Bank of Cyprus Holdings

Announcement

Group Financial Results for the nine months ended 30 September 2026

Nicosia, 5 November 2026

Key Highlights for the nine months ended 30 September 2026

Strong volume growth

- Gross performing loans at €11.6 bn, up 7% ytd and 9% yoy
- Mainly retail deposit base at €23.5 bn, up 6% ytd and 9% yoy

Attractive profitability

- Profit after tax of €383 mn[1], of which €131 mn[1] in 3Q2026, flat qoq
- ROTE of 18.9% for 9M2026; basic earnings per share of €0.88, up 9% yoy
- Cost to income ratio[2] at 36%

Liquid, resilient balance sheet

- Net release of 14 bps in cost of risk driven by customer-specific reversals
- NPE ratio at 1.0%

Robust capital position and distributions

- CET1 ratio at 20.6%[3] and Total Capital ratio at 25.2%[3]
- Organic capital generation[4] of 341 bps
- 2026 interim dividend of €0.24 per ordinary share paid in October 2026

Bolt-on acquisition

- Completion of acquisition of c.€130 mn performing loans and c.€440 mn deposits from The Cyprus Development Bank Public Company Limited ('CDB') in October 2026

1. Attributable to the owners of the Company
2. Excluding special levy on deposits and other levies/contributions
3. Includes unaudited profits for 3Q2026 net of ordinary distribution accrual at the top end of the distribution policy (i.e. 70% payout ratio)
4. Disregarding RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)

*Key Highlights are based on the financial results on an 'Underlying Basis'.

Group Chief Executive Statement

"We are pleased with the financial results for the nine months to September 2026, which continue to reflect strong financial and operational performance. Overall, profit after tax reached €383 mn up 9% year-on-year, generating a ROTE of 18.9%, on a strong capital base. We continue to execute our strategy by delivering solid lending and deposit growth, whilst maintaining cost discipline and prudent underwriting standards.

Our performing loan book expanded by 9% year-on-year and by 7% year-to-date to €11.6 bn, driven mainly by domestic demand. Our predominantly retail-funded deposit base increased by 9% year-on-year and by 6% year-to-date to €23.5 bn as at 30 September 2026. Asset quality remained robust, with an NPE ratio of 1.0% and net cost of risk releases.

Our business continued to deliver strong organic capital generation of 341 bps in 9M2026, on pace to exceed our 350-400bps guidance for all of 2026, further enhancing our balance sheet position. After accruing an ordinary distribution at a 70% payout ratio, at the top end of our Distribution Policy, our CET1 ratio and Total Capital ratio stood at 20.6% and 25.2% respectively. Our tangible book value per share of €6.21 grew by 11% since December 2025, following the payment of an interim dividend of €0.24 per ordinary share in October 2026.

In line with our stated strategy to expand our balance sheet through organic and inorganic growth, we completed the acquisition of performing loans and deposits of c.€130 mn and c.€440 mn respectively from CDB in October 2026, for consideration nearly at par.

The Cypriot economy remains robust and continues to grow amid ongoing geopolitical uncertainty. Official forecasts suggest GDP growth of around 3%[1] for 2026, recently upgraded from c.2.5%, demonstrating its resilience and its continued expected outperformance relative to the Euro area. This economic performance is supported by solid fundamentals, including low unemployment, a swift recovery in tourism towards 2025 levels and a strong fiscal position, reflected in a declining public debt-to-GDP ratio and consecutive budget surpluses since 2022.

Capitalising on the strength of our performance, we are upgrading our ROTE guidance for 2026 to high-teens. We remain committed to our distribution target for 2026 for an ordinary dividend of 70% payout ratio at the top-end of our Distribution Policy and a top-up dividend of up to 20%[2].

We remain committed to supporting our customers and the broader Cypriot economy, while maintaining an unwavering focus on continuing to deliver attractive and sustainable returns to our shareholders."

