

Bank of Cyprus Holdings



Bank of Cyprus Group

GROUP FINANCIAL RESULTS

For the year ended 31 December 2025

Disclaimer

The financial information included in this presentation is not audited by the Group's external auditors.

The Group statutory financial statements for the year ended 31 December 2025, upon which the auditors have given an unqualified report, can be found on the website (<https://www.bankofcyprus.com/en-gb/group/investor-relations/reports-presentations/financial-results/>). This financial information is presented in Euro (€) and all amounts are rounded as indicated. A comma is used to separate thousands and a dot is used to separate decimals.

Important Notice Regarding Additional Information Contained in the Investor Presentation

The presentation for the Group Financial Results for the year ended 31 December 2025 (the "Investor Presentation"), available on <https://bankofcyprus.com/en-gb/group/investor-relations/reports-presentations/financial-results/>, includes additional financial information not presented within the Group Financial Results Press Release (the "Press Release"), primarily relating to (i) NPE analysis (movements by segments and customer type), (ii) rescheduled loans analysis, (iii) details of historic restructuring activity including REMU activity, (iv) income statement by business line, (v) interest income/expense analysis, (vi) net interest income sensitivities, (vii) loan portfolio analysis in accordance with the three-stages model for impairment of IFRS 9, (viii) fixed income portfolio per issuer type and (ix) income statement of insurance and payment solutions business. Except in relation to any non-IFRS measure, the financial information contained in the Investor Presentation has been prepared in accordance with the Group's significant accounting policies as described in the Group's Annual Financial Report 2025. The Investor Presentation should be read in conjunction with the information contained in the Press Release and neither the financial information in the Press Release nor in the Investor Presentation constitutes statutory financial statements prepared in accordance with International Financial Reporting Standards.

Forward Looking Statements

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of Bank of Cyprus Holdings plc and its subsidiaries (collectively, the "Group") and its current goals and expectations relating to its future financial condition and performance, the markets in which it operates and its future capital requirements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements can usually be identified by terms used such as "achieve", "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "goal", "intend", "may", "project", "plan", "seek",

"should", "target", "will" or similar expressions or variations thereof or their negative variations, but their absence does not mean that a statement is not forward looking. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of the Group (including during management presentations) in connection with this document. Examples of forward-looking statements include, but are not limited to, statements relating to the Group's near term, medium term and longer term future capital requirements and ratios, intentions, beliefs or current expectations and projections about the Group's future results of operations, financial condition, expected impairment charges, the level of the Group's assets, liquidity, performance, prospects, anticipated growth, provisions, impairments, business strategies and opportunities. By their nature, forward-looking statements involve risk and uncertainty because they relate to events, and depend upon circumstances, that will or may occur in the future. Factors that could cause actual business, strategy and/or results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements made by the Group include, but are not limited to: general economic and political conditions in Cyprus and other European Union (EU) Member States. Globally, factors that may impact the Group include interest rate and foreign exchange fluctuations, legislative, fiscal and regulatory developments, litigation and other operational risks, adverse market conditions, geopolitical developments, imposed and threatened tariffs and changes to global trade policies, acts of hostility or terrorism and response to those acts or other such events, emerging technologies, including information technology, artificial intelligence, technological changes and risks to the security of IT and operational infrastructure, systems, data and information resulting from increased threat of cyber and other attacks and the impact of outbreaks, epidemics or pandemics. These factors may have significant adverse effects on the market and macroeconomic conditions, including in ways that cannot be anticipated. This creates significantly greater uncertainty about forward-looking statements. Should any one or more of these or other factors materialise, or should any underlying assumptions prove to be incorrect, the actual results or events could differ materially from those currently being anticipated as reflected in such forward-looking statements. The forward-looking statements made in this document are only applicable as at the date of publication of this document. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this document to reflect any change in the Group's expectations or any change in events, conditions or circumstances on which any statement is based. Changes in our reporting frameworks and accounting standards may have a material impact on the way we prepare our financial statements. In setting future targets and outlook, the Group has made certain assumptions about the macroeconomic environment and the Group's businesses, which are subject to change.

Contents

01 Executive summary

02 FY2025 financial performance

03 Strategic priorities and financial targets

04 ESG update

05 Appendix



01

Executive summary

Why Bank of Cyprus



Supportive Macro

- Positive outlook with c.3% p.a. economic growth
- Cyprus is a business and tech hub in the region



Leading Position in Banking and Broader Financial Services

- #1-2 positions across banking, insurance and payment solutions in Cyprus
- Operating in a highly liquid and consolidated banking sector



Diversified & Sustainable Profitability

- Digitally engaged franchise, integrated bank-insurance-payment offering
- Growing capital light non-interest income



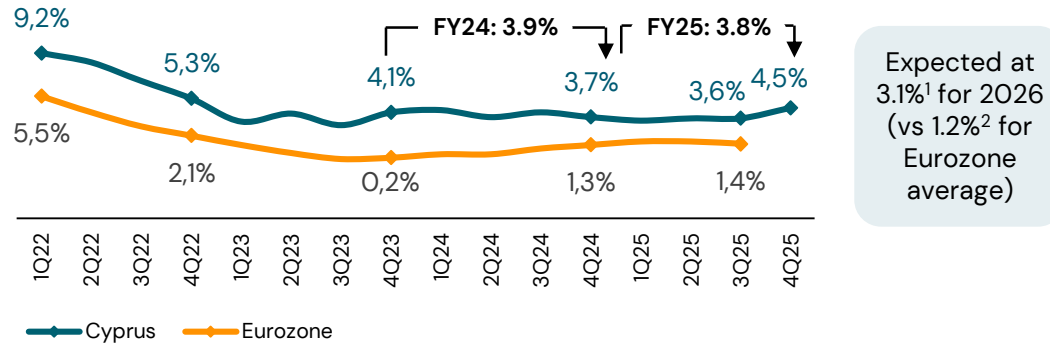
Strong Capital Generation & Ongoing Distribution Capacity

- One of the best capitalised and most capital generative banks in Europe
- Delivering a strong distribution track record; €705 mn since 2022

Cypriot economy continues to outpace the Eurozone

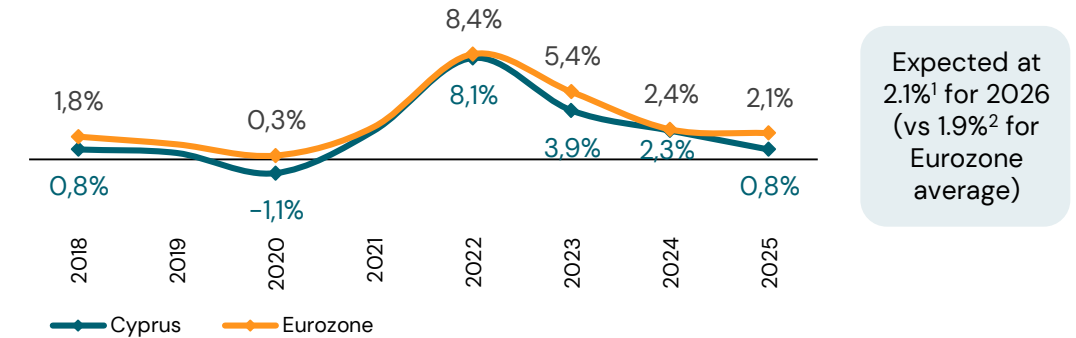
Strong economic growth continues to track above Eurozone level

Real GDP (yoy % change)



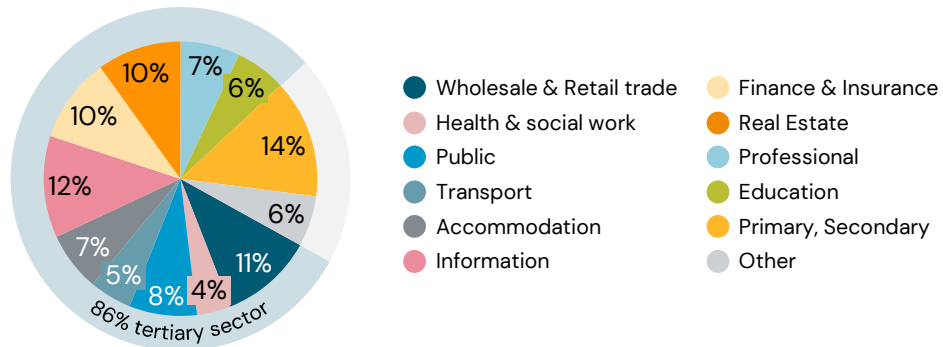
Cyprus inflation remains well-managed

Cyprus HICP³ index (yoy% change)



A diversified, service-based economy

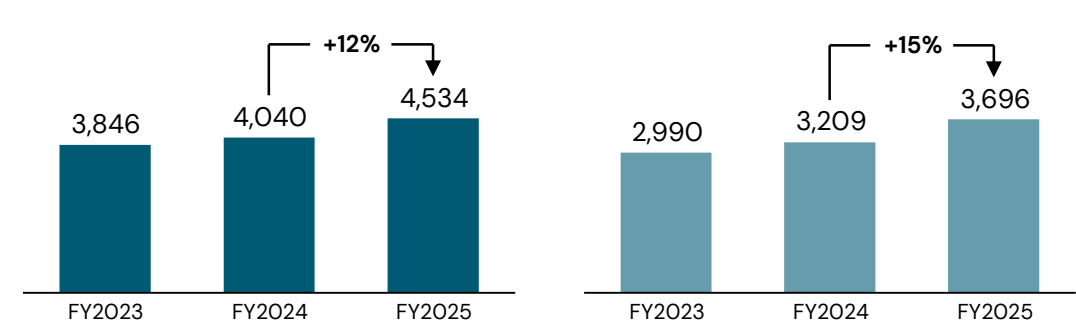
Structure of Cypriot economy in 2024 (% of GVA)



Record tourism performance, ahead of 2024 strong levels

Tourist arrivals

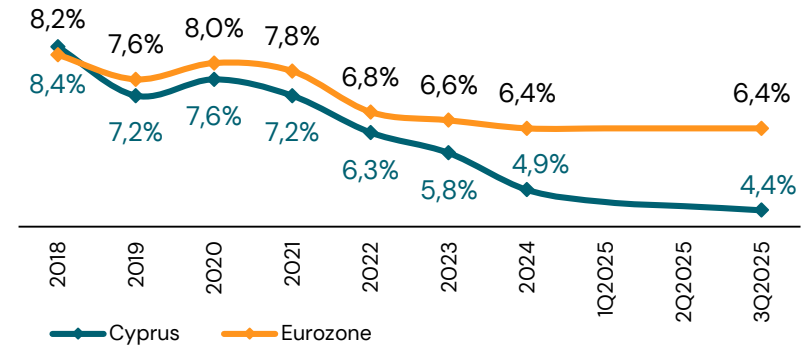
Tourist revenue (€ mn)



Low unemployment and robust sovereign rating

Low unemployment rate

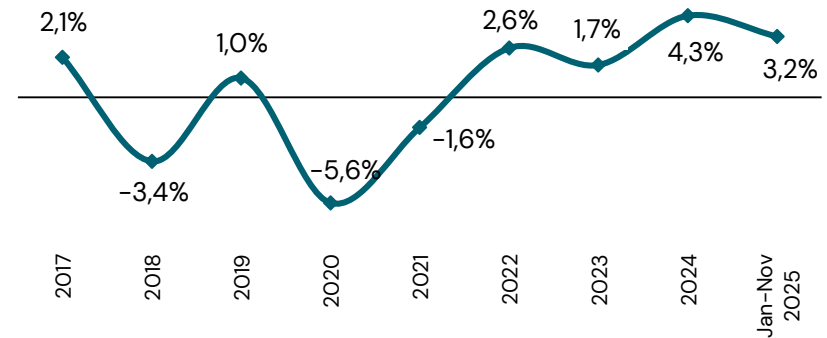
Unemployment rate



Expected at 4.6%¹ for 2026 (vs 6.2%³ for Eurozone average)

Rebound in public finances from 2022 onwards

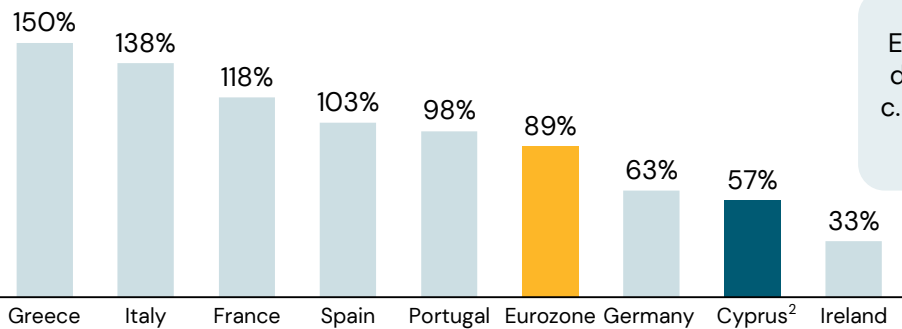
Budget surplus as % of GDP



Surplus of 3.0%¹ expected for 2026

Low public debt to GDP, outpacing Eurozone average

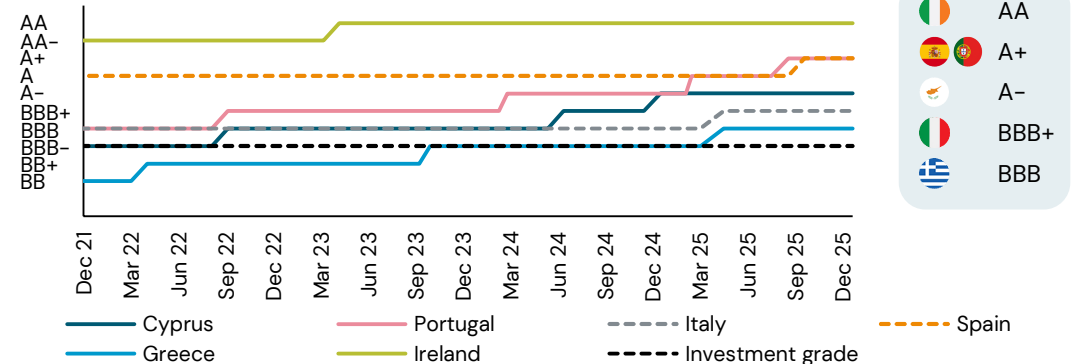
As at 30 September 2025



Expected to decrease to c.53%¹ by the end 2026

Strong sovereign rating, 3 notches above investment grade

S&P



FY2025 highlights

STRONG VOLUME GROWTH

- Record new lending of €3.0 bn, up 23% yoy
- Gross performing loans at €10.9 bn, up 8% yoy
- Mainly retail deposit base at €22.2 bn, up 8% yoy

ATTRACTIVE PROFITABILITY

- Profit after tax of €481¹ mn; €128¹ mn in 4Q2025
- Basic earnings per share of €1.10
- Cost to income ratio² remains low at 37%

LIQUID, RESILIENT BALANCE SHEET

- NPE ratio reduced to 1.2%
- Low cost of risk at 33 bps
- LCR ratio of 321%; surplus liquidity of €9.2 bn

ROBUST CAPITAL & DISTRIBUTION CAPACITY

- CET1 ratio at 21.0% and Total Capital ratio at 25.9%
- Organic capital generation³ of 436 bps
- Total distribution at 70% payout ratio; €305 mn cash dividend⁴

PAT

€481 mn

ROTE

18.6%

Gross performing loans

+8% yoy

Deposits

+8% yoy

Shareholder returns

70%

payout ratio;
€305 mn cash dividend⁴

2025 distribution at 70% payout, at top end of distribution policy

70%

Payout ratio

- Dividend yield of 9%¹
- 70% payout ratio based on adjusted recurring profitability of €434 mn

€305 mn

Distribution

- c.25% increase in total distribution yoy
- Fully in cash
- €218 mn cash dividend² to be paid in June 2026; €87 mn interim dividend paid in October 2025

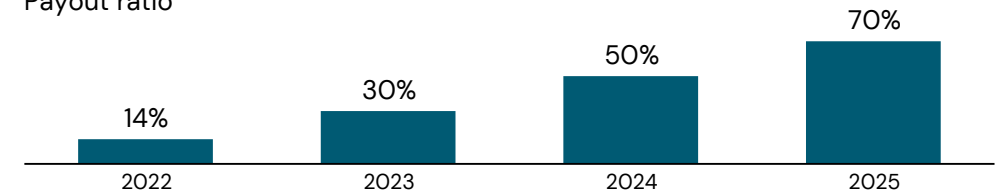
€0.70

Dividend per share

- c.45% increase in cash dividend yoy
- €0.50² per share to be paid in June 2026; €0.20 paid in October 2025 as interim dividend

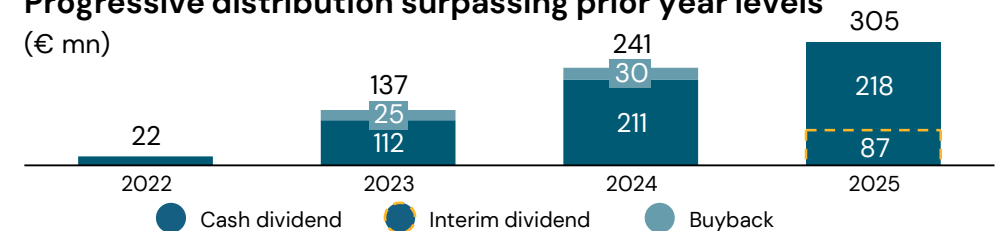
2025 Distribution at top end of payout range

Payout ratio

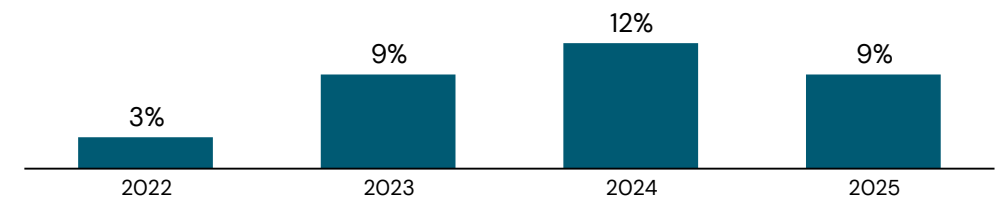


Progressive distribution surpassing prior year levels

(€ mn)



High-single digit yield¹ for 2025



Increasing and sustainable shareholder value creation

Strong ROTE over the past 3 years on a growing equity base

PAT
(€ mn)

487

508

481

ROTE at
15% CET1
ratio

27.4%

27.6%

26.4%

ROTE

24.8%

21.4%

18.6%

2023

2024

2025

CET1 ratio

17.4%

19.2%

21.0%

€705 mn cumulative distributions since 2022; TBV continues to grow

Distribution
(€ mn)

22

137

241

305

TBV per
share

(€)

3.93

0.05

3.88

4.93

0.25

4.68

5.77

0.48

5.29

6.10

0.50¹

5.60

Dec 22

Dec 23

Dec 24

Dec 25



Tangible book value per share



Cash dividend per share

Well-capitalised with strong organic capital generation p.a.

Organic
capital
generation²
(bps)

445

445

436

CET1 ratio

17.4%

19.2%









21.0%

2023

2024

2025

FY2025 targets achieved

	2025 targets (Nov 2025)	FY2025	
ROTE reported	High-teens	18.6%	
ROTE at 15% CET1 ratio	>20%	26.4%	
Distribution (payout ¹)	70% (Policy 50–70%)	70%	
Net interest income	c.€720 mn	731 mn	
Average ECB depo rate	2.3%	2.3%	
Cost to income ratio ²	<40%	37%	
Cost of risk	<40 bps	33 bps	
CET1 generation ³	Upside to c.300 bps	436 bps	

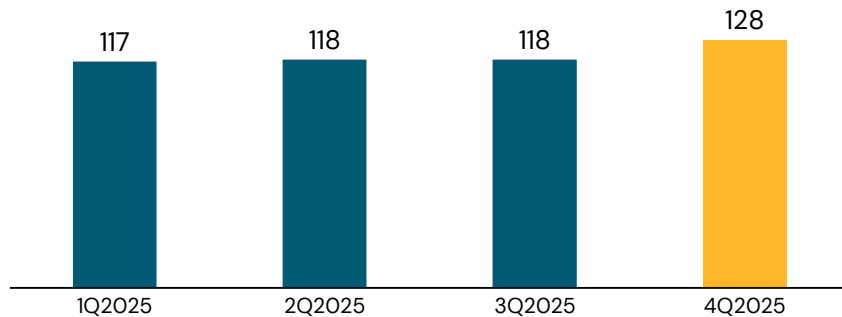


02

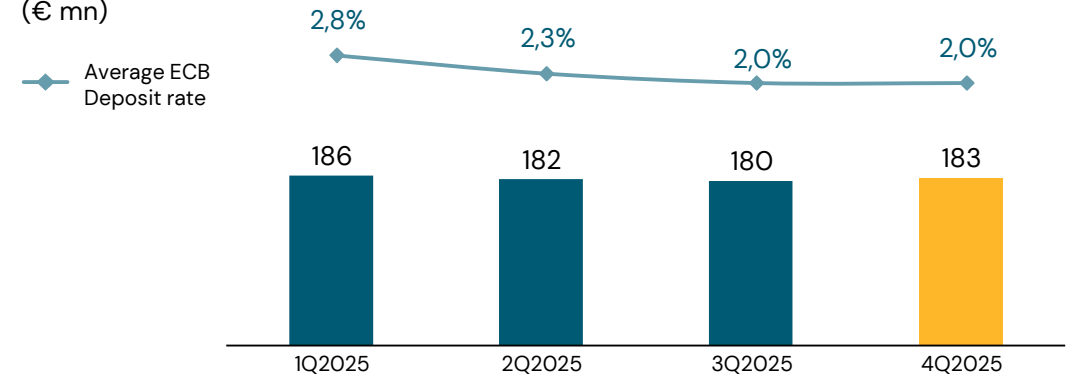
FY2025 financial
performance

4Q2025 snapshot

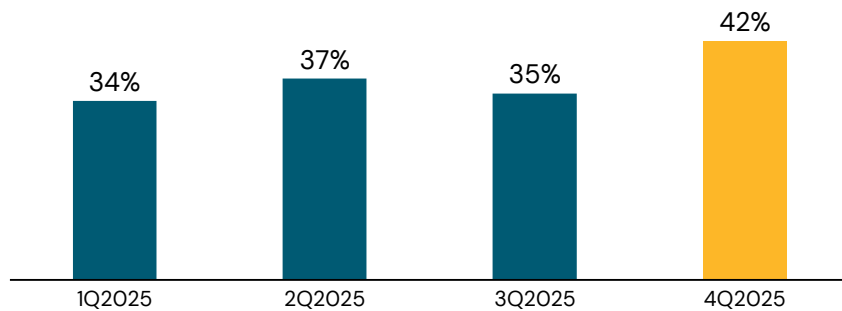
PAT at €128 mn including one-off items recognised in 4Q2025
(€ mn)



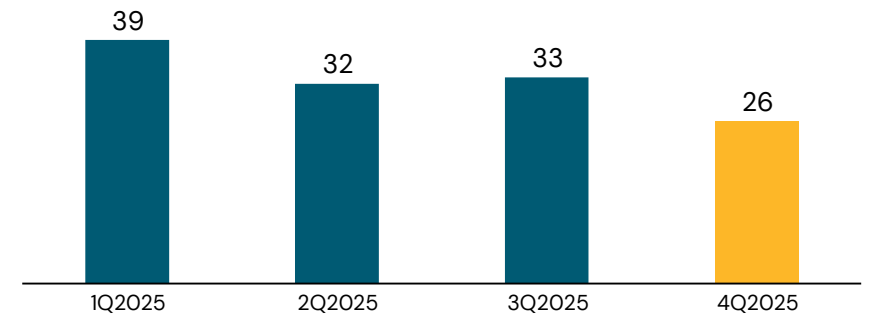
NII at €183 mn
(€ mn)



Cost to income ratio¹ at 42%; VEP² impact recognised in 4Q2025



Healthy asset quality with low cost of risk at 26 bps
(bps)



Income statement

4Q2025 PAT of €128 mn, including one off items recognised during the quarter

NII at €183 mn boosted by seasonal growth in deposits in the quarter (+3% qoq)

4Q2025 notable items:

Non-NII included:

- €5 mn release on premium tax of life insurance as part of the latest tax reform
- €2 mn insurance reimbursement in other income

Small voluntary staff exit plan completed in 4Q2025; total cost of €19 mn (€14 mn in 4Q2025)

One-off net credit of €4 mn in provisions and impairments due to insurance reimbursement on past litigation partially offset by a charge for reinstating bailed-in provident funds¹

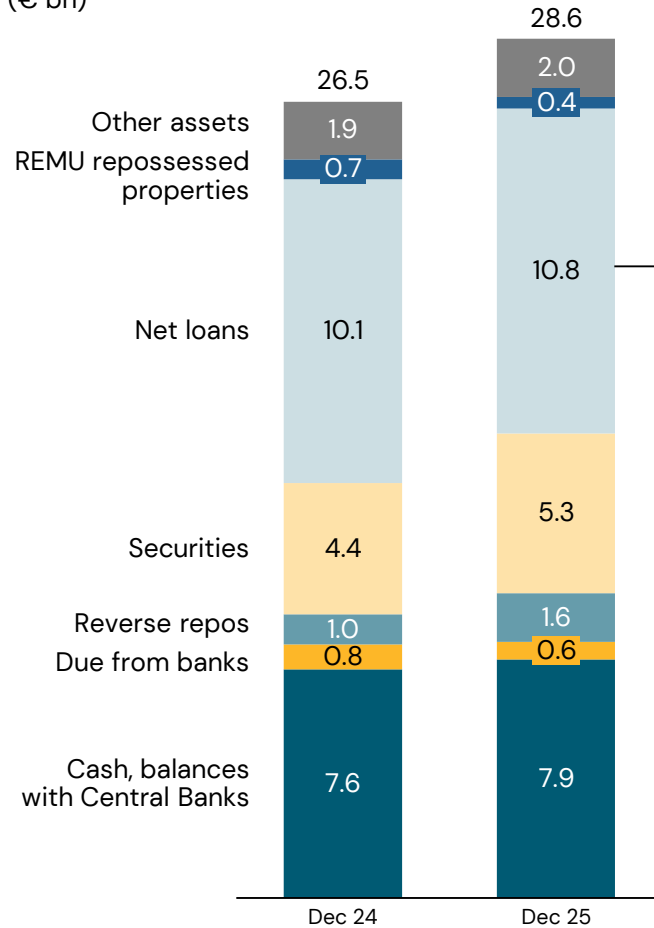
Tax charge of €4 mn including the quarterly tax charge partly offset by the net positive impact arising from the latest tax reform (from 12.5% to 15%)

€ mn	FY2025	FY2024	yoy%	4Q2025	3Q2025	qoq%
Net interest income	731	822	-11%	183	180	2%
Non-interest income	309	272	14%	90	78	16%
Total income	1,040	1,094	-5%	273	258	6%
Total operating expenses	(386)	(367)	5%	(114)	(91)	26%
Special levies on deposits and other levies/ contributions	(42)	(39)	8%	(13)	(13)	-
Operating profit	612	688	-11%	146	154	-5%
Provisions and impairments	(63)	(98)	-36%	(14)	(15)	-5%
Profit before tax	549	590	-7%	132	139	-5%
Tax	(66)	(81)	-19%	(4)	(20)	-80%
Profit after tax	481	508	-5%	128	118	8%
<i>Adjusted recurring</i>	434	482	-10%	94	118	-21%

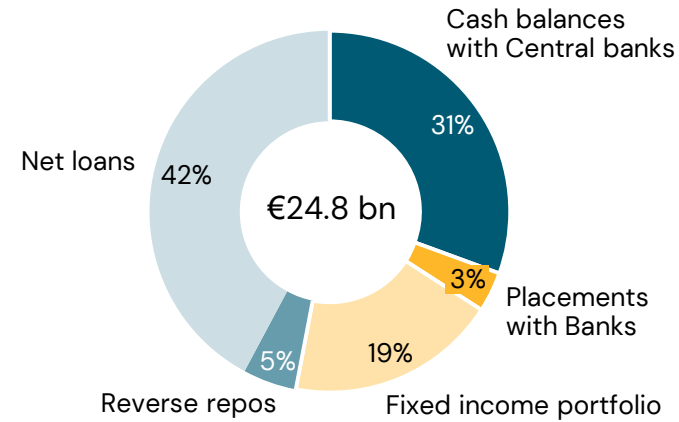
Key ratios	FY2025	FY2024	yoy%	4Q2025	3Q2025	qoq%
ROTE	18.6%	21.4%	-2.8 p.p.	19.4%	18.5%	0.9 p.p.
ROTE on 15% CET1 ratio	26.4%	27.6%	-1.2 p.p.	27.7%	25.9%	1.8 p.p.
EPS (€)	1.10	1.14	-0.04	0.29	0.27	0.02

Highly liquid, customer funded and growing balance sheet

Total assets (€ bn)

