



Alpha Bank Q3 2026 Results

Investor presentation

30th October 2026

Alphabank



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Alpha Bank S.A. (under the distinctive title Alpha Bank) is a credit institution, listed on the Athens Stock Exchange, and the parent company of the group of companies (Alpha Bank Group).

Subsequent to the corporate transformation that took place in June 2025, Alpha Bank absorbed its 100% parent company, Alpha Services and Holdings S.A. and substituted ipso jure, in its capacity as a universal successor, in all assets and liabilities of Alpha Services and Holdings S.A.

Alpha Bank Group is one of the leading Groups of the financial sector in Greece which was founded in 1879 by J.F. Costopoulos. The Bank offers a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, the distribution of insurance products, investment banking, brokerage and real estate management.

<https://www.alpha.gr/en/Group/investor-relations>

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9M 2026 results



Set strong profitability foundation

Reported Profit After Tax	€766mn	+8% y/y
Normalised Profit After Tax	€779mn	+14% y/y



Resilient Top line & Growth in Fees

Net Interest Income	€1,325mn	+11% y/y
Fee services income	€483mn	+32% y/y



Asset Quality remains solid despite uncertainty

NPE ratio	3.8%
Cost of Risk	42bp



Increase in customer balances

Performing loans	+13% y/y
Customer funds	+19% y/y



Excess capital growth allows for distribution

Organic capital generation	+124bp
Growth in Tangible Book Value ⁴	+11% y/y



Return on Tangible Equity¹
14.5% or 12.3% reported



Earnings Per Share²
€0.31 or €0.31 reported



14.5%
CET1 Ratio



Payout accrual³
55% or €421mn
of 9M 26 reported profit
€124mn interim
to be paid in December 2026

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Group Profit & Loss Summary

Profit & Loss (€ mn)	9M 2025	9M 2026	Δ %	Q2 2026	Q3 2026	Δ %
Net Interest Income	1,197	1,325	11%	436	472	8%
Fee services income	365	483	32%	187	156	(16%)
Trading & Other Income	66	40	(39%)	4	5	39%
Operating Income	1,628	1,848	13%	627	634	1%
Total Operating Expenses	(623)	(702)	13%	(241)	(232)	(4%)
Pre Provision Income	1,005	1,146	14%	386	402	4%
Impairment Losses	(137)	(142)	4%	(44)	(49)	11%
Profit/ (Loss) before income tax	885	1,013	15%	349	362	4%
Income Tax	(224)	(250)	12%	(82)	(90)	10%
Impact from NPA transactions, discontinued operations & other adjustments	46	3	(94%)	49	(4)	...
Reported Profit/ (Loss) after income tax	707	766	8%	316	269	(15%)
Normalised Profit After Tax	681	779	14%	275	283	3%

Q3 26 Group Profit and Loss

Group, € mn



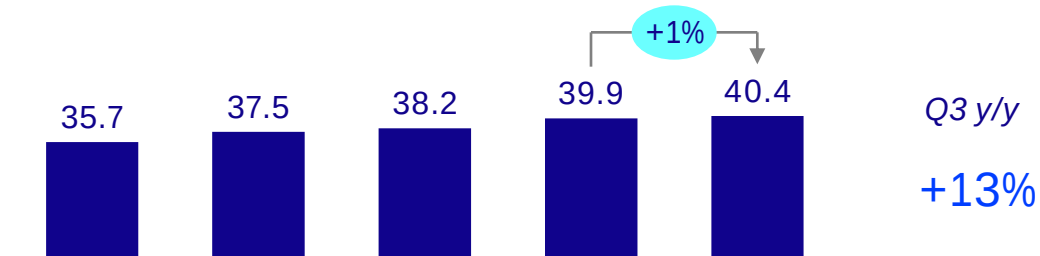
- Net interest income +8.2% q/q on higher volumes and rates
- Fee services income +6.2% q/q excluding Prodea dividend
- Costs -3.8% q/q driven by Q2 26 bonus accrual
- 36% cost-income ratio better than guidance
- Cost of Risk at 43bp in Q3
- External macro concerns not translating into asset quality deterioration
- Bottom line -15% q/q
- Normalised profit +3% q/q to **€283mn**

Q3 26 Group Balance Sheet

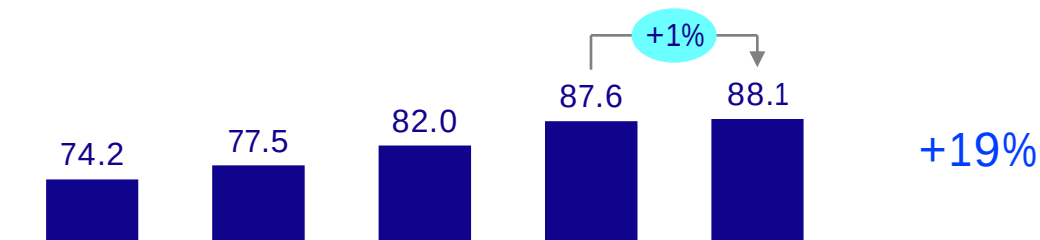
Group, €bn



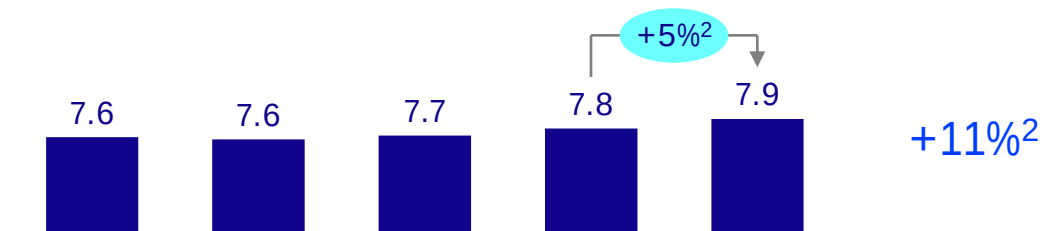
Performing loans¹



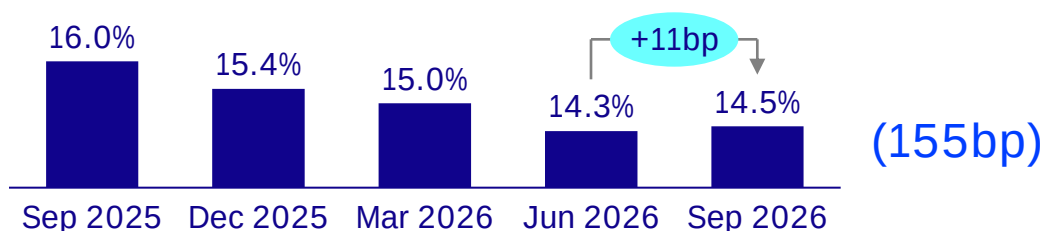
Customer Funds



Tangible Book Value



CET1 ratio

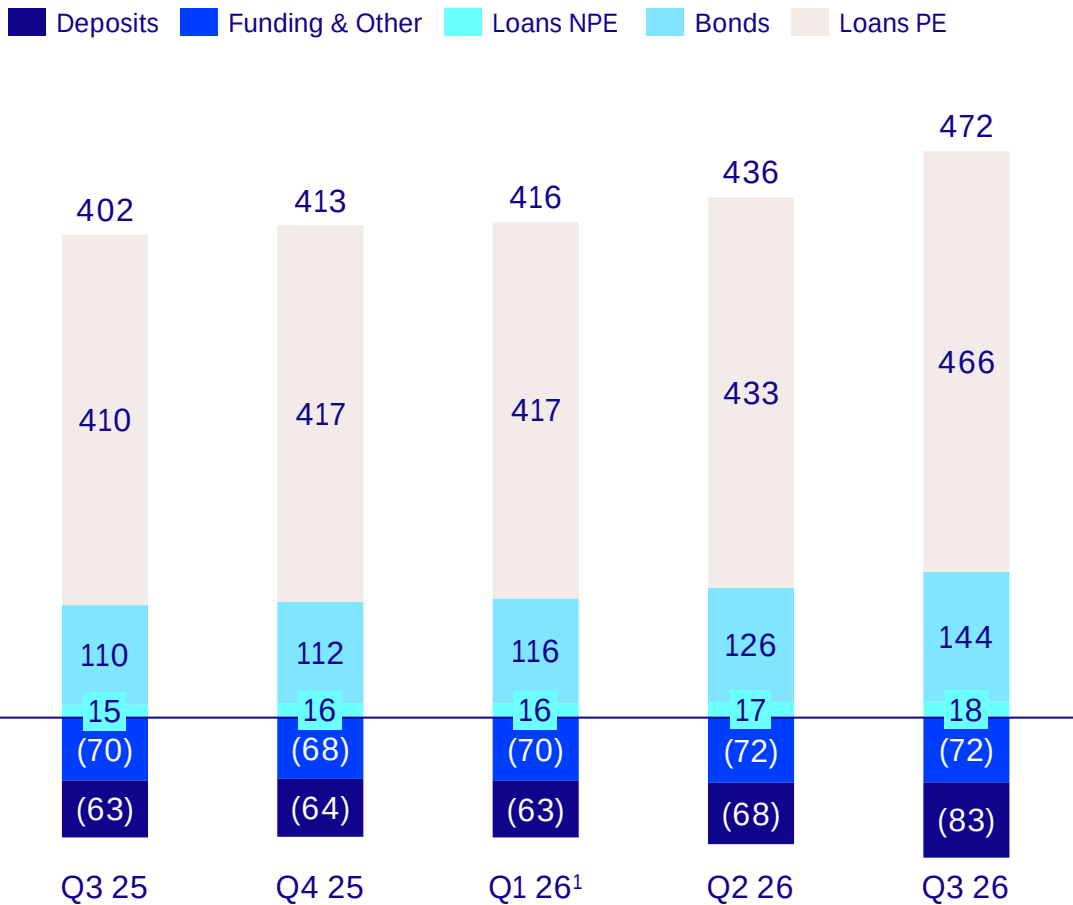


- **€0.4bn net credit expansion in Q3**
- Growth continues to be driven by corporates
- Deposits up **€1.5bn in the quarter** driven by corporates
- AuM net sales at **€0.4bn in the quarter**
- Growth before payouts at 4.6% q/q and 10.7% y/y
- 124bp of organic capital generation in 9M, partly absorbed by RWA growth
- **€421mn of dividend accrual**

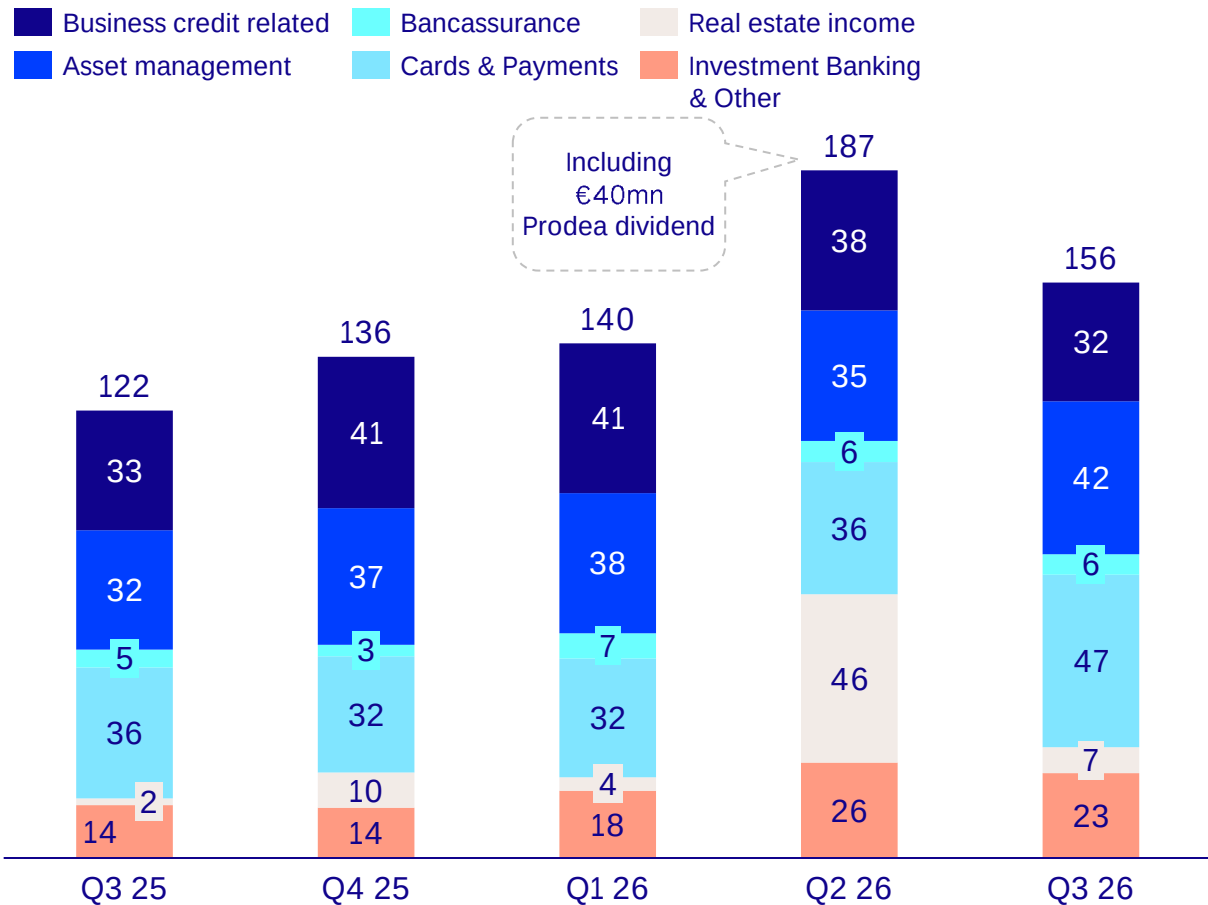
Net interest income and Fees

Group, € mn

Interest Income / Interest Expense breakdown



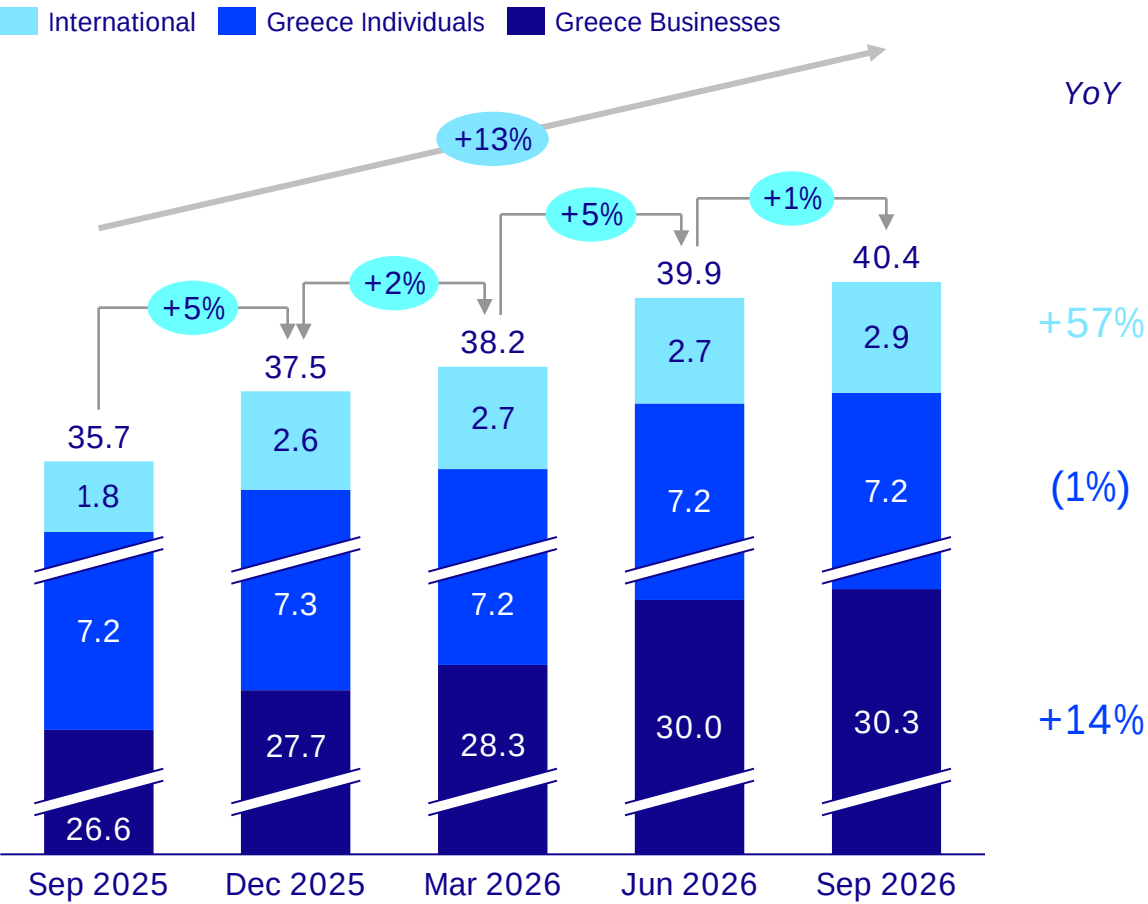
Fee services income



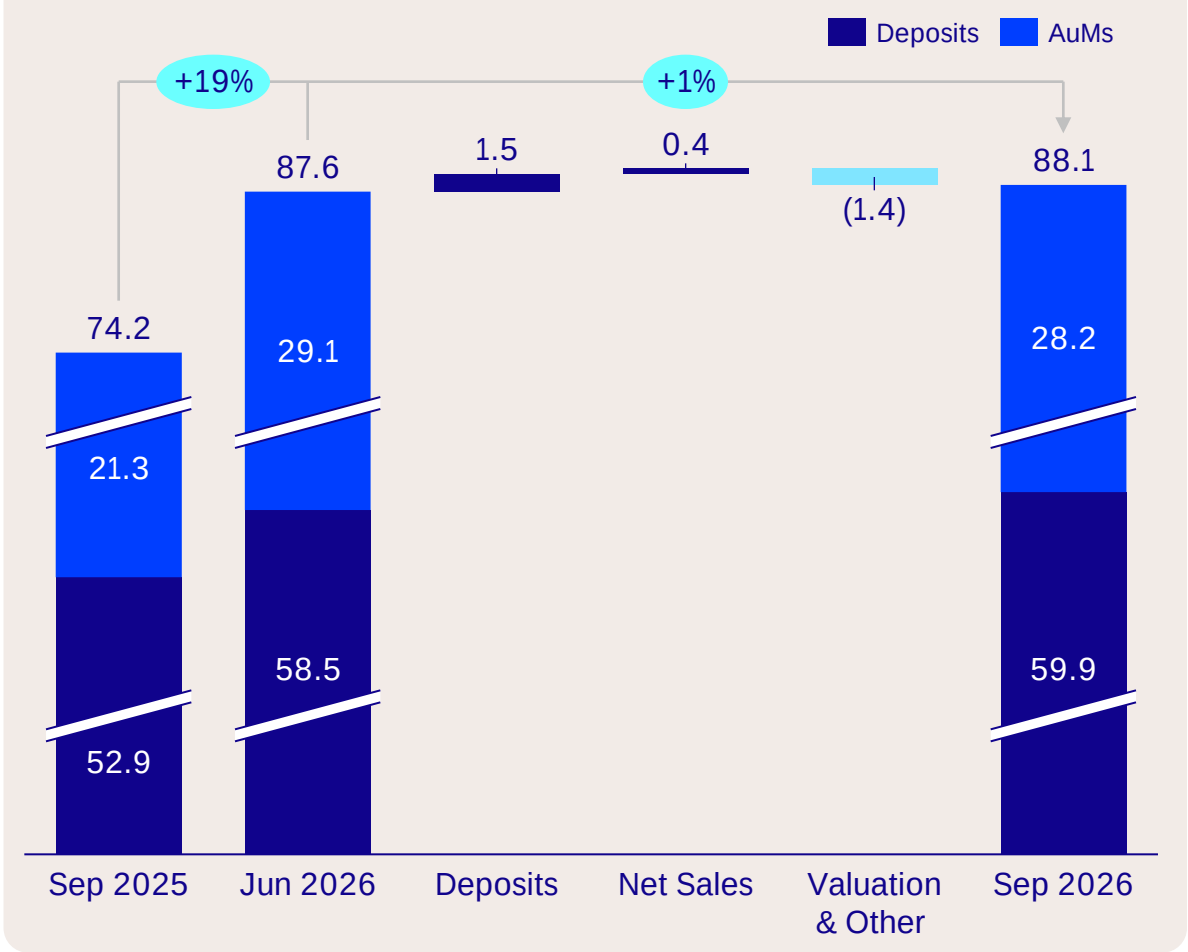
Performing loans and Customer Funds

Group, €bn

Performing loan book expansion



Customer Funds evolution



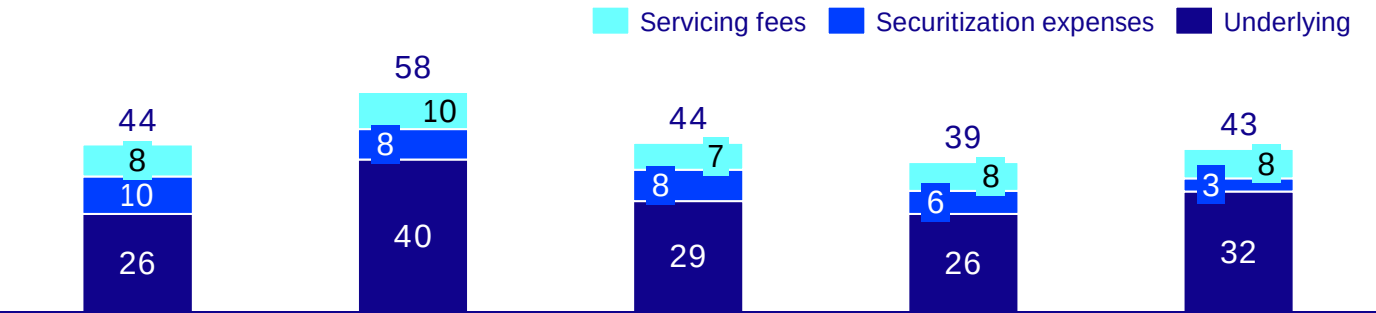
Asset quality

NPE ratio
Group %



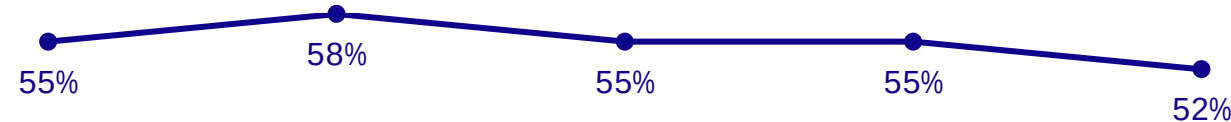
NPE ratio at 3.8%

Cost of Risk
Group, bps



Cost of Risk at 43bp
Models to be reviewed in Q4

NPE coverage
Group %



Coverage at 52%

9M 26 evolution in Capital

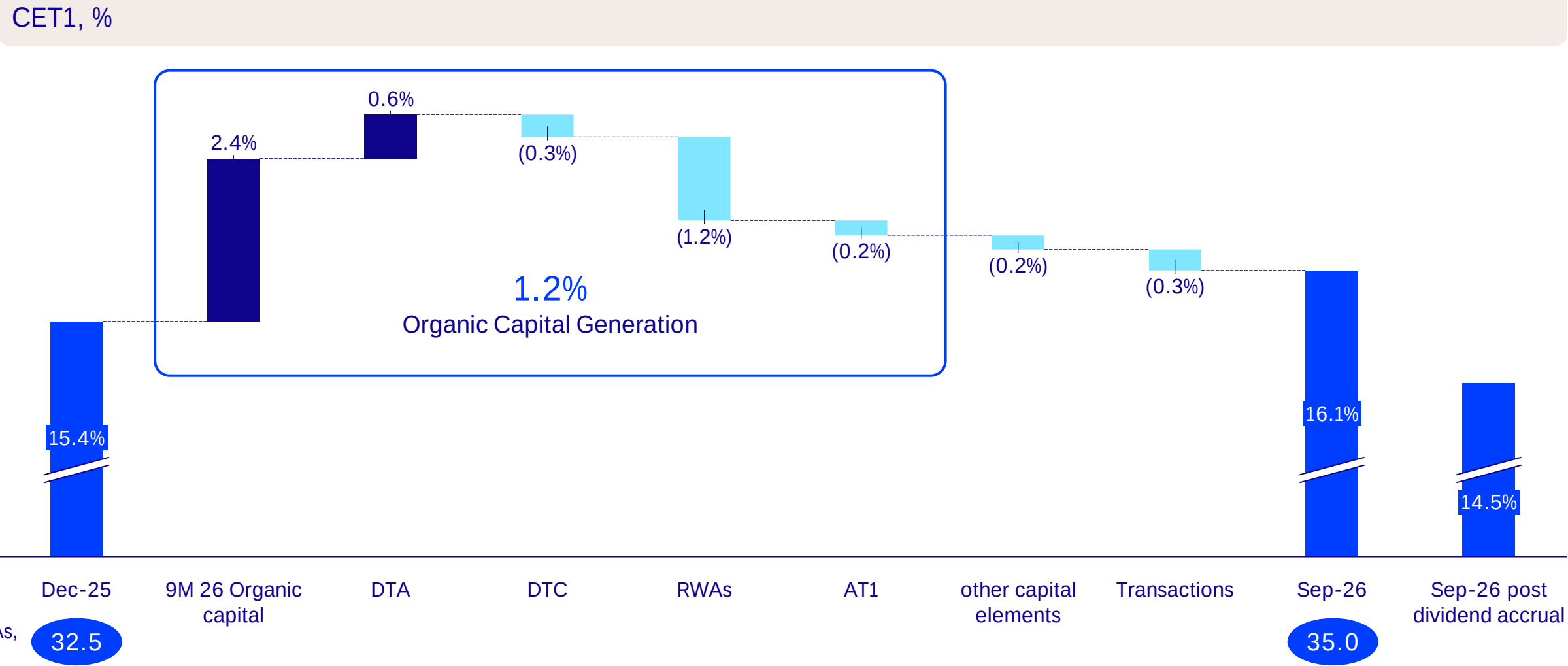
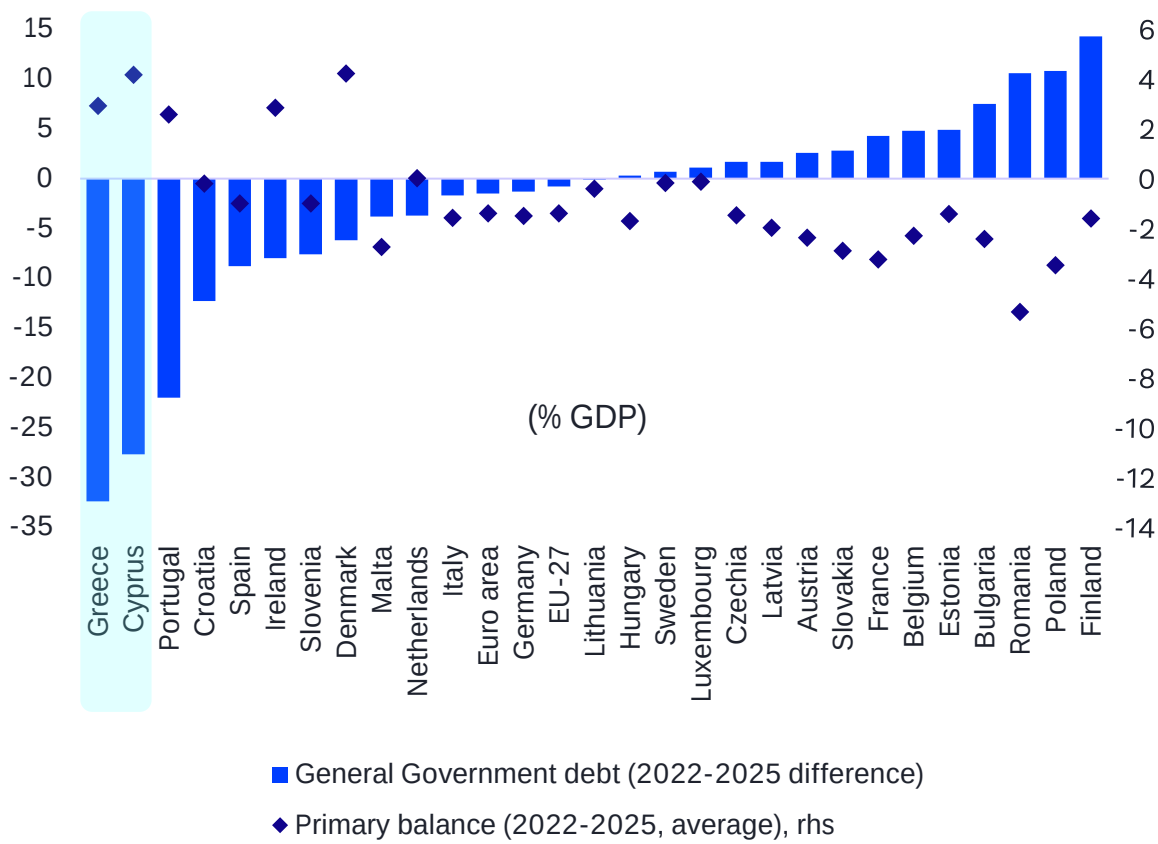


