Optima bank

9M 2025 Results

11 November 2025

9M 2025 results snapshot-**on track to deliver FY 2025 guidance**

Net Profit

€123.4mn

+14% YoY

ROTE

25.3%

Loans

€4.4bn

Loans Δ

€1.1bn

+34% YoY

Deposits

€5.6bn

Depos Δ

€1.5bn

+37% YoY

Capital

TCR *

16.25%

NPEs (%)

1.43%

*Capital ratio incorporates period profits, dividend provision and Basel 4 first time adoption impact

Optima bank

Key 9M 2025 highlights

Resilient interest revenue	NII +1% QoQ and 5% YoY
Strong fee generation	+10% QoQ and 45% YoY
Cost efficiency	Cost to core income at 25.2%
Elevated NIM	At 3.34%, Optima's 9M 2025 NIM stands ~1pp above the competition
Contained CoR	Cost of risk at 50bps with NPE ratio at 1.43%
Focus on returns	9M 2025 ROTE at 25.3%

International recognition

Best commercial bank in Greece 2025

by International Banker

Solid performance driven by core income

Key P&L items

€mn	3Q 2025	2Q 2025	3Q 2024	QoQ	YoY	9M 2025	9M 2024	YoY
NII	52.2	51.7	49.6	1%	5%	153.4	141.1	9%
Fees	14.7	13.3	10.1	10%	45%	40.2	29.3	37%
Total revenues	**72.4**	**71.9**	**66.5**	**1%**	**9%**	**212.7**	**188.0**	**13%**
Opex	16.6	16.0	14.5	3%	14%	48.9	41.2	19%
PPI	**55.8**	**55.9**	**52.0**	**0%**	**7%**	**163.9**	**146.9**	**12%**
Impairments	4.4	5.7	3.6	-23%	23%	15.1	10.7	41%
Net Profit	**42.3**	**42.1**	**39.2**	**0%**	**8%**	**123.4**	**108.2**	**14%**

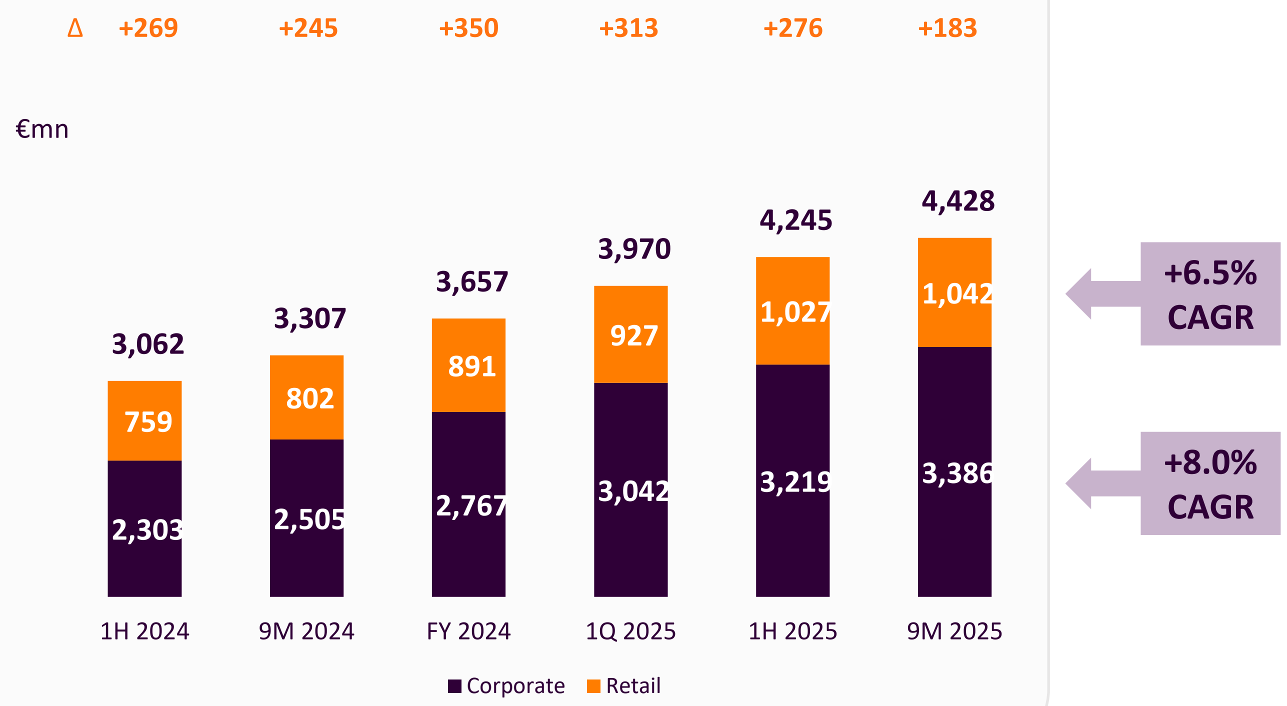
Strong KPIs, well above domestic peers

Key performance indicators

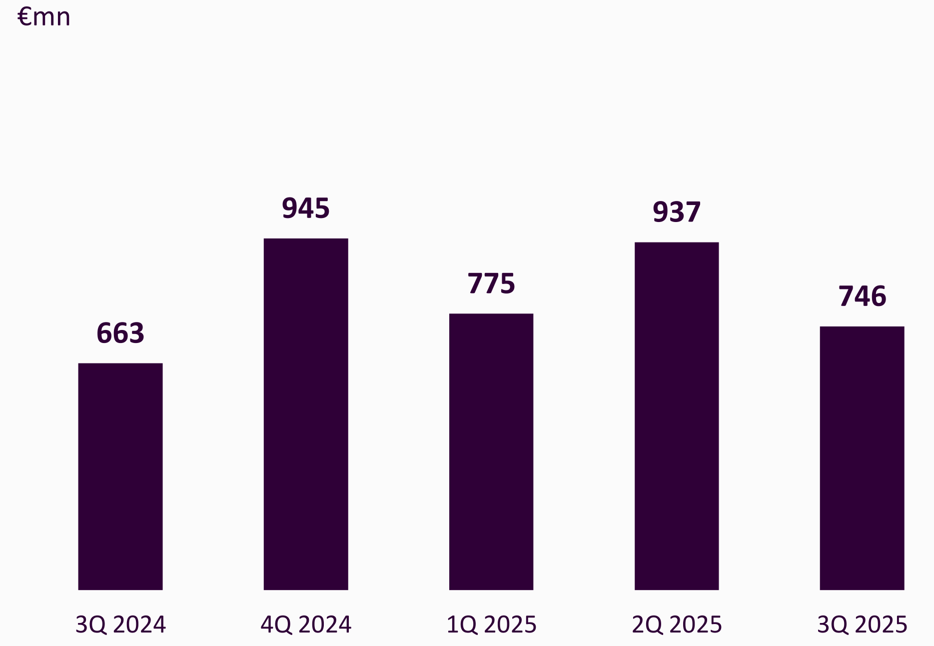
	3Q 2025	2Q 2025	9M 2025	9M 2024
NIM	3.22%	3.47%	3.34%	4.28%
NFM	0.91%	0.89%	0.87%	0.89%
Cost to core income	24.8%	24.6%	25.2%	25.0%
Cost of Risk	0.41%	0.56%	0.50%	0.50%
RoTE	25.3%	26.0%	25.3%	26.8%
Loans/deposits	77.3%	80.7%	77.3%	79.2%
Total Capital	16.25%	16.40%	16. 25%	15.58%

