EUROBANK

1Q2026 Financial Results

- ✓ Organic Loan Growth of €1.1bn in 1Q2026 (+9.8% y-o-y)
- ✓ Managed funds up by €0.3bn in 1Q2026 (+25.9% y-o-y)
- ✓ Earnings per share (EPS) at €9 cents, with the adjusted net profit contribution of the non-Greek operations at 47%
- ✓ RoTBV at 15.1%
- ✓ TBV per share at €2.55
- ✓ Total CAD at 20.4%[1], CET1 at 15.4%[1]
- ✓ NPE ratio at 2.6% - Provisions over NPEs at 94.1%

[1] Pro forma for "Sun" (ex "Solar") NPE transaction and a synthetic securitization. Accounting for payout accrual. Including period profits, subject to AGM approval. Payout subject to regulatory and AGM approval.

“Despite a challenging environment, Eurobank continues its sustained solid performance and organic growth. During the first quarter of 2026, credit expansion was strong across all our core markets, with organic loan growth totaling €1.1bn and the loan book growing by 10% year-on-year. In Greece, corporate loans experienced significant growth, due to increased investments, while mortgages are gradually recovering. Wealth management delivered sound results, achieving a 26% year-on-year increase in managed funds. Earnings per share reached €9 cents, with the non-Greek operations contributing around half of the Group’s profits.

Eurobank delivered the above results while the global economy continues to be affected by the developments in the Gulf region. Though it is currently hard to accurately quantify, there is a broad expectation that growth prospects, both globally and in the region, will take a hit, with GDP estimates already revised downwards. However, all our core markets are expected to continue outperforming the eurozone growth rate.

For Greece and Cyprus in particular, entering this international crisis from a solid fiscal footing is a major advantage which should be safeguarded by remaining anchored to a prudent fiscal policy, while providing the necessary relief measures to vulnerable households and businesses.

Overall, the first quarter demonstrated robust top line performance and reaffirmed our ability to sustain organic growth. As such, without underestimating the volatile geopolitical environment and its adverse impact on economic growth, we are on track to deliver our 2026 plan.”

Fokion Karavias, CEO

EUROBANK

1Q2026 Financial Results Review

Eurobank's performance in 1Q2026 was robust. Specifically:

- **Net interest income** rose by 4.0% y-o-y to €664m. **Net interest margin** receded by 7 basis points y-o-y to 2.46%, reflecting primarily the reduction in the ECB rates (1Q2026 average ECB Deposit Facility Rate of 200 basis points, compared to 279 basis points for 1Q2025).

- **Net fee and commission income** expanded by 19.9% y-o-y to €203m, mainly due to fees from Lending and Wealth Management Business, as well as Insurance income following the acquisition of the ERB insurance subsidiaries in Cyprus in 2Q25 and accounted for 75 basis points of total assets.

- **Core income** grew by 7.4% y-o-y to €866m. **Total operating income** increased by 6.1% y-o-y to €877m.

- **Operating expenses** rose 8.5% y-o-y to €330m. The **cost to core income ratio** and the **cost to total income ratio** reached 38.1% and 37.6% respectively in 1Q2026.

- **Core pre-provision income** was up by 6.6% y-o-y to €536m, whereas **pre-provision income** was up by 4.7% to €547m.

- **Loan loss provisions** increased by 0.3% y-o-y to €76m, accounting for 55 basis points of average net loans.

- **Core operating profit before tax** was up by 7.8% y-o-y to €460m.

- **Adjusted net profit** was up by 0.7% y-o-y to €351m. **Reported net profit** reached €331m and includes, among others, a VES cost of €35m at Eurobank Ltd and a €19m gain from discontinued operations.

- **EPS** and the **return on tangible book value** reached €0.09 and 15.1%, respectively.

- The **adjusted net profit** of the **non-Greek operations** decreased by 10.4% y-o-y to €165m, contributing 47.0% to the profitability of the Group. Specifically, the adjusted net profit in Cyprus declined by 14.7% y-o-y to €103m and in Bulgaria was up by 2.2% y-o-y to €56m.

- The **NPE ratio** was 2.6% and the **Provisions over NPEs** were 94.1% at 31 March 2026.

- Capital adequacy remained robust, with **Total CAD** and **CET1 ratios**[2] reaching 20.4% and 15.4% at 31 March 2026, respectively.

- **Tangible book value per share** reached €2.55 at 31 March 2026, up 6.7% y-o-y.