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Strong fiscal fundamentals provide a shield against a more challenging external environment

Greece stands out on debt reduction and primary balances



Energy-driven inflation adds to a more demanding backdrop

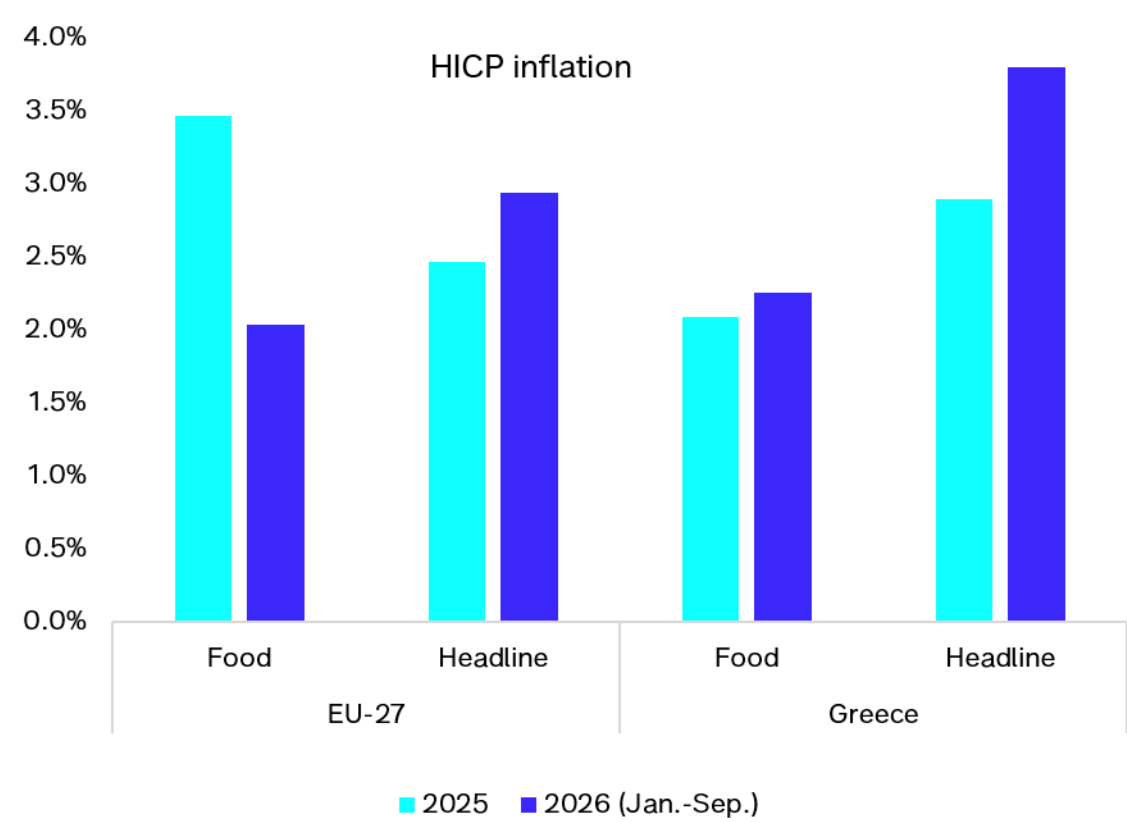


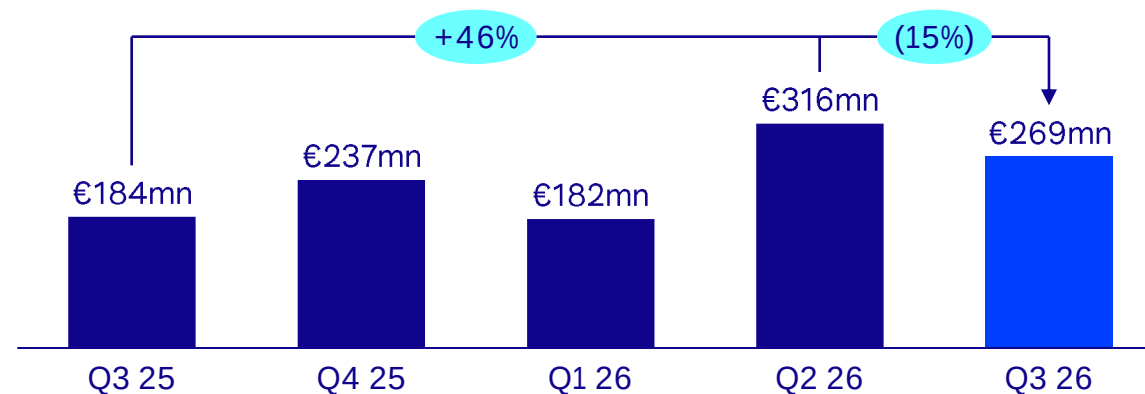
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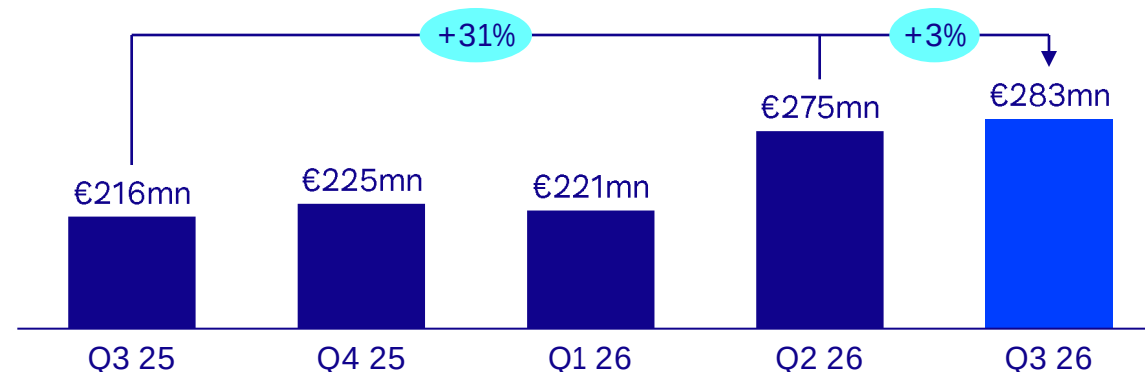
Group Profit & Loss Summary

Profit & Loss (€ mn)	9M 2026	9M 2025	yoy % change	Q3 2026	Q2 2026	qoq % change
Net Interest Income	1,325	1,197	11%	472	436	8%
Fee services income	483	365	32%	156	187	(16%)
Trading & Other Income	40	66	(39%)	5	4	39%
Operating Income	1,848	1,628	13%	634	627	1%
Recurring Operating Expenses	(699)	(623)	12%	(231)	(240)	(4%)
Extraordinary	(3)	0	...	(1)	(1)	(50%)
Total Operating Expenses	(702)	(623)	13%	(232)	(241)	(4%)
Pre Provision Income	1,146	1,005	14%	402	386	4%
Impairment Losses	(142)	(137)	4%	(49)	(44)	11%
Profit/ (Loss) before income tax	1,013	885	15%	362	349	4%
Income Tax	(250)	(224)	12%	(90)	(82)	10%
Impact from NPA transactions, discontinued operations & other adjustments ¹	3	46	(94%)	(4)	49	...
Reported Profit/ (Loss) after income tax	766	707	8%	269	316	(15%)
Normalised Profit After Tax²	779	681	14%	283	275	3%

Reported Profit After Tax



Normalised Profit After Tax²

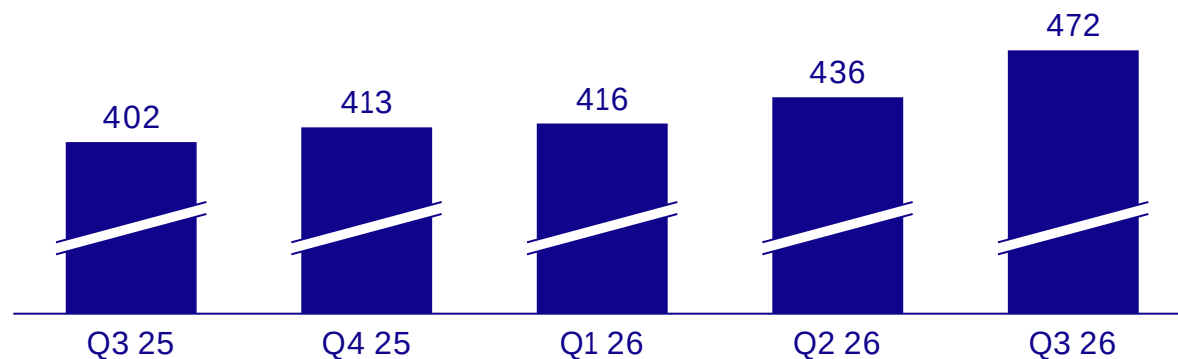


Profit & Loss - Detailed

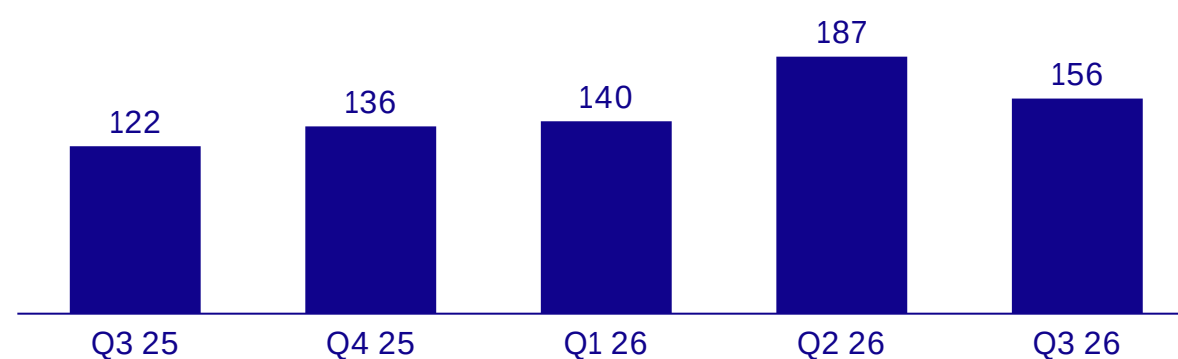
(€ mn)	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	qoq% change	yoy% change
Net Interest Income	402.2	413.3	416.3	436.4	472.2	8.2%	17.4%
Fee services income	121.5	136.1	139.7	186.7	156.3	(16.3%)	28.6%
Income from financial operations	(8.0)	14.2	26.3	(14.9)	(1.1)	(92.7%)	(86.5%)
Other income	4.3	19.1	4.8	18.8	6.5	(65.4%)	52.6%
Operating Income	519.9	582.7	587.0	627.1	633.9	1.1%	21.9%
Staff costs	(93.9)	(101.7)	(107.9)	(117.1)	(106.2)	(9.3%)	13.1%
General Administrative Expenses	(87.4)	(96.7)	(85.5)	(84.8)	(89.9)	6.0%	2.9%
Depreciation and amortization	(30.0)	(34.8)	(34.9)	(37.7)	(34.9)	(7.2%)	16.5%
Recurring Operating Expenses	(211.2)	(233.2)	(228.3)	(239.5)	(231.0)	(3.6%)	9.4%
Extraordinary costs	0.0	6.7	(1.0)	(1.4)	(0.7)	(50.4%)	...
Total Operating expenses	(211.2)	(226.5)	(229.3)	(240.9)	(231.7)	(3.8%)	9.7%
Core Pre-Provision Income	316.7	335.3	332.4	402.4	404.0	0.4%	27.5%
Impairment losses	(45.4)	(61.5)	(48.6)	(44.2)	(49.3)	11.4%	8.5%
Other items	12.9	17.4	(6.7)	6.7	9.5	42.2%	(26.0%)
Impairments & Gains/(Losses) on financial instruments, fixed assets and equity investments	1.6	(6.6)	(1.3)	(1.0)	(1.1)	9.3%	...
Provisions and transformation costs	(2.2)	2.3	0.6	(0.5)	(2.7)	...	23.8%
Share of profit/(loss) of associates and joint ventures	13.4	21.7	(6.0)	8.2	13.3	62.2%	(1.2%)
Profit/ (Loss) before income tax	276.1	312.1	302.4	348.6	362.4	4.0%	31.3%
Income Tax	(73.5)	(84.4)	(79.0)	(81.6)	(89.5)	9.7%	21.8%
Profit/ (Loss) after income tax from continuing operations	202.6	227.7	223.4	267.0	272.9	2.2%	34.7%
Impact from NPA transactions	(2.5)	(4.8)	10.8	(0.7)	(0.2)		
Profit/ (Loss) after income tax from discontinued operations	13.7	8.2	(3.6)	6.1	6.8		
Other adjustments	(29.4)	5.4	(49.1)	43.3	(10.6)		
Profit/ (Loss) after Income tax	184.5	236.6	181.5	315.7	268.9	(14.8%)	45.7%
Net interest Margin (NIM)	2.17%	2.18%	2.12%	2.16%	2.30%		

Main P&L items

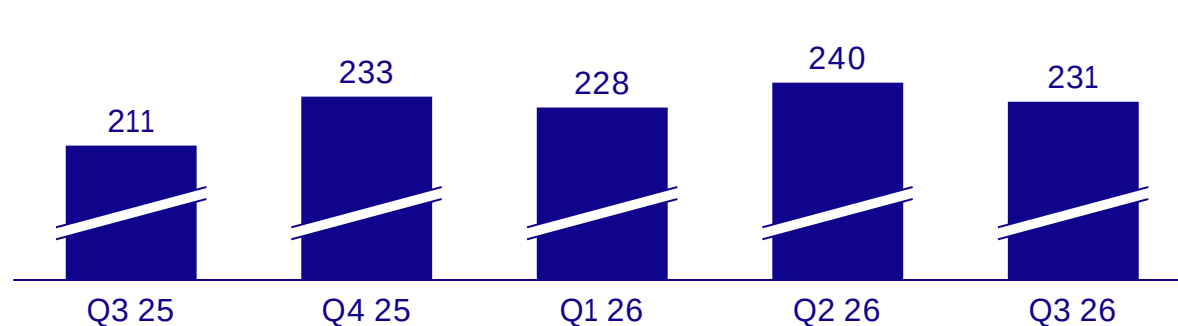
Net Interest Income¹
Group, € mn



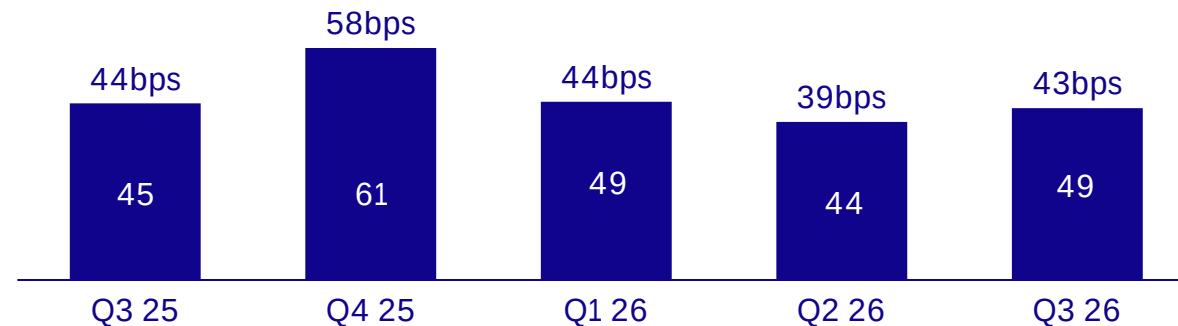
Fee services income
Group, € mn



Recurring operating expenses
Group, € mn

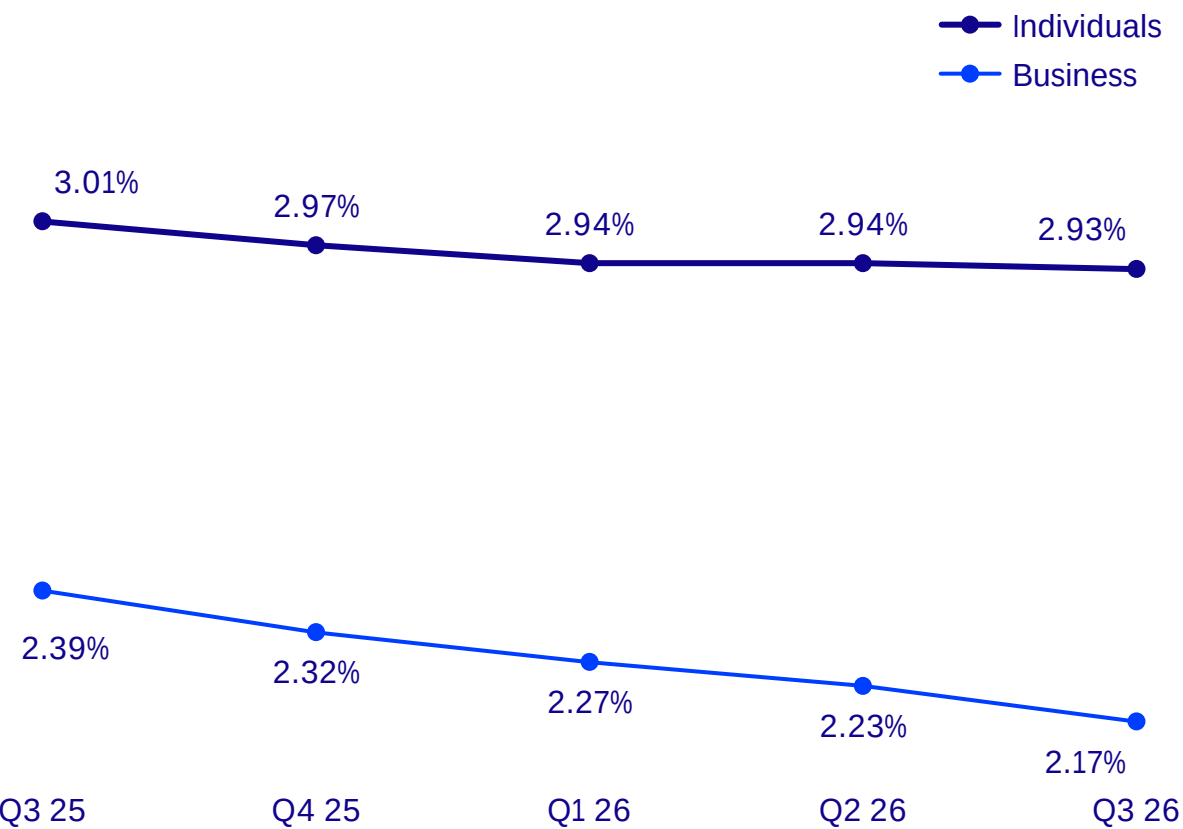


Cost of Risk²
€mn & bps over net loans

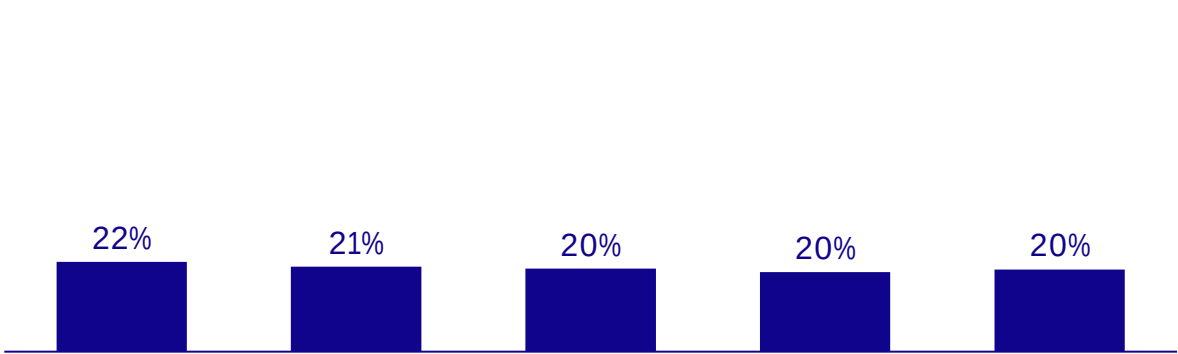


Net Interest Income driver headlines

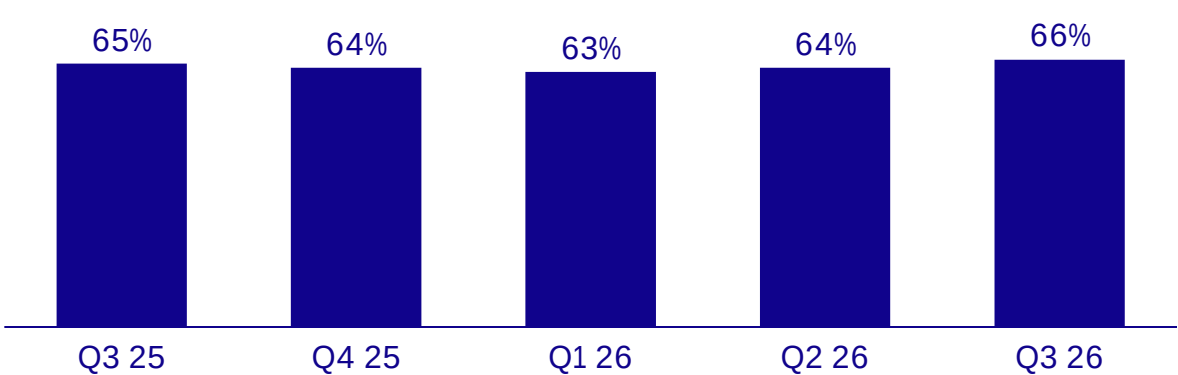
Performing loan spreads³
Greece, %



Deposit costs
Deposit beta¹ Greece, %



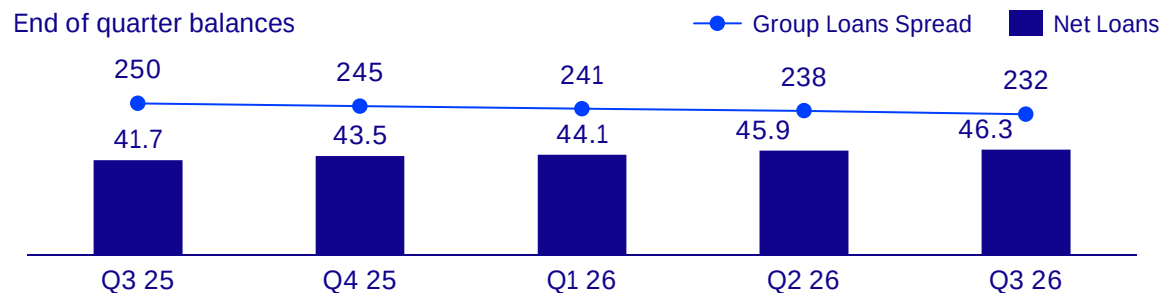
Term Deposit pass-through² EUR, %



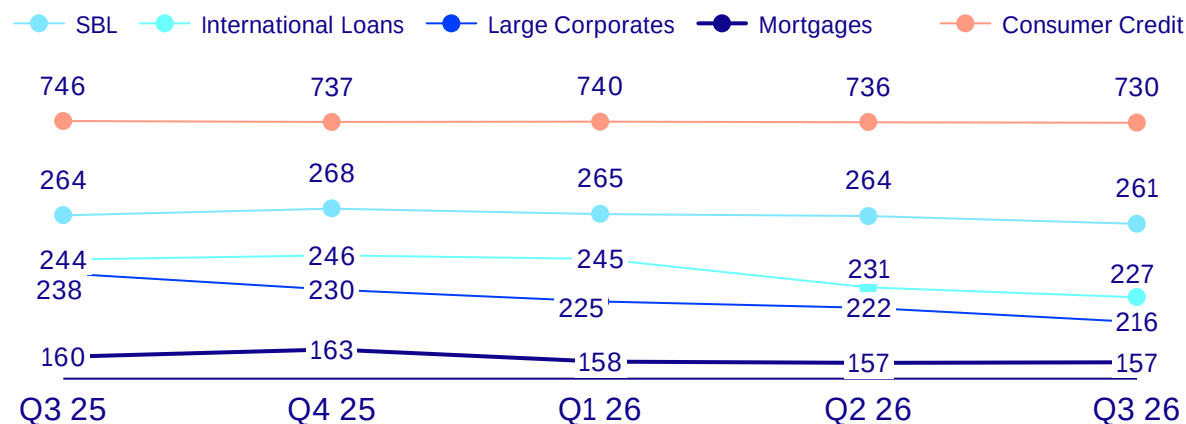
1| Deposit beta refers to total cost of deposits in Greece versus 3M Euribor. 2| Time deposit pass through refers to the deposit rate offered to a client over the relevant reference rate at the time of offer. 3| Spreads contain MFR methodology modification impact calculation now uses long term curves to take into account the estimated average life of the products

