Q4 2025.

# Growth & Transformation Strategy

*The Bank is entering the next phase of its integration journey, working on delivering a unique customer experience under the CrediaBank brand.*



*Credia Bank unveiled*



*First New Experience CrediaBank branch opened in Kolonaki.*



- + All CrediaBank branches welcome walk-in customers without prior appointments
- + Teller services are available throughout the working day
- + Teller areas that bring Bank personnel and clients to the same eye level



*Following the cooperation agreement with Euronet, CrediaBank has the largest ATM network in Greece with more 2,000 points of service around the country (including islands and remote locations)*



*Unlocking new capabilities for our existing and prospect clients*

- + POS working capital loan
- + Payroll propositions
- + Pension accounts propositions
- + New insurance products through CrediaBank network
- + CrediaBank Prime time deposit and more



# Sustainability

*Building on our ESG foundation, we advanced our sustainability agenda with clear progress and continued commitment to long-term value creation.*

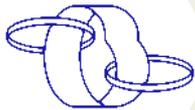


# Integrating ESG into performance- From Strategy to measurable Progress

## E - Environment: Reducing our footprint towards net zero



E



### from financing sustainability...

- ✓ \$ 54,3 mln in sustainability-linked loans to Shipping
- ✓ € 313,5 mln in RES and green financing, incl. RRF
- ✓ € 27 mln commitment for funding RES Energy Storage Systems
- ✓ New SME green product for PV systems < 500 kW
- ✓ Developed new Sustainable Finance Framework
- ✓ C&E Risks Materiality Assessment and Policy developed
- ✓ Streamlining ESG questionnaires for corporates through HBA and joined Banks' efforts

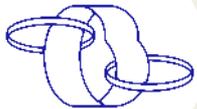
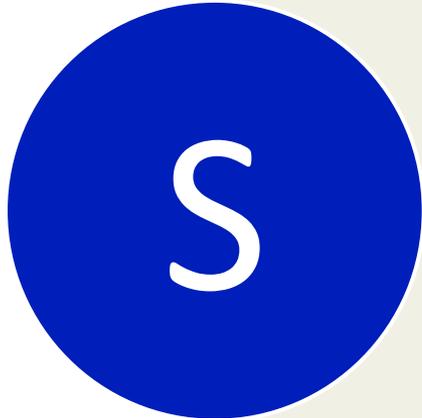
### ...to operating responsibly

- ✓ Scope 1 & 2 emissions reduced – HQ relocation to efficient buildings
- ✓ Optimised branch network (15 mergers < 1 km radius)
- ✓ 88% of fleet plug-in hybrid / electric
- ✓ EV charging points across main premises
- ✓ Full switch to e-statements – paper minimised
- ✓ Renewal of ISO 14064 verification, including performance evaluation and target redefinition.

Next, we are gradually,

- ✓ Renovating branches with HVAC, LED & energy monitoring systems
- ✓ Sourcing electricity from RES (GoO)
- ✓ Exploring energy communities & new PV installations for self-consumption

# Integrating ESG into performance- From Strategy to measurable Progress



## S - Society: Caring for our people, clients and society

### *Empowering our people*

- ✓ ESG awareness: training completed for 100% of senior management, 90% of Business & Risk, and 20% of all employees
- ✓ ESG e-Learning Academy scheduled to reach 100% of staff by end of Q4
- ✓ 1<sup>st</sup> place in the "Educational Leaders Awards"- Lead on Board Int.
- ✓ Women in leadership: >50% C-level.
- ✓ 17% gender pay gap - market leading performance
- ✓ Climate Change & Biodiversity awareness initiative for staff & families visiting relevant Goulandris museum exhibitions.
- ✓ Zero data- breach incidents ensuring trust and information security. Cybersecurity initiative: "It only takes 1".