Panicos Nicolaou

1. Projections on Cypriot economy based on Ministry of Finance, dated October 2026
2. Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time

A. Group Financial Results – Underlying Basis

Unaudited Interim Condensed Consolidated Income Statement

€ mn	9M2026	9M2025	yoy +%	3Q2026	2Q2026	qoq +%
Net interest income	565	548	3%	196	188	4%
Net fee and commission income	137	133	3%	47	46	2%
Net foreign exchange gains and net gains/(losses) on financial instruments	17	26	-35%	3	10	-64%
Net insurance result	51	36	39%	18	16	7%
Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of property	10	8	21%	5	3	41%
Other income	5	16	-66%	1	2	-16%
Total income	**785**	**767**	**2%**	**270**	**265**	**2%**
Staff costs	(164)	(156)	5%	(54)	(57)	-5%
Other operating expenses	(117)	(116)	1%	(41)	(38)	6%
Special levy on deposits and other levies/contributions	(37)	(29)	29%	(14)	(9)	64%
Total expenses	**(318)**	**(301)**	**6%**	**(109)**	**(104)**	**5%**
Operating profit	**467**	**466**	**0%**	**161**	**161**	**0%**
Loan credit losses (net of reversals)	12	(28)	-144%	5	2	221%
Impairments of other financial and non-financial assets	(16)	(17)	-6%	(3)	(7)	-48%
Provisions for pending litigations, claims, regulatory and other matters (net of reversals)	(3)	(4)	-21%	(3)	(2)	14%
Total loan credit losses, impairments and provisions	**(7)**	**(49)**	**-85%**	**(1)**	**(7)**	**-93%**
Profit before tax	**460**	**417**	**10%**	**160**	**154**	**4%**
Tax	(75)	(62)	20%	(28)	(22)	25%
Profit attributable to non-controlling interests	(2)	(2)	-31%	(1)	(1)	71%
Profit after tax (attributable to the owners of the Company)	**383**	**353**	**9%**	**131**	**131**	**1%**

A. Group Financial Results – Underlying Basis (continued)

Unaudited Interim Condensed Consolidated Income Statement - Key Performance Ratios

Key Performance Ratios	9M2026	9M2025	yoy±%	3Q2026	2Q2026	qoq±%
Net Interest Margin (annualised)	2.84%	2.98%	-14 bps	2.87%	2.85%	2 bps
Cost to income ratio	41%	39%	2 p.p.	40%	39%	1 p.p.
Cost to income ratio excluding special levy on deposits and other levies/contributions	36%	35%	1 p.p.	35%	36%	-1 p.p.
Operating profit return on average assets (annualised)	2.1%	2.3%	-20 bps	2.2%	2.2%	-
Basic earnings per share attributable to the owners of the Company (€)[1]	0.88	0.81	0.07	0.30	0.30	-
Return (annualised) on tangible equity (ROTE)	18.9%	18.4%	50 bps	19.4%	19.2%	20 bps
Return (annualised) on tangible equity (ROTE) on 15% CET1 ratio[2]	27.2%	25.9%	1.3 p.p.	27.2%	27.9%	-0.7 p.p.
Tangible book value per share[3] (€)	6.21	5.86	0.35	6.21	6.15	0.06
Tangible book value per share excluding the cash dividend	6.21	5.86	0.35	6.21	5.91[4]	0.30

1. The diluted earnings per share attributable to the owners of the Company for 3Q2026 amounted to €0.30 (compared to €0.30 for 2Q2026 and to €0.88 for 9M2026 (compared to €0.80 for 9M2025)
2. Calculated as Profit/(loss) after tax (attributable to the owners of the Company) (annualised - (based on year - to - date days), divided by the quarterly average of Shareholders' equity minus intangible assets and any accrual for ordinary distribution at the top-end of the distribution policy, deducted from CET1 but not from shareholders' equity and the excess CET1 capital on a 15% CET1 ratio from the tangible book value at each quarter end.
3. Tangible book value per share is calculated based on number of shares in issue at the end of the period, excluding treasury shares (where applicable)
4. Excluding the interim cash dividend of €0.24 per ordinary share for 1H2026

p.p. = percentage points, bps = basis points, 100 basis points (bps) = 1 percentage point

Commentary on Underlying Basis

The financial information presented in this Section provides an overview of the Group financial results for the nine months ended 30 September 2026 on the 'underlying basis' which management believes best fits the true measurement of the performance and position of the Group, as this presents separately any non-recurring items (where applicable) and also includes certain reclassifications of items, other than non-recurring items, which are done for presentational purposes under the underlying basis for aligning their presentation with items of a similar nature.

Reconciliations between the statutory basis and the underlying basis to facilitate the comparability of the underlying basis to the statutory information, are included in Section F.1 'Reconciliation of Interim Consolidated Income statement for the nine months ended 30 September 2026 between statutory and underlying basis' and in section H under 'Alternative Performance Measures Disclosures' and Section I under 'Definitions & Explanations'.