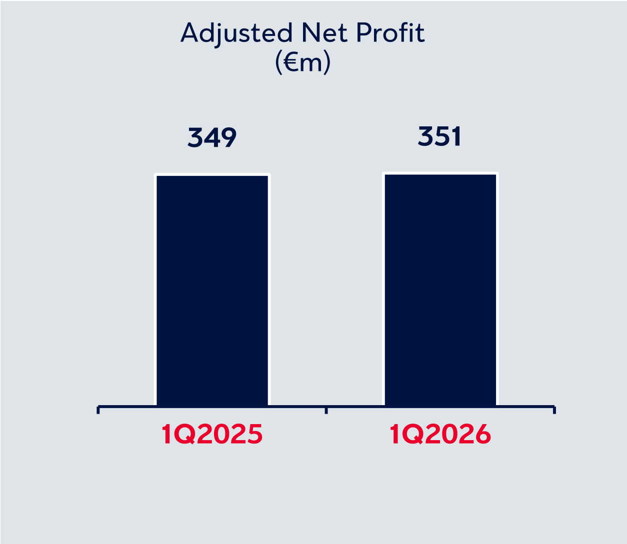
- **Total assets** amounted to €108.0bn at 31 March 2026, of which €62.3bn in Greece, €28.7bn in Cyprus and €14.0bn in Bulgaria.

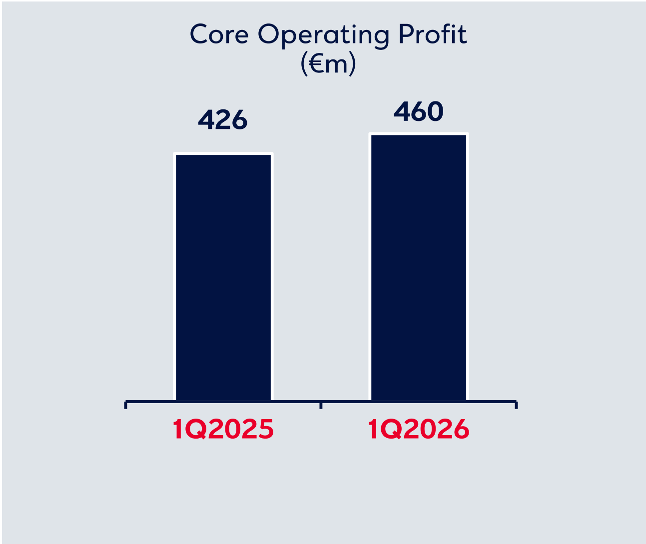
- **Loans** grew organically by €1.1bn in 1Q2026, of which €0.4bn in Greece and €0.7bn in the non-Greek operations. **Total gross loans** amounted to €57.1bn at 31 March 2026, of which €37.7bn in Greece, €9.0bn in Cyprus and €9.3bn in Bulgaria. At Group level, business loans stood at €35.2bn, mortgages at €13.1bn and consumer loans at €5.0bn.

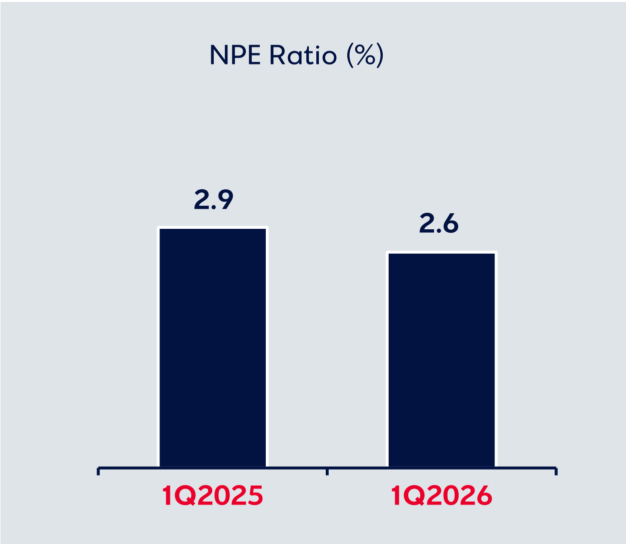
- **Customer deposits** amounted to €82.4bn at 31 March 2026 (down by €0.2bn in 1Q2026), of which €45.0bn in Greece, €23.8bn in Cyprus and €11.1bn in Bulgaria. The **loans to deposits ratio** and the **liquidity coverage ratio** were 67.6% and 165.3% at 31 March 2026, respectively.