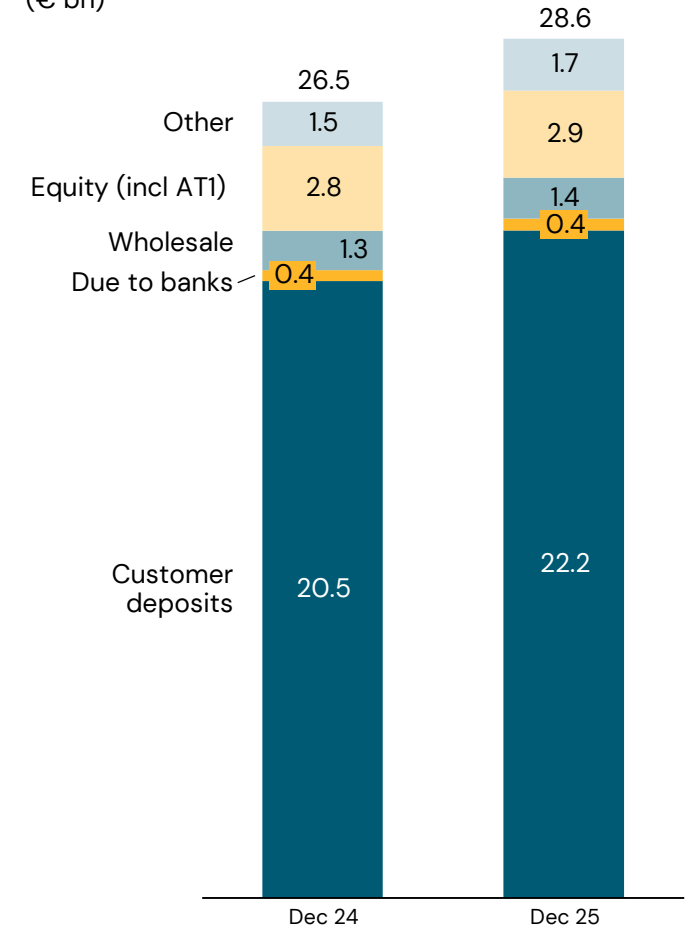


AIEA¹ FY2025



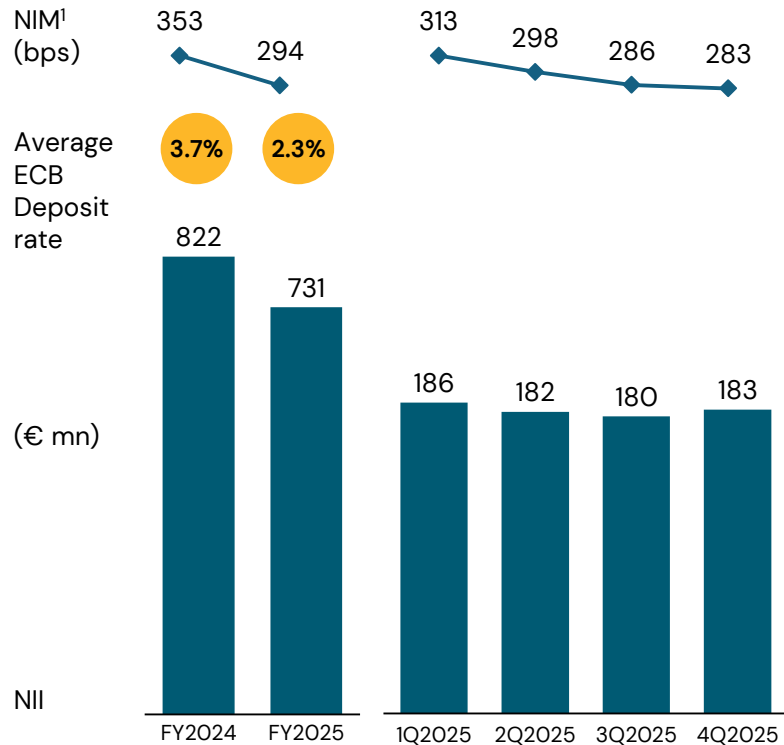
- 21% linked with Bank's base rate² ('natural hedging' of time & notice deposits cost)
- 44% linked with Euribor
- 9% linked with ECB MRO rate
- 11% fixed rate loans³

Total liabilities & equity (€ bn)

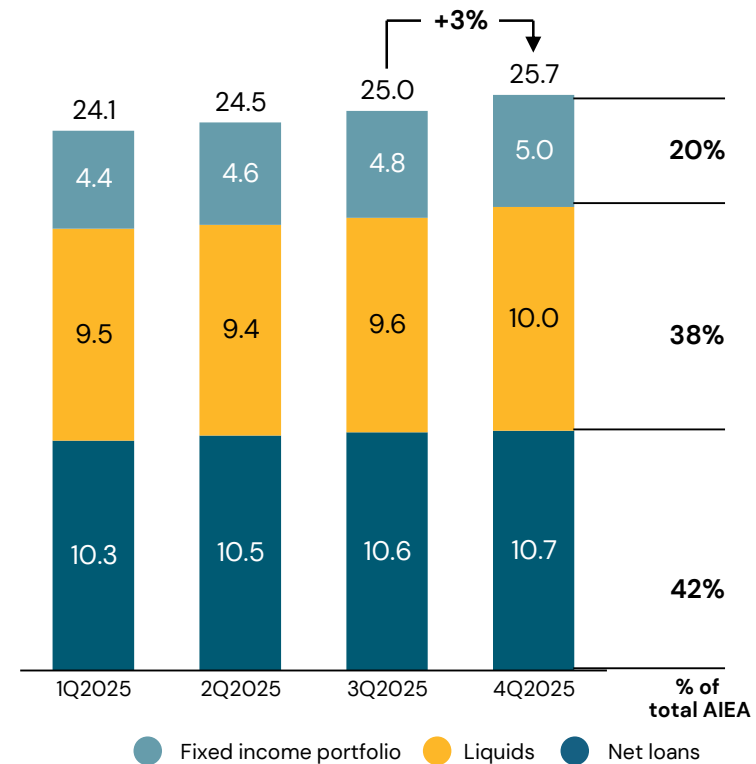


2025 NII of €731 mn, demonstrating resilience on lower rates

NII up 2% qoq on volumes growth and hedging activity



Healthy volume growth increases AIEA² by 3% qoq (€ bn)



FY2025 NII down 11% yoy on lower interest rates, partially mitigated by;

- volumes growth
- low deposit pricing (30 bps for FY2025)
- continued hedging activity

FY2025 NIM down 59 bps yoy on lower interest rates

4Q2025 NII up 2% qoq boosted by seasonally strong deposit growth in the quarter

Growing AEIA mainly by increased deposit volumes (+€0.7 bn qoq)

Continued hedging actions further reducing NII sensitivity

Hedging

(€ bn)

	Dec 24	Sep 25	Dec 25
Receive fixed IRSs ¹ on non-maturing deposits	2.91	4.14	5.04
Receive fixed IRSs ¹ on wholesale funding	1.25	1.33	1.33
Reverse repos ²	1.00	1.00	1.00
Fixed rate bonds	3.81	4.45	4.75
Total	8.97	10.92	12.12

Average fixed rate 2.65%

€3.1 bn hedging in FY2025, totaling €12.1 bn; covering 47% of interest earning assets (vs 37% at 31 Dec 2024)

€1.2 bn fixed rate loans³ (11% of loan book)

€2.2 bn base rate loans⁴; natural hedging of c.50% of household Time & Notice deposits

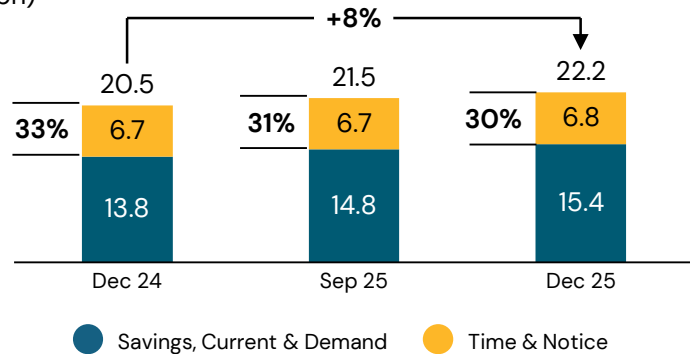
NII sensitivity to parallel shift in interest rates (annualised)⁵

	Dec 22	Dec 24	Dec 25
+/-25 bps	c.€31 mn	c.€21 mn	c.€16 mn

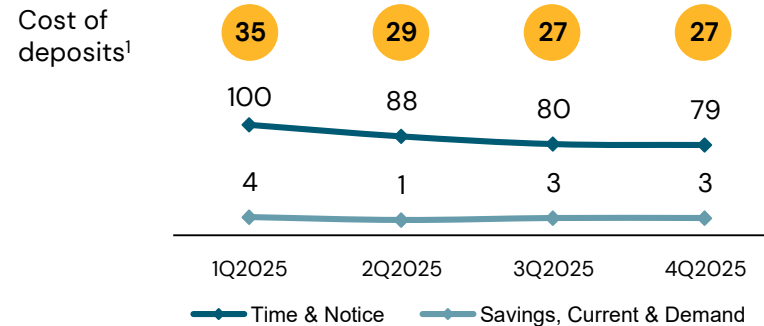
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 €15 mn since Dec 2022

Deposits up 8% yoy; deposit pricing maintained low

Deposits at €22.2 bn up 3% qoq
(€ bn)



Cost of deposits remains low
(bps)

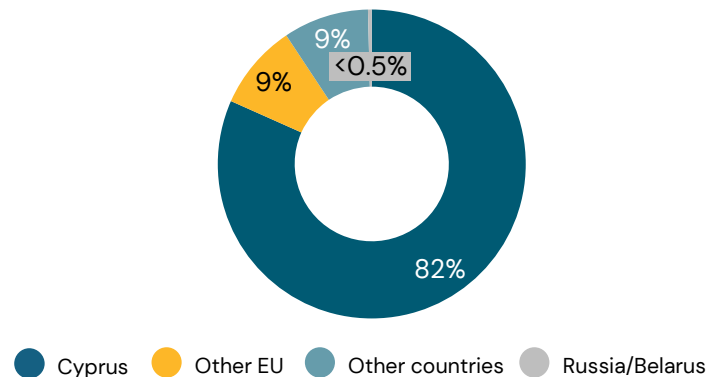


Positive deposit trends in both volumes and pricing

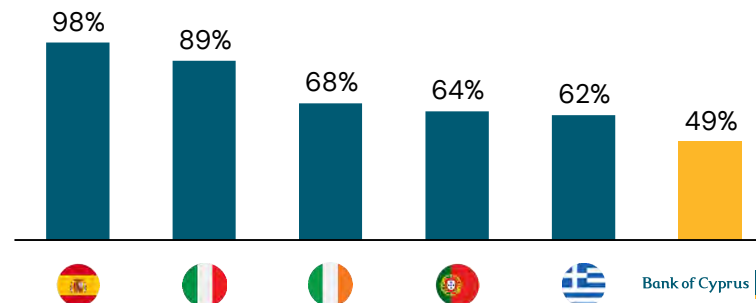
Well managed deposit costs, flat qoq

Highly liquid Bank with one of the lowest L/D ratio in EU

Group deposits by UBO country of residence



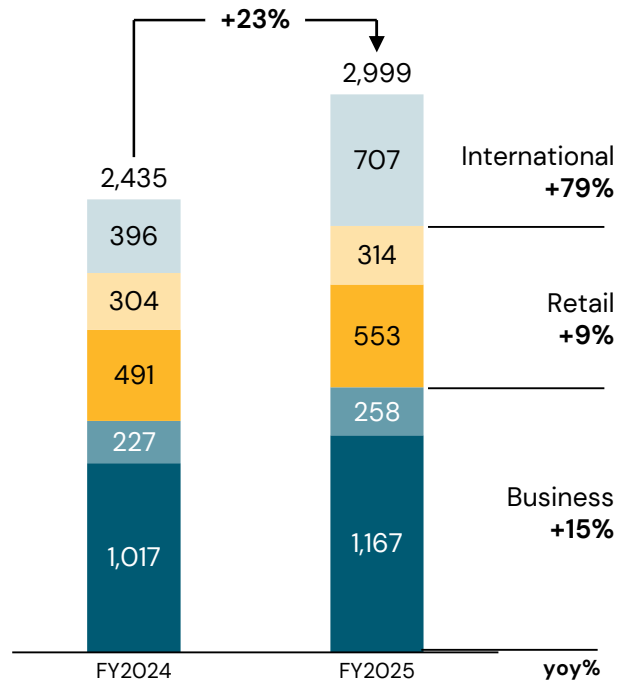
Net loan to deposit ratio²



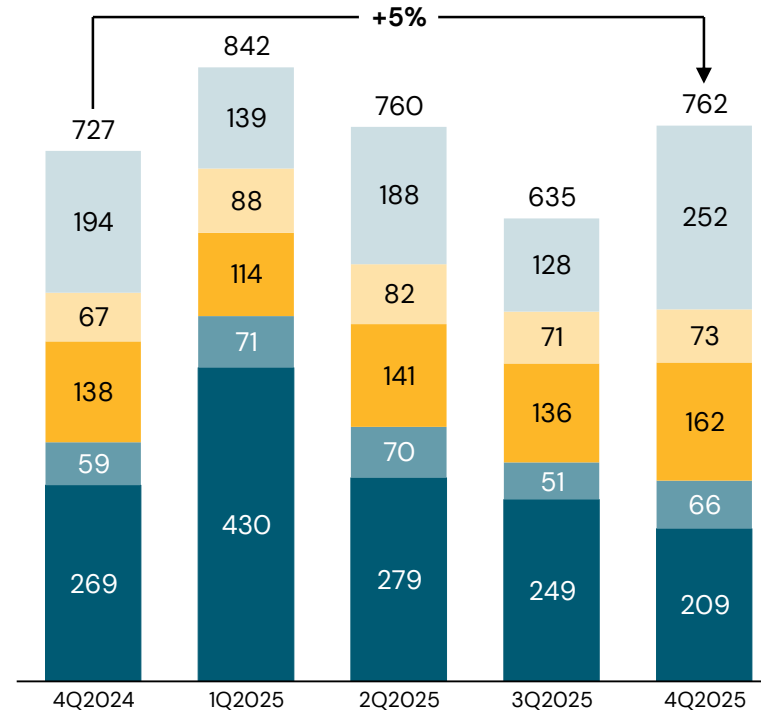
For footnotes refer to slides 88-93

Record new lending of €3.0 bn in FY2025

New lending at €3.0 bn in FY2025, up 23% yoy
(€ mn)



New lending at €762 mn in 4Q2025
(€ mn)



● Corporate
 ● SME
 ● Retail Housing
 ● Retail other
 ● International

New lending growth across all business lines, driven mainly by corporate and international demand

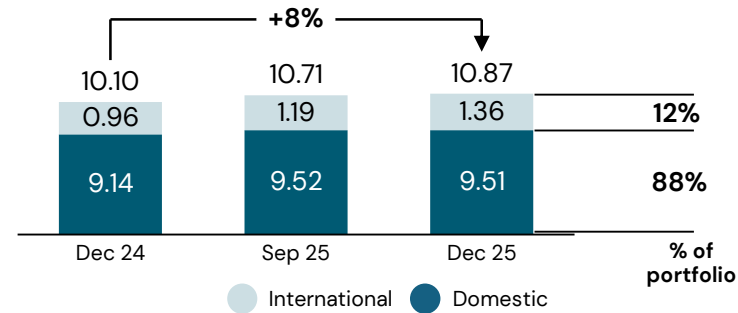
International new lending up c.2x in 4Q2025 reflecting strong execution pipeline in the quarter

Strong track record of repayment capability; >99% of new exposures¹ in Cyprus since 2016 are performing

Gross performing loans up 8% yoy; growth continues across all business lines

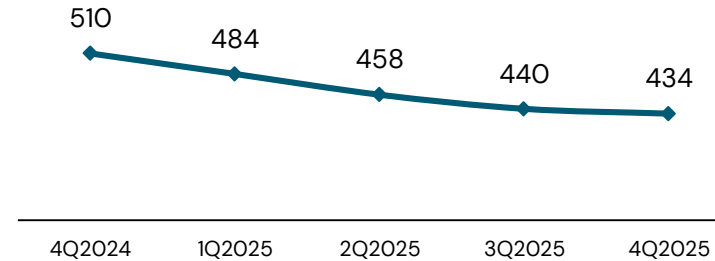
Gross performing loans¹

(€ bn)



Effective yield on performing loans

(bps)



Gross performing loans at €10.9 bn; 88% domestic and 12% international

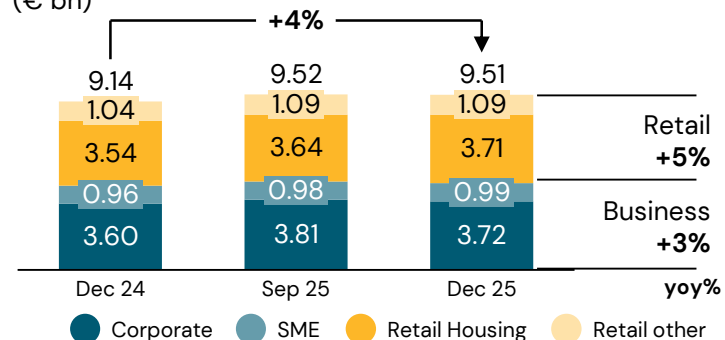
Domestic book growing in line with economic growth

International book growth mainly driven by international corporate;

- Primarily targeting high-quality Greek corporates in selected sectors

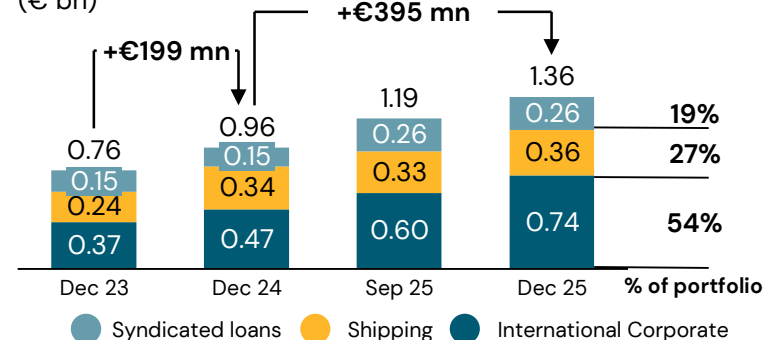
Broad based expansion of domestic loan book

(€ bn)



International loan book

(€ bn)



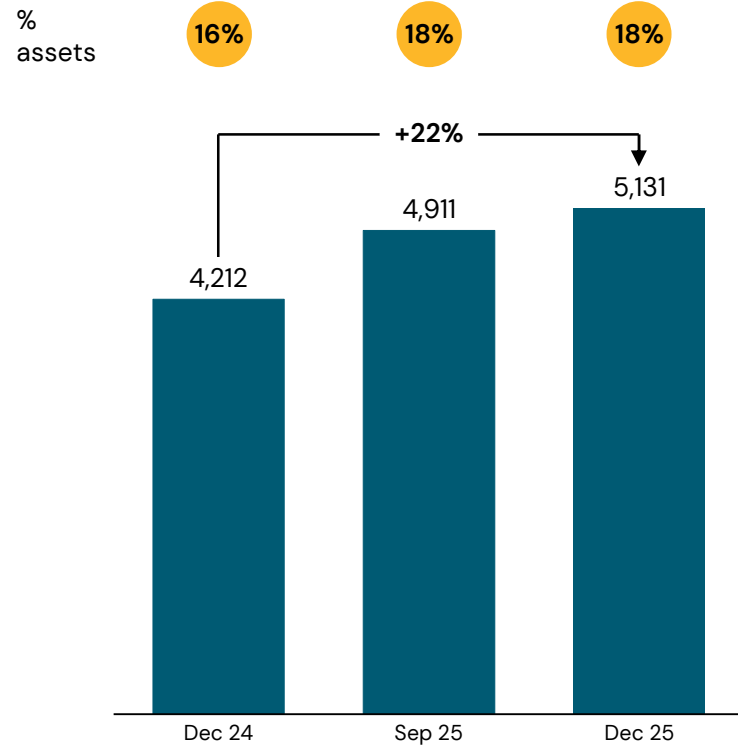
International book benefited from low repayments

Effective yield on performing loans down 6 bps qoq mainly due to lower interest rates

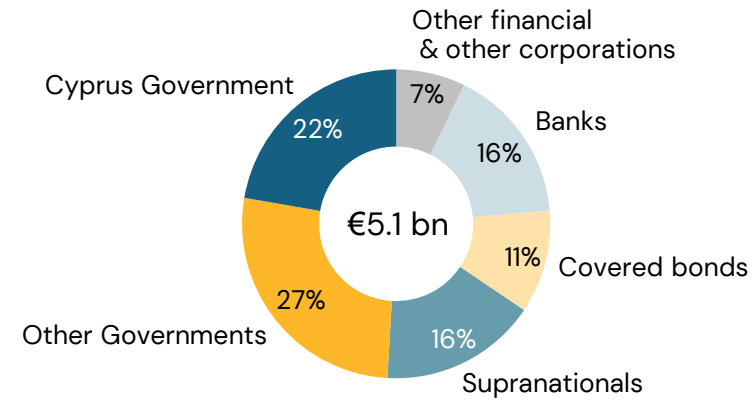
Growing fixed income portfolio, representing 18% of total assets

Fixed income securities – NBV

(€ mn)



Fixed income securities per issuer type – NBV



Fixed income portfolio at €5.1 bn up 22% yoy

Average yield of new investments in 4Q2025: 2.76%

Highly rated and diversified fixed income portfolio

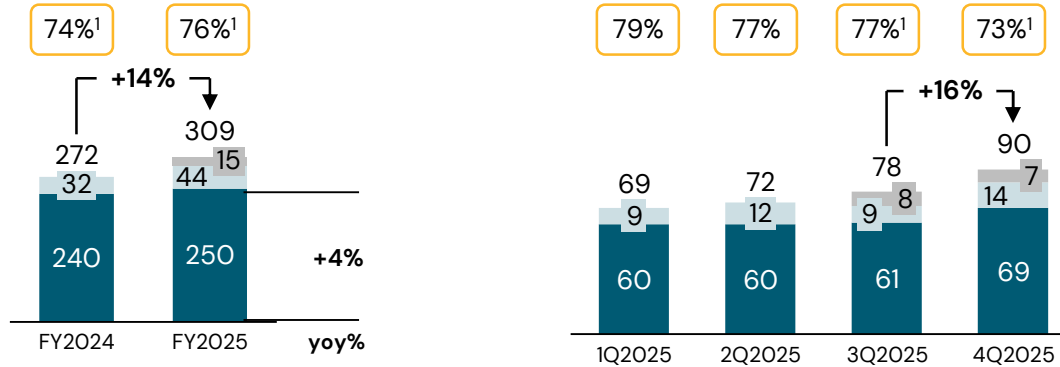
Majority of positions in FVOCI book hedged for interest rate risk

	Amortised cost	FVOCI
Duration (years)	3.73	3.32
Duration after interest rate hedging (years)	3.69	0.59
Rating	Aa3	A2

Non-NII covering 70–80% of total operating expenses

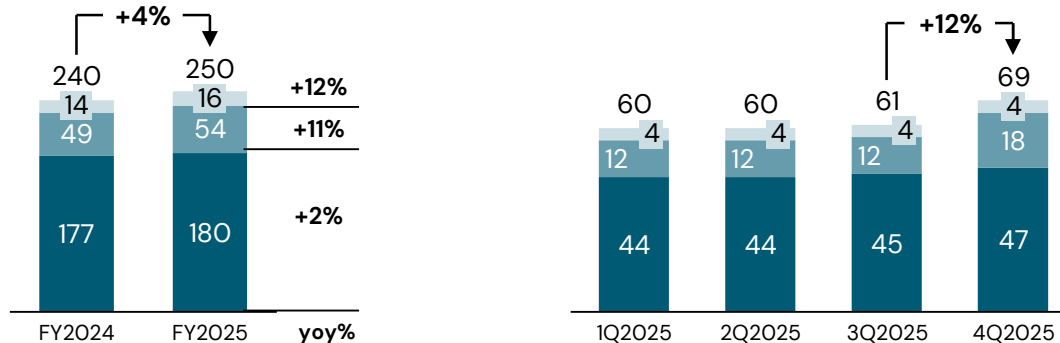
Non-NII at €309 mn in 2025

(€ mn)



● Recurring Non-NII ● Other Non-NII ● Non-recurring items □ Non-NII/ OPEX²

Recurring Non-NII at €250 mn in 2025



● Net fee & commission ● Net insurance result³ ● FX customer related

Non-NII at €309 mn in 2025; recurring Non-NII at €250 mn, up 4% yoy

Net fee & commission income up 2% yoy on higher non-transactional fees

Net insurance result up 11% yoy mainly due to Ethniki Insurance's contribution (c.€3.2 mn in 2025)

Other Non-NII, up 38% yoy mainly on elevated REMU sales

Non-recurring items of €15 mn in FY2025 include;

- €5 mn release on premium tax of life insurance as part of tax reform (recognised in 4Q2025)
- €10 mn insurance reimbursement (€2 mn in 4Q2025)

Life and Non-Life insurance business – valuable and sustainable contribution to the Group

CONTRIBUTION TO THE GROUP

18%

contribution in Non-NII

Highly profitable;

9%

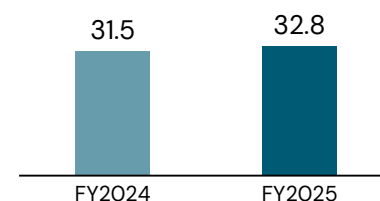
contribution to Group's PAT¹



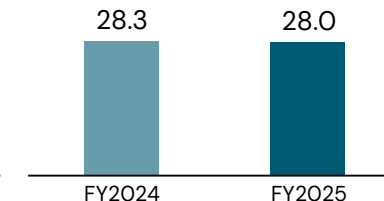
- Acquisition completed in Jul 2025
- Legal merger completed in Dec 2025
- **€3.2 mn net insurance result** for Aug to Dec 2025

eurolife

Net insurance result²
(€ mn)



Recurring insurance PAT³
(€ mn)

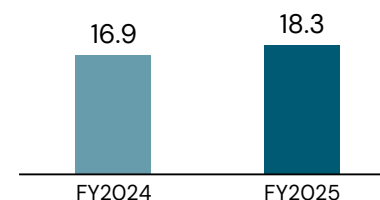


c.33%⁴
Market share (#1)

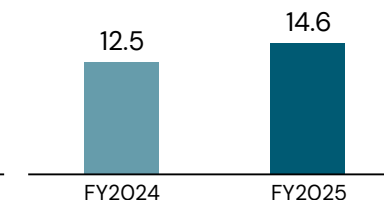
c.280%⁵
Solvency ratio

Genikes Insurance

Net insurance result
(€ mn)



Recurring Insurance PAT⁶
(€ mn)



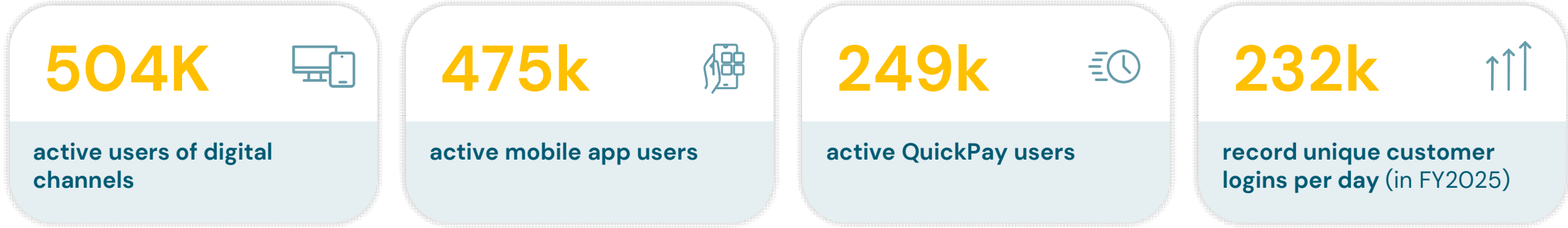
c.16%⁴
Market Share (#2)

c.210%⁵
Solvency ratio

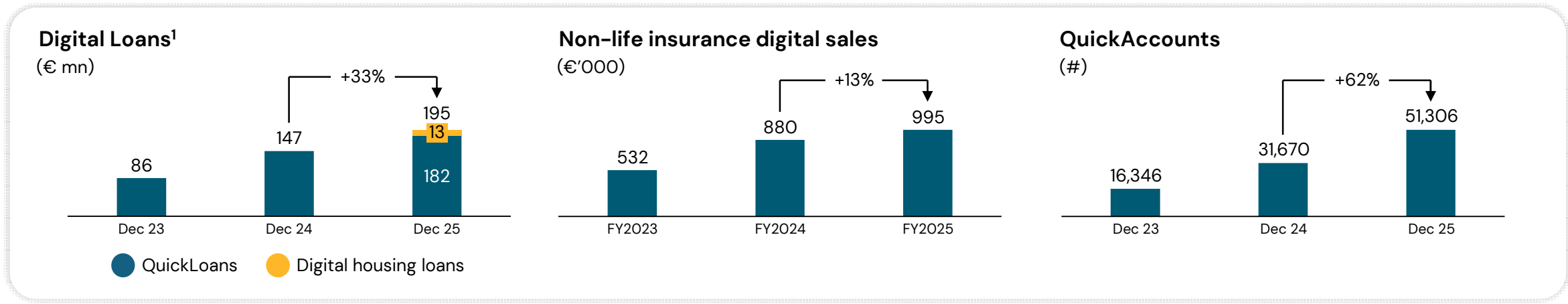
Leveraging digital offerings to enhance Group's sales and customer experience...