Gross loans **up by 34% YoY**

Gross loans grew 34% YoY; +€0.8bn y-t-d



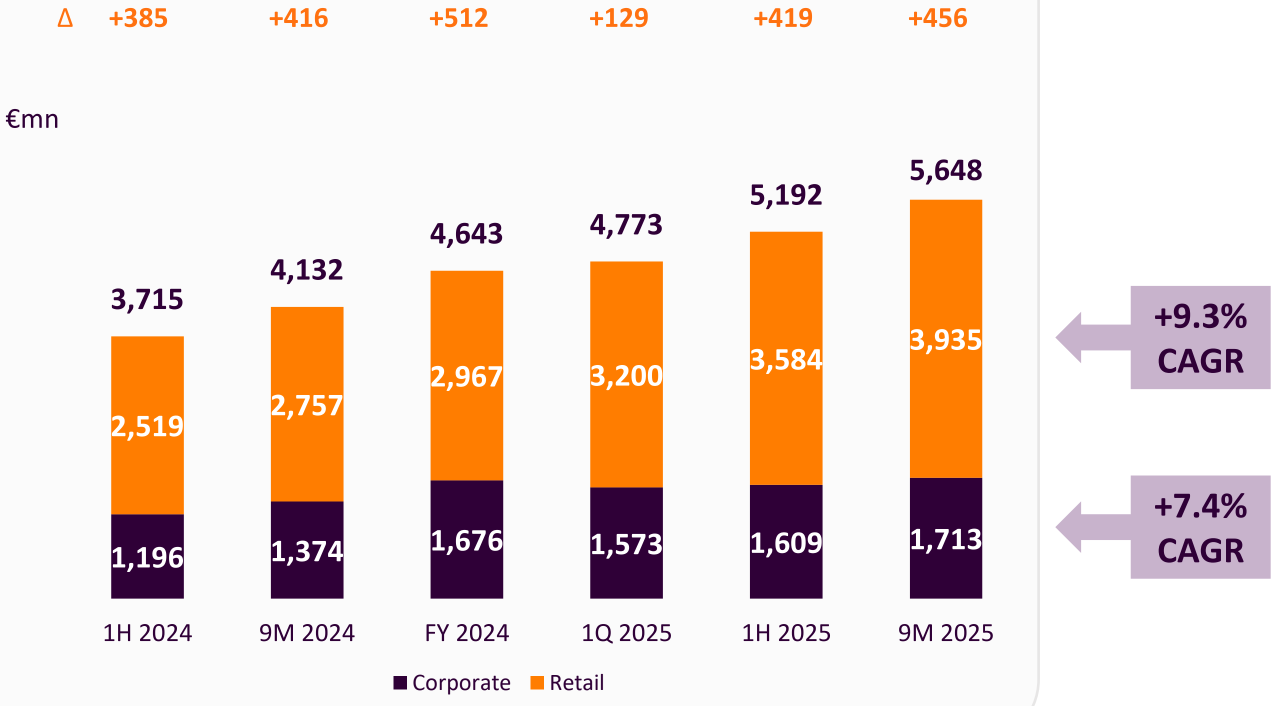
Loan disbursements



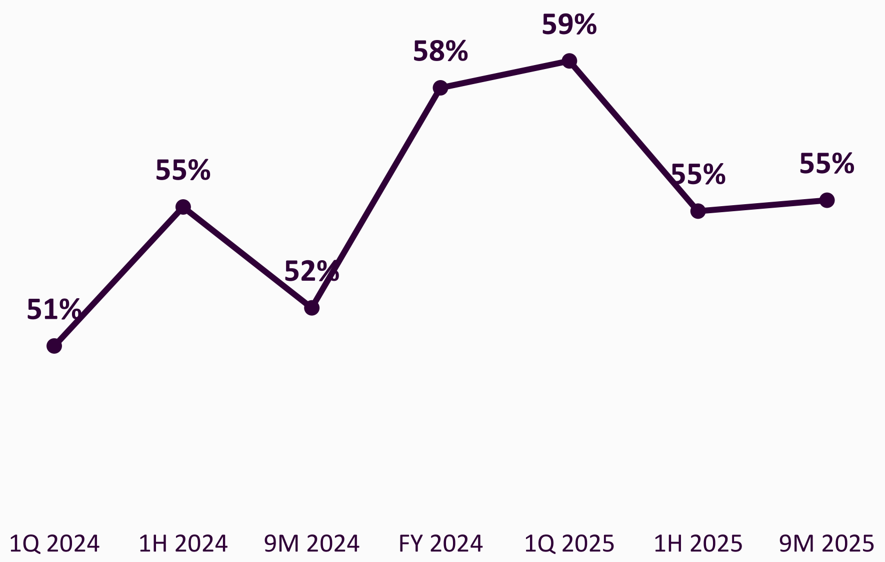
Optima bank +€1.1bn (+34% YoY) with market +€7.2bn (+6.0% YoY)

Strong deposits inflows continued in Q3

Deposits grew 37% YoY; +€1bn y-t-d



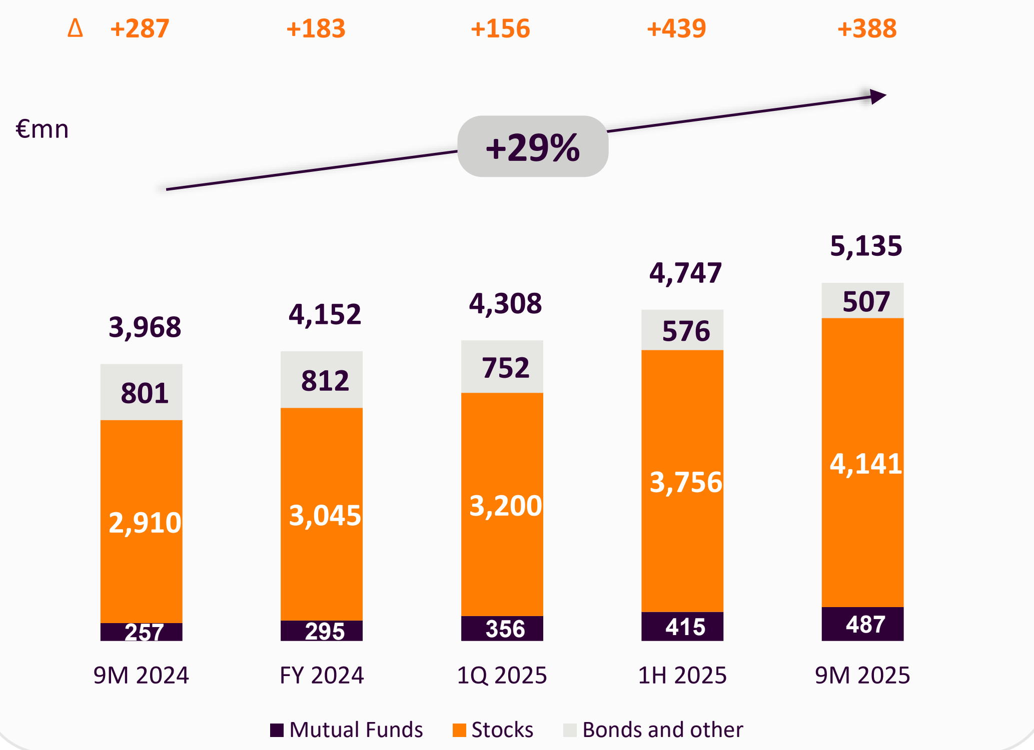
Time deposits share in the mix



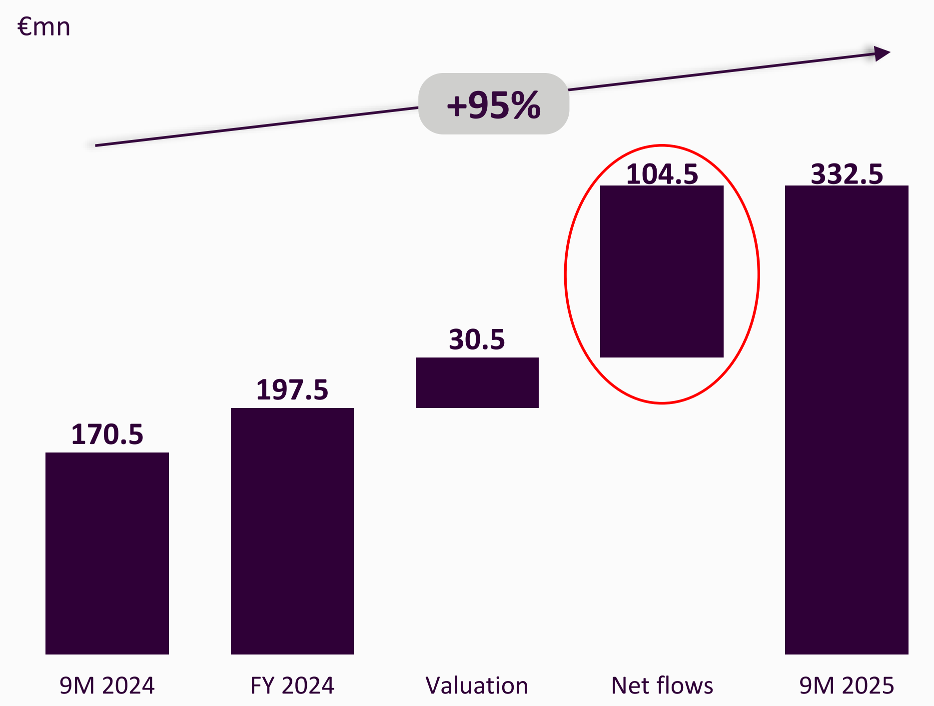
Optima bank +€1.5bn (+37% YoY) with market +€10.4bn (+5.3% YoY)

Asset gathering effort continues; AuM up by 29% YoY at €5.1bn

Total AuM* at €5.1bn; +€1bn y-t-d



Significant increase in Optima mutual funds inflows in 2025



Optima mutual funds +€0.1bn (+68% y-t-d) with market +€5.9bn (+26.7% YoY)

*AuM incorporate valuation impact and net flows

Defensive balance sheet structure with solid liquidity metrics

Strong Liquidity Metrics

LCR **227%**	NSFR **136%**
L/D **77.3%**	ECB funding/assets **0%**

Group balance sheet

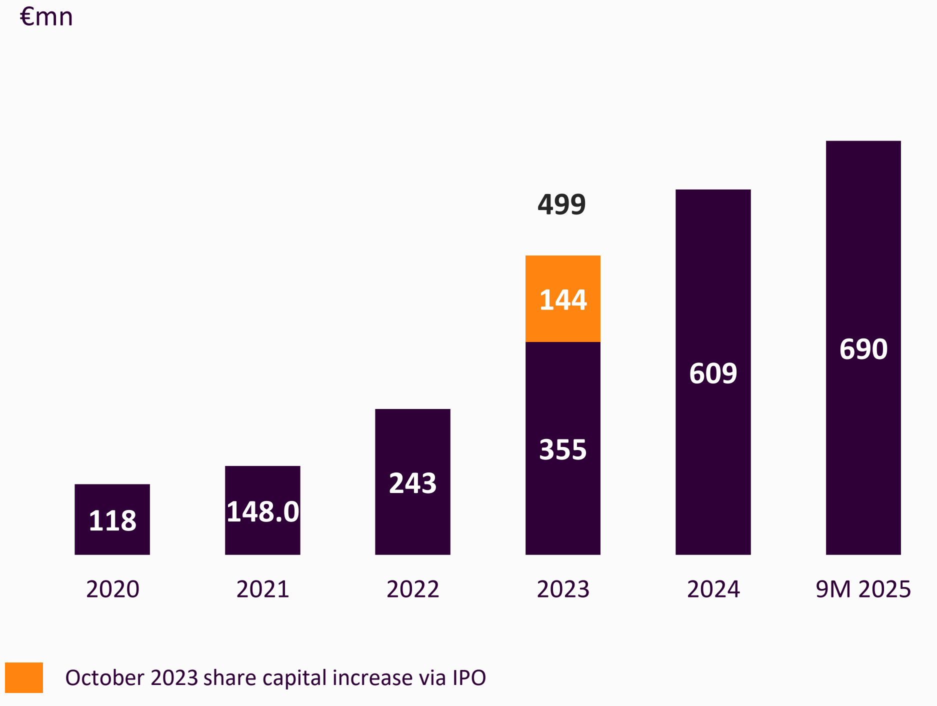
The Balance Sheet **expanded by 37% YoY**

9M 2025 assets grew 37%

€mn

	9M 2024	9M 2025	Δ
Cash & Cash at banks	847	1,171	324
Securities	634	975	340
Net Loans	3,272	4,368	1,097
Assets	4,921	6,720	1,800
Deposits	4,132	5,648	1,516

Tangible Equity (€m)



Fastest growing and most efficient bank in Greece

	Optima bank	Market*
ROTE	25.3%	14.6%
NIM	3.34%	2.38%
Cost to Core Income	25.2%	37.0%
Depos Growth YoY	36.7%	4.9%
Loan Growth YoY	33.5%	9.8%
NPE ratio	1.43%	2.9%
DTC/CET1	0%	46.5%

