

A low-angle photograph of a modern glass-clad building. Large, three-dimensional blue Greek letters spelling 'Τράπεζα Κύπρου' are mounted on the facade. To the right, a square logo with a blue and orange design is visible. In the foreground, out-of-focus olive branches are visible. The sky is a pale, overcast blue.

Bank of Cyprus Group

Group Financial Results

For the nine months ended 30 September 2025

DISCLAIMER

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

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.

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. This update does not impact 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.

Important Notice Regarding Additional Information Contained in the Investor Presentation

The presentation for the Group Financial Results for the nine months ended 30 September 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 2024 and updated in the Interim 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 Public Limited Company (together with Bank of Cyprus Public Company Limited, the 'Bank', and its subsidiaries, 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 levels of growth, provisions, impairments, business strategies and opportunities, capital generation and distributions (including distribution policy), return on tangible equity and commitments and targets (including environmental, social and governance (ESG) commitments and targets). 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, other European Union (EU) Member States and globally, interest rate and foreign exchange fluctuations, legislative, fiscal and regulatory developments, information technology, litigation and other operational risks, adverse market conditions, the impact of outbreaks, epidemics or pandemics and geopolitical developments. 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.

Why Bank of Cyprus

Strong, Supportive Macro

- Open economy growing faster than the Eurozone average
- Fiscal discipline
- Sovereign rating; 3 notches above investment grade
- Attractive business hub with low tax regime

Market Leader

- Leading player in a consolidated banking market
- #1 Life and #2 Non-Life Insurance in Cyprus
- #1 in domestic card processing and payment solutions

Diversified & Sustainable Profitability

- Holistic offering with integrated bank-insurance-payment model; digitally engaged
- Focus on investing in new growth initiatives
- Strong capital-light non-interest income
- Efficiency focus with low cost to income ratio

Strong Capital Buffers & Distribution Capacity

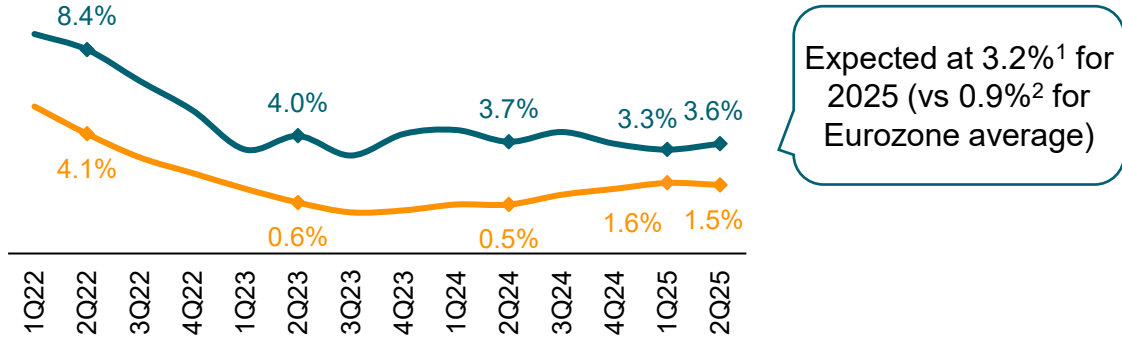
- Strong, high quality capital base with strong organic generation
- Building strong distribution track record; cumulative €487 mn paid out since 2022
- 2025 Distribution target of 70%; top end of policy range
- Introduction of interim dividends; €0.20 per ordinary share paid out of 1H2025 earnings in October 2025

Sustainable high-teens ROTE on 15% CET1 ratio in a normalised c.2% rate environment

Resilient and Growing Cypriot Economy

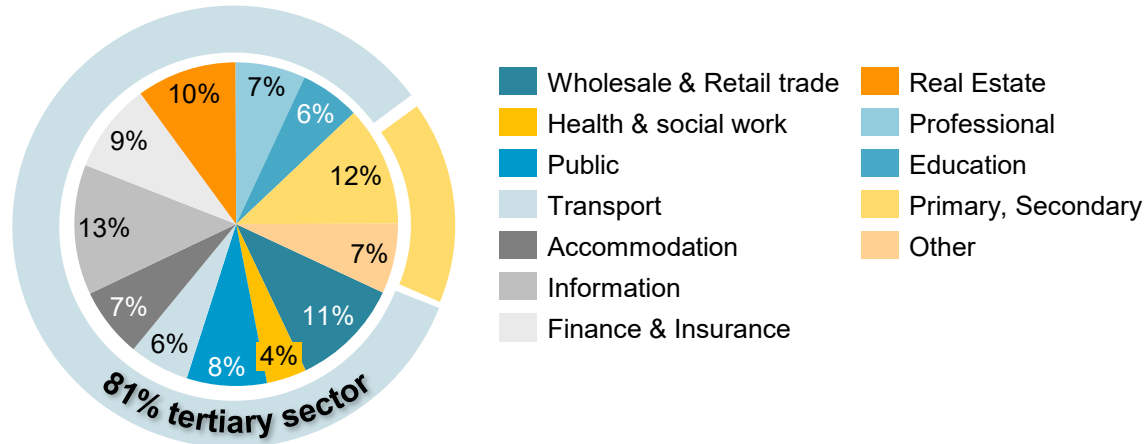
Strong economic growth continues, outpacing Euro area average

Real GDP (yoy % change)



A diversified, service-based economy

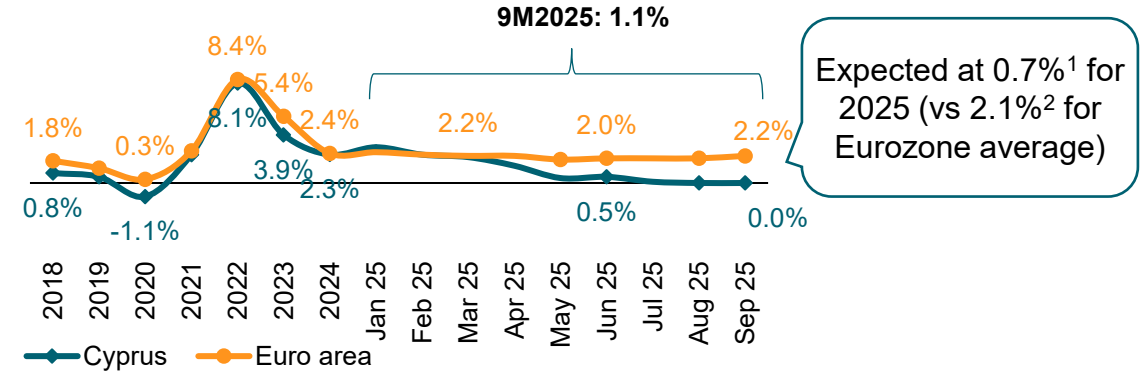
Structure of economy in 2024 (% of GVA)



Source: Cystat, Eurostat
For footnotes refer to slides 68-71

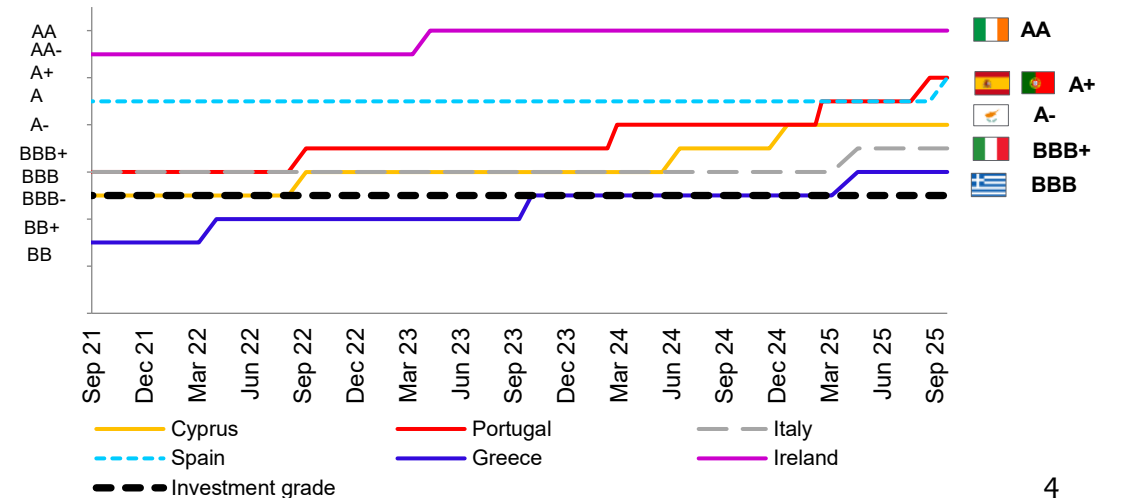
Cyprus inflation remains under control at 1.1% for 9M2025

Cyprus HICP³ index (yoy% change)



Strong sovereign rating, 3 notches above investment grade

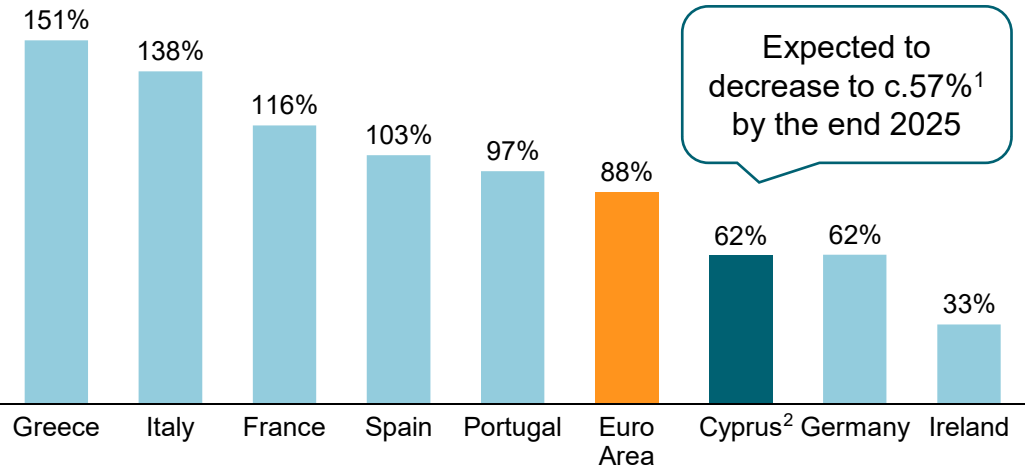
S&P



Cypriot Economy Outperforming European Average; Fiscal Surplus Since 2022

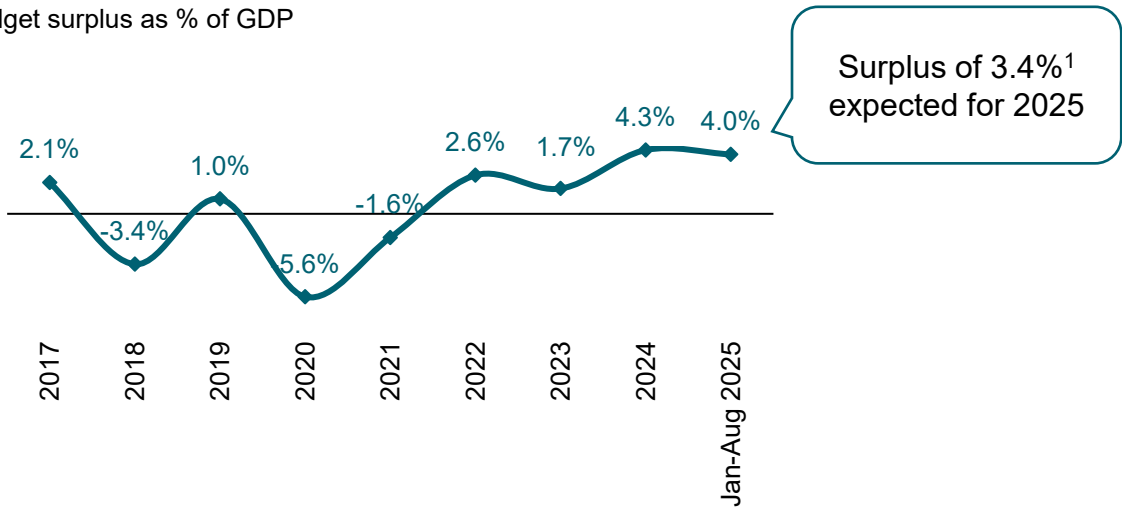
Low public debt to GDP, below Euro area average

As at 30 June 2025

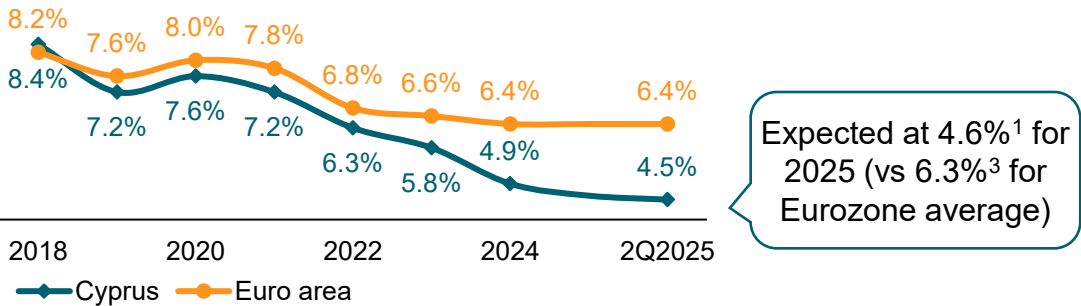


Rebound in public finances from 2022 onwards

Budget surplus as % of GDP

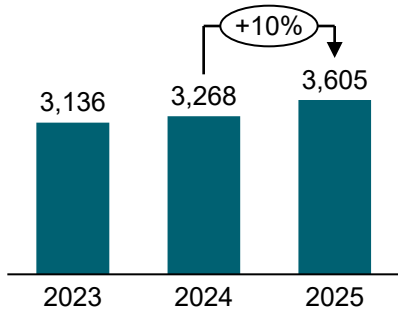


Unemployment rate decreased to 4.5% for 2Q2025

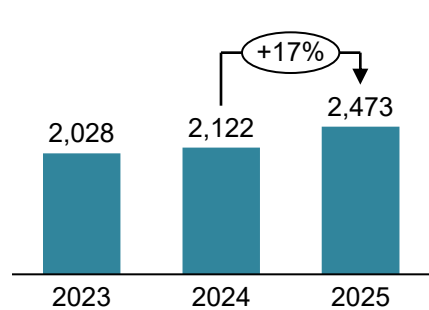


Strong tourism performance, ahead of 9M2024 record levels

Tourist arrivals Jan-Sep (k)

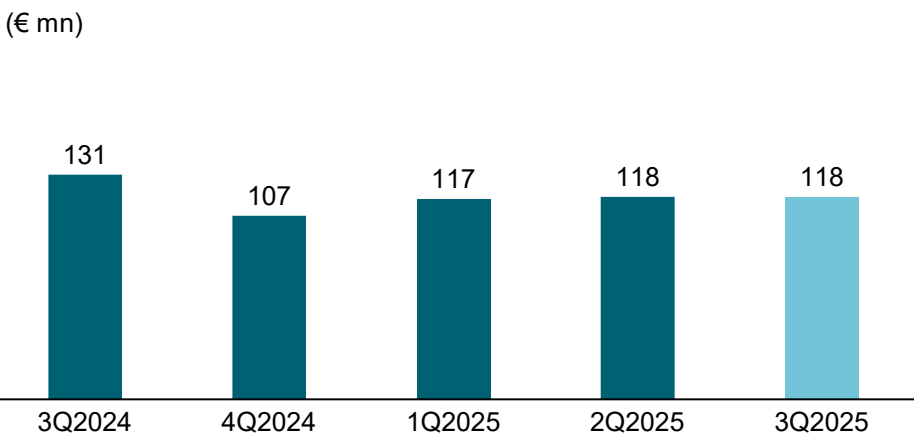


Tourist revenue Jan-Aug (€ mn)

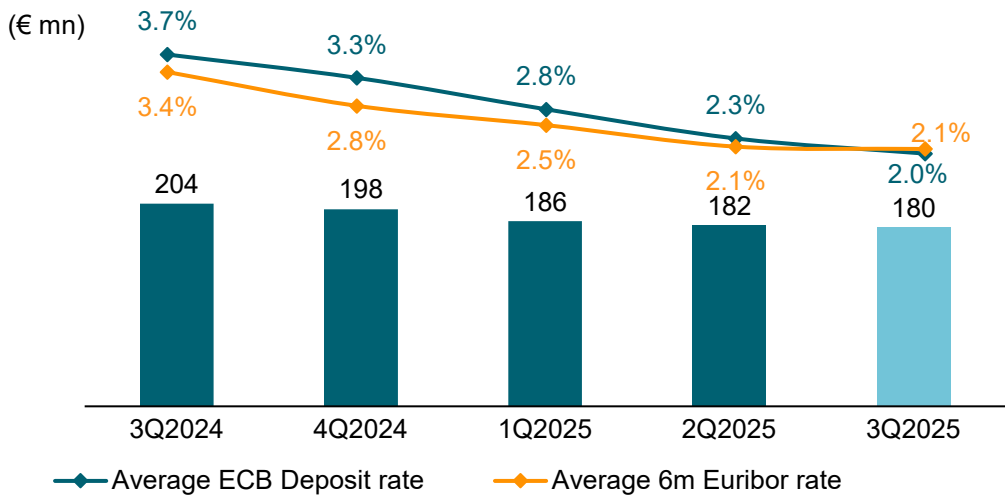


3Q2025- Strong Performance Maintained Across Key Metrics

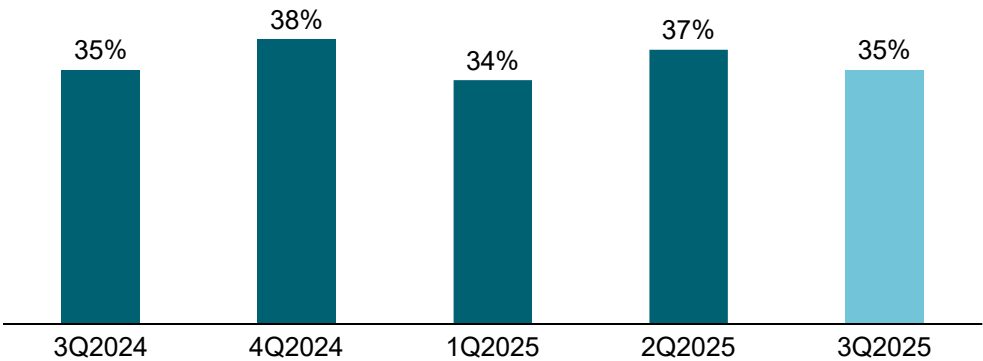
Profit after tax remains solid at €118 mn



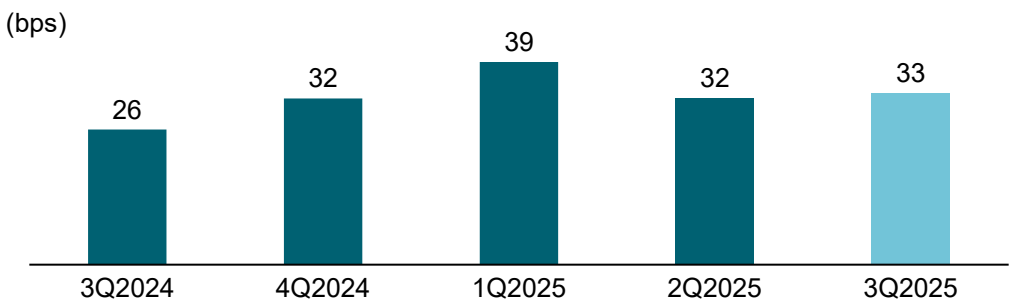
Slow NII reduction qoq as hedging and volume growth mitigate lower rates



Cost to income ratio¹ at 35%



Cost of risk remains low at 33 bps reflecting strong asset quality



For footnotes refer to slides 68-71

Shareholder Value Creation



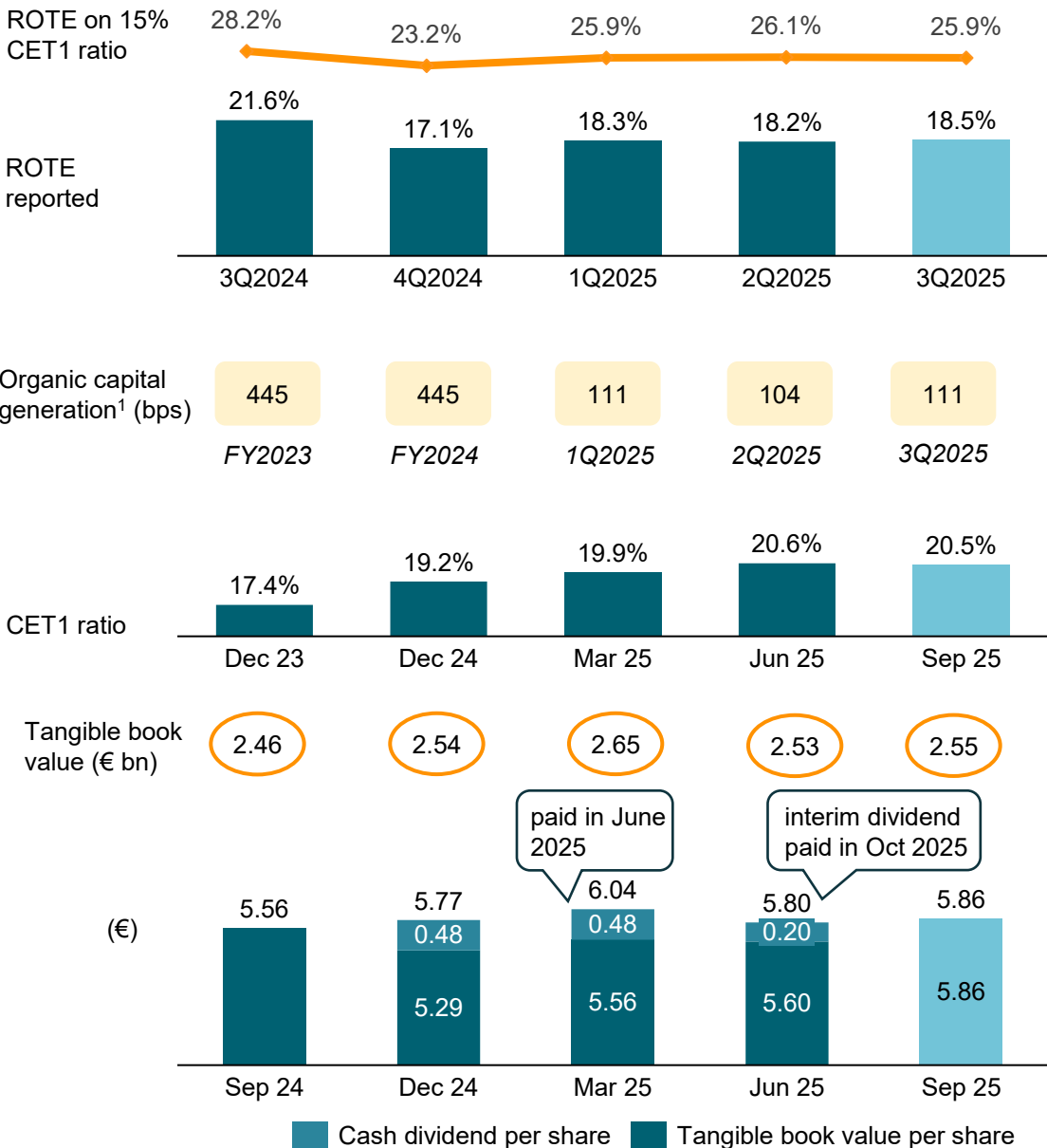
Maintaining strong ROTE of 18.5% despite rate reductions



Strong organic capital generation of 111 bps¹ in 3Q2025



Tangible book value per share, up 6% yoy
€0.68 cash dividends per share paid in 2025



For footnotes refer to slides 68-71

2025 ROTE Upgraded to High-Teens; 70% Distribution Payout Target Reaffirmed

	9M2025	FY2025 Targets <i>Upgrade</i>
ROTE (reported)	18.4%	High-teens <i>(Mid-teens previously)</i>
ROTE on 15% CET1 ratio	25.9%	>20% <i>(High-teens previously)</i>
Distribution (payout)	c.40% interim dividend paid in October 2025	70% Reaffirmed <i>(Policy 50-70%)</i>
<i>Supported by</i>		
Net interest income	€548 mn <i>(ECB Depo rate: 2.3%)</i>	c.€720 mn <i>(<€700 mn previously)</i>
Cost to income ratio ¹	35%	<40% <i>(c.40% previously)</i>
Cost of risk	35 bps	<40 bps <i>(lower end of normalised 40-50 bps previously)</i>
Organic capital generation ²	326 bps	Upside to c.300 bps <i>(c.300 bps previously)</i>