Increased use across all digital channels

As at 31 December 2025



Strong results from digital sales, both in banking and insurance



For footnotes refer to slides 88-93

...while continuously investing in digital initiatives engaging clients

Digital Housing Loans

- Digital application with instant decision
- Electronic upload of documents with real time updates
- **c.€13 mn digital housing loans¹**

QuickPay

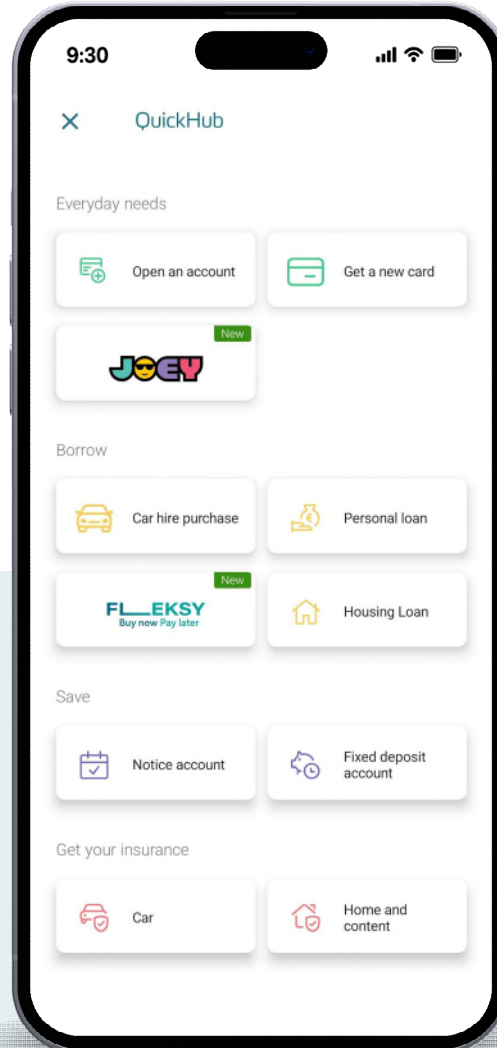
- Instant and secure person-to-person money transfers using mobile phone numbers

FLEKSY Buy now Pay later

- Buy Now Pay Later solution
- Credit facility with flexible repayment plans (3, 6, or 9 months)

Enhanced 18–25 offering

- Upgraded QuickAccount for ages 18–25
- No fees including currency commissions for FX transactions



JOEY

- Banking for minors (age 9–17)
- Enhanced youth offering; savings & goals, transfers and referrals with incentive
- 'Joey Extras' with additional benefits

pronomia

- Pioneering loyalty scheme rewarding customers based on their total collaboration with the Bank

J!NIUS

B2C

+380% yoy
in GMV²

+127% yoy
in active
offers

B2B

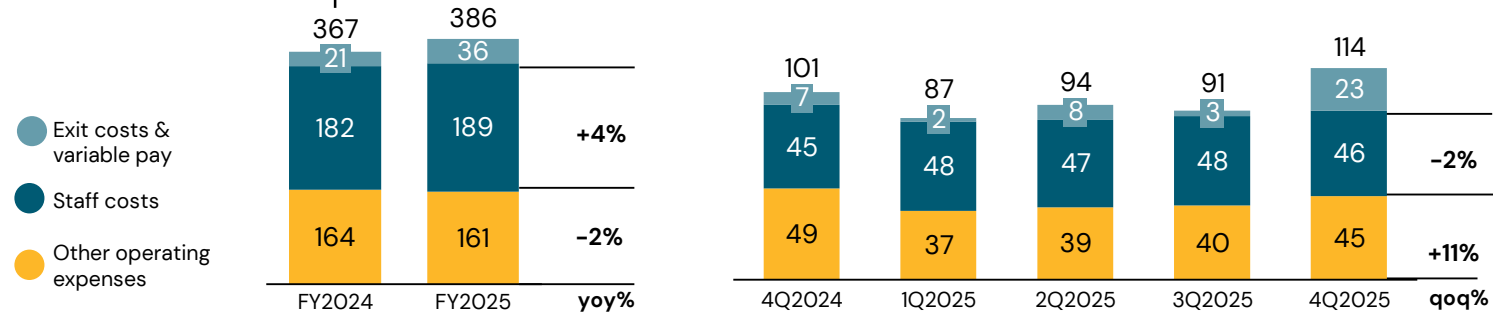
c 1,885¹
registered
companies

c. €2.6 bn
money
exchanged
via the platform

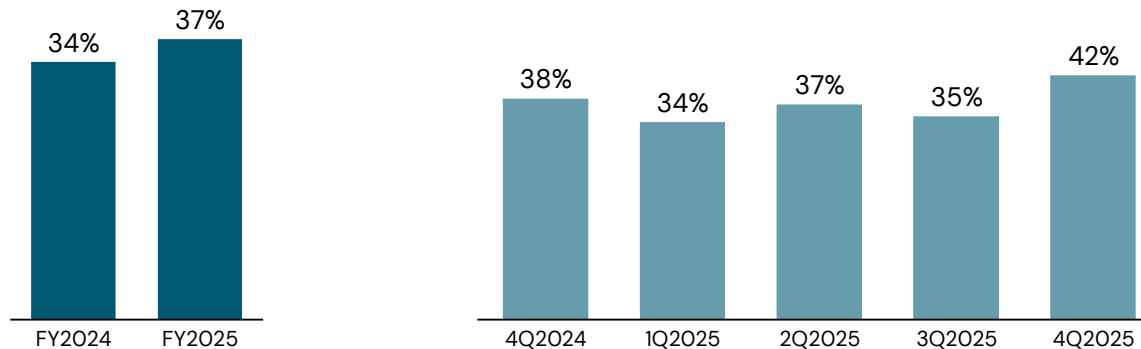
Cost to income ratio remains low at 37% in FY2025

Total operating expenses¹

(€ mn)



Cost to income ratio¹ at 37% in FY2025



Total operating expenses up 5% yoy reflecting VEP cost of €19 mn in 2025

Excluding VEP cost, total operating expenses up 3% yoy

Staff costs up 4% yoy on salary increments and cost of living adjustment

Small-targeted VEP completed in 2025;

- c.110 employees; total cost of c.€19 mn (€14 mn in 4Q2025)

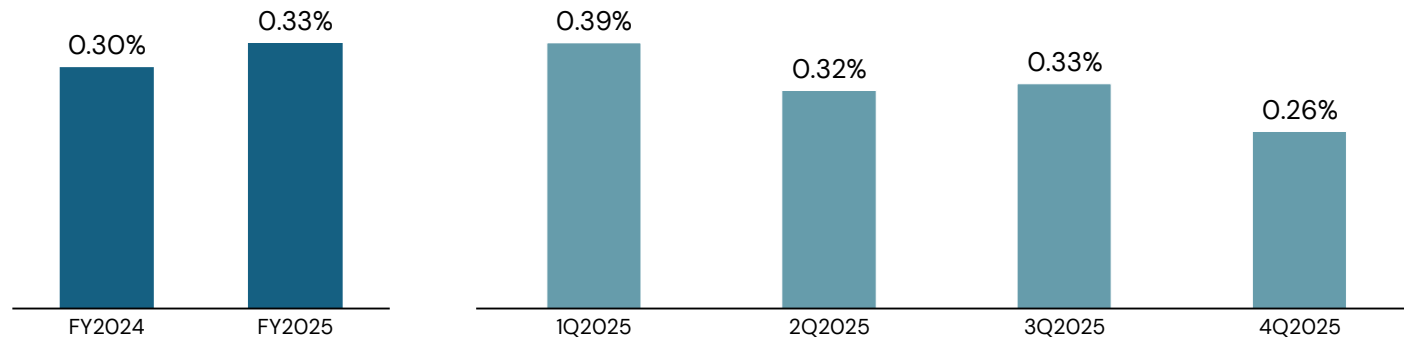
Seasonally higher other operating expenses in 4Q2025, up 11% qoq

Other operating expenses down 2% yoy due to;

- lower professional fees
- lower cost on customers' reward programme
- partly offset by higher IT expenses

Healthy asset quality; NPE ratio at 1.2% & REMU stock <€0.4 bn

Cost of risk maintained below 40 bps

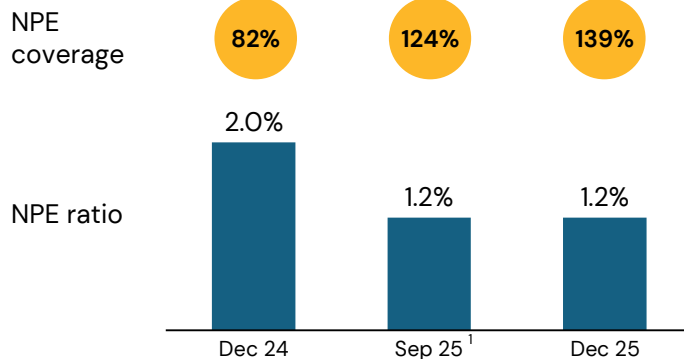


NPE ratio at 1.2%; robust asset quality maintained

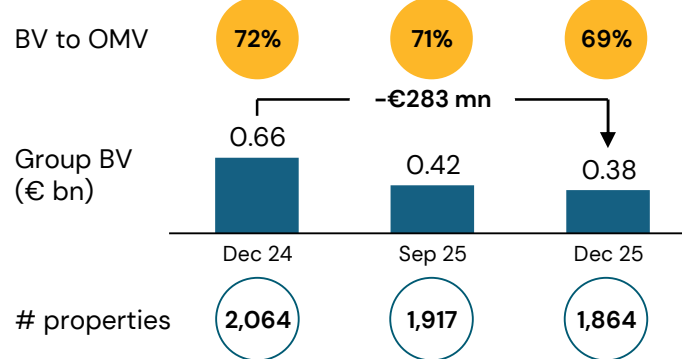
Cost of risk at 33 bps (€35 mn) in 2025 as the strong underlying performance of loan book continues

REMU stock at €377 mn, ahead of target of c.€0.5 bn by end of 2025

NPE ratio at 1.2%; fully covered



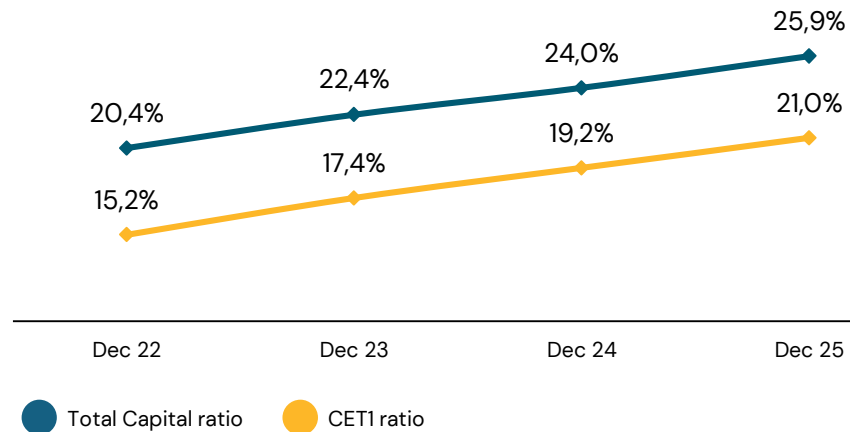
REMU repossessed stock reduced to €377 mn



Additionally, impairments of €11 mn in 4Q2025 mainly relate to REMU stock of properties due to the ageing of the stock, updated valuations and impairments on specific, illiquid properties

Robust capital position; CET1 at 21.0%

Regulatory capital ratios

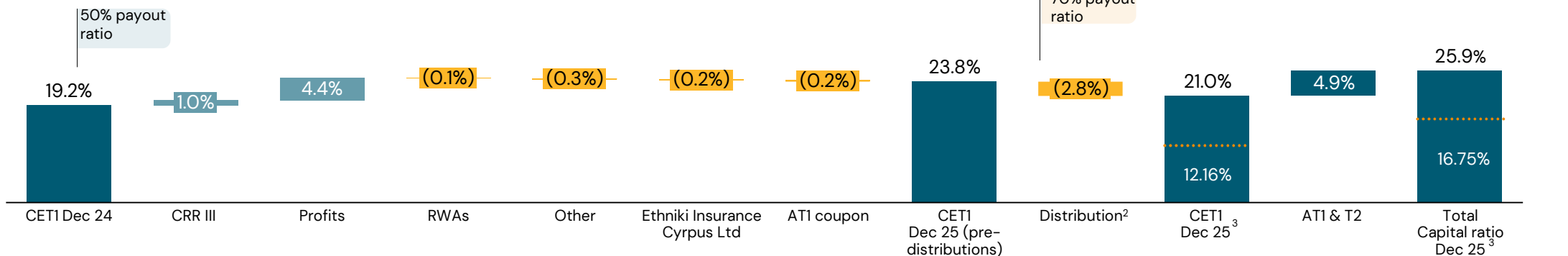


CET1 ratio at 21.0%, net of proposed distribution at the top end of distribution policy (i.e. 70%)

Organic capital generation of 436 bps⁴ in FY2025, of which 110 bps⁴ in 4Q2025

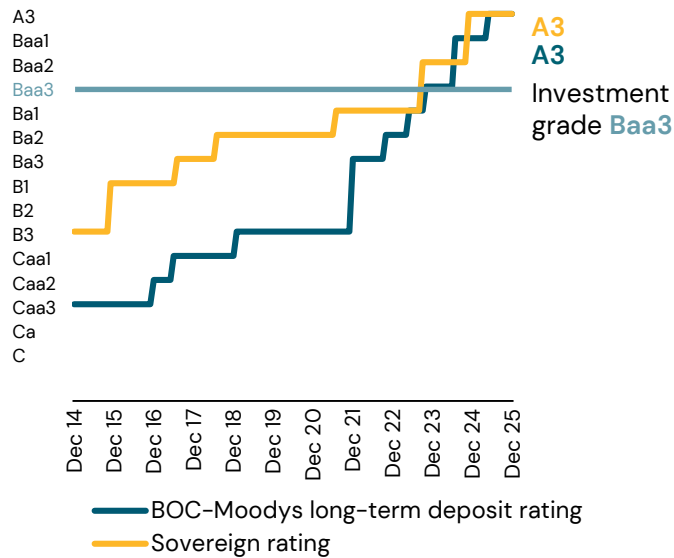
Proposed final dividend of €0.50⁵ per ordinary share, bringing total FY2025 distribution to €0.70 (€305 mn); €0.20 already paid in October as interim dividend

CET1 ratio including retained earnings

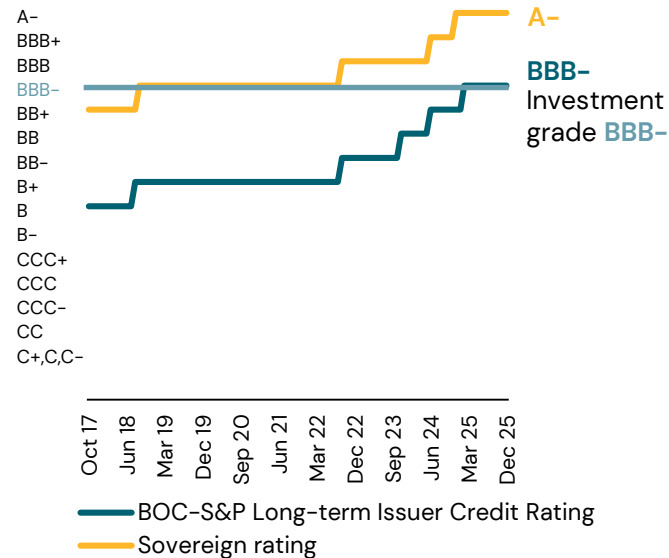


BOC is investment grade rated by all 3 credit rating agencies

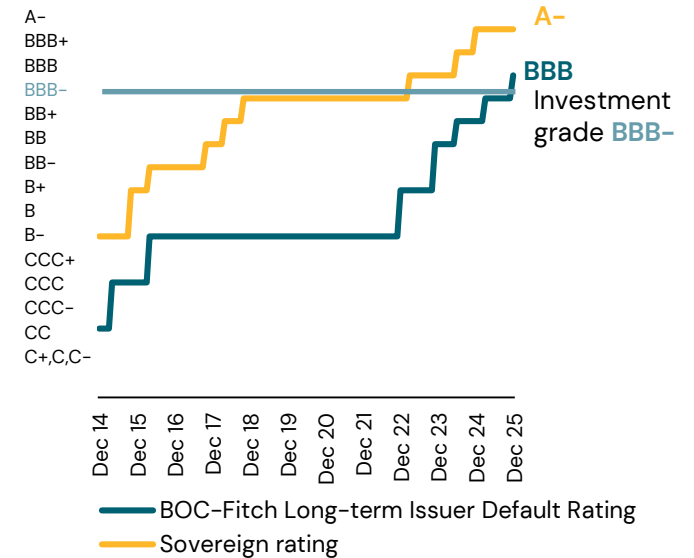
Moody's affirmed rating to A3 in December 2025; outlook positive



S&P affirmed rating to BBB- in December 2025; outlook positive



Fitch upgraded rating to BBB in November 2025; outlook stable



	Cyprus Sovereign Credit rating	LT Deposit rating	LT Counterparty Risk Rating	LT Issuer credit rating	Outlook	Senior Unsecured Debt	Subordinate (Tier 2)
MOODY'S	A3	A3	A3	N/A	Positive	Baa3	Ba1
S&P Global	A-	N/A	N/A	BBB-	Positive	BBB-	N/A
FitchRatings	A-	BBB+	N/A	BBB	Stable	N/A	N/A



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Listing:

ATHEX – BOCHGR, CSE – BOCH/TPKH, ISIN IE00BD5B1Y92

03

Strategic priorities and financial targets



Click here
to find the Investor
Update presentation

Continuation of our strategy, upscaling our ambitions



**STRATEGIC
PRIORITIES**

**Sustainable
and resilient profitability**

**Attractive and sustainable
shareholder returns**



SUPPORTED BY

Strong macro

Strong franchise

Leading technology

International contribution

Our financial targets

	2025	2026	2027 – 2028
ROTE	18.6%	Mid-teens	Mid-teens
ROTE ON 15% CET1 RATIO	26.4%	>20%	>20%
DISTRIBUTIONS PAYOUT¹			
Ordinary	70%	70%	70% p.a.
Top-up		Up to 20%²	Up to 30%² p.a.
ORGANIC CAPITALGENERATION³	436 bps	350–400 bps p.a.	
		Supported by:	
		c.40% Cost to income ratio⁴	At lower end of normalised cost of risk 40–50 bps

Responding to the external environment

Ready to adapt – our opportunities:



Small domestic market

Domestic growth in line with economy



- Protect domestic position
- Expand international lending
- Expand non traditional banking services



Increasing domestic competition

Market experienced significant consolidation with 3 key players



- Strong customer engagement
- Focus on diversifying revenues



Race for scale and tech advantage

Increased competition through neo banks



- Invest in technology and AI
- Simplify operations



Ongoing geopolitical uncertainty

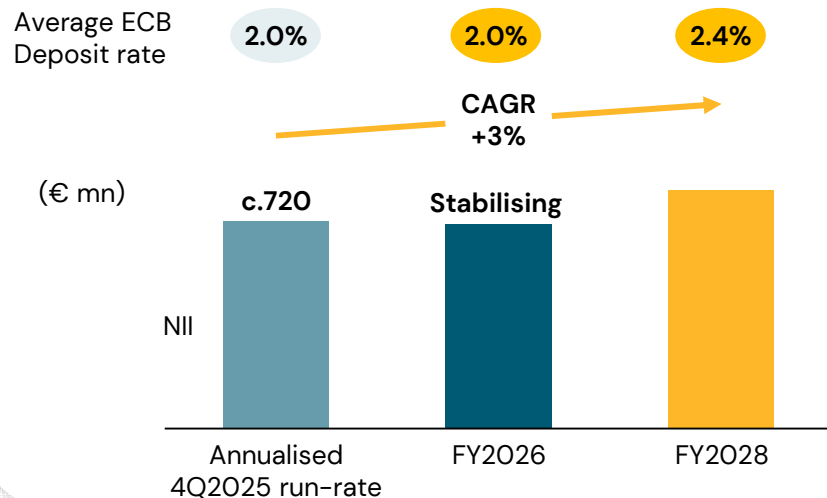
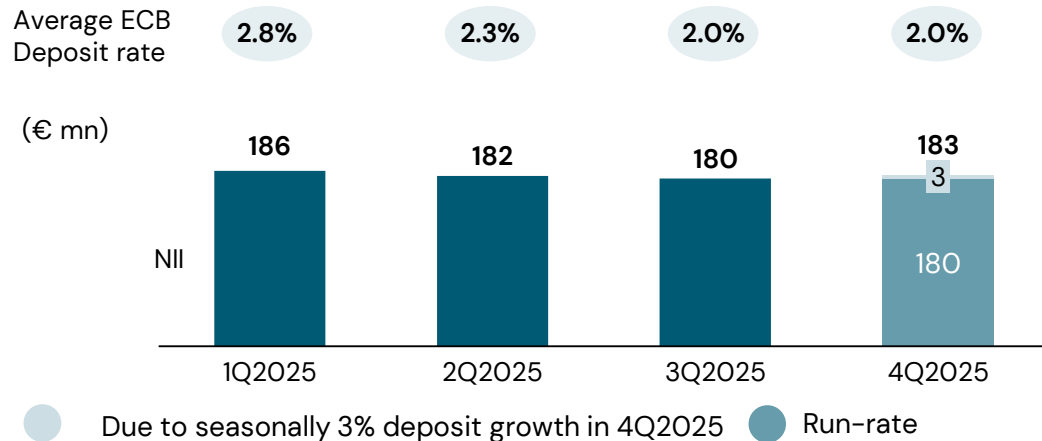
Military conflicts, trade policies



- Retain low risk business model
- Maintain lines of defence: low cost of risk, strong capital

Net interest income stabilising in 2026, reverting to growth from 2027

NII demonstrated resilience on lower rates, supported by volumes and hedging



Absorbed the bulk of interest rate reductions by 4Q2025

NII stabilisation into 2026

Overall, c.3% CAGR NII growth by 2028

Change in asset mix as surplus liquidity is gradually deployed into:

- Loan growth of c.4% CAGR supported by domestic and international expansion
- Continuous investment in fixed income portfolio reaching c.22%¹ of total assets by 2028

Deposits expected to remain broadly flat

Maintain pricing discipline

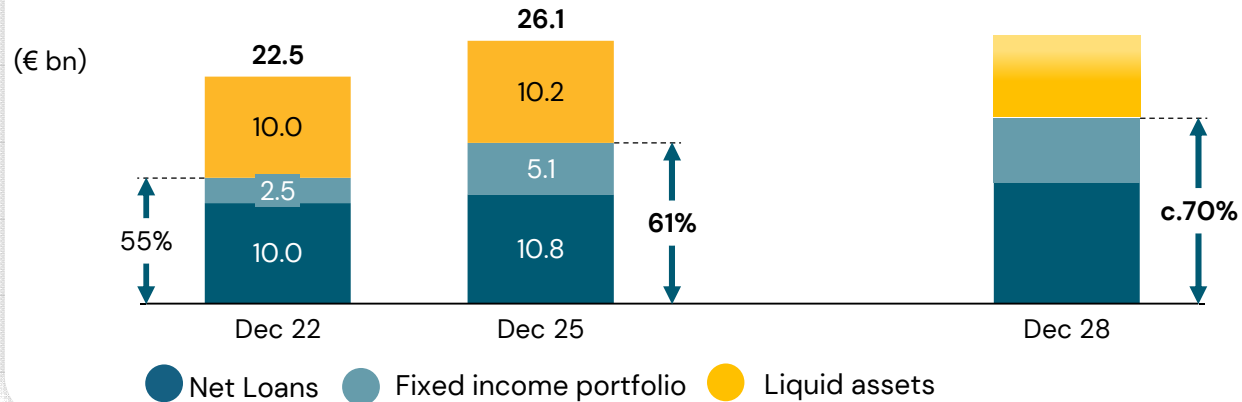
Dynamic management of hedging to maintain low NII sensitivity, subject to market conditions

Optimisation of wholesale funding costs

Optimise management of interest earning assets to support margins

Changing asset mix to support margins

Interest earning assets

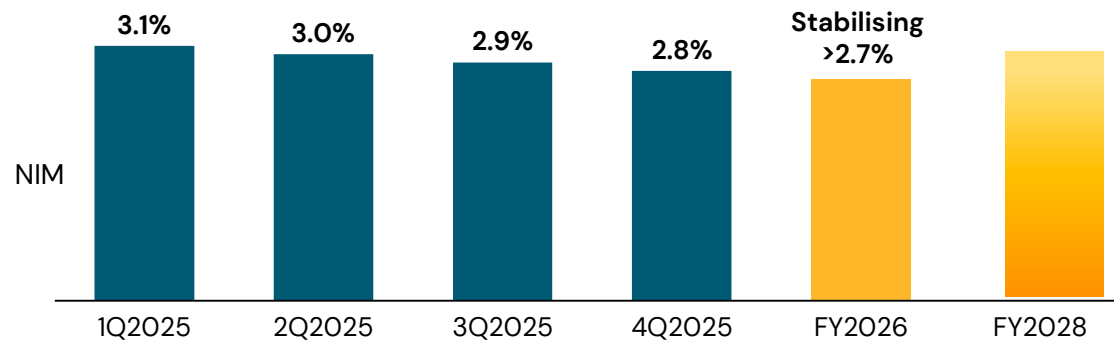


Gradual change in the composition of interest earning assets from liquid assets to loans and fixed income portfolio to represent c.70% by 2028

Interest earning assets to move in line with deposit trends

Maintain pricing discipline

Net interest margins stabilising in 2026 and growing from 2027

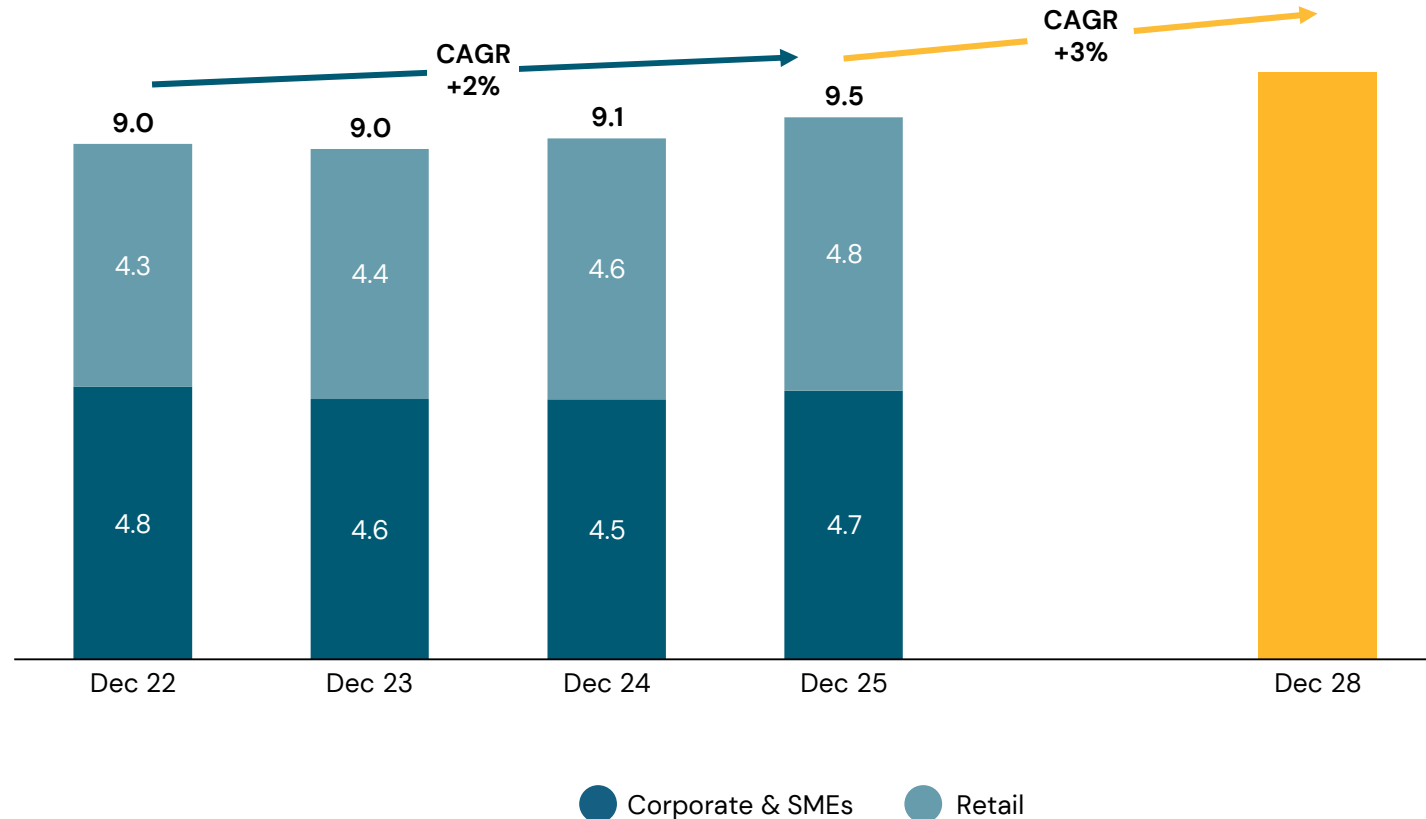


NIM expected to stabilise above 2.7% in 2026 and grow thereafter on the back of change in asset mix

Loan growth supported by domestic demand...