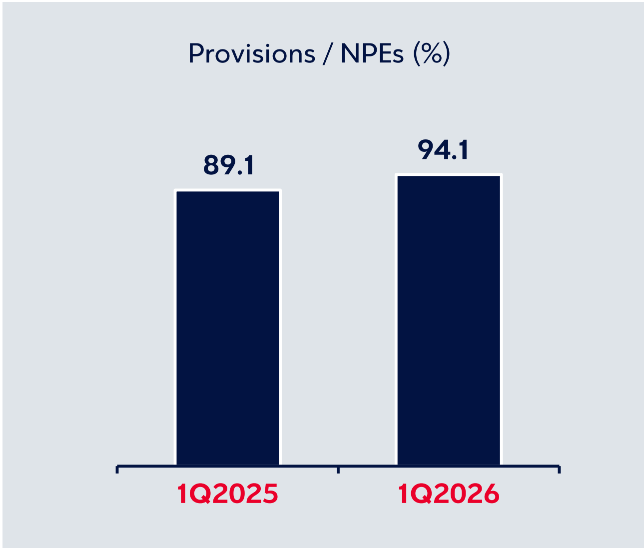
- **Managed funds** grew by 25.9% y-o-y to €10.2bn at 31 March 2026. **Private banking client assets and liabilities** increased by 6.2% y-o-y to €14.1bn at 31 March 2026.

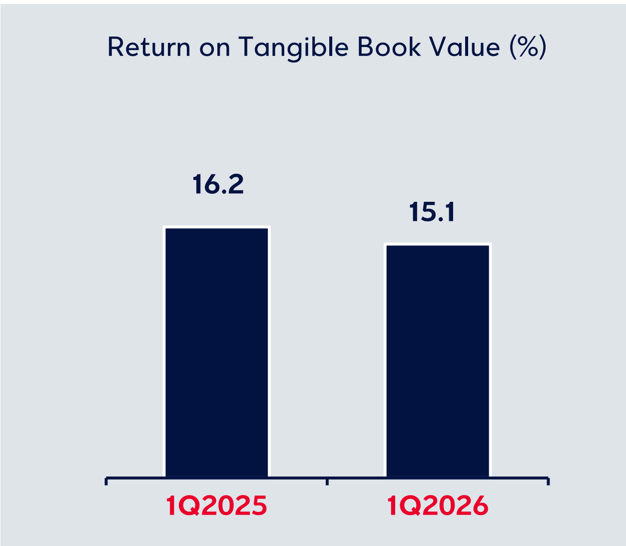
[2] Pro forma for "Sun" (ex "Solar") NPE transaction and a synthetic securitisation. Accounting for payout accrual. Including period profits, subject to AGM approval. Payout subject to regulatory and AGM approval.

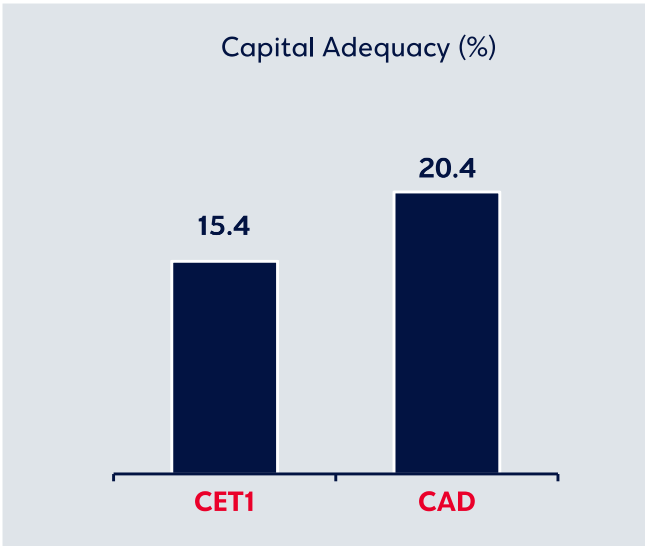

Adjusted Net Profit
(€m)
349
351
1Q2025
1Q2026


Core Operating Profit
(€m)
426
460
1Q2025
1Q2026


NPE Ratio (%)
2.9
2.6
1Q2025
1Q2026


Provisions / NPEs (%)
89.1
94.1
1Q2025
1Q2026


Return on Tangible Book Value (%)
16.2
15.1
1Q2025
1Q2026


Capital Adequacy (%)
15.4
20.4
CET1
CAD

P&L (€m)	1Q2026	1Q2025	Change
Net Interest Income	664	638	4.0%
Net Fee & Commission Income	203	169	19.9%
Total Operating Income	877	827	6.1%
Total Operating Expenses	330	304	8.5%
Core Pre-Provision Income	536	503	6.6%
Pre-Provision Income	547	523	4.7%
Loan Loss Provisions	76	76	0.3%
Core Operating Profit	460	426	7.8%
Adjusted Net Profit	351	349	0.7%
Net Profit	331	314	5.3%

