Optima bank

Results 1Q 2026

Press release | 12 May 2026

Strong set of 1Q 2026 results driven by volumes growth and healthy fee generation

Net Profit

€47.5mn

+22% YoY

ROTE

25.0%

NPEs

1.31%

Loans

€5.5bn

Loans Δ

€1.5bn

+38% YoY

Depos

€6.4bn

Deposits Δ

€1.6bn

+34% YoY

Total capital ratio

14.27%

1Q 2026 key highlights

1. 1Q 2026 **net profit** stood at €47.5mn compared to €39mn in 1Q 2025, an increase of 22%
2. **ROTE** stood at 25.0%
3. 1Q 2026 **credit expansion** continued with loan disbursements in the tune of €1.0bn, 27% higher YoY
4. 1Q 2026 gross **loan balances** increased by €1.5bn YoY at €5.5bn, +38% YoY. The quality of the loan portfolio remains high with the **NPE ratio** standing at 1.31% and NPLs at 0.43%
5. **Deposits** rose by €1.6bn YoY (+34%) to €6.4bn
6. **Strong liquidity** with loans to deposits ratio of 85%, LCR of 144.7%% and NSFR of 119.2%
7. **Total capital ratio** stood at 14.27% with **CET1** at 11.76%

Management statement

The first quarter of 2026 marked a strong start to the year for Optima bank, with our performance reaffirming the strengths of our business model and the effectiveness of our strategic priorities. Net profit increased by **22% year-on-year**, reflecting sustained revenue momentum, disciplined cost management and continued balance-sheet expansion

Growth across our core activities remained healthy. Loan volumes expanded further, supported by strong demand from high-quality corporate clients, while deposit inflows continued supporting our business. Net interest income expanded, benefiting from higher loan balances and the favourable interest rate environment, while fee and commission income maintained strong momentum. At the same time, our cost base remained well controlled, allowing positive operational leverage and reinforcing our position among the most efficient banks in the European banking space.

Asset quality remained solid in the first quarter, with non-performing exposures at low levels and the cost of risk firmly contained. Our capital and liquidity positions continue to provide strength and flexibility, enabling us to support further growth while maintaining a prudent risk profile and strong buffers against potential macroeconomic volatility. Our SREP results were more than satisfactory leading our new capital requirements to be lower than our previous ones, reflecting the confidence of the regulator in our Bank.

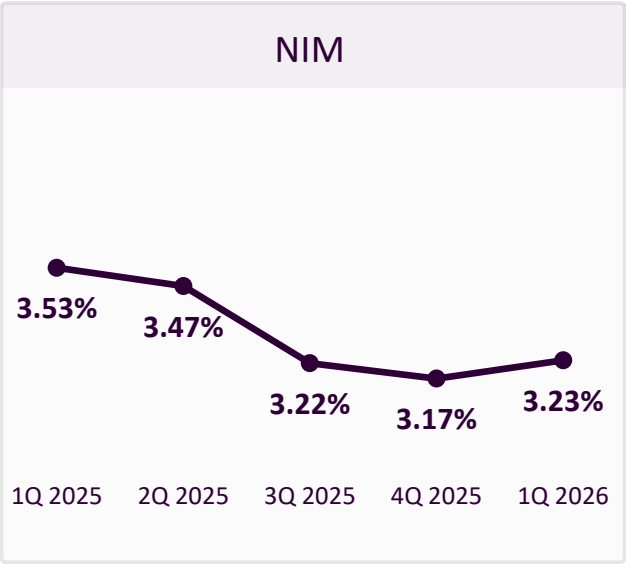
During the quarter, Optima bank announced its intention to acquire a majority stake in Euroxx Securities. This transaction represents the first brownfield investment of the Bank and it is expected to enhance our brokerage and investment banking business. Completion of the acquisition is expected by year end and will be EPS accretive from day 1.