Loan and deposit spreads

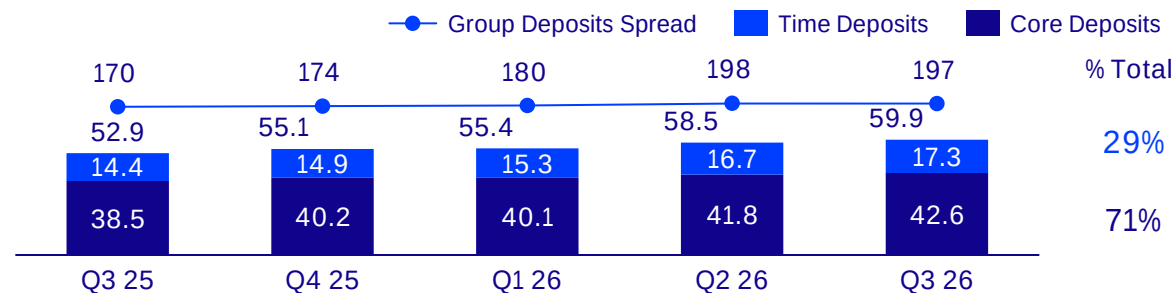
Net loan balances & spreads € bn



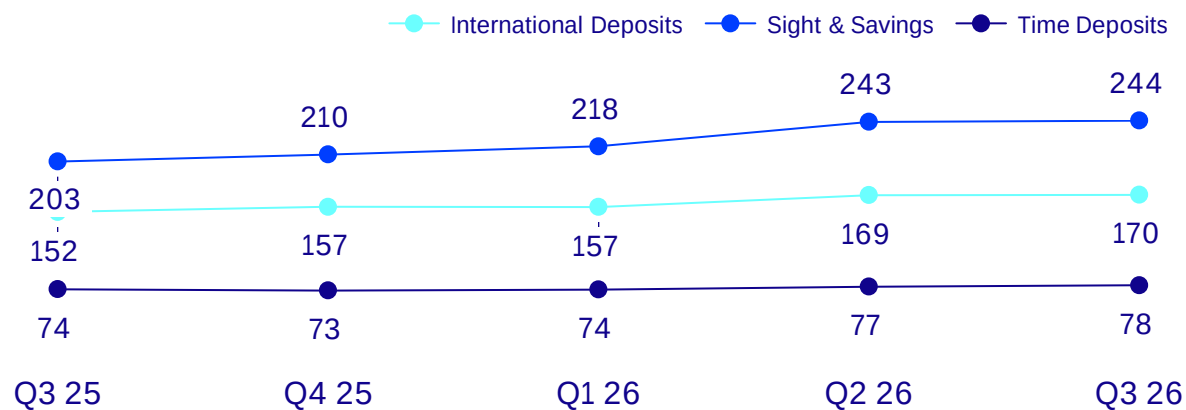
Lending spreads (Greece and International) bps



Deposit mix & cost evolution bps, € bn

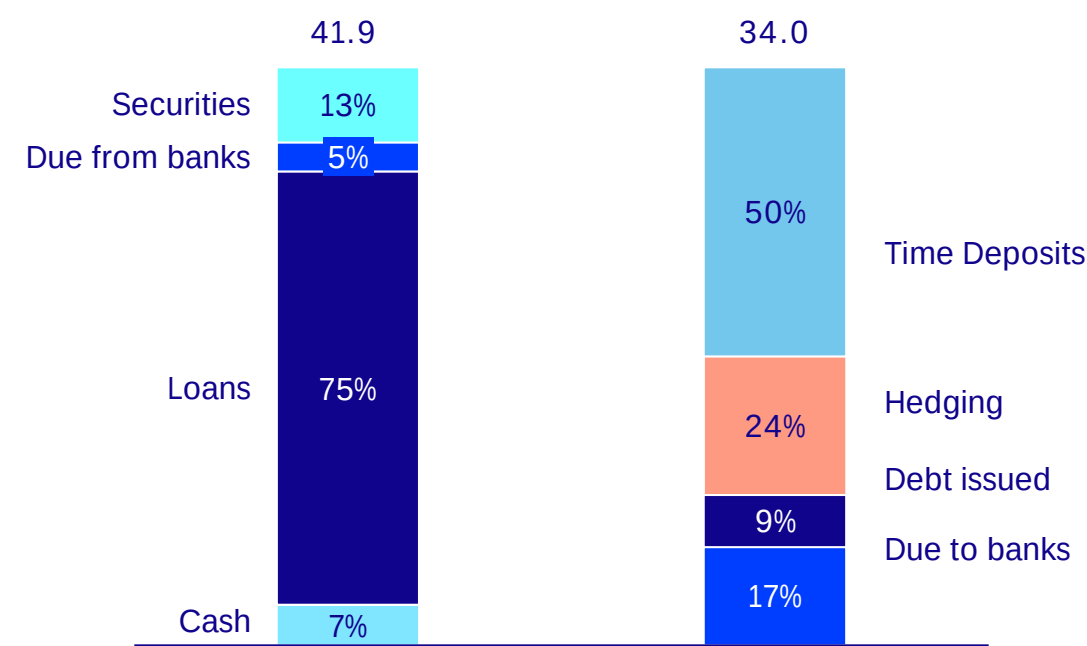


Deposit spreads (Greece and International) bps



Sensitivity to interest rates

Balance Sheet structure as of Q2 2026



Floating rate Assets

-

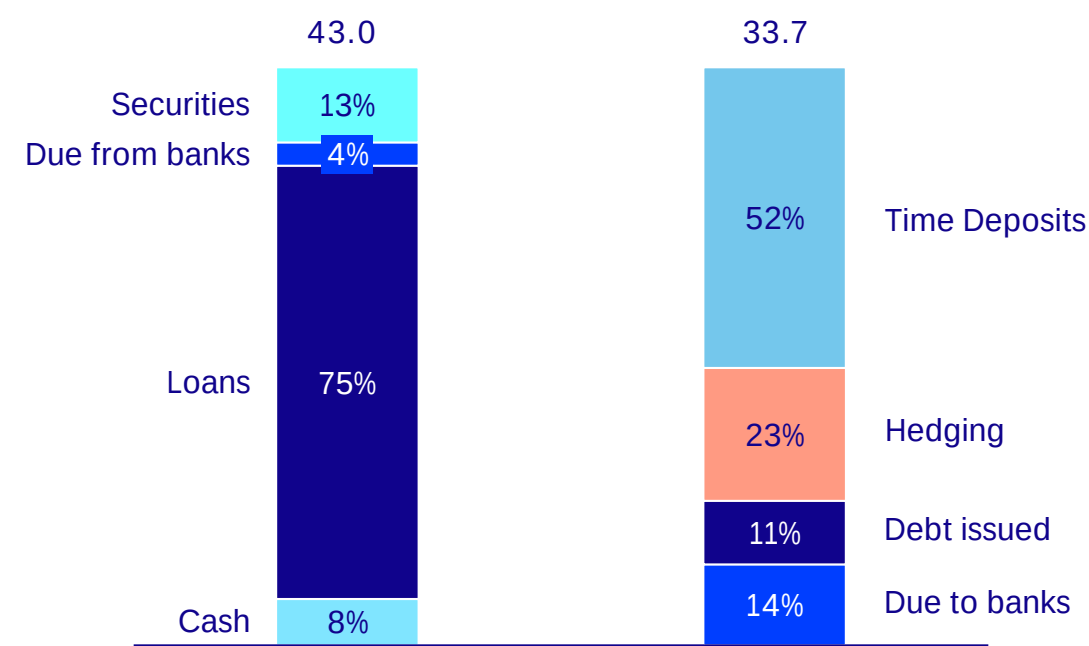
Floating rate Liabilities

=

7.9bn

c. 20mn per 25bp

Balance Sheet structure as of Q3 2026



Floating rate Assets

-

Floating rate Liabilities

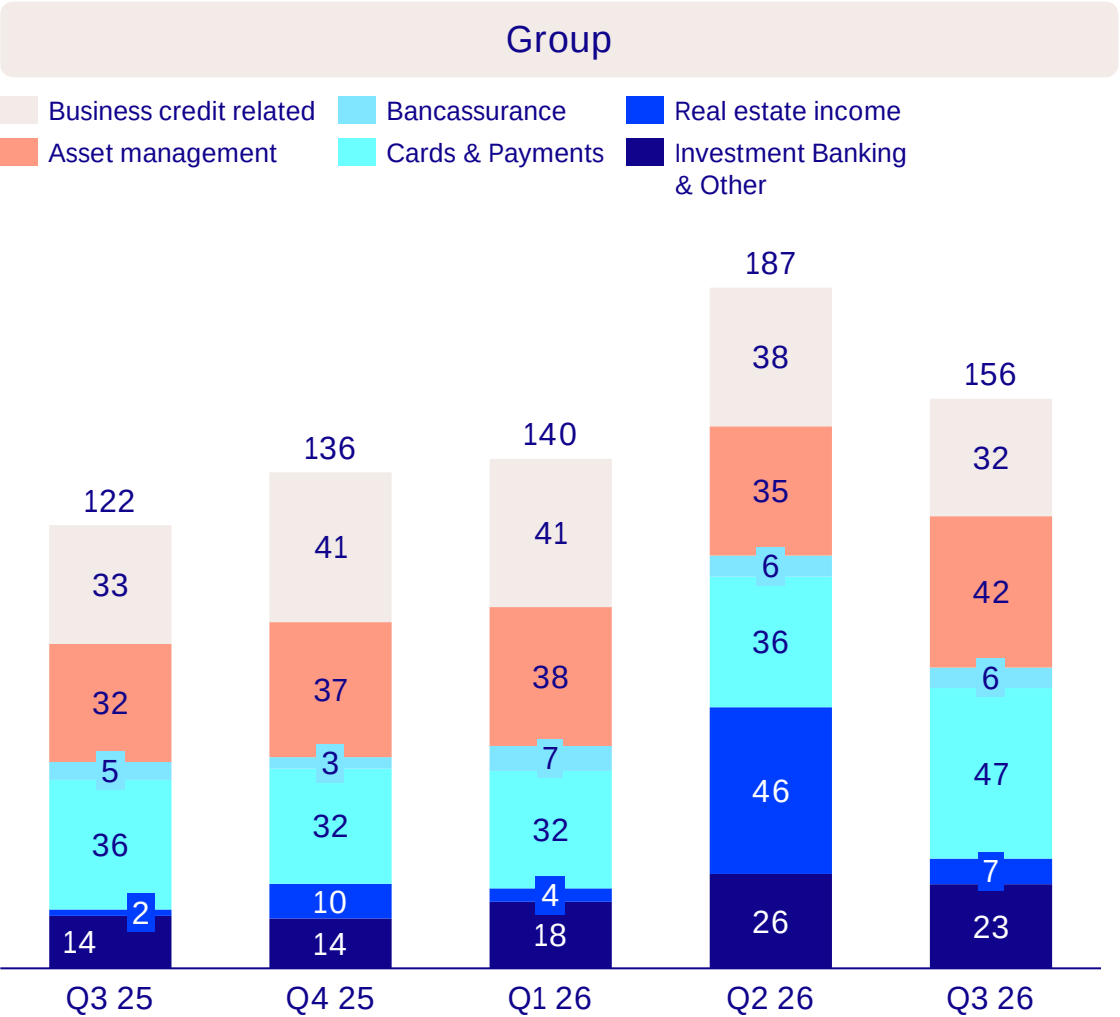
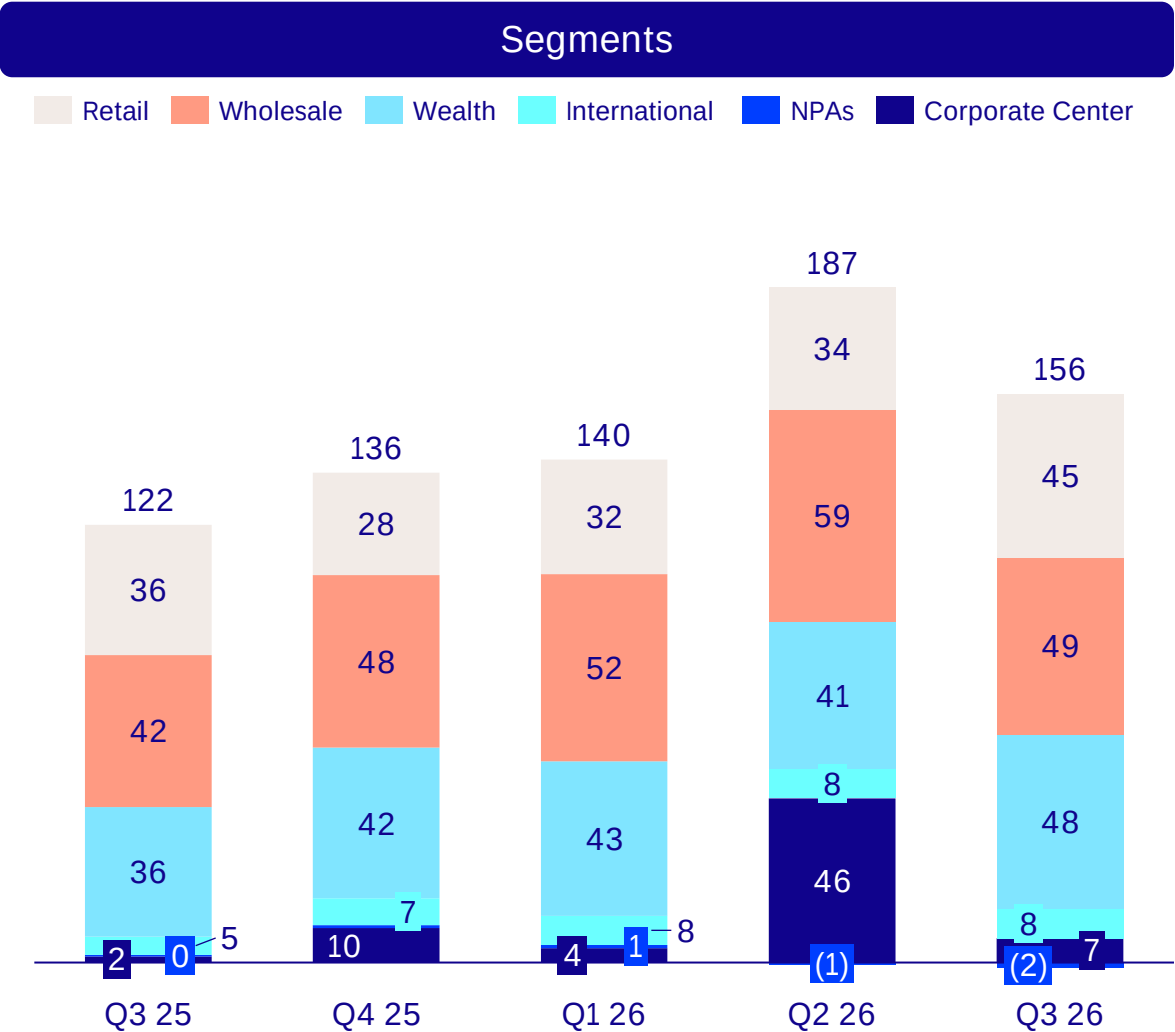
=

9.2bn

c. 23mn per 25bp

Fee services income

€mn



Year to date investment banking transaction activity

▼ Co-advised
with UniCredit



Euromoney Awards



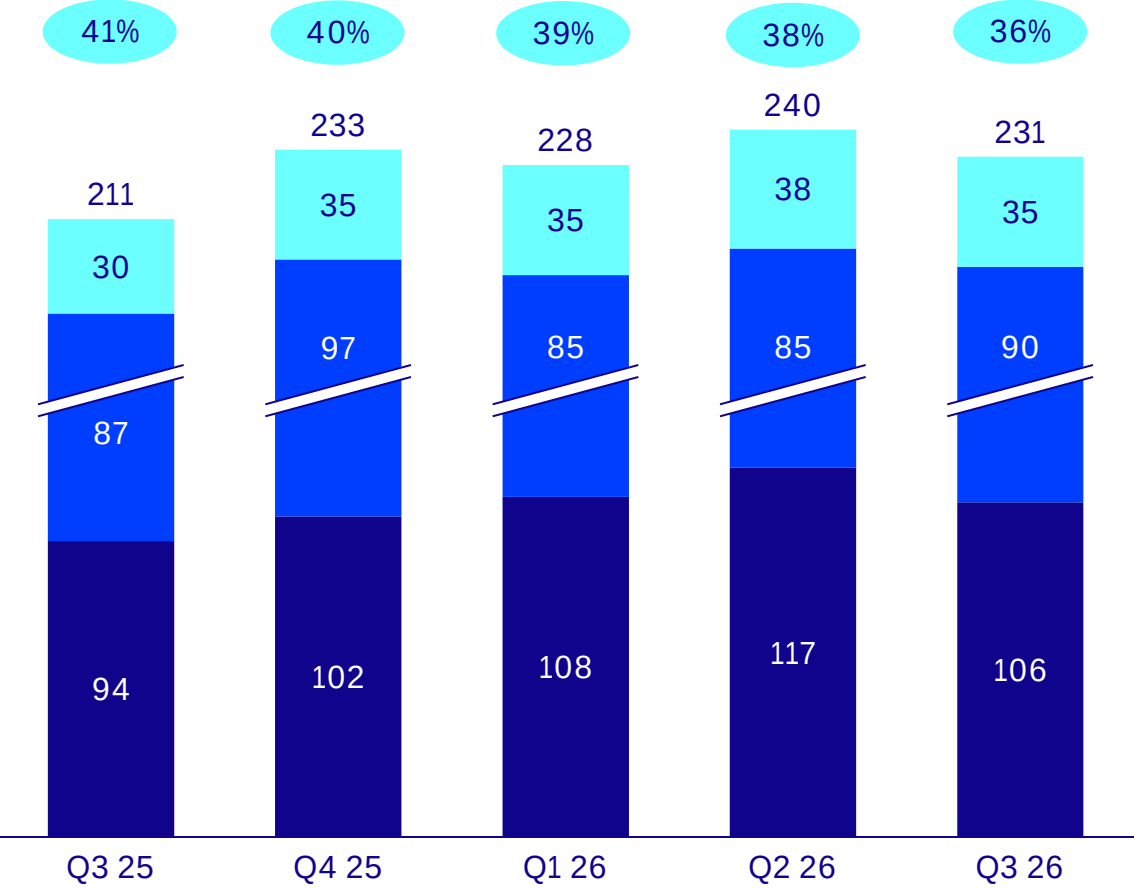
Costs

€mn

Cost-Income ratio

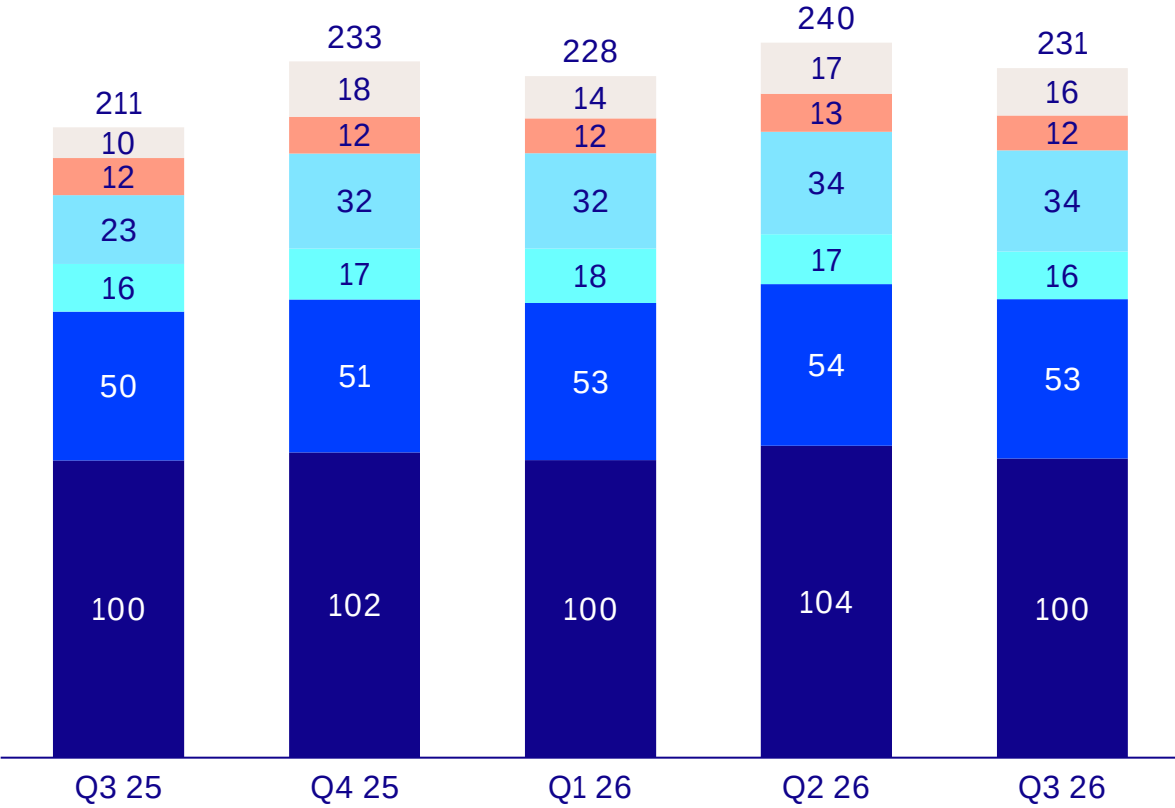
Group

Staff costs General expenses Depreciation and amortization expenses



Segments

Corporate Center NPAs International Wealth Wholesale Retail



Operating Expenses

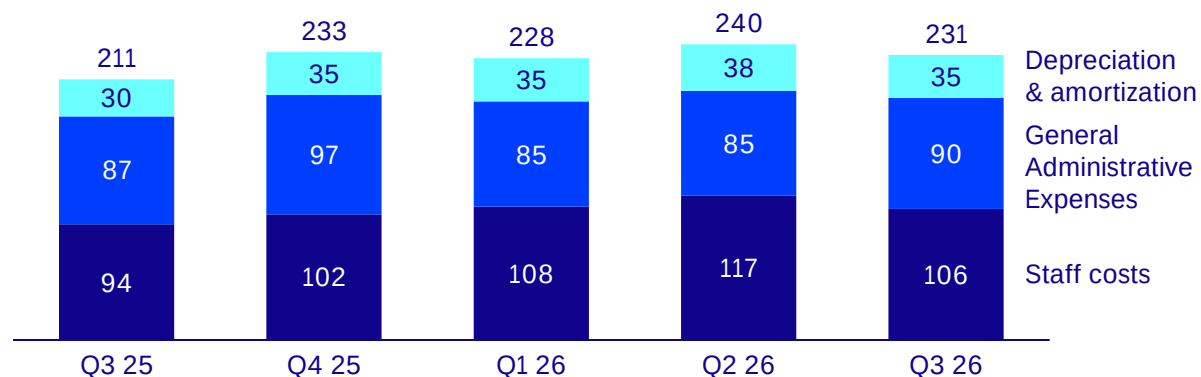
Group, € mn	Q3 26	Q3 25	yoy %	Q3 26	Q2 26	qoq %
Staff costs	(106.2)	(93.9)	13.1%	(106.2)	(117.1)	(9.3%)
General Administrative expenses	(89.9)	(87.4)	2.9%	(89.9)	(84.8)	6.0%
Depreciation and amortisation	(34.9)	(30.0)	16.5%	(34.9)	(37.7)	(7.2%)
Recurring Operating Expenses	(231.0)	(211.2)	9.4%	(231.0)	(239.5)	(3.6%)
Extraordinary costs	(0.7)	0.0	...	(0.7)	(1.4)	(50.4%)
Total Operating Expenses	(231.7)	(211.2)	9.7%	(231.7)	(240.9)	(3.8%)

Employees

Greece 8,147 7,354 7,503 5,925 5,940 5,678 5,513 5,691 5,822 5,882 5,754 5,784

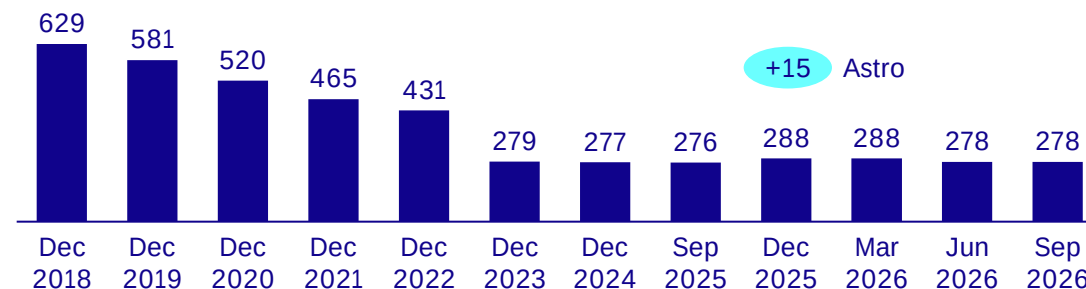


Recurring Operating Expenses evolution €mn



Branches

Greece¹ 443 394 336 313 284 265 263 262 261 261 261 261



Reported to Normalised

Profit & Loss (€ mn)		Bridge between reported and normalised profit		
Q3 2026		Published	Delta	Normalised
Net Interest Income		472		472
Fee services income		156	(7)	149
Trading income		(1)		(1)
Other income		6	7	13
Operating Income		634		634
Staff costs		(106)		(106)
General Administrative Expenses		(90)		(90)
Depreciation and amortization		(35)		(35)
Recurring Operating Expenses		(231)		(231)
Extraordinary		(1)	1	0
Total Operating Expenses		(232)		(231)
Core Pre Provision Income		404		404
Pre Provision Income		402		403
Impairment Losses		(49)		(49)
o/w Underlying		36		0
o/w servicing fees		9		0
o/w securitization expenses		4		0
Other impairments		(0)		(0)
Impairment losses of fixed assets and equity investments		(1)		(1)
Gains/(Losses) on disposal of fixed assets and equity investments		(0)		(0)
Provisions and transformation costs		(3)		(3)
Share of profit/(loss) of associates and joint ventures		13		13
Profit/ (Loss) before income tax		362		363
Income Tax		(90)	3	(87)
Profit/ (Loss) after income tax		273		276
Impact from NPA transactions		(0)	0	0
Profit/ (Loss) after income tax from discontinued operations		7		7
Other adjustments		(11)	11	0
Reported Profit/ (Loss) after income tax		269	14	283

