

Announcement

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29 July 2025

Banco Comercial Português, S.A. informs about Bank Millennium (Poland) results in H1 2025

Banco Comercial Português, S.A. hereby informs that Bank Millennium in Poland, in which it has a 50.1% holding and whose accounts are fully consolidated at BCP group level, released today its results in H1 2025.

Detailed information of Bank Millennium results is available on the website of Bank Millennium.

Main highlights of H1 2025 results of Bank Millennium

In H1 2025, net income amounted to PLN 511 million (EUR 121.1 million) which compares to PLN 357 million in H1 2024 (EUR 82.8 million), representing an increase of 43% in local currency.

Bank Millennium results in H1 2025 continued to be constrained by costs related to the mortgage loan portfolio denominated in CHF, in particular with provisions for CHF legal risk which amounted in H1 2025 to PLN 1.019 million before taxes (EUR 241.5 million, including EUR 23.3 million related to the portfolio of CHF denominated loans of Eurobank), as well as by the 'banking tax' charge in the amount of PLN 200 million (EUR 47.4 million) in H1 2025.

Net profit in H1 2025 without extraordinary items (mostly related to costs related to the mortgage loan portfolio denominated in CHF) increased from PLN 1,501 million (EUR 348.8 million euros) to PLN 1,605 million (EUR 380.3 million), corresponding to a 7% change in local currency.

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Operating income and costs

- Net interest income (NII) increased by 13% y-o-y, NIM in H1 2025 stood at 4.18%.
- Net fees and commissions decreased by 5% y-o-y.
- Operating costs increased 15% y-o-y. Excluding regulatory contributions, related to Banking Guarantee Fund (BFG), operating costs increased 11% y-o-y.
- Core income increased by 11% y-o-y.
- Operating income increased by 14% y-o-y.

Asset quality and liquidity

- Impaired loans (stage 3) ratio stood at 4.2% in H1 2025 which compares to 4.5% in H1 2024.
- Cost of Risk stood at 21 b.p. in H1 2025 which compares to 50 b.p. in H1 2024.
- Loans to deposits ratio stood at 61.0%.

Capital position

- The CET1 (=T1) capital ratio stood at 13.8% in June 2025 and the total capital ratio at 15.6%. On a pro-forma basis, considering the results of 1H 2025, the CET1 and total capital ratios would be 15.0% and 16.8%, respectively. Capital ratios stand above requirements (7.25% and 10.75%, respectively).

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Retail business

- More than 3.1 million active Clients, an increase 132 thousand y-o-y.
- Retail customer funds increased 12% y-o-y.
- Retail loans decreased 3% y-o-y (-1%, excluding CHF denominated mortgage loans).
- Cash loans production in H1 2025 at PLN 3.5 billion (EUR 0.8 billion euros), an increase of 2% y-o-y.

Corporate banking business

- Loans to companies increased 7% y-o-y.
- Factoring business volume increased 3% y-o-y.
- Leasing business volume increased 4% y-o-y.

End of announcement
Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A.,
having its registered office at Praça D. João I, 28, Oporto,
registered at the Commercial Registry of Oporto, with the
single commercial and tax identification number 501 525 882
and the share capital of EUR 3,000,000,000.00.
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