Domestic loan growth with a CAGR of c.3%

(Gross performing loans € mn)



Domestic loan book to grow by low-mid single digit, in line with the economy

- GDP expected to grow by c.2.5%
- Maintain leading market share with pricing discipline despite competitive pressure on lending rates

Retail loan book expected to continue to grow steadily, supported mainly by housing reflecting;

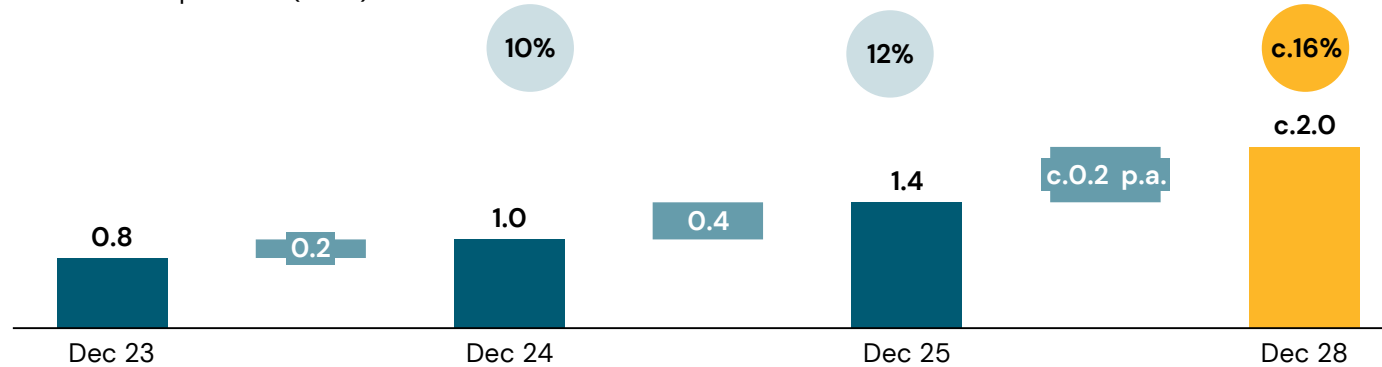
- High demand and affordability
- Favourable housing market prospects
- Launch of digital housing loans in 2025 with instant decision making

Corporate loan book growth supported by sustained economic activity and normalisation of repayments as rates stabilise

... And selective expansion of international loan portfolio

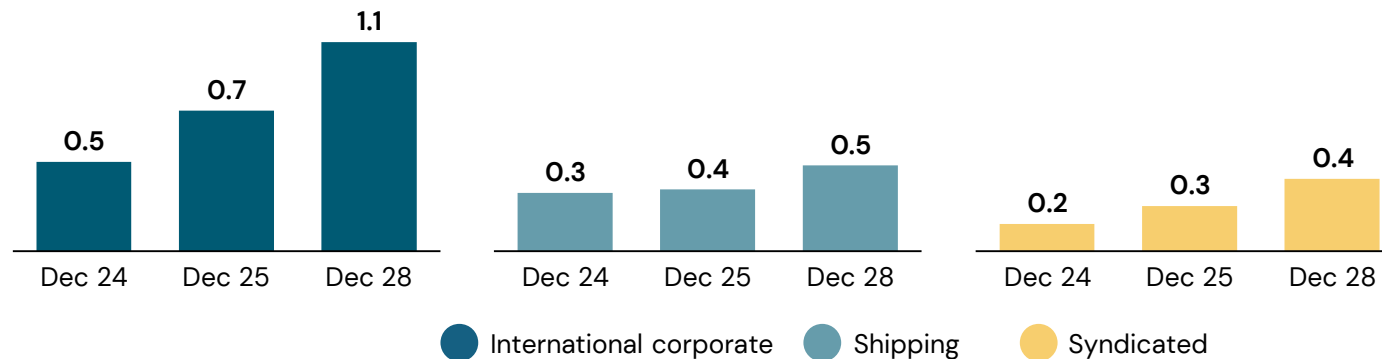
Expansion of international loan book

% of total loan portfolio (€ bn)



Expected evolution of international portfolio

(€ bn)



International loan book expected to build-up to c.€2.0 bn by end-2028

- Strict underwriting standards

International Corporate

- Expansion of customer base to well-established corporates mainly in Greece
- Focusing on selected sectors reflecting risk appetite (e.g. energy, infrastructure, hospitality)

Shipping

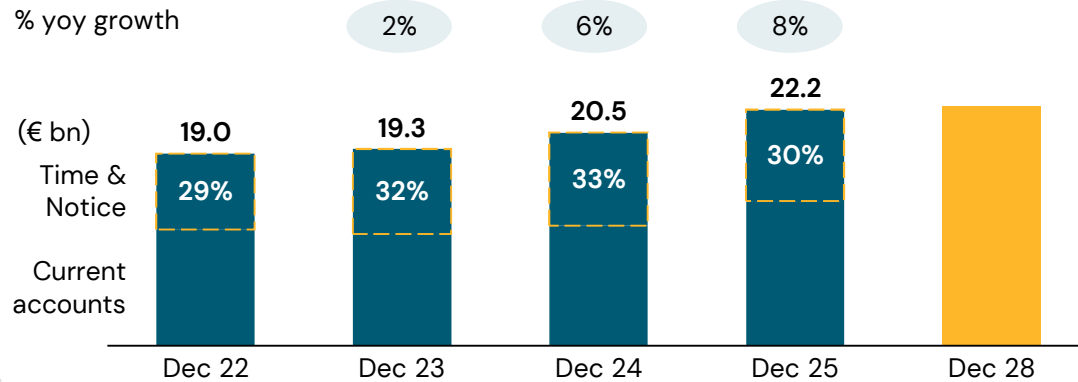
- Focus on high quality customers, building on long-term experience

Syndicated loans

- Small participation rate mainly in US and EU, with emphasis on high-rated deals

Strong deposit base and well-managed cost of deposits

Strong deposit base to remain to approximately 2025 levels

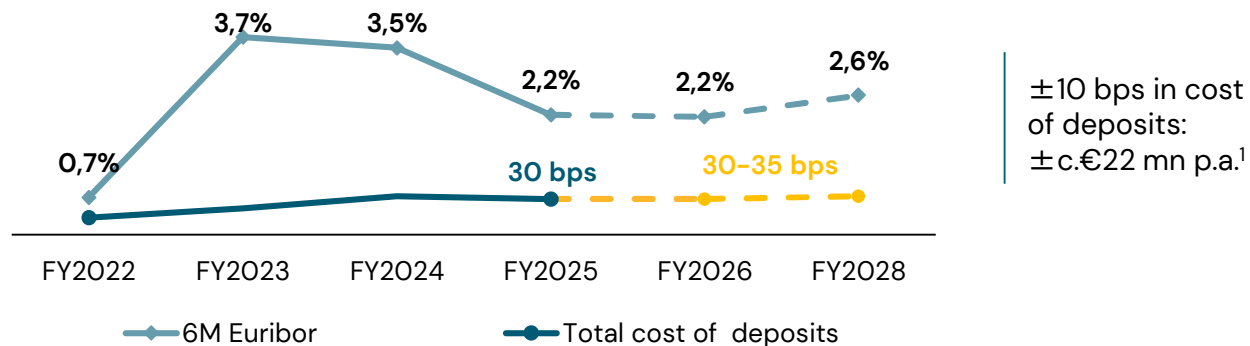


Sticky deposit base, mainly retail-funded

Seasonal deposit growth in 4Q2025, up 3% on prior quarter

Deposit base to remain flat to 2025 levels

Low pricing expected through the 3-year horizon

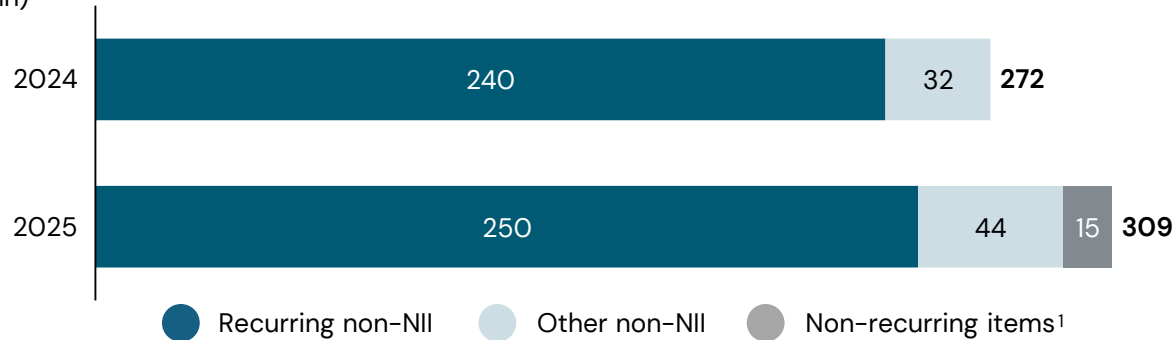


Deposit cost expected to remain broadly flat in 2026 and to range between 30-35 bps thereafter

Focused on growing high quality, recurring non-NII

Non-NII is a significant source of Group's revenue

(€ mn)



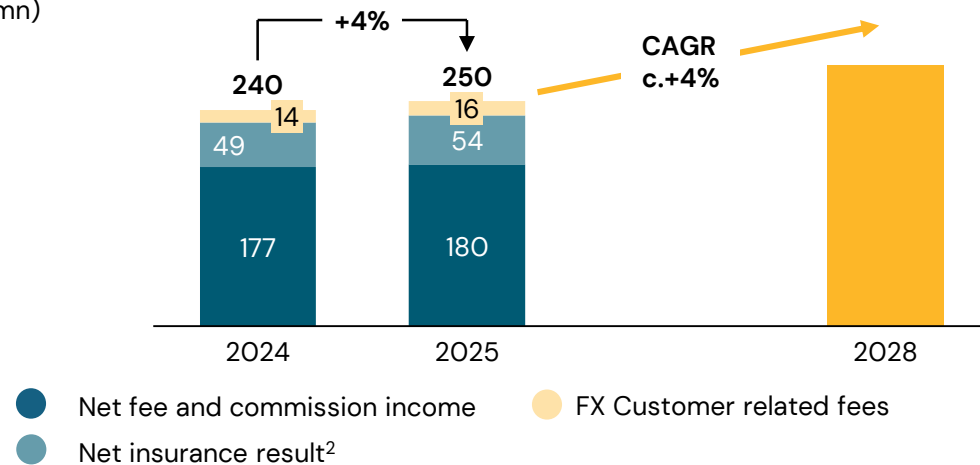
Capital-light, sustainable and diversified recurring non- NII

Net fee and commission income growth supported by:

- Positive economic environment
- Increased volume of transactions
- Growth of digital sales via Jinius (through marketplace fees)
- Growth of Assets Under Management to c.€1.4 bn by 2028 (from €1.0 bn)
- Increase take-up of FX Platform

Recurring non-NII to grow with a c.4% CAGR

(€ mn)



JINIUS

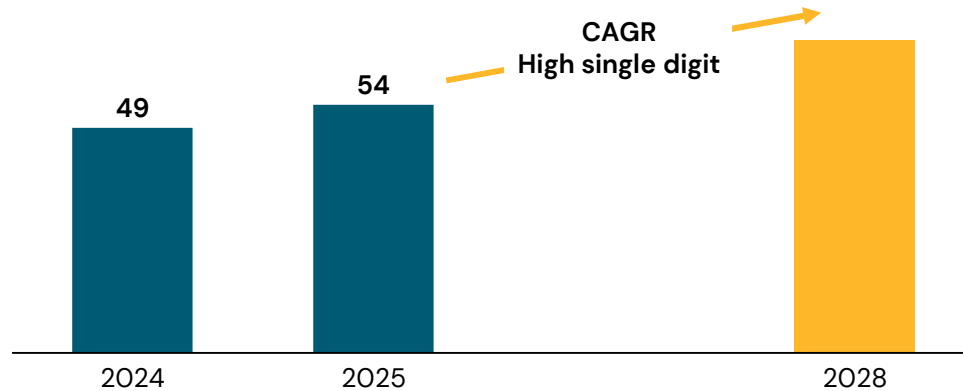
PRIVILEGE

eFXCONVERT

Net insurance income to grow by high single digit

Growth in the business from both life and non-life

Net insurance result¹
(€ mn)



Well-established,
leading positions

Highly profitable life and
non-life insurance business

Sustainable contributors
to Group's non-NII

Capital-light businesses

eurolife

Genikes
Insurance

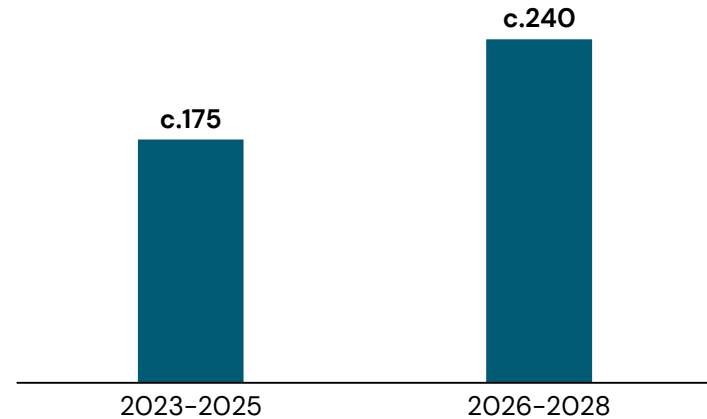
Initiatives to support growth via:

- Strengthen further bancassurance model to continue to capitalise on existing BOC clientele
- Enhance further the agency force
- Realise synergies post merger of Ethniki insurance
- Upgrade customer experience and engagement across digital channels (e-claims, policies, renewals)
- Enhance product offering to meet customer evolving needs (multicover policy, cyber and embedded insurance)

Maintain efficiency focus whilst continuing IT investments

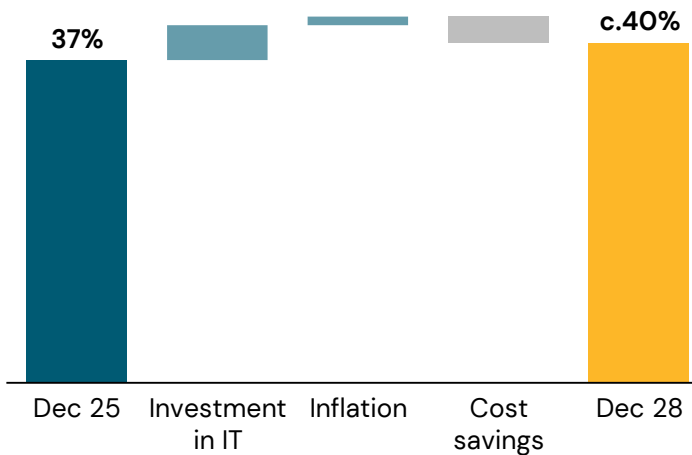
IT investment to support strategic initiatives

Cumulative OPEX
(€ mn)



Maintain a lean operating model in a normalised rate environment

C/I ratio¹



Incremental investment in IT (including AI) to achieve:

- Automations and centralisations
- Modernisation of infrastructure and upgrade systems to simplify processes
- Migration of data to multi-cloud platforms
- Composable microservices architecture underway

Achieve savings that partially offset the incremental investment in IT (including AI) and inflation

Staff optimisation to continue to mitigate payroll cost inflation (c.3-4% p.a.)

Foster a culture of performance through continuation of staff reward scheme (2025: €11 mn)

C/I ratio¹ at c.40% for 2026-2028



Free employee time & increase speed



Reduce manual workload



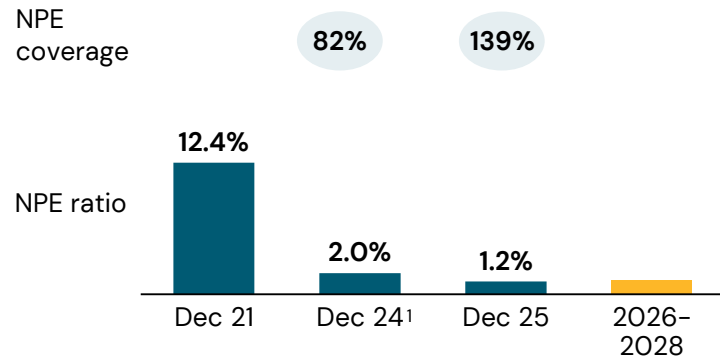
Talent transformation & upskilling



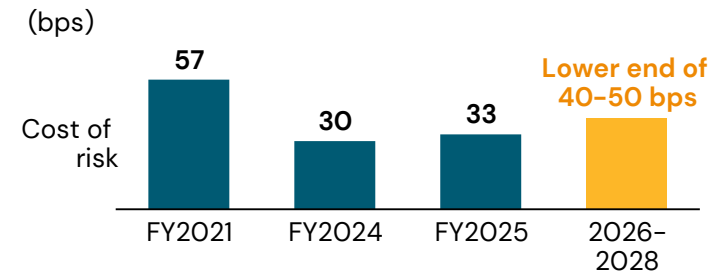
Strengthen risk detection & regulatory adherence

Asset quality to remain robust at broadly current state

NPE ratio plateaued; sustaining at broadly current state



Normalised cost of risk reiterated at 40-50 bps



Preserve NPE ratio at broadly current levels throughout the 3-year horizon

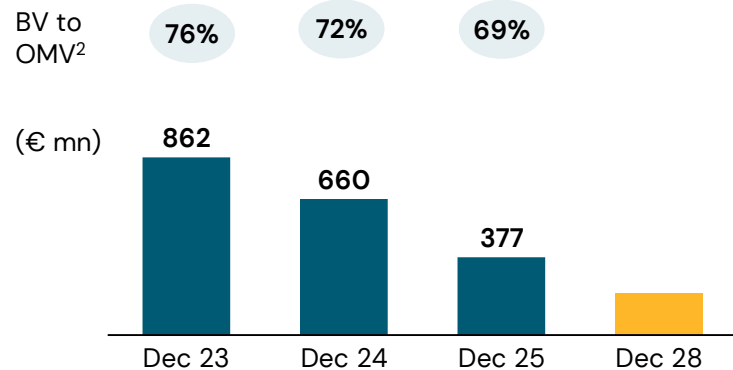
Normalised cost of risk reiterated at 40-50 bps

- Expected at the lower end of the range for 2026-2028

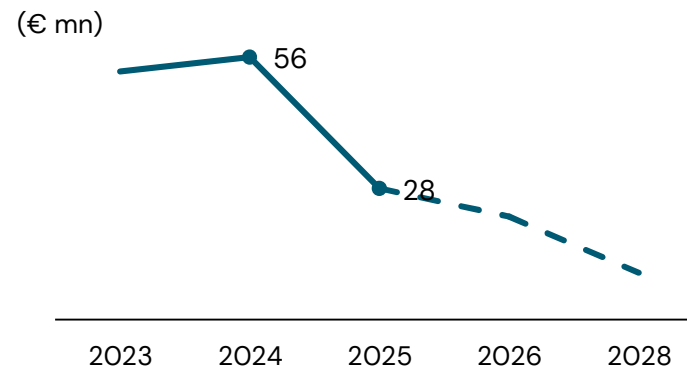
REMU stock to continue to decrease

- Limited REMU inflows expected as NPE ratio remains low

REMU stock to continue to reduce...



...resulting to lower other impairments



Lower levels of other impairments going forward

Clear priorities for disciplined capital deployment

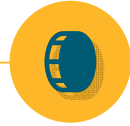
Sustainable profitability enables:



Organic growth

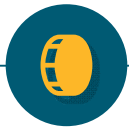


Investment
in the business



Attractive ordinary
distributions
(70% payout)

High capital ratios provide optionality for:



Additional
shareholder returns
(top-up dividends)

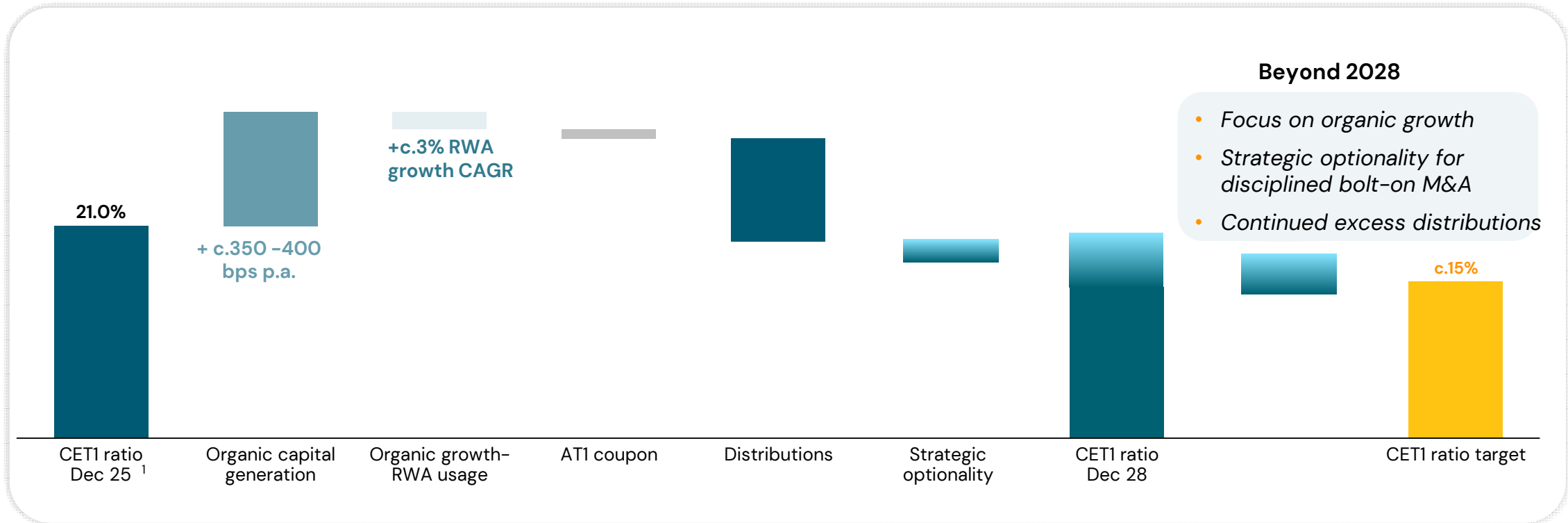


Disciplined
Bolt-on M&A

c.15%
CET1 Ratio
Target

(Medium-term)

Roadmap to 2028 continues to deliver significant excess capital



Strong organic capital generation continues, absorbing investments in the business

Organic growth leads to RWA expansion and capital consumption

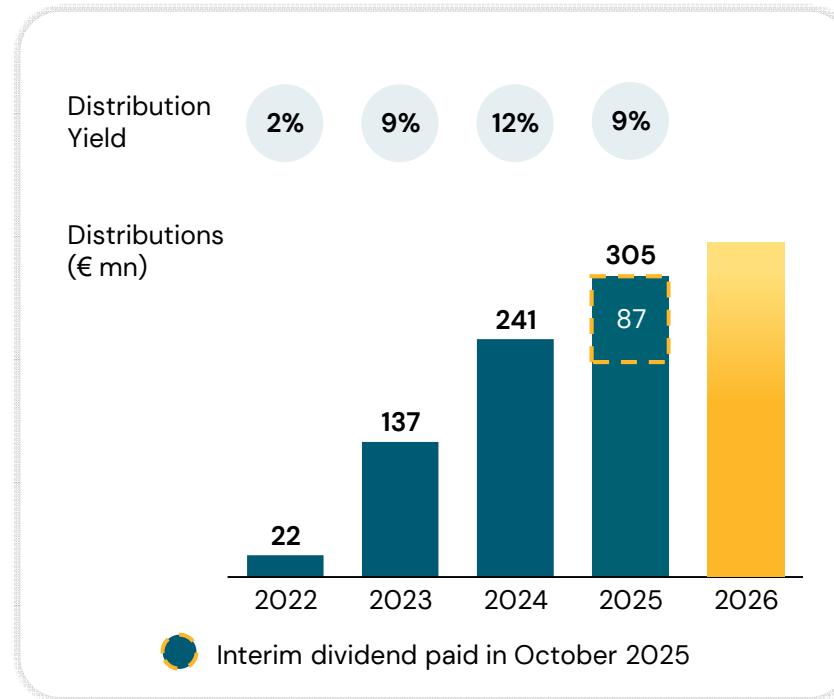
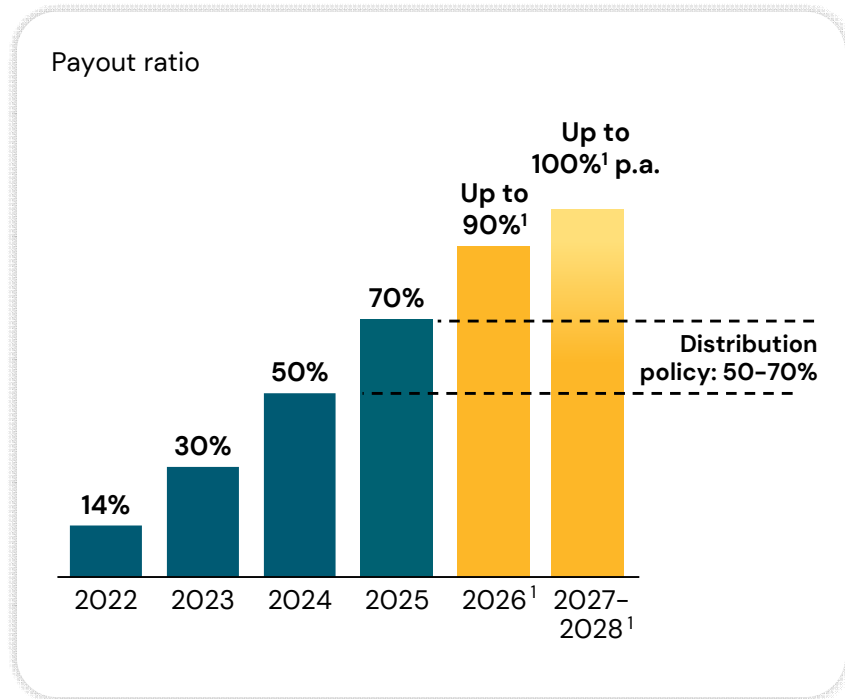
Ordinary & Top-up dividends at up to 90%² for 2026 and up to 100%² for 2027-2028

Strategic optionality for disciplined inorganic growth initiatives

Our distribution ambitions

		2025	2026	2027 – 2028
ORDINARY DISTRIBUTIONS	50–70% payout ratio policy reiterated ¹	70%	70%	70%
TOP-UP DIVIDENDS			Up to 20%	Up to 30%
			<i>To be assessed annually when CET1 ratio sustainably >15%</i>	
TOTAL DISTRIBUTIONS	Attractive shareholders' returns over 3-year horizon, predominantly in cash	€305 mn of which €218 mn payable in June 2026	Up to 90% ²	Up to 100% ² p.a.


Committed to deliver attractive shareholder returns



Attractive shareholder's returns expected to continue beyond 2028

Ordinary and top-up distributions to be made mainly in cash format; buybacks may be considered when possible

Interim dividends to be included



2026 Planned Distribution¹

Ordinary Distribution

Top-up dividend

Payout ratio

70%

up to 20%

+

=

Up to 90%

Optionality with potential selective bolt-on M&A

Criteria for bolt-on M&A

Strategic rationale

- Accelerate organic delivery
- Selective acquisitions targeting further diversification of the Group's business model and income composition including:
 - insurance
 - wealth
 - asset management
 - selective portfolios
- Fully- aligned with the Group's strategy and risk profile
- With low integration and execution risk; limited/no distraction from execution of organic growth plans

No change to distribution policy

Meet financial criteria



Acquisition of Ethniki Insurance Cyprus (July 2025)



**c.15 bps
capital impact**



**+3-4%
Market share
penetration**



**6%
Contribution in net
insurance result in
2H2025**



**26.45% equity stake
in digital investment
platform**



**technology company
with a pan-European
broker-dealer license**



**Offering digital access
of wide range of stocks
and ETFs to retail**

Acquisition of Performing Loan and Deposit portfolio of CDB Bank

Agreement on the financial and legal terms for the acquisition of the performing loans and deposits portfolio of The Cyprus Development Bank Public Company Limited ('CDB Bank')



Transaction Perimeter

- **c.€150 mn¹ Performing Loan portfolio** mainly comprising of Corporate/SME
- **c.€500 mn¹ Deposits**
- Certain other assets and liabilities
- Transaction price of assets and liabilities at near par

Strategic rationale

Strategic fit

- Accelerates balance sheet growth
- Expands customer reach
- Modest positive impact on profitability post synergies
- Low operational disruption
- Limited impact on Group's CET1 ratio of c.35 bps

Completion of the Transaction is expected in 2H2026 and remains subject to certain conditions precedent (including obtaining regulatory approvals) being fulfilled.