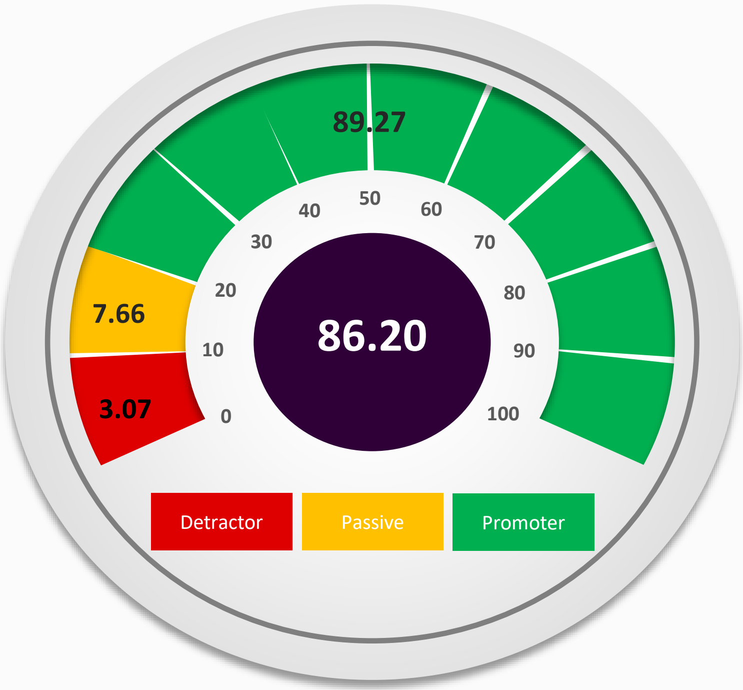
EU peers @14.1%**

*average of the 4 Greek systemic banks as of 9M 2025 * * Source Factsheet

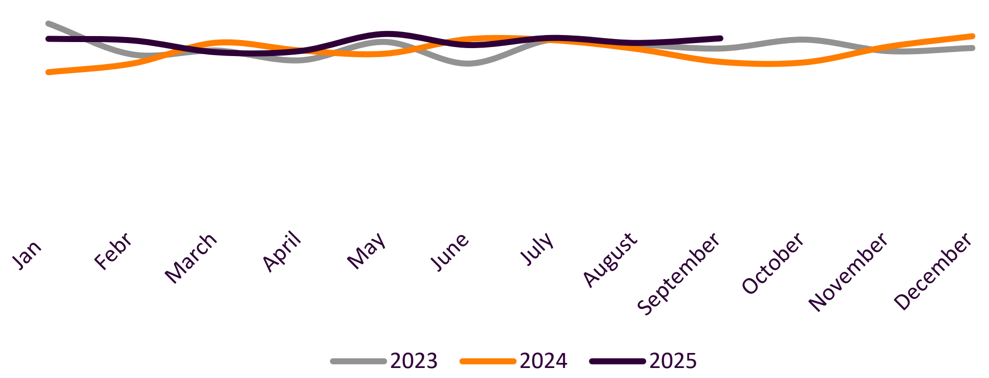
Customer satisfaction at the core of our business model

NPS (Net Promoter Score)

12M rolling



Consistently high NPS



- **NPS measures the loyalty of customers to a company**
- **First developed in 2003 by Bain and Company Management Consultants**
- **Score from -100 to +100**
- **According to Bain and Company:**
  - **0 – 50 = good**
  - **> 50 - 80 = exceptional**
  - **> 80 = “World Class”**

On track to deliver 2025 guidance

	9M 2025	FY 2025 guidance	
Loan growth y-t-d	+€0.8bn	+€1.0bn	76%
Deposits growth y-t-d	+€1.0bn	+€1.25bn	80%
Net profit	€123.4mn	>€160mn	77%
RoTE	25.3%	>22%	✓
NPE ratio	1.43%	<1.5%	✓
Cost to core income	25.2%	<30%	✓

Optima bank

In sum

Volume growth continues profitably

Culturally ingrained cost awareness supports efficiency

Asset quality remains key focus

Strong capital position

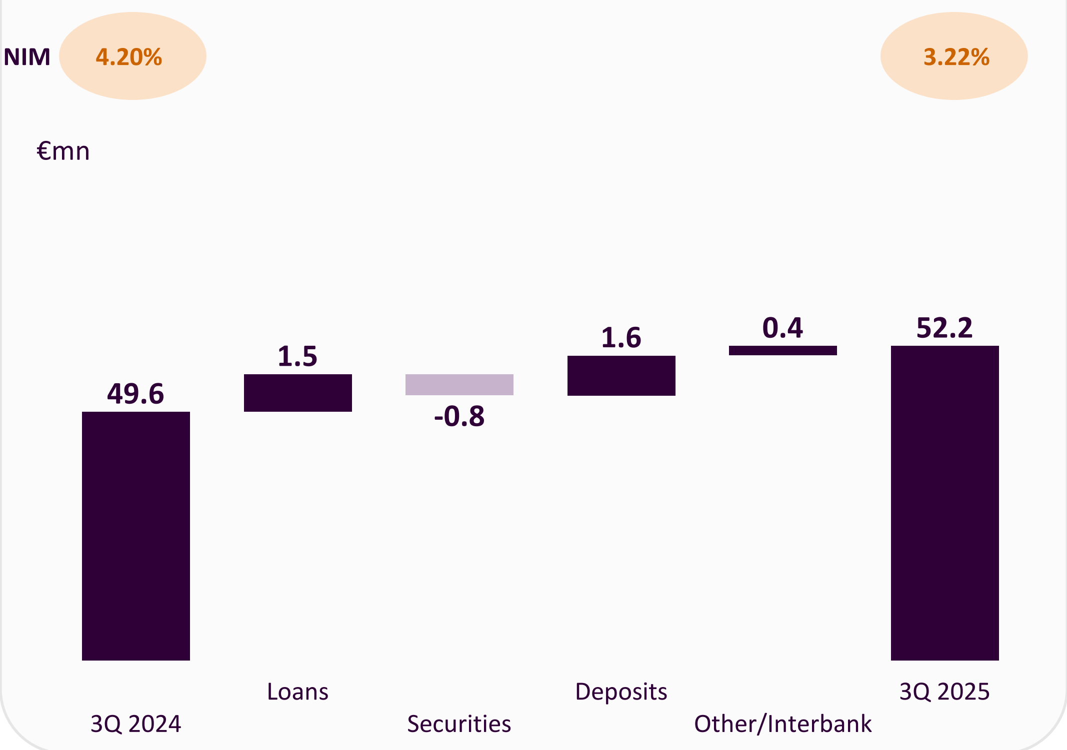
High customer satisfaction

On track to meet 2025 guidance

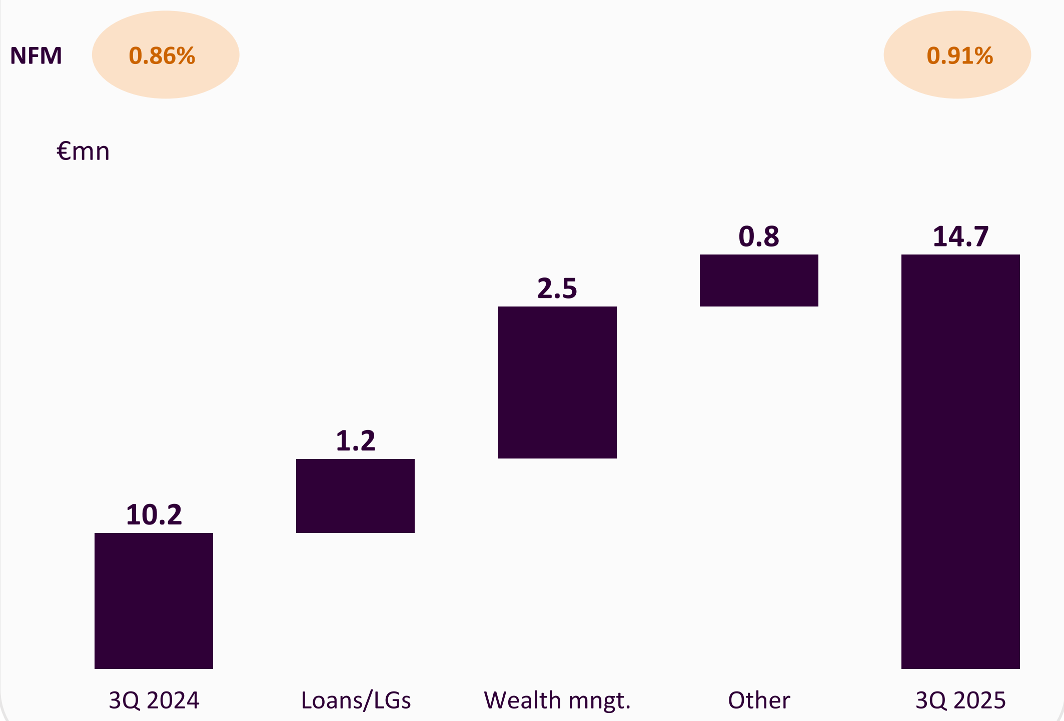
Financial Analysis

9M Core income grew 14% at €193.6mn on the back of strong loan growth, deposit tailwinds and strong fees

NII grew 5% YoY



Fees grew 45% YoY



Deposits tailwinds supported NII in Q3

NII Breakdown

€mn

	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Loans	54.5	54.3	55.3	56.6	56.0
Fixed income	6.0	6.3	7.0	6.7	5.1
Deposits	-15.6	-15.9	-15.8	-14.0	-14.0
CB & Interbank	4.9	4.2	3.2	2.7	5.3
Other	-0.2	-0.2	-0.2	-0.2	-0.2
Total	**49.6**	**48.8**	**49.5**	**51.7**	**52.2**
NIM	**4.20%**	**3.73%**	**3.53%**	**3.47%**	**3.22%**