Balance Sheet (€m)	1Q2026	1Q2025
Consumer Loans	4,968	4,591
Mortgages	13,101	12,515
Small Business Loans	3,587	3,557
Large Corporates & SMEs	31,622	28,194
Total Gross Loans	57,086	53,049
Total Customer Deposits	82,448	77,135
Total Assets	108,007	100,426

Financial Ratios	1Q2026	1Q2025
Net Interest Margin	2.46%	2.53%
Cost to Income	37.6%	36.8%
NPE Ratio	2.6%	2.9%[3]
Provisions / NPEs	94.1%	89.1%[4]
Provisions to average Net Loans	0.55%	0.59%
Return on Tangible Book Value	15.1%	16.2%
Earnings per Share (€)	0.09	0.09
CET1	15.4%[5]	15.5%

[3] Excluding APS NPEs of Eurobank Ltd, which were classified as HFS since 30 September 2025 and were derecognised in the first quarter of 2026.
[4] Excluding APS NPEs of Eurobank Ltd, which were classified as HFS since 30 September 2025 and were derecognised in the first quarter of 2026, as well as the respective provisions.
[5] Pro forma for "Sun" (ex "Solar") NPE transaction and a synthetic securitisation. Accounting for payout accrual. Including period profits, subject to AGM approval. Payout subject to regulatory and AGM approval.

Glossary - Definition of Alternative Performance Measures (APMs) and other selected financial measures/ ratios

❖ **Adjusted net profit**: Net profit/loss attributable to equity holders of the parent company excluding restructuring costs, goodwill impairment/ gain on acquisition, gains/ losses related to the transformation and NPE reduction plans, contribution to Greek State's infrastructure projects, net gain/ loss from discontinued operations and income tax adjustments.

❖ **Adjusted Basic Earnings per share (EPS)**: Net profit attributable to equity holders of the parent company, after deducting the coupons on AT1 capital instruments on an accrued basis (net of tax), divided by the weighted average number of ordinary shares outstanding, during the period.

❖ **Common Equity Tier 1 (CET1)**: In accordance with the Regulation (EU) No 575/2013, as in force, Common Equity Tier 1 regulatory capital, divided by total Risk Weighted Assets (RWA).

❖ **Core Operating Profit**: Core pre-provision income minus impairment losses relating to loans and advances charged in the reported period.

❖ **Core Pre-provision Income (Core PPI)**: The total of net interest income, net banking fee and commission income and income from non-banking services minus the operating expenses of the reported period.

❖ **Cost to core income:** Total operating expenses divided by total core operating income. Core operating income is the total of net interest income, net banking fee and commission income and income from non-banking services for the reported period.

❖ **Cost to Income ratio**: Total operating expenses divided by total operating income.

❖ **Fees and commissions**: The total of net banking fee and commission income and income from non-banking services of the reported period.

❖ **Fees and commissions over assets ratio:** The Fees and commissions of the reported period, annualized and divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding those related to discontinued operations' at the end of the reported period, at the end of interim quarters and at the end of the previous period).

❖ **Income from trading and other activities**: The total of net trading income, gains less losses from investment securities and other income/ (expenses) of the reported period.

❖ **Loans to Deposits ratio**: Loans and advances to customers at amortised cost divided by due to customers at the end of the reported period.

❖ **Liquidity Coverage Ratio (LCR)**: The total amount of high-quality liquid assets over the net liquidity outflows for a 30-day stress period.

❖ **Net Interest Margin (NIM)**: The net interest income of the reported period annualised and divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding those related to discontinued operations at the end of the reported period, at the end of interim quarters and at the end of the previous period).

❖ **Non-performing exposures (NPEs)**: NPEs (in compliance with EBA Guidelines) are the Group's material exposures which are more than 90 days past-due or for which 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 the number of days past due. The NPEs, as reported herein, refer to the gross loans at amortised cost except for those that have been classified as held for sale.