We will deliver sustainable shareholder value

Remain highly profitable with mid-teens ROTE

ROTE on 15% CET1 ratio

27.6%

26.4%

>20%

ROTE-reported

21.4%

18.6%

Mid-teens

2024

2025

2028

Strong organic capital generation¹ expected to continue

Organic capital generation (bps)

445

436

350-400 p.a.

2024

2025

2026-2028

Upscale our distribution ambitions

Payout ratio

70%

Up to 90%²

Up to 100%² p.a.

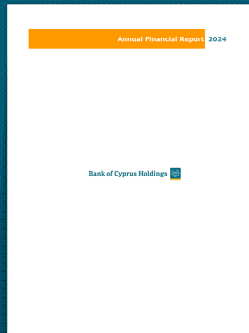
2025

2026

2027-2028

04

ESG update



Click here
to find out more in
our Annual Report

Key milestones achieved by FY2025

E

- **c.€452 mn** Green Housing gross loans with **EPC Category A** as of December 2025, compared to c.€321 mn as of December 2024
- Environmentally Friendly gross loans of **€572 mn** as of December 2025 compared to **c.€354 mn** as of December 2024
- Utilisation of renewable energy in own operations increased by **24% yoy**
- Scope 1 and Scope 2 GHG Emissions reduced by **3% yoy**

S

- **50,942** training hours to female employees and **30,557** training hours to male employees in FY2025
- Cumulative investment of more than **c.€70 mn** from 1998 to 2025 in the Bank of Cyprus **Oncology Centre**
- Promoting **digital transformation**

G

- **38% women representation in ExCo and Senior Management** in FY2025, early achievement of the 2030 target of at least 30% women representation in ExCo and Senior Management

ESG

- Published the first **Sustainability Statement** under **Corporate Sustainability Reporting Directive** in accordance with the **European Sustainability Reporting Standards (ESRS¹)**
- Group's **ESG Corporate rating** under ISS has been upgraded to **C** which is considered **Prime**



ESG journey

2022

- Set ESG targets across the bank's value chain
- Joined Partnership of Carbon Accounting Financials (PCAF) and estimated Financed Scope 3 emissions on loan portfolio;
- Set decarbonisation **target for own operations** strategy



2023

- Set first decarbonisation **target on Mortgage portfolio** (IEA <2°C)¹
- Signed **UNEP FI² Principles for Responsible Banking**
- **Achieved ≥30%** women in ExCo and Senior Management
- Estimated Scope 3 GHG emissions across portfolios (PCAF)
- Published **TCFD** report, **Pillar 3** disclosures and **Sustainability report**
- Introduced **ESG questionnaires** in loan origination
- Restricted new carbon-intensive lending
- Set **Green/Transition lending targets**; launched Green Housing product applying the GLPs³ of LMA⁴
- Developed **Sustainable Finance Framework**

2024

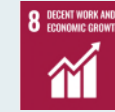
- Issued first **Green Bond** in Cyprus
- Established **KPIs** and **KRIs** for both physical and transition risks
- Participated in the set up of the **ESG due diligence process** for Cyprus banking system
- Established an **Environmental & Social policy**; and
- **Integrated ESG risks** into lending pricing

2025

- Issued first **CSRD report**
- Published the **Impact and allocation** report
- Established an **Environmental Management Policy** (Own Operations)
- Enhanced materiality assessment process on C&E risks
- Initiated the integration of ESG Rating into the Credit Risk Score of the customer
- Enhanced the existing **Green Lending Policy** to facilitate green lending and create Green Lending procedure
- Enhanced the **ESG operational limits** in terms of KPIs and KRIs

Delivering on our ESG commitments

Sustainable Development Goals:



Stakeholder:

Investors

Regulatory

Customers & Markets

ESG Priorities in 2026:

- Publish the second PRB Self-Assessment & Progress Report
- Finalise the integration of ESG Rating into the Credit Risk Score of the customer
- Monitor the impact of climate-related and environmental risks on its business environment
- Examine to set additional decarbonisation targets on loan portfolios based on methodologies and data available

- Publish the second Sustainability Statement for FY2025 (CSRD report)
- Narrow gaps identified as part of the Corporate Sustainability Reporting Directive (CSRD) implementation
- Continue implementation of 'ECB Guide' on Climate related and Environmental risks (C&E)
- Comply with all the requirements in accordance with EBA¹ guidelines on ESG Risk Management
- Improve the quality of ESG data, through the continued update and implementation of the ESG Data Strategy

- Continue enhancement of environmentally friendly product offerings
- Monitor performance against Green new lending metrics
- Develop further mitigation measures for C&E risks including enhancing customer engagement

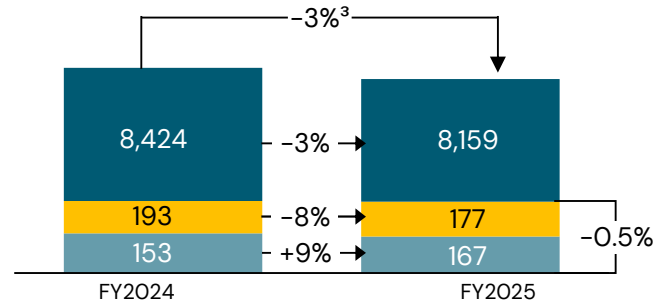
Delivering on our ESG commitments

Climate Change – Target 1:

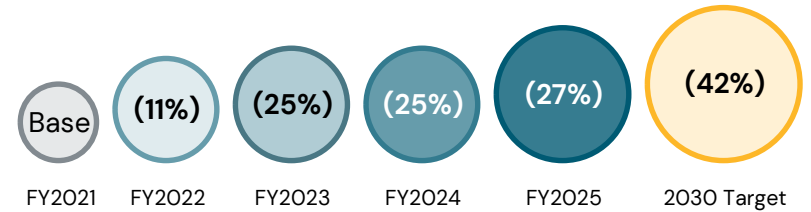
Reduce Scope 1 & Scope 2 GHG emissions by 42% by 2030 compared to 2021 baseline

- Scope 2 Purchased Electricity
- Scope 1 Mobile Combustion
- Scope 1 Stationary Combustion

GHG Emissions¹ – Scope 1 & Scope 2 (tCO₂e)



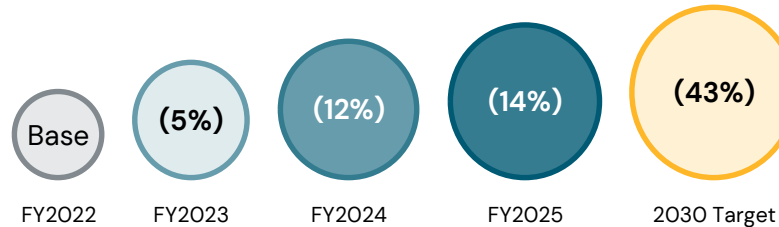
Bank's performance against baseline of 2021:



Climate Change – Target 2:

Reduce by 43% the kilograms of GHG emissions financed per square metre (kgCO₂e/m²) under the Mortgage portfolio, by 2030 compared to 2022 baseline

Bank's performance against baseline of 2022:

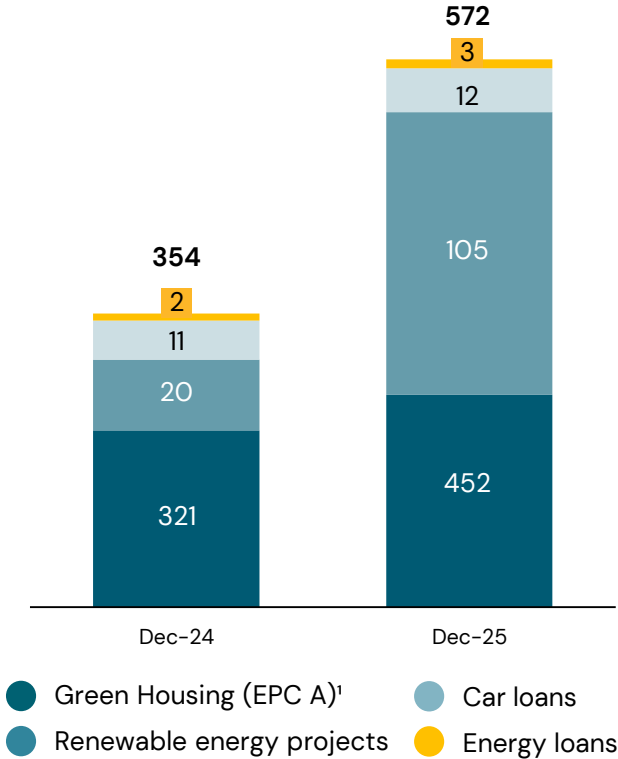


The new lending strategy to achieve the decarbonisation target set has been designed and focuses on financing more energy efficient residential properties. The launch of Green Housing² product drives the feasibility of the decarbonisation target

Delivering on our ESG commitments

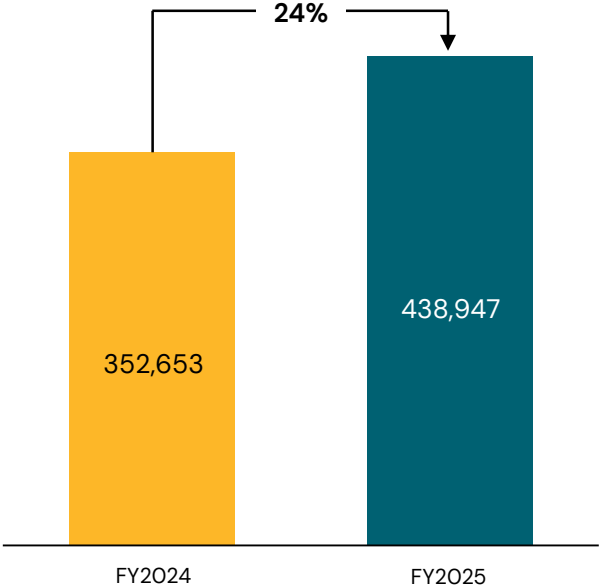
Climate Change: Increase portfolio of environmentally friendly loans

Gross loans (€ mn)

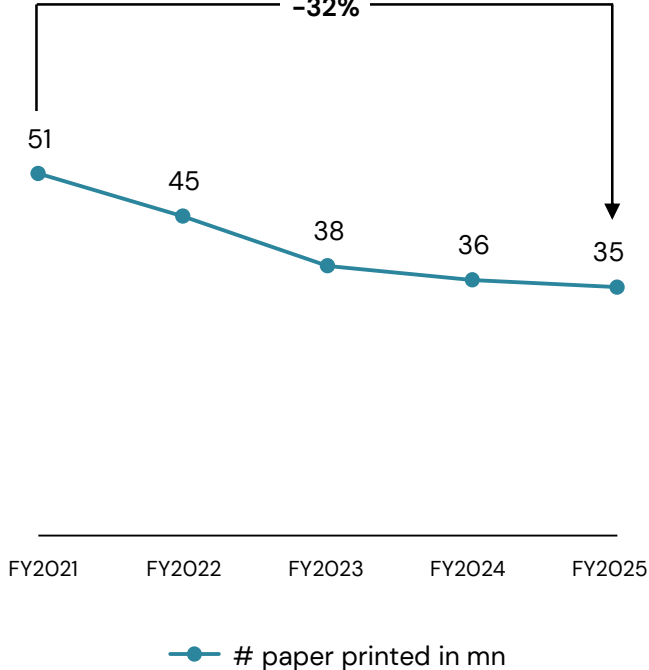


Climate Change: Increase utilisation of renewable energy in own operations

Renewable energy (kWh)



Climate Change: Reduce paper consumption²

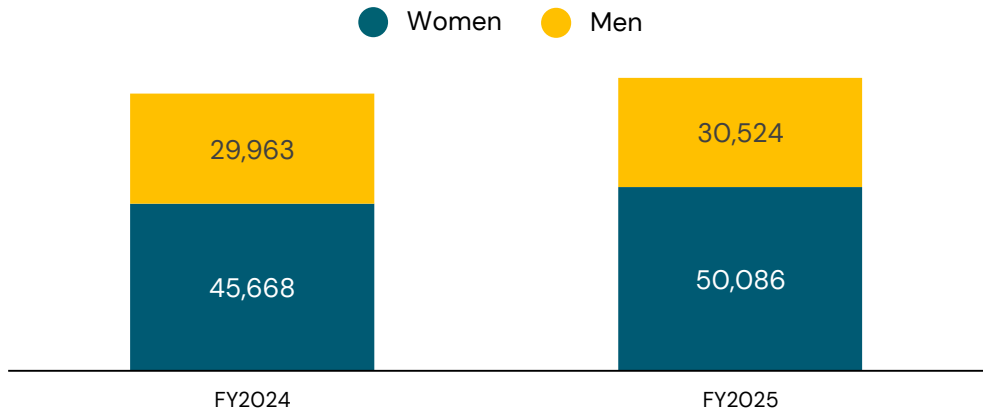


For footnotes refer to slides 88-93

Delivering on our ESG commitments

Learning & Development¹:

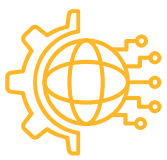
Provide upskilling/reskilling employee opportunities
 Training Attendance (hours)



Trainings attended cover variety of topics including Business Conduct and Compliance topics in accordance with the Bank’s Corporate Governance Policy and Framework.

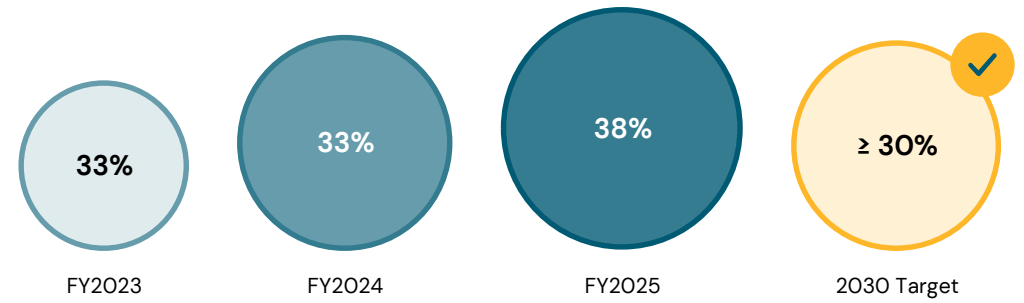
Financial Inclusion and Resilience:

Facilitate financial technology solutions and promote digital transformation. Refer to slide 24.



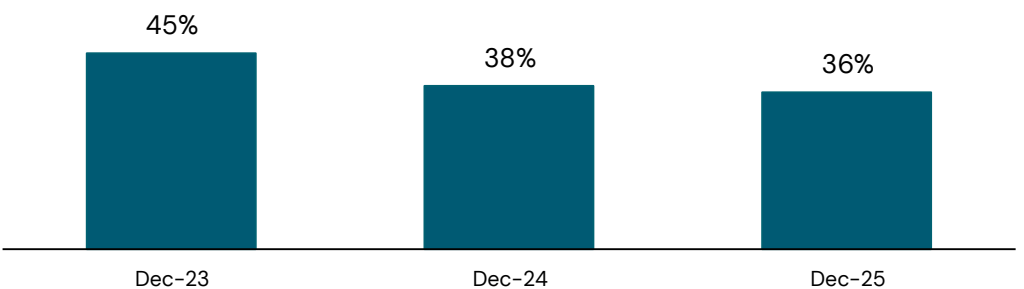
Gender Diversity:

At least 30% women in ExCo and Senior Management by 2030



Board’s Gender Diversity:

Female representation on the Board of Directors



For footnotes refer to slides 88-93

Corporate Social Responsibility (CSR)

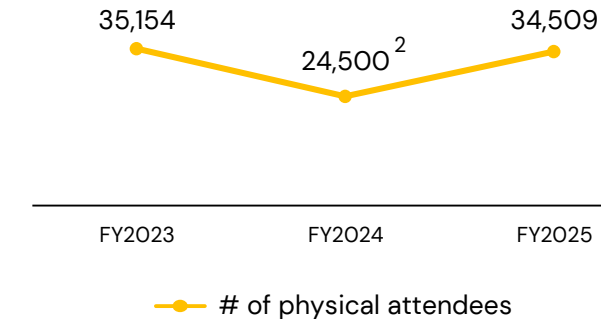
BOC Oncology Centre¹:

Contribute and support cancer patients and their families through the Bank of Cyprus Oncology Centre.

- Cumulative investment of more than **c.€70 mn** from 1998 to 2025
- The biggest and most successful partnership between the public and the private sector, materially contributing to Society.

BOC Cultural Foundation:

Bank of Cyprus Cultural Foundation activities



Wellbeing program “Well at Work”:

32

events
organised

~2,140

employees
participated

Education:

Donations, Scholarships and Awards to University students and Foundations, contributing to the enhancement of Society education and awareness level.



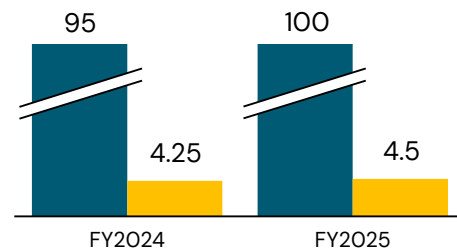
SupportCy Network:

Maintain leadership and continue playing an active and positive role in the community.



IDEA³ Innovation Center:

The IDEA Innovation Center (since incorporation)



Created
130 new jobs
in Cyprus

Supported
>260
entrepreneurs

● New companies created (#) ● Invested amount (€ mn)



05

Appendix

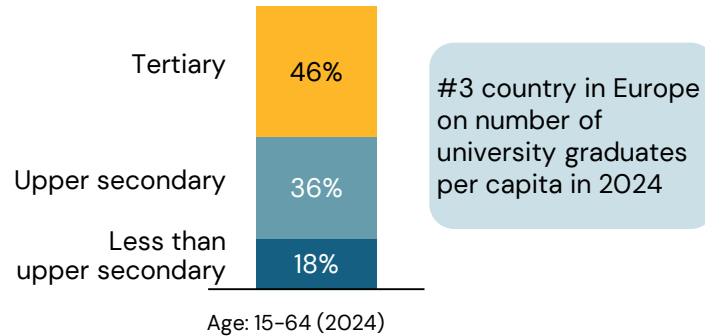
Appendix

Macroeconomic overview

Cyprus is a growing business and tech hub in the region

Well educated, highly skilled labour force

Level of education



Cyprus as an attractive business hub...

- Cyprus is the eastern gateway to the European Union and a safe, stable and business friendly hub for the region
- Largest Ship Management centre in the EU

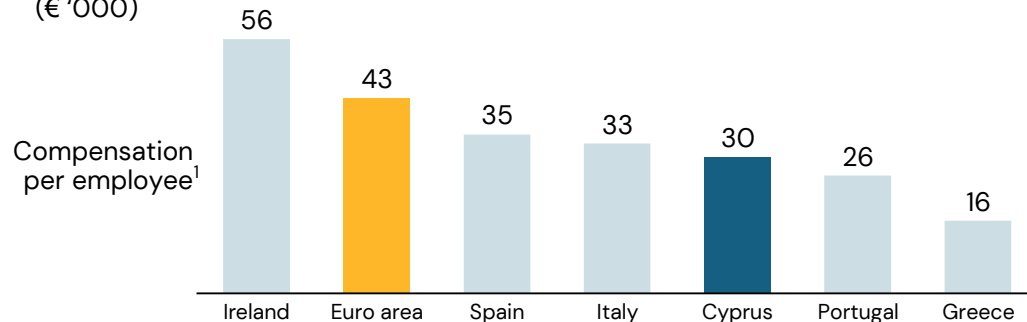
>2,300 companies registered in Cyprus since March 2022 with a large number operating in the technology industry

- c.27,000 work permits granted (c.5% of labour force¹)
- Access to tech-savvy EU talent pool
- Labour cost for tech talents below Eurozone average

Labour costs significantly below the average Euro area

FY2024

(€ '000)



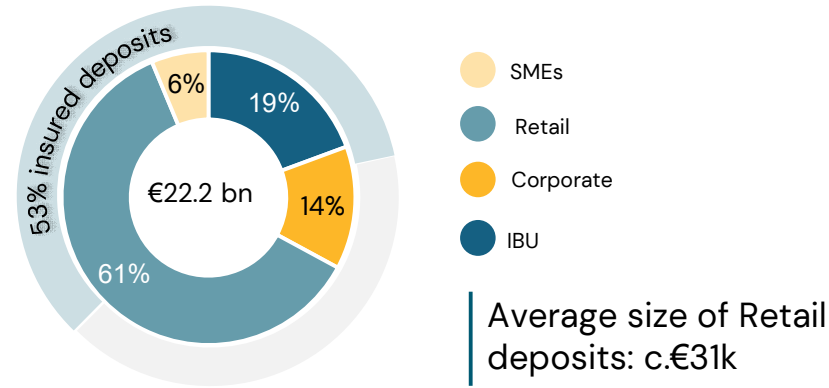
Appendix

Additional financial information

Robust liquidity position; significant surplus liquidity of €9.2 bn

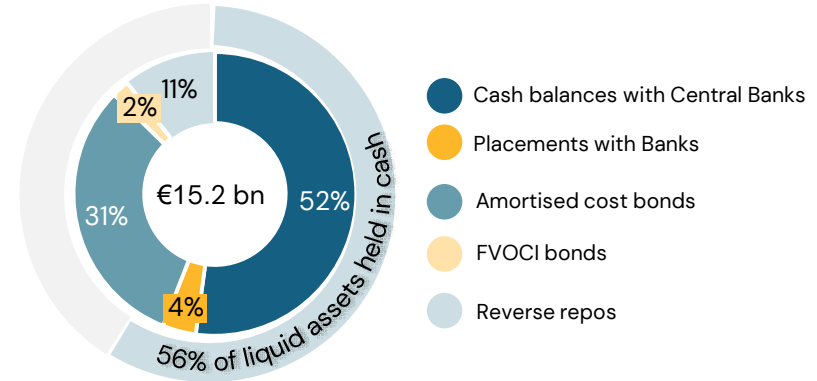
Diversified, mainly retail funded deposit base

Group deposits

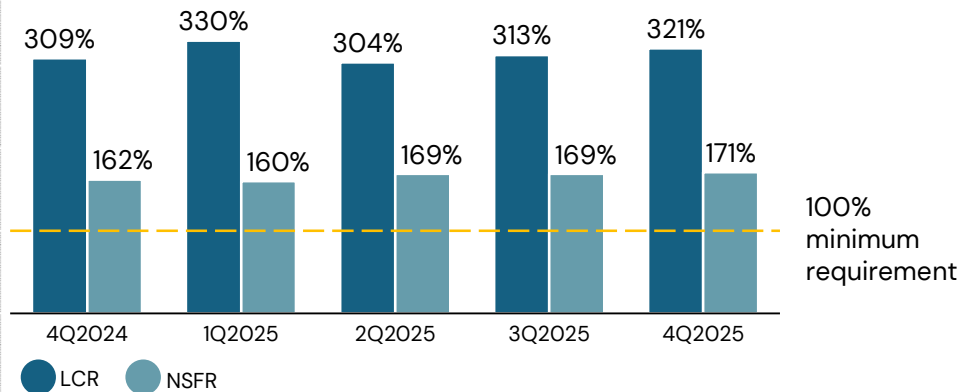


Highly liquid balance sheet

Liquid assets

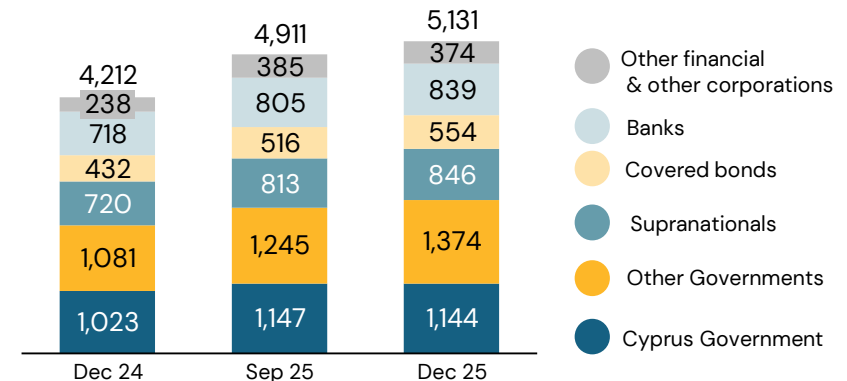


Liquidity ratios significantly above minimum requirements



Fixed income securities per issuer type - NBV

(€ mn)



Analysis of deposits

Deposits by Type

(€ bn)

Type	Dec 24	Sep 25	Dec 25
Current, Demand & Savings	13.83	14.75	15.44
Time & Notice	6.69	6.71	6.75
Total	20.52	21.46	22.19

Deposits by Customer Sector

(€ bn)

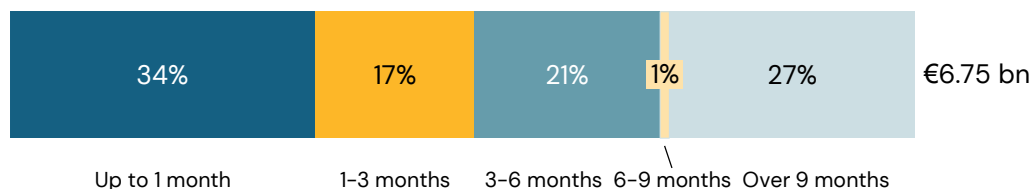
Sector	Dec 24	Sep 25	Dec 25
Retail	12.61	13.14	13.50
SME	1.16	1.33	1.40
International Corporate	0.17	0.26	0.25
International Business Unit	4.14	4.10	4.28
Corporate	2.44	2.63	2.76
Total	20.52	21.46	22.19

Deposits by Currency

(€ bn)

Currency	Dec 24	Sep 25	Dec 25
EUR	18.56	19.66	20.25
USD	1.59	1.44	1.58
GBP	0.31	0.30	0.30
Other Currencies	0.06	0.06	0.06
Total	20.52	21.46	22.19

Time & Notice deposits by maturity



1% of Time and Notice deposits with maturity >12 months

Deposit sensitivities

- ± 1 p.p. in Time and Notice deposit mix: \pm c.€2 mn p.a.¹
- ± 10 bps in total cost of deposits: \pm c.€22 mn p.a.²

Income statement

€ mn	FY2025	FY2024	yoy%	4Q2025	3Q2025	qoq%
Net Interest Income	731	822	-11%	183	180	2%
Net fee and commission income	180	177	2%	47	45	2%
Net foreign exchange gains and net gains on financial instruments	43	36	19%	17	8	107%
Net insurance result	59	46	29%	23	12	97%
Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties	9	(1)	-	1	3	-38%
Other income	18	14	25%	2	10	-77%
Total income	1,040	1,094	-5%	273	258	6%
Staff costs	(225)	(203)	11%	(69)	(51)	37%
Other operating expenses	(161)	(164)	-2%	(45)	(40)	11%
Special levy on deposits and other levies/contributions	(42)	(39)	8%	(13)	(13)	0%
Total expenses	(428)	(406)	6%	(127)	(104)	22%
Operating profit	612	688	-11%	146	154	-5%
Loan credit losses	(35)	(30)	14%	(7)	(9)	-21%
Impairments of other financial and non-financial assets	(28)	(56)	-49%	(11)	(3)	-
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	0	(12)	-	4	(3)	-
Total loan credit losses, impairments and provisions	(63)	(98)	-36%	(14)	(15)	-5%
Profit before tax and non-recurring items	549	590	-7%	132	139	-5%
Tax	(66)	(81)	-19%	(4)	(20)	-80%
Profit attributable to non-controlling interests	(2)	(1)	168%	0	(1)	-33%
Profit after tax (attributable to the owners of the Company)	481	508	-5%	128	118	8%

In July 2025, the Group received notification that the Management Committee of the Deposit Guarantee Fund resolved to increase the target level of covered deposits from 0.8% to 1.25%;

Contributions will be required on a semi-annual basis from authorised institutions to reach the target level over a period of 5 years (i.e. by June 2030) starting from 2H2025

Consolidated balance sheet

Assets (€ mn)	31.12.2025	31.12.2024	% change
Cash and balances with central banks	7,933	7,601	4%
Loans and advances to banks	576	821	-30%
Reverse repurchase agreements	1,619	1,010	60%
Debt securities, treasury bills and equity investments	5,324	4,358	22%
Net loans and advances to customers	10,798	10,114	7%
Stock of property	372	649	-43%
Investment properties	28	36	-22%
Other assets	1,918	1,872	3%
Non-current assets and disposal groups held for sale	-	23	-100%
Total assets	28,568	26,484	8%