Fees grew 45% YoY with most lines increasing in the double digits

NFI Breakdown

€mn

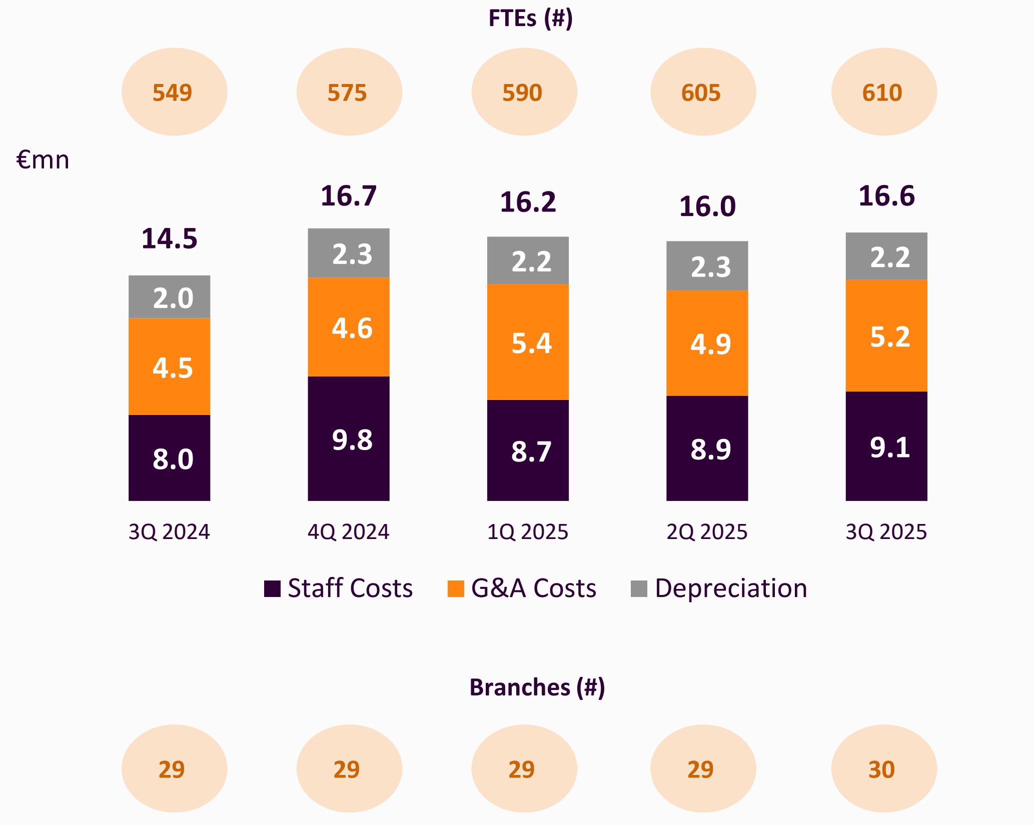
	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Loans	2.4	3.0	2.6	2.9	2.6
LGs	3.3	3.6	3.9	4.0	4.3
Brokerage	1.9	2.9	2.8	2.9	3.6
Mutual Funds	1.0	1.0	1.4	1.4	1.8
Other	1.5	1.6	1.5	2.2	2.4
Total	**10.2**	**12.1**	**12.1**	**13.3**	**14.7**
NFM	**0.86%**	**0.92%**	**0.86%**	**0.89%**	**0.91%**

+85% YoY

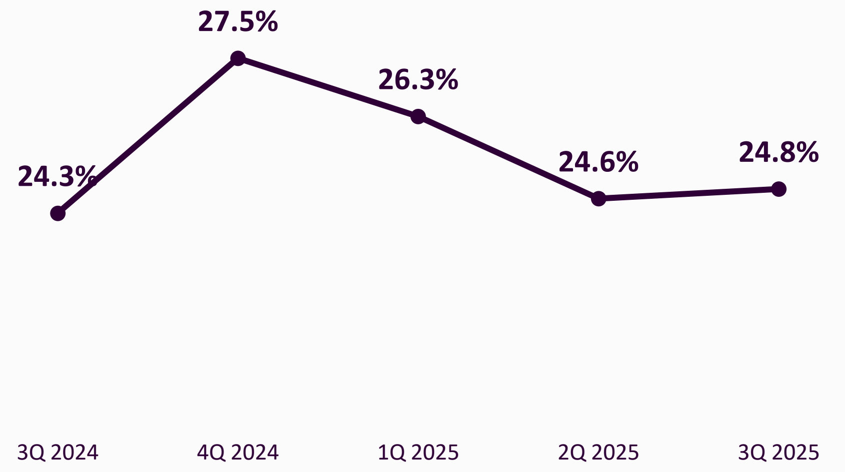
Fees from mutual funds (+88% YoY) and the brokerage business (+83% YoY) the key drivers in Q3, fully aligned with our focus on affluent customers