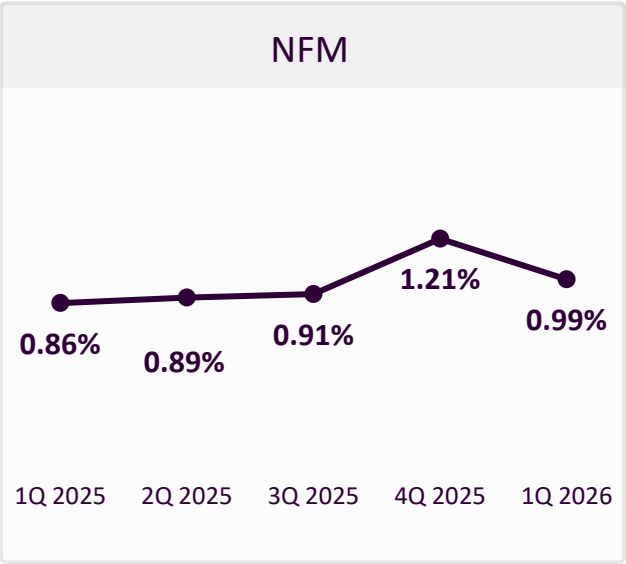
Looking ahead, we acknowledge the challenges in the international environment and potential spill-over effects from the Middle East crisis, however we remain confident on the resilience of the Greek economy and the solid foundations built in the post crisis period. The Bank remains firmly focused on supporting its clients, and growing the book selectively, anchored on thorough risk assessment. The strong start to the year reinforces our conviction that Optima bank is well positioned to sustain attractive returns to our shareholders.

Dimitris Kyparissis
CEO, Optima bank

Profitability

- 1Q 2026 NII grew 25% YoY to €62mn due to 38% higher loan balances and resilient spreads
- NIM stood at 3.23% vs 3.17% in 4Q 2025 mainly due to marginally higher base rate and spreads; on a YoY basis, the NIM fell from the 3.53% printed in 1Q 2025 due to the fall in EURIBOR
- Net fee and commission income grew 56% YoY at €19mn, driven by higher loans, assets under management and investment banking fees

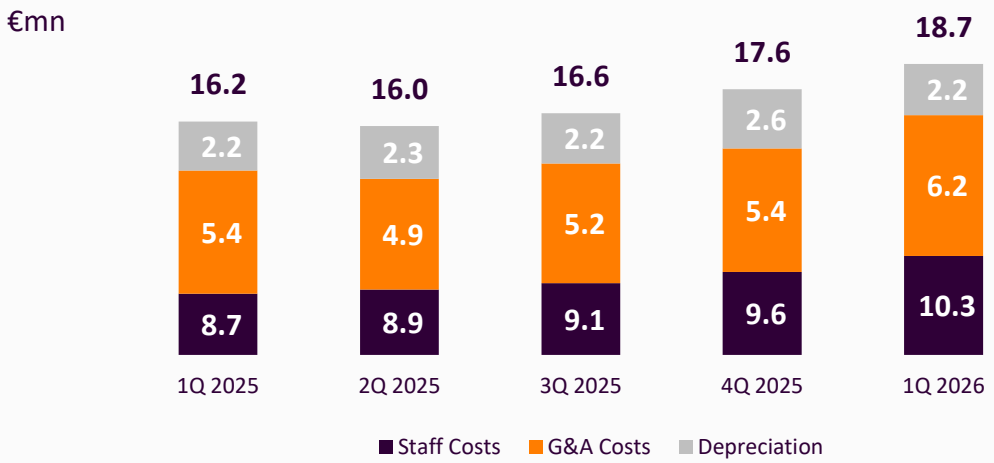




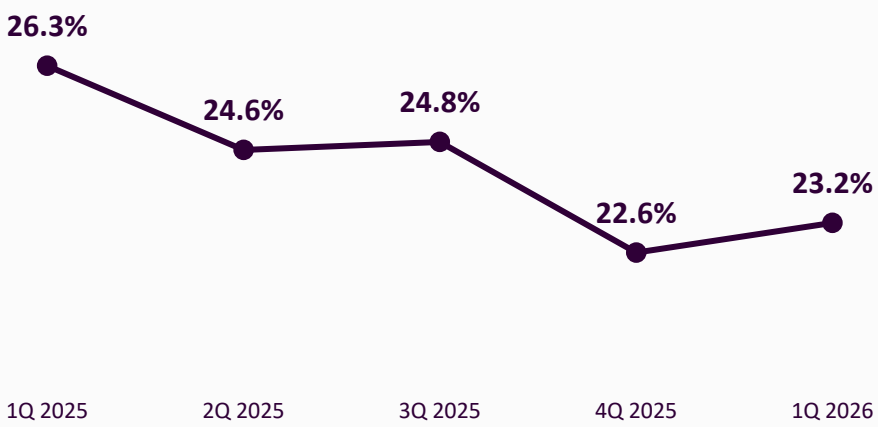
- Operating expenses were 16% higher YoY at €18.7n due to 19% higher payroll
- Cost to core income was contained at 23.2% from 26.3% in 1Q 2025 and 22.6% in 4Q 2025