❖ **NPEs formation**: Net increase/decrease of NPEs in the reported period excluding the impact of write-offs, sales and other movements.

❖ **NPEs Coverage ratio**: Impairment allowance for loans and advances to customers and impairment allowance for credit related commitments (off balance sheet items), divided by NPEs at the end of the reported period.

❖ **NPEs ratio**: NPEs divided by gross loans and advances to customers at amortised cost at the end of the reported period.

❖ **Pre-Provision Income (PPI)**: Operating income minus operating expenses as disclosed in the financial statements for the reported period.

❖ **Provisions (charge) to average net loans ratio (Cost of Risk)**: Impairment losses relating to loans and advances charged in the reported period, excluding the amount associated with loans and advances to customers at amortized cost classified as held for sale, annualised and divided by the average balance of loans and advances to customers at amortised cost (the arithmetic average of loans and advances to customers at amortised cost, at the end of the reported period, at the end of interim quarters and at the end of the previous period).

❖ **Return on tangible book value (RoTBV)**: Adjusted net profit, after deducting the coupons on AT1 capital instruments on an accrued basis (net of tax), divided by the average tangible book value.

❖ **Tangible Book Value (TBV)**: Total equity excluding preference shares, AT1 capital instruments and non-controlling interests minus intangible assets.

❖ **Tangible Book Value/Share (TBV/S)**: Tangible book value divided by outstanding number of shares as at period end excluding own shares.

❖ **Total Capital Adequacy ratio**: In accordance with the Regulation (EU) No 575/2013, as in force, Total regulatory capital divided by total Risk Weighted Assets (RWA). The RWA are the Group's assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013, taking into account credit, market and operational Risks.

EUROBANK

EUROBANK S.A.
General Commercial Registry No: 154558160000

CONSOLIDATED BALANCE SHEET INFORMATION

	In € million	
	31 Mar 2026	31 Dec 2025
ASSETS		
Cash and balances with central banks	**12,064**	15,628
Due from credit institutions	**2,084**	2,356
Derivative financial instruments	**674**	780
Loans and advances to customers	**55,745**	54,663
Investment securities	**27,734**	24,884
of which securities backing insurance and investment contract liabilities	*626*	*614*
Property and equipment	**1,071**	1,067
Investment property	**1,331**	1,331
Intangible assets	**540**	511
Deferred tax assets	**3,570**	3,629
Other assets	**3,194**	3,127
Total assets	**108,007**	107,976
LIABILITIES		
Due to central banks and credit institutions	**3,431**	3,851
Derivative financial instruments	**1,046**	915
Due to customers	**82,448**	82,704
Debt securities in issue	**7,654**	7,352
Insurance contract liabilities	**702**	684
Other liabilities	**1,909**	1,847
Total liabilities	**97,190**	97,353
EQUITY		
Share capital	**799**	799
Share premium, reserves and retained earnings	**8,928**	8,734
Additional Tier I capital instruments	**1,090**	1,090
Total equity	**10,817**	10,623
Total equity and liabilities	**108,007**	107,976

CONSOLIDATED INCOME STATEMENT INFORMATION

	In € million	
	1 Jan - 31 Mar 2026	1 Jan - 31 Mar 2025
Net interest income	**664**	638
Net banking fee and commission income	**164**	139
Income from non banking services	**38**	30
Net trading income and gains/losses from investment securities	**(4)**	36
Other income/(expenses)	**15**	(16)
Operating income	**877**	827
Operating expenses	**(330)**	(304)
Impairment losses relating to loans and advances to customers	**(76)**	(83)
of which impairment loss for HFS loan-related projects	*-*	*(7)*
Other impairments, risk provisions and related costs	**(3)**	(6)
Restructuring costs	**(40)**	(31)
Special tax levy on credit institutions	**(9)**	(9)
Share of results of associates and joint ventures	**(4)**	9
Profit before tax from continuing operations	**415**	403
Income tax	**(103)**	(89)
Net profit from continuing operations	**312**	314
Net profit/(loss) from discontinued operations	**19**	-
Net profit attributable to equity holders of the parent company	**331**	314

Notes:
1. In December 2025, the merger by absorption of Eurobank Holdings by Eurobank S.A. was completed, and Eurobank S.A. became the ultimate parent company of the Group.
2. The special tax levy on credit institutions, which was previously included in income tax, has been presented separately from the fourth quarter of 2025.
3. The Interim Consolidated Financial Statements for the three months ended 31 March 2026 will be published on 8 May 2026.