Cost efficiency remains top class

Operating expenses

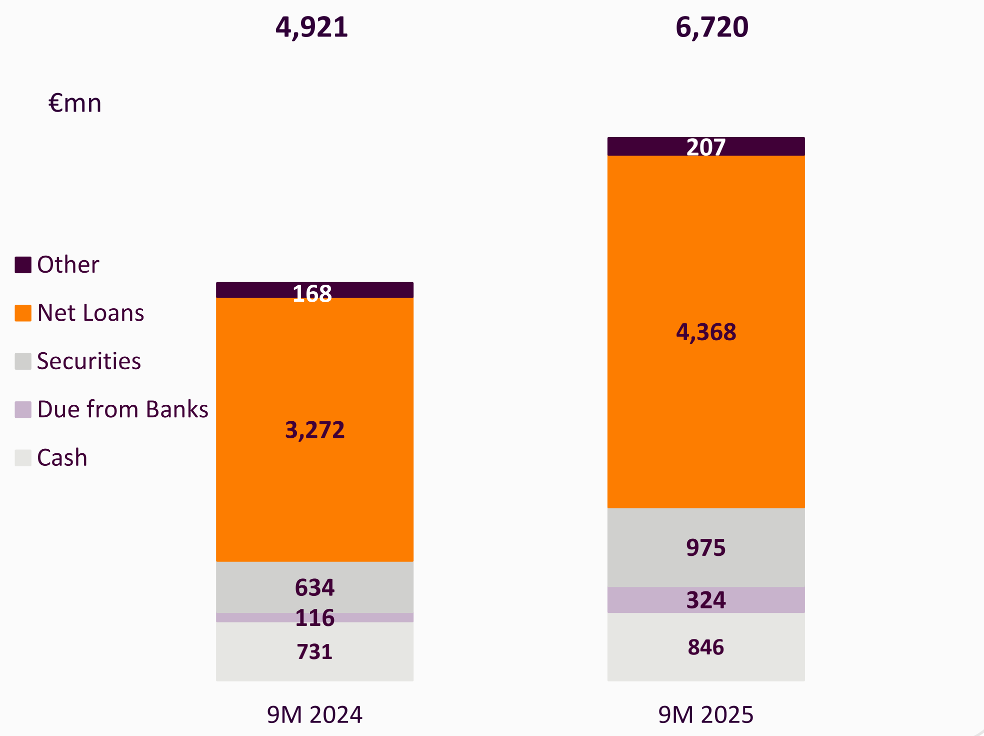


Cost to core income

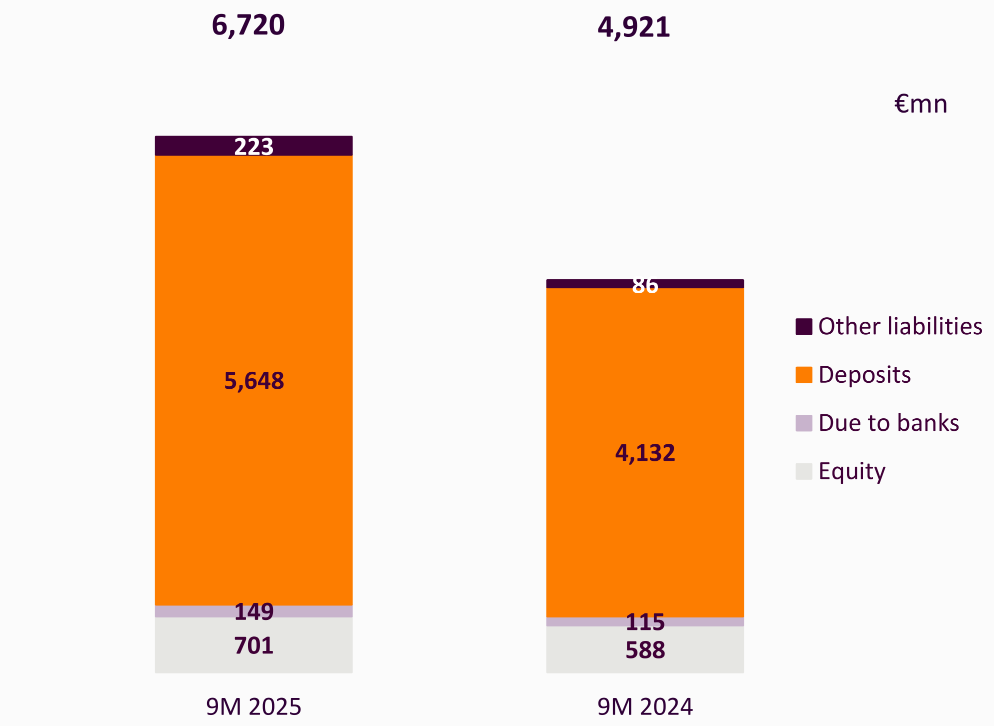


Balance sheet structure

Assets



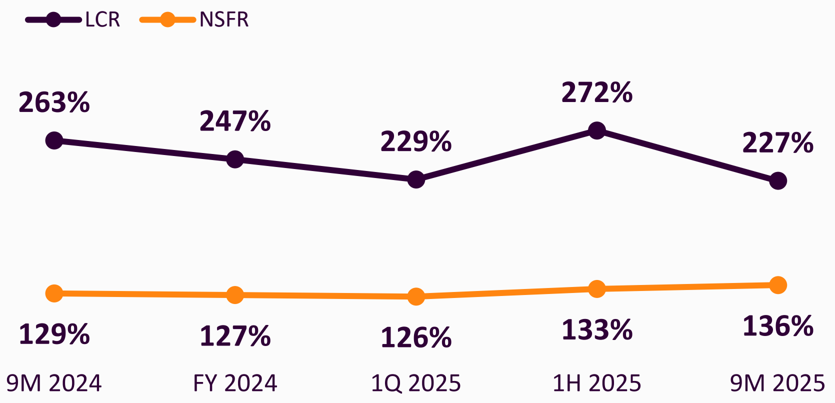
Liabilities & Equity



Ample liquidity with zero ECB funding

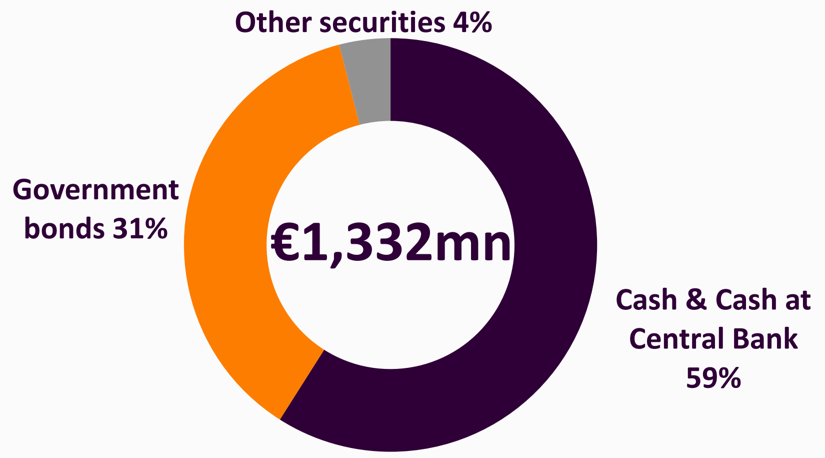
Strong Liquidity Metrics

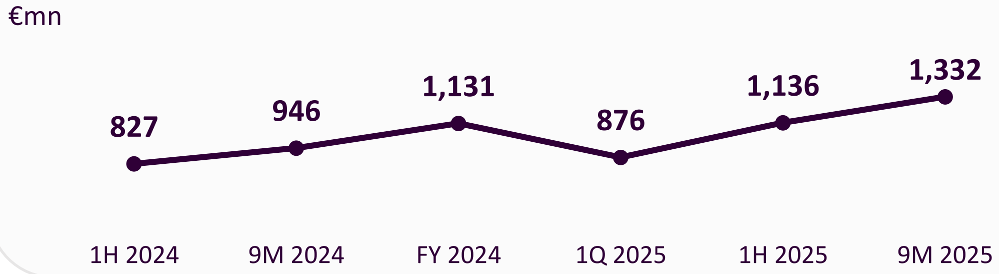
LDR	79%	78%	82%	81%	77%



ECB/Assets	0%	0%	0%	0%	0%

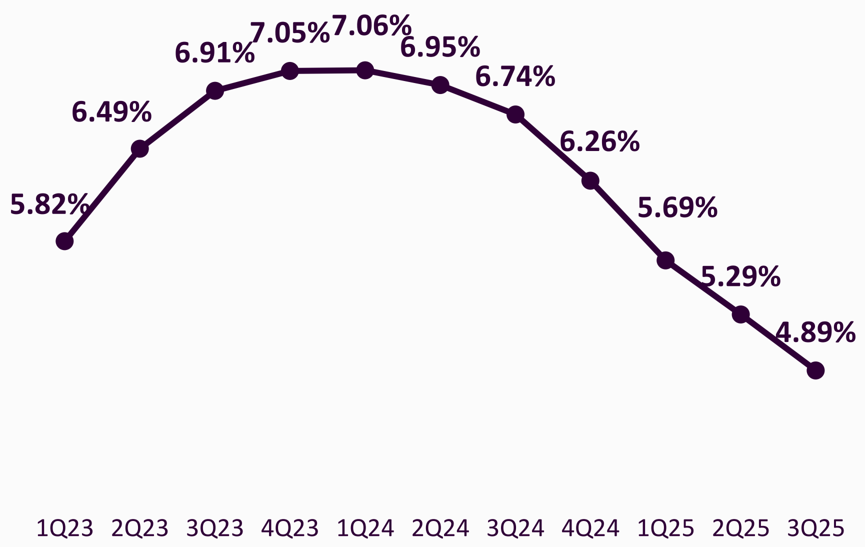
HQLAs 9M 2025



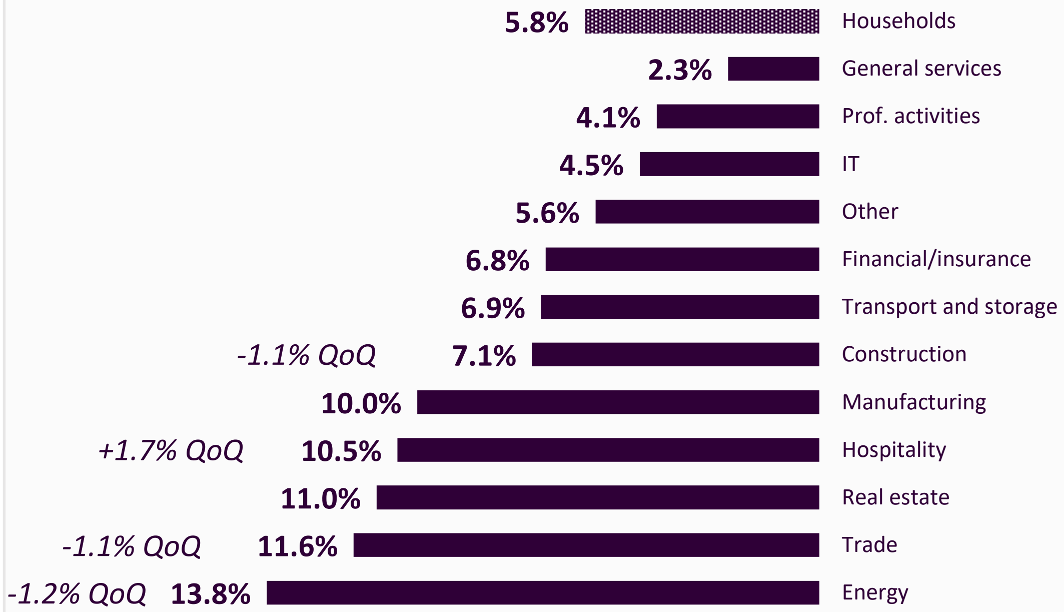


Well diversified loan book

Loan book rate



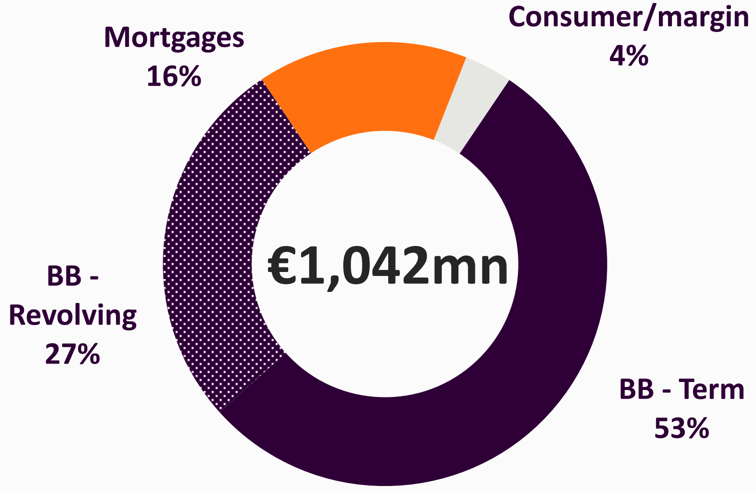
Gross loans breakdown 9M 2025



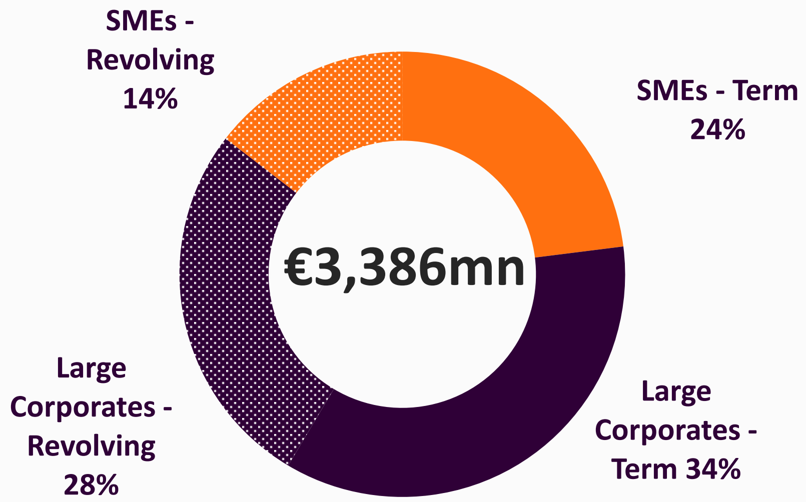
**Households includes mortgages, consumer and margin loans*