Strategy and Financial Target Update in the first quarter of 2026

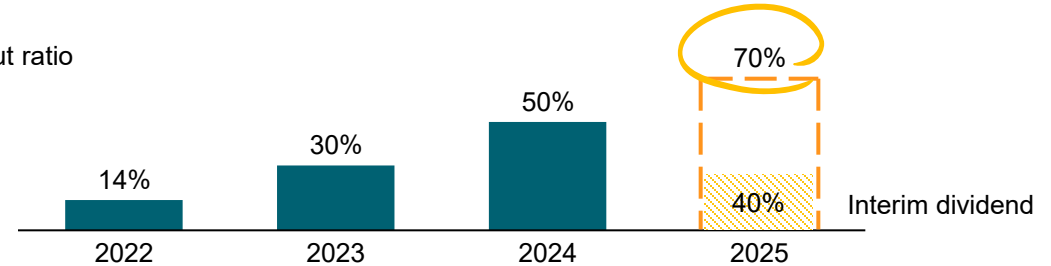
2025 Distribution Target at 70% Payout and Interim Dividend Paid

Building a strong track record of attractive shareholder returns

- ✓ **2025 Distribution target of 70% payout ratio^{1,2}**
 - ✓ at the top end of Distribution Policy of 50-70% payout ratio
 - ✓ Implied high single digit yield at current prices
- ✓ Interim dividend at c.40% payout ratio (€87 mn) out of 1H2025 earnings
 - ✓ €0.20 per ordinary share paid in October 2025; 3%³ dividend yield
- ✓ **€0.68 cash dividend per ordinary share paid in 2025 and €30 mn share buyback completed in June 2025**
- ✓ **Delivered €487 mn cumulative distribution since 2022**

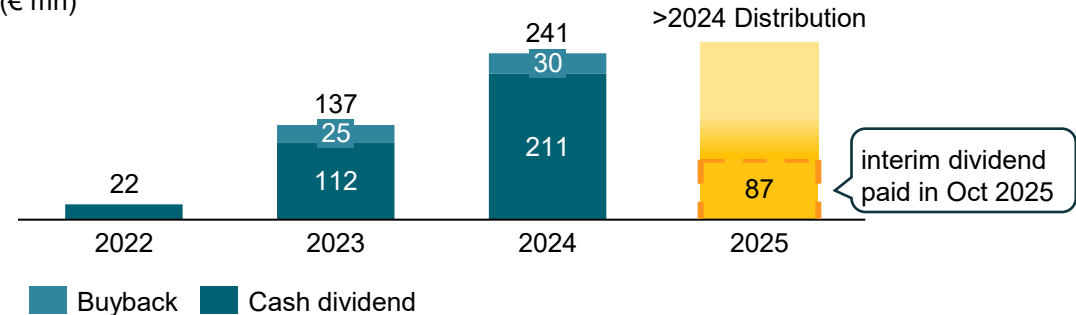
2025 Distribution target at top end of payout range

Payout ratio

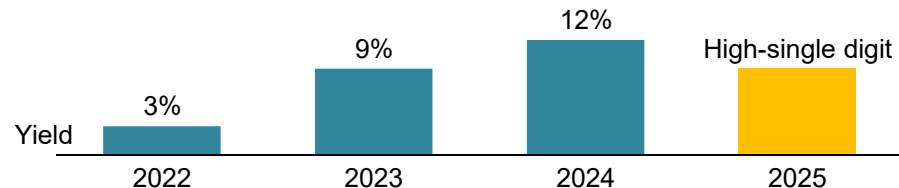


2025 Distribution expected to surpass 2024 distribution

(€ mn)



Expecting high-single digit yield for 2025



9M2025-Highlights

Economic growth continues

- Strong Cypriot economy growing faster than Euro area average
- Strong new lending of €2.2 bn in 9M2025, up 31% yoy, driven mainly by international and corporate demand
- Gross performing loans at €10.71 bn, up 6% since December 2024

Attractive profitability

- Profit after tax flat at €118 mn for 3Q2025; €353 mn for 9M2025
- Cost to income ratio¹ at 35%
- ROTE of 18.4% for 9M2025; Basic earnings per share of €0.81

Liquid and resilient balance sheet

- NPE ratio reduced to 1.2%²
- Cost of risk at 35 bps
- Retail funded deposit base at €21.5 bn, up 7% on a yearly basis

Robust capital position

- CET1 ratio at 20.5%³ and Total Capital ratio at 25.4%³, including 3Q2025 profits net of distribution accrual
- Organic capital generation⁴ of 326 bps in 9M2025
- Successful refinancing of Tier 2 Notes of €300 mn at significantly lower coupon rate (4.25%)

Enhanced shareholders' returns

- 2025 interim dividend of €0.20 per ordinary share paid in October 2025
- 2025 distribution target of 70%⁵ payout ratio reaffirmed

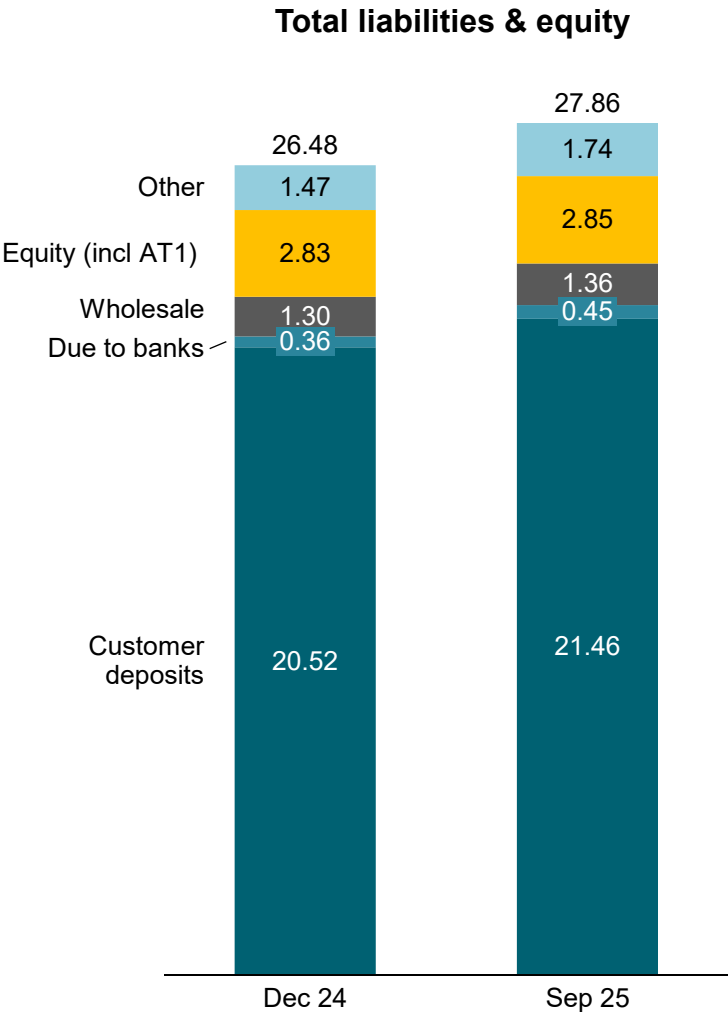
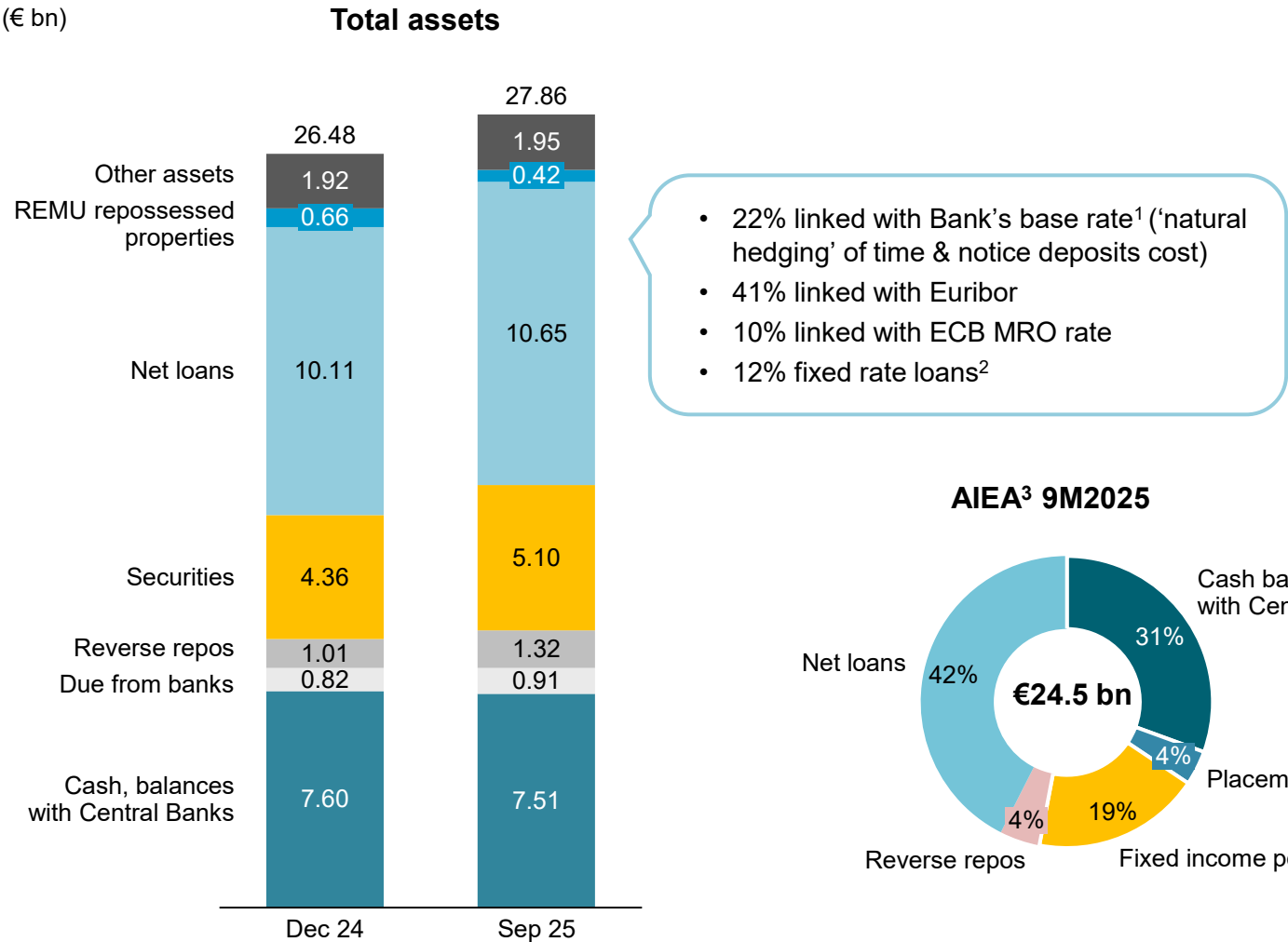
Income Statement

€ mn	9M2025	9M2024	yoy%	3Q2025	2Q2025	qoq%
Net Interest Income	548	624	-12%	180	182	-1%
Non-interest income	219	204	7%	78	72	7%
Total income	767	828	-7%	258	254	1%
Total operating expenses	(272)	(266)	3%	(91)	(94)	-3%
Special levies on deposits and other levies/ contributions	(29)	(26)	10%	(13)	(8)	72%
Operating profit	466	536	-13%	154	152	1%
Provisions and impairments	(49)	(60)	-20%	(15)	(12)	14%
Profit before tax	417	476	-12%	139	140	-1%
Tax	(62)	(73)	-15%	(20)	(22)	-10%
Profit after tax	353	401	-12%	118	118	1%

Key Ratios

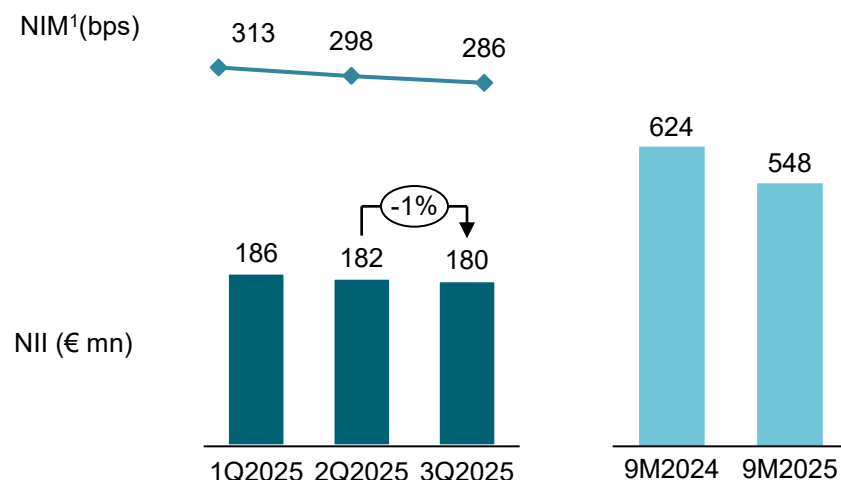
Net Interest margin	2.98%	3.60%	-62 bps	2.86%	2.98%	-12 bps
Cost to income ratio¹	35%	32%	3 p.p.	35%	37%	-2 p.p.
Cost of Risk	0.35%	0.29%	6 bps	0.33%	0.32%	1 bps
EPS (€)	0.81	0.90	-0.09	0.27	0.27	-
ROTE	18.4%	22.9%	-4.5 p.p.	18.5%	18.2%	0.3 p.p.
ROTE on 15% CET1 ratio	25.9%	29.1%	-3.2 p.p.	25.9%	26.1%	-0.2 p.p.
Adjusted recurring profitability²	340	388	-12%	118	105	13%

Highly Liquid and Simple Balance Sheet

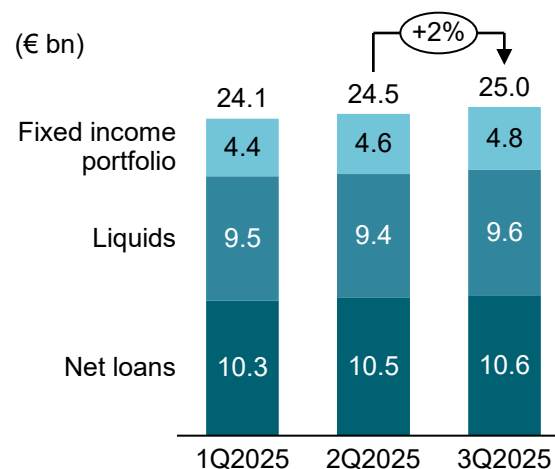


Resilient NII on the Back of Hedging and Volume Growth

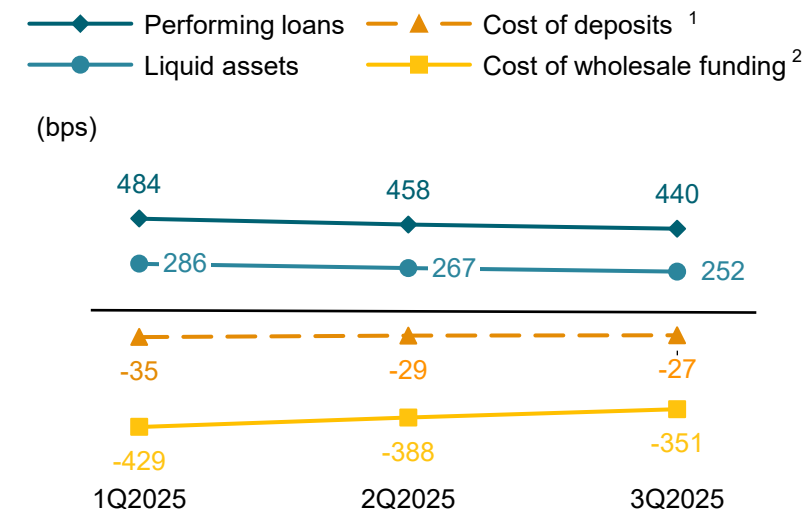
NII remained strong at €180 mn; NIM at 286 bps



Healthy volume growth increasing AIEA by 2% qoq



Effective yield on assets & cost of funding



- Modest decline in 3Q2025 NII as hedging and strong volume growth mitigate lower rates
- Effective yield on performing loans at 440 bps, down 18 bps qoq mainly due to the repricing of loans to lower interest rates
- Cost of deposits further reduced to 27 bps
- Cost of wholesale funding at 351 bps, down 37 bps benefitting from hedging activity; expected to decrease further following the refinance of €300 mn subordinated Tier 2 notes in September 2025 (coupon rate of 4.25% p.a. vs 6.625% previously)

Outlook

- NII expected at c.€720 mn for FY2025 as rates remain broadly unchanged and supported by hedging activity, strong volume growth and deposit trends

Continued Hedging Actions Further Reducing NII Sensitivity

Hedging (€ bn)	Dec 24	Jun 25	Sep 25
Receive fixed IRSs ¹ on non-maturing deposits	2.91	3.89	4.14
Receive fixed IRSs ¹ on wholesale funding	1.25	1.25	1.33
Reverse repos ²	1.00	1.00	1.00
Fixed rate bonds	3.81	4.21	4.45
Total	8.97	10.35	10.92

Average fixed rate 2.7%

NII sensitivity to parallel shift in interest rates (annualised)⁴

-100 bps	Dec 22	Dec 24	Sep 25
EUR	-€126 mn	-€83 mn	-€68 mn
USD	-€2 mn	-€2 mn	-€2 mn
Total			
Sensitivity/Total NII	-€128 mn 35%	-€85 mn 10%	-€70 mn 10%

-25 bps:
-c.€18 mn

€58 mn reduction since Dec 2022

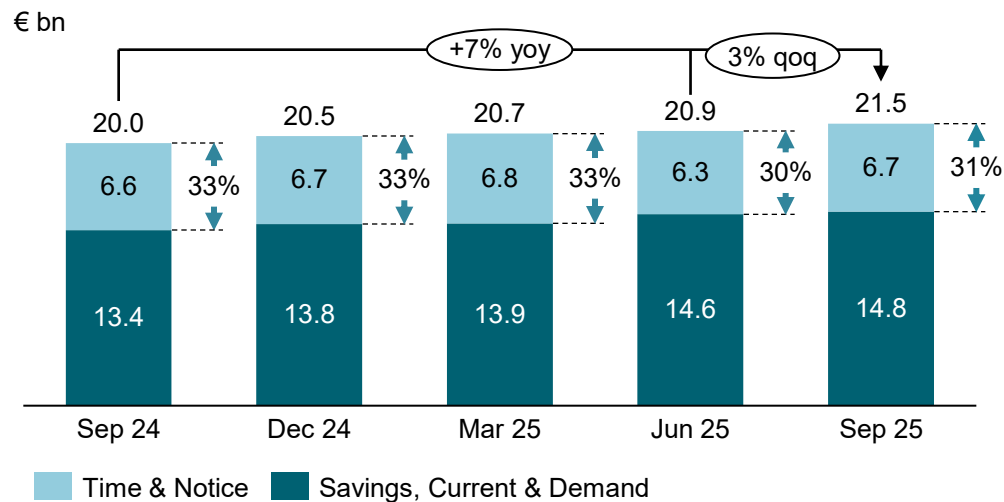
- **€0.6 bn additional hedging in 3Q2025**, totaling €10.92 bn at 30 Sep 2025; 43% of interest earning assets (vs 37% at 31 Dec 2024)
- **Natural hedging on cost of deposits**: €2.3 bn base rate loans at 30 Sep 2025 (22% of loan book); natural hedging of c.50% of household Time & Notice deposits
- €1.3 bn fixed rate loans³ (12% of gross loans) as at 30 Sep 2025

Outlook

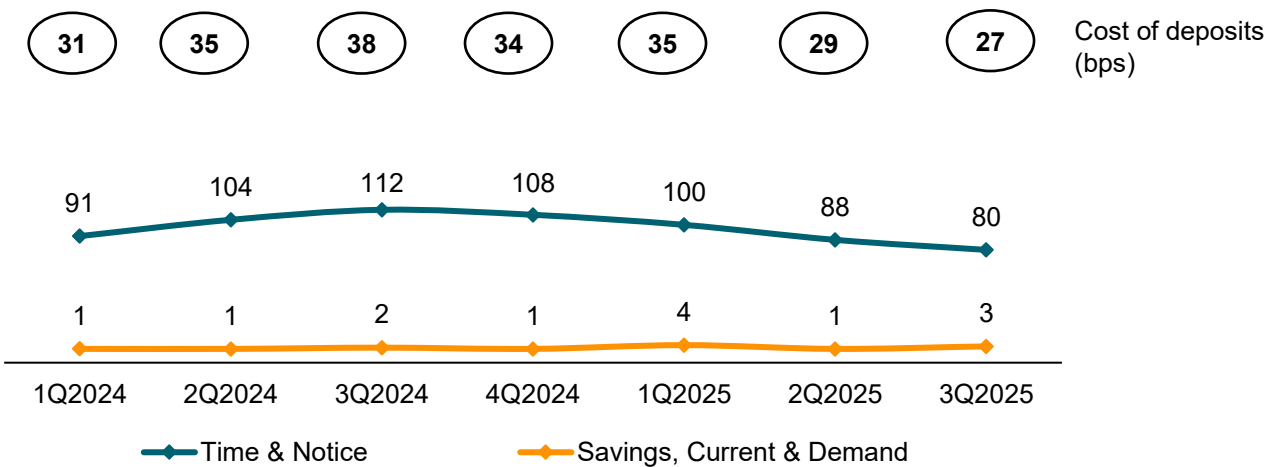
- Continue managing the balance sheet dynamically subject to market conditions

Deposits up 7% yoy; Improved Deposit Pricing and Mix

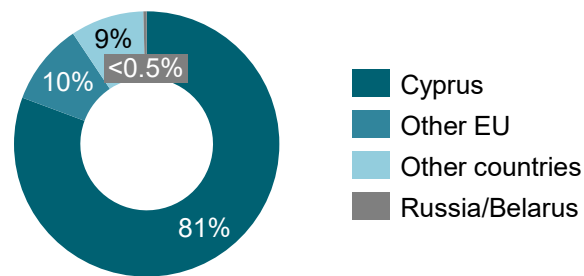
Deposits at €21.5 bn up 3% qoq; share of term deposits at 31%



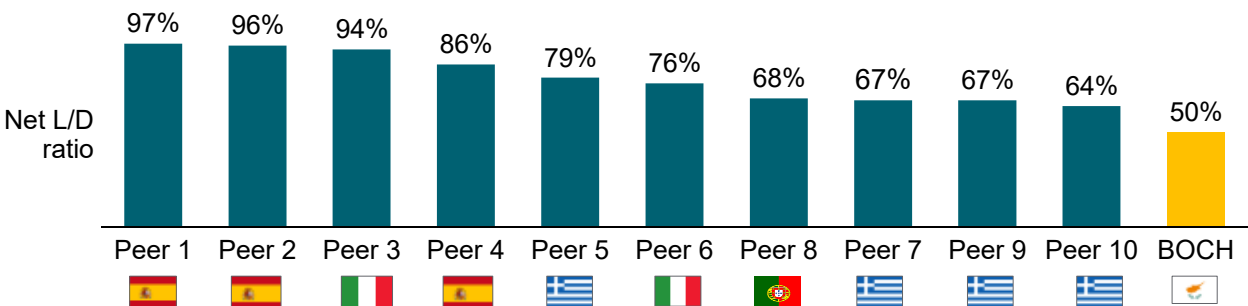
Cost of deposits on a downward trend, at 0.27%¹ in 3Q2025



Group deposits by UBO country of residence



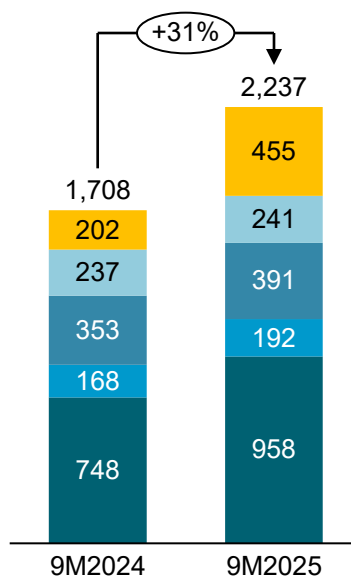
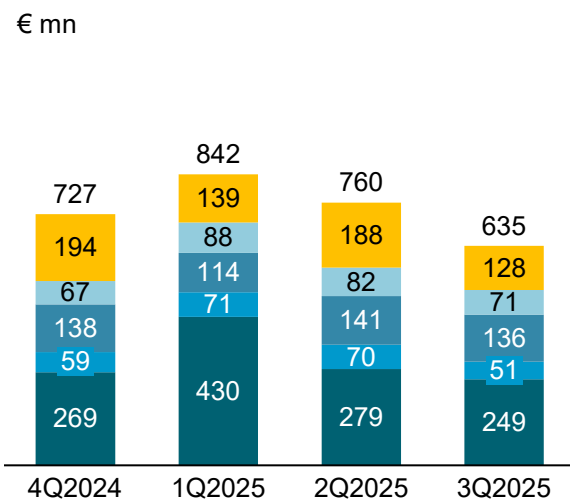
BOCH has lower L/D ratio compared to Euro area peers