Reported to Normalised

Bridge between Reported and Normalised Profit - Quarterly (€ mn)	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Reported Profit/ (Loss) after income tax	195	121	213	111	171	158	218	304	184	237	182	316	269
Net Interest Income	0	0	0	0	0	(1)	(3)	(3)	(4)	(2)	0	0	0
Fee services income	0	0	(0)	(2)	0	(0)	(1)	(14)	(2)	(10)	(4)	(46)	(7)
Trading income	0	0	0	0	0	1	3	3	4	2	0	0	0
Other income	0	0	0	2	(0)	0	1	14	2	10	4	46	7
Staff costs	0	0	0	0	0	0	0	0	0	0	0	0	0
General Administrative Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation and amortization	0	0	(2)	0	0	(5)	0	0	0	0	0	0	0
Extraordinary	0	(5)	3	1	0	5	0	0	0	(7)	1	1	1
Impairment Losses	0	0	0	(0)	0	0	0	0	0	0	0	0	0
Other impairments	0	0	0	0	0	0	0	0	0	0	0	0	0
Impairment losses of fixed assets and equity investments	0	0	0	0	0	0	0	0	0	0	(0)	0	0
Gains/(Losses) on disposal of fixed assets and equity investments	0	0	0	0	0	0	0	0	0	0	0	0	0
Provisions and transformation costs	0	0	0	0	0	0	0	(0)	0	0	0	0	0
Share of profit/(loss) of associates and joint ventures	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Tax	0	2	1	(1)	9	0	0	0	0	(4)	(0)	0	3
Impact from NPA transactions	(2)	109	5	102	18	19	12	77	2	5	(11)	1	0
Profit/ (Loss) after income tax from discontinued operations	0	12	0	2	1	0	0	0	0	0	0	0	0
Other adjustments	22	(22)	3	(1)	34	12	4	(150)	29	(5)	49	(43)	11
Normalised Profit After Tax	215	216	224	215	233	189	234	231	216	225	221	275	283

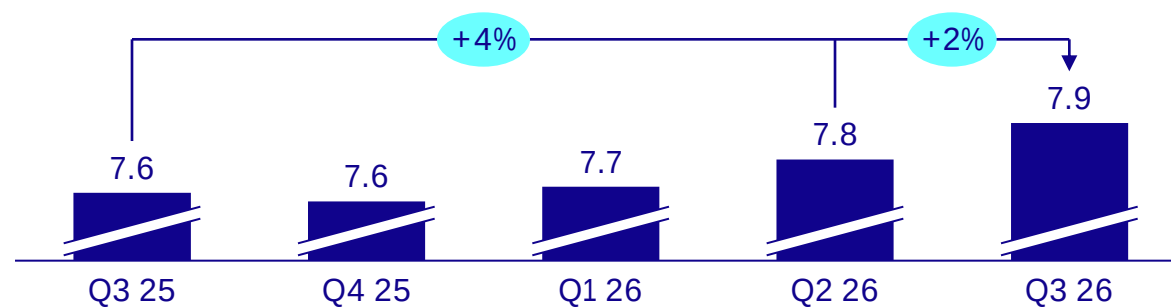
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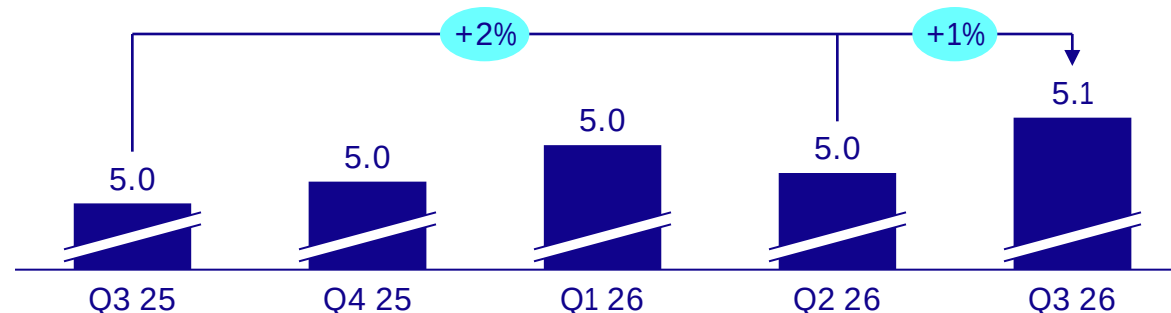
Q3 2026 Group Balance Sheet Summary

Balance Sheet (€ bn)	Sep 2026	Jun 2026	Sep 2025	q/q
Total Assets	82.6	82.0	74.5	0.6
Securities	19.2	19.3	17.2	(0.1)
Cash & Cash Balances	4.3	3.9	3.5	0.4
Net Loans	46.3	45.9	41.7	0.4
ECB balances	1.3	2.7	2.3	(1.4)
Deposits	59.9	58.5	52.9	1.5
Tangible Equity	7.9	7.8	7.6	0.2
CET1 ratio	14.5%	14.3%	16.0%	...
Total Capital ratio	19.3%	19.3%	21.5%	...
NPE ratio	3.8%	3.6%	3.6%	...
NPE Cash Coverage	52%	55%	55%	...

Tangible Book Value
Group, € bn



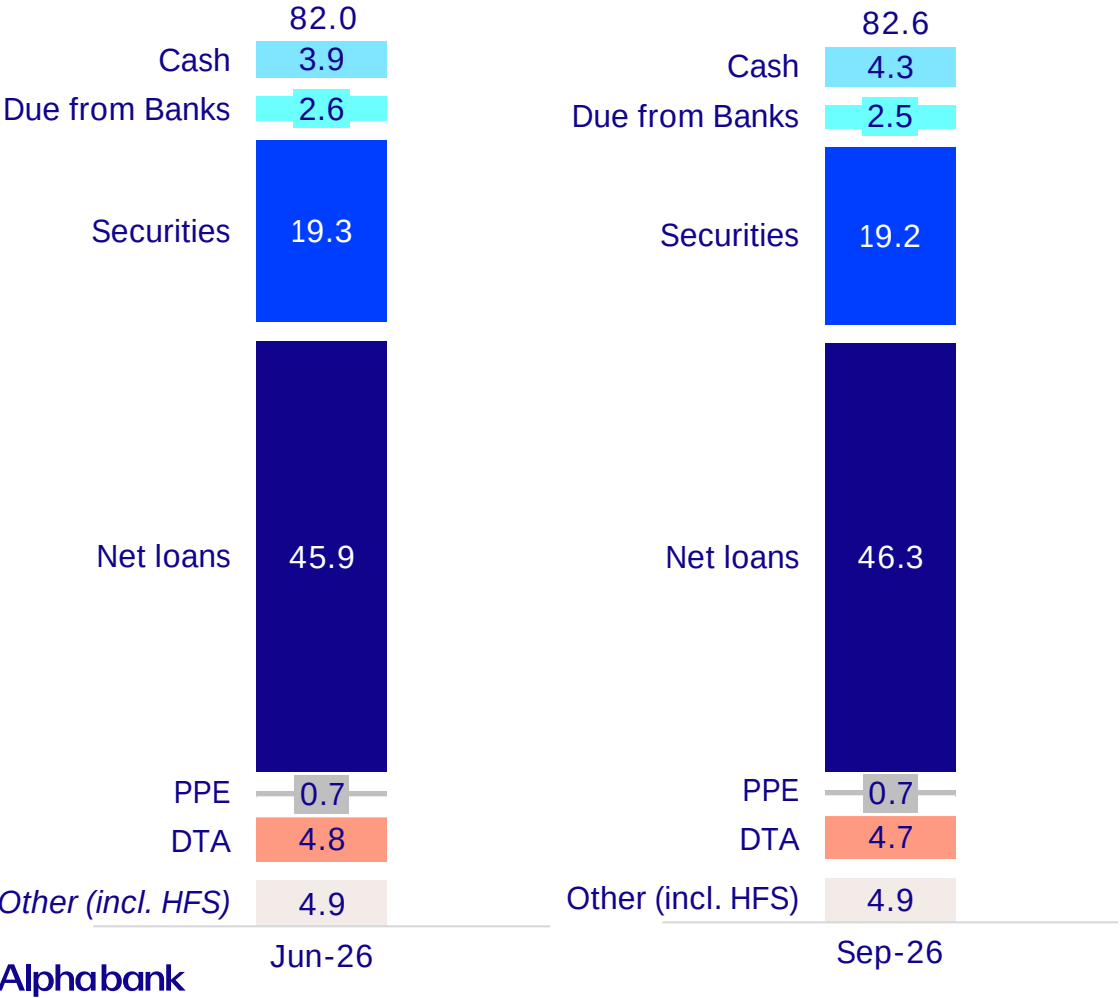
CET1
Group, € bn



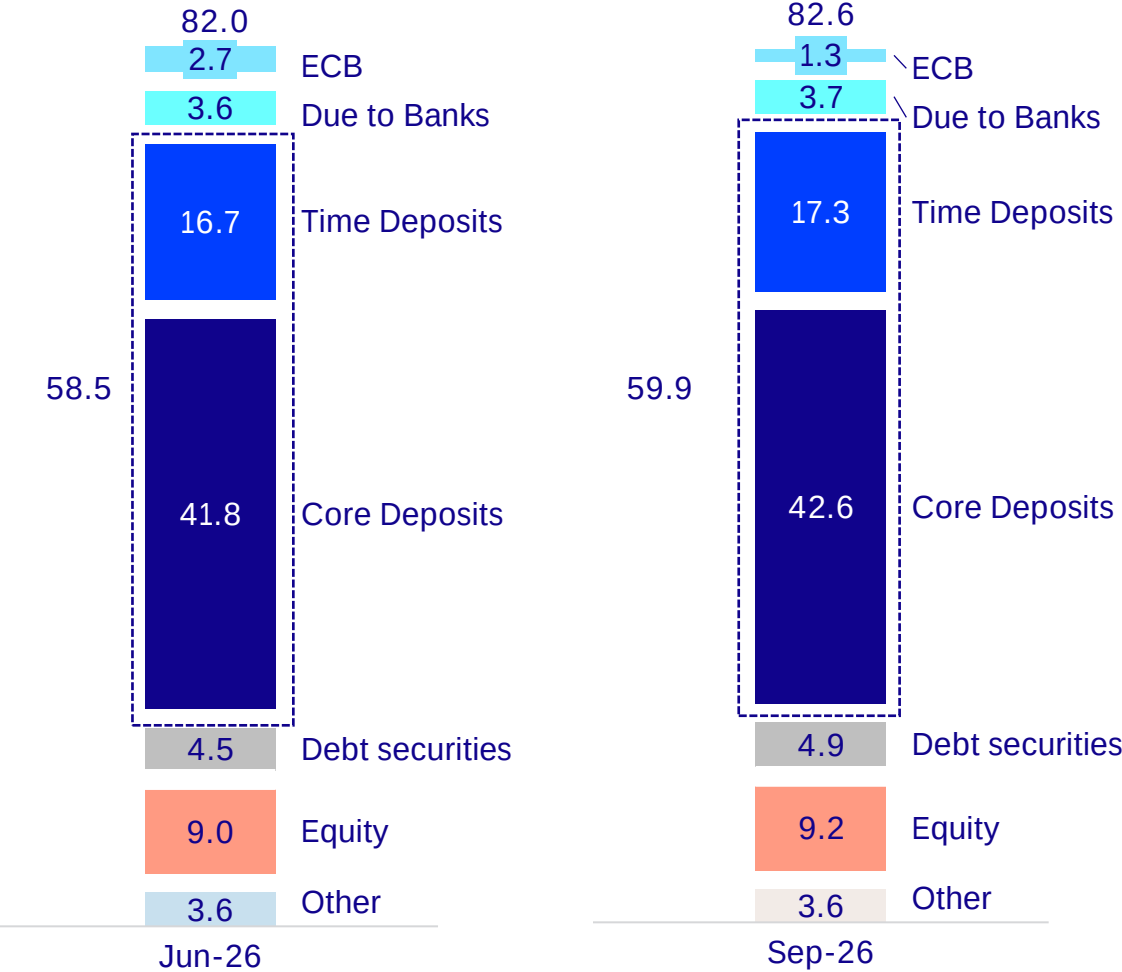
Balance sheet composition

€bn

Asset split



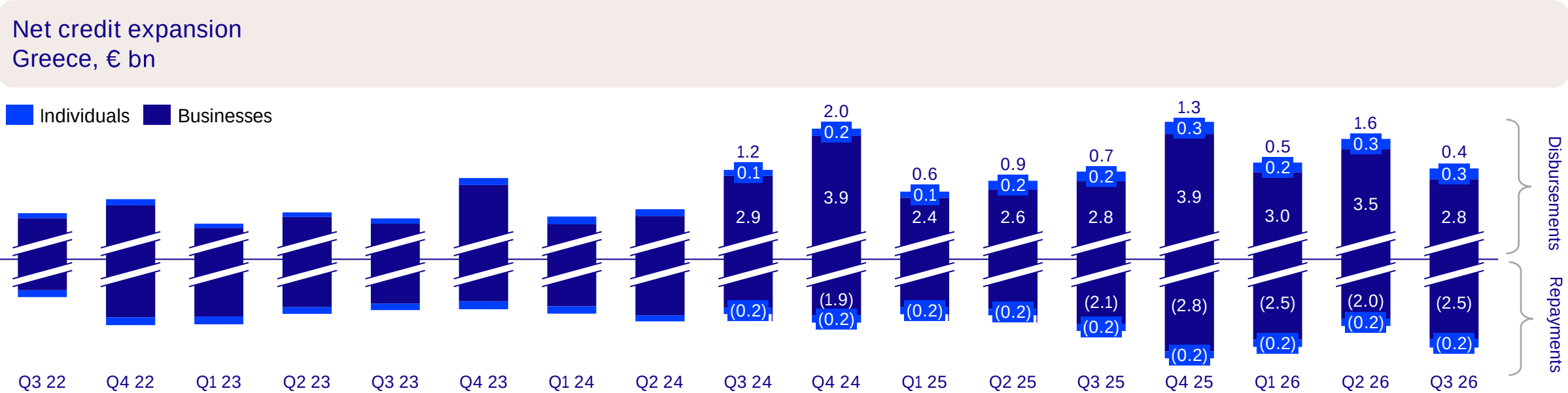
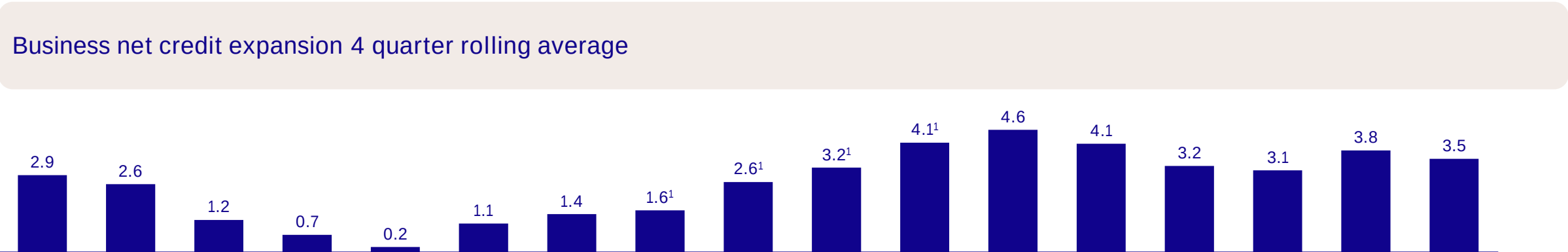
Liabilities and Equity split



Business Volumes

(€ mn)	Sep 2025	Dec 2025	Mar 2026	Jun 2026	Sep 2026	% YoY
Group Gross Loans	42,361	44,181	44,820	46,574	47,015	11.0%
Mortgages	6,767	6,972	6,967	6,966	6,982	3.2%
Consumer Loans	1,233	1,315	1,337	1,329	1,360	10.3%
Credit Cards	950	1,017	983	1,020	1,024	7.7%
Small Business Loans	1,845	1,921	1,920	1,970	2,001	8.4%
Medium and Large Business Loans	30,875	32,251	32,825	34,501	34,831	12.8%
CLOs	691	705	787	788	817	18.4%
of which:						
Domestic	40,424	41,488	42,023	43,691	43,975	8.8%
Mortgages	6,060	6,068	6,048	6,031	6,028	(0.5%)
Consumer Loans	1,164	1,190	1,199	1,206	1,236	6.2%
Credit Cards	943	1,006	972	1,009	1,012	7.4%
Small Business Loans	1,826	1,880	1,900	1,932	1,966	7.6%
Medium and Large Business Loans	29,740	30,638	31,116	32,725	32,916	10.7%
CLOs	691	705	787	788	817	18.4%
International	1,936	2,693	2,797	2,883	3,040	57.0%
Accumulated Provisions ¹	(718)	(723)	(731)	(740)	(740)	3.1%
Group Net Loans	41,667	43,483	44,112	45,851	46,293	11.1%
Customer Assets	74,222	77,469	81,968	87,556	88,095	18.7%
of which:						
Group Deposits	52,884	55,084	55,410	58,467	59,938	13.3%
Sight & Savings	38,487	40,210	40,125	41,770	42,642	10.8%
Time deposits	14,397	14,873	15,285	16,697	17,296	20.1%
Domestic	49,111	48,925	49,239	52,261	53,366	8.7%
Sight & Savings	36,748	37,139	37,130	38,763	39,522	7.5%
Time deposits	12,363	11,786	12,109	13,498	13,844	12.0%
International	3,773	6,159	6,171	6,206	6,572	74.2%
Mutual Funds	8,916	9,321	9,169	10,325	10,768	20.8%
Fixed Income	2,817	2,875	2,871	2,982	2,998	6.4%
Equities	8,481	9,029	13,369	14,526	13,128	54.8%
Managed Accounts	1,124	1,161	1,150	1,256	1,264	12.5%
Total Private Banking Balances (incl. Deposits)	8,482	8,954	9,003	9,723	10,087	18.9%

Net Credit Expansion trends



Net credit expansion breakdown

Performing loans Greece, € bn

	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q3 26
Beginning of period	32.9	33.2	33.9	35.0	35.5	37.2
Disbursements	2.8	3.0	4.2	3.2	3.8	3.1
Repayments	(1.9)	(2.3)	(2.9)	(2.7)	(2.2)	(2.7)
Net Flows to/from NPE	(0.1)	(0.1)	(0.1)	0.0	0.0	0.0
Other Movements	(0.4)	0.1	(0.1)	(0.0)	0.1	(0.1)
End of period	33.2	33.9	35.0	35.5	37.2	37.5
Net Credit Expansion	0.9	0.7	1.3	0.5	1.6	0.4

New disbursements – per category Greece, € mn

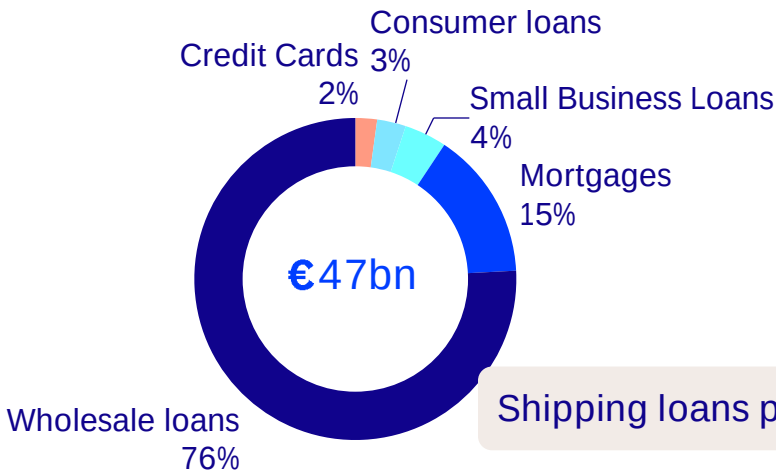
	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q2 26
Individuals	144	180	145	217	237	300	234	252	265
Business	2,892	3,860	2,360	2,555	2,759	3,904	2,981	3,537	2,806
Total	3,035	4,040	2,505	2,772	2,996	4,204	3,215	3,789	3,071

Loan portfolio breakdown

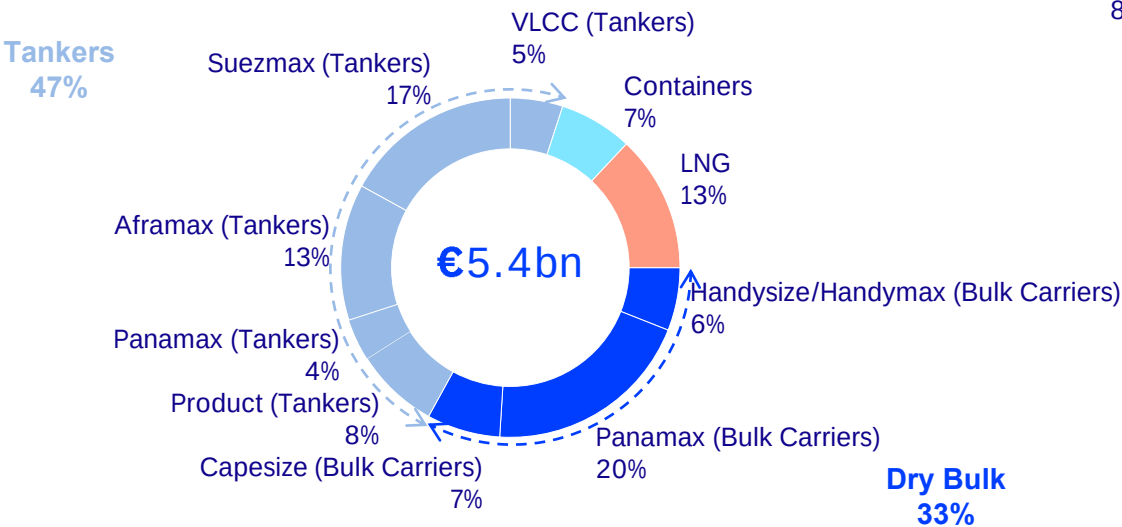
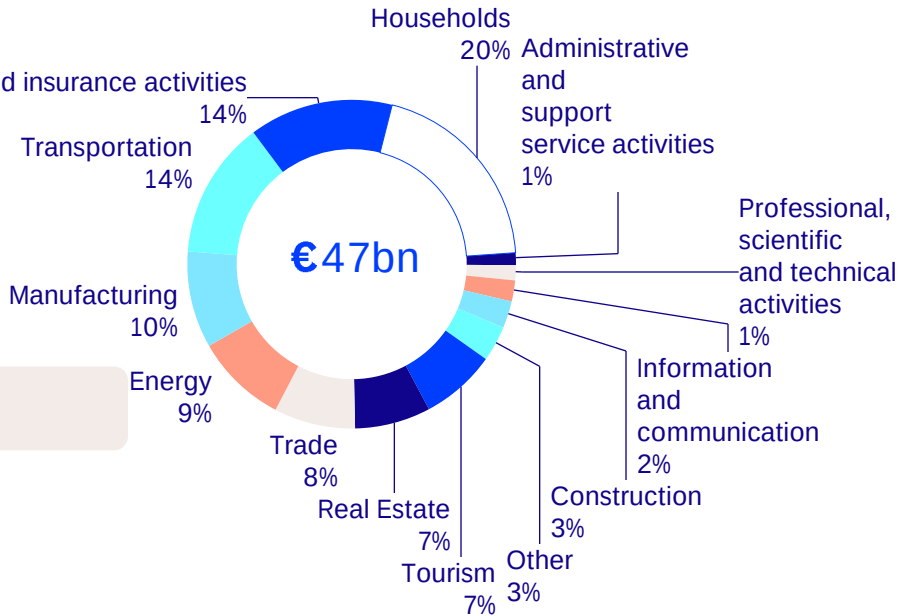
€bn

Total Group loans – per segment

Group Loans portfolio structure¹



Shipping loans portfolio structure

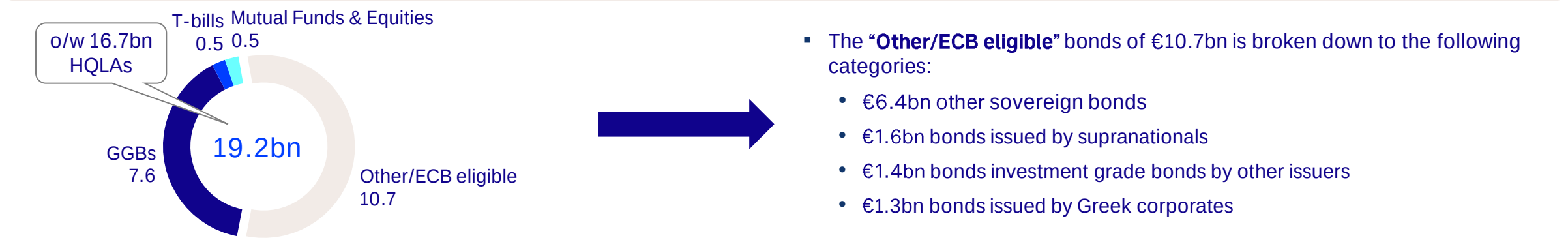
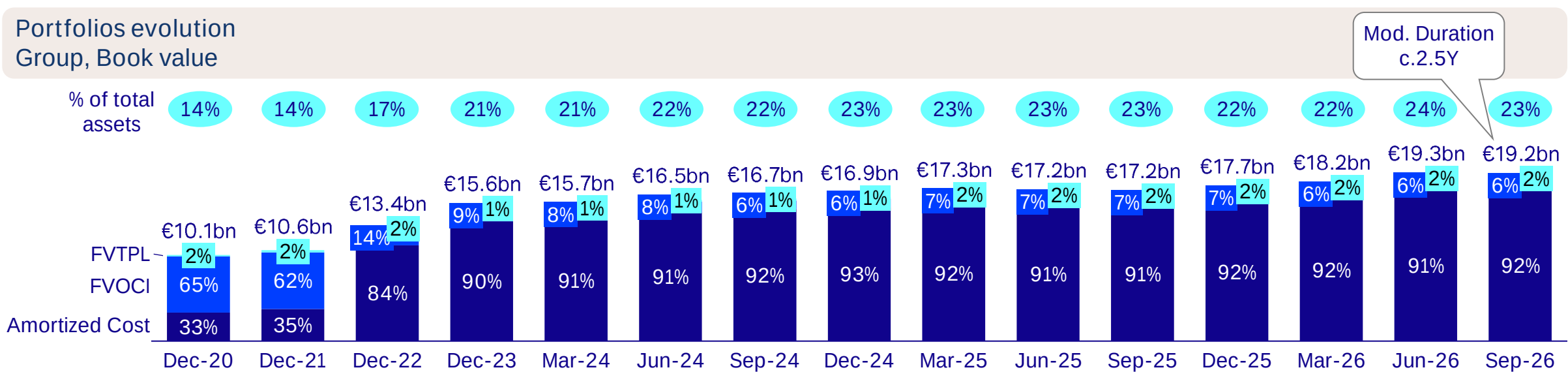