Loan book breakdown

Retail



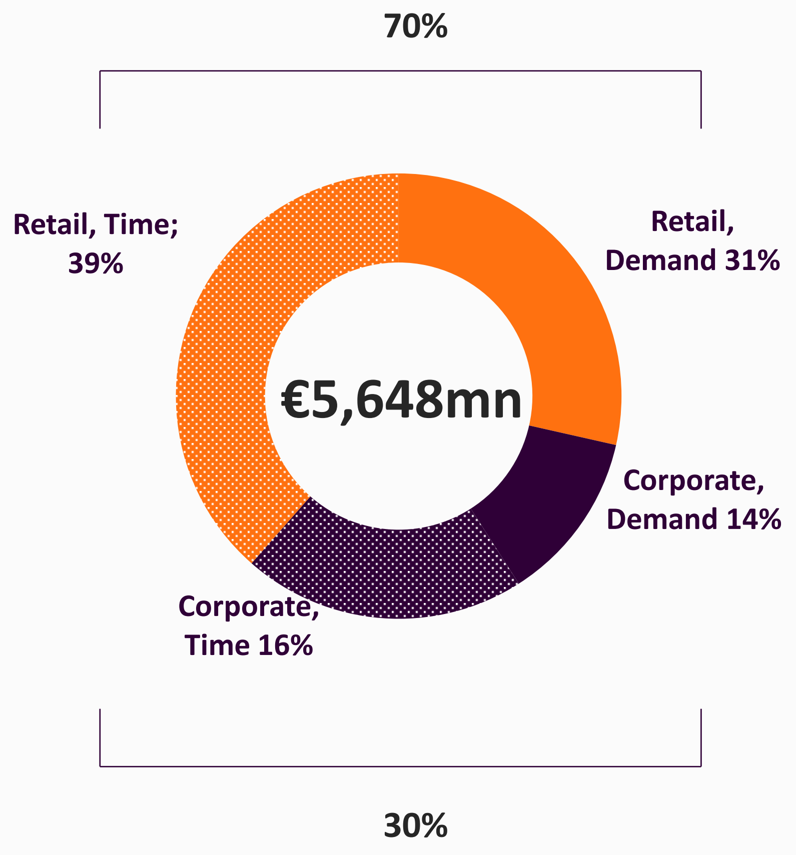
Wholesale



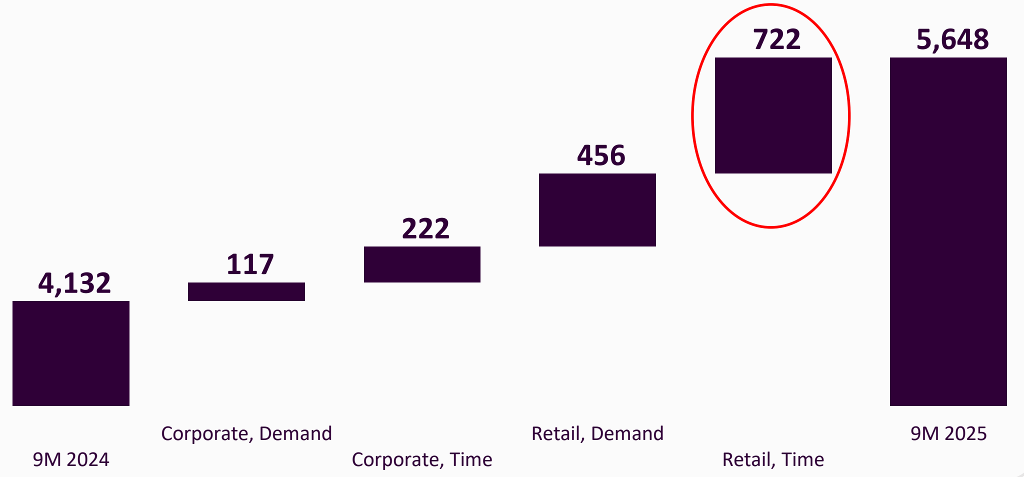
BB: Business banking-companies with turnover of €2.5-7.5mn
SME: Small and medium companies-companies with turnover of €7.5-50mn
LC: Large corporate-companies with turnover in excess of €50mn

Deposit growth driven primarily by retail time customers

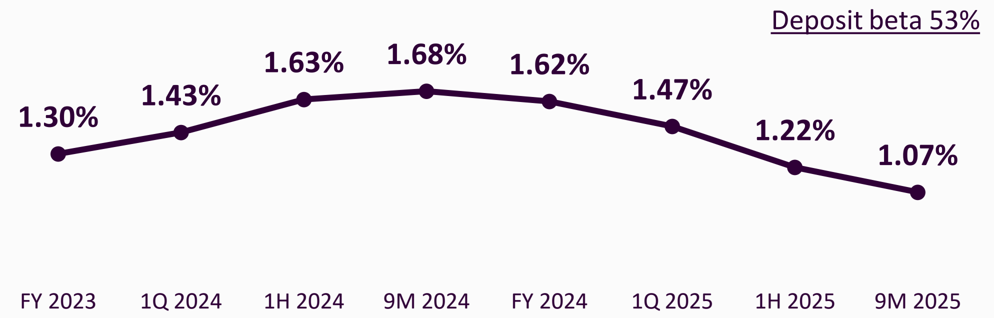
Deposits mix



Deposits movement



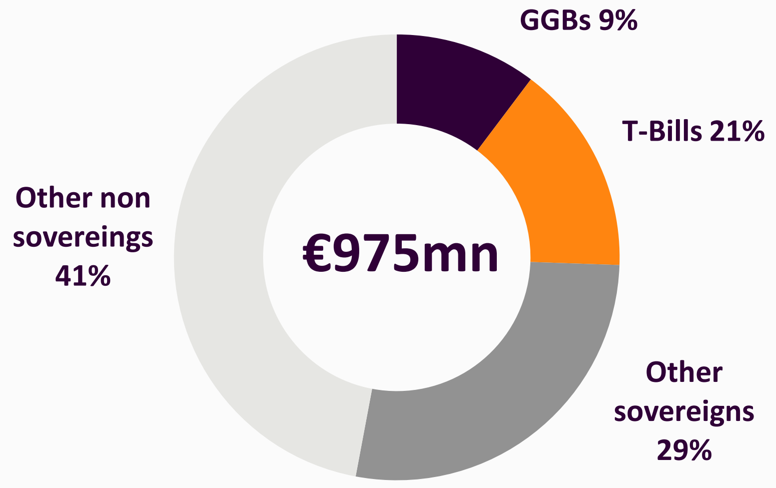
Deposits rate



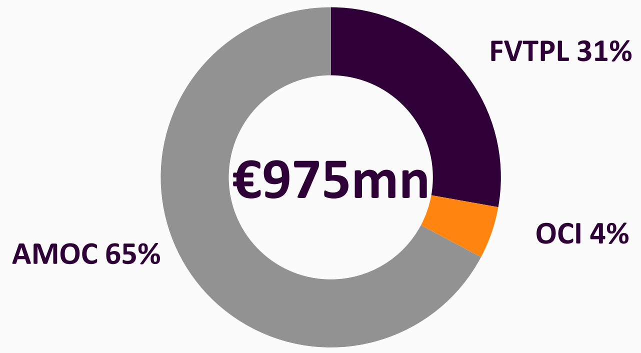
Deposit beta is calculated by dividing the average deposit rate with the average 3M Euribor rate of a specific period

Well diversified securities book

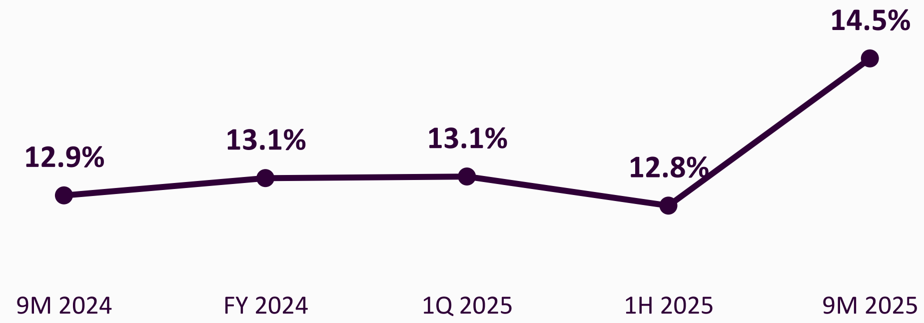
Securities book mix



Breakdown per classification



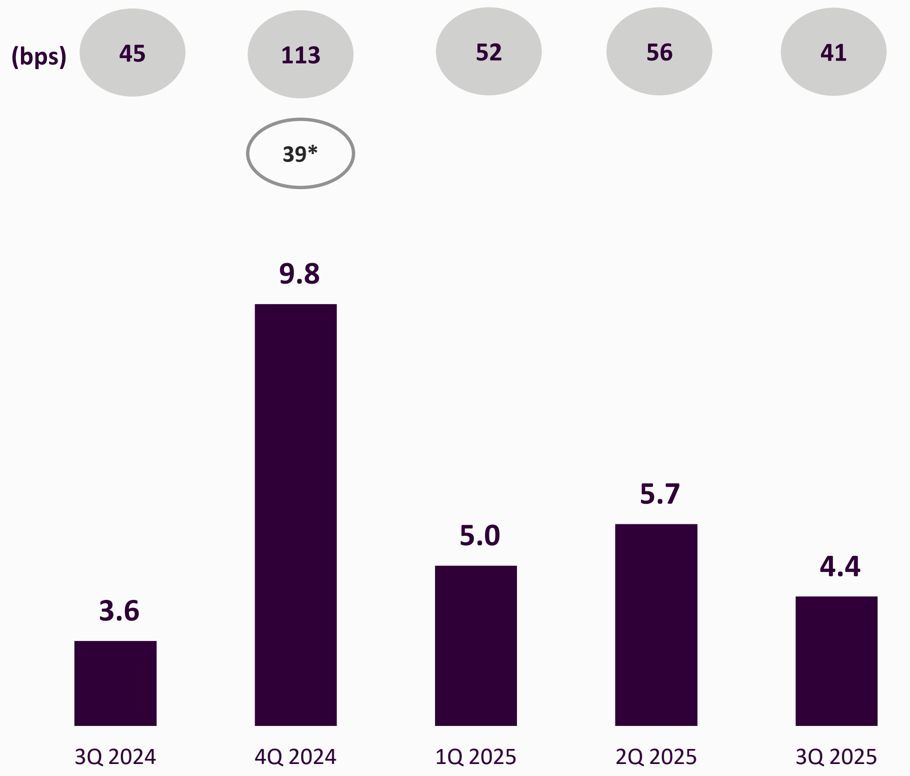
Securities over assets



Asset Quality

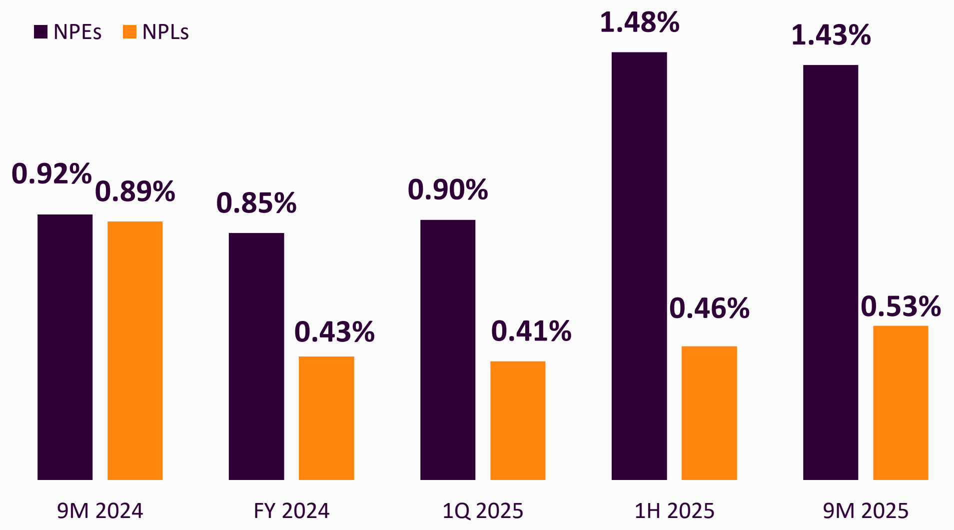
Healthy balance sheet with broadly stable NPEs