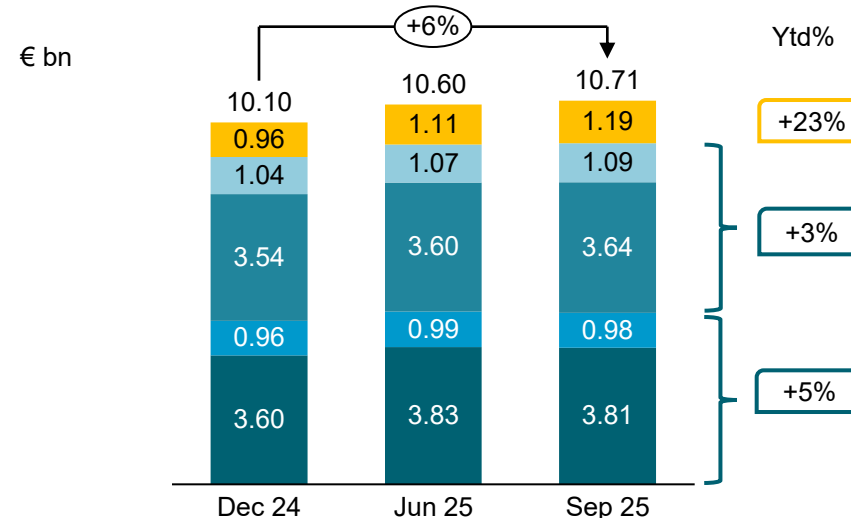
For footnotes refer to slides 68-71

Strong New Lending of €2.2 bn in 9M2025; Loan Book up 6% since Dec 2024

New lending at €635 mn in 3Q2025



Loan book¹ up 6% since December 2024



International Retail other Retail Housing SME Corporate

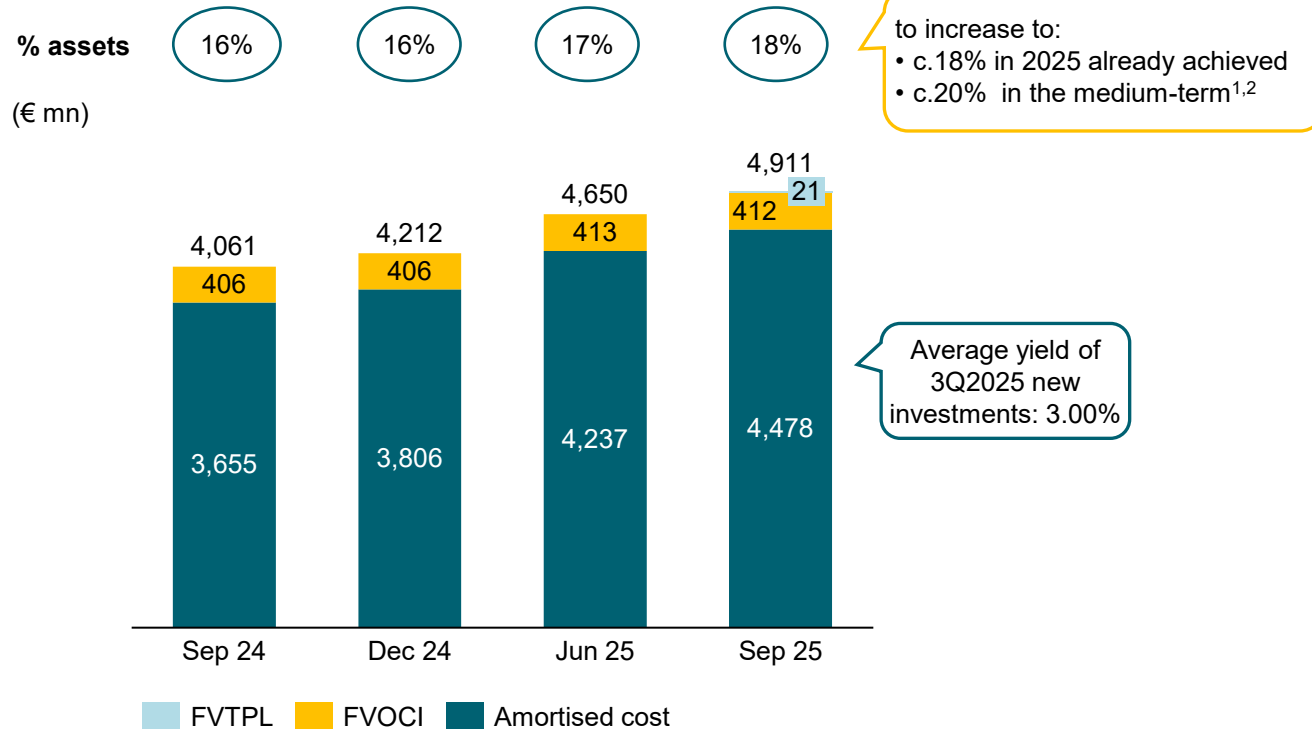
- New lending up 31% yoy; growth across all business lines, supported mainly by International and Corporate demand
- Gross performing loans up 6% since December 2024, growing across all business lines
- Domestic loan book up 4% ytd and International loan book up 23% since December 2024; on track to achieve €1.5 bn medium term target
- International book comprises 50% international corporate, 28% shipping, and 22% syndicated
- Strong track record of repayment capability; >99% of new exposures² in Cyprus since 2016 are performing

Outlook

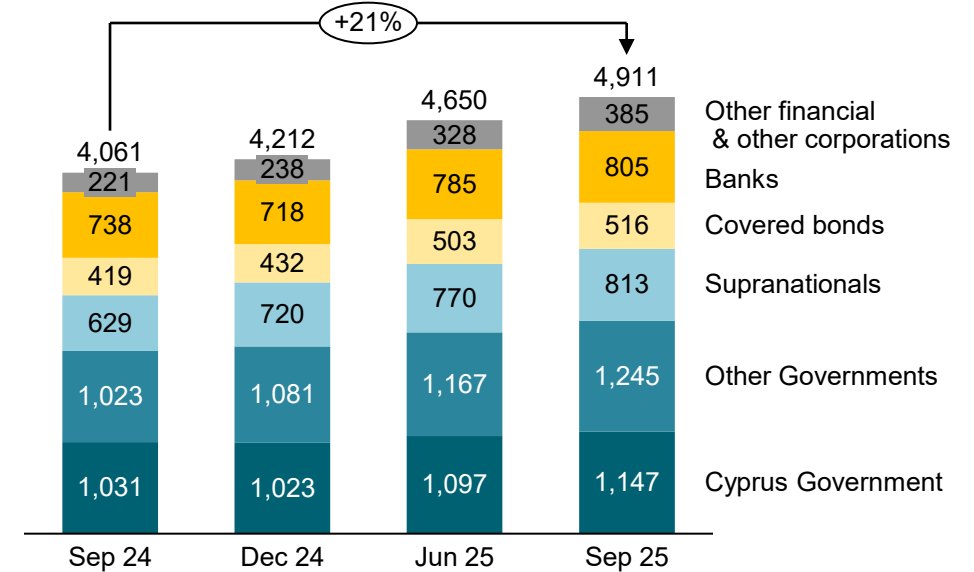
2025 loan growth target of c.4% to be exceeded mainly supported by international lending

Fixed Income Portfolio up 21% yoy; Representing 18% of Total Assets

Fixed income securities per category - NBV



Fixed income securities per issuer type - NBV

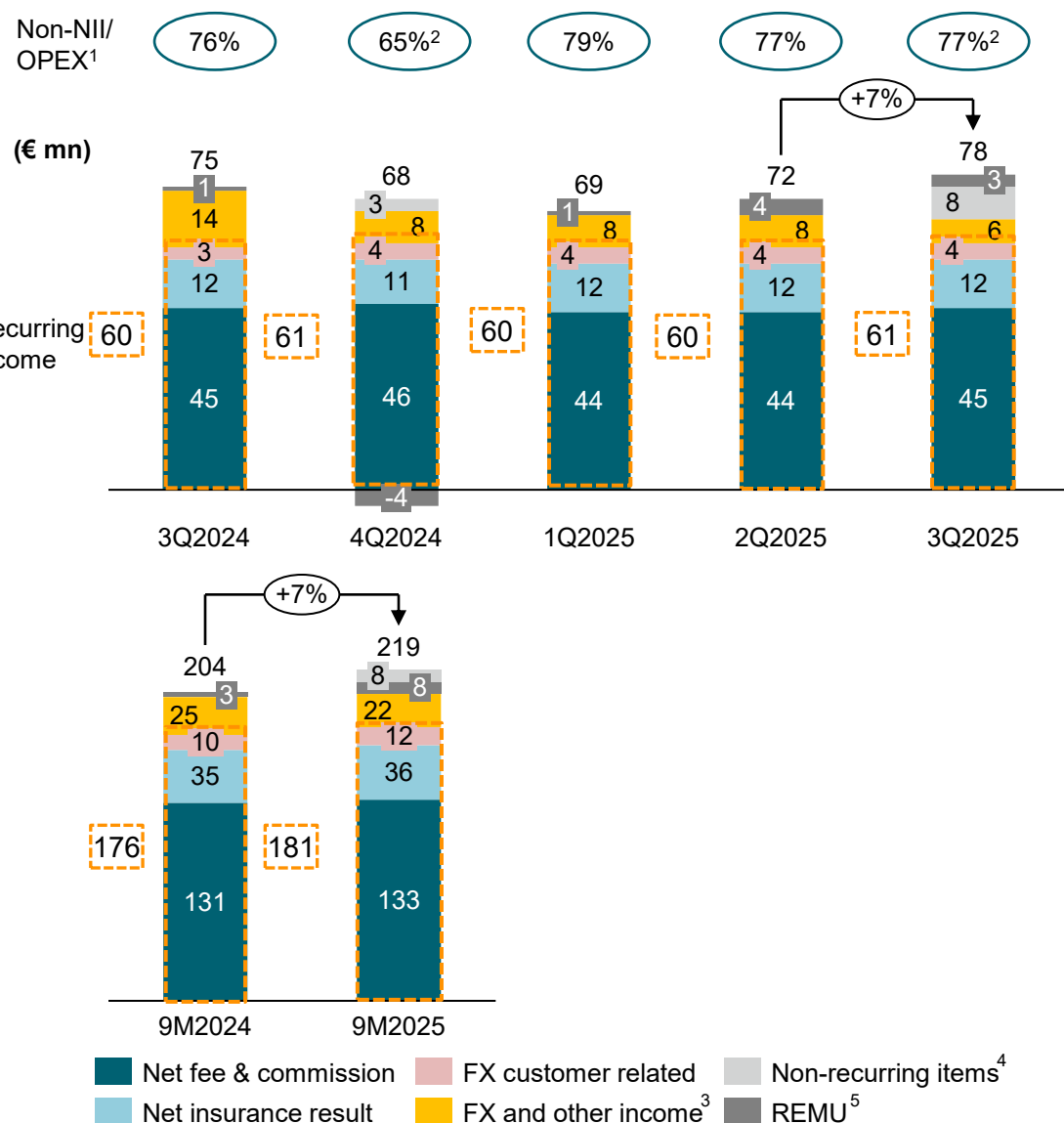


	Amortised cost	FVOCI
Average contractual duration (years)	3.71	3.37
Average duration after interest rate hedging (years)	3.66	1.07
Average rating	Aa3	A2

• Highly rated and diversified fixed income portfolio

- Amortised cost portfolio with high average rating of Aa3
- Majority of positions in FVOCI book hedged for interest rate risk

Non-NII Covering 70-80% of Total Operating Expenses



QoQ Performance (3Q2025 vs 2Q2025)

- Non-NII up 7% qoq reflecting a one-off insurance reimbursement (€8 mn); excluding this one-off, non-NII down 4% qoq due to:
 - lower net FX gains and net gains on financial instruments relating to the net cost of c.€3.5 mn for the repurchase of Tier 2 notes in Sep 2025 partially offset by higher revaluation gains on financial instruments of €1.5 mn
- Net insurance result flat qoq as the impact from the wildfire (c.€3 mn) in the non-life insurance business was offset by the contribution from the acquisition of Ethniki Insurance in Jul 2025 and increased premiums from life-insurance business

YoY Performance (9M2025 vs 9M2024)

- Non-NII up 7% yoy; up 4% yoy excluding one-off insurance reimbursement of €8 mn, reflecting;
 - Higher net fee and commission income by 2% yoy, primarily due to higher non-transactional fees
 - Higher REMU gains on the back of the elevated sales performed during 9M2025, in line with the Group's disposal acceleration strategy

Life and Non- Life Insurance Business - Valuable and Sustainable Contribution to the Group

Contribution to the Group

17% contribution in Non-NII

Highly profitable; 11% contribution to Group's PAT¹



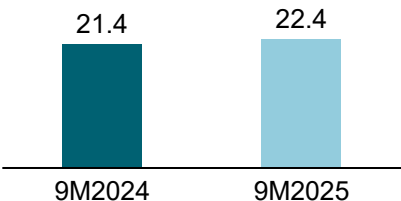
- Acquisition completed in Jul 2025
- Legal merger with existing insurance companies expected around year end
- €0.7 mn net insurance result for Aug and Sep 2025

eurolife

Figures exclude Ethniki Insurance

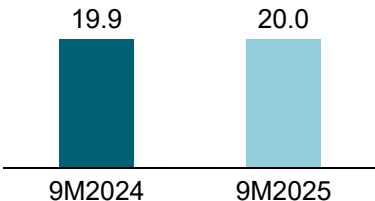
Net insurance result

(€ mn)

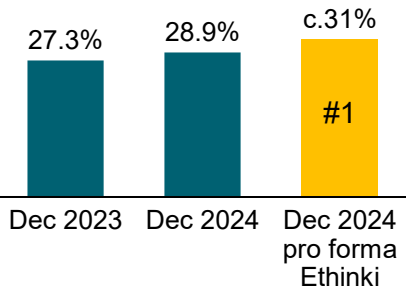


Recurring Insurance PAT¹

(€ mn)



Market share²



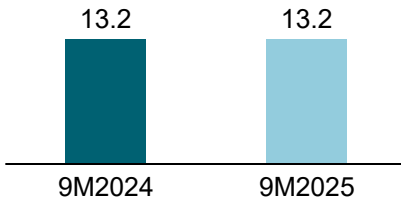
19%
ROE

Genikes Insurance

Figures exclude Ethniki Insurance

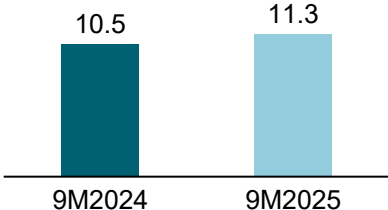
Net insurance result

(€ mn)

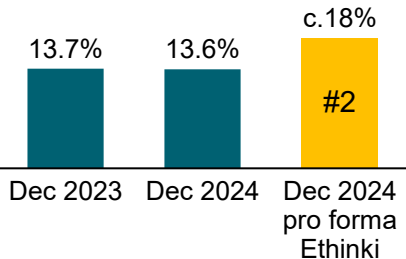


Recurring Insurance PAT¹

(€ mn)



Market share²



16%³
ROE

Leveraging Digital Offerings to Enhance Group’s Sales and Customer Experience...



Increased use across all digital channels

As at 30 September 2025

499k

active users of digital channels

469k

active mobile app users

244k

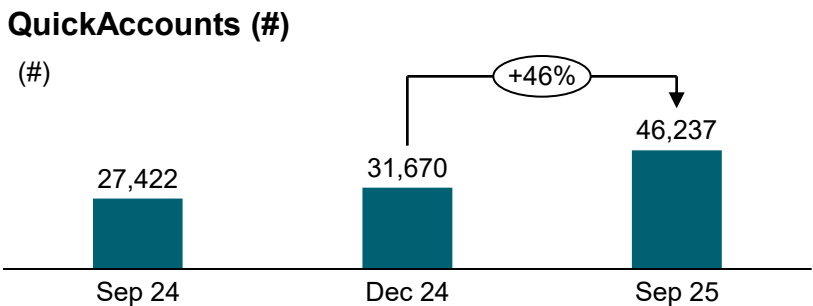
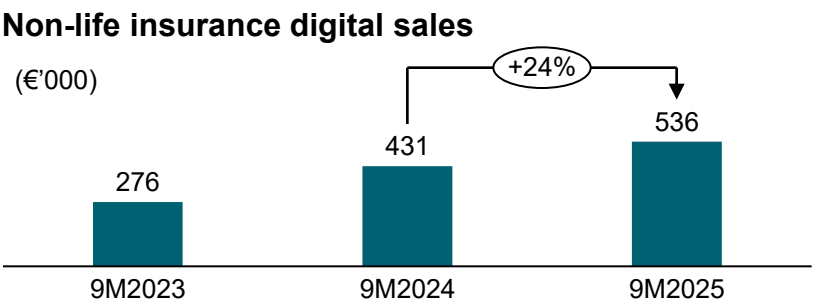
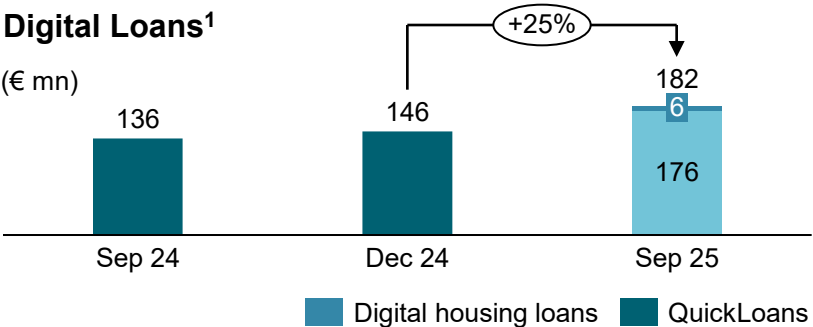
active QuickPay users

230k

record unique customer logins per day
in 9M2025



Strong results from digital sales, both in banking and insurance



For footnotes refer to slides 68-71

... While Continuously Investing in Digital Initiatives Engaging Clients

Digital Housing Loans



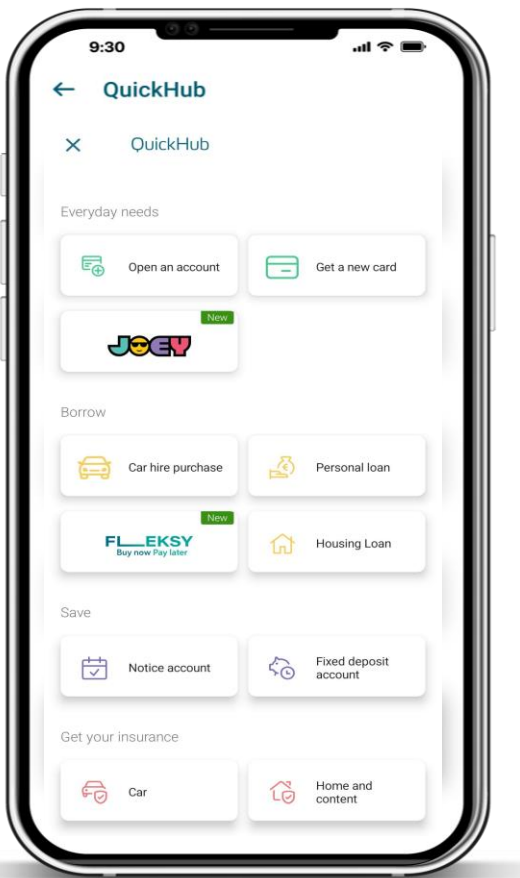
- Available in 1Q2025
- Digital application with instant decision
- Electronic uploading of documents with real time updates
- **c.€6 mn digital housing loans¹**



- Buy Now Pay Later solution
- Meets demand for a new credit option with flexible repayment plans (3, 6, or 9 months)
- **# 1,400¹ opened; c.€1.7¹ mn utilised**



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



QuickPay

- Person to person payments instant and secure money transfers using mobile phone number



- Available for kids/teens (aged 9-17) to spend/save money under their parents' watchful eye
- Enhanced offering by introducing savings & goals, transfers between Joeys & Joey referrals with incentives
- New incentives scheme '**Joey Extras**' offering benefits and rewards to Joeys and their parents

Enhanced 18-25 offering

- Upgraded QuickAccount for individuals aged 18-25
- New functionalities including no currency commissions for FX transactions



B2B

c 1,800^{1,2}
registered
companies

c. €1.8 bn
money exchanged via the
platform

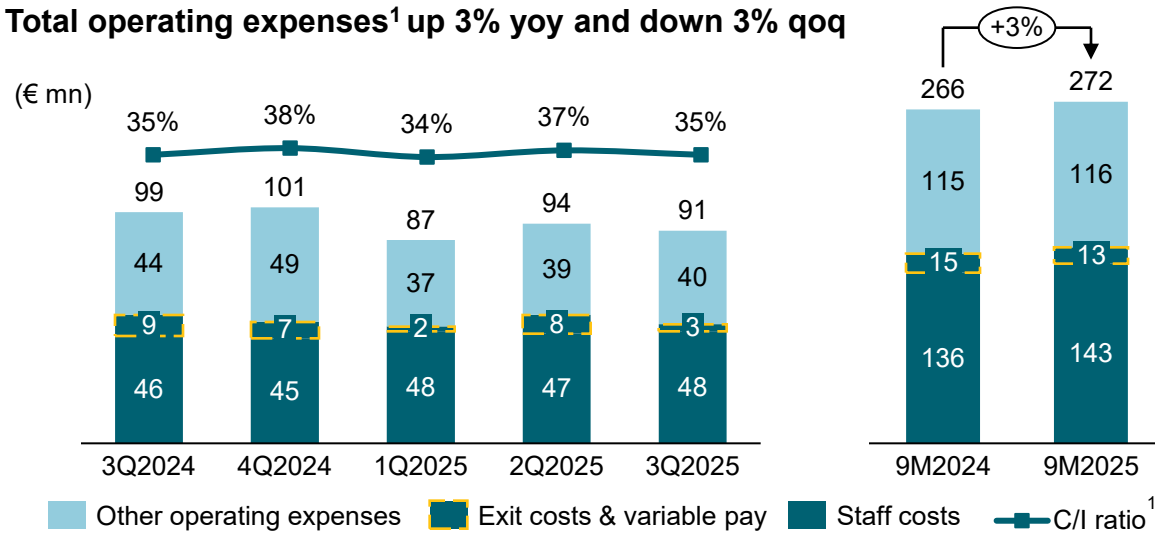
B2C

272¹
retailers
onboarded

c. 467 k
products across all
categories

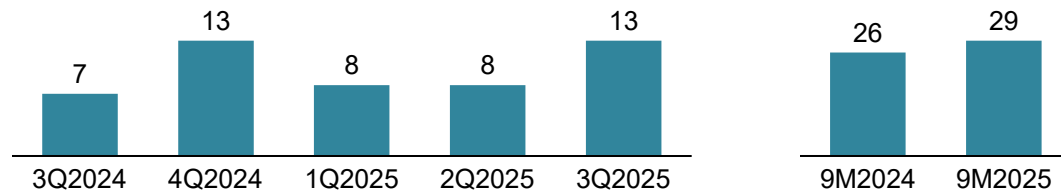
Cost to Income Ratio Remains Low at 35% in 9M2025

Total operating expenses¹ up 3% yoy and down 3% qoq

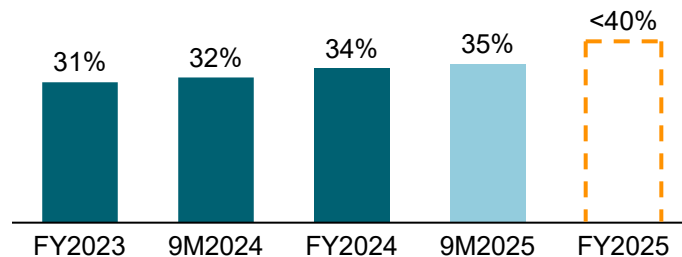


- Staff costs up 5% yoy mainly due to salary increments & cost-of-living adjustments (COLA)
- Other operating expenses flat yoy
- Cost to income ratio¹ at 35% for 9M2025, up 3 p.p. yoy, mainly reflecting lower revenues on lower interest rate environment
- DGF² contribution up from 0.8% to 1.25% of covered deposits; to be paid semi-annually, effective from July 2025; contribution to DGF of €5.5 mn in 3Q2025
- 4Q2025 special levy on deposits & other levies/contributions expected to be similar to 4Q2024