1| Breakdown analysis pro-forma for €5bn of senior notes

Securities portfolio

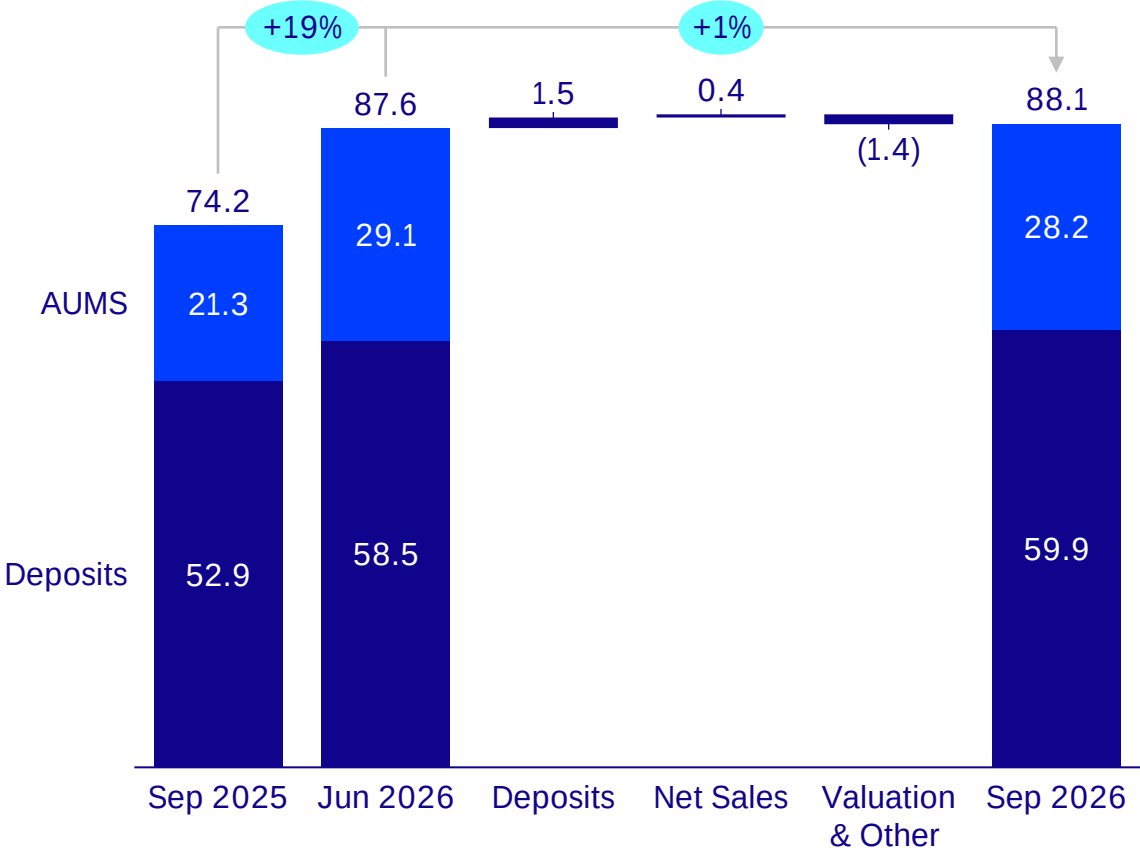
Securities portfolio

Group, Book value, Sep-26, € bn

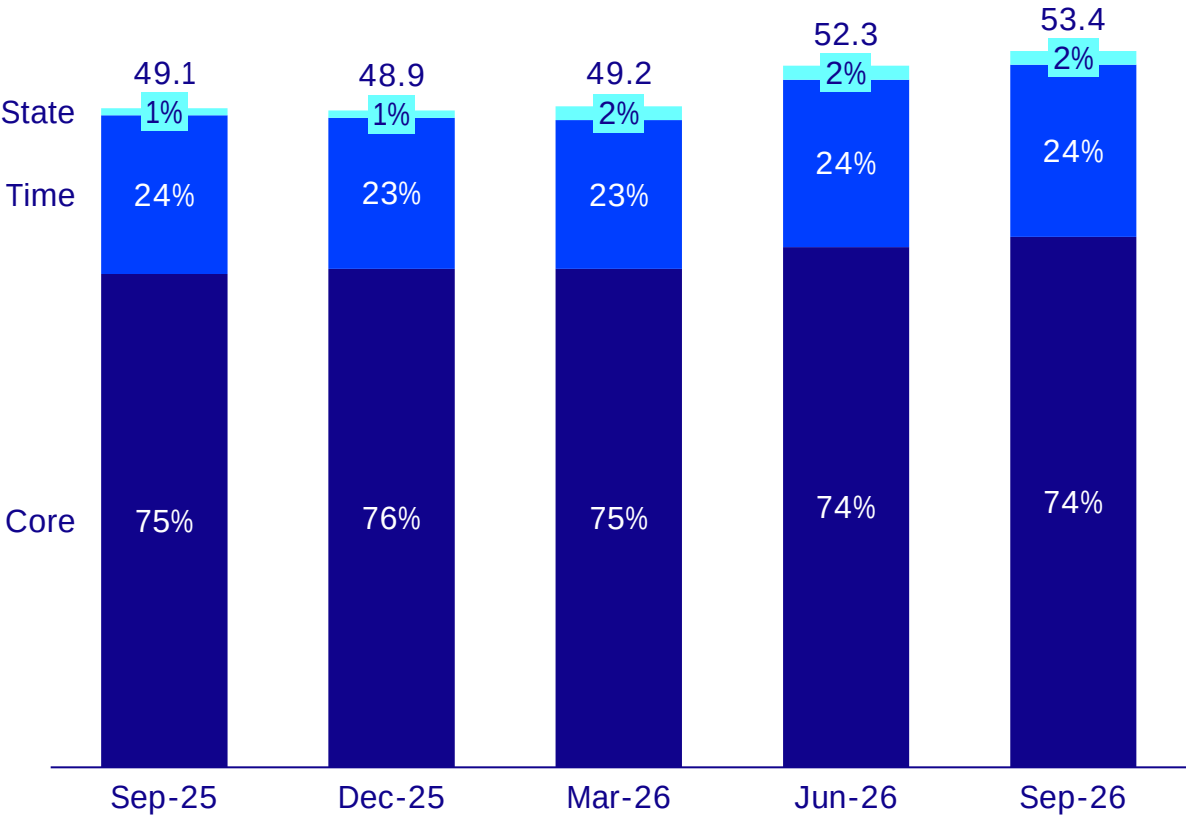


Customer Funds trends

Customer Funds evolution
Group, €bn

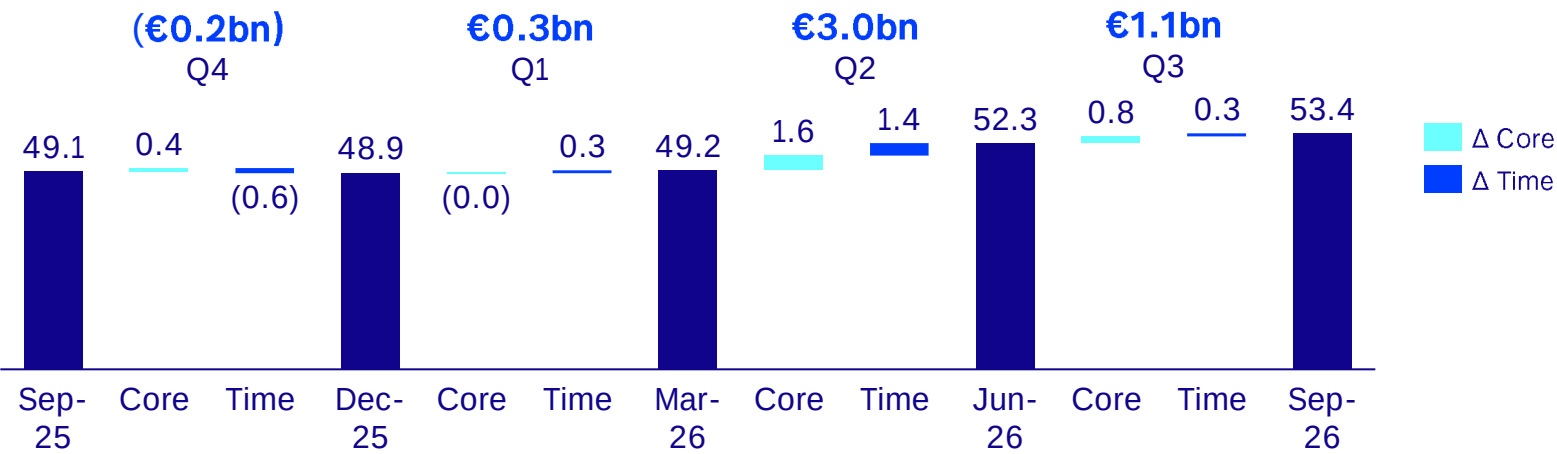


Deposit Mix
Greece, €bn

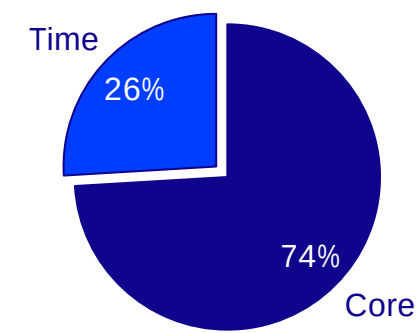


Deposits flow per quarter

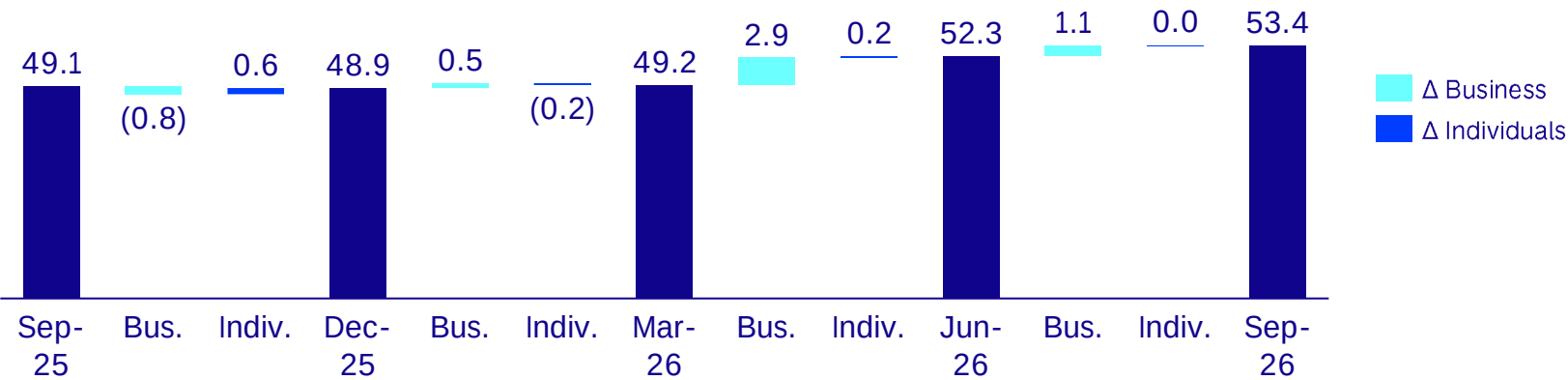
Alpha Bank deposits evolution in Greece; € bn



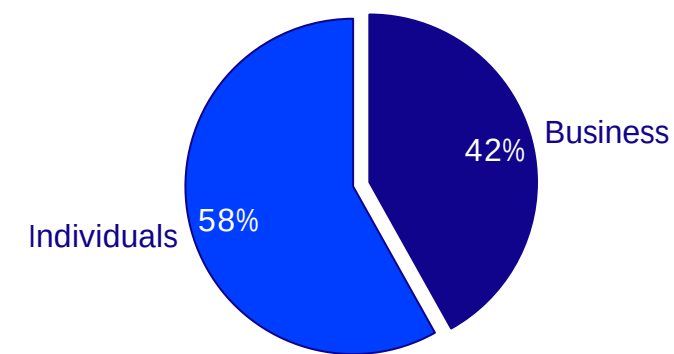
Deposits breakdown – Sep 2026



Alpha Bank deposits evolution in Greece; € bn



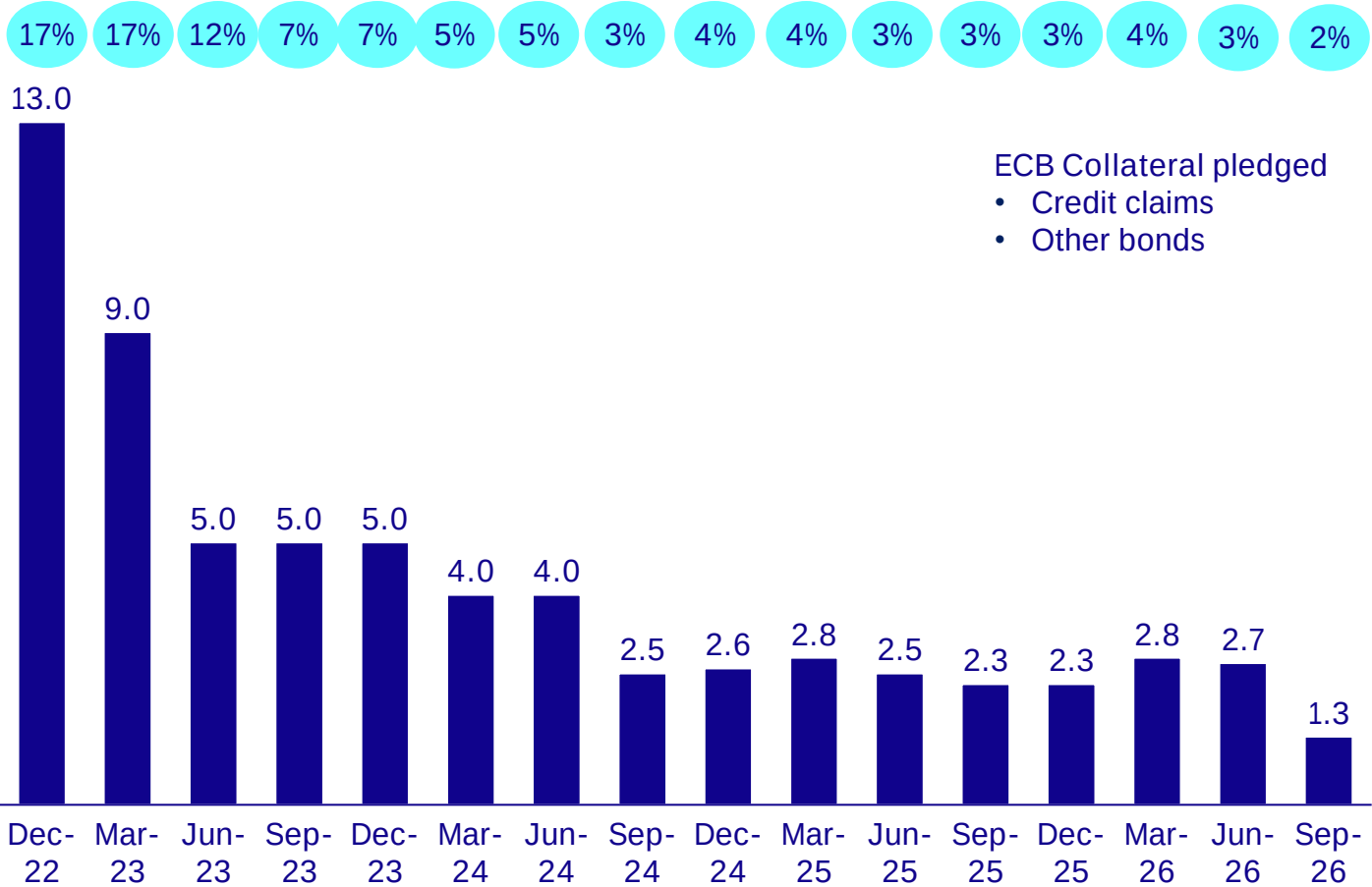
Deposits breakdown – Sep 2026



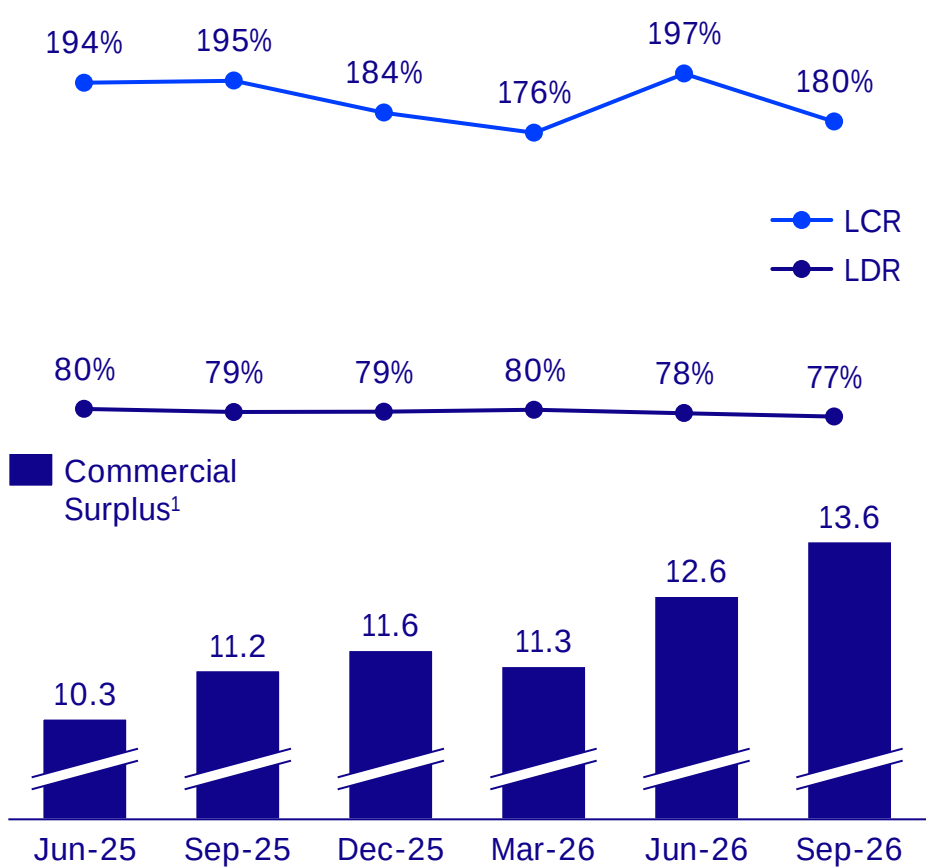
ECB Balances and Liquidity metrics

% over Total Assets

ECB balances
Group, € bn



Group LCR & LDR
%



1| Commercial Surplus defined as the difference between Deposits and Net Loans

Funds under management

Group, €bn

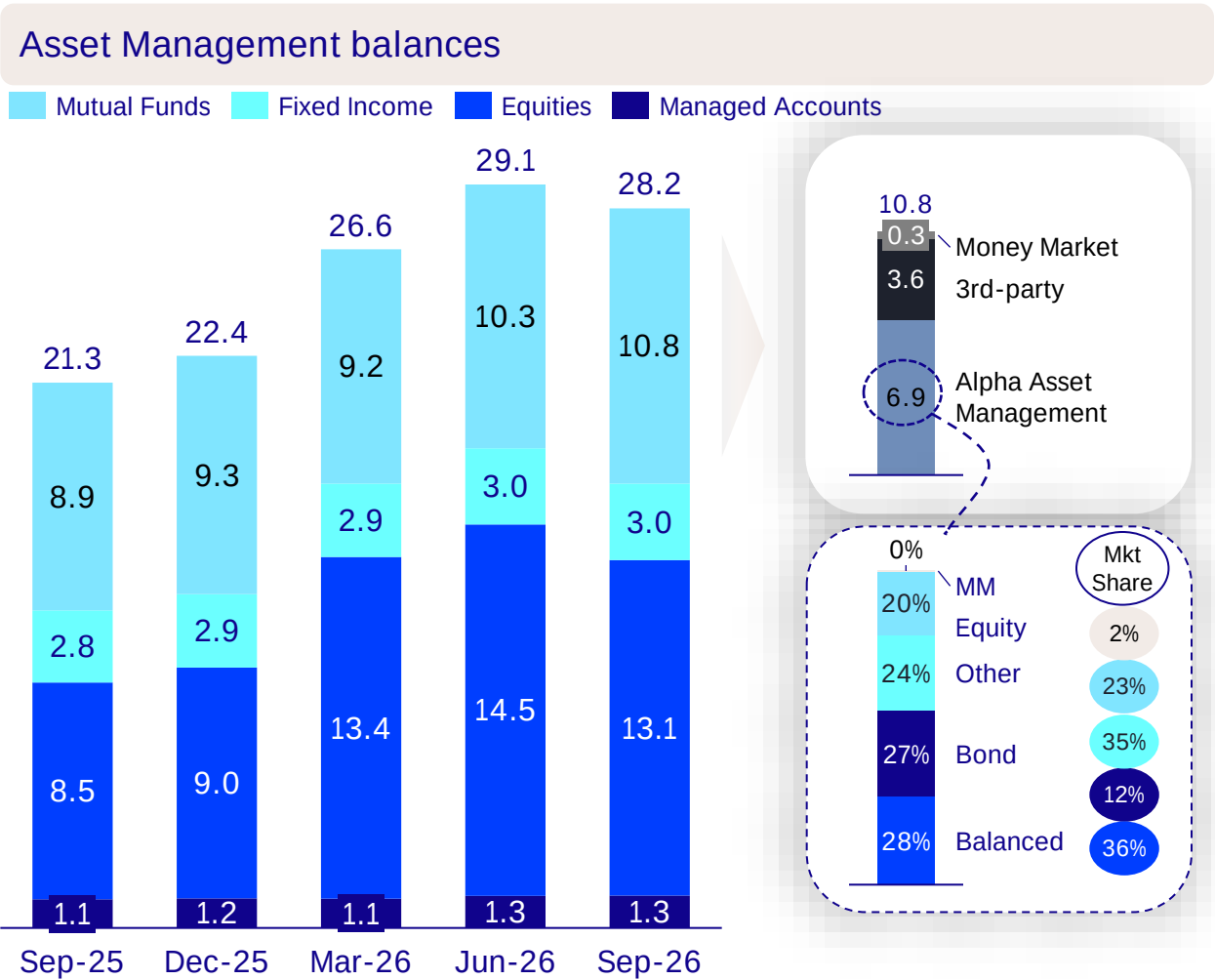
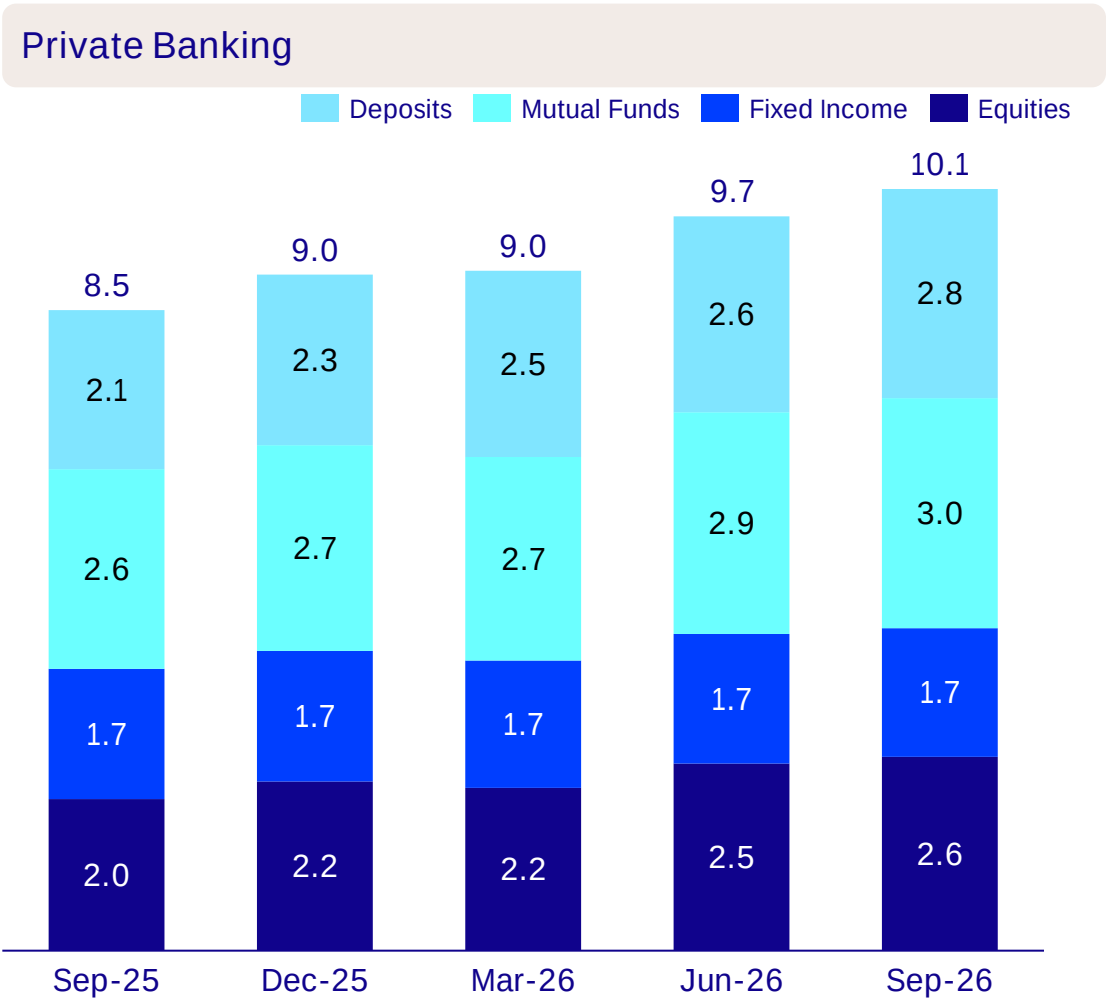
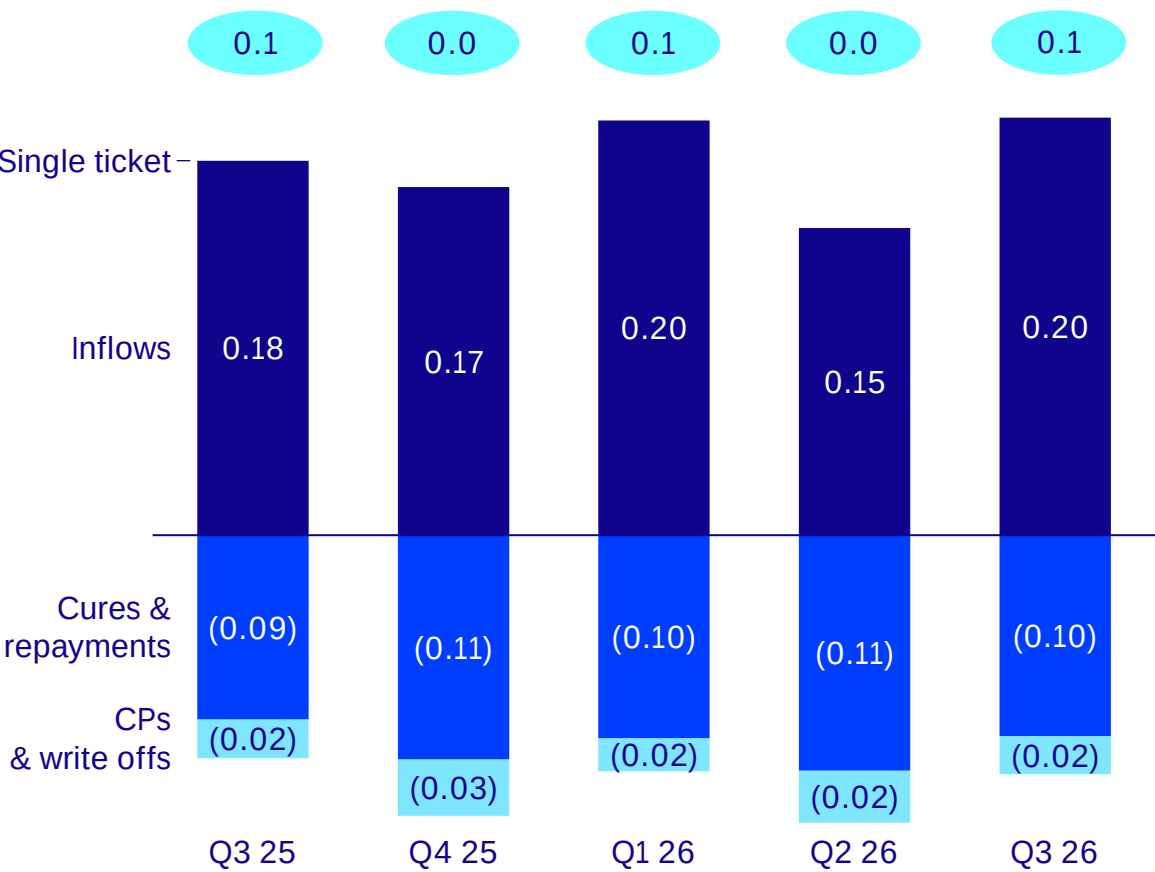