Cost of Risk



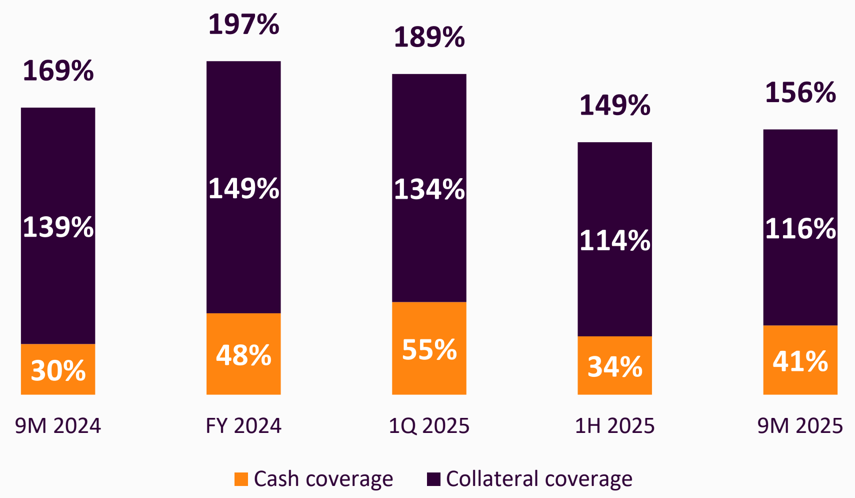
*Recurring cost of risk

NPE/NPL ratio

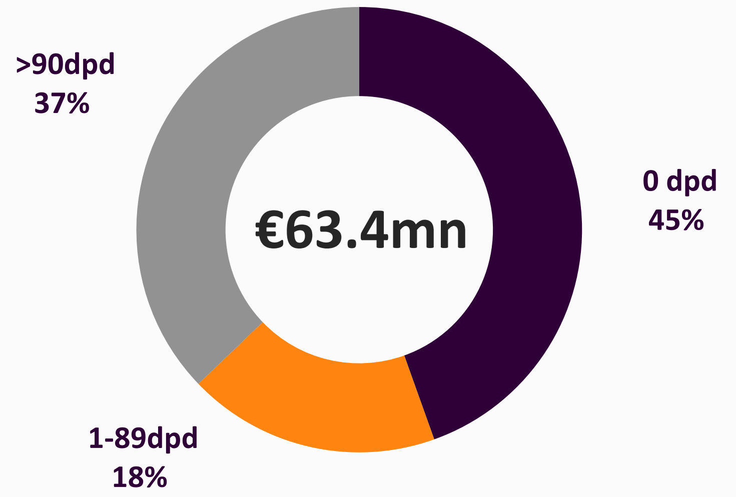


Almost half of NPEs at 0dpd

Stage 3 coverage



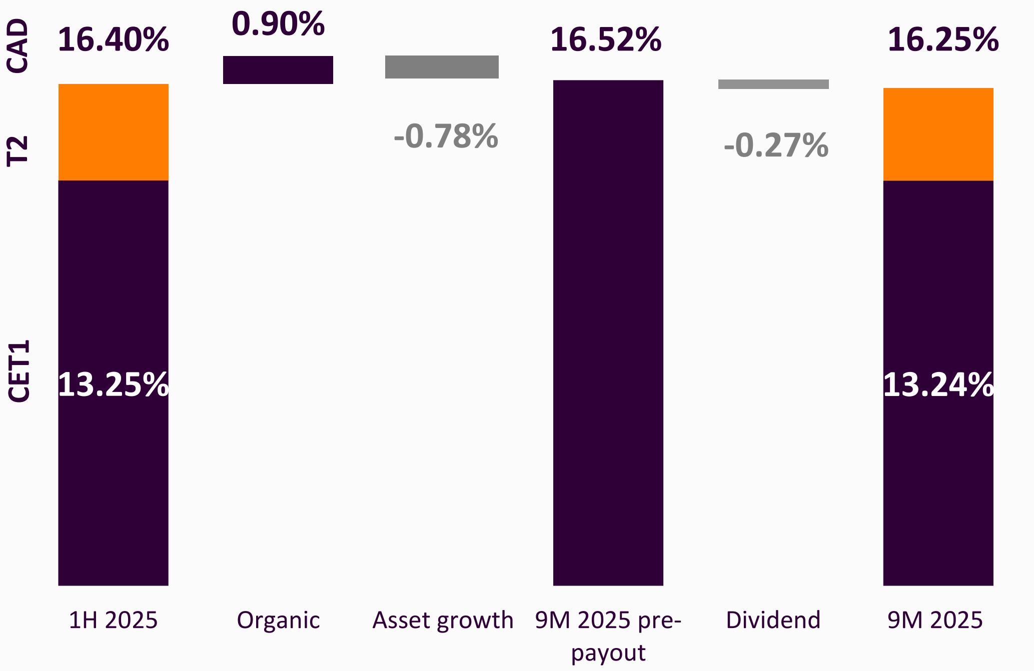
NPE buckets



Capital

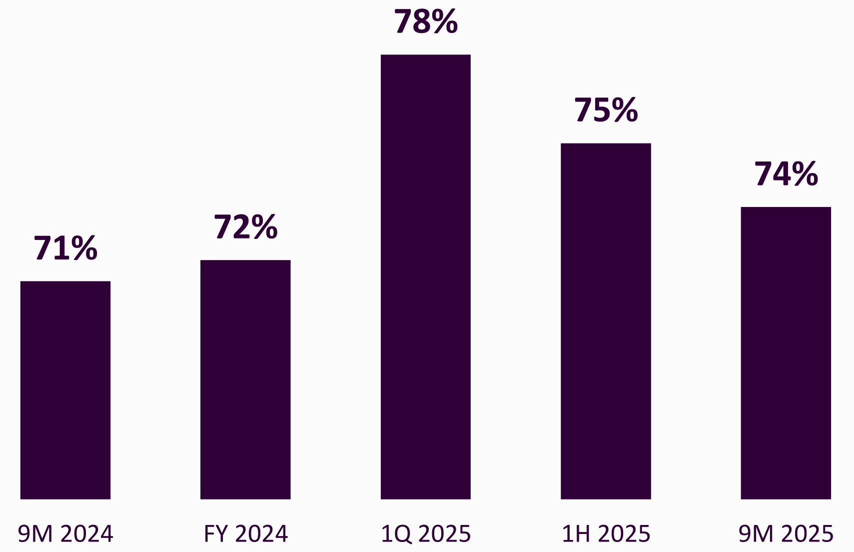
Organic capital generation offsets RWA growth

TCR trajectory



*Capital ratios incorporate period profits and dividend provision

RWA density



Sustainability

Our sustainability performance

Energy transition

Driven for a more sustainable world

Create value for people and the society

Governance model

- ✓ **29%** Renewable Energy Consumption (based on energy suppliers' energy mix)
- ✓ **75%** Hybrid & electric cars of the total
- ✓ **Green Asset Ratio: 1.3% (turnover)/ 2.5% (CAPEX)**
- ✓ **10%** of total loans in Renewables

- ✓ **49%** women representation
- ✓ **36%** women in managerial positions
- ✓ **NPS** at 86.20
- ✓ **Zero** incidents of data breach

ESG Transparency Score 86% 2024 ATHEX ESG Data Portal

- ✓ Participation in **UN Global Compact**
- ✓ **ATHEX ESG Index** Inclusion
- ✓ **Updated** Sustainability governance
- ✓ **1st sustainability statement publication** (in accordance with CSRD regulation)
- ✓ Sustainable Development policy development
- ✓ Sustainability related training to all employees

HELLENIC BANK ASSOCIATION

SUSTAINABLE DEVELOPMENT GOALS

United Nations Global Compact

ATHEX ESG INDEX

Appendix

Optima bank

Income Statement

in EURmn	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net interest income	47.0	49.6	48.8	49.5	51.7	52.2
Net fee and commission income	9.3	10.1	12.1	12.1	13.3	14.7
Core Income	**56.3**	**59.8**	**60.8**	**61.6**	**65.1**	**66.9**
Other income	1.4	0.9	0.9	2.5	1.5	1.7
Trading Income	4.7	5.9	5.0	4.3	5.3	3.8
Total Net Revenues	**62.5**	**66.5**	**66.7**	**68.4**	**71.9**	**72.4**
of which one offs	-	-	-	-	1.0	
Staff Costs	-7.5	-8.0	-9.8	-8.7	-8.9	-9.1
G&A Costs	-3.0	-4.5	-4.6	-5.4	-4.9	-5.2
Depreciation	-2.1	-2.0	-2.3	-2.2	-2.3	-2.2
Total Operating costs	**-12.5**	**-14.5**	**-16.7**	**-16.2**	**-16.0**	**-16.6**
Pre-Provisions Income	**49.9**	**52.0**	**50.0**	**52.2**	**55.9**	**55.8**
Pre-Provisions Income adj.	**48.5**	**52.0**	**50.0**	**52.2**	**54.9**	**55.8**
Core Pre-Provision Income	**43.8**	**45.2**	**44.1**	**45.4**	**49.0**	**50.3**
Profit from Associates	0.1	0.0	0.2	-	-	-
Impairments	-2.4	-3.6	-9.8	-5.0	5.7	4.4
Profit before Tax	**47.7**	**48.4**	**40.4**	**47.2**	**50.1**	**51.4**
Income tax	-11.4	-9.3	-8.3	-8.2	-8.0	-9.1
Non Controlling Interests	0.0	0.0	0.0	0.0	0.0	0.0
Net profit attributable to shareholders	**36.3**	**39.2**	**32.0**	**39.0**	**42.1**	**42.3**