Special levy on deposits & other levies/contributions



Cost to income ratio¹ at 35% in 9M2025

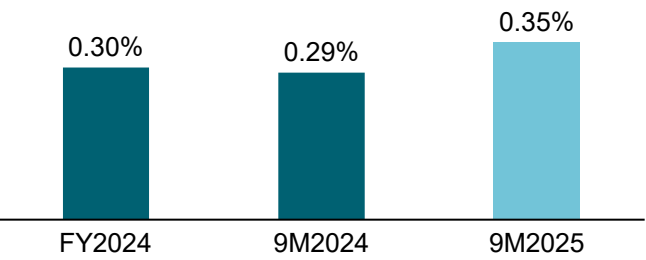


Outlook

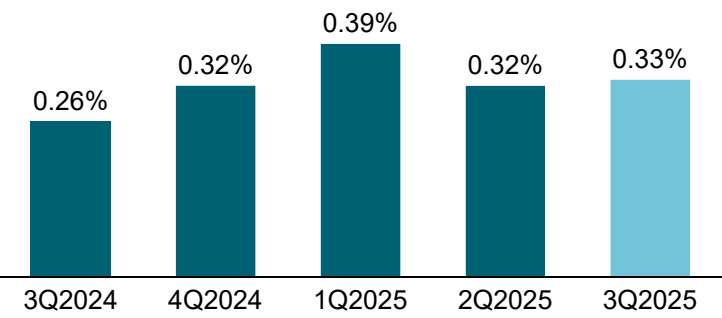
- Reflecting stronger NII, cost to income ratio¹ expected <40%

Cost of Risk at 35 bps in 9M2025

Cost of risk



Quarterly cost of risk



Bank’s IFRS 9 macroeconomic assumptions

Base line	GDP rate	Unemployment rate
2025	3.0%	4.5%
2026	2.5%	4.5%

- Cost of risk at 33 bps (€9 mn) in 3Q2025, broadly flat qoq, reflecting the continued strong underlying performance of the loan portfolio
- Additionally, impairments of €3 mn in 3Q2025 mainly relate to REMU stock properties, following the ageing of the stock
- Provisions for pending litigation, claims, regulatory and other matters (net of reversals) of €3 mn in 3Q2025 relate to the progress on legacy related matters

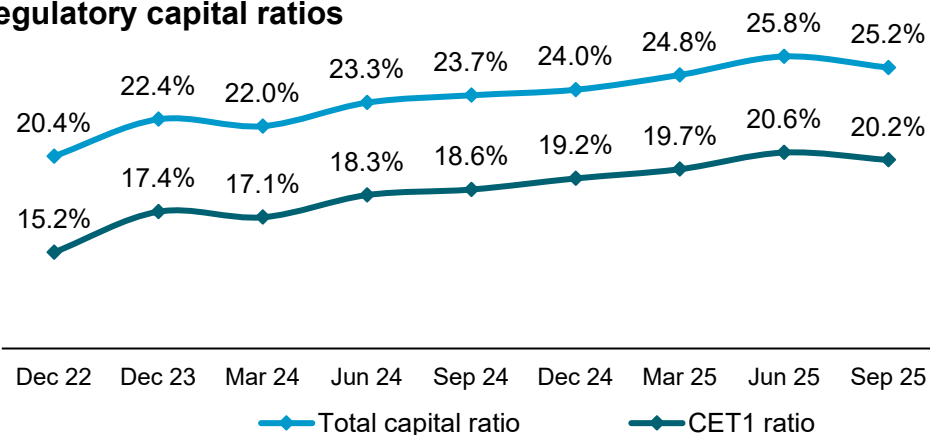
Outlook

Cost of risk <40 bps for 2025 reflecting continued strong credit quality

Capital & Asset Quality

Robust Capital Position; CET1 at 20.5%

Regulatory capital ratios



• Regulatory CET1 ratio at 20.2%

• Including 3Q2025 profits net of distribution accrual at the top end of distribution policy (i.e. 70% payout ratio), CET1 ratio at 20.5%

• **Organic capital generation of 326 bps⁴ in 9M2025, of which 111 bps⁴ in 3Q2025**

• Ethniki Insurance Cyprus Ltd acquisition capital impact of c.15 bps in 3Q2025

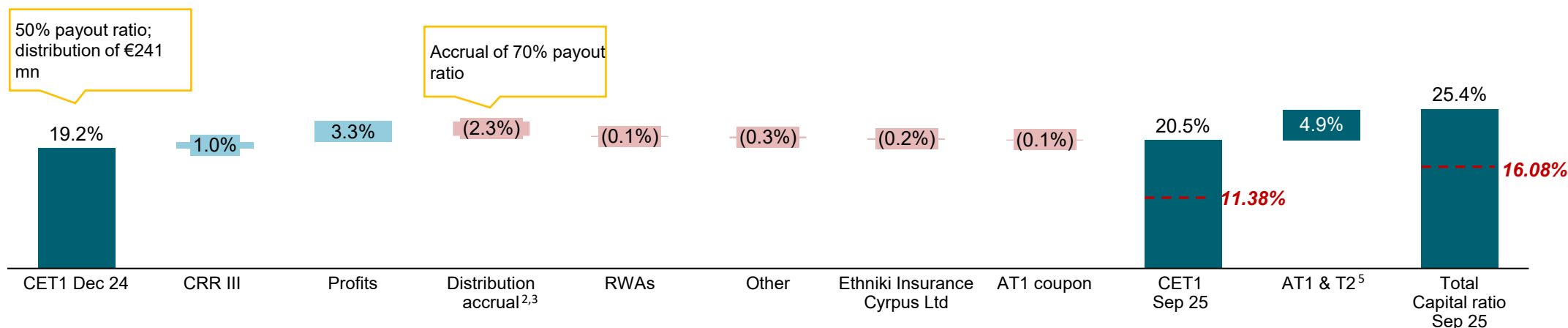
• Successful refinancing of €300 mn Tier 2 Capital Notes in September 2025;

• Coupon of 4.25% p.a.; spread of 195 bps, 35 bps tighter than the initial pricing indication

• Final order book > €3 bn; over 10x over-subscribed

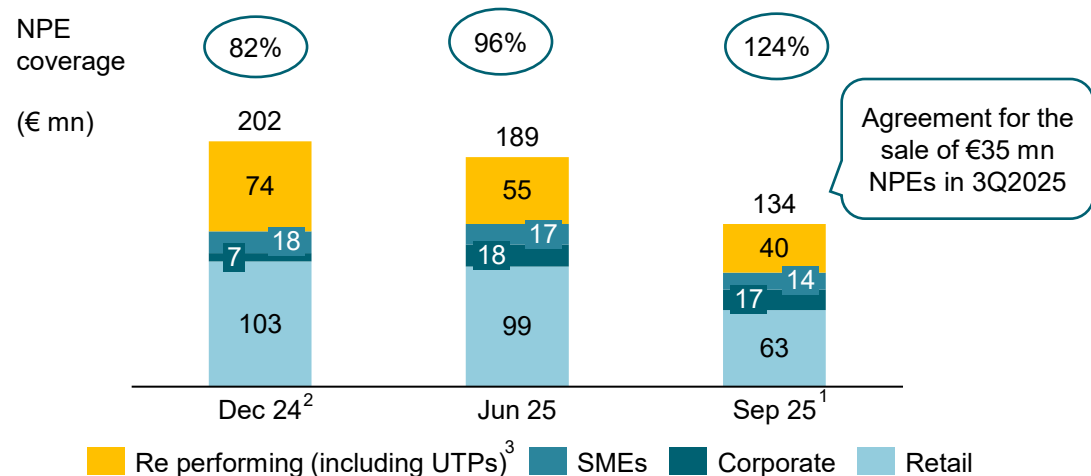
CET1 ratio including retained earnings

----- min OCR¹ requirement September 2025

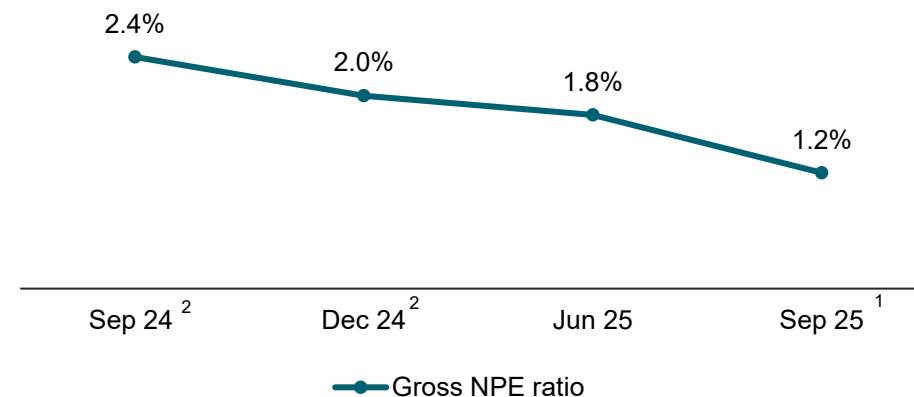


Healthy Asset Quality with an NPE ratio at 1.2%

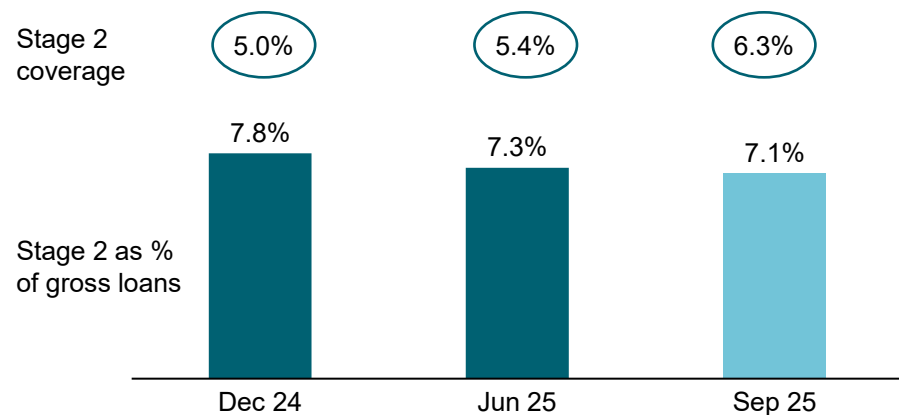
NPEs^{1,4} down 29% qoq to €134 mn; fully covered



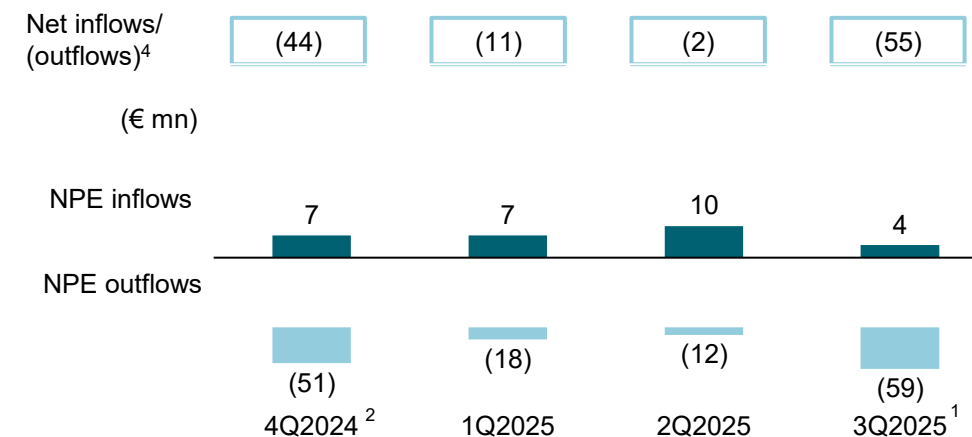
NPE ratio⁴ further reduced to 1.2%



Stage 2 loans⁴ at 7.1% of loan book, with 6.3% coverage⁴

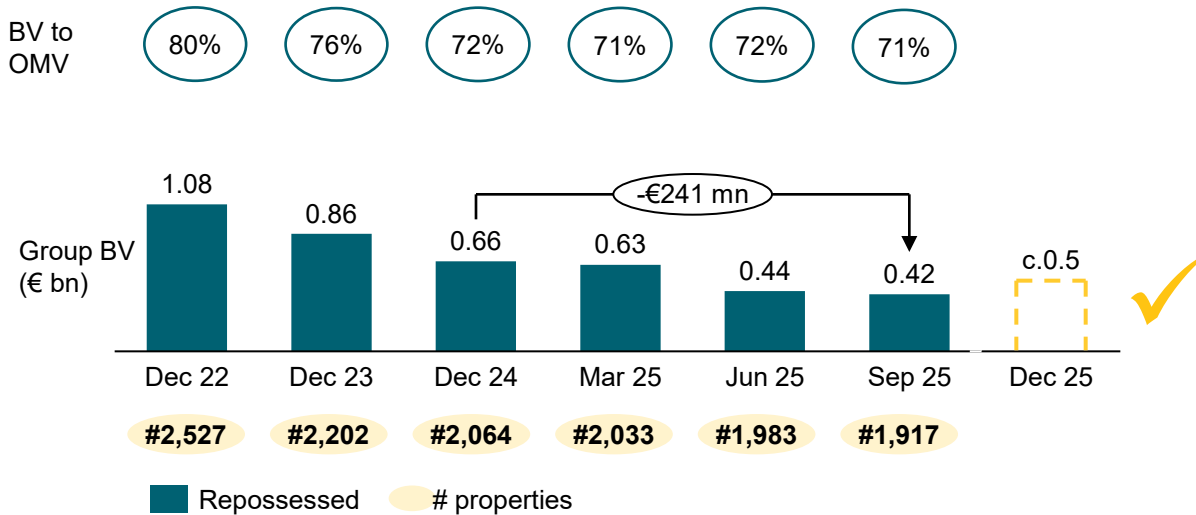


Drop in NPEs reflecting low inflows, curings, write-offs and sales

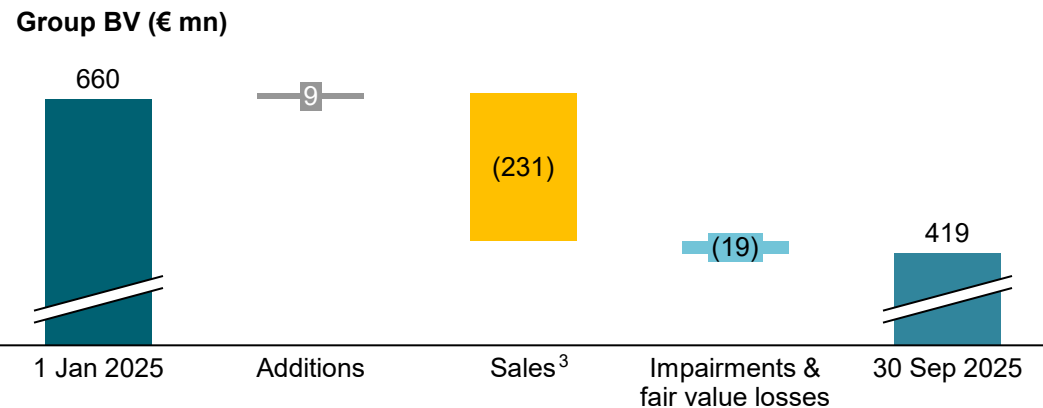


REMU Stock Reduced to €419 mn; 2025 Target Already Achieved

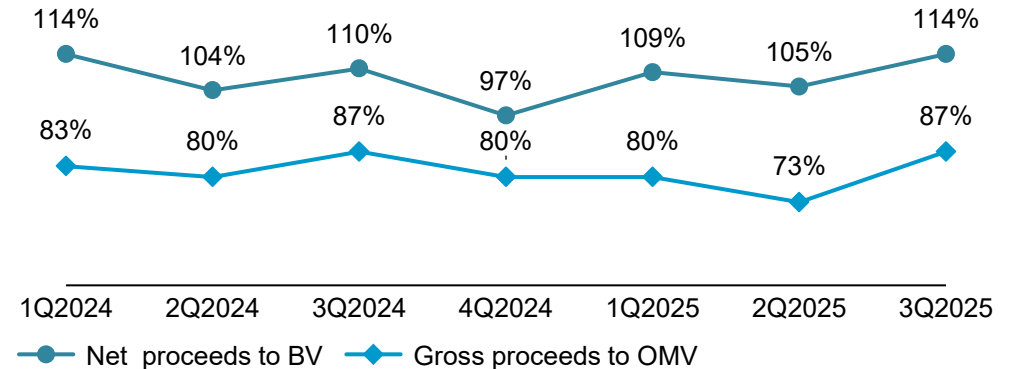
REMU stock reduced to €419 mn in September 2025



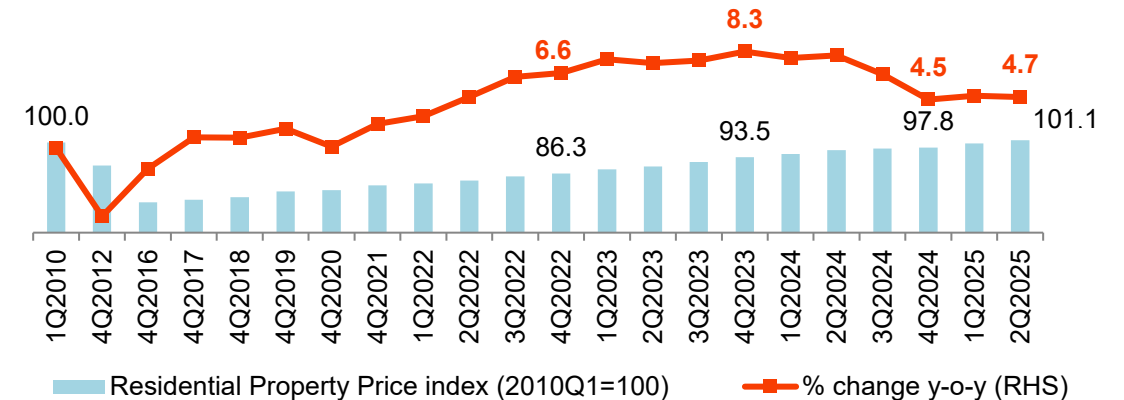
Evolution of REMU reposessed stock



Organic sales¹ consistently close to Open Market Value; comfortably above Book Value



Residential property prices up 4.7%² yoy in 2Q2025



Our Priorities Going Forward

Leveraging BOCH's strengths

- *Leading financial Hub*
- *Strong domestic franchise*
- *Holistic offering*
- *Diversified business model*
- *Strong digital infrastructure*
- *Long lasting relationships*

Capital and Shareholder Returns

- Provide attractive return to shareholders
- Prudent management of surplus capital, focusing on value creation

Asset Quality

- Protect balance sheet with continuation of meticulous underwriting standards and healthy asset quality



Growth Initiatives

- Drive new growth initiatives in banking and non-banking (eg: international loans, Jinius, Affluent)
- Manage interest rate environment via loan and fixed income growth

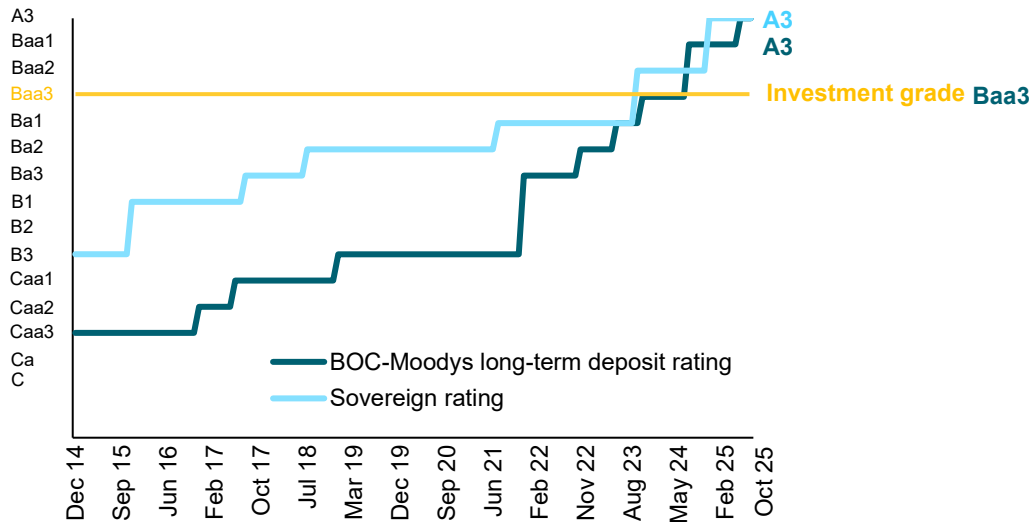
Efficiency

- Maintain a lean operating model while investing in the business

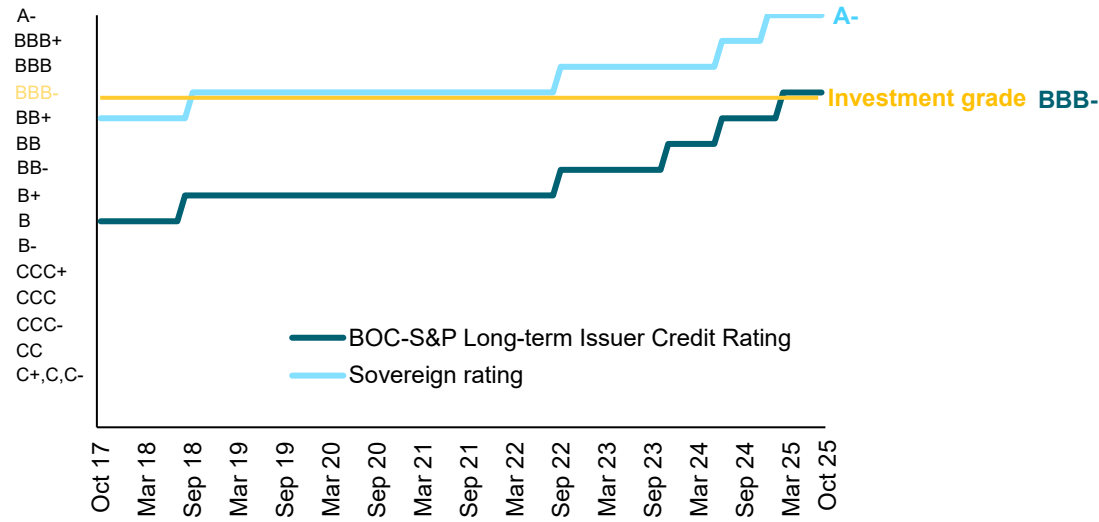
Strategy and Financial Target Update in the first quarter of 2026

BOC Rated at Investment Grade by all 3 Credit Rating Agencies

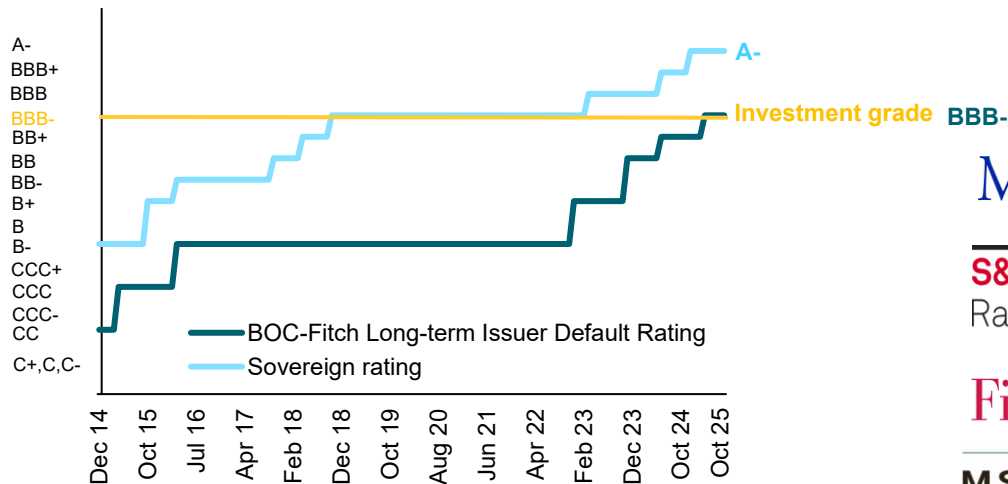
Moody's upgraded rating to A3 in May 2025; outlook stable