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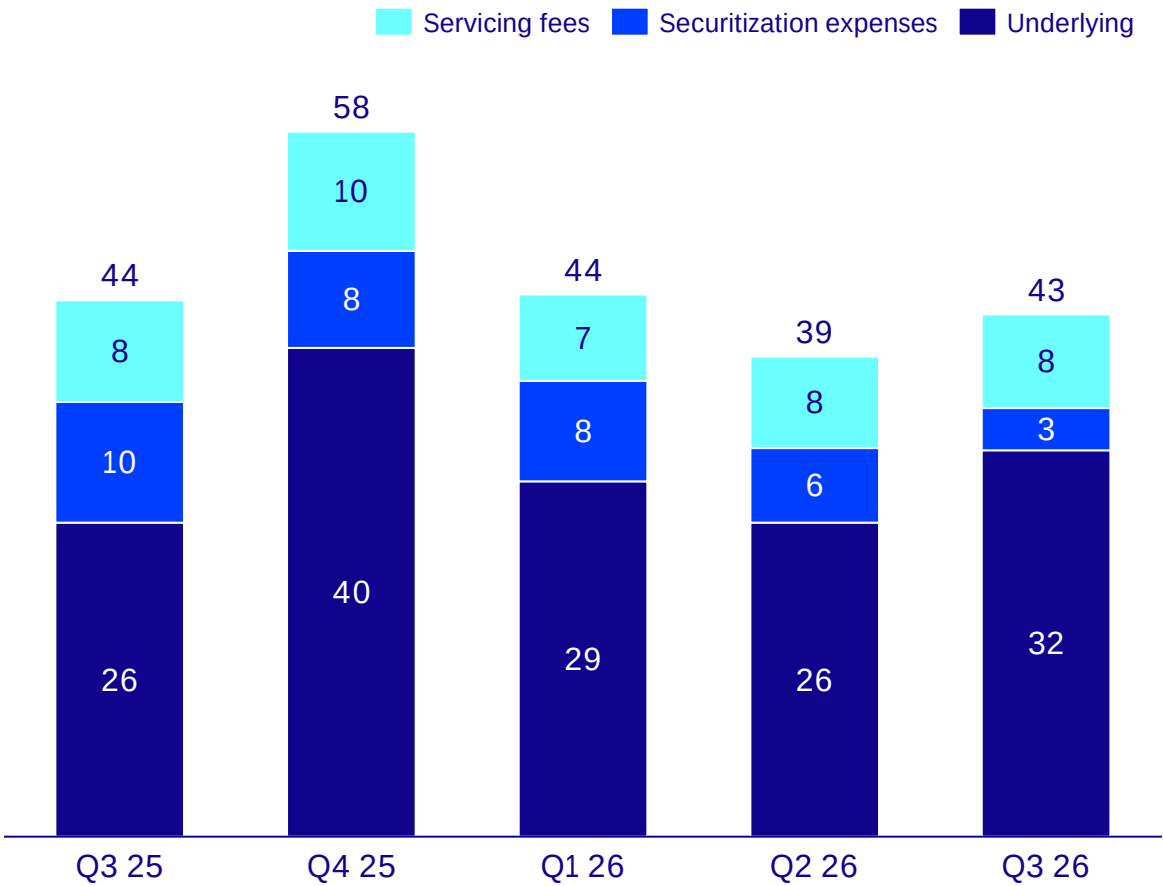
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NPE flows and Cost of Risk trends

NPE formation
Greece, € bn



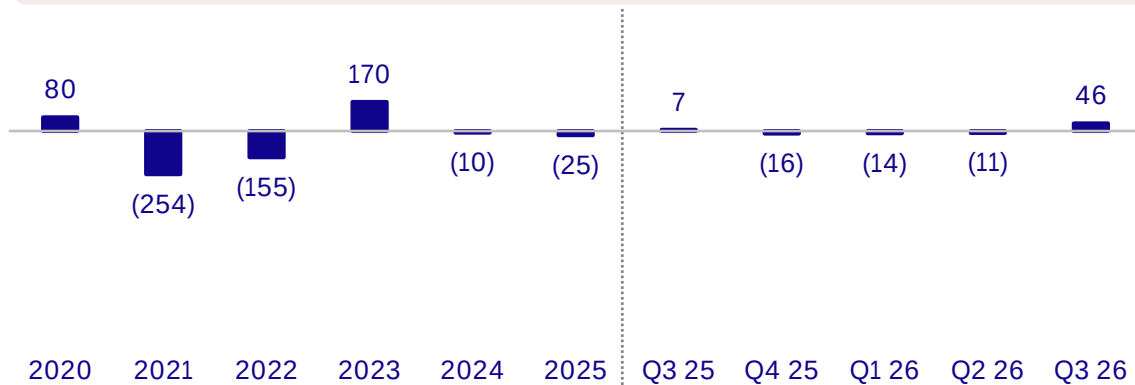
Cost of Risk
bps (over net loans)



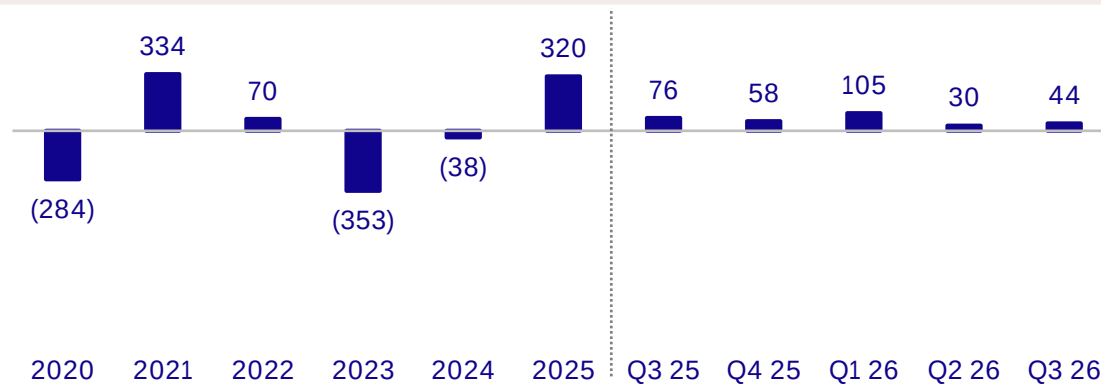
Gross organic NPE formation in Greece per segment

Greece, € mn

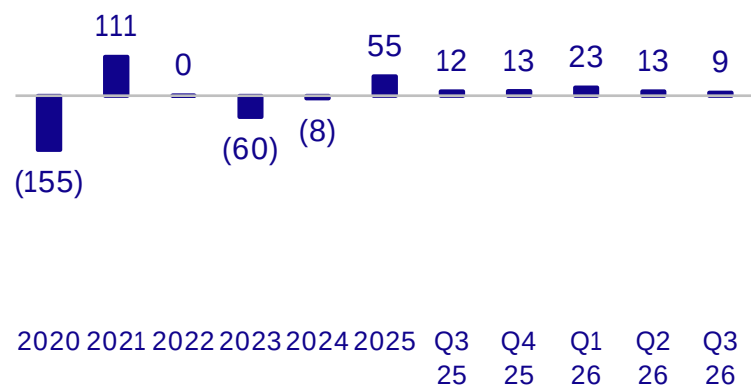
Gross formation (Organic) - Wholesale



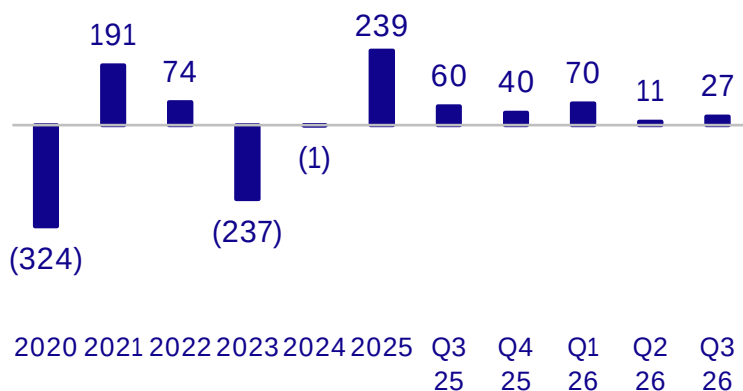
Gross formation (Organic) - Retail



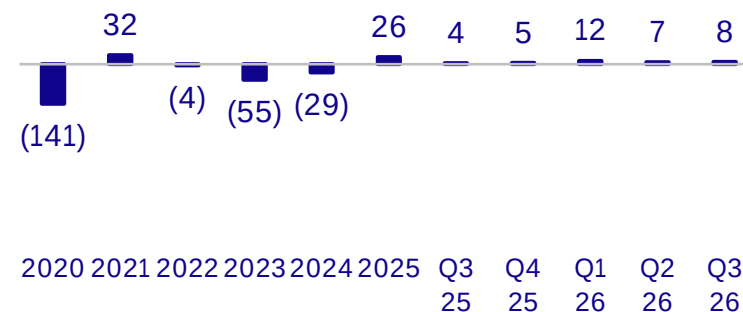
Gross formation (Organic) - SBL



Gross formation (Organic) - Mortgages

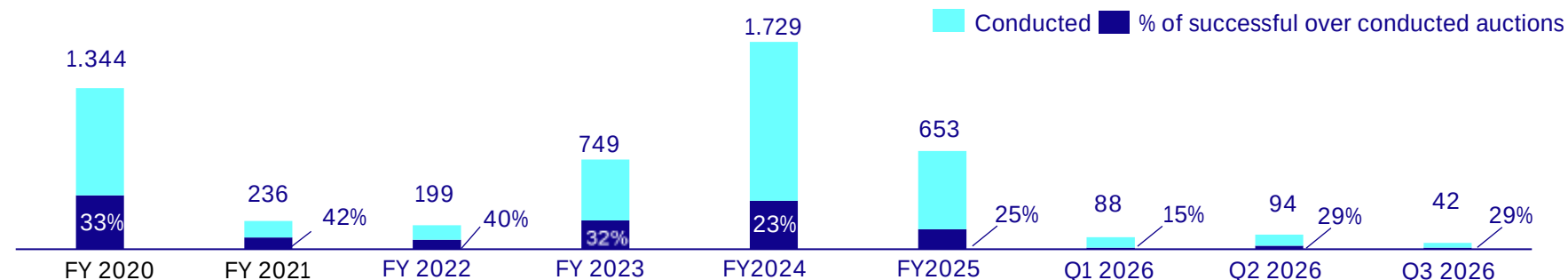


Gross formation (Organic) - Consumer

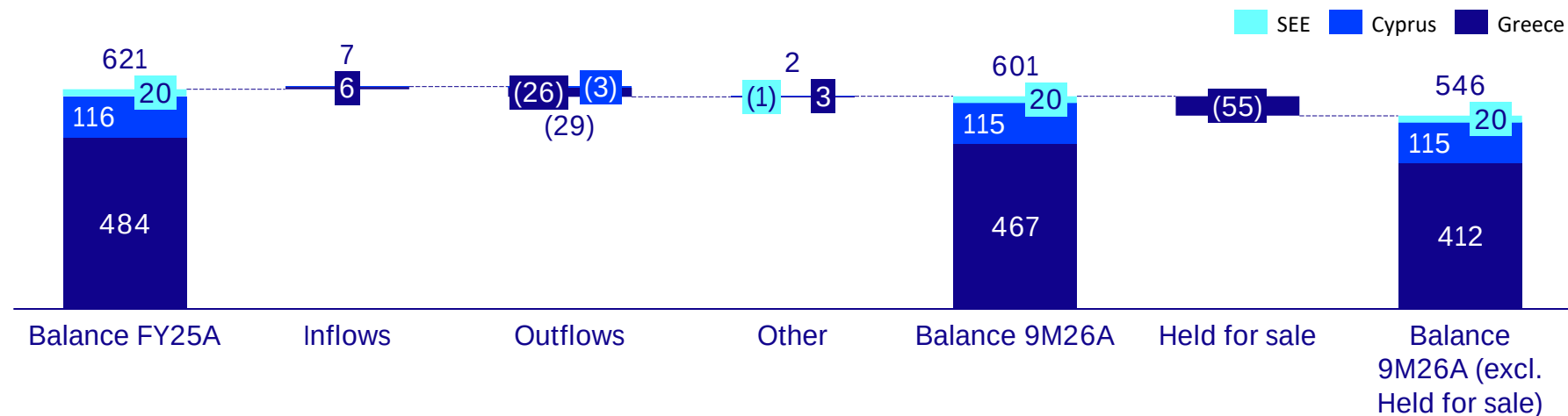


Auctions and repossession activity evolution

Auctioned properties (Conducted) 3Q2026



Foreclosed Assets Evolution 9M26 (excl. own used)



- The auction activity continues to exhibit a downward trend. During 3Q2026, the volume of conducted auctions remained low, which is reasonable, given the historically low levels of auction activity typically observed in the second quarter. A substantial number of auctions were unsuccessful, primarily due to the lack of bidders.
- During 9M 2026, the Bank continued with its disinvestment strategy through the completion of €26mn foreclosed assets sales in Greece and €3mn in Cyprus. Sales in Greece included both commercial as well as residential assets.

Detailed overview of asset quality by portfolio - Greece

(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total					
Gross loans	33.7	2.0	6.0	2.2	44.0					
(-) Accumulated Provisions	(0.2)	(0.2)	(0.3)	(0.2)	(0.8)					
Net loans	33.6	1.8	5.7	2.1	43.1					
NPLs	0.1	0.3	0.5	0.2	1.1					
<i>NPL ratio</i>	<i>0.3%</i>	<i>12.8%</i>	<i>9.1%</i>	<i>7.1%</i>	<i>2.4%</i>					
NPEs	0.2	0.3	0.9	0.2	1.6					
<i>NPE ratio</i>	<i>0.7%</i>	<i>16.3%</i>	<i>14.2%</i>	<i>9.9%</i>	<i>3.7%</i>					
NPL collateral	0.1	0.2	0.5	0.0	0.8					
NPE collateral	0.2	0.2	0.8	0.1	1.2					
Coverage ratio	<div><div>■ Collateral</div><div>219% 72% 137%</div><div>■ Cash</div><div>147% 65% 72%</div></div>		<div><div>149% 68% 133%</div><div>81% 70% 63%</div></div>		<div><div>145% 92% 127%</div><div>54% 93% 34%</div></div>		<div><div>132% 29% 104%</div><div>102% 30% 73%</div></div>		<div><div>152% 75% 127%</div><div>77% 76% 51%</div></div>	
	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE
	NPLs	0.1	0.3	0.5	0.2	1.1				
	(+) Forborne NPLs < 90 dpds	0.1	0.1	0.3	0.1	0.5				
(+) Unlikely to pay	0.0	0.0	0.0	0.0	0.1					
NPEs	0.2	0.3	0.9	0.2	1.6					
Forborne NPLs >90dpd	0.0	0.1	0.2	0.1	0.4					
Forborne NPLs <90dpd	0.1	0.1	0.3	0.1	0.5					
Performing forborne	0.1	0.1	0.5	0.1	0.8					
Total forborne	0.2	0.2	1.0	0.2	1.6					

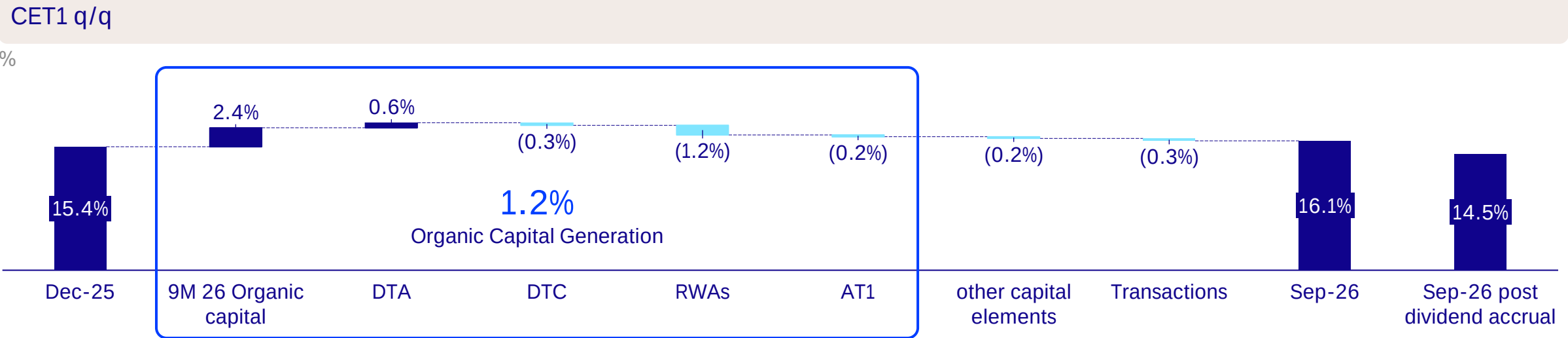
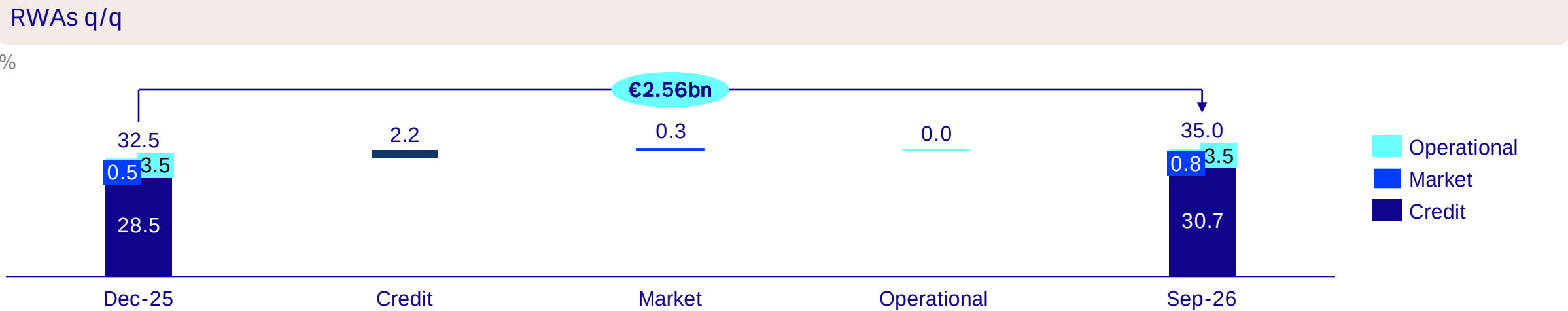
Detailed overview of asset quality by portfolio - Group

(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total						
Gross loans	35.6	2.0	7.0	2.4	47.0						
(-) Accumulated Provisions	(0.2)	(0.2)	(0.3)	(0.2)	(0.9)						
Net loans	35.4	1.8	6.6	2.2	46.1						
NPLs	0.1	0.3	0.6	0.2	1.2						
<i>NPL ratio</i>	<i>0.4%</i>	<i>12.8%</i>	<i>8.9%</i>	<i>7.3%</i>	<i>2.5%</i>						
NPEs	0.3	0.3	0.9	0.2	1.8						
<i>NPE ratio</i>	<i>0.8%</i>	<i>16.2%</i>	<i>13.4%</i>	<i>10.0%</i>	<i>3.8%</i>						
NPL collateral	0.1	0.2	0.5	0.1	0.9						
NPE collateral	0.2	0.2	0.8	0.1	1.4						
Coverage ratio	<div><div><div>221%</div><div>76%</div><div>145%</div></div><div>Collateral</div><div>Cash</div></div>		<div><div><div>148%</div><div>68%</div><div>81%</div></div><div>133%</div><div>69%</div><div>64%</div></div>		<div><div><div>143%</div><div>89%</div><div>54%</div></div><div>127%</div><div>91%</div><div>36%</div></div>		<div><div><div>131%</div><div>30%</div><div>101%</div></div><div>105%</div><div>30%</div><div>74%</div></div>		<div><div><div>152%</div><div>74%</div><div>78%</div></div><div>128%</div><div>76%</div><div>52%</div></div>		
		NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE
	NPLs	0.1		0.3		0.6		0.2		1.2	
	(+) Forborne NPLs < 90 dpds	0.1		0.1		0.3		0.1		0.5	
(+) Unlikely to pay	0.1		0.0		0.0		0.0		0.1		
NPEs	0.3		0.3		0.9		0.2		1.8		
Forborne NPLs >90dpd	0.0		0.1		0.2		0.1		0.4		
Forborne NPLs <90dpd	0.1		0.1		0.3		0.1		0.5		
Performing forborne	0.1		0.1		0.5		0.1		0.8		
Total forborne	0.2		0.2		1.1		0.2		1.7		