Profitability

Operating expenses



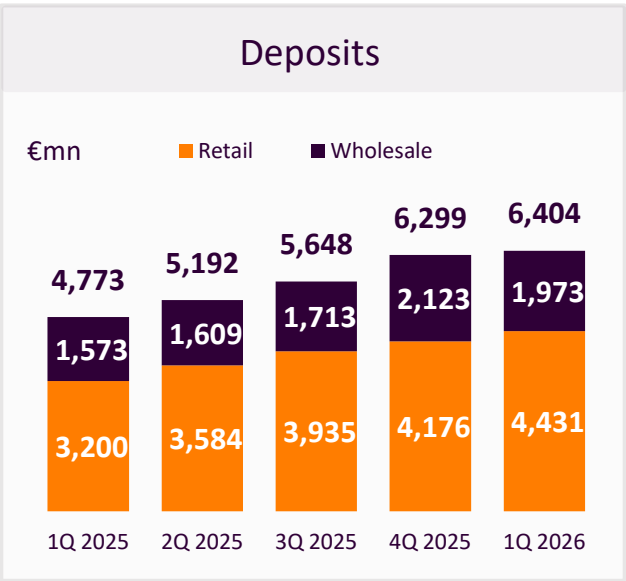
Cost to core income

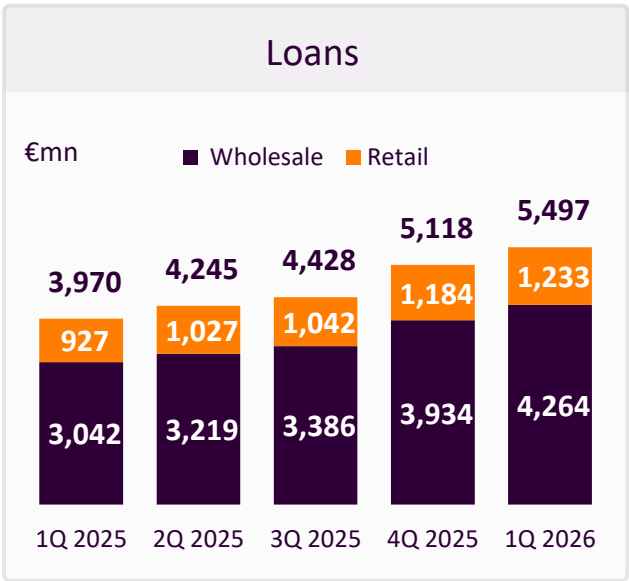


- **Cost of risk stood at 54bps versus 52bps the same period last year**
- **Net profit stood at €47.5mn, 22% higher YoY**

Balance sheet

- Gross loans stood at €5.5bn, an increase of 38% YoY and 7% QoQ
- New disbursements in 1Q 2026 stood at €1.0 bn compared to €0.8 bn in the same period last year, with the overwhelming majority being corporate loans
- Deposits grew 34% YoY and 2% QoQ at €6.4bn





- Loans to deposits ratio stood at 84.7% from 82.1% in 1Q 2025 and 80.2% in FY 2025. Other liquidity metrics remained robust with LCR at 144.7% and NSFR at 119.2%, while the bank retained zero ECB funding
- The NPE/NPL ratios remained the lowest in the market at 1.31% and 0.43% respectively. NPE coverage, including collaterals stood at 138%
- CET1 and Total Capital ratio, stood at 11.76% and 14.27% respectively

Financial highlights

P&L (€mn)	1Q 2026	1Q 2025	% change
Net interest income	62.0	49.5	25%
Net fees	19.0	12.1	56%
Trading & other income	3.1	6.8	-54%
Total income	84.0	68.4	23%
Total operating expenses	-18.7	-16.2	16%
Pre-Provision income normalized	65.3	52.2	25%
Impairments	-7.1	-5.0	43%
Profit before tax	58.1	47.2	23%
Profit after tax reported	47.5	39.0	22%