S&P upgraded rating to BBB- in February 2025; outlook stable



Fitch upgraded rating to BBB- in March 2025; outlook positive



MOODY'S

S&P Global Ratings

Fitch Ratings



Bank of Cyprus

Cyprus Sovereign Credit rating	LT Deposit rating	LT Counterparty Risk Rating	LT Issuer credit rating	Outlook	Senior Unsecured Debt	Subordinate (Tier 2)
A3	A3	A3	N/A	Stable	Baa3	Ba1
A-	N/A	N/A	BBB-	Stable	BBB-	N/A
A-	BBB-	N/A	N/A	Positive	N/A	N/A

Key Information and Contact Details

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Listing:

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

ESG update

https://www.bankofcyprus.com/globalassets/group/investor-relations/annual-reports/english/20250327-boch-group-afr-2024_final.pdf

Key milestones achieved by 9M2025

E

- **c.€448 mn** Green Housing gross loans with **EPC Category A** as of September 2025, compared to **c.€321 mn** as of December 2024
- Environmentally Friendly gross loans of **c.€486 mn** as of September 2025 compared to **c.€354 mn** as of December 2024
- Utilisation of renewable energy in own operations increased by **31%** yoy
- Scope 1 and Scope 2 GHG Emissions reduced by **12%** yoy

S

- **32,952** training hours to **female** employees and **19,556** training hours to **male** employees in 9M2025
- **55% of diagnosed cancer** cases in **Cyprus** continue to be treated in the Bank of Cyprus **Oncology Centre**
- **20** events organised under the “**Well at Work**” wellbeing program with more than **1,301 employees** participating in the events in 9M2025

G

- **36% women representation in ExCo and Senior Management in 9M2025**, early achievement of the 2030 target of at least 30% women representation in ExCo and Senior Management

ESG

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



ESG Journey

The ESG strategy formulated in 2021 is continuously expanding. The Group is maintaining its leading role in the Social and Governance pillars and focuses on increasing the Group's positive impacts on the Environment, by transforming not only its own operations, but also the operations of its customers

2022

BOC establishes a **set of ESG targets** aimed at integrating ESG across the bank's value chain

First bank in Cyprus **joining** Partnership for Carbon Accounting Financials (PCAF) and **estimating** the Financed Scope 3 emissions on loan portfolio

Set decarbonisation target on GHG emissions of own operations and designed the strategy to meet the target

Established an **ESG Working plan**

2023

Set the first **decarbonisation target on Mortgage portfolio** aligned with International Energy Agency's Below 2 Degree Scenario

First Bank in Cyprus to sign the Principles for Responsible Banking representing a single framework for a sustainable banking industry under United Nations Environment Programme Finance Initiative (UNEP FI)

Met the target of at least 30% women representation in ExCo and Senior Management

Designed the **strategy** to meet the **decarbonisation targets** set

Estimated the Scope 3 GHG emissions of loan, **investment and insurance portfolio** (based on methodology availability) by applying PCAF standard and proxies

Published the first **TCFD report, Pillar 3** disclosures on ESG risks and the **sixth Sustainability report** (FY2022)

Established a structured and detailed **Business Environment Scan** process on C&E¹ risks

Launched **ESG questionnaires** in the loan origination

Restricted new lending and investment in specific **carbon-intensive sectors**

Set and monitor Green/Transition new lending targets

Developed a **Sustainable Finance Framework**

Launched a **Green Housing product** by applying the GLPs² of LMA³

Established thorough sustainability Governance arrangements

Performed Board of Directors, Senior Management and Control functions **ESG trainings**

Established a holistic approach on ESG and Climate data

2024

Issuance of first **Green Bond** among Cypriot banks; eligible for inclusion in Green Bond Dataset of **Climate Bond Initiative**

Performed the **Double Materiality Assessment** as required by **Corporate Sustainability Reporting Directive (CSRD)**

Established **Key Performance Indicators (KPIs)** and **Key Risk Indicators (KRIs)** for both physical and transition risks

Developed methodology to quantify transition risk for the purposes of stress-testing within the context of ICAAP

Published the second **TCFD report, Pillar 3** disclosures on ESG risks and the **seventh Sustainability report** (FY2022)

Introduced the syndicated **Synesgy** solution across the Cypriot Banking system aiming to assess customers around ESG factors (**ESG Due Diligence process**)

Established an **Environmental & Social (E&S) policy** and associated procedures which aim to manage any potential negative impacts that any of its activities might have to the environment

Developed strategy and established **sustainable lending** practices to incorporate ESG and climate risks in the **lending pricing**

Performed Board of Directors, Senior Management and Control functions **ESG trainings**

Set and monitor Green/Transition new lending targets



Delivering on our ESG Commitments

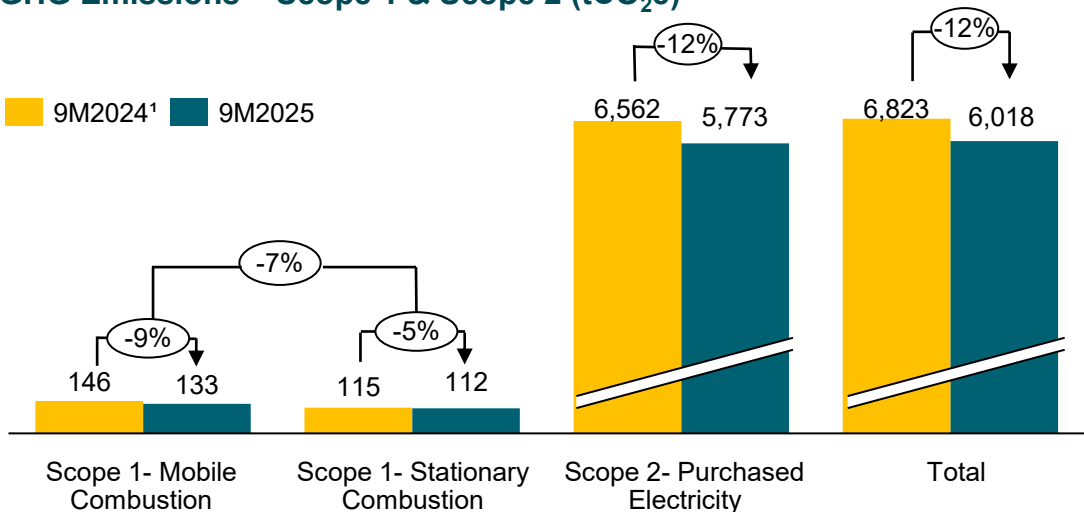
Stakeholder	ESG Priorities in 2025	SDG
Investors	• Set additional decarbonisation targets on loan and investment portfolios based on methodologies and data available • Enhance ESG disclosures to ensure transparency against the ESG performance by publishing the second Corporate Sustainability Reporting Directive (CSRD) report for FY2025 • Publish the first PRB Self-Assessment & Progress Report • Monitor the impact of climate-related and environmental risks on its business environment • Design a comprehensive climate change mitigation transition plan	
Regulatory	• Continue implementation of 'ECB Guide' on Climate related and Environmental risks (C&E) • Expand further the key risk indicators on material C&E risks • Improve the quality of ESG data, through the continued update and implementation of the ESG Data Strategy • Narrow gaps identified as part of the Corporate Sustainability Reporting Directive (CSRD) implementation	 
Customers & Markets	• Continue enhancement of environmentally friendly product offerings • Monitor performance against Green new lending metrics • Provide a high-level transition action plan to customers following the completion of ESG questionnaires	

Delivering on our ESG Commitments

Climate Change – Target 1: Reducing Scope 1 & Scope 2 GHG emissions by 42% by 2030 compared to 2021 baseline

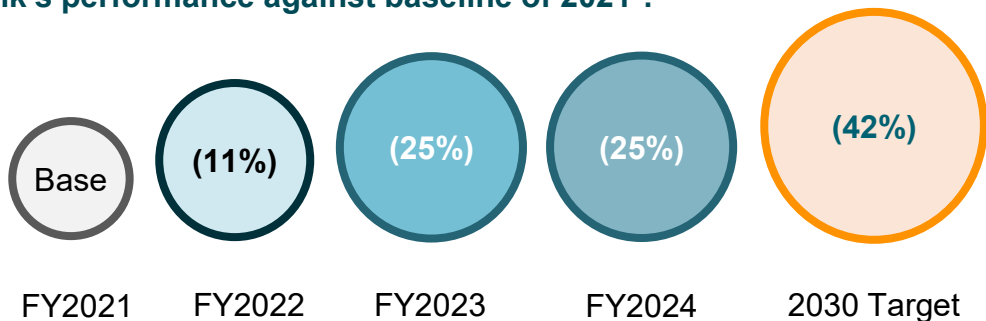
- c. 12% yoy decrease in Scope 1 and Scope 2 GHG emissions in 9M2025

GHG Emissions – Scope 1 & Scope 2 (tCO₂e)



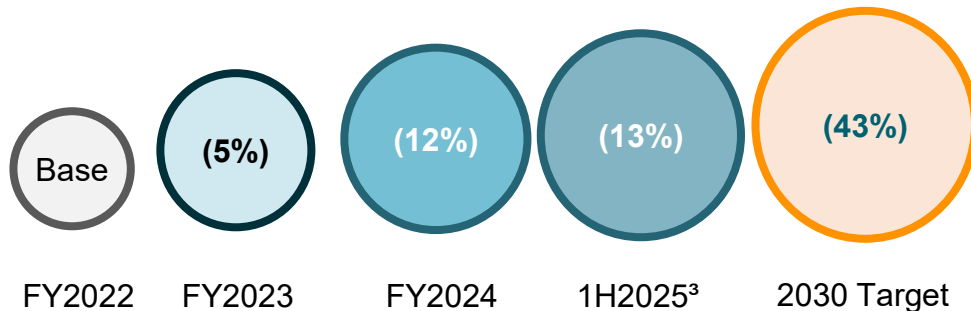
- 7% yoy decrease of Scope 1 due to energy efficiency measures implemented in late 2024 (i.e replacement of internal combustion engine vehicles with electric vehicles)
- 12% yoy reduction of Scope 2 due to branch rationalisation as part of the digitalisation journey, closedown of branches for renovation and installation of new solar panels during 2024 and 1Q2025.

Bank's performance against baseline of 2021²:



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:

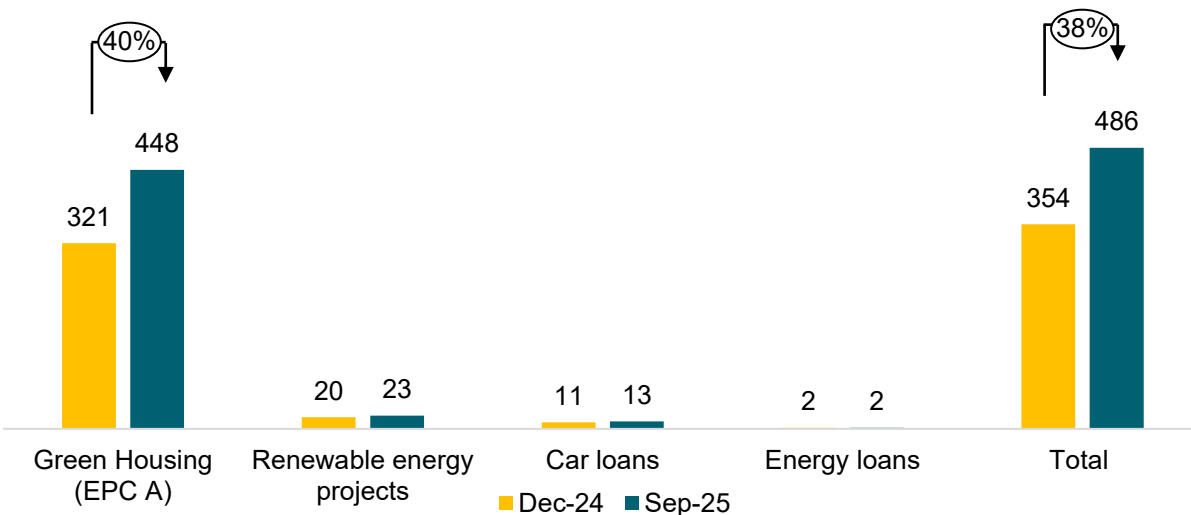


The new lending strategy to achieve the decarbonisation target set has been designed and focuses on financing more energy efficient residential properties. The launch of Green Housing⁴ product drives the feasibility of the decarbonisation target

Delivering on our ESG Commitments

Climate Change: Increase portfolio of environmentally friendly loans

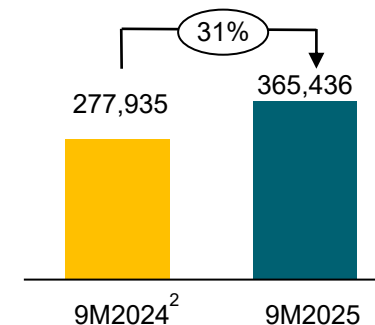
Gross loans (€ mn)



- In 2024, the Bank launched a new Fixed Green Housing product aligned with the Green Loan Principles (GLPs) of the Loan Market Association (LMA), marking a significant addition to the Bank's environmentally friendly portfolio
- The Bank has a pool of €448 mn gross loans as at 30 September 2025 financing the acquisition or construction of a residential property with EPC A¹

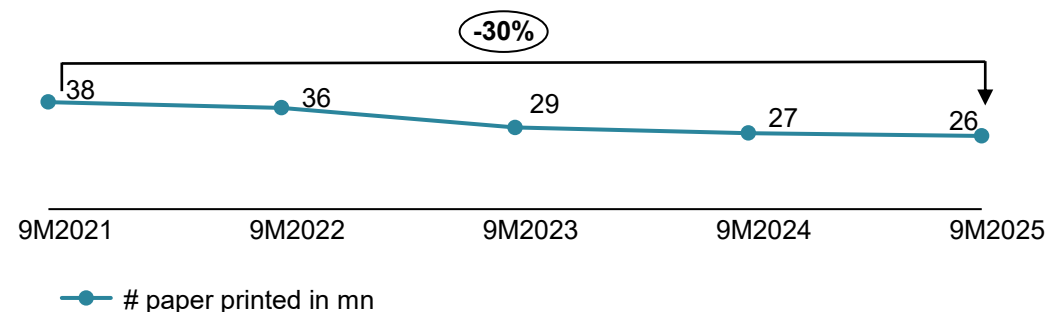
Climate Change: Increase utilisation of renewable energy in own operations

Renewable energy (kWh)



- **c.31%** yoy increase in renewable energy utilisation in 9M2025

Climate Change: Reduce paper consumption

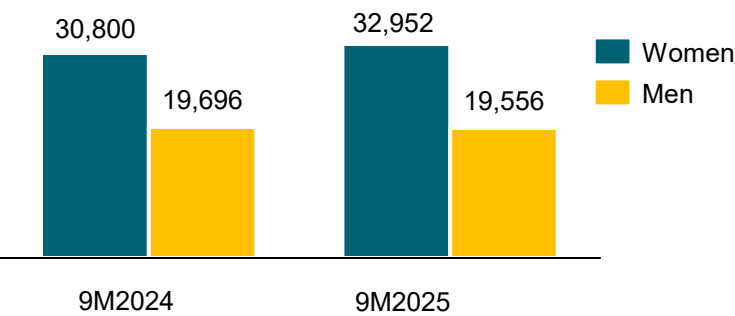


- **c.2%** yoy reduction in paper consumption in 9M2025
- Overall, **30%** reduction in paper consumption since 9M2021

Delivering on our ESG Commitments

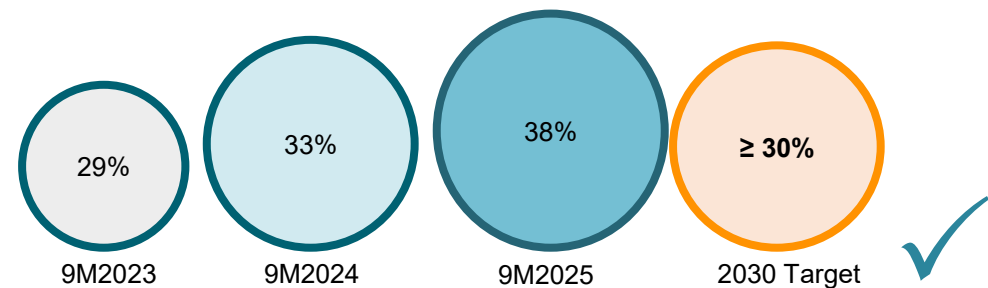
Learning & Development: Provide upskilling/reskilling employee opportunities

Training Attendance (hours)



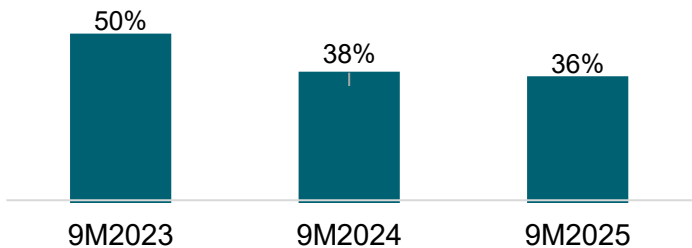
- Trainings attended cover variety of topics including Business Conduct and Compliance topics in accordance with the Bank's Corporate Governance Policy and Framework

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



Board's Gender Diversity

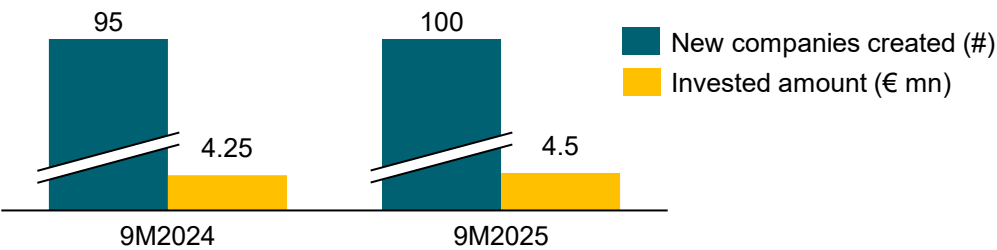
Female representation on the Board of Directors



Corporate Social Responsibility (CSR)

IDEA¹ Innovation Center

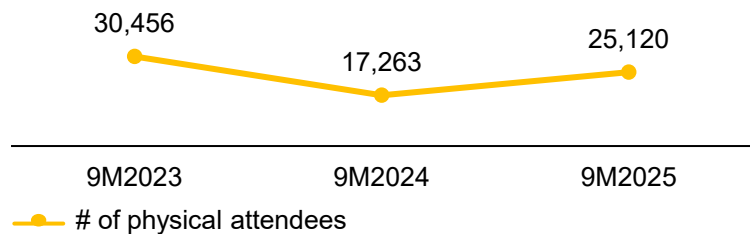
The IDEA Innovation Center (since incorporation)



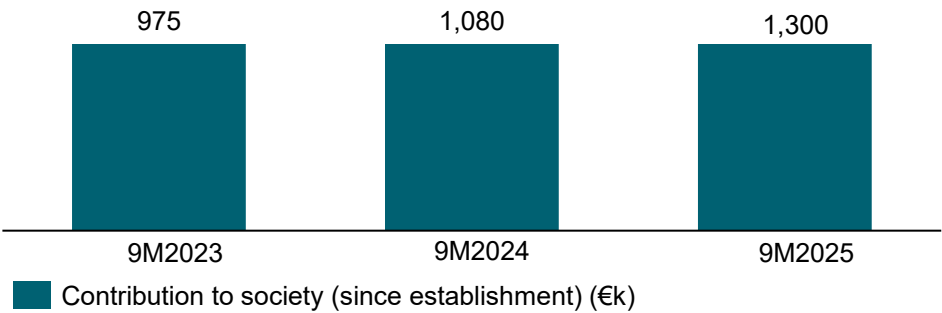
IDEA has provided support to 260+ entrepreneurs through its Startup Program since incorporation and helped to create more than 120 new jobs in the Cypriot economy

BOC Cultural Foundation: The Foundation’s main strategic aim is to encourage the research and study of Cypriot civilisation in the fields of archaeology, history, art and literature as well as to preserve and disseminate the cultural and natural heritage of Cyprus, with a particular emphasis on the international promotion of the island’s centuries-long Greek civilisation, through various activities and actions.

Bank of Cyprus Cultural Foundation activities



SupportCy Network: Maintain leadership and continue playing an active and positive role in the community



BOC Oncology Centre: 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 September 2025
- 55% of diagnosed cancer cases in Cyprus are being treated at the Centre

Wellbeing program “Well at Work”

20 events organised:

- Mental Health: 6
- Physical Health: 5
- Financial & Career Health: 2
- Team Building: 7

~1300 employees participated

Education

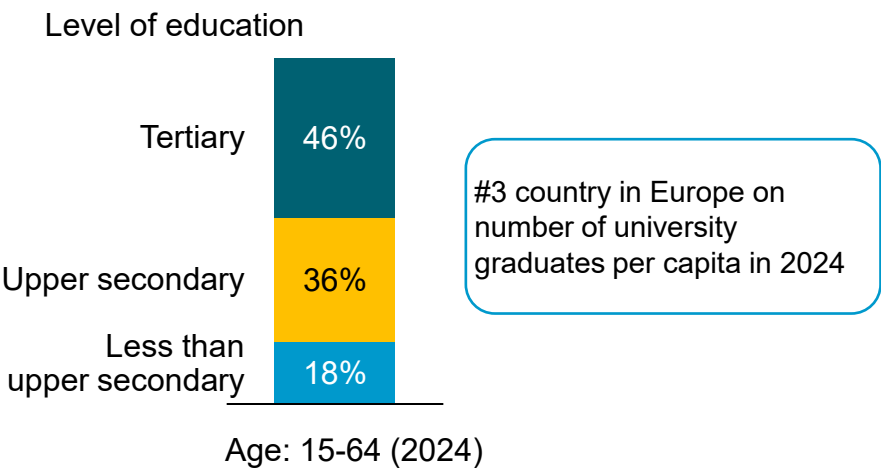
Donations, scholarships and awards made to university students, and foundations that enhance the level of education in Cyprus

Appendix

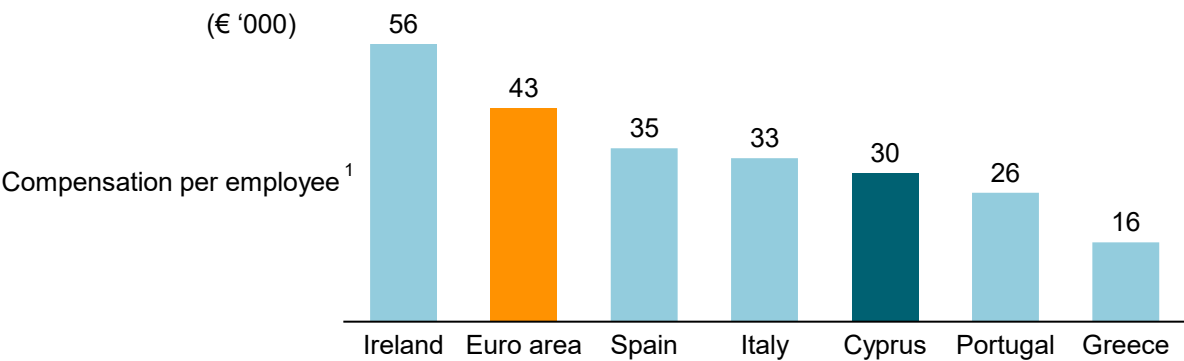
Macroeconomic overview

Cyprus is a Growing Business and Tech Hub in the Region

Well educated, highly skilled labour force



Labour costs significantly below the average Euro area



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
- #3 largest party 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 force²)
 - Access to tech-savvy EU talent pool
 - Labour cost for tech talents below Euro area average

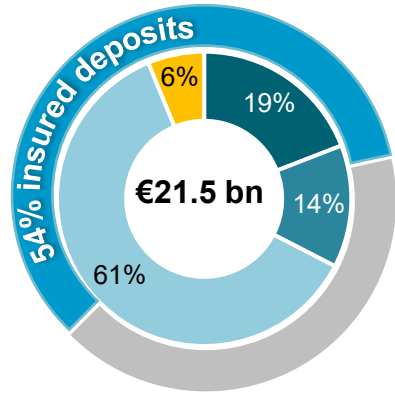
Appendix

Additional financial information

Robust Liquidity Position; Significant Surplus Liquidity of €8.5 bn

Diversified, mainly retail funded deposit base

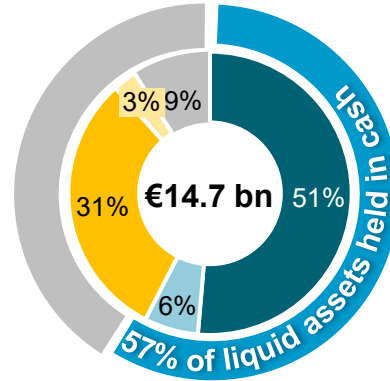
Group deposits



■ SMEs
■ Retail
■ Corporate
■ IBU

Highly liquid balance sheet

Liquid assets



■ Cash balances with Central banks
■ Placements with Banks
■ Amortised cost bonds
■ FVOCI bonds
■ Reverse repos