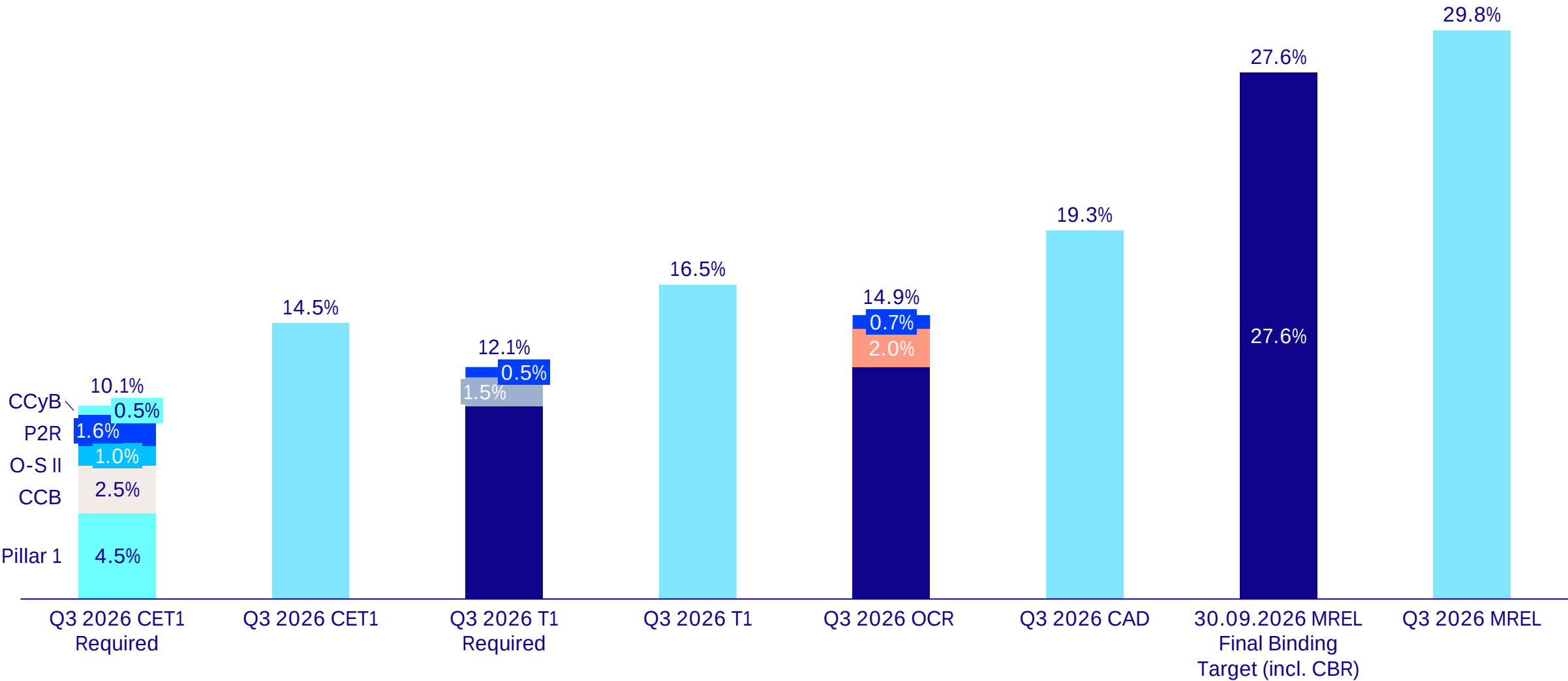
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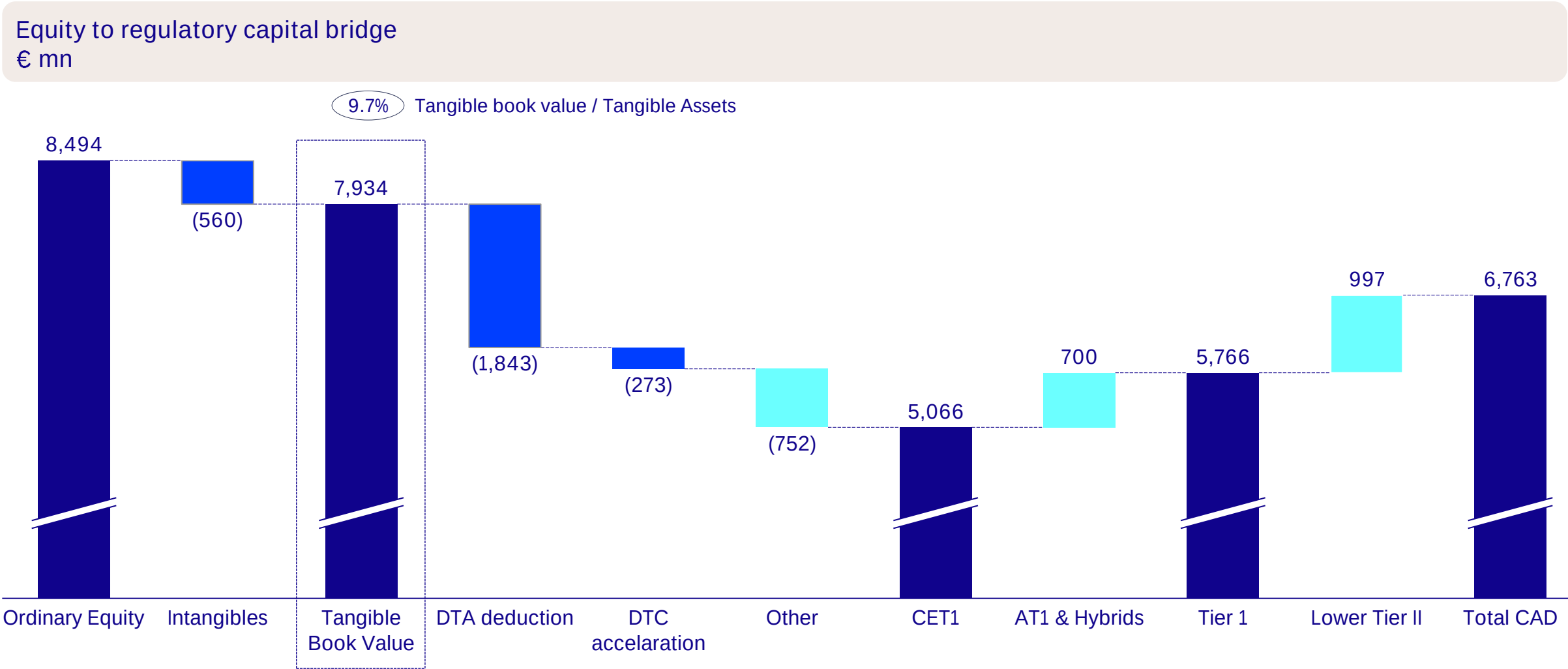
9M 26 evolution in Capital



Actuals and regulatory requirements

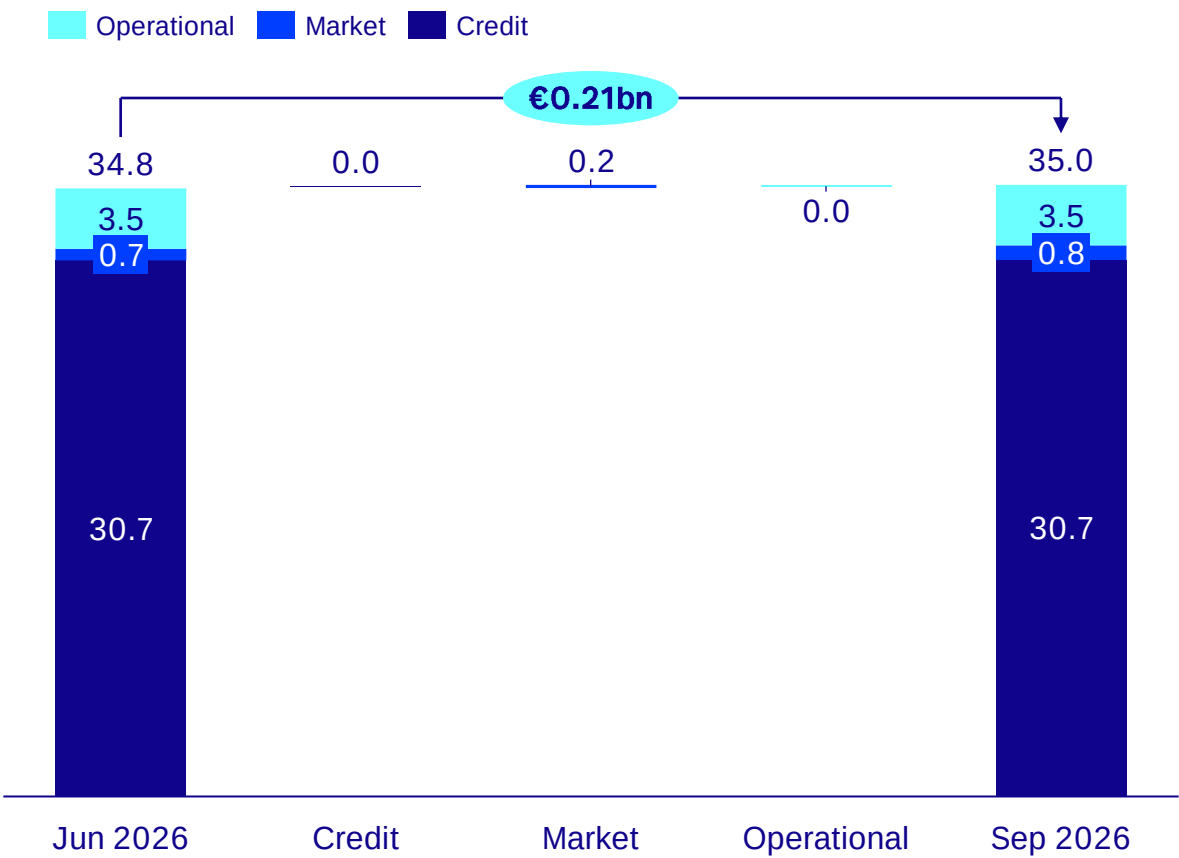


Regulatory Capital composition

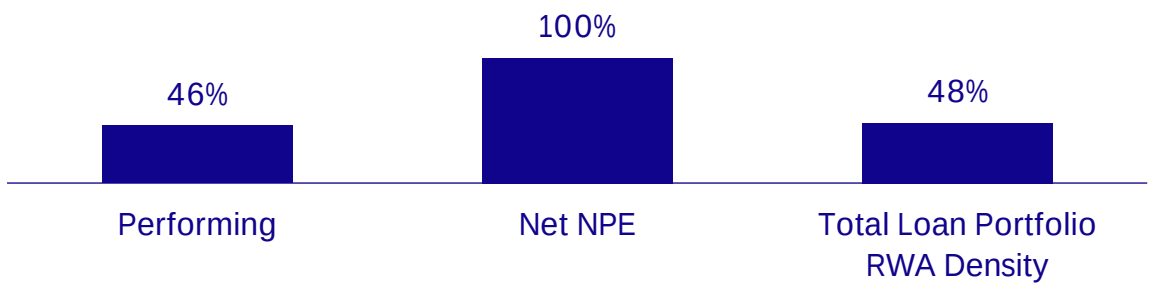


Group RWAs and Regulatory Capital

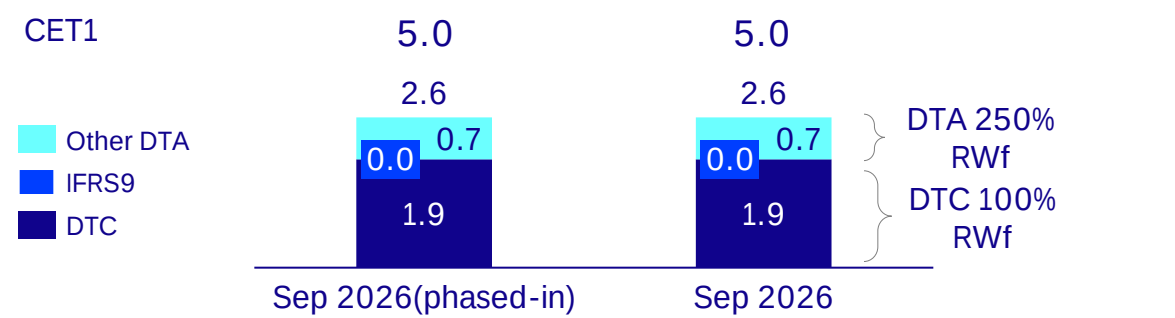
Group Risk Weighted Assets evolution
€ bn



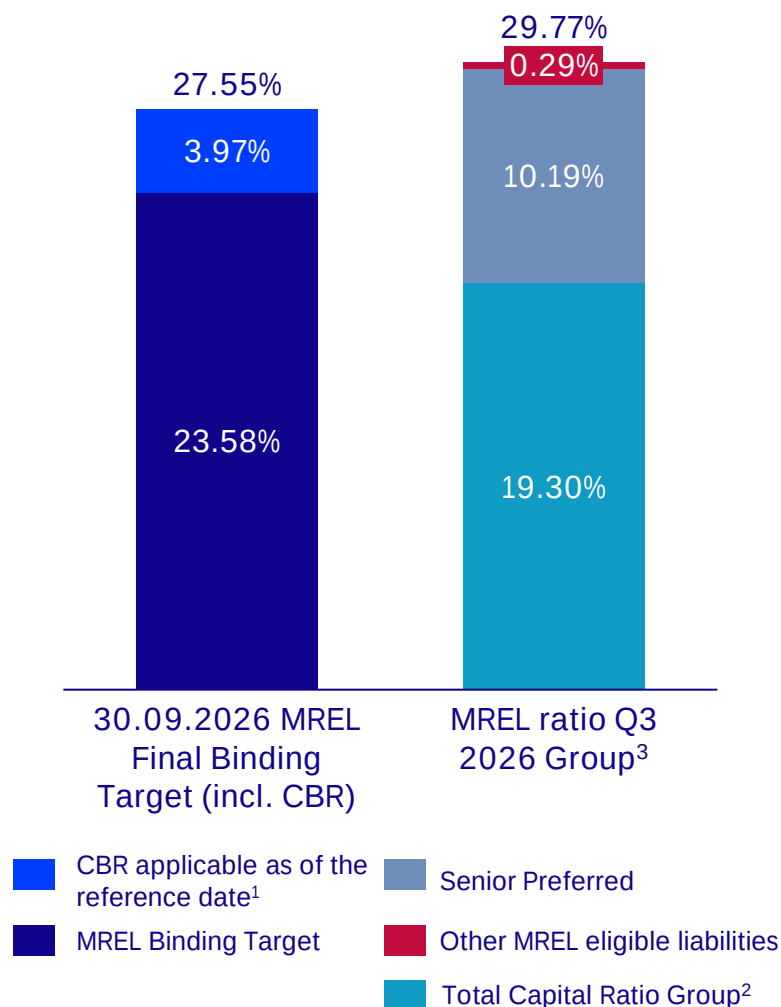
Credit Risk Weights per portfolio
%



DTA & Tax Credit with CET1 Capital
€ bn



Further progress towards meeting MREL Requirements



- No subordinated MREL requirement
- Expect Alpha Bank to continue to be a regular issuer in the debt capital markets
- MREL ratio as of 30.09.2026 stands at 29.8%, well above the final MREL binding target of 30.09.2026 (27.55%).

Outstanding Debt Instruments

Issuance date	Tenor	Size (€mn)	Next Call	Maturity	Coupon
AT1					
08/02/2023	PerpNC5.5	400	08/02/2028	Perpetual	11.875%
10/09/2024	PerNC6	300	10/06/2030	Perpetual	7.5%
Tier II					
23/07/2025	11NC6	500	23/07/2031	23/07/2036	4.308%
13/06/2024	10.25NC5.25	500	13/06/2029	13/09/2034	6.00%
Senior preferred					
23/09/2021	6.5NC5.5	500	23/03/2027	23/03/2028	2.50%
13/02/2023	6NC5	70	13/02/2028	13/02/2029	6.75%
27/06/2023	6NC5	500	27/06/2028	27/06/2029	6.875%
22/11/2023	6NC5	50	22/11/2028	22/11/2029	6.50%
12/02/2024	6.25NC5.25	400	12/05/2029	12/05/2030	5.00%
30/10/2025	6NC5	500	30/10/2030	30/10/2031	3.125%
10/02/2026	7NC6	750	10/02/2032	10/02/2033	3.500%
06/05/2026	6NC5	600	06/05/2031	06/05/2032	3.750%
28/09/2026	4.5NC3.5	700	28/03/2030	28/03/2031	4.389%

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Retail

Key figures

(in €mm)	9M 2026	9M 2025	Δ difference, %
Net loans	8,704	8,896	(2%)
Deposits	36,106	35,094	3%
Total revenues	578	545	6%
Recurring Operating expenses	(304)	(293)	4%
Normalised Profit	164	172	(5%)
Allocated CET1 @13%	734	772	(5%)
Cost / Income ratio	53%	54%	(2%)
RoCET1 ratio ¹	29%	28%	5%

31%

Contribution to Group Revenues, '9M 26

21%

Contribution to Group recurring profits², '9M 26

Revenues / Profitability



+€33mn

Revenues y/y

(€8mn)

Profits³ y/y

Volumes



+€1bn

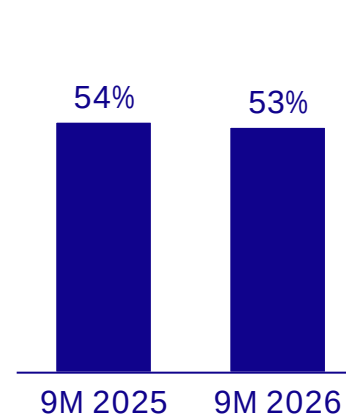
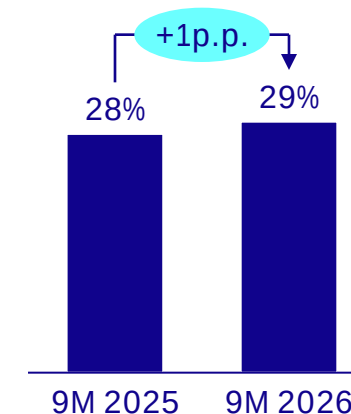
Deposits y/y

(0.2bn)

Net Loans y/y

Cost / income

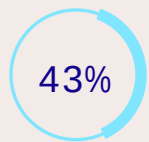
RoCET1¹



Wholesale

Key figures

(in €mm)	9M 2026	9M 2025	Δ difference, %
Net loans	32,506	29,370	11%
Deposits	13,270	11,191	19%
Total revenues	792	725	9%
Recurring Operating expenses	(160)	(142)	13%
Normalised Profit	417	387	8%
Allocated CET1 @13%	2,562	2,268	13%
Cost / Income ratio	20%	20%	3%
RoCET1 ratio ¹	23%	24%	(7%)



Contribution to Group Revenues, '9M 26



Contribution to Group recurring profits,² '9M 26

Revenues / Profitability



+€67mn

Revenues y/y

+€30mn

Profits³ y/y

Volumes



+€2.1bn

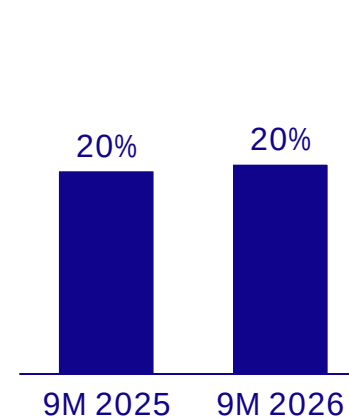
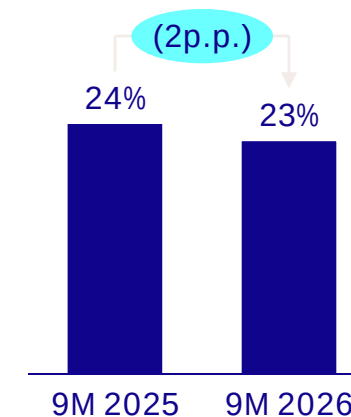
Deposits y/y

+€3.1bn

Net Loans y/y

Cost / income

RoCET1¹



Wealth

Key figures

(in €mm)			
Assets under Management	28,158	21,338	32%
Total revenues	150	116	29%
Recurring Operating expenses	(51)	(45)	12%
Normalised Profit	74	53	38%
Allocated CET1 @13%	37	24	57%
Cost / Income ratio	34%	39%	(13%)
RoCET1 ratio ¹	294%	296%	(1%)

8%

Contribution to Group Revenues, '9M 26

10%

Contribution to Group recurring profits², '9M 26

Revenues / Profitability



+€33mn

Revenues y/y

+€20mn

Profits³ y/y

Volumes



+€1.9bn

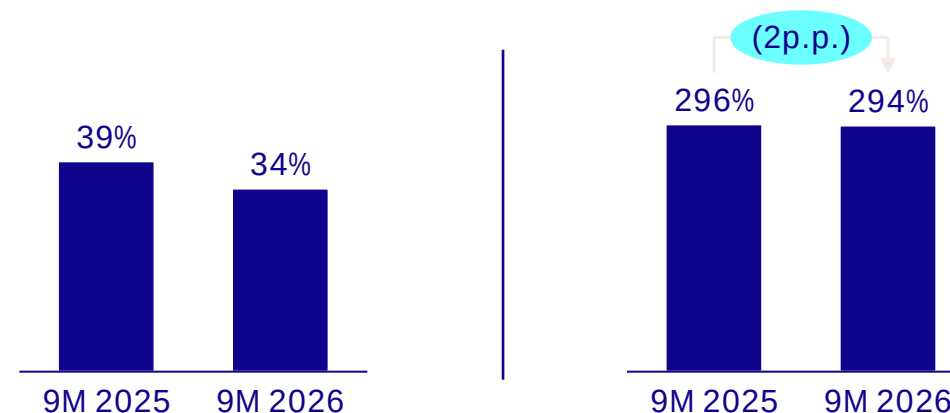
Mutual Funds y/y

+€5bn

Other AUMs y/y

Cost / income

RoCET1¹



International



Key figures

(in €mm)	9M 2026	9M 2025	Δdifference, %
Net loans	2,907	1,796	62%
Deposits	6,572	3,773	74%
Total revenues	170	112	52%
Recurring Operating expenses	(100)	(66)	52%
Normalised Profit	79	70	13%
Allocated CET1 @13%	345	249	39%
Cost / Income ratio	59%	59%	0%
RoCET1 ratio ¹	32%	38%	(14%)



Contribution to Group Revenues, '9M 26



Contribution to Group recurring profits,² '9M 26

Revenues / Profitability



+€58mn

Revenues y/y

+€9mn

Profits y/y

Volumes



+€2.8bn

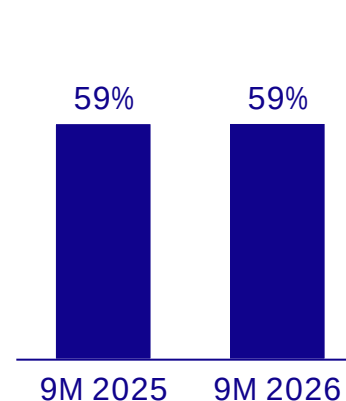
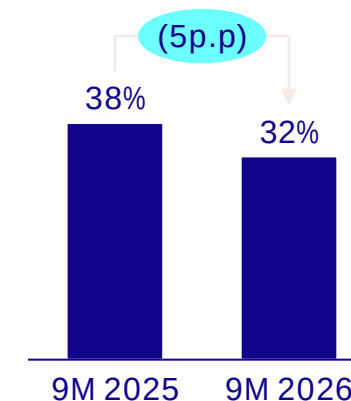
Deposits y/y

+€1.1bn

Net Loans y/y

Cost / income

RoCET1¹



NPAs and Corporate Center

Non Performing Assets (NPAs)

(in €mm)	9M 2026	9M 2025	Δdifference, %
Net loans	1,527	1,055	45%
Assets	2,207	1,785	24%
Total revenues	25	19	31%
Recurring Operating expenses	(36)	(35)	2%
Normalised Profit	(31)	(59)	(47%)
Allocated CET1 @13%	256	231	11%
RoCET1 ratio ¹	(18%)	(41%)	...

Corporate Center

(in €mm)	9M 2026	9M 2025	Δdifference, %
Assets	22,683	21,132	7%
TBV	1,822	1,613	13%
Total revenues	132	111	19%
Recurring Operating expenses	(47)	(41)	14%
Normalised Profit	75	56	33%
Allocated CET1 @13%	622	484	28%
RoCET1 ratio ¹	18%	15%	17%

1%

Contribution to Group Revenues, '9M 26

(4%)

Contribution to Group recurring profits,² '9M 26

7%

Contribution to Group Revenues, '9M 26

10%

Contribution to Group recurring profits,² '9M 26

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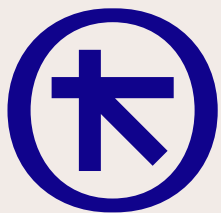
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Value-accretive M&A accelerating our strategy:

>9% EPS accretion at <100bps of Capital

	Description	Announced	Closing	Full integration date	EPS	ROTE	Capital impact
 Member of Alpha Bank Group	<i>Fintech factoring platform enhancing our solutions for SMEs in Greece and Cyprus</i>	28/01/25	Closed 05/08/25	Q1 2027	Accretive in 2025	n/a	Minimal
	<i>Consolidating 3rd largest bank position in Cyprus with complementary franchise, doubling profitability and improving performance in the country</i>	27/02/25	Closed 31/10/25	H2 2026	+5% in 2027	+ c.60bp	c. 40bp
	<i>Enhancing fee-generating capabilities by creating the leading IB platform in Greece and Cyprus expanding our corporate offering</i>	31/03/25	Closed 16/12/25	Q4 2026	+ 1.4% in 2027	+ c. 15bp	< 20bp
 	<i>Strategic combination of insurance activities in Cyprus, between Universal Life Insurance and Altius</i>	19/12/25	Q4 '26- 2027	2027	+2% in 2027 ⁽¹⁾	+ >30bp	c. 23bps
	<i>Acquisition of Alpha Trust, a leading independent asset manager in Greece</i>	07/04/26	Closed 24/06/26	Q2 27	+1% in 2027	+ >10bps	c. 17bps

Flexfin expands factoring platform enhancing solutions for SMEs



Flexfin

Innovative factoring platform, primarily serving Greek and Cypriot small and medium enterprises.

Focus on an underpenetrated market segment with significant growth potential and strong risk-adjusted returns

Best-in-class, data-driven IT infrastructure within a customer-centric environment, whilst offering a tailored product range adhering to strict regulatory requirements



Higher
revenues

From faster market penetration and cross-sale opportunities in the high-potential factoring segment



Cost-
effectiveness

Through leveraging Flexfin's strong IT platform



Enhanced
expertise

In factoring space as co-founders strengthen existing team

M&A criteria
fully met

100%

cash acquisition

minimal

capital impact

>€1bn

target for factoring
financing

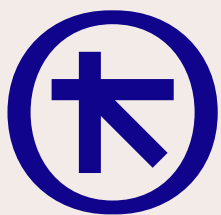
4.5k SMEs

target perimeter

EPS accretive

in Year 1

AstroBank acquisition consolidates third largest bank position in Cyprus



AstroBank

100% cash acquisition of the banking operations of AstroBank



Fast growing Eurozone economy with real GDP growth of 2.5% over 2025-2026, outpacing broader Euro area (1.6%)¹



Consolidating position as third largest bank in Cyprus with c.10% market share in assets

- Uplift in loans +>60% and deposits c. +70% in Cyprus
- Profitability doubled with significant performance uplift



Complementary franchises with AstroBank contributing diversified loan book skewed towards SME

Key financials²

4th

Largest bank in Cyprus by net loans market share

€0.8bn

Net loans to customers

€2.2bn

Customers' deposits

15

Branches

>€250mn

TBV

AstroBank acquisition - Significant EPS & RoTE accretion with limited impact on capital



AstroBank

Impact of transaction on Alpha Bank



Combined entity in Cyprus will contribute c. **€100mn** of net income to Alpha Bank Group post cost synergies



Exposure in Cyprus will increase from c. 5% to >8% of Alpha Group's total assets¹



Further upside in revenues through the acquisition of c. 50k new customers not in estimates



NPE ratio neutral transaction for Group

M&A criteria
fully met

c. 5%

EPS accretion from year 2

> 40%

Return on Capital
employed

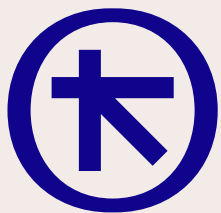
c. 60bps

ROTE uplift

c. 40bps

CET1 impact

AXIA acquisition to form the regional IBCM leader



Creating the largest and only vertically integrated Investment Banking and Capital Markets (IBCM) platform in Greece and Cyprus



AXIA's expertise in financial advisory complements Alpha's existing IBCM and financing services, expanding the offering suite to clients



Leveraging the combined offering will support clients vis-a-vis growth initiatives and international expansion



Unicredit partnership will enhance the combined entity's international presence and credentials



Group revenues from investment banking and capital markets to triple following the transaction¹

M&A criteria
fully met

c. 1.4%²

EPS accretion from year 2

> 20%

Return on Capital
employed

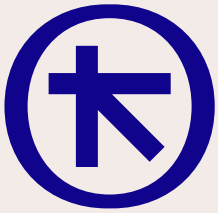
c. 15bps

ROTE uplift

< 20bps

CET1 impact

Strategic insurance transactions in Cyprus: Scaling our top3 presence in Cyprus



Alpha Bank announced agreement on the key commercial and legal terms of strategic insurance transactions in Cyprus between Universal Life and Altius:

The acquisition of 100% of Altius Insurance; definitive agreement executed and completion expected in 2026, subject to customary conditions and regulatory approvals

And the Merger of Universal Life and Altius into a single Combined Entity, in which Alpha Bank Group will acquire a majority stake.