Liability and equity (€ mn)	31.12.2025	31.12.2024	% change
Deposits by banks	404	364	11%
Customer deposits	22,187	20,519	8%
Debt securities in issue	983	989	-1%
Subordinated liabilities	379	307	23%
Other liabilities	1,665	1,475	13%
Total liabilities	25,618	23,654	8%
Shareholders' equity	2,710	2,590	5%
Other equity instruments	220	220	-
Total equity excluding non-controlling interests	2,930	2,810	4%
Non-controlling interests	20	20	-2%
Total equity	2,950	2,830	4%
Total liabilities and equity	28,568	26,484	8%

As at 31 December 2025 there were 435,686,031 issued ordinary shares

ROTE on 15% CET1 ratio

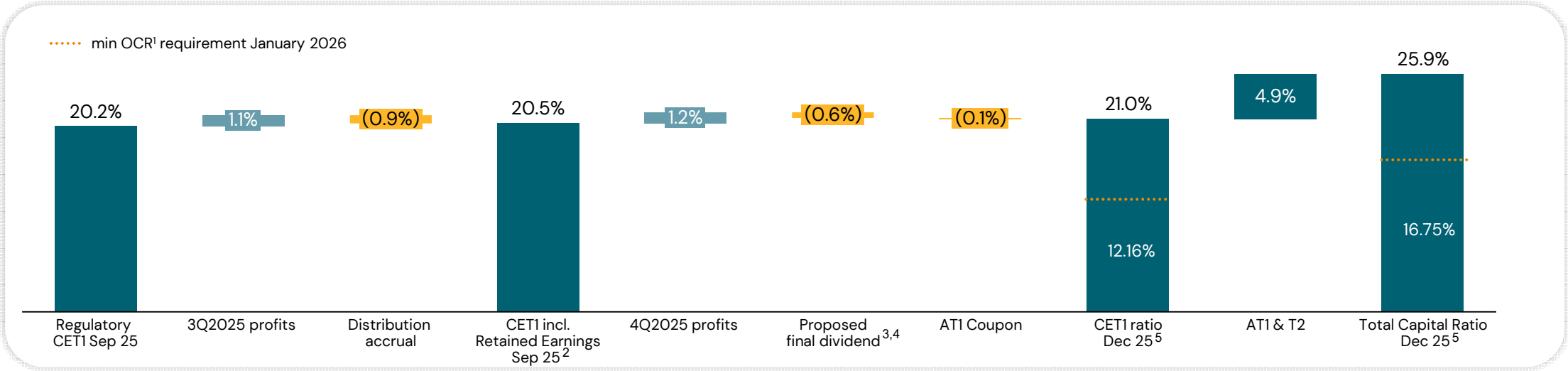
TBV adjusted for excess CET1 capital on a 15% CET1 ratio

€ mn	Dec 24	Sep 25	Dec 25
Shareholders' equity	2,590	2,605	2,710
- Intangible assets	(50)	(51)	(52)
- Distribution	(241) ³	(151) ²	(218) ¹
- Excess CET1 capital on a 15% CET1 ratio	(450)	(570)	(621)
= TBV adjusted for excess CET1 capital on a 15% CET1 ratio	1,849	1,833	1,819
Average TBV for excess CET1 capital on a 15% CET1 ratio	1,839	1,824	1,823

ROTE on 15% CET1

€ mn	Dec 24	Sep 25	Dec 25
PAT annualised	508	472	481
Average TBV adjusted for excess CET1 capital on a 15% CET1 ratio	1,839	1,824	1,823
= ROTE on 15% CET1	27.6%	25.9%	26.4%

Capital position; quarterly evolution



For footnotes refer to slides 88-93

Risk weighted assets– regulatory capital

Risk weighted assets by geography

€ mn	31.12.23	31.12.24	30.09.25	31.12.25
Cyprus	10,297	10,810	10,403	10,403
Overseas	44	24	36	21
RWAs	10,341	10,834	10,439	10,424
RWA intensity	39%	41%	37%	36%

Risk weighted assets by type of risk

€ mn	31.12.23	31.12.24	30.09.25	31.12.25
Credit risk	9,013	9,172	9,200	9,150
Market risk	-	-	-	-
Operational risk	1,328	1,662	1,239	1,274
Total	10,341	10,834	10,439	10,424

Reconciliation of group equity to CET1

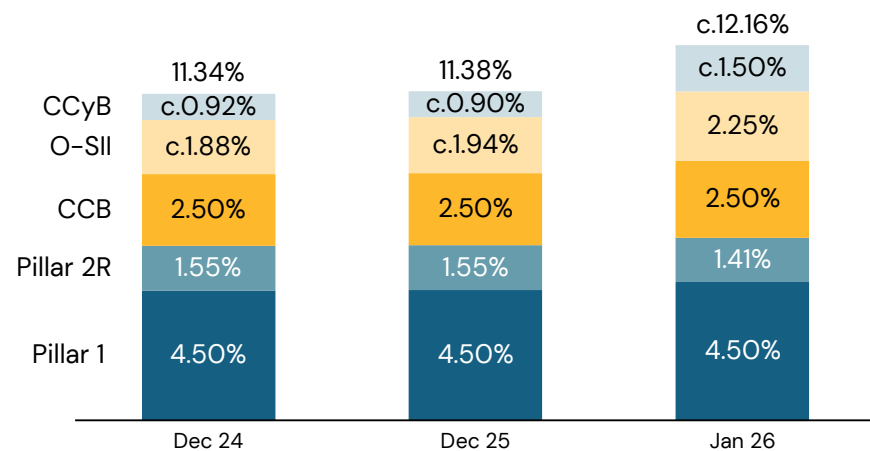
€ mn	31.12.25
Shareholder's equity	2,710
Less: Intangibles	(25)
Less: Deconsolidation of insurance entities and other entities	(156)
Less: Regulatory adjustments (incl. foreseeable charges)	(344) ¹
CET1	2,185
Risk Weighted Assets	10,424
CET1 ratio	21.0% ²
CET1 ratio fully loaded	20.6% ²

Regulatory capital (€ mn)

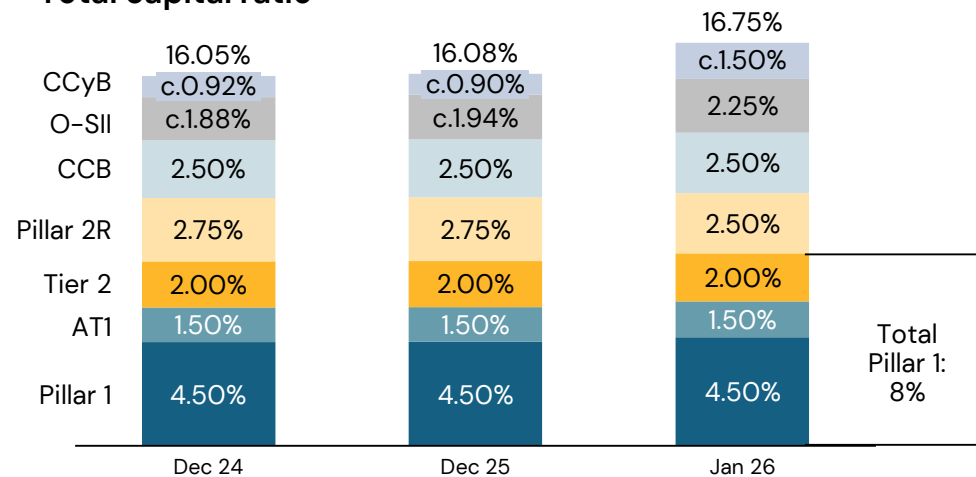
€ mn	31.12.23	31.12.24	30.09.25	31.12.25 ²
CET1 capital	1,798	2,075	2,114	2,185
Tier I capital	2,018	2,295	2,334	2,405
Tier II capital	300	307	294	295
Total regulatory capital (Tier I + Tier II)	2,318	2,602	2,628	2,700

Overall capital requirements

CET1 ratio



Total capital ratio



CET1 and Total capital ratio minimum capital requirements on 31 December 2025 are set at 11.38% and 16.08% respectively

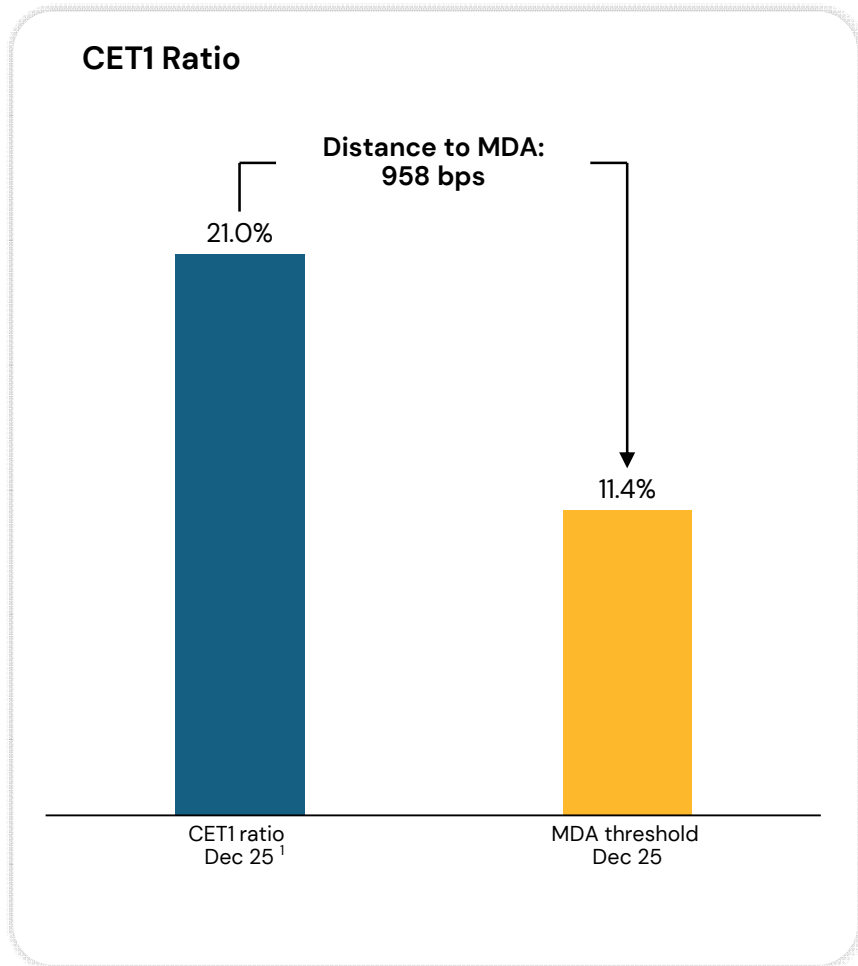
Pillar 2 requirement decreased by 25 bps to 2.50%, effective from Jan 2026 based on SREP decision

Total O-SII buffer increased to 2.25%, from 2.00% effective from Jan 2026

Countercyclical buffer (CCyB) for exposures in Cyprus increased to 1.5% in January 2026 following decision by CBC in January 2025

Based on SREP decision, the non-public guidance for an additional P2G is revised downwards, effective from January 2026

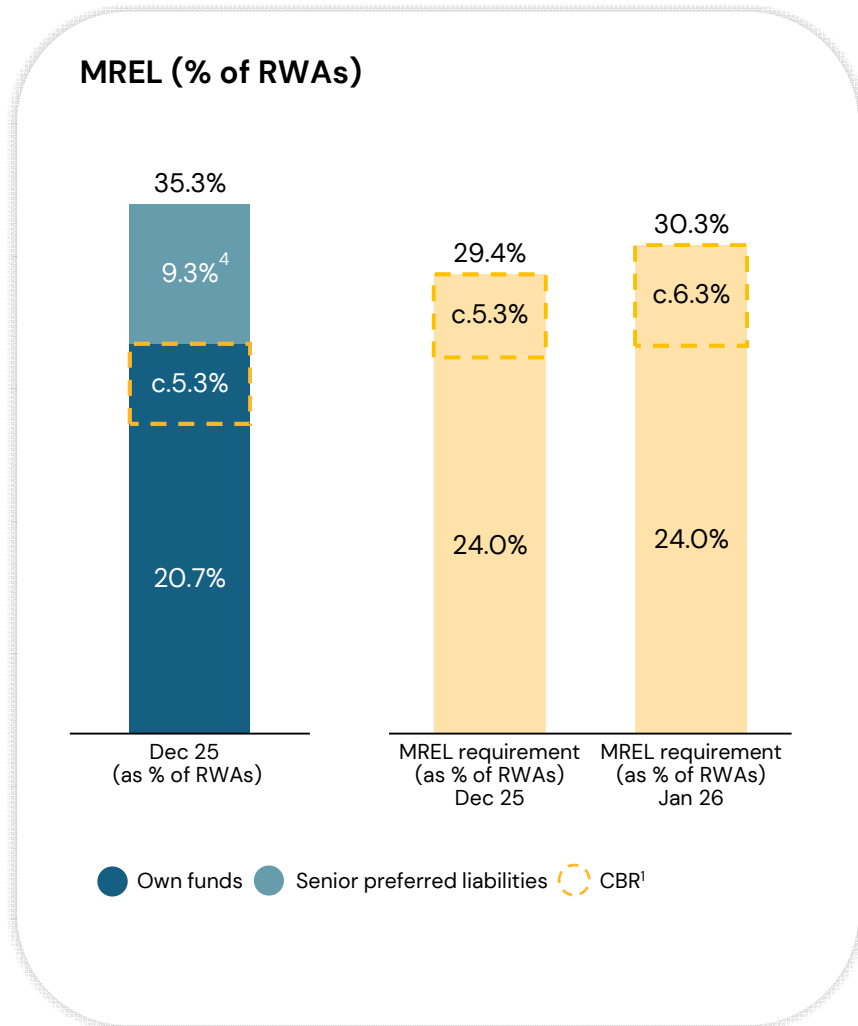
Buffer to MDA restrictions level & distributable items



Significant CET1 MDA buffer as at 31 December 2025: 958 bps¹ (€999 mn¹)

Distributable items² of €2,332 mn for BOCH as at 31 December 2025

Significant buffer above the MREL requirement



MREL ratio including capital used to meet the CBR¹ (as % of RWAs) at 35.3%² as at 31 December 2025

MREL ratio (as % of Leverage Ratio Exposure (LRE)) at 13.1%² as at 31 December 2025

Based on SRB communication received in December 2025, MREL requirement³ is now set at;

- 24.03% of RWAs plus prevailing CBR¹
- 5.91% of LRE

Distance to M-MDA restriction as at 31 December 2025 at 593 bps (€618 mn)^{2,5}

The CBR¹ increased further in January 2026 (for more details refer to slide 70)

Income statement bridge¹ for FY2025

€ mn	Underlying basis	Other	Statutory basis
Net interest income	731	-	731
Net fee and commission income	180	-	180
Net foreign exchange gains and net gains on financial instruments	43	1	44
Net losses on derecognition of financial assets measured at amortised cost	-	(2)	(2)
Net insurance result	59	-	59
Net gains from revaluation and disposal of investment properties and on disposal of stock of properties	9	-	9
Net interest income	18	-	18
Total income	1,040	(1)	1,039
Total expenses	(428)	-	(428)
Operating profit	612	(1)	611
Loan credit losses	(35)	35	-
Impairment of other financial and non-financial assets	(28)	28	-
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	-	-	-
Credit losses on financial assets and impairment net of reversals of non-financial assets	-	(62)	(62)
Profit before tax	549	-	549
Tax	(66)	-	(66)
Profit attributable to non-controlling interests	(2)	-	(2)
Profit after tax - attributable to the owners of the Company	481	-	481

For footnotes refer to slides 88-93

Analysis of interest income and interest expense

Analysis of Interest Income (€ mn)	1Q2024	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025	3Q2025	4Q2025	FY2024	FY2025
Loans and advances to customers	138	139	139	132	124	121	119	119	548	483
Loans and advances to banks and central banks	92	73	69	64	57	46	42	42	298	187
Repurchase agreements	4	7	8	8	8	8	8	10	27	34
Investments and other financial assets at amortised costs	25	27	29	30	29	31	31	33	111	124
Investments FVOCI	2	2	2	2	2	2	2	2	8	8
	261	248	247	236	220	208	202	206	992	836
Net derivative financial instruments	5	5	4	4	3	3	2	2	18	10
Total Interest Income	266	253	251	240	223	211	204	208	1,010	846
Analysis of Interest Expense (€ mn)										
Customer deposits	(15)	(17)	(19)	(17)	(18)	(15)	(14)	(15)	(68)	(62)
Funding from central banks and deposits by banks	(21)	(5)	(3)	(2)	(2)	(2)	(2)	(2)	(31)	(8)
Loan stock	(13)	(16)	(17)	(18)	(17)	(17)	(17)	(17)	(64)	(68)
	(49)	(38)	(39)	(37)	(37)	(34)	(33)	(34)	(163)	(138)
Net derivative financial instruments	(4)	(8)	(8)	(5)	-	5	9	9	(25)	23
Total Interest Expense	(53)	(46)	(47)	(42)	(37)	(29)	(24)	(25)	(188)	(115)

Income statement by business line for FY2025

€ mn	Consumer Banking	SME Banking	Corporate Banking	IBU & International corporate	RRD	REMU	Insurance	Treasury	JCC	Other	Total
Net interest income/(expense)	343	52	131	126	9	(10)	1	89	-	(10)	731
Net fee & commission income/(expense)	67	11	20	48	2	-	(9)	5	29	7	180
Other income	3	1	1	8	-	24	72	13	5	2	129
Total income	413	64	152	182	11	14	64	107	34	(1)	1,040
Total expenses	(193)	(25)	(44)	(49)	(17)	(13)	(13)	(17)	(22)	(35)	(428)
Operating profit/ (loss)	220	39	108	133	(6)	1	51	90	12	(36)	612
Loan credit losses of customer loans net of gains/(losses) on derecognition of loans and changes in expected cash flows	(12)	(7)	(13)	(9)	6	-	-	-	-	-	(35)
Impairment of other financial and non-financial instruments	-	-	-	1	-	(29)	(1)	-	-	1	(28)
Provision for pending litigations, claims regulatory and other matters (net of reversals)	-	-	-	-	-	-	-	-	-	-	-
Profit/ (loss) before tax	208	32	95	125	-	(28)	50	90	12	(35)	549
Tax	(15)	(2)	(1)	(9)	-	-	(6)	(9)	(1)	(23)	(66)
Profit attributable to non-controlling interest	-	-	-	-	-	-	-	-	(2)	-	(2)
Profit/(loss) after tax and before non-recurring items (attributable to the owners of the Company)	193	30	94	116	-	(28)	44	81	9	(58)	481

The above analysis is prepared on the basis of the Bank's internal MIS, which includes FTP and central cost allocation

Statutory income statement for insurance businesses for FY2025

eurolife

€ mn	FY2025	FY2024	yoy%
Insurance revenue	87.7	81.2	8%
Insurance service expense	(46.3)	(44.3)	4%
Net insurance service result	41.4	36.9	12%
Reinsurance revenue	22.1	19.7	12%
Reinsurance service expense	(28.1)	(28.0)	0%
Net reinsurance service result	(6.0)	(8.3)	-28%
Net insurance finance expense	(34.5)	(60.6)	-43%
Net reinsurance finance income/(expense)	0.2	(1.4)	-
Profit/(loss) from investment and occupational pension contracts	0.1	(0.9)	-
Insurance service result	1.2	(34.3)	-
Other income	0.6	0.7	-25%
Staff costs (non-attributable)	(3.1)	(0.3)	-
Other operating costs (non-attributable)	(2.8)	(2.3)	24%
Net revaluations and/or sale on financial assets at fair value through profit or loss ¹	34.4	60.9	-43%
Total net income	29.1	59.0	-51%
Profit before tax	30.3	24.7	23%
Tax expense	(3.0)	(1.3)	133%
Profit after tax	27.3	23.4	17%

Genikes Insurance

€ mn	FY2025	FY2024	yoy%
Insurance revenue	74.6	69.2	8%
Insurance service expense	(61.6)	(38.1)	62%
Net insurance service result	13.0	31.1	-58%
Reinsurance revenue	30.7	9.6	-
Reinsurance service expense	(31.0)	(28.0)	11%
Net reinsurance service result	(0.3)	(18.4)	-98%
Insurance finance expense	(0.8)	(1.7)	-53%
Reinsurance finance income	0.3	0.6	-46%
Net insurance financial result	(0.5)	(1.1)	-58%
Insurance service result	12.2	11.6	5%
Other income	10.3	1.8	-
Staff costs (non-attributable)	(3.1)	(2.3)	36%
Other operating costs (non-attributable)	(2.6)	(2.4)	8%
Revaluation/disposal gains on investments	0.8	0.9	-11%
Total net income/ (expenses)	5.4	(2.0)	-
Profit before tax	17.6	9.6	82%
Tax expense	(2.3)	(1.1)	115%
Profit after tax	15.3	8.5	78%

Income statement based on the statutory financial statements of Eurolife and Genikes Insurance and including transactions with the Bank

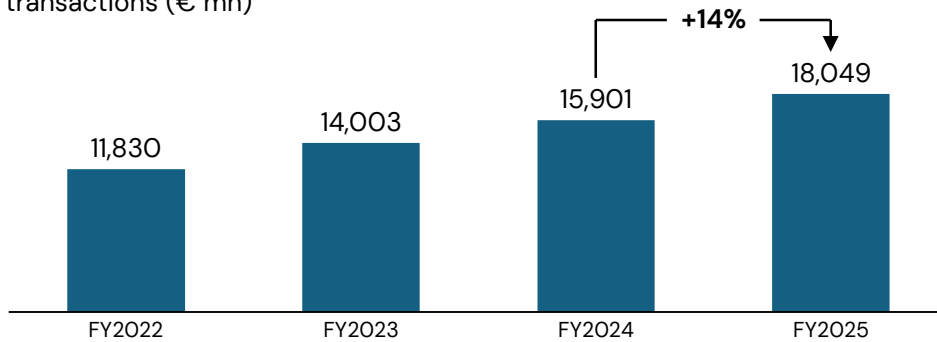
For footnotes refer to slides 88-93

Leading card processing and payment solutions business in Cyprus



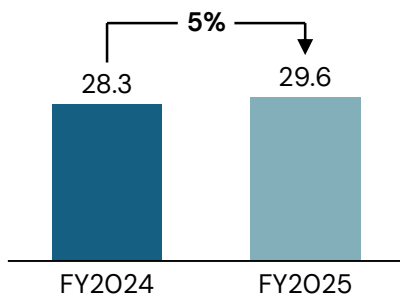
Strong transaction growth in value; up 14% yoy

Value of transactions (€ mn)



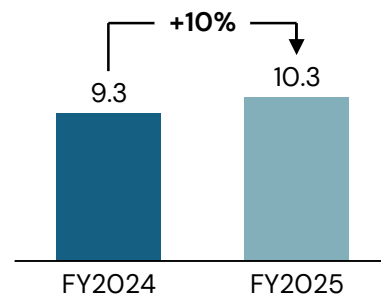
Net fee and commission income

(€ mn)



Recurring PAT²

(€ mn)



11%
Contribution
to non-NII

19%
ROE

79%
Market
share¹

Net fee and commission income up 5% yoy, driven by higher volume of transactions and by structural improvements in third-party cost absorption

Recurring PAT² up 10% yoy mainly on higher net fee and commission income

One-stop shop, providing various innovative solutions

Backed by the Group with 75% stake

JINIUS; leader in shaping the digital local economy



Business-to-Business (B2B)

- Electronic Invoicing
- Remittance management
- Tenders management
- Ecosystem management



Business-to-Consumer (B2C)

- First service launched in April 2024
- Product Marketplace (14 product categories, including Fashion, Technology, Beauty etc). Further categories to be introduced
- Jinius Mobile Apps (iOS and Android)



Going forward...

- Embed banking services & insurance products in Jinius (i.e do Fleksy)
- Dealers and Developer Portals will facilitate lending, bringing the Group closer to time and place of need

Contribution to the Group

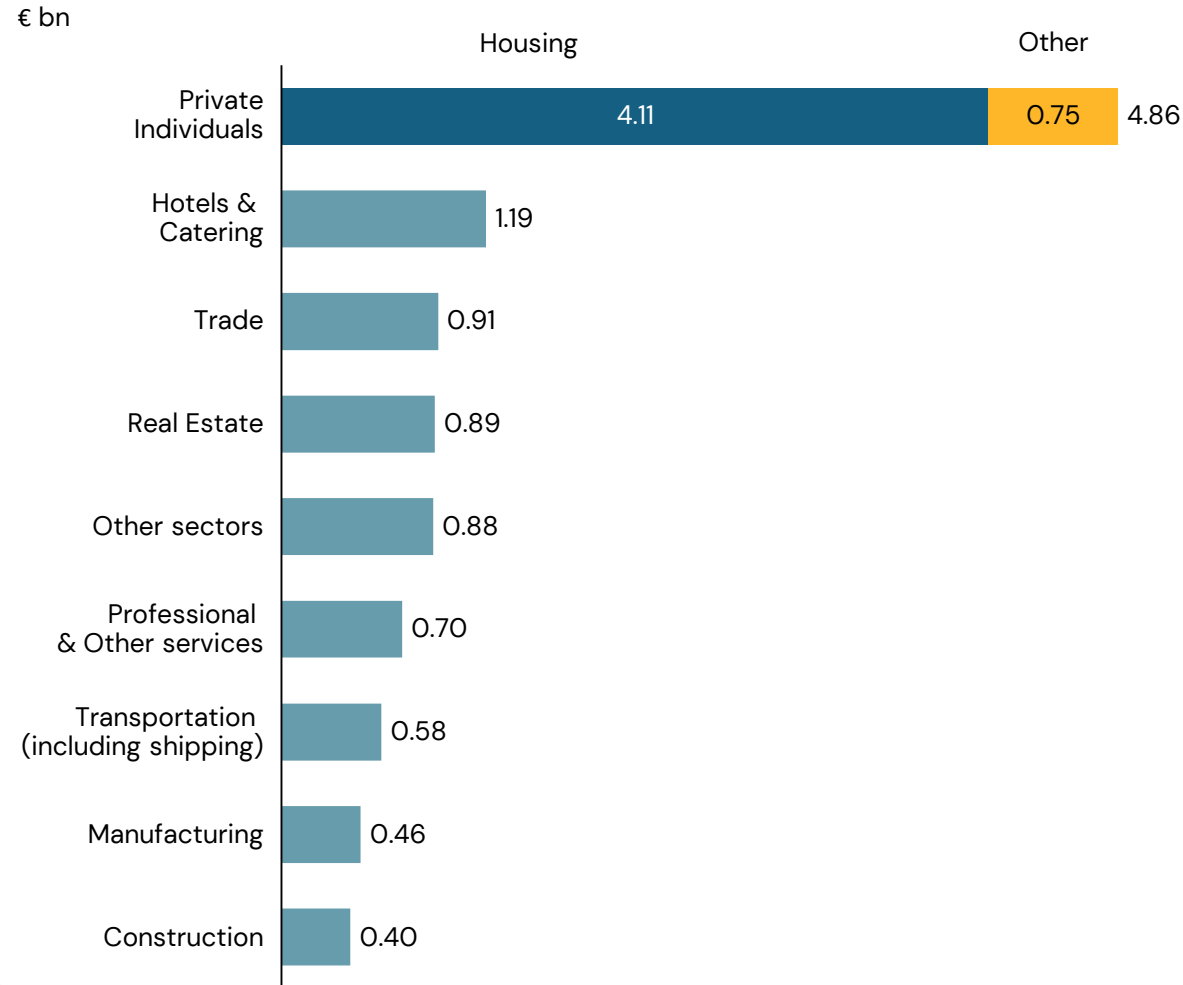
- Enables seamless access to financial products such as Fleksy, QuickLoans and Insurance products
- Non-NII generation through transaction and merchant fees
- Increased use of the Group's banking services

Appendix

Additional Asset Quality Slides

Well diversified loan portfolio with high quality collateral

Gross performing loans¹ by business sector of €10.87 bn



LTV ²	Private individuals Housing €4.11 bn	Private individuals Other €0.75 bn	Business €6.01 bn
<80%	91%	26%	70%
>80%	9%	74%	30%