• Sticky deposit base

- 54% insured deposits
- 61% Retail
- Average size of Retail deposits: c.€31k

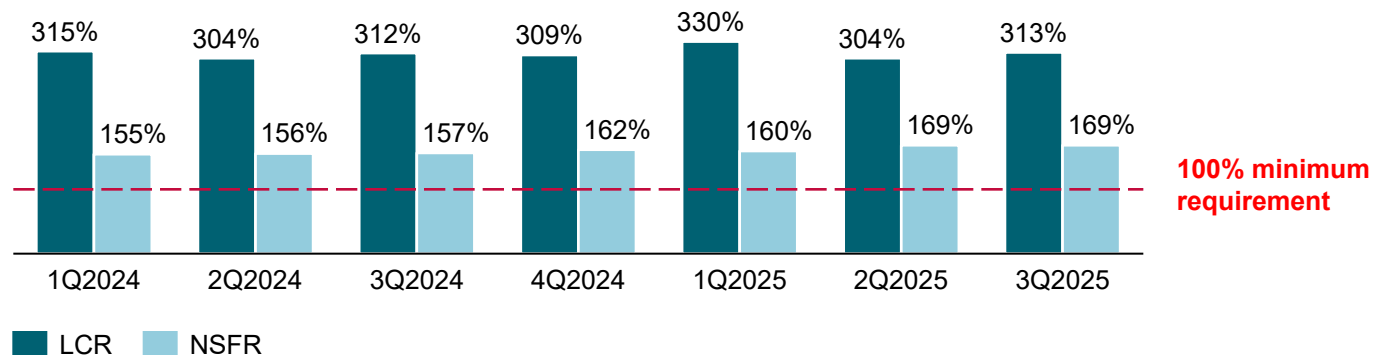
• Strong liquidity ratios

- LCR ratio of 313% and surplus liquidity of €8.5 bn
- Cash, balances with Central Banks of €7.5 bn

• Highly rated fixed income portfolio

- Majority of positions in FVOCI book hedged for interest rate risk
- Amortised cost portfolio with high average rating of Aa3 (refer to slide 17)

Liquidity ratios significantly above minimum requirements



Analysis of Deposits

Deposits by Type (€ bn)

Type	Sep 24	Dec 24	Jun 25	Sep 25
Current, Demand & Savings	13.37	13.83	14.57	14.75
Time & Notice	6.62	6.69	6.33	6.71
Total	19.99	20.52	20.90	21.46

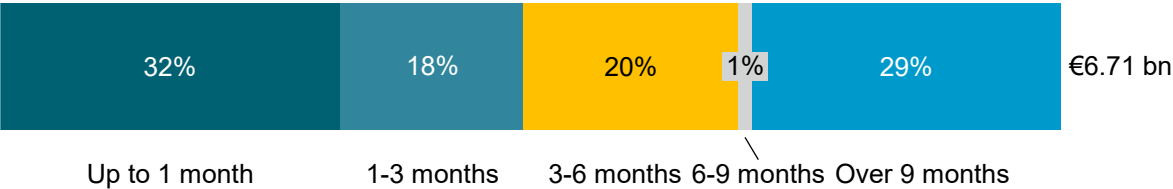
Deposits by Customer Sector (€ bn)

Sector	Sep 24	Dec 24	Jun 25	Sep 25
Retail	12.32	12.61	12.98	13.14
SME	1.12	1.16	1.26	1.33
International Corporate	0.14	0.17	0.26	0.26
International Business Unit	3.78	4.14	3.95	4.10
Corporate	2.63	2.44	2.45	2.63
Total	19.99	20.52	20.90	21.46

Deposits by Currency (€ bn)

Currency	Sep 24	Dec 24	Jun 25	Sep 25
EUR	18.22	18.56	19.13	19.66
USD	1.40	1.59	1.41	1.44
GBP	0.31	0.31	0.30	0.30
Other Currencies	0.06	0.06	0.06	0.06
Total	19.99	20.52	20.90	21.46

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: ± c.€2 mn p.a.¹
- ± 10 bps in total cost of deposits: ± c.€21 mn p.a.²

For footnotes refer to slides 68-71

Income Statement

€ mn	9M2025	9M2024	yoy%	3Q2025	2Q2025	qoq%
Net Interest Income	548	624	-12%	180	182	-1%
Net fee and commission income	133	131	2%	45	44	2%
Net foreign exchange gains and net gains on financial instruments	26	27	-6%	8	9	-4%
Net insurance result	36	35	4%	12	12	-6%
Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties	8	3	139%	3	4	-51%
Other income	16	8	108%	10	3	274%
Total income	767	828	-7%	258	254	1%
Staff costs	(156)	(151)	3%	(51)	(55)	-8%
Other operating expenses	(116)	(115)	2%	(40)	(39)	4%
Special levy on deposits and other levies/contributions	(29)	(26)	10%	(13)	(8)	72%
Total expenses	(301)	(292)	3%	(104)	(102)	3%
Operating profit	466	536	-13%	154	152	1%
Loan credit losses	(28)	(22)	24%	(9)	(9)	3%
Impairments of other financial and non-financial assets	(17)	(39)	-56%	(3)	(4)	-28%
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	(4)	1	-	(3)	1	-
Total loan credit losses, impairments and provisions	(49)	(60)	-20%	(15)	(12)	14%
Profit before tax and non-recurring items	417	476	-12%	139	140	-1%
Tax	(62)	(73)	-15%	(20)	(22)	-10%
Profit attributable to non-controlling interests	(2)	(2)	26%	(1)	0	109%
Profit after tax (attributable to the owners of the Company)	353	401	-12%	118	118	1%

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)	30.09.2025	31.12.2024	% change
Cash and balances with central banks	7,513	7,601	-1%
Loans and advances to banks	913	821	11%
Reverse repurchase agreements	1,322	1,010	31%
Debt securities, treasury bills and equity investments	5,103	4,358	17%
Net loans and advances to customers	10,654	10,114	5%
Stock of property	412	649	-37%
Investment properties	31	36	-15%
Other assets	1,898	1,872	1%
Non-current assets and disposal groups held for sale	11	23	-51%
Total assets	27,857	26,484	5%

- As at 30 September 2025 there were 435,686,031 issued ordinary shares

Liability and Equity (€ mn)	30.09.2025	31.12.2024	% change
Deposits by banks	454	364	25%
Customer deposits	21,455	20,519	5%
Debt securities in issue	973	989	-2%
Subordinated liabilities	382	307	24%
Other liabilities	1,746	1,475	18%
Total liabilities	25,010	23,654	6%
Shareholders' equity	2,605	2,590	1%
Other equity instruments	220	220	-
Total equity excluding non-controlling interests	2,825	2,810	1%
Non-controlling interests	22	20	10%
Total equity	2,847	2,830	1%
Total liabilities and equity	27,857	26,484	5%

ROTE on 15% CET1 Ratio

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

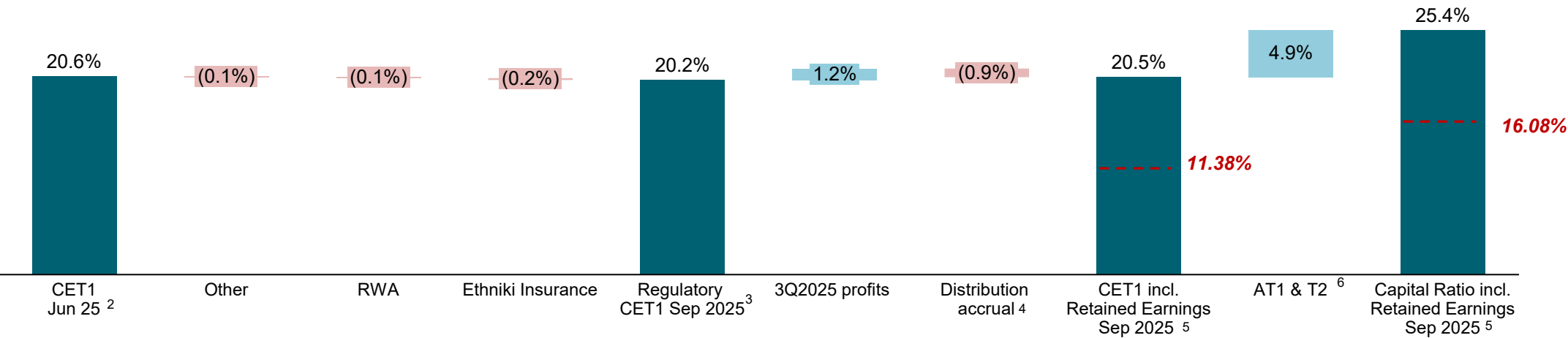
€ mn	Sep 25	Jun 25	Dec 24
Shareholders' equity	2,605	2,574	2,590
- Intangible assets	(51)	(47)	(50)
- Distribution	(151) ¹	(155) ²	(241) ³
- Excess CET1 capital on a 15% CET1 ratio	(570)	(580)	(450)
= TBV adjusted for excess CET1 capital on a 15% CET1 ratio	1,833	1,792	1,849
Average TBV for excess CET1 capital on a 15% CET1 ratio	1,824	1,820	1,839

ROTE on 15% CET1

€ mn	Sep 25	Jun 25	Dec 24
PAT annualised	472	473	508
Average TBV adjusted for excess CET1 capital on a 15% CET1 ratio	1,824	1,820	1,839
= ROTE on 15% CET1	25.9%	26.0%	27.6%

Capital Position; Quarterly Evolution

----- min OCR¹ requirement for September 2025



Risk Weighted Assets– Regulatory Capital

Risk Weighted Assets by Geography

€ mn	31.12.23	31.12.24	30.06.25	30.09.25
Cyprus	10,297	10,810	10,261	10,403
Overseas	44	24	39	36
RWAs	10,341	10,834	10,300	10,439
RWA intensity	39%	41%	38%	37%

Risk Weighted Assets by type of risk

€ mn	31.12.23	31.12.24	30.06.25	30.09.25
Credit risk	9,013	9,172	9,061	9,200
Market risk	-	-	-	-
Operational risk	1,328	1,662	1,239	1,239
Total	10,341	10,834	10,300	10,439

Reconciliation of Group Equity to CET1

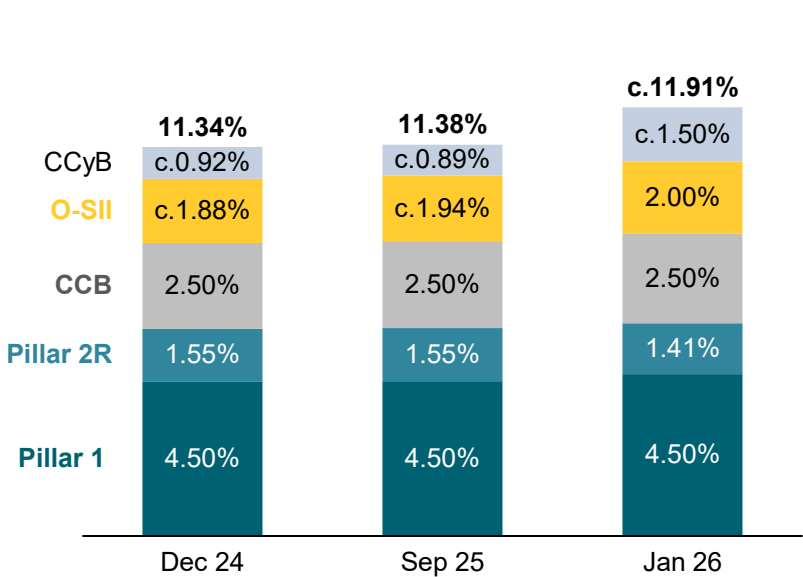
€ mn	30.09.25	30.09.25 Inc. retained earnings
Shareholder's equity	2,605	2,605
Less: Intangibles	(22)	(22)
Less: Deconsolidation of insurance entities and other entities	(168)	(168)
Less: Regulatory adjustments (incl. foreseeable charges)	(301) ^{1,4}	(279) ^{2,4}
CET1	2,114	2,136
Risk Weighted Assets	10,439	10,439
CET1 ratio	20.2%	20.5% ^{3,4}
CET1 ratio fully loaded	19.9%	20.1% ^{3,4}

Regulatory Capital (€ mn)

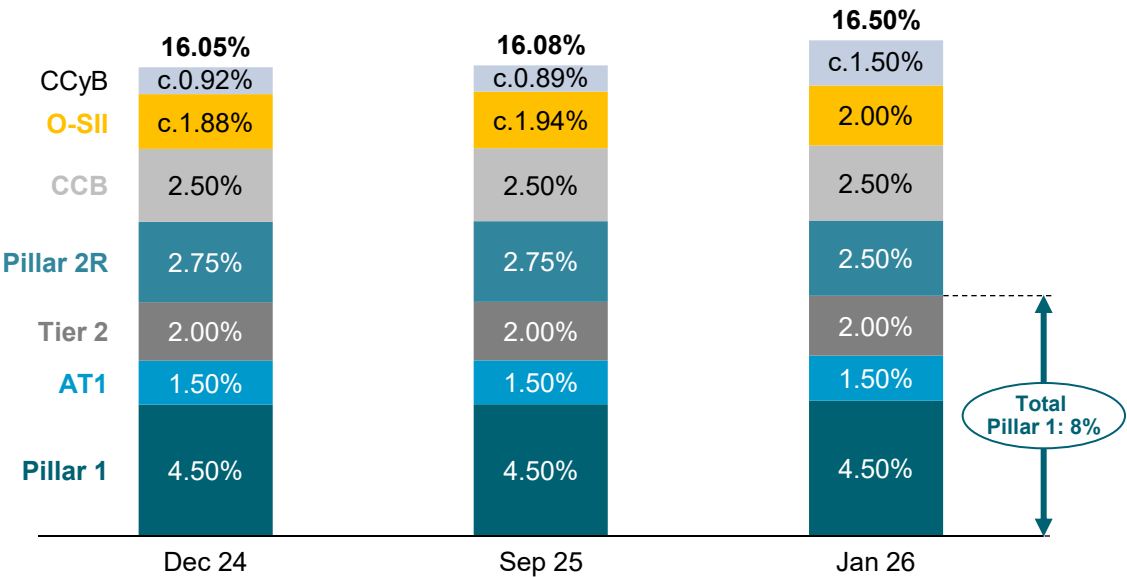
€ mn	31.12.23	31.12.24	30.06.25	30.09.25	30.09.25 Inc. retained earning ^{3,4}
CET1 capital	1,798	2,075	2,124	2,114	2,136
Tier I capital	2,018	2,295	2,344	2,334	2,356
Tier II capital	300	307	316	294	294
Total regulatory capital (Tier I + Tier II)	2,318	2,602	2,661	2,628	2,650

Overall Capital Requirements

CET1 ratio

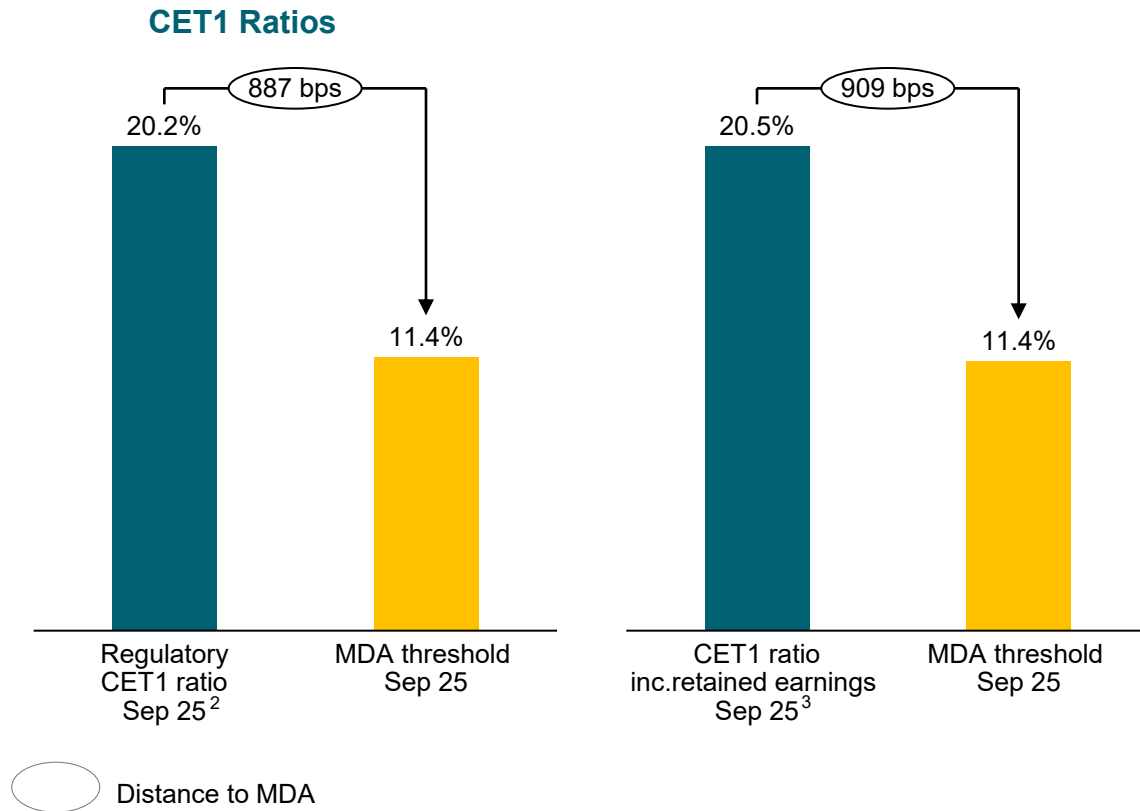


Total capital ratio



- CET1 and Total capital ratio minimum capital requirements on 30 September 2025 are set at 11.38% and 16.08% respectively
- Pillar 2 requirement to decrease by 25 bps to 2.50%, effective from 1 Jan 2026 based on SREP decision
- Total O-SII buffer is expected to phase in by 0.0625% in January 2026, increasing to 2.00%
- Countercyclical buffer (CCyB) for exposures in Cyprus is expected to increase 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

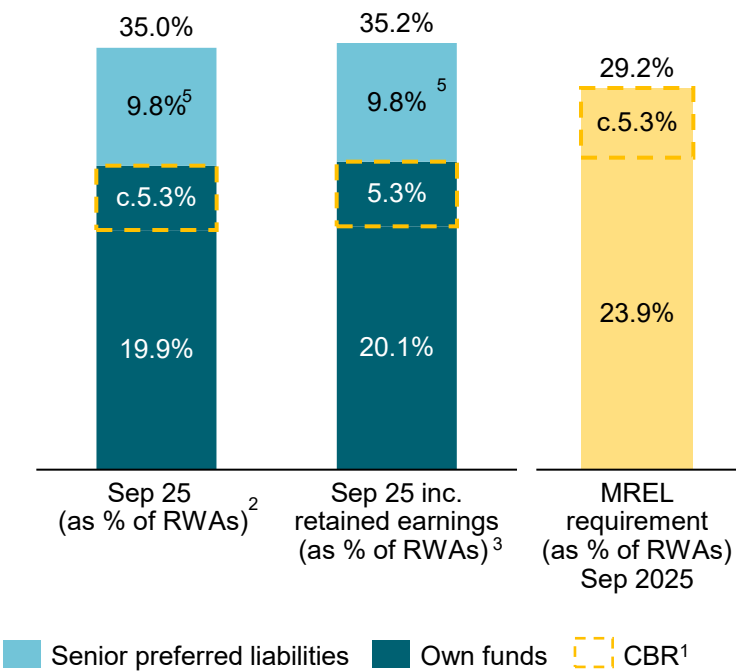


- Significant CET1 MDA buffer as at 30 September 2025: 887 bps² (€926 mn²)
- Including retained earnings for the period ended 30 September 2025, significant CET1 MDA buffer as at 30 September 2025 at 909 bps³ (€948 mn³)
- Distributable items¹ of €2,332 mn for BOCH as at 30 September 2025

Significant Buffer Above the MREL Requirement

- MREL ratio including capital used to meet the CBR¹ (as % of RWAs) at 35.0%² as at 30 September 2025; 35.2%³ including retained earnings
- MREL ratio (as % of Leverage Ratio Exposure (LRE)) at 13.3%² as at 30 September 2025; 13.4%³ including retained earnings
- Based on SRB communication received in January 2025, MREL requirement⁴ is now set at;
 - 23.85% of RWAs plus prevailing CBR¹ i.e. 29.2% using current CBR¹
 - 5.91% of LRE
- Distance to M-MDA restriction as at 30 September 2025, including retained earnings at 603 bps (€630 mn)^{3,6}
- The CBR¹ is expected to increase further (for more details refer to slide 49)

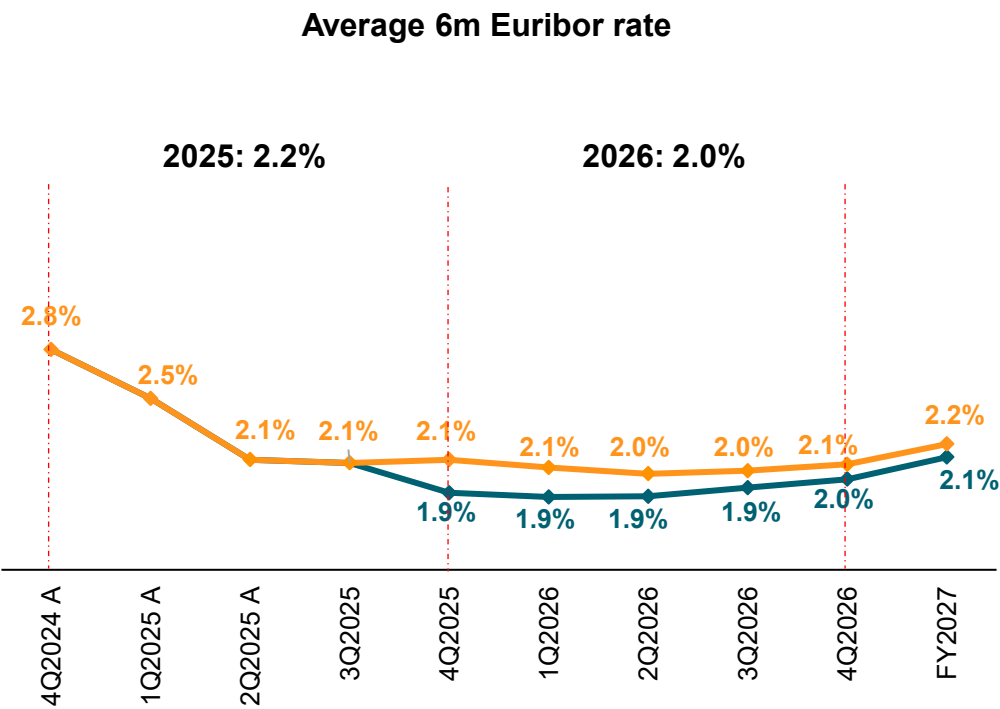
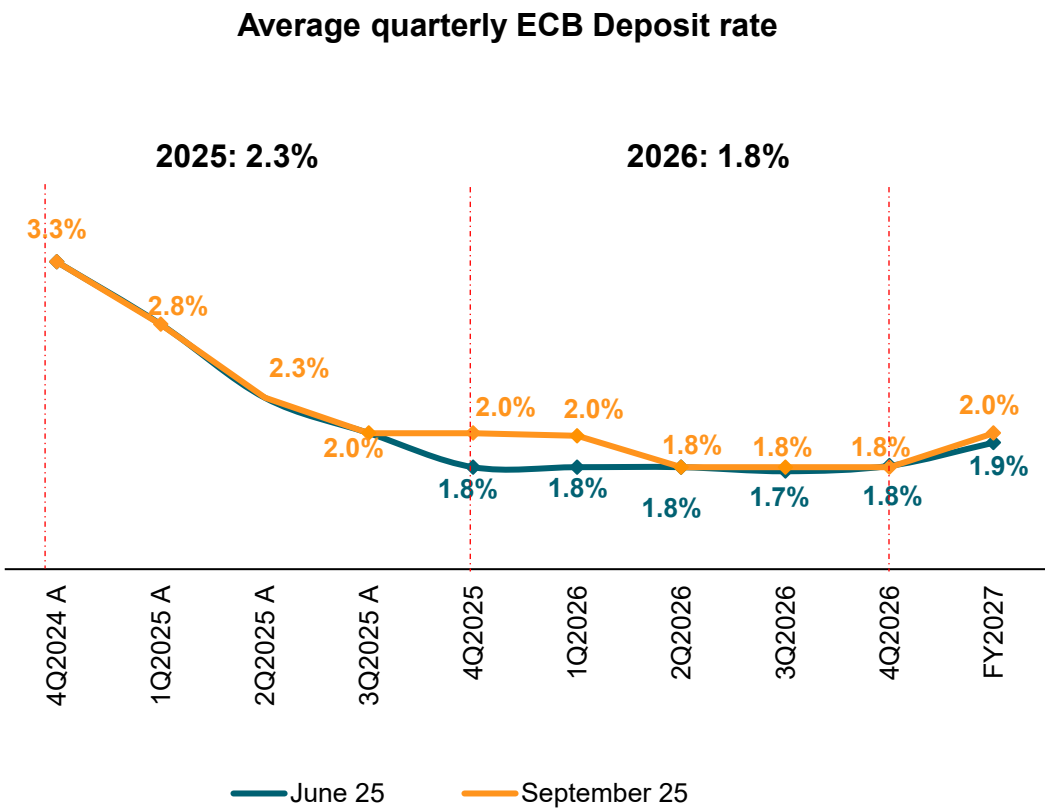
MREL (% of RWAs)