Creates the 3rd-largest insurance platform in Cyprus, strengthening Alpha's franchise with scale across Life, Health and Non-Life



Expands distribution reach through c. 400 agents and >100k clients, enabling deeper penetration and two-way cross-selling with banking



Enhances Group earnings resilience via capital-light, fee-based income and exposure to a fast-growing, high-penetration insurance market

M&A criteria fully met

c. 2%

EPS accretion

> 20%

Return on Capital employed

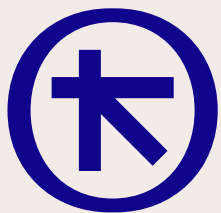
>30bps

ROTE uplift

c. 23bps

CET1 impact

Alpha Trust reinforces our leading position in Wealth Management



alphatrusthc

Acquisition of 69.61% in Alpha Trust Holdings and VTO¹ for remainder.

Alpha Trust is a leading independent asset manager with **>€2.2bn of AuMs** (+19% CAGR 2022-2025) retail, private and institutional clients



Expands client base, including a meaningful number of HNWI², supporting further growth in AuMs



Enhances product offering, with a wider suite of mutual funds and alternative investment solutions



Supports the development of the offshore wealth proposition



Addition of a seasoned management team and a strong pool of private banking and asset management professionals.



Completion of the transaction in 24.06.2026, following receipt of the regulatory approvals

M&A criteria
fully met

c. 1%

EPS accretion

> 15%

Return on Capital
employed

>10bps

ROTE uplift

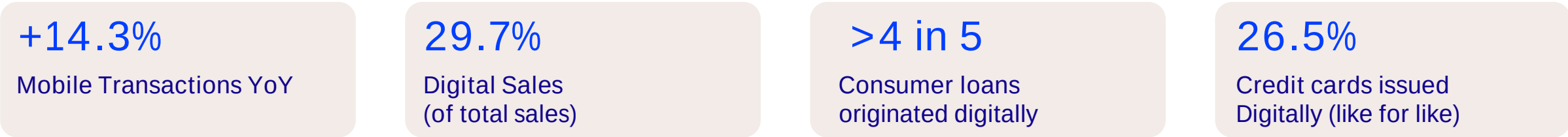
c. 17bps

CET1 impact

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Continuous improvement in key digital metrics



Metric	2024	2025	2026 Q1	2026 Q2	2026 Q3
Digital Sales	27%	31%	31.5%	30.4%	29.7%
Active Users (m)	2.0	2.0+	2.1	2.1	2.1

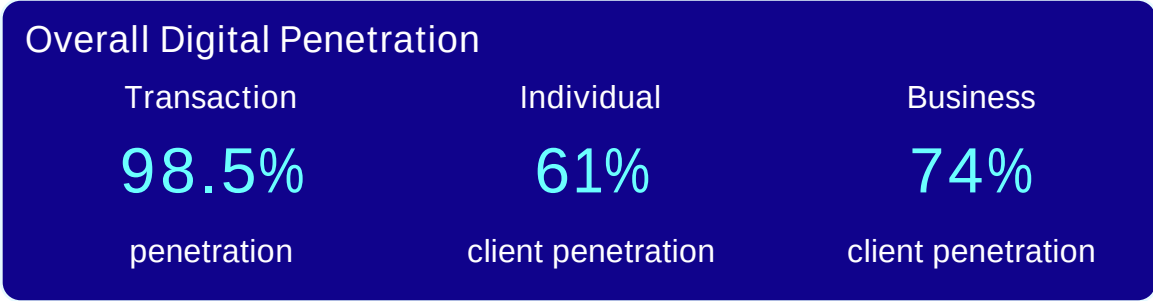
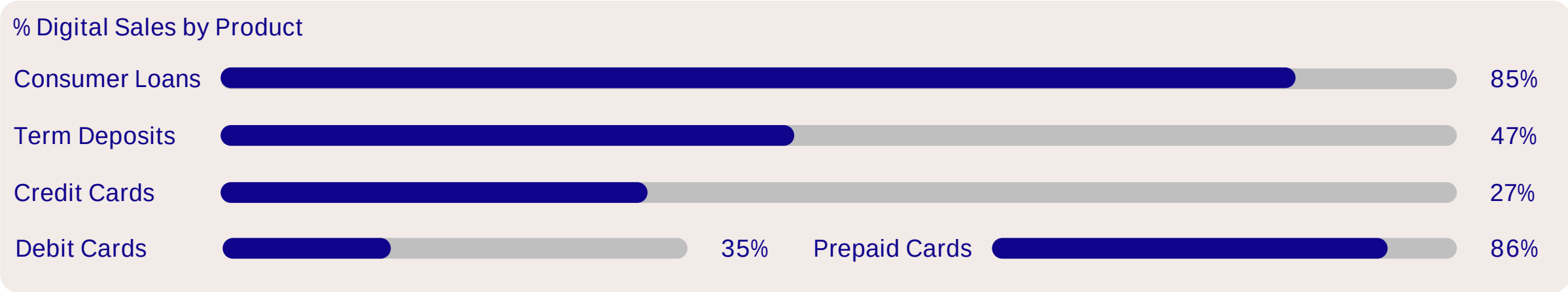


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Driving Impact in our Business

We are committed to supporting a transition to a resilient, Net-zero economy by 2050

Sustainability growth strategy *six levers driving our impact*



Science-Based Targets

- Aligning material sectors with the [Paris objectives](#), [mitigating transition risk](#) and allocating capital to our clients' transition



Sustainable Finance Framework

- Groundwork for green & social lending, with tailored pricing to incentivise [sustainable investments](#)



Green Bond Framework

- A transparent mechanism to allocate funding to projects that advance [environmental objectives](#)



Climate & environmental risk

- Integrated within our [credit and investment appraisal cycle](#)



Client engagement

- Supporting the [energy transition](#), incl. guidance on accessing co-financing programmes



Decarbonising own operations

- Initiatives driving [energy efficiency](#) and emissions reduction

Results & Impact

€2.9bn

sustainable disbursements since 2025¹

€1.1bn

green bond issuance – €500m in 2025 and €600m in 2026

38%

share of renewable sources in total energy consumption, FY2025

Zero

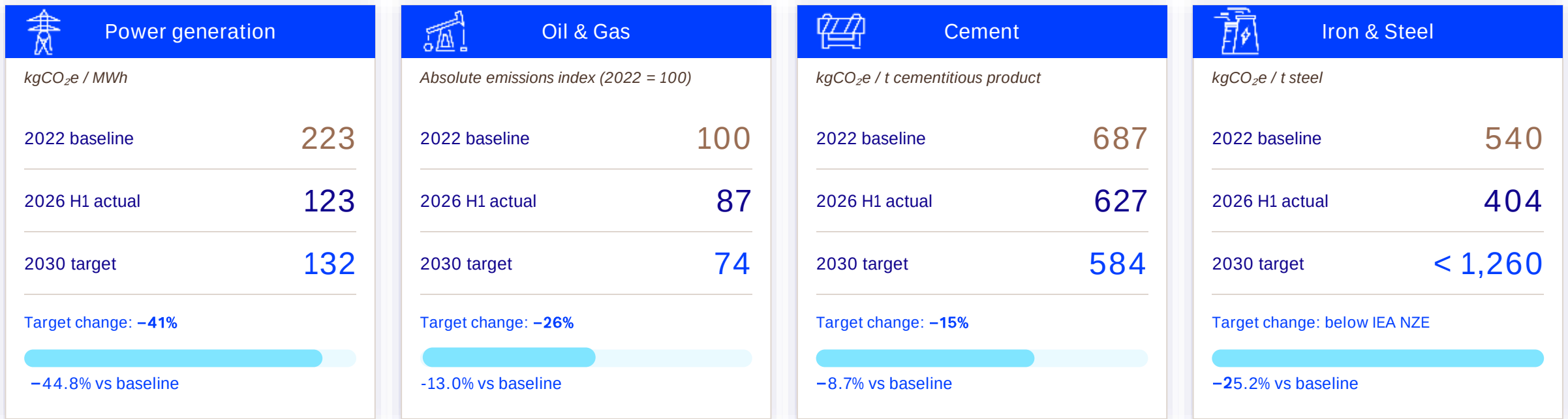
financing to new thermal coal mining, upstream oil exploration or coal-fired power

Net Zero

target setting advanced through higher portfolio coverage and transition plan

Steering our lending portfolio towards Net Zero

Science-based 2030 decarbonisation targets for priority sectors and progress achieved by half year-2026



Alpha Bank S.A.; benchmark scenario IEA NZE2050; Oil & Gas measured as absolute financed emissions, other sectors as physical intensity.



99.7% of total Scope 3

derive from financed emissions in 2025
(24.2 MtCO₂e vs 26.5 MtCO₂e in 2024)



Next wave of targets

Commercial & Residential Real Estate, Shipping
and Aluminum under consideration



Embedded in risk appetite

Early-Warning and Risk-Tolerance thresholds in
the RAF (Risk Appetite Framework) for Net Zero
sectors

Driving Sustainable Progress

Supporting clients to achieve lasting environmental and social impact

Support an Environmentally Sustainable Economy

€ 785 million
for Sustainable Disbursements in 2026¹

Advancing our Net Zero target setting through higher portfolio coverage and transition plan

€ 6.6 million
for Circularity-related Projects in 2025

38% Share of renewable sources
in total energy consumption in 2025

Green Bond Issuances
€ 500 million Green Preferred Bond issued in 2025
€ 600 million Green Preferred Bond issued in 2026

Zero financing
to new investments in thermal coal mining, upstream oil exploration or coal-fired electricity generation

Foster Healthy Economies and Societal Progress

87% branches
of the Group are accessible²

172,235 beneficiaries
from CSR initiatives in 2025

€ 328 million
for Disbursements of Retail Green and Social Loans and Sustainable Loans to small businesses in 2025

90% of Employees
participated in regular performance and career development reviews in 2025

Education & Health
4 programs implemented for financial inclusion
97% of own workforce who are covered by health and safety management system

0.11% CSR spend
to operating income in 2025

Ensure Robust and Transparent Governance

45% Women
at Board of Directors

73% Independent Non-Executive Board Members

All Committee Chairs are Independent

1 Woman Committee Chair

43% Women
in managerial posts at Group level

Full ESG integration
into policies and processes

Recognition of our commitment to Sustainability

Strong ESG ratings and strategic memberships reflect our ongoing commitment to responsible banking



CCC

B

BB

BBB

A

AA

AAA



Severe Risk
(100-40)

High Risk
(40-30)

Medium Risk
(30-20)

Low Risk
(20-10)

Negligible Risk
(10-0)



D-

D

C-

C

B-

B

A-

A

Disclosure

Awareness

Management

Leadership



E	10	9	8	7	6	5	4	3	2	1
S	10	9	8	7	6	5	4	3	2	1
G	10	9	8	7	6	5	4	3	2	1



C+





Poor
(0-19)

Below Average
(20-39)

Average
(40-59)

Good
(60-79)

Excellent
(80-100)



ALPHA BANK IS THE FIRST GREEK BANK TO JOIN THE UN-CONVENED **NET ZERO** BANKING ALLIANCE

COMMITTED TO ACHIEVE NET-ZERO GREENHOUSE GAS EMISSIONS BY 2050



Principles for Responsible Banking



ΕΛΛΗΝΙΚΗ ΕΠΙΧΕΙΡΗΣΗ ΤΙΜΕΣ



United Nations
Global Compact



Principles for Responsible Investment



ΕΒΕ



CSR
HELLAS



Global Sustain

Included in the Financial Times Europe's Climate Leaders 2026 ranking²

Glossary (1/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
1	Accumulated Provisions and FV adjustments	Sum of Provision for impairment losses for loans and advances to customers, the Provision for impairment losses for the total amount of off balance sheet items exposed to credit risk as disclosed in the Consolidated Financial Statements of the reported period, and the Fair Value Adjustments (10).	Standard banking terminology	LLR
2	Core Banking Income	Sum of Net interest income (24) and Fee services income (11) of the reported period.	Profitability metric	
3	Core deposits	Sum of "Current accounts", "Savings accounts" and "Cheques payable", as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	Core depos
4	Core Operating Income	Operating Income (38) less Income from financial operations (20) less management adjustments on operating income for the corresponding period.	Profitability metric	
5	Core Pre-Provision Income	Core Operating Income (4) for the period less Recurring Operating Expenses (49) for the period.	Profitability metric	Core PPI
6	Cost of Risk	Impairment losses (15) for the period divided by the average Net Loans of the relevant period. Average balances is defined as the arithmetic average of balance at the end of the period and at the end of the previous period.	Asset quality metric	(Underlying) CoR
7	Cost/Assets	Recurring Operating Expenses (49) for the period (annualised) divided by Total Assets (20).	Efficiency metric	
8	Deposits	The figure equals Due to customers as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	
9	Extraordinary costs	Management adjustments on operating expenses, that do not relate to other PnL items.	Standard banking terminology	
10	Fair Value adjustments	The item corresponds to the accumulated Fair Value adjustments for non-performing exposures measured at Fair Value Through P&L (FVTPL).	Standard banking terminology	FV adj.
11	Fee services income	Sum of and Net fee and commission income as derived from the Consolidated Financial Statements of the reported period, including the dividend stream from equity investments in REITs, excluding Gain/(Losses) from valuation of investment properties	Profitability metric	Fees
12	Fully-Loaded Common Equity Tier 1 ratio	Common Equity Tier 1 regulatory capital as defined by Regulation No 2024/1623 (Full implementation of Basel 3) , divided by total Risk Weighted Assets	Regulatory metric of capital strength	FL CET 1 ratio
13	Gross Loans	The item corresponds to Loans and advances to customers, as reported in the Consolidated Balance Sheet of the reported period, gross of the Accumulated Provisions and FV adjustments (1) excluding the accumulated provision for impairment losses on off balance sheet items, as disclosed in the Consolidated Financial Statements of the reported period.	Standard banking terminology	
14	Impact from NPA transactions	Management adjustments to income and expense items as a result of NPE/NPA exposures transactions	Asset quality metric	
15	Impairment losses	Impairment losses on loans (17) excluding impairment losses on transactions (18).	Asset quality metric	
16	Impairment losses of which Underlying	Impairment losses (15) excluding Loans servicing fees and Commision expenses for credit protection as disclosed in the Consolidated Financial Statements of the reported period.	Asset quality metric	
17	Impairment losses on loans	Impairment losses and provisions to cover credit risk on Loans and advances to customers and related expenses as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement, less management adjustments on impairment losses on loans for the corresponding period. Management adjustments on impairment losses on loans include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	LLP

Glossary (2/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
18	Impairment losses on transactions	Represent the impact of incorporating sale scenario in the estimation of expected credit losses.	Asset quality metric	
19	Impairments & Gains/(Losses) on financial instruments, fixed assets and equity investments	Sum of Impairment losses of fixed assets and equity investments ,Gains/(Losses) on disposal of fixed assets and equity investments and o/w Impairment losses, provisions to cover credit risk on other financial instruments as derived from the Consolidated Income Statement of the reported period, less management adjustments on Impairments & Gains/(Losses) on fixed assets and equity investments. Management adjustments on Impairments & Gains/(Losses) on financial instruments, fixed assets and equity investments include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
20	"Income from financial operations" or "Trading Income"	Sum of Gains less losses on derecognition of financial assets measured at amortised cost and Gains less losses on financial transactions, as derived from the Consolidated Income Statement of the reported period ,adding the NII effect resulting from the hedge of the net investment in RON through foreign exchange swap derivatives, amounting to €1.5m in Q4 2024, €2.5m in Q1 2025, €3.1m in Q2 2025, €4m in Q3 2025 and €2.4m in Q4 25, and less management adjustments on trading income for the corresponding period. Management adjustments on trading income include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
21	Income tax	The figure equals Income tax as disclosed in the Consolidated Financial Statements of the reported period, less management adjustments on income tax for the corresponding period. Management adjustments on income tax include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
22	Leverage Ratio	This metric is calculated as Tier 1 capital divided by Total Assets (59).	Standard banking terminology	
23	Loan to Deposit ratio	Net Loans (26) divided by Deposits (8) at the end of the reported period.	Liquidity metric	LDR or L/D ratio
24	Net Interest Income	Net interest income as derived from the Consolidated Financial Statements of the reported period, excluding the NII effect resulting from the hedge of the net investment in RON through foreign exchange swap derivatives, amounting to €1.5m in Q4 2024 and €2.5m in Q1 2025, €3.1m in Q2 2025, €4m in Q3 2025 and €2.4m in Q4 25.	Profitability metric	NII
25	Net Interest Margin	Net interest income (24) for the period (annualised) divided by the average Total Assets (59) of the relevant period. Average balance is defined as the arithmetic average of balance at the end of the period and at the end of the previous relevant period.	Profitability metric	NIM
26	Net Loans	Loans and advances to customers as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	
27	Non Performing Exposure Coverage	Accumulated Provisions and FV adjustments (1) plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPEs (30) at the end of the reference period.	Asset quality metric	NPE (cash) coverage
28	Non Performing Exposure ratio	NPEs (30) divided by Gross Loans (13) at the end of the reference period.	Asset quality metric	NPE ratio
29	Non Performing Exposure Total Coverage	Accumulated Provisions and FV adjustments (1) plus the value of the NPE collateral, plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPEs (30) at the end of the reported period.	Asset quality metric	NPE Total coverage
30	Non Performing Exposures	Non-performing exposures (30) are defined according to EBA ITS on forbearance and Non Performing Exposures as exposures that satisfy either or both of the following criteria: a) material exposures which are more than 90 days past-due b)The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due. Q3 2026 NPEs exclude €356m of paying mortgage exposures (under 30dpd) that have been classified as Stage 3 following a Bank-initiated reprofiling (€308m in Q2 2026, €219m in Q1 2026 and €70m in Q4 2025).	Asset quality metric	NPEs
31	Non Performing Exposures Collateral Coverage	Value of the NPE collateral divided by NPEs (30) at the end of the reference period.	Asset quality metric	NPE collateral Coverage

Glossary (3/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
32	Non Performing Loan Collateral Coverage	Value of collateral received for Non Performing Loans (30) divided by NPLs (36) at the end of the reference period.	Asset quality metric	NPL collateral Coverage
33	Non Performing Loan Coverage	Accumulated Provisions and FV adjustments (1) plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPLs (36) at the end of the reference period.	Asset quality metric	NPL (cash) Coverage
34	Non Performing Loan ratio	NPLs (36) divided by Gross Loans (13) at the end of the reference period.	Asset quality metric	NPL ratio
35	Non Performing Loan Total Coverage	Accumulated Provisions and FV adjustments (1) plus the value of the NPL collateral, plus CET 1 deductions used to cover calendar provisioning shortfall divided by NPLs (36) at the end of the reference period.	Asset quality metric	NPL Total Coverage
36	Non Performing Loans	Non Performing Loans (36) are Gross loans (13) that are more than 90 days past-due.	Asset quality metric	NPLs
37	Normalised Net Profit after (income) tax	<p>Normalised profits between financial year 2022 and 2021 are not comparable due to initiation of a new normalized profits procedure effective since 1.1.2022 which does not exclude specific accounts such as the trading gains account and is based on specific principles and criteria.</p> <p>Main Income and expense items that are excluded for purposes of the normalized profit calculation are listed below:</p> <ol style="list-style-type: none"> Transformation related: <ol style="list-style-type: none"> Transformation Costs and related Expenses Expenses and Gains/Losses due to Non-Core Assets' Divestiture Expenses/Gains/Losses as a result of NPE/NPA exposures transactions' Other non-recurring related: <ol style="list-style-type: none"> Expenses/Losses due to non anticipated operational risk Expenses/Losses due to non anticipated legal disputes Expenses/Gains/Losses due to short-term effect of non-anticipated and extraordinary events with significant economic impact Non-recurring HR/Social Security related benefits/expenses Impairment expenses related to owned used [and inventory] real estate assets Initial (one off) impact from the adoption of new or amended IFRS Tax related one-off expenses and gains/losses Income Taxes Applied on the Aforementioned Transactions. 	Profitability metric	Normalised Net PAT
38	Operating Income	Sum of Net interest income (24), Fee services income (11), Income from financial operations or Trading Income (20) and Other income (39) of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	
39	Other (operating) income	Sum of Dividend income, Gain/(Losses) from valuation of investment properties and Other income as derived for the Consolidated Income Statements of the reported period, taking into account the impact from any potential restatement, excluding the dividend stream from equity investments in REITs.	Standard banking terminology	
40	Other adjustments	Include management adjustments for events that occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods and are not reflected in other lines in Income Statement.		

Glossary (4/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
41	Other items	Sum of Impairment losses of fixed assets and equity investments, Gains/(Losses) on disposal of fixed assets and equity investments, o/w Impairment losses, provisions to cover credit risk on other financial instruments, Provisions and transformation costs and Share of profit/(loss) of associates and joint ventures as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement, less management adjustments on other items for the corresponding period. Management adjustments on other items include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Standard banking terminology	
42	PPI/Average Assets	Pre-Provision Income for the period (43) (annualised) divided by Average Total Assets (59) of the relevant period. Average balance is defined as the arithmetic average of balance at the end of the period and at the end of the previous relevant period.	Profitability metric	
43	Pre-Provision Income	Operating Income (38) for the period less Total Operating Expenses (60) for the period.	Profitability metric	PPI
44	Profit/ (Loss) before income tax	Operating Income (38) for the period less Total Operating Expenses (60) plus Impairment losses on loans (17), plus Other items (41)	Profitability metric	
45	Profit/ (Loss) after income tax from continuing operations	Profit/ (Loss) before income tax (44) for the period less Income tax (21) for the period	Profitability metric	
46	Profit/ (Loss) after income tax from discontinued operations	The figure equals Net profit/(loss) for the period after income tax, from Discontinued operations as disclosed in Consolidated Income Statement of the reported period, less management adjustments. Management adjustments on operating expenses include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Profitability metric	
47	Profit/ (Loss) attributable to shareholders	Profit/ (Loss) after income tax from continuing operations (45) for the period, plus Impact from NPA transactions (14), plus Profit/ (Loss) after income tax from discontinued operations (46), plus Other adjustments (40), plus Non-controlling interests as disclosed in Consolidated Income Statement of the reported period.	Profitability metric	
48	Recurring Cost to Income ratio	Recurring Operating Expenses (49) for the period divided by Operating Income (38) for the period.	Efficiency metric	C/I ratio
49	Recurring Operating Expenses	Total Operating Expenses (60) less management adjustments on operating expenses. Management adjustments on operating expenses include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods.	Efficiency metric	Recurring OPEX
50	Return on Equity	Net profit/(loss) attributable to: Equity holders of the Bank (annualised), as disclosed in Consolidated Income Statement divided by the Average balance of Equity attributable to holders of the Company, as disclosed in the Consolidated Balance sheet at the reported date, taking into account the impact from any potential restatement. Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoE
51	"Return on Tangible Book Value" or "Return on Tangible Equity"	Normalised Net Profit after (income) tax (37) (annualised), less "Payment of AT1 dividend", as disclosed in Consolidated Statement of Changes in Equity divided by the Average balance of adj. Tangible Book Value (57). Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoTBV or RoTE
52	Return on Tangible Equity (headline)	Normalised Net Profit after (income) tax (37) (annualised), less "Payment of AT1 dividend", as disclosed in Consolidated Statement of Changes in Equity divided by the Average balance of Tangible Book Value (56). Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoTBV or RoTE (headline)

Glossary (5/5)

Reference number	Terms	Definitions	Relevance of the metric	Abbreviation
53	Return on Tangible Equity (reported)	Net profit/(loss) attributable to: Equity holders of the Bank (annualised), less "Payment of AT1 dividend", as disclosed in Consolidated Statement of Changes in Equity divided by the Average balance of Tangible Book Value (56). Average balance is defined as the arithmetic average of the balance at the end of the period and at the end of the previous relevant period.	Profitability metric	RoTBV or RoTE (reported)
54	RWA Density	Risk Weighted Assets divided by Total Assets (59) of the relevant period.	Standard banking terminology	
55	Securities	Sum of Investment securities and Trading securities, as defined in the consolidated Balance Sheet of the reported period.	Standard banking terminology	
56	Tangible Book Value or Tangible Equity	Total Equity excluding the sum of Goodwill and other intangible assets, Non-controlling interests and Additional Tier 1 capital & Hybrid securities. All terms disclosed in the Consolidated Balance sheet at the reported date, taking into account the impact from any potential restatement.	Standard banking terminology	TBV or TE
57	Tangible Book Value or Tangible Equity (Adjusted)	Tangible Book Value or Equity (56) less provision for dividend not paid less excess capital calculated on 13% CET1 target.	Standard banking terminology	Adj. TBV or Adj. TE
58	Tangible Book Value per share	Tangible Book Value (56) divided by the outstanding number of shares.	Valuation metric	TBV/share
59	Total Assets	Total Assets (59) as derived from the Consolidated Balance Sheet of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	TA
60	Total Operating Expenses	Sum of Staff costs, General administrative expenses, Depreciation and amortization, and Other expenses as derived from the Consolidated Income Statement of the reported period taking into account the impact from any potential restatement.	Standard banking terminology	Total OPEX

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