### *Fostering inclusion and wellbeing*

- ✓ New mental health & wellbeing employee empowerment program in partnership with Hellas EAP
- ✓ Broadened employee benefits and discounts on banking products, corporate services and partner offerings.
- ✓ Introduced Children Excellence money Awards.
- ✓ Successive round of "The Future in our children" career- guidance program with Orientum- Career consultants
- ✓ School supplies for employees' children

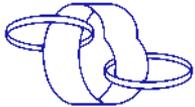
### *Giving back to society*

- ✓ Opened CrediaBank's first branch, fully accessible and sustainability focused- Welcomed customers both with or without appointments, reinforcing accessibility and inclusiveness.
- ✓ New Collaboration with "New Agriculture, New Generation" -"Strategies for Local Products with Health Claims"
- ✓ Masterclass on "Financial Literacy and Green Financing" to local producers and farmers (following Agroanelixi program)
- ✓ Voluntary tree planting event with environmental & humanitarian organization WE4ALL

# Integrating ESG into performance- From Strategy to measurable Progress



G



## **G - Governance:** Operating with transparency and integrity

### *Strengthening our governance framework*

- ✓ Experienced and Well-balanced Board – 46% Independent Non-Executive Board Members
- ✓ All Committee Chairs and majority of members are independent
- ✓ 100% of BoD members received ESG training
- ✓ First Sustainability Statement publication (CSRD/ESRS)
- ✓ Sustainability Governance upgraded – C-level Committee, dedicated ESG office
- ✓ Enhanced all key Board Committees to incorporate ESG aspects and responsibilities
- ✓ Progressively updated internal Policies to incorporate ESG considerations

### *Promoting ethical and responsible conduct*

- ✓ Adopted a comprehensive Sustainability Policy across the organisation
- ✓ 100% of employees trained on Anti-Bribery and Corruption
- ✓ Zero incidents in Bribery and Corruption, ISO 37001 in place
- ✓ Implemented Whistleblowing framework, fully aligned with ISO 37002 standards

### *Transparency and global engagement*

- ✓ ATHEX ESG Transparency Score 84%
- ✓ Carbon Footprint Report Submitted, compliant with the Greek Climate Law
- ✓ CSR Hellas member, preparation to participate in UN Global Compact and UNEP FI

# Appendix

# Group Balance Sheet

Assets	9M 2024	FY 2024	Q1 2025	H1 2025	9M 2025
Cash and balances with central bank	221	422	153	654	647
Due from other financial institutions	65	80	146	79	70
Financial assets	1,025	1,700	1,359	1,503	1,461
Derivative financial instruments - assets	0	0	0	0	0
Net loans and advances to customers	3,042	4,430	4,659	4,864	5,149
Investments in associates	2	2	2	2	3
Property, plant & equipment	192	97	100	95	94
Investment property	47	47	47	47	47
Intangible assets	247	247	252	254	259
Deferred tax assets	273	275	275	272	272
Assets held for sale	1,235	241	174	202	170
<b>Total assets</b>	<b>6,349</b>	<b>7,540</b>	<b>7,167</b>	<b>7,972</b>	<b>8,172</b>
<b>Liabilities</b>					
Due to financial institutions	192	101	75	73	179
Due to customers	5,731	6,085	5,998	6,556	6,662
Debt securities issued	148	133	33	178	178
Defined benefit obligations	8	8	7	7	7
Other provisions	25	25	25	25	25
Other liabilities	129	313	157	159	145
<b>Total liabilities</b>	<b>6,232</b>	<b>6,665</b>	<b>6,295</b>	<b>6,997</b>	<b>7,196</b>
<b>Equity</b>					
Share capital (common Shares)	3	81	81	81	81
Other debt securities	0	0	0	100	100
At par	896	1,565	1,565	1,565	519
Retained earnings	-1,982	-2,007	-2,007	-2,006	9
Reserves	1,200	1,236	1,233	1,235	267
<b>Total equity</b>	<b>118</b>	<b>875</b>	<b>872</b>	<b>975</b>	<b>976</b>
<b>Total Liabilities &amp; Equity</b>	<b>6,349</b>	<b>7,540</b>	<b>7,167</b>	<b>7,972</b>	<b>8,172</b>