Income Statement

in EURmn	1H 2024	9M 2024	FY 2024	1Q 2025	1H 2025	9M 2025
Net interest income	91.5	141.1	189.9	49.5	101.2	153.4
Net fee and commission income	19.1	29.3	41.3	12.1	25.5	40.2
Core Income	**110.6**	**170.4**	231.2	**61.6**	**126.7**	**193.6**
Other income	2.0	2.8	3.7	2.5	4.0	5.7
Trading Income	8.9	14.8	19.8	4.3	9.6	13.4
Total Net Revenues	**121.5**	**188.0**	**254.7**	**68.4**	**140.3**	**212.7**
of which one offs	-	-	-	-	1.0	1.0
Staff Costs	-14.8	-22.9	-32.6	-8.7	-17.5	-26.7
G&A Costs	-7.8	-12.3	-16.9	-5.4	-10.3	-15.5
Depreciation	-4.0	-6.0	-8.3	-2.2	-4.5	-6.7
Total Operating costs	**-26.6**	**-41.2**	**-57.9**	**-16.2**	**-32.3**	**-48.9**
Pre-Provisions Income	**94.8**	**146.9**	**196.8**	**52.2**	**108.1**	**163.9**
Pre-Provisions Income adj.	**93.4**	**145.5**	**195.4**	**52.2**	**107.1**	**162.9**
Core Pre-Provision Income	**84.0**	**129.2**	**173.3**	**45.4**	**94.4**	**144.8**
Profit from Associates	0.1	0.1	0.3	-	-	-
Impairments	-7.2	-10.7	-20.6	-5.0	-10.7	-15.1
Profit before Tax	**87.8**	**136.3**	**176.6**	**47.2**	**97.4**	**148.7**
Income tax	-18.8	-28.1	-36.4	-8.2	-16.3	-25.4
Non Controlling Interests	0.0	0.0	0.0	0.0	0.0	0.0
Net profit attributable to shareholders	**69.0**	**108.2**	**140.2**	**39.0**	**81.1**	**123.4**

Optima bank

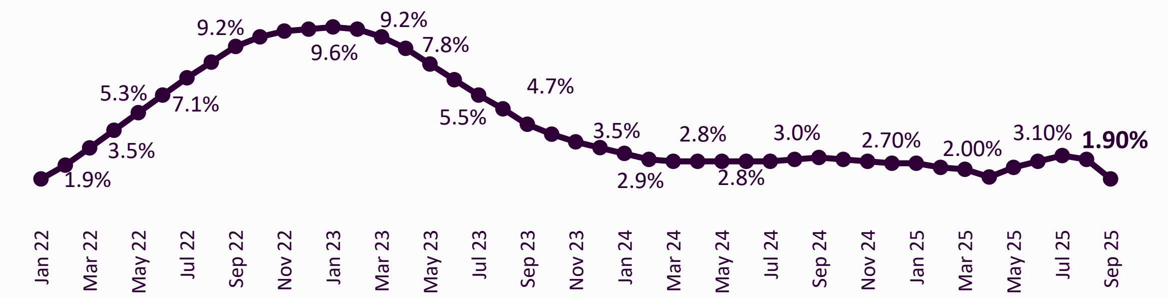
Balance Sheet

in EURmn	1H 2024	9M 2024	FY 2024	1Q 2025	1H 2025	9M 2025
Cash & Cash at C.B.	759	847	969	842	1,091	1,171
Securities	602	637	728	748	800	975
Net Loans	3,029	3,272	3,613	3,920	4,190	4,368
PP&E	10	10	11	10	10	11
Intangible Assets	11	10	11	11	11	11
RoU assets	18	19	20	20	19	18
DTA	7	8	10	11	12	13
Other Assets	92	120	182	126	117	155
Total Assets	**4,529**	**4,921**	**5,541**	**5,686**	**6,250**	**6,720**
Due to C.B. and due to Banks	95	115	116	143	155	149
Deposits	3,715	4,132	4,643	4,773	5,192	5,648
Lease Liabilities	20	21	21	21	21	20
Other Liabilities	151	65	141	89	75	203
Total Liabilities	**3,981**	**4,332**	**4,921**	**5,026**	**5,592**	**6,020**
Share Capital	254	255	255	255	255	255
Total Equity	**548**	**588**	**620**	**659**	**659**	**701**
Total Liabilities & Equity	**4,529**	**4,921**	**5,541**	**5,686**	**6,250**	**6,720**

Macro environment is **supportive**

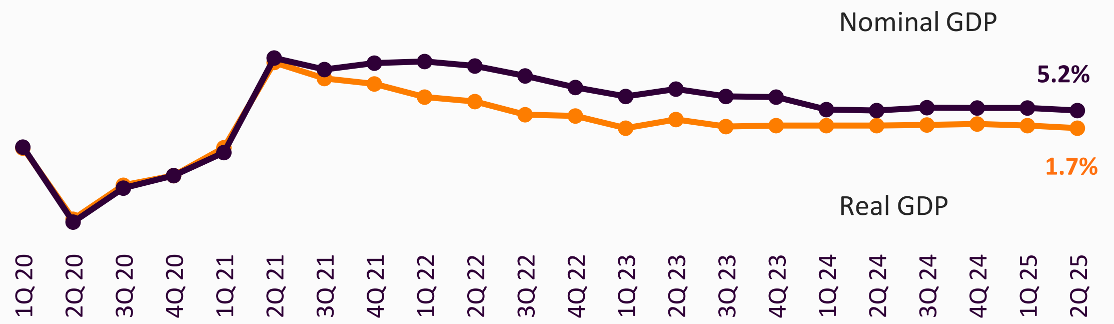
CPI Jan 2022 - September 2025

Source: **Hellenic Statistical Authority**



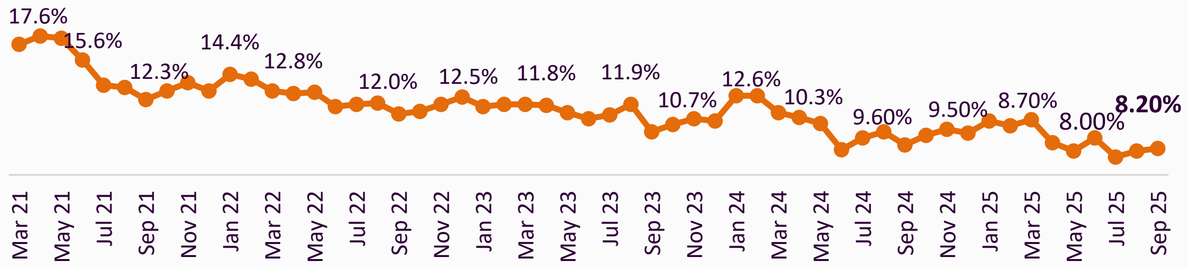
The avg. CPI in September 2025 compared with September 2024, **increased by 1.9%**. In September 2024, the 12M rolling annual rate of change of the CPI **was 2.9%.**

GDP Jan 2022 – 2Q 2025



According to recent data published by the Bank of Greece, the growth rate of the Greek economy in 2025 is **estimated at 2.2%**, accelerating to 1.9% in 2026 and increasing marginally to 2.1% in 2027.

Unemployment – September 2025



Latest BoG projections (9/2025)

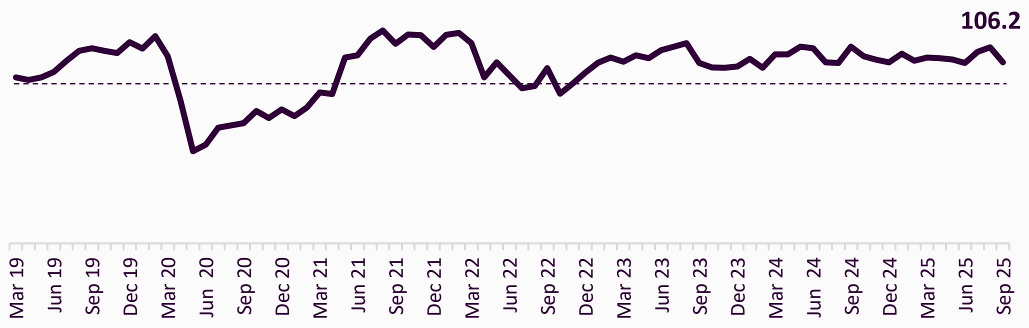
	2023	**2024f**	**2025f**	**2026f**	**2027f**
Real GDP (%)	2.3	2.3	2.2	1.9	2.1
Inflation (%)	4.2	3.0	3.1	2.6	2.4
Unemployment (%)	11.1	10.1	9.4	8.8	8.2

Positive outlook for the Greek economy

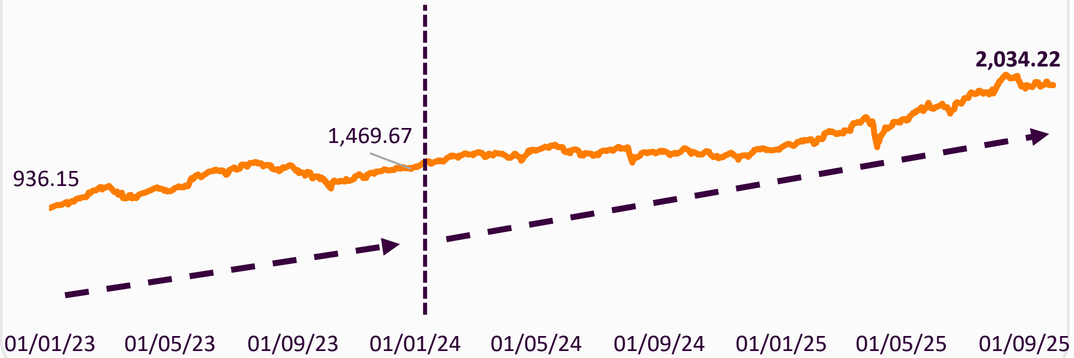
Greek sovereign ratings

Latest credit ratings			Outlook
FitchRatings	Last upgrade: 12/2023	BBB-	Positive (5/2025)
S&P Global Ratings	Last upgrade: 4/2025	BBB	Stable (10/2025)
MORNINGSTAR DBRS	Last upgrade on 3/2025	BBB	Stable (9/2025)
SCOPE Scope Ratings	Last upgrade on 12/2024	BBB	Stable (5/2025)
MOODY'S	Last upgrade on 3/2025	Baa3	Stable (9/2025)
R&I	Last upgrade: 10/2025	BBB	Stable (10/2025)

Greek economic sentiment index



ATHEX Exchange | General Index



Glossary

- **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 gross 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 loans**: Impairment charge for expected credit loss

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