Balance Sheet (€mn)			
Total assets	7,791	5,686	37%
Net loans	5,422	3,920	38%
Securities	1,102	746	48%
Deposits	6,404	4,773	34%
Tangible equity	783	648	21%

KPIs		
NIM	3.23%	3.53%
NFM	0.99%	0.86%
Cost to core income	23.2%	26.3%
Cost of risk	0.54%	0.52%
NPE ratio	1.31%	0.90%
Total capital ratio	14.27%	13.42%
RoTE	25.0%	24.8%

Glossary - Definition of alternative performance measures (APMs)

- **Adjusted net profit:** Net profit/loss adjusted after adding back one off expenses or deducting one off revenues
- **Basic earnings per share (EPS):** Net profit attributable to ordinary shareholders divided by the weighted average number of shares
- **Common equity tier 1 (CET1):** Common equity tier I regulatory capital as defined by Regulation (EU) No 575/2013 as in force. based on the transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Core operating income:** The total of net interest income. net banking fee and commission income and income from non banking services
- **Cost to core income ratio:** Total operating expenses divided by total core operating income.
- **Cost to income ratio:** Total operating expenses divided by total operating income
- **Cost of risk (CoR):** Impairment charge in the P&L, annualized, divided by the average net loans over the period
- **Earnings per share (EPS) underlying:** Net profit attributable to ordinary shareholders excluding one off items, divided by the number of shares that resulted post the latest share capital increase
- **Fees and commissions:** The total of net banking fee and commission income and income from non banking services of the reported period
- **Fully loaded common equity tier 1:** Common Equity Tier I regulatory capital as defined by Regulation (EU) No 575/2013 as in force without the application of the relevant transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Gross loans:** Loans and advances to customers at amortised cost before expected credit loss allowance for impairment on loans and advances to customers at amortized cost and Loans and advances to customers mandatorily measured at FVTPL
- **Liquidity coverage ratio (LCR):** total amount of high quality liquid assets over the net liquidity outflows for a 30-day stress period
- **Loans to deposits ratio (L/D):** Loans and advances to customers at amortised cost divided by due to customers at the end of the reported period
- **Impairments on loan**s: Impairment charge for expected credit loss

Glossary - Definition of alternative performance measures (APMs)

- **Net loans:** Gross loans and advances to customers at amortised cost after ECL allowance for impairments
- **Net interest income:** the net interest income from interest bearing assets for the reported period
- **Net interest margin (NIM):** the net interest income, annualized divided by the average balance of total assets
- **Net profit on a recurring basis:** Net profit/loss attributable to ordinary shareholders excluding one-off items
- **Net stable funding ratio (NSFR):** The NSFR refers to the portion of liabilities and capital expected to be sustainable over the time horizon considered by the NSFR over the amount of stable funding that must be allocated to the various assets, based on their liquidity characteristics and residual maturities
- **Non performing exposures (NPEs):** as per EBA guidelines, non performing exposures are exposures in arrears of more than 90 days past due or for which the debtor is 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
- **Non performing loans (NPLs):** Loans and advances to customers at amortised cost in arrears for 90 days or more
- **NPE ratio:** NPEs divided by Gross Loans
- **NPL ratio:** NPLs divided by Gross Loans
- **NPE coverage:** ECL allowance for loans and advances to customers divided by NPEs, excluding loans and advances to customers mandatorily measured at FVTPL, at year/period end
- **NPL coverage:** ECL allowance for loans and advances to customers divided by NPLs, excluding loans and advances to customers mandatorily measured at FVTPL, at year/period end
- **Risk weighted assets (RWAs):** Assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013
- **Tangible equity:** Equity attributable to shareholders less goodwill, software and other intangible assets
- **Total capital ratio:** total regulatory capital as defined by Regulation (EU) No 575/2013 as in force. based on the transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Return on tangible equity (RoTE):** net profit annualized divided by average tangible equity for the period
- **Return on tangible equity (RoTE) underlying:** net profit excluding one off items, annualized divided by average tangible equity for the period

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