Note:  
\* Published FS as of 20.11.2025

# Group P&L

Profit & Loss Statement	9M 2024	FY 2024	Q1 2025	H1 2025	9M 2025
Interest income	121.7	197.0	62.4	125.7	190.3
Less Interest expense	-57.1	-90.2	-25.5	-47.2	-69.8
<b>Net interest income</b>	<b>64.6</b>	<b>106.7</b>	<b>36.8</b>	<b>78.5</b>	<b>120.5</b>
Income from fees and commissions	18.6	31.6	10.6	24.6	38.4
Less Fees and commissions expense	-6.7	-12.6	-3.5	-7.6	-12.1
<b>Net fees &amp; commission income</b>	<b>12.0</b>	<b>19.0</b>	<b>7.1</b>	<b>17.0</b>	<b>26.3</b>
Profit / (loss) from financial transactions	2.2	5.7	1.5	3.5	3.5
Profit / (loss) from investment portfolio	5.0	6.3	1.1	2.1	2.6
Dividends	0.1	0.6	0.0	0.4	0.6
Other income / (expenses)	2.2	4.0	8.6	9.6	10.9
<b>Total Non-Core Income</b>	<b>9.6</b>	<b>16.5</b>	<b>11.2</b>	<b>15.6</b>	<b>17.7</b>
<b>Total Recurring Operating Income</b>	<b>86.2</b>	<b>142.3</b>	<b>55.1</b>	<b>111.1</b>	<b>164.5</b>
Non-Recurring Revenues	5.6	5.9	1.3	9.8	9.8
<b>Total Reported Operating Income</b>	<b>91.8</b>	<b>148.2</b>	<b>56.4</b>	<b>120.9</b>	<b>174.3</b>
Personnel costs	-28.0	-47.7	-19.4	-37.9	-54.9
General & admin expenses	-17.7	-31.3	-8.8	-20.7	-30.0
Depreciation	-13.2	-19.4	-6.7	-13.6	-20.5
<b>Total Recurring operating expenses</b>	<b>-58.9</b>	<b>-98.4</b>	<b>-35.0</b>	<b>-72.2</b>	<b>-105.5</b>
Restructuring & project costs	-11.7	-16.8	-14.6	-29.0	-36.6
<i>o/w Staff leaving expense &amp; incentive</i>	-2.0	-6.0	-14.3	-26.8	-34.1
<i>o/w Other restructuring &amp; project costs</i>	-9.7	-10.8	-0.3	-1.8	-2.1
<b>Total operating expenses</b>	<b>-70.6</b>	<b>-115.2</b>	<b>-49.6</b>	<b>-101.1</b>	<b>-142.1</b>
<b>Recurring PPI</b>	<b>27.3</b>	<b>43.9</b>	<b>20.1</b>	<b>38.9</b>	<b>58.9</b>
<b>PPI (reported)</b>	<b>21.2</b>	<b>33.0</b>	<b>6.8</b>	<b>19.7</b>	<b>32.1</b>
Provisions for expected credit losses	-404.7	-398.2	-4.8	-9.4	-15.8
Results from investments in associates	-0.4	-0.4	0.1	0.1	0.5
PPA depreciation	0.0	-2.0	-1.0	-1.9	-2.9
<b>Recurring Profit / (loss) before income tax</b>	<b>2.2</b>	<b>23.3</b>	<b>14.3</b>	<b>27.6</b>	<b>40.8</b>
<b>Profit / (loss) before income tax</b>	<b>-383.9</b>	<b>-367.6</b>	<b>1.1</b>	<b>8.5</b>	<b>13.9</b>
Income Tax	40.5	42.2	-1.0	-3.6	-4.0
<b>Recurring Profit / (loss) after income tax</b>	<b>42.8</b>	<b>65.4</b>	<b>13.4</b>	<b>24.1</b>	<b>36.7</b>
<b>Profit / (loss) after income tax</b>	<b>-343.3</b>	<b>-325.5</b>	<b>0.1</b>	<b>4.9</b>	<b>9.9</b>