Income Statement Bridge¹ for 9M2025

€ mn	Underlying basis	Other	Statutory Basis
Net interest income	548	-	548
Net fee and commission income	133	-	133
Net foreign exchange gains and net gains on financial instruments	26	(1)	25
Net losses on derecognition of financial assets measured at amortised cost	-	(1)	(1)
Net insurance result	36	-	36
Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties	8	-	8
Other income	16	-	16
Total income	767	(2)	765
Total expenses	(301)	(4)	(305)
Operating profit	466	(6)	460
Loan credit losses	(28)	28	-
Impairments of other financial and non-financial assets	(17)	17	-
Credit losses on financial assets and impairment net of reversals of non-financial assets	-	(43)	(43)
Provisions for pending litigations, claims regulatory and other matters (net of reversals)	(4)	4	-
Profit before tax and non-recurring items	417	-	417
Tax	(62)	-	(62)
Profit attributable to non-controlling interests	(2)	-	(2)
Profit after tax - attributable to the owners of the Company	353	-	353

Business Plan Forward Curves



Source: Market rates from Bloomberg; World Implied Interest Rate Probability used for 2025 and 30-day average curves in September 2025 and June 2025 for years 2026 to 2027

Analysis of Interest Income and Interest Expense

Analysis of Interest Income (€ mn)	1Q2024	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025	3Q2025	9M2024	9M2025
Loans and advances to customers	138	139	139	132	124	121	119	416	364
Loans and advances to banks and central banks	92	73	69	64	57	46	42	234	145
Repurchase agreements	4	7	8	8	8	8	8	19	24
Investments and other financial assets at amortised costs	25	27	29	30	29	31	31	81	91
Investments FVOCI	2	2	2	2	2	2	2	6	6
	261	248	247	236	220	208	202	756	630
Net derivative financial instruments	5	5	4	4	3	3	2	14	8
Total Interest Income	266	253	251	240	223	211	204	770	638
Analysis of Interest Expense (€ mn)									
Customer deposits	(15)	(17)	(19)	(17)	(18)	(15)	(14)	(51)	(47)
Funding from central banks and deposits by banks	(21)	(5)	(3)	(2)	(2)	(2)	(2)	(29)	(6)
Loan stock	(13)	(16)	(17)	(18)	(17)	(17)	(17)	(46)	(51)
	(49)	(38)	(39)	(37)	(37)	(34)	(33)	(126)	(104)
Net derivative financial instruments	(4)	(8)	(8)	(5)	-	5	9	(20)	14
Total Interest Expense	(53)	(46)	(47)	(42)	(37)	(29)	(24)	(146)	(90)

Income Statement by Business line for 9M2025

€ mn	Consumer Banking	SME Banking	Corporate Banking	IBU & International corporate	RRD	REMU	Insurance	Treasury	JCC	Other	Total
Net interest income/(expense)	259	39	100	95	7	(7)	1	63	-	(9)	548
Net fee & commission income/(expense)	50	8	15	36	2	-	(7)	3	22	4	133
Other income	2	1	1	6	-	11	47	9	5	4	86
Total income	311	48	116	137	9	4	41	75	27	(1)	767
Total expenses	(137)	(18)	(32)	(33)	(13)	(11)	(7)	(12)	(17)	(21)	(301)
Operating profit/ (loss)	174	30	84	104	(4)	(7)	34	63	10	(22)	466
Loan credit losses of customer loans net of gains/(losses) on derecognition of loans and changes in expected cash flows	(8)	(5)	(13)	(6)	4	-	-	-	-	-	(28)
Impairment of other financial and non-financial instruments	-	-	(1)	1	-	(19)	-	-	-	2	(17)
Provision for pending litigations, claims regulatory and other matters (net of reversals)	-	-	-	-	-	-	-	-	-	(4)	(4)
Profit/ (loss) before tax	166	25	70	99	-	(26)	34	63	10	(24)	417
Tax	(21)	(3)	(9)	(12)	-	(1)	(3)	(8)	(1)	(4)	(62)
Profit attributable to non-controlling interest	-	-	-	-	-	-	-	-	(2)	-	(2)
Profit/(loss) after tax and before non-recurring items (attributable to the owners of the Company)	145	22	61	87	-	(27)	31	55	7	(28)	353

Statutory Income Statement for Insurance Businesses for 9M2025



€ mn	9M2025	9M2024	yoy%
Insurance revenue	62.7	59.3	6%
Insurance service expense	(39.6)	(33.9)	17%
Net insurance service result	23.1	25.4	-9%
Reinsurance revenue	17.0	14.3	19%
Reinsurance service expense	(20.6)	(20.4)	1%
Net reinsurance service result	(3.6)	(6.1)	-41%
Net insurance finance expense	(18.5)	(43.0)	-57%
Net reinsurance finance (expense)/income	(0.1)	0.3	-
Profit/(loss) from investment and occupational pension contracts	0.1	(0.5)	-
Insurance service result	1.0	(23.9)	-
Other income	0.5	0.5	-25%
Staff costs (non-attributable)	(0.8)	(0.4)	97%
Other operating costs (non-attributable)	(2.0)	(1.4)	41%
Net revaluations and/or sale on financial assets at fair value through profit or loss ¹	19.6	44.5	-56%
Total net income	17.3	43.2	-60%
Profit before tax	18.3	19.3	-6%
Tax expense	(0.7)	(0.9)	-26%
Profit after tax	17.6	18.4	-5%



€ mn	9M2025	9M2024	yoy%
Insurance revenue	55.1	51.2	8%
Insurance service expense	(27.7)	(27.1)	2%
Net insurance service result	27.4	24.1	14%
Reinsurance revenue	4.4	6.4	-32%
Reinsurance service expense	(22.8)	(20.4)	12%
Net reinsurance service result	(18.4)	(14.0)	31%
Insurance finance expense	(0.6)	(1.3)	-52%
Reinsurance finance income	0.3	0.5	-44%
Net insurance financial result	(0.3)	(0.8)	-57%
Insurance service result	8.7	9.3	-7%
Staff costs (non-attributable)	(1.7)	(1.5)	12%
Other operating costs (non-attributable)	(1.9)	(1.4)	35%
Revaluation/disposal gains on investments	0.9	1.1	-18%
Other income	8.2	-	-
Total net income/ (expenses)	5.5	(1.8)	-
Profit before tax	14.2	7.5	89%
Tax expense	(1.7)	(0.8)	104%
Profit after tax	12.5	6.7	87%

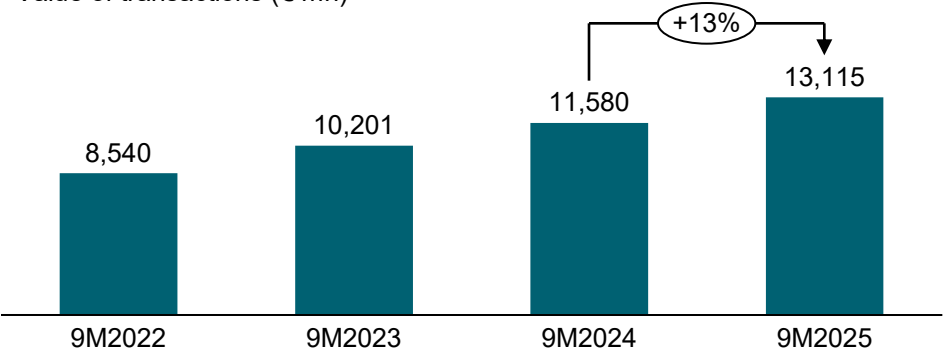
Income statement based on the statutory financial statements of Eurolife and Genikes Insurance and including transactions with the Bank

Leading Card Processing and Payment Solutions Business in Cyprus



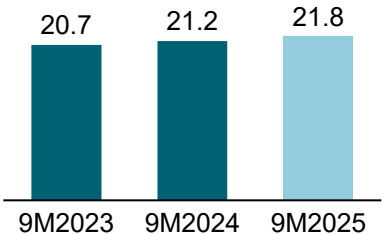
Strong transaction growth in value; up 13% yoy

Value of transactions (€ mn)



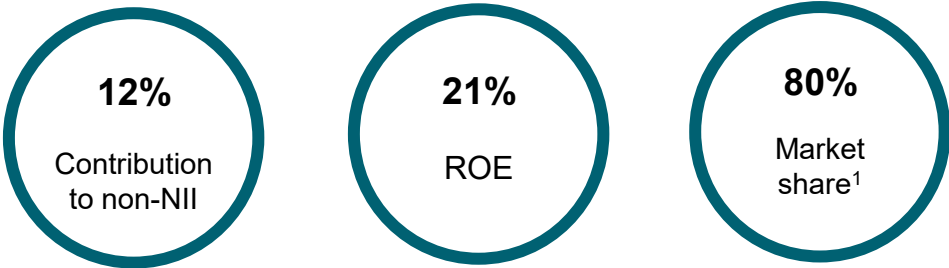
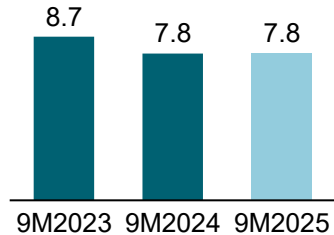
Net fee and commission income

(€ mn)



Recurring PAT²

(€ mn)



- Net fee and commission income up 3% yoy, driven by higher volume of transactions and by structural improvements in third-party cost absorption
- Recurring PAT² flat qoq, reflecting primarily higher net fee and commission income, offset by higher IT spending for enhancing technology capabilities aiming to transform JCC to a digital economy service provider over the medium term
- 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

Progress in 9M2025

B2B

c 1,800^{1,2}
registered
companies

B2C

272¹
retailers
onboarded

c. €1.8 bn
money exchanged via the
platform

c. 467 k
products across all
categories



Contribution to the Group

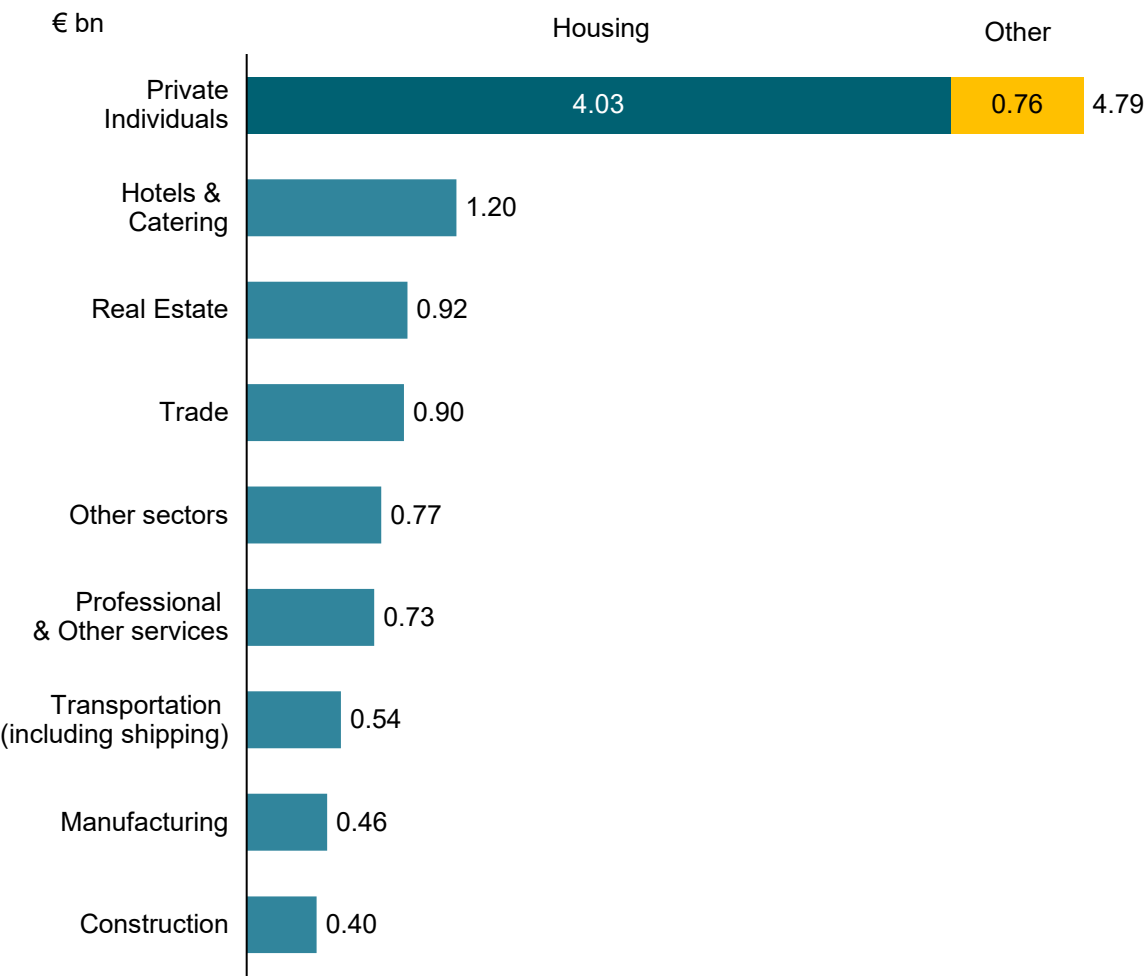
- Enables seamless access to financial products such as Fleksy, QuickLoans and Insurance products
- Non-NII generation through transaction and merchant fees
- Increased use of the Group's banking services

Appendix

Additional Asset Quality Slides

Well Diversified Loan Portfolio With High Quality Collateral

Gross performing book^{1,2} by business sector of €10.71 bn



LTV ³	Private individuals Housing €4.03 bn	Private individuals Other €0.76 bn	Business €5.92 bn
<80%	93%	26%	70%
>80%	7%	74%	30%

Loans¹ by Economic Activity, Customer Type and Arrears Analysis

Gross loans (€ mn)	Dec 24 ²	Jun 25	Sep 25 ³
Trade	904	909	903
Manufacturing	317	460	461
Hotels & Catering	1,153	1,216	1,202
Construction	490	426	401
Real Estate	906	908	936
Private Individuals	4,761	4,834	4,848
Professional and other services	636	744	731
Other sectors	1,094	1,244	1,319
Total	10,261	10,741	10,801

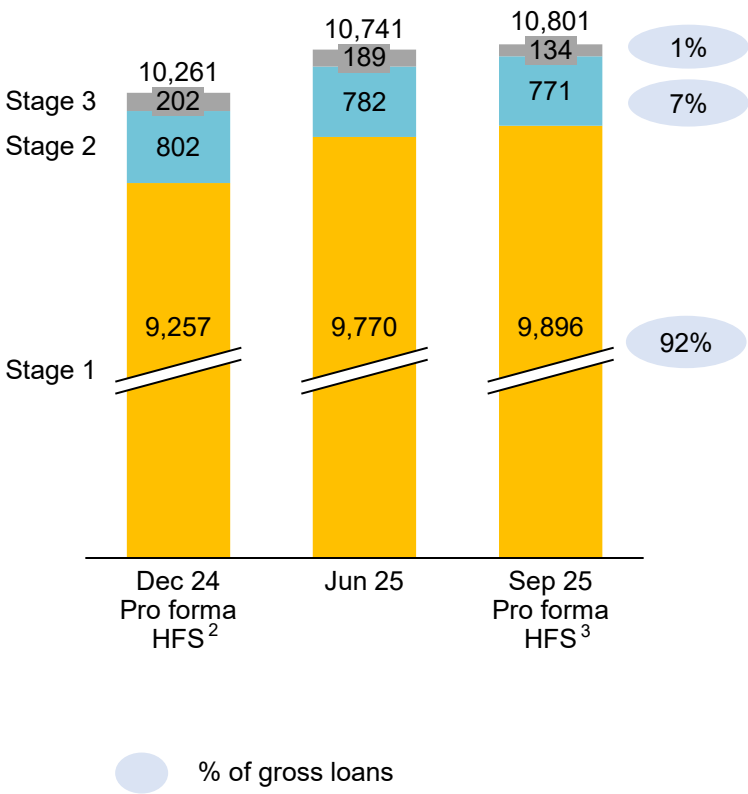
NPE ratio	Dec 24 ²	Jun 25	Sep 25 ³
Trade	1.9%	1.7%	1.6%
Manufacturing	1.1%	0.9%	0.7%
Hotels & Catering	0.2%	0.2%	0.1%
Construction	0.6%	0.5%	0.4%
Real Estate	2.3%	2.4%	1.3%
Private Individuals	2.5%	2.4%	1.6%
Professional and other services	5.1%	3.4%	3.1%
Other sectors	0.3%	0.2%	0.1%
Total	2.0%	1.8%	1.2%

Gross loans by customer type (€ mn)	Dec 24 ²	Jun 25	Sep 25 ³
Retail Housing	3,607	3,662	3,678
Retail other	1,075	1,101	1,109
SMEs	998	1,011	995
International corporate	961	1,112	1,186
Corporate	3,620	3,855	3,833
Total	10,261	10,741	10,801

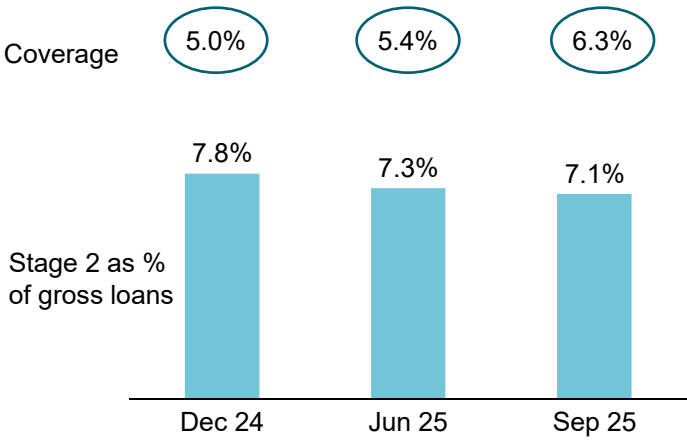
Loans arrears analysis (€ mn)	Dec 24 ²	Jun 25	Sep 25 ³
Loans with no arrears	10,040	10,538	10,648
Loans with arrears but not NPEs	19	14	19
NPEs with no arrears	99	78	56
NPEs Up to 30 DPD	1	1	2
NPEs 31-90 DPD	2	3	5
NPEs 91-180 DPD	7	20	5
NPEs 181-365 DPD	12	12	24
NPEs Over 1 year DPD	81	75	42
Total loans	10,261	10,741	10,801

Gross Loans by IFRS 9 Stage

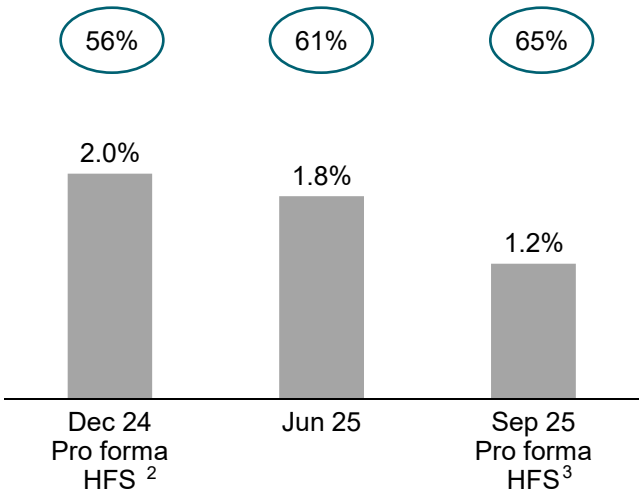
Gross loans¹ by IFRS 9 stage



Stage 2 Ratio and Coverage

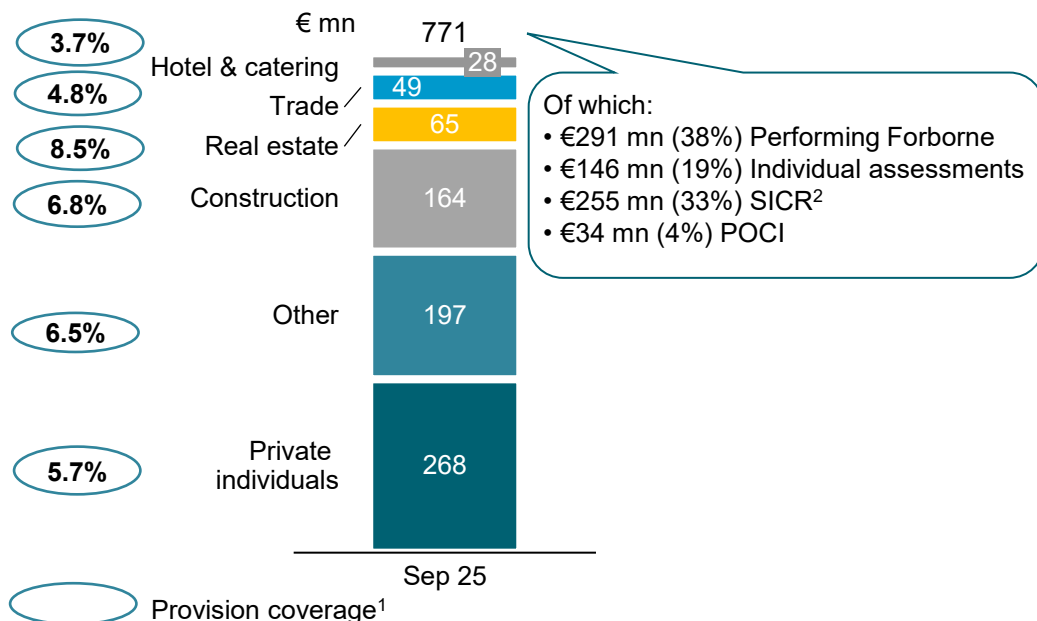


Stage 3 Ratio and Coverage

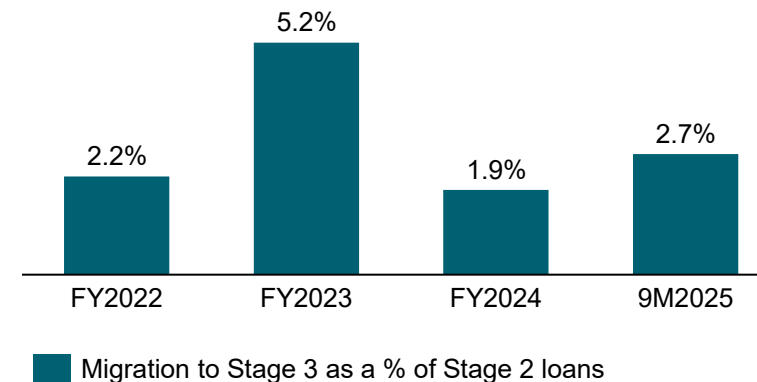


For footnotes refer to slides 68-71

Stage 2¹ Exposures at 7% of Loan Book; 96% of Exposures Present no Arrears



Limited migration rate¹ of Stage 2 to Stage 3 at 2.7%



Days past due	0 dpd	1-30 dpd	>30 dpd
Private Individuals	97%	2%	1%
Business	96%	3%	1%

LTV	0-75%	75%-100%	>100%
Private Individuals	71%	4%	25%
Business	71%	5%	24%
Total	71%	5%	24%