For footnotes refer to slides 88-93

Loans by economic activity, customer type and arrears analysis

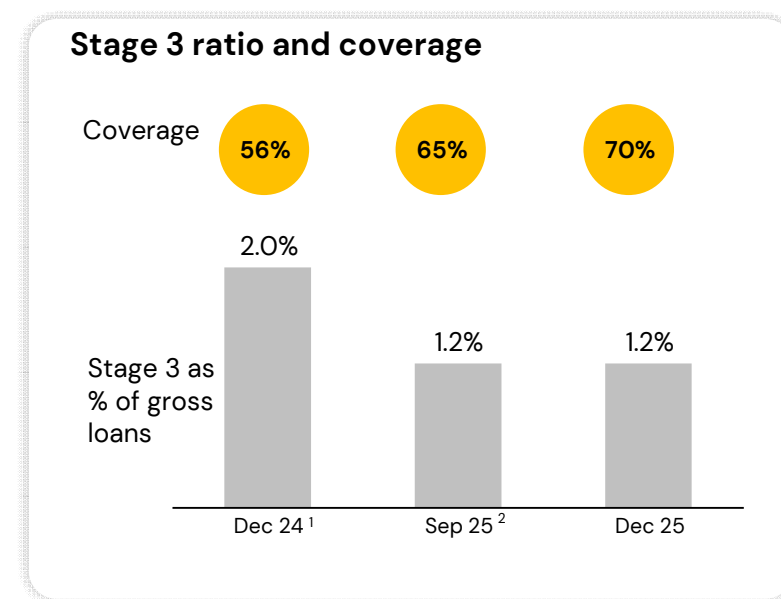
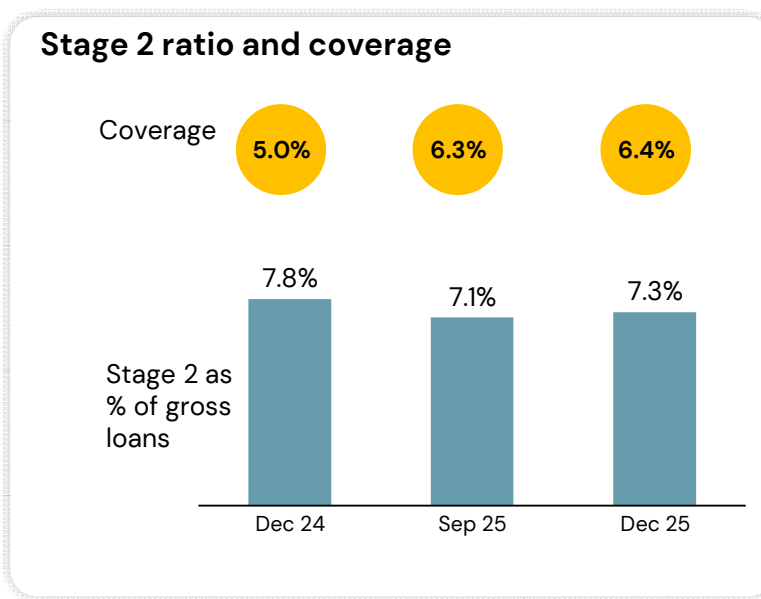
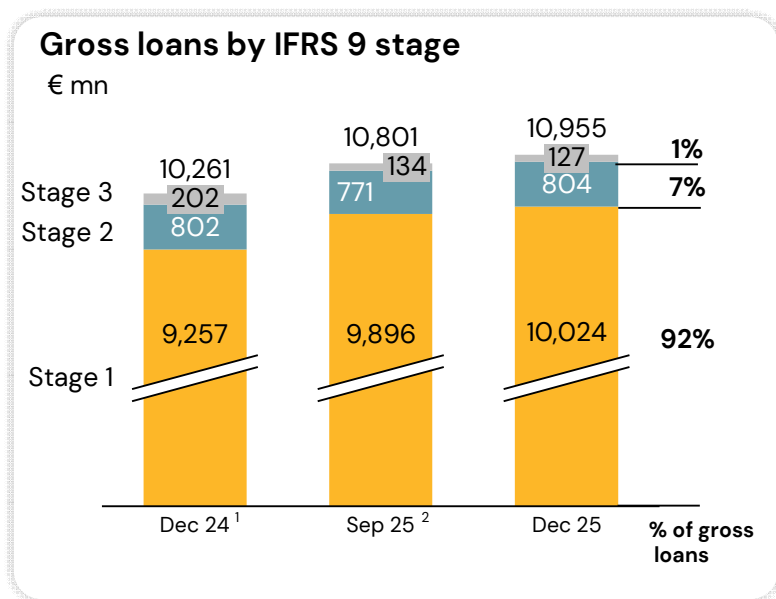
Gross loans (€ mn)	Dec 24 ¹	Sep 25 ²	Dec 25
Trade	904	903	921
Manufacturing	317	461	460
Hotels & Catering	1,153	1,202	1,188
Construction	490	401	397
Real Estate	906	936	905
Private Individuals	4,761	4,848	4,924
Professional and other services	636	731	700
Other sectors	1,094	1,319	1,460
Total	10,261	10,801	10,955

Gross loans by customer type (€ mn)	Dec 24 ¹	Sep 25 ²	Dec 25
Retail	3,607	3,678	3,740
Retail other	1,075	1,109	1,115
SME	998	995	1,005
International Corporate	961	1,186	1,356
Corporate	3,620	3,833	3,739
Total	10,261	10,801	10,955

NPE ratio	Dec 24 ¹	Sep 25 ²	Dec 25
Trade	1.9%	1.6%	1.4%
Manufacturing	1.1%	0.7%	0.5%
Hotels & Catering	0.2%	0.1%	0.1%
Construction	0.6%	0.4%	0.4%
Real Estate	2.3%	1.3%	1.3%
Private Individuals	2.5%	1.6%	1.5%
Professional and other services	5.1%	3.1%	3.3%
Other sectors	0.3%	0.1%	0.1%
Total	2.0%	1.2%	1.2%

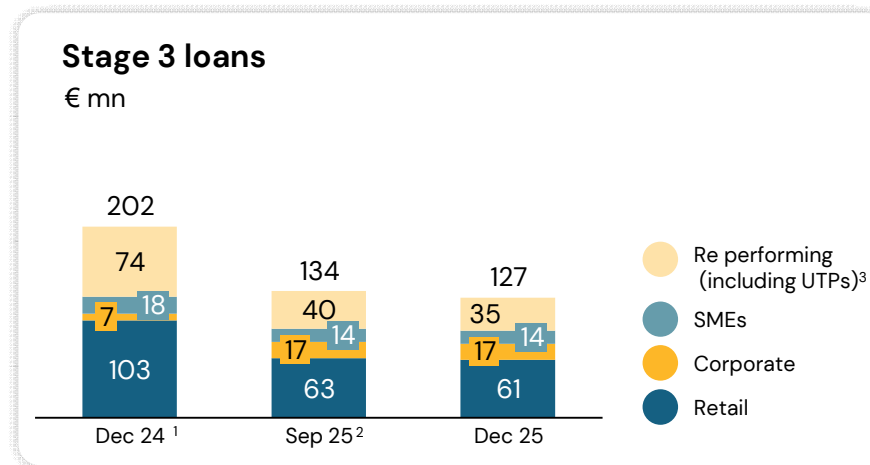
Loans arrears analysis (€ mn)	Dec 24 ¹	Sep 25 ²	Dec 25
Loans with no arrears	10,040	10,648	10,806
Loans with arrears but not NPEs	19	19	22
NPEs with no arrears	99	56	54
NPEs Up to 30 DPD	1	2	2
NPEs 31-90 DPD	2	5	2
NPEs 91-180 DPD	7	5	7
NPEs 181-365 DPD	12	24	22
NPEs Over 1 year DPD	81	42	40
Total loans	10,261	10,801	10,955

Gross loans by IFRS 9 stage

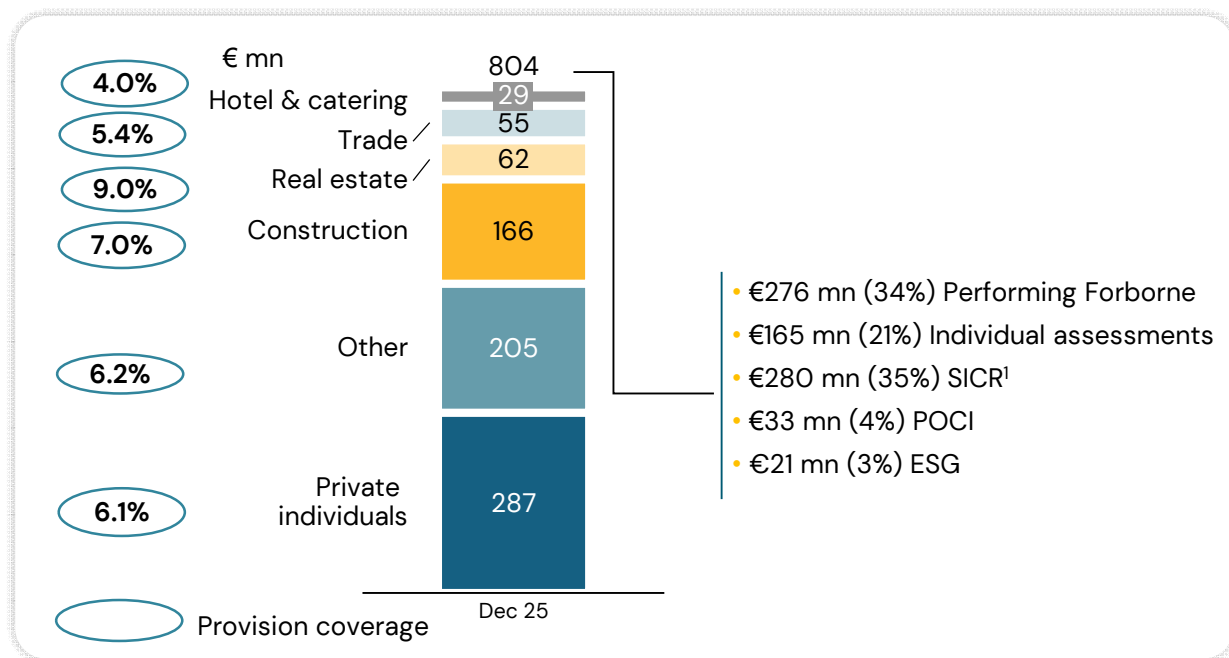


Bank's IFRS 9 macroeconomic assumptions

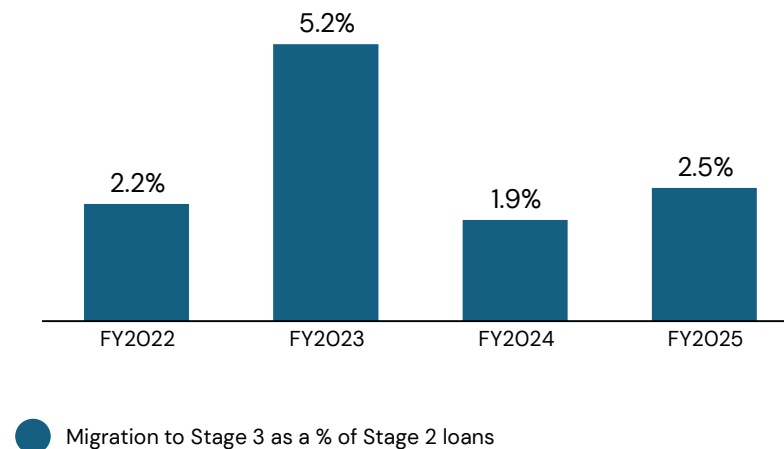
Base line	GDP rate	Unemployment rate
2025	3.4%	4.4%
2026	2.6%	4.3%



Stage 2 exposures at 7% of loan book; 99% of exposures present no arrears



Limited migration rate¹ of Stage 2 to Stage 3 at 2.5%



Stage 2 loans are collateralised at c.90%

7% of gross loans classified as Stage 2 of which:

- 34% were classified as Stage 2 due to forbearances;
 - c.50% expected to exit the forbore status in 2026 and hence be eligible for transfer to Stage 1

Days past due	0 dpd	1-30 dpd	>30 dpd
Private Individuals	98%	1%	1%
Business	99%	1%	0%
LTV	0-75%	75%-100%	>100%
Private Individuals	69%	4%	27%
Business	72%	2%	26%
Total	71%	3%	26%

Rescheduled Loans

Rescheduled loans¹ by customer type

€ bn	Dec 24	Sep 25	Dec 25
Retail housing	0.09	0.05	0.04
Retail other	0.02	0.02	0.01
SMEs	0.03	0.02	0.02
International corporate	-	-	-
Corporate	0.24	0.29	0.29
Total	0.38	0.38	0.36

Fair value of collateral and credit enhancements

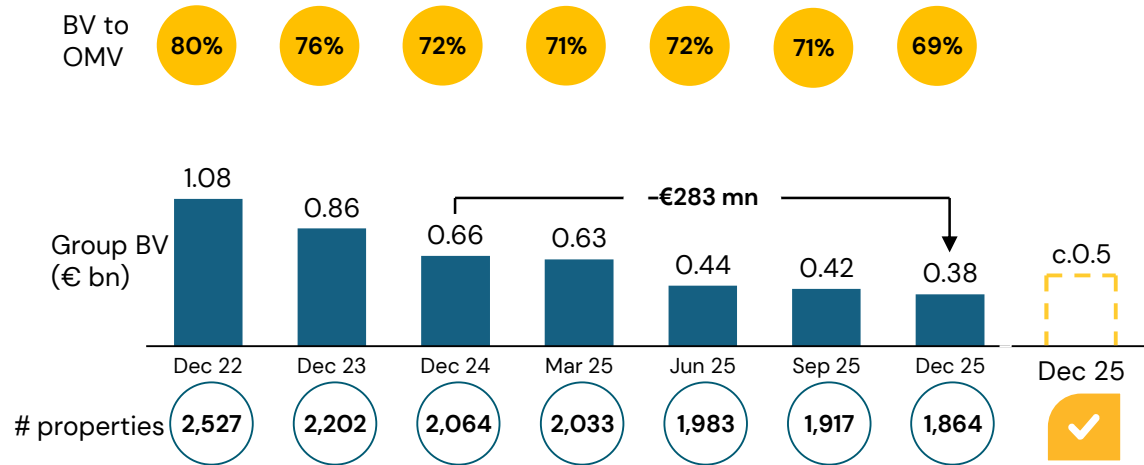
Loans and advances to customers (€ mn)	Dec 25
Cash	608
Securities	576
Letters of credit / guarantee	231
Property	17,121
Other	309
Surplus collateral	(9,681)
Net collateral	9,164

Rescheduled loans¹

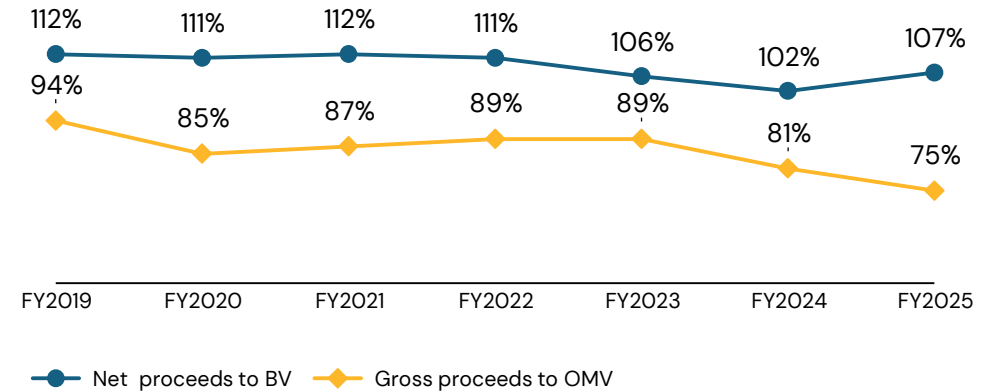
€ bn	Dec 25
Stage 1	-
Stage 2	0.28
Stage 3	0.06
POCI	0.02
FVPL	-
Total	0.36

REMU – the engine for dealing with foreclosed assets

REMU repossessed stock reduced to €377 mn in December 2025

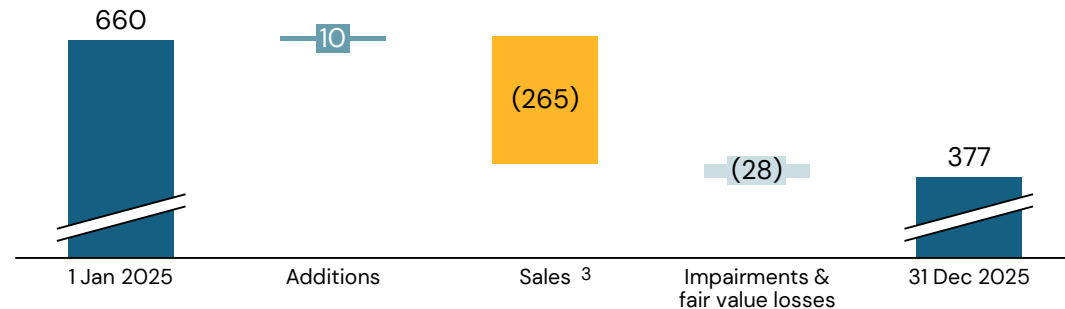


Organic sales¹ comfortably above Book Value

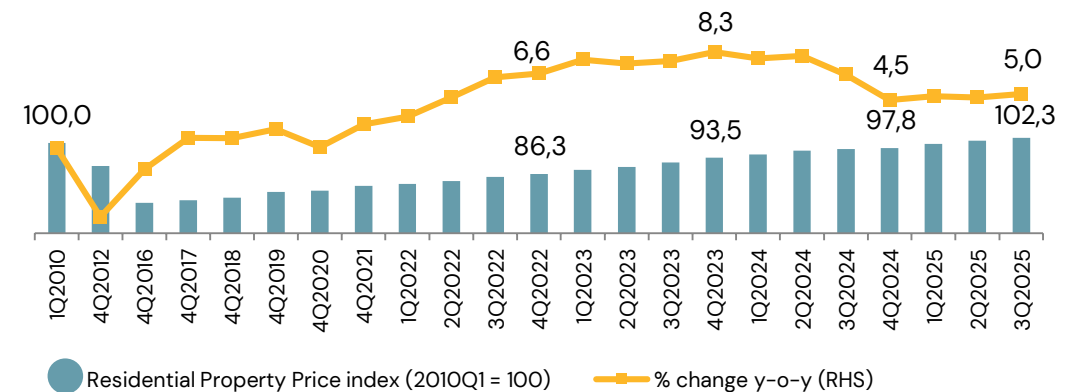


Evolution of REMU repossessed stock

Group BV (€ mn)



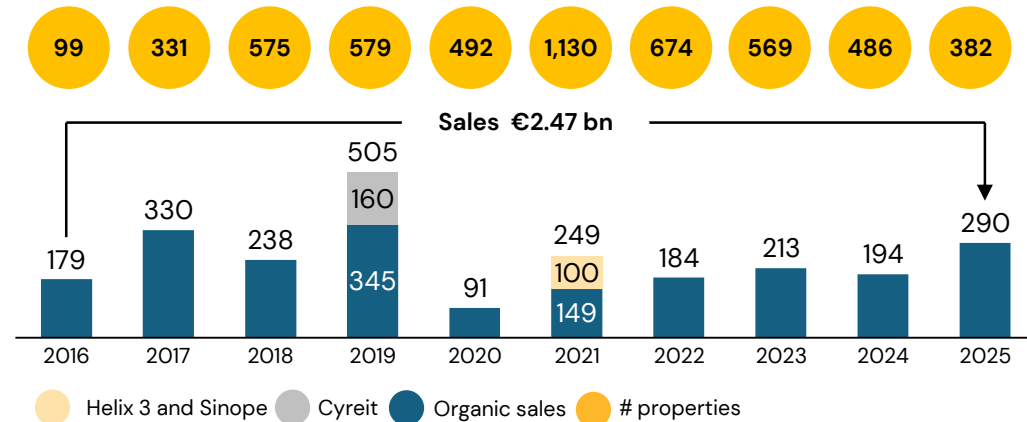
Residential property prices up 5.0%² yoy in 3Q2025



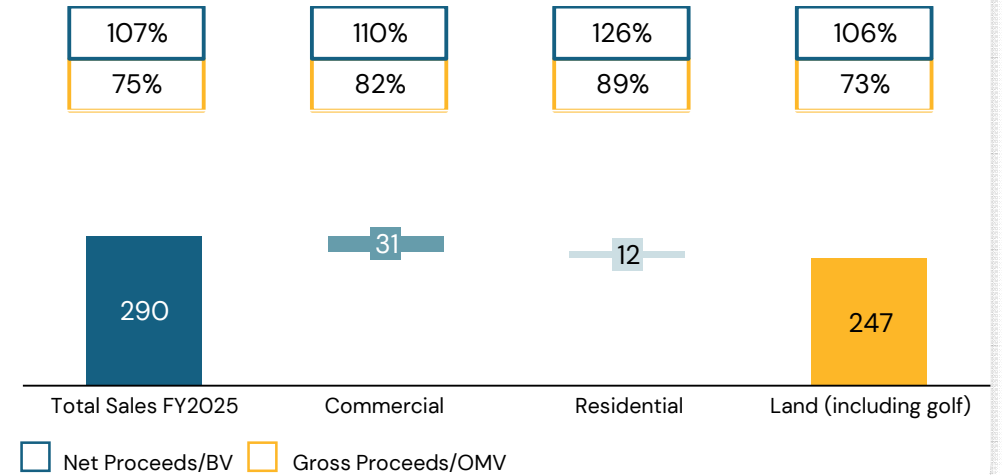
REMU – the engine for dealing with foreclosed assets

€2.47 bn sales¹ of 5,317 properties across all property classes since set-up

Sales € mn (contract prices¹)

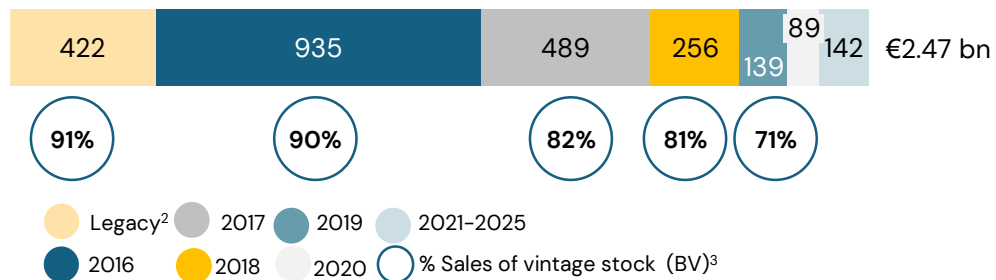


€290 mn sales¹ in FY2025; comfortably above Book Value



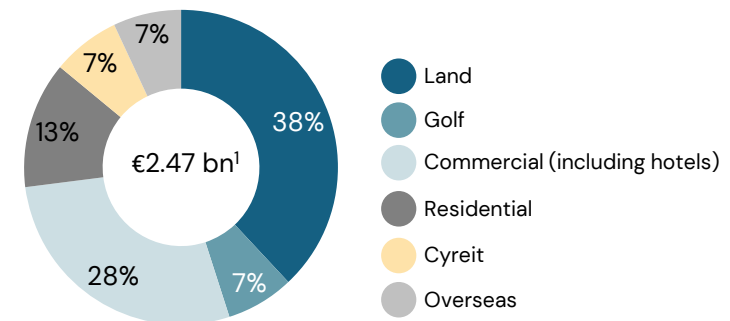
Breakdown of cumulative sales¹

by on-boarding year (€ mn)



Cumulative sales by property type; 38% of sales relate to land

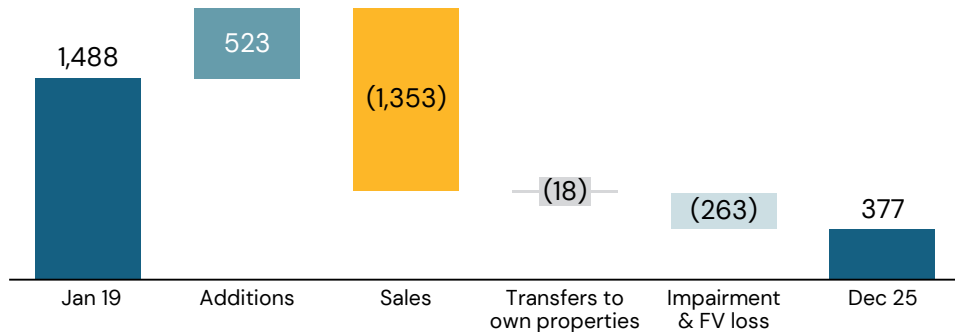
Sales contract price – 31 December 2025



REMU – the engine for dealing with foreclosed assets

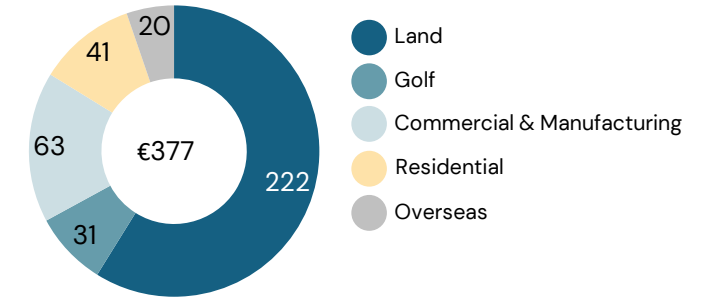
Repossessed properties sold exceed properties acquired since 2019

Group BV (€ mn)



REMU repossessed stock by type

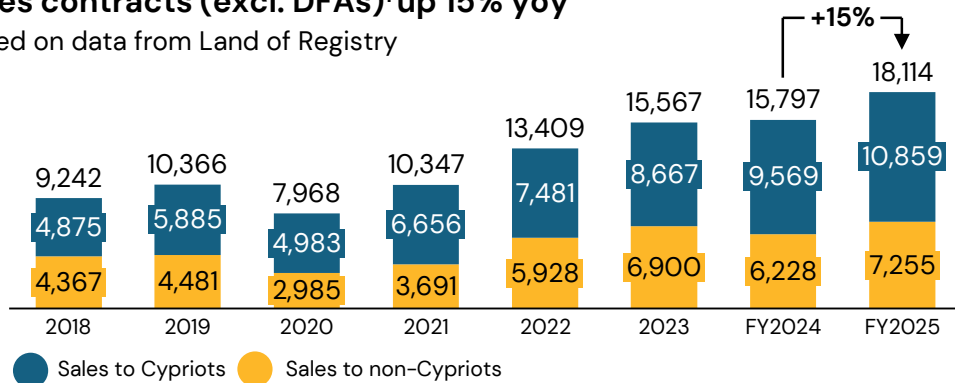
31 December 2025



Pipeline of €18 mn by contract value as at 31 December 2025, of which €9 mn relates to SPAs signed

Sales contracts (excl. DFAs)¹ up 15% yoy

Based on data from Land of Registry



Appendix

Footnotes

Footnotes

	Source: Cystat, Eurostat
Slide 6 – Cypriot economy continues to outpace the Eurozone	<ol style="list-style-type: none"> 1) In accordance with Ministry of Finance October 2025 2) In accordance with Autumn 2025 Economic Forecast of European Commission 3) Harmonised Index of Consumer Prices
	Source: Cystat, Eurostat
Slide 7 – Low unemployment and robust sovereign rating	<ol style="list-style-type: none"> 1) In accordance with Ministry of Finance October 2025 2) As at November 2025, in accordance with Ministry of Finance January 2026 3) In accordance with Autumn 2025 Economic Forecast of European Commission
Slide 8 – FY2025 highlights	<ol style="list-style-type: none"> 1) Attributable to the owners of the Company 2) Excluding special levy on deposits and other levies/contributions 3) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable) 4) €87 mn interim dividend paid in October 2025; proposed final cash dividend of €0.50 per ordinary share is subject to approval at the AGM scheduled on 15 May 2026 and amounts to €218 mn
Slide 9 – 2025 distribution at 70% payout, at top end of distribution policy	<ol style="list-style-type: none"> 1) Based on the share price as at 31 December 2025 2) Subject to approval at the AGM scheduled on 15 May 2026
Slide 10 – Increasing and sustainable shareholder value creation	<ol style="list-style-type: none"> 1) Proposed final dividend of €0.50 per ordinary share subject to approval at the AGM scheduled on 15 May 2026 2) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
Slide 11 – FY2025 targets achieved	<ol style="list-style-type: none"> 1) Calculated on adjusted recurring profitability 2) Excluding special levy on deposits and other levies/contributions 3) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
Slide 13 – 4Q2025 snapshot	<ol style="list-style-type: none"> 1) Excluding special levy on deposits and other levies/contributions 2) Voluntary staff exit plan
Slide 14 – Income statement	<ol style="list-style-type: none"> 1) Following an in-principle agreement reached with the Cyprus Government in November 2025
Slide 15 – Highly liquid, customer funded and growing balance sheet	<ol style="list-style-type: none"> 1) Average interest earning assets 2) Linked to the weighted average of the average interest rate paid on euro-denominated household deposits in the Republic of Cyprus (outstanding amounts) by euro area residents with agreed maturities of up to 2 years as published on the website of the Central Bank of Cyprus and the Bank's cost of wholesale funding 3) Loans with fixed rate period >2 years
Slide 16 – 2025 NII of €731 mn; demonstrating resilience on lower rates	<ol style="list-style-type: none"> 1) Does not include the impact of IRSs on hedging of non maturing deposits 2) Average interest earning assets
Slide 17 – Continued hedging actions further reducing NII sensitivity	<ol style="list-style-type: none"> 1) Interest Rate Swaps 2) Collateralised lending agreements between banks with initial maturity > 1 year 3) Loans with fixed rate period >2 years 4) Linked to the weighted average of the average interest rate paid on euro-denominated household deposits in the Republic of Cyprus (outstanding amounts) by euro area residents with agreed maturities of up to 2 years as published on the website of the Central Bank of Cyprus and the Bank's cost of wholesale funding 5) Based on key assumptions, refer to slide 97
Slide 18 – Deposits up 8% yoy; deposit pricing maintained low	<ol style="list-style-type: none"> 1) Does not include the impact of IRSs on hedging of non maturing deposits 2) Source for peers: ECB for Significant institutions for 3Q2025 (latest available)
Slide 19 – Record new lending of €3.0 bn in FY2025	<ol style="list-style-type: none"> 1) Facilities/limits approved in the reporting period