Note:  
\* Published FS as of 20.11.2025

# Group P&L

Profit & Loss Statement	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Interest income	47.6	75.3	62.4	63.3	64.7
Less Interest expense	-22.9	-33.2	-25.5	-21.6	-22.7
<b>Net interest income</b>	<b>24.7</b>	<b>42.1</b>	<b>36.8</b>	<b>41.7</b>	<b>42.0</b>
Income from fees and commissions	7.8	13.0	10.6	14.1	13.8
Less Fees and commissions expense	-3.2	-6.0	-3.5	-4.2	-4.5
<b>Net fees &amp; commission income</b>	<b>4.6</b>	<b>7.0</b>	<b>7.1</b>	<b>9.9</b>	<b>9.3</b>
Profit / (loss) from financial transactions	0.5	3.4	1.5	2.0	0.1
Profit / (loss) from investment portfolio	3.2	1.3	1.1	1.1	0.5
Dividends	0.1	0.4	0.0	0.3	0.3
Other income / (expenses)	0.7	1.7	8.6	1.0	1.2
<b>Total Non-Core Income</b>	<b>4.4</b>	<b>6.9</b>	<b>11.2</b>	<b>4.4</b>	<b>2.1</b>
<b>Total Recurring Operating Income</b>	<b>33.8</b>	<b>56.1</b>	<b>55.1</b>	<b>56.0</b>	<b>53.4</b>
Non-Recurring Revenues	0.0	0.3	1.3	8.5	0.0
<b>Total Reported Operating Income</b>	<b>33.8</b>	<b>56.3</b>	<b>56.4</b>	<b>64.4</b>	<b>53.4</b>
Personnel costs	-10.9	-19.7	-19.4	-18.5	-17.0
General & admin expenses	-7.9	-13.7	-8.8	-11.9	-9.3
Depreciation	-5.0	-6.2	-6.7	-6.8	-7.0
<b>Total Recurring operating expenses</b>	<b>-23.9</b>	<b>-39.5</b>	<b>-35.0</b>	<b>-37.2</b>	<b>-33.3</b>
Restructuring & project costs	-10.2	-5.1	-14.6	-14.4	-7.7
<i>o/w Staff leaving expense &amp; incentive</i>	<i>-1.5</i>	<i>-4.0</i>	<i>-14.3</i>	<i>-12.5</i>	<i>-7.4</i>
<i>o/ w Other restructuring &amp; project costs</i>	<i>-8.7</i>	<i>-1.1</i>	<i>-0.3</i>	<i>-1.5</i>	<i>-0.3</i>
<b>Total operating expenses</b>	<b>-34.0</b>	<b>-44.6</b>	<b>-49.6</b>	<b>-51.5</b>	<b>-41.0</b>
<b>Recurring PPI</b>	<b>9.9</b>	<b>16.6</b>	<b>20.1</b>	<b>18.8</b>	<b>20.1</b>
<b>PPI (reported)</b>	<b>-0.2</b>	<b>11.8</b>	<b>6.8</b>	<b>12.9</b>	<b>12.4</b>
Provisions for expected credit losses	-389.0	6.5	-4.8	-4.6	-6.4
Results from investments in associates	-0.4	0.0	0.1	0.0	0.4
PPA depreciation	0.0	-2.0	-1.0	-1.0	-1.0
<b>Recurring Profit / (loss) before income tax</b>	<b>0.6</b>	<b>21.1</b>	<b>14.3</b>	<b>13.3</b>	<b>13.1</b>
<b>Profit / (loss) before income tax</b>	<b>-389.6</b>	<b>16.3</b>	<b>1.1</b>	<b>7.4</b>	<b>5.4</b>
Income Tax	41.1	1.6	-1.0	-2.6	-0.5
<b>Recurring Profit / (loss) after income tax</b>	<b>41.7</b>	<b>22.7</b>	<b>13.4</b>	<b>10.7</b>	<b>12.7</b>
<b>Profit / (loss) after income tax</b>	<b>-348.5</b>	<b>17.9</b>	<b>0.1</b>	<b>4.8</b>	<b>5.0</b>

Note:  
\* Published FS as of 20.11.2025

# 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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