- Strong performance of Stage 2 exposures; 96% present no arrears
- Only c.3% of Stage 2 loans were migrated to Stage 3 in 9M2025
- Stage 2 loans are collateralised at c.90%
- 7% of gross loans classified as Stage 2 of which:
 - 38% were classified as Stage 2 due to forbearances;
 - c.3% expected to exit the forborene status in 4Q2025 and hence be eligible for transfer to Stage 1

Rescheduled Loans

Rescheduled loans¹ by customer type

€ bn	Dec 24	Jun 25	Sep 25
Retail housing	0.09	0.07	0.05
Retail other	0.02	0.02	0.02
SMEs	0.03	0.03	0.02
International corporate	-	-	-
Corporate	0.24	0.23	0.29
Total	0.38	0.35	0.38

Rescheduled loans¹

30 Sep 2025	€ bn
Stage 1	-
Stage 2	0.29
Stage 3	0.07
POCI	0.02
FVPL	-
Total	0.38

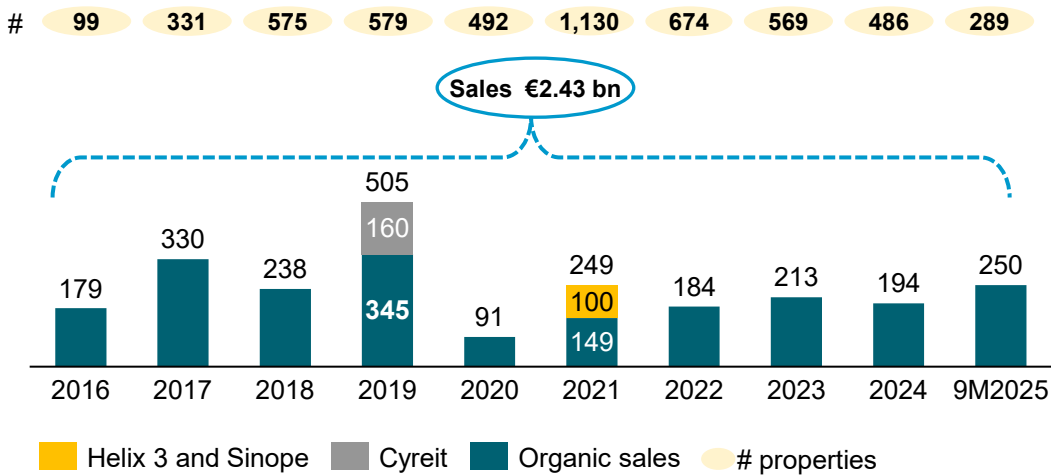
Fair value of collateral and credit enhancements

Loans and advances to customers	Sep 25 (€ mn)
Cash	600
Securities	505
Letters of credit / guarantee	232
Property	17,475
Other	299
Surplus collateral	(10,063)
Net collateral	9,048

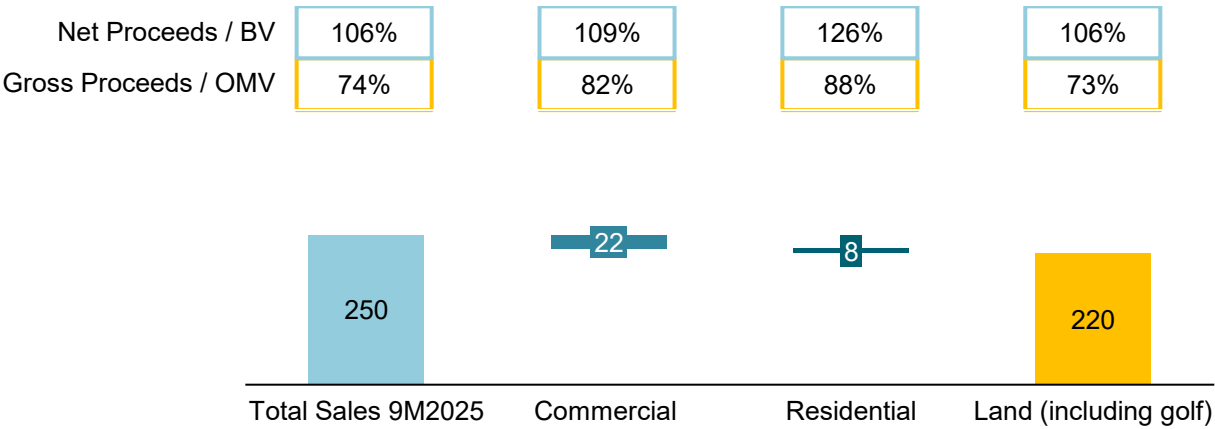
REMU - the Engine for Dealing with Foreclosed Assets

€2.43 bn sales¹ of 5,224 properties across all property classes since set-up

Sales € mn (contract prices¹)

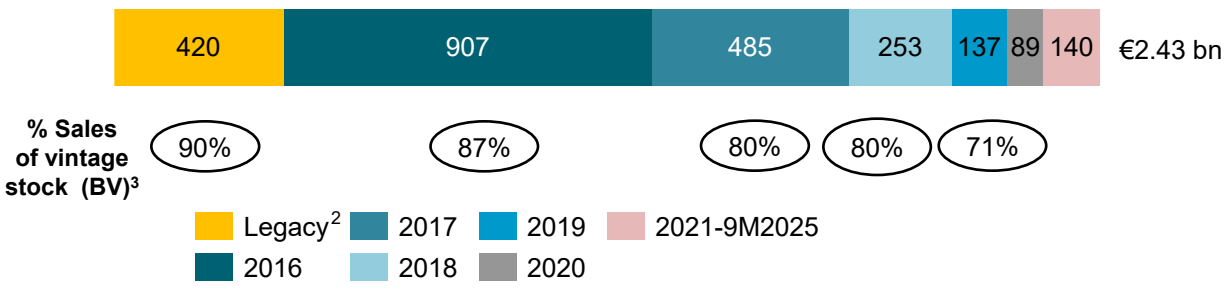


€250 mn sales¹ in 9M2025; comfortably above Book Value



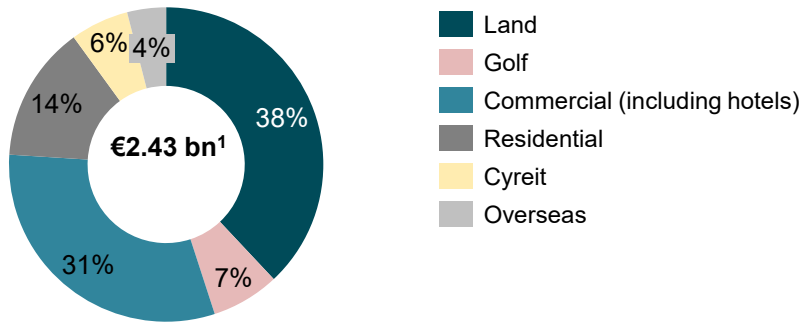
Breakdown of cumulative sales¹

by on-boarding year (€ mn)



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

Sales contract price – 30 September 2025

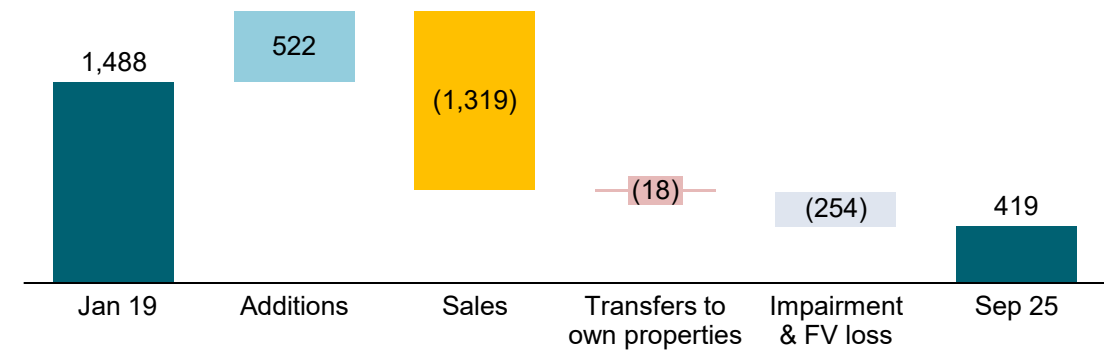


For footnotes refer to slides 68-71

REMU - the Engine for Dealing with Foreclosed Assets

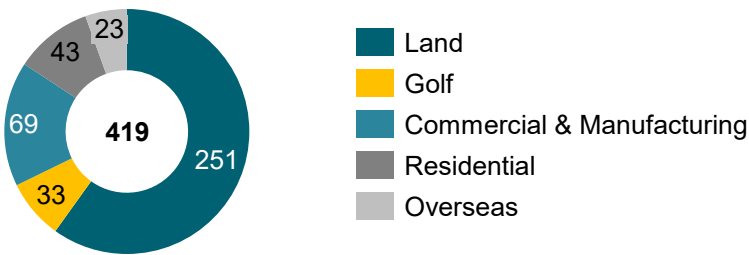
Repossessed properties sold exceed properties acquired since 2019

Group BV (€ mn)



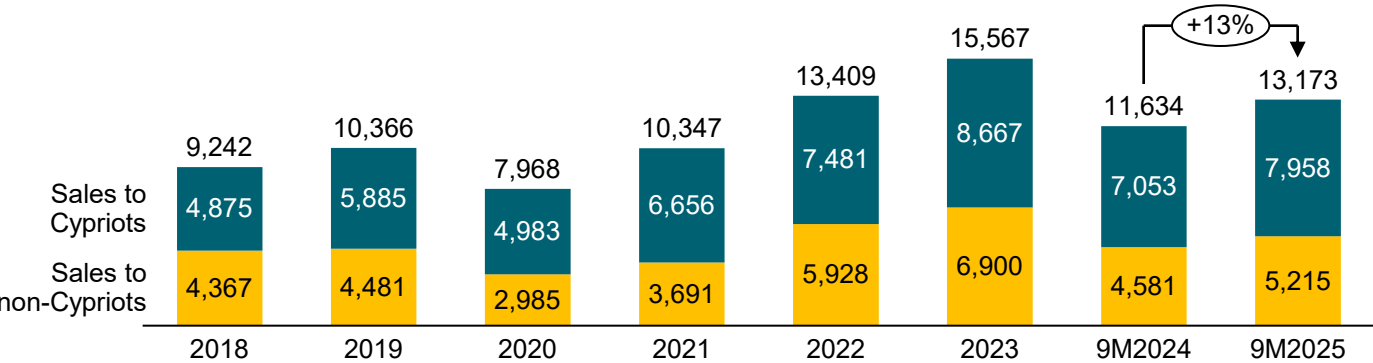
REMU repossessed stock by type

30 September 2025



- Pipeline of €26 mn by contract value as at 30 September 2025, of which €14 mn relates to SPAs signed

Sales contracts (excl. DFAs)¹ up 13% yoy



For footnotes refer to slides 68-71

Appendix

Footnotes

Footnotes

Slide 4 - Resilient and Growing Cypriot Economy	1) In accordance with Ministry of Finance October 2025 2) In accordance with Spring 2025 Economic Forecast of European Commission 3) Harmonised Index of Consumer Prices
Slide 5 - Cypriot Economy Outperforming European Average; Fiscal Surplus Since 2022	1) In accordance with Ministry of Finance October 2025 2) As at 31 August 2025 per Cystat 3) In accordance with Spring 2025 Economic Forecast of European Commission
Slide 6 - 3Q2025- Strong Performance Maintained Across Key Metrics	1) Excluding special levy on deposits and other levies/contributions
Slide 7 - Shareholder Value Creation	1) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
Slide 8 - 2025 ROTE Upgraded to High-Teens; 70% Distribution Payout Target Reaffirmed	1) Excluding special levy on deposits and other levies/contributions 2) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
Slide 9 - 2025 Distribution Target at 70% Payout and Interim Dividend Paid	1) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time and AGM approval 2) Calculated on adjusted recurring profitability 3) Based on the share price as at 30 June 2025
Slide 10 - 9M2025-Highlights	1) Excluding special levy on deposits and other levies/contributions 2) Pro forma of HFS: Agreement for the sale of €35 mn NPEs, expected to be completed by 4Q2025, subject to necessary approvals 3) Regulatory CET1 ratio and Total Capital ratio at 20.2% and 25.2% respectively 4) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable) 5) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time and AGM approval
Slide 11 - Income Statement	1) Excluding special levy on deposits and other levies/contributions 2) Profit after tax before non-recurring items (attributable to the owners of the Company) taking into consideration the distributions from other equity instruments such as AT1 coupon. Used for the distribution payout ratio calculation, in line with the Distribution Policy
Slide 12 - Highly Liquid and Simple Balance Sheet	1) 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 2) Loans with fixed rate period >2 years 3) Average interest earning assets
Slide 13 - Resilient NII on the Back of Hedging and Volume Growth	1) Does not include the impact of IRSs on hedging of non maturing deposits. Calculation of cost of deposits refined to use the interest expense on deposits annualized (based on year-to-date days) divided by the quarterly average of customers deposits at each quarter end 2) Calculation of cost of wholesale funding has been adjusted to include the respective impact of hedging
Slide 14 - Continued Hedging Actions Further Reducing NII Sensitivity	1) Interest Rate Swaps 2) Collateralised lending agreements between banks with initial maturity > 1 year 3) Loans with fixed rate period >2 years 4) Based on key assumptions, refer to slide 75
Slide 15 - Deposits up 7% yoy; Improved Deposit Pricing and Mix	1) Does not include the impact of IRSs on hedging of non maturing deposits
Slide 16 - Strong New Lending of €2.2 bn in 9M2025; Loan Book up 6% since Dec 2024	1) Includes Corporate, International corporate, International business services, SME and Retail. The definition of gross loans and allowance for expected loan credit losses were updated with respect to the fair value adjustment on initial recognition. Comparative figures were updated to reflect the change. For further details please refer to slide 2 and Section Glossary and Definitions 2) Facilities/limits approved in the reporting period
Slide 17 - Fixed Income Portfolio up 21% yoy; Representing 18% of Total Assets	1) Subject to market conditions 2) For a period of 3 years

Footnotes

Slide 18 - Non-NII Covering 70-80% of Total Operating Expenses	1) Excluding special levy on deposits and other levies/contributions 2) Net of non-recurring items 3) Net FX gains/(losses) & Net gains/(losses) on financial instruments and other income 4) Relates to insurance reimbursement and release of lease liability in 4Q2024 and to insurance reimbursement in 3Q2025 5) Gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties
Slide 19 - Life and Non- Life Insurance Business - Valuable and Sustainable Contribution to the Group	1) Contribution to the Group. Adjusted to exclude intercompany transactions between insurance companies and the Bank 2) Based on statistics of the Insurance Association of Cyprus (https://www.iac.org.cy/en/statistics/iac-statistical-results). 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 3) Excluding one-off insurance reimbursement of €8 mn (refer to slide 18) and other non-recurring items
Slide 20 – Leveraging Digital Offerings to Enhance Group's Sales and Customer Experience...	1) Current balance of QuickLoans & Digital Housing Loans
Slide 21 - ...While Continuously Investing in Digital Initiatives Engaging Clients	1) As at 30 September 2025 2) Changes in subscription model management introduced in July 2025
Slide 22 - Cost to Income Ratio Remains Low at 35% in 9M2025	1) Excluding special levy on deposits and other levies/contributions 2) Deposit Guarantee Fund
Slide 25 - Robust Capital Position; CET1 at 20.5%	1) Based on final SREP letter in December 2024 ; OCR - Overall Capital Requirement. For more details refer to slide 49 2) Including foreseeable charges 3) Distribution accrual at the top end of distribution policy in line with Commission Delegated Regulation (EU) No 241/2014 principles. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2025 4) Pre RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable) 5) Does not include the c.€83 mn of the existing outstanding Tier 2 Capital notes
Slide 26 - Healthy Asset Quality with an NPE ratio at 1.2%	1) Pro forma of HFS: Agreement for the sale of €35 mn NPEs, expected to be completed in 4Q2025 subject to necessary approvals 2) Pro forma for HFS: Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024; completed in 1Q2025 3) In pipeline to exit NPEs subject to meeting all exit criteria; the analysis is performed on a customer basis 4) The definition of gross loans and allowance for expected loan credit losses were updated with respect to the fair value adjustment on initial recognition. Comparative figures were updated to reflect the change. For further details please refer to slide 2 and Section Glossary and Definitions
Slide 27 - REMU Stock Reduced to €419 mn; 2025 Target Already Achieved	1) Amounts as per Sales Purchase Agreements (SPAs) 2) Source: Central Bank of Cyprus: Residential Property Price index report published on 17 October 2025 https://www.centralbank.cy/en/publications/residential-property-price-indices 3) Including transfer of c.€1 mn
Slide 33 - ESG Journey	1) Climate related and environmental 2) Green Loan Principles 3) Loan Market Association
Slide 35 - Delivering on our ESG Commitments	1) Comparative figures restated due to updated emission factors from electricity authority of Cyprus as well as exclusion of Jinus (100% Group Subsidiary) building which was reported under BOC PCL in previous reports 2) The performance of Carbon Neutrality target is compared on yearly basis 3) The carbon intensity indicator is estimated on a six-monthly basis 4) Green Housing product is aligned with Green Loan Principles (GLP) of Loan Market Association (LMA)
Slide 36 - Delivering on our ESG Commitments	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) Comparative figures have been restated to exclude renewable energy of Jinus (100% Group Subsidiary) building which was reported under BOC PCL in previous reports
Slide 38 - Corporate Social Responsibility (CSR)	1) 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

Footnotes

Slide 40 - Cyprus is a Growing Business and Tech Hub in the Region	1) Data for population as at 31 December 2024. Data for compensation refer to FY2024 2) Data for labour force is as at 31 March 2025 (Labour force age 15-64)
Slide 43 - Analysis of Deposits	1) Calculation assuming that the cost of deposit remains unchanged 2) Calculation assuming that deposits balance and mix remain unchanged
Slide 46 - ROTE on 15% CET1 Ratio	1) 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 2) Includes distribution accrual at the top end of distribution policy (i.e. 70% payout ratio) on 1H2025 Adjusted Recurring Profitability 3) For December 2024 the full amount of the proposed FY2024 distribution is adjusted
Slide 47 - Capital Position; Quarterly Evolution	1) OCR - Overall Capital Requirement (refer to slide 49) 2) Including reviewed profits for 1H2025 in line with the ECB Decision (EU) (2015/656) on the recognition of interim or year-end profits in CET1 capital in accordance with Article 26(2) of the CRR and a distribution accrual thereon at the top end of the Group's distribution policy 3) Does not include profits for the three months ended 30 September 2025 4) Including foreseeable charges 5) Including unaudited/unreviewed profits for 3Q2025 and a distribution accrual thereon at the top end of the Group's distribution policy 6) Does not include the c.€83 mn of the existing outstanding Tier 2 Capital notes
Slide 48 - Risk Weighted Assets– Regulatory Capital	1) Includes unaudited/unreviewed profits for 3Q2025 not recognised in CET1 capital and a distribution accrual for the six months ended 30 June 2025 at the top end of the Group's distribution policy. It also includes other prudential adjustments, as described in Section 'A.1.1 Capital Base' of press release 2) Includes distribution accrual for the period ended 30 September 2025 at the top end of the Group's distribution policy. It also includes other prudential adjustments, as described in Section 'A.1.1 Capital Base' of press release 3) Including unaudited/unreviewed profits for 3Q2025 and a distribution accrual thereon at the top end of the Group's distribution policy 4) The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2025
Slide 50 - Buffer to MDA Restrictions Level & Distributable Items	1) Distributable Items definition per CRR 2) Including reviewed profits for 1H2025 and a distribution accrual thereon at the top end of the Group's distribution policy. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2025 3) Including unaudited/unreviewed profits for 3Q2025 and a distribution accrual thereon at the top end of the Group's dividend policy. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2025
Slide 51 - MREL Requirement Met with Significant Buffer	1) The CBR is expected to increase as a result of the phasing in of O-SII to 2.00% on 1 January 2026 as well as the increase of CcyB for exposures in Cyprus to 1.5% in January 2026 (refer to slide 49 for further details) 2) Includes profits for 1H2025 and a distribution accrual at the top end of the Group's Distribution Policy. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2025 3) Includes profits for 3Q2025 and a distribution accrual thereon at the top end of the Group's dividend policy. The distribution accrual level does not constitute a decision by the Bank with respect to distribution payment for 2025 4) The revised MREL requirement became binding with immediate effect 5) MREL-Eligible Senior Preferred Notes and other MREL eligible liabilities 6) Calculated against the final MREL requirement of 23.85% of RWAs (+ CBR as at 30 September 2025)
Slide 52 - Income Statement Bridge for 9M2025	1) Please refer to section F.1 'Reconciliation of Interim Consolidated Income Statement for the nine months ended 30 September 2025 between the statutory and underlying basis' of the Results Announcement
Slide 56 - Statutory Income Statement for Insurance Businesses for 9M2025	1) Includes net revaluations and/or sale on policyholder assets included within "Net Insurance result" line in the Group's Income Statement
Slide 57 - Leading Card Processing and Payment Solutions Business in Cyprus	1) As at 30 September 2025, based on internal estimates 2) Contribution to the Group
Slide 58 - JINIUS; Leader in Shaping the Digital Local Economy	1) Figures as at 30 September 2025 2) Changes in subscription model management introduced in July 2025

Footnotes

Slide 60 - Well Diversified Loan Portfolio With High Quality Collateral	1) Gross loans as at 30 September 2025 of Corporate (incl. IB and International corporate), SME and Retail 2) The definition of gross loans and allowance for expected loan credit losses were updated with respect to the fair value adjustment on initial recognition. Comparative figures were updated to reflect the change. For further details please refer to slide 2 and Section Glossary and Definitions 3) 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
Slide 61 - Loans by Economic Activity, Customer Type and Arrears Analysis	1) The definition of gross loans and allowance for expected loan credit losses were updated with respect to the fair value adjustment on initial recognition. Comparative figures were updated to reflect the change. For further details please refer to slide 2 and Section Glossary and Definitions 2) Pro forma for HFS; Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024 ; completed in 1Q2025 3) Pro forma for HFS; Agreement for the sale of €35 mn NPEs, expected to be completed in 4Q2025 subject to necessary approvals
Slide 62 - Gross Loans by IFRS 9 Stage	1) The definition of gross loans and allowance for expected loan credit losses were updated with respect to the fair value adjustment on initial recognition. Comparative figures were updated to reflect the change. For further details please refer to slide 2 and Section Glossary and Definitions 2) Pro forma for HFS; Agreement for the sale of €27 mn NPEs in 3Q2024 and c.€39 mn in 4Q2024 ; completed in 1Q2025 3) Pro forma of HFS; Agreement for the sale of €35 mn NPEs, expected to be completed by 4Q2025, subject to necessary approvals
Slide 63 - Stage 2 Exposures at 7% of Loan Book; 96% of Exposures Present no Arrears	1) The definition of gross loans and allowance for expected loan credit losses was updated with respect to the fair value adjustment on initial recognition. Comparative figures were updated to reflect this change. For further details please refer to slide 2 and Section Glossary and Definitions 2) Significant increase in credit risk
Slide 64 - Rescheduled Loans	1) Rescheduled loans are presented net of fair value
Slide 65 - 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 30 September 2025
Slide 66 - 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 before non-recurring items (attributable to the owners of the Company) 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')	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.
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, as amended by CRR II 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, as amended by CRR II 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.
DFAs	Debt for Asset Swaps.
DFEs	Debt for Equity Swaps.

Glossary & Definitions

DTA	Deferred tax asset.
DTC	Deferred Tax Credit.
EBA	European Banking Authority.
ECB	European Central Bank.
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	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 as per statutory basis. Additionally, gross loans include loans and advances to customers classified and measured at fair value through profit or loss of €120 mn as at 30 September 2025 (compared to €123 mn as at 30 June 2025 and €131 mn as at 31 December 2024).
Gross performing loan book	Gross loans (as defined) excluding the legacy exposures (as defined).
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, 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 forborne 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	<u>Key simplifying assumptions</u> An instantaneous and sustained parallel movement in EUR interest rates Static balance sheet in size and composition Assets and liabilities whose pricing is mechanically linked to market / central bank rates assumed to reprice accordingly 34% and 7% pass through assumption for EUR Fixed and Notice deposits respectively, and 84% and 1% pass through assumption for USD Fixed and Notice deposits respectively

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 after deducting the excess CET1 capital on a 15% CET1 ratio from the tangible book value.
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 cash dividend 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 3Q2025 (compared to nil for 2Q2025, 1Q2025 and 9M2024).
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.