Footnotes

Slide 20 Gross performing loans up 8% yoy; growth continues across all business lines	1) Includes Corporate, International corporate, International business services, SME and Retail.
Slide 22 – Non-NII covering 70–80% of total operating expenses	<p>1) Net of non-recurring items; FY2024: relates to insurance reimbursement and release of lease liability of €3 mn and the negative impact from models' recalibration of life insurance of €3 mn. FY2025: relates to insurance reimbursement of €10 mn (€2 mn in 4Q2025 and €8 mn in 3Q2025) and release on premium tax of life insurance as part of the latest tax reform of €5 mn (all recognised in 4Q2025)</p> <p>2) Excluding special levy on deposits and other levies/contributions</p> <p>3) Net of non-recurring items; FY2024: relates to the negative impact from models' recalibration of life insurance of €3 mn. FY2025: relates to the release on premium tax of life insurance as part of the latest tax reform of €5 mn (all recognised in 4Q2025)</p>
Slide 23 – Life and Non-Life insurance business – valuable and sustainable contribution to the Group	<p>1) Contribution to the Group. Adjusted to exclude intercompany transactions between insurance companies and the Bank</p> <p>2) For FY2024: excluding the negative impact from models' recalibration of €3 mn. For FY2025: excluding the release on premium tax as part of the latest tax reform of €5 mn (refer to slide 22)</p> <p>3) For FY2024: excluding the negative impact from models' recalibration of €3 mn and other non-recurring items. For FY2025: excluding the release on premium tax as part of the latest tax reform of €5 mn and other non-recurring items</p> <p>4) Based on the statistics of the Insurance Association of Cyprus (https://www.iac.org.cy/en/statistics/iac-statistical-results) as at 31 December 2025 (combined with Ethniki). Life market share for Ethniki Insurance has been adjusted to exclude single premiums and include Accident and Health premiums, in line with Bank's approach</p> <p>5) Combined Solvency Ratio with Ethniki Insurance (4Q2025 quarterly submission)</p> <p>6) Excluding one-off insurance reimbursement of €10 mn and other non-recurring items</p>
Slide 24 – Leveraging digital offerings to enhance Group's sales and customer experience...	1) Current balance of QuickLoans & Digital Housing Loans
Slide 25 ...while continuously investing in digital initiatives engaging clients	<p>1) As at 31 December 2025</p> <p>2) Gross Merchandise Value</p>
Slide 26 – Cost to income ratio remains low at 37% in FY2025	1) Excluding special levy on deposits and other levies/contributions
Slide 27 – Healthy asset quality; NPE ratio at 1.2% & REMU stock <€0.4 bn	1) Pro forma of HFS: Agreement for the sale of €35 mn NPEs; completed in 4Q2025
Slide 28 – Robust capital position; CET1 at 21.0%	<p>1) Based on final SREP decision in October 2025 ; OCR – Overall Capital Requirement. For more details refer to slide 70</p> <p>2) Including interim dividend paid in October 2025 and foreseeable charges for final dividend</p> <p>3) Including profits for the year ended 31 December 2025 net of a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability</p> <p>4) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)</p> <p>5) Final dividend subject to approval at the AGM scheduled on 15 May 2026</p>
Slide 33– Our financial targets	<p>1) On adjusted recurring profitability</p> <p>2) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time</p> <p>3) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)</p> <p>4) Excluding special levy on deposits and other levies/contribution</p>
Slide 35– Net interest income stabilising in 2026, reverting to growth from 2027	1) Subject to market conditions
Slide 39 – Strong deposit base and well-managed cost of deposits	1) Calculation assuming that deposits balance and mix remain unchanged

Footnotes

Slide 40 – Focused on growing high quality, recurring non-NII	<ol style="list-style-type: none"> 1) FY2024: relates to insurance reimbursement and release of lease liability of €3 mn and the negative impact from models' recalibration of life insurance of €3 mn. FY2025: relates to insurance reimbursement of €10 mn and release on premium tax of life insurance as part of the latest tax reform of €5 mn 2) Recurring net insurance result; for FY2024 excluding the negative impact from models' recalibration of life insurance of €3 mn. For FY2025: excluding the release on premium tax of life insurance as part of the latest tax reform of €5 mn
Slide 41– Net insurance income to grow by high single digit	<ol style="list-style-type: none"> 1) Recurring net insurance result; for FY2024 excluding the negative impact from models' recalibration of life insurance of €3 mn. For FY2025: excluding the release on premium tax of life insurance as part of the latest tax reform of €5 mn
Slide 42– Maintain efficiency focus whilst continuing IT investments	<ol style="list-style-type: none"> 1) Excluding special levy on deposits and other levies/contributions
Slide 43 –Asset quality to remain robust at broadly current state	<ol style="list-style-type: none"> 1) Pro forma for HFS; Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024 ; expected to be completed by 1H2025 subject to necessary approvals; completed in 1Q2025 2) Open market value
Slide 45–Roadmap to 2028 continues to deliver significant excess capital	<ol style="list-style-type: none"> 1) Including profits for the year ended 31 December 2025 net of a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability 2) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time
Slide 46 – Our distribution ambitions	<ol style="list-style-type: none"> 1) On the adjusted recurring profitability 2) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time
Slide 47 –Committed to deliver attractive shareholder returns	<ol style="list-style-type: none"> 1) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time
Slide 49–Acquisition of Performing Loan and Deposit portfolio of CDB Bank	<ol style="list-style-type: none"> 1) As at 31 December 2025
Slide 50–We will deliver sustainable shareholder value	<ol style="list-style-type: none"> 1) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable) 2) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time
Slide 52 – Key milestones achieved by FY2025	<ol style="list-style-type: none"> 1) European Sustainability Reporting Standards
Slide 53 – ESG Journey	<ol style="list-style-type: none"> 1) International Energy Agency below 2 Degree scenario 2) United Nations Environment Programme Finance Initiative 3) Green Loan Principles 4) Loan Market Association
Slide 54 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) European Banking Authority
Slide 55 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) GHG Emissions – Scope 1 and Scope 2 (excluding Scope 1– Fugitive) estimation consists of BOC PCL (excluding subsidiaries). 2) Green Housing product is aligned with Green Loan Principles (GLP) of Loan Market Association (LMA). Variable Green Housing product and a Fixed Green Housing product were launched at the end of 2023 and 9M2024 respectively 3) The reduction of Scope 1 and Scope 2 GHG emissions mainly derives from the reduction on electricity consumption following energy efficiency measures implemented and building usage optimisation.
Slide 56 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) The EPC is available at collateral level in the Group's database therefore the one to one (one account number one collateral property with EPC A) assumption has been applied to identify the Green Housing loans. 2) Reduction of paper consumption metric is not assessed as a material disclosure data point to be reported in Sustainability Statement for FY2024 and FY2025 prepared in accordance with the European Sustainability Reporting Standards (ESRS) under Corporate Sustainability Reporting Directive (CSRD).
Slide 57 – Delivering on our ESG commitments	<ol style="list-style-type: none"> 1) Learning & Development is not assessed as a material topic to be reported in Sustainability Statement for FY2024 and FY2025 prepared in accordance with the European Sustainability Reporting Standards (ESRS) under Corporate Sustainability Reporting Directive (CSRD). Training hours are disclosed as metrics in the Sustainability Statements of FY2024 and FY2025 for those Impacts, Risks or Opportunities that were assessed as material during the Double Materiality Assessment process.

Footnotes

Slide 58- Corporate Social Responsibility (CSR)	<ol style="list-style-type: none"> 1) BOC Oncology Centre contribution assessed as a material topic (Entity Specific) to be reported in Sustainability Statement for FY2024 and FY2025 prepared in accordance with the European Sustainability Reporting Standards (ESRS) under Corporate Sustainability Reporting Directive (CSRD). The rest of the metrics presented in the slide are not assessed as material nor disclosed in the Sustainability Statement of FY2024 and FY2025. 2) The Foundation's premises and museums were closed from March 2024 to June 2024 for renovation purposes so to launch the new exhibition 'Cyprus Insula' from 4 July 2024 to 30 June 2025. Therefore, the number of participants were reduced compared to FY2023. 3) IDEA Innovation Centre is the largest non-profit incubator-accelerator for start-ups and an entrepreneurship hub for Cypriot young entrepreneurs, founded by Bank of Cyprus and other Partners.
Slide 61 - Cyprus is a growing business and tech hub in the region	<ol style="list-style-type: none"> 1) Data for labour force is as at 30 September 2025 (Labour force age 15-64)
Slide 64 - Analysis of deposits	<ol style="list-style-type: none"> 1) Calculation assuming that the cost of deposit remains unchanged 2) Calculation assuming that deposits balance and mix remain unchanged
Slide 67 - ROTE on 15% CET1 Ratio	<ol style="list-style-type: none"> 1) Includes proposed distribution at the top end of distribution policy (i.e. 70% payout ratio) on FY2025 Adjusted Recurring Profitability net of interim dividend paid in October 2025 2) Includes distribution accrual at the top end of distribution policy (i.e. 70% payout ratio) on 9M2025 Adjusted Recurring Profitability net of interim dividend paid in October 2025 3) For December 2024 the full amount of the proposed FY2024 distribution is adjusted
Slide 68 - Capital position; quarterly evolution	<ol style="list-style-type: none"> 1) OCR - Overall Capital Requirement (refer to slide 70) 2) Including unaudited/unreviewed profits for 3Q2025 and a distribution accrual thereon at the top end of the Group's distribution policy 3) Calculated based on 70% payout ratio out of 4Q2025 adjusted recurring profitability 4) Including foreseeable charges 5) Including profits for the year ended 31 December 2025 net of a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability
Slide 69 - Risk weighted assets- regulatory capital	<ol style="list-style-type: none"> 1) Includes distribution accrual for the period ended 31 December 2025 at the top end of the Group's distribution policy. It also includes other prudential adjustments, as described in Section 'B.2.1 Capital Base' of press release 2) Includes profits for the year ended 31 December 2025 net of a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability
Slide 71 - Buffer to MDA restrictions level & distributable Items	<ol style="list-style-type: none"> 1) Includes profits for the year ended 31 December 2025 net of a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability 2) Distributable Items definition per CRR
Slide 72 - MREL requirement met with significant buffer	<ol style="list-style-type: none"> 1) The CBR increased as a result of the phasing in of O-SII to 2.25% on 1 January 2026 as well as the increase of CcyB for exposures in Cyprus to 1.5% in January 2026 (refer to slide 70 for further details) 2) Includes profits for the year ended 31 December net of a total distribution at 70% payout ratio out of FY2025 adjusted recurring profitability 3) The revised MREL requirement became binding with immediate effect 4) MREL-Eligible Senior Preferred Notes and other MREL eligible liabilities 5) Calculated against the final MREL requirement of 24.03% of RWAs (+ CBR as at 31 December 2025)
Slide 73 - Income statement bridge for FY2025	<ol style="list-style-type: none"> 1) Please refer to section B.1 'Reconciliation of Consolidated Income Statement for the year ended 31 December 2025 between the statutory and underlying basis' of the Results Announcement
Slide 76 - Statutory income statement for insurance businesses for FY2025	<ol style="list-style-type: none"> 1) Includes net revaluations and/or sale on policyholder assets included within "Net Insurance result" line in the Group's Income Statement
Slide 77 - Leading card processing and payment solutions business in Cyprus	<ol style="list-style-type: none"> 1) As at 31 December 2025, based on internal estimates 2) Contribution to the Group
Slide 80- Well diversified loan portfolio with high quality collateral	<ol style="list-style-type: none"> 1) Gross loans as at 31 December 2025 of Corporate (incl. IB and International corporate), SME and Retail 2) Loan to Value (LTV) is calculated as the Gross IFRS Balance to the indexed market value of the property. Under Pillar 3 disclosures LTV is calculated as the Gross IFRS Balance to the indexed market value of collateral. Collateral takes into consideration the mortgage amount registered in the land registry plus legal interest from registration date to the reference date

Footnotes

Slide 81 – Loans by economic activity, customer type and arrears analysis	1) Pro forma for HFS; Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024 ; completed in 1Q2025
	2) Pro forma for HFS; Agreement for the sale of €35 mn NPEs, completed in 4Q2025
Slide 82 – Gross loans by IFRS 9 stage	1) Pro forma for HFS; Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024 ; completed in 1Q2025
	2) Pro forma for HFS; Agreement for the sale of €35 mn NPEs, completed in 4Q2025
	3) In pipeline to exit NPEs subject to meeting all exit criteria; the analysis is performed on a customer basis
Slide 83 – Stage 2 exposures at 7% of loan book; 99% of exposures present no arrears	1) Significant increase in credit risk
Slide 84 – Rescheduled loans	1) Rescheduled loans are presented net of fair value
Slide 85– REMU – the engine for dealing with foreclosed assets	1) Amounts as per Sales Purchase Agreements (SPAs)
	2) Source: Central Bank of Cyprus: Residential Property Price index report published on 9 December 2025 https://www.centralbank.cy/en/publications/residential-property-price-indices
	3) Including transfer of c.€1 mn
Slide 86– REMU – the engine for dealing with foreclosed assets	1) Amounts as per Sales Purchase Agreements (SPAs)
	2) Legacy properties relate to properties that were on-boarded before REMU set-up in January 2016
	3) The BV of the properties disposed at the date of disposal as a proportion of the: BV of the properties disposed at the time of the disposal plus the BV of the residual properties managed by REMU as at 31 December 2025
Slide 87– REMU – the Engine for Dealing with Foreclosed Assets	1) Based on data from Land of Registry – Sales contracts

Appendix

Glossary & Definitions

Glossary & Definitions

AC	Amortised cost bonds.
Adjusted recurring profitability	The Group's profit after tax (attributable to the owners of the Company) as reported, adjusted for the results of certain one-off items (e.g. capital gains, certain write-downs/write-ups relating to certain re-organisation activities and/or legacy related, as well as material non-cash transactions impacting the profitability) that fall outside the ordinary course of our business and are items that Management and investors would ordinarily identify and consider separately to better understand the underlying trends in the business and after taking into account distributions under other equity instruments such as the annual AT1 coupon).
Advisory and other transformation costs	Comprise mainly of fees of external advisors in relation to: (i) the transformation program and other strategic projects of the Group and (ii) customer loan restructuring activities, where applicable.
Allowance for expected loan credit losses (previously 'Accumulated provisions')	<p>As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses. This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information has been revised to reflect this adjustment to conform with the current period's disclosure format, unless otherwise stated.</p> <p>Comprises (i) allowance for expected credit losses (ECL) on loans and advances to customers (including allowance for expected credit losses on loans and advances to customers held for sale where applicable) and (ii) allowance for expected credit losses for off-balance sheet exposures (financial guarantees and commitments) disclosed on the balance sheet within other liabilities.</p>
AIEA	This relates to the average of 'interest earning assets' as at the beginning and end of the relevant quarter. Interest earning assets include: cash and balances with central banks (including cash and balances with central banks classified as non-current assets held for sale), plus loans and advances to banks, plus reverse repos, plus net loans and advances to customers (including loans and advances to customers classified as non-current assets held for sale), plus 'deferred consideration receivable' included within 'other assets', plus investments (excluding equities and mutual funds).
AT1	AT1 (Additional Tier 1) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended by CRR II applicable as at the reporting date.
Book Value	BV= book value = Carrying value prior to the sale of property.
Basic earnings/(losses) after tax per share (attributable to the owners of the Company)	Basic earnings after tax per share (attributable to the owners of the Company) is the Profit/(loss) after tax (attributable to the owners of the Company) divided by the weighted average number of shares in issue during the period, excluding treasury shares.
Carbon neutral	The reduction and balancing (through a combination of offsetting investments or emission credits) of greenhouse gas emissions from own operations.
CET1 capital ratio (transitional basis)	CET1 capital ratio (transitional basis) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, applicable as at the reporting date.
CET1 Fully loaded (FL)	The CET1 fully loaded (FL) ratio is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, applicable as at the reporting date.
Cost of Funding	Effective yield of cost of funding: Interest expense of all interest bearing liabilities after hedging, over average interest bearing liabilities (customer deposits, funding from the central bank, interbank funding, subordinated liabilities). Historical information has been adjusted to take into account hedging.
Cost to Income ratio	Cost-to-income ratio comprises total expenses (as defined) divided by total income (as defined).
Cost of Risk	Loan credit losses charge (cost of risk) (year -to -date) is calculated as the annualised 'loan credit losses' (as defined) divided by average gross loans (as defined). The average gross loans are calculated as the average of the opening balance and the closing balance, for the reporting period/year.
CRR DD	Default Definition.

Glossary & Definitions

DTA	Deferred tax asset.
DFAs	Debt for Asset Swaps.
DFEs	Debt for Equity Swaps.
DTC	Deferred Tax Credit.
Effective yield	Interest Income on Loans/Average Net Loans.
Effective yield of liquid assets	Interest income on liquids after hedging, over average liquids (Cash and balances with central banks, placements with banks and bonds).
FTP	Fund transfer pricing methodologies applied between the business lines to present their results on an arm's length basis.
FVOCI	Fair value through other comprehensive income bonds.
FVTPL	Fair value through profit or loss bonds.
GBV	Gross Book Value.
Green Asset ratio	The proportion of the share of a credit institution's assets financing and invested in EU Taxonomy-aligned economic activities as a share of total covered assets.
Gross Loans	<p>As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses. This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information has been revised to reflect this adjustment to conform with the current period's disclosure format, unless otherwise stated.</p> <p>Gross loans comprise: (i) gross loans and advances to customers measured at amortised cost (including loans and advances to customers classified as non-current assets held for sale where applicable) and (ii) loans and advances to customers classified and measured at FVPL (where applicable) as per statutory basis.</p> <p>Loans and advances to customers classified and measured at FVPL amounted to nil at 31 December 2025 (compared to €120 mn as at 31 September 2025 and €131 mn as at 31 December 2024).</p>
Gross performing loans	Gross loans (as defined) excluding the Restructuring and Recoveries Division (RRD) exposures (forming part of legacy exposures (as defined) of €90 mn as at 31 December 2025 (compared to €158 mn as at 31 December 2024).
Gross Sales Proceeds	Proceeds before selling charge and other leakages.
Group	The Group consists of Bank of Cyprus Holdings Public Limited Company, "BOC Holdings" or the "Company", its subsidiary Bank of Cyprus Public Company Limited, the "Bank" and the Bank's subsidiaries.
IB	International Banking
IBU	Servicing exclusively international activity companies registered in Cyprus and abroad and not residents.

Glossary & Definitions

Legacy exposures	Legacy exposures are exposures relating to (i) Restructuring and Recoveries Division (RRD), (ii) Real Estate Management Unit (REMU), and (iii) non-core overseas exposures.
Leverage Ratio Exposure (LRE)	Leverage Ratio Exposure (LRE) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended.
Liquid assets	Cash, placements with banks, balances with central banks, reverse repos and bonds.
Loan credit losses (PL) (previously 'Provision charge')	Loan credit losses comprise: (i) credit losses to cover credit risk on loans and advances to customers, (ii) net gains on derecognition of financial assets measured at amortised cost relating to loans and advances to customers and (iii) net gains on loans and advances to customers at FVPL (where applicable), for the reporting period/year.
Loan to Value ratio (LTV)	Loan to Value (LTV) is calculated as the Gross IFRS Balance to the indexed market value of the property. Under Pillar 3 disclosures LTV is calculated as the Gross IFRS Balance to the indexed market value of collateral. Collateral takes into consideration the mortgage amount registered in the land registry plus legal interest from registration date to the reference date.
MSCI ESG Rating	The use by the Company and the Bank of any MSCI ESG Research LLC or its affiliates ('MSCI') data, and the use of MSCI Logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation or promotion of the Company or the Bank by MSCI. MSCI Services and data are the property of MSCI or its information providers and are provided "as-is" and without warranty. MSCI Names and logos are trademarks or service marks of MSCI.
Net Proceeds	Proceeds after selling charges and other leakages.
Net interest margin (NIM)	Net interest margin is calculated as the net interest income (annualised) divided by the 'quarterly average interest earning assets' (as defined).
Net loans and advances to customers	Net loans and advances to customers comprise gross loans (as defined) net of allowance for expected loan credit losses (as defined, but excluding allowance for expected credit losses on off-balance sheet exposures disclosed on the balance sheet within other liabilities).
Net NPE ratio	Calculated as NPEs (as defined) net of allowance for expected loan credit losses (as defined) over net loans and advances to customers (as defined)
Net performing loan book	Net performing loan book is the total net loans and advances to customers (as defined) excluding net loans included in the legacy exposures (as defined)
Net zero emissions	The reduction of greenhouse gas emissions to net zero through a combination of reduction activities and offsetting investments.
New lending	New lending includes the disbursed amounts of the new and existing non-revolving facilities (excluding forbore or re-negotiated accounts) as well as the average year-to-date change (if positive) of the current accounts and overdraft facilities between the balance at the beginning of the period and the end of the period. Recoveries are excluded from this calculation since their overdraft movement relates mostly to accrued interest and not to new lending.
NII sensitivity	<p><u>Key simplifying assumptions</u></p> <p>An instantaneous and sustained parallel movement in EUR interest rates</p> <p>Static balance sheet in size and composition</p> <p>Assets and liabilities whose pricing is mechanically linked to market / central bank rates assumed to reprice accordingly</p> <p>38% and 7% pass through assumption for EUR Fixed and Notice deposits respectively, and 74% pass through assumption for USD Fixed deposits</p>

Glossary & Definitions

Non-interest income

Non-interest income comprises Net fee and commission income, Net foreign exchange gains and net gains/(losses) on financial instruments and (excluding net gains on loans and advances to customers at FVPL), Net insurance result, Net (losses)/ gains from revaluation and disposal of investment properties and on disposal of stock of properties, and Other income.

Non-recurring items

Non-recurring items as presented in the 'Unaudited Consolidated Income Statement–Underlying basis' relate to 'Advisory and other transformation costs - organic'.

NPE coverage ratio (previously 'NPE Provisioning coverage ratio')

The NPE coverage ratio is calculated as the allowance for expected loan credit losses (as defined) over NPEs (as defined).

NPE ratio

NPEs ratio is calculated as the NPEs as per EBA (as defined) divided by gross loans (as defined).

As per the European Banking Authorities (EBA) standards and European Central Bank's (ECB) Guidance to Banks on Non-Performing Loans (which was published in March 2017), non-performing exposures (NPEs) are defined as those exposures that satisfy one of the following conditions:

- (i) The borrower is assessed as unlikely to pay its credit obligations in full without the realisation of the collateral, regardless of the existence of any past due amount or of the number of days past due.
- (ii) Defaulted or impaired exposures as per the approach provided in the Capital Requirement Regulation (CRR), which would also trigger a default under specific credit adjustment, diminished financial obligation and obligor bankruptcy.
- (iii) Material exposures as set by the CBC, which are more than 90 days past due.
- (iv) Performing forbore exposures under probation for which additional forbearance measures are extended.
- (v) Performing forbore exposures previously classified as NPEs that present more than 30 days past due within the probation period.

From 1 January 2021 two regulatory guidelines came into force that affect NPE classification and Days-Past-Due calculation. More specifically, these are the RTS on the Materiality Threshold of Credit Obligations Past-Due (EBA/RTS/2016/06), and the Guideline on the Application of the Definition of Default under article 178 (EBA/RTS/2016/07).

NPEs

The Days-Past-Due (DPD) counter begins counting DPD as soon as the arrears or excesses of an exposure reach the materiality threshold (rather than as of the first day of presenting any amount of arrears or excesses). Similarly, the counter will be set to zero when the arrears or excesses drop below the materiality threshold. Payments towards the exposure that do not reduce the arrears/excesses below the materiality threshold, will not impact the counter.

For retail debtors, when a specific part of the exposures of a customer that fulfils the NPE criteria set out above is greater than 20% of the gross carrying amount of all on balance sheet exposures of that customer, then the total customer exposure is classified as non-performing; otherwise only the specific part of the exposure is classified as non-performing. For non-retail debtors, when an exposure fulfils the NPE criteria set out above, then the total customer exposure is classified as non-performing.

Material arrears/excesses are defined as follows: (a) Retail exposures: Total arrears/excess amount greater than €100, (b) Exposures other than retail: Total arrears/excess amount greater than €500 and the amount in arrears/excess in relation to the customer's total exposure is at least 1%.

The NPEs are reported before the deduction of allowance for expected loan credit losses (as defined).

Glossary & Definitions

Non-legacy (performing)	Relates to all business lines excluding Restructuring and Recoveries Division (“RRD”), REMU and non-core overseas exposures.
NSFR	The NSFR is calculated as the amount of “available stable funding” (ASF) relative to the amount of “required stable funding” (RSF). The regulatory limit, enforced in June 2021, has been set at 100% as per the CRR II.
OMV	Open Market Value.
Operating profit	Operating profit comprises profit before loan credit losses (as defined), impairments of other financial and non-financial assets, provisions for pending litigation, claims, regulatory and other matters (net of reversals), tax, profit attributable to non-controlling interests and non-recurring items (as defined).
Phased-in Capital Conservation Buffer (CCB)	In accordance with the legislation in Cyprus which has been set for all credit institutions, the applicable rate of the CCB is 1.25% for 2017, 1.875% for 2018 and 2.5% for 2019 (fully phased-in).
p.p.	percentage points.
Profit/(loss) after tax and before non-recurring items (attributable to the owners of the Company)	This refers to the profit after tax (attributable to the owners of the Company), excluding any ‘non-recurring items’ (as defined).
Profit/(loss) after tax – organic (attributable to the owners of the Company)	This refers to the profit or loss after tax (attributable to the owners of the Company), excluding any ‘non-recurring items’ (as defined, except for the ‘advisory and other transformation costs – organic’).
Qoq	Quarter on quarter change.
REMU	Real Estate Management Unit
Restructured loans	Restructuring activity within quarter as recorded at each quarter end and includes restructurings of NPEs, performing loans and re-restructurings.
Return on Tangible equity (ROTE)	Return on Tangible Equity (ROTE) is calculated as Profit/(loss) after tax (attributable to the owners of the Company) (as defined) (annualised – (based on year – to – date days)), divided by the quarterly average of Shareholders’ equity minus intangible assets at each quarter/year end.

Glossary & Definitions

Return on Tangible equity (ROTE) on 15% CET1 ratio	Calculated as Profit/(loss) after tax (attributable to the owners of the Company) (annualised - (based on year - to - date days), divided by the quarterly average of Shareholders' equity minus intangible assets and any accrual for distribution deducted from CET1 but not from shareholders' equity and the excess CET1 capital on a 15% CET1 ratio from the tangible book value at each quarter end.
RRD	Restructuring and Recoveries Division.
RWAs	Risk Weighted Assets.
RWA Intensity	Risk Weighted Assets over Total Assets.
Special levy on deposits and other levies/contributions	Relates to the special levy on deposits of credit institutions in Cyprus, contributions to the Single Resolution Fund (SRF), contributions to the Deposit Guarantee Fund (DGF), as well as the DTC levy, where applicable.
Stage 2 & Stage 3 Loans	Include purchased or originated credit-impaired.
Tangible book value per share	Calculated as the total equity attributable to the owners of the Company, (i.e. not including other equity instruments, such as AT1) less intangible assets at each quarter/year end divided by the number of ordinary shares (excluding treasury shares) of the period/quarter end.
Tangible book value per share excluding the cash dividend	Calculated as the total equity attributable to the owners of the Company, (i.e. not including other equity instruments, such as AT1) less intangible assets at each quarter/year end and the amounts of any cash dividend approved/recommended for distribution in respect of earnings of the relevant year the dividend relates to, divided by the number of ordinary shares (excluding treasury shares) of the period/quarter end.
Tangible Collateral	Restricted to Gross IFRS balance.
Total Capital ratio	Total capital ratio is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended by CRR II applicable as at the reporting date.
Total expenses	Total expenses comprise staff costs, other operating expenses and the special levy on deposits and other levies/contributions. It does not include 'advisory and other transformation costs-organic', where applicable. 'Advisory and other transformation costs-organic' amounted to nil for FY2025 (compared to nil for FY2024).
Total income	Total income comprises net interest income and non-interest income (as defined).
Total loan credit losses, impairments and provisions	Total loan credit losses, impairments and provisions comprise loan credit losses (as defined), plus impairments of other financial and non-financial assets, plus provisions for pending litigation, claims, regulatory and other matters (net of reversals).
T2	Tier 2 Capital.
Underlying basis	This refers to the statutory basis after being adjusted for reclassification of certain items as explained in the Basis of Presentation.
Write offs	Loans together with the associated loan credit losses are written off when there is no realistic prospect of recovery. Partial write-offs, including non-contractual write-offs, may occur when it is considered that there is no realistic prospect for the recovery of the contractual cash flows. In addition, write-offs may reflect restructuring activity with customers and are part of the terms of the agreement and subject to satisfactory performance.
Yoy	Year on year change.