A. Group Financial Results– Underlying Basis (continued)

Unaudited Interim Consolidated Balance Sheet

€ mn	30.09.2026	31.12.2025	±%
Cash and balances with central banks	**7,513**	7,933	-5%
Loans and advances to banks	**683**	576	19%
Reverse repurchase agreements	**1,830**	1,619	13%
Debt securities, equity and other investments	**6,091**	5,324	14%
Net loans and advances to customers	**11,579**	10,798	7%
Stock of property	**324**	372	-13%
Investment properties	**19**	28	-32%
Other assets	**1,915**	1,918	0%
Total assets	**29,954**	28,568	**5%**
Deposits by banks	**396**	404	-2%
Customer deposits	**23,475**	22,187	6%
Debt securities in issue	**952**	983	-3%
Subordinated liabilities	**280**	379	-26%
Other liabilities	**1,853**	1,665	11%
Total liabilities	**26,956**	25,618	**5%**
Shareholders' equity	**2,757**	2,710	**2%**
Other equity instruments	220	220	-
Total equity excluding non-controlling interests	**2,977**	2,930	**2%**
Non-controlling interests	21	20	6%
Total equity	**2,998**	2,950	**2%**
Total liabilities and equity	**29,954**	28,568	**5%**

Key Balance Sheet figures and ratios	**30.09.2026**	**31.12.2025**	**±**
Gross loans (€ mn)	**11,724**	10,955	7%
Allowance for expected loan credit losses (€ mn)	**163**	177	-7%
Customer deposits (€ mn)	**23,475**	22,187	6%
Loans to deposits ratio (net)	**49%**	49%	-
NPE ratio	**1.0%**	1.2%	-20 bps
NPE coverage ratio	**144%**	139%	5 p.p.
Leverage ratio	**9.8%**	10.1%	-30 bps

Capital ratios and risk weighted assets	**30.09.2026 (Including RE[1])**	**30.09.2026 (Regulatory)**	**31.12.2025 (Regulatory[2])**	**±**
Common Equity Tier 1 (CET1) ratio (transitional)	**20.6%**	**20.3%**	21.0%	-40 bps
Total capital ratio (transitional)	**25.2%**	**24.9%**	25.9%	-70 bps
Risk weighted assets (€ mn)	**10,853**	**10,853**	10,424	+4%

1. Includes unaudited profits for 3Q2026 net of ordinary distribution accrual at the top-end of the distribution policy (i.e. 70% payout ratio) (refer to A.1.1)
2.Includes profits for the year ended 31 December 2025 net of ordinary distribution at 70% payout ratio. p.p. = percentage points, bps = basis points, 100 basis points (bps) = 1 p.p.

A. Group Financial Results – Underlying Basis (continued)

A.1 Balance Sheet Analysis

A.1.1 Capital Base

Total equity excluding non-controlling interests totalled €2,977 mn as at 30 September 2026 compared to €2,952 mn as at 30 June 2026 and €2,930 mn as at 31 December 2025. Shareholders' equity totalled to €2,757 mn as at 30 September 2026 compared to €2,732 mn as at 30 June 2026 and €2,710 mn as at 31 December 2025.

The **regulatory Common Equity Tier 1 capital (CET1) ratio on a transitional basis** stood at 20.3% as at 30 September 2026 compared to 20.9% as at 30 June 2026 and to 21.0% as at 31 December 2025. Throughout this announcement, the capital ratios as at 30 September 2026 include reviewed profits for the six months ended 30 June 2026 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, net of ordinary distribution accrual at the top end of the Group's approved distribution policy, in line with Commission Delegated Regulation (EU) No 241/2014 principles (such ratios are referred to as regulatory). Such ordinary distribution accrual in respect of 2026 earnings does not constitute a binding commitment for a distribution payment of any amount nor does it constitute a warranty or representation that such a payment will be made. Including the profits for 3Q2026, net of ordinary distribution accrual at the top end of the Group's approved distribution policy, the CET1 ratio on a transitional basis (including retained earnings) increases to 20.6% as at 30 September 2026. Since September 2023, a charge is deducted from own funds in relation to the ECB prudential expectations for NPEs, which amounted to 14 bps as at 30 September 2026 compared to 15 bps as at 30 June 2026 and 19 bps as at 31 December 2025. In addition, the Group is subject to increased capital requirements in relation to its real estate repossessed portfolio which follow a SREP provision to ensure minimum capital levels retained on long-term holdings of real estate assets, with such requirements being dynamic by reference to the in-scope REMU assets remaining on the balance sheet of the Group and the value of such assets. As at 30 September 2026, the impact of these requirements was 93 bps on Group's CET1 ratio, compared to 90 bps as at 30 June 2026 and 65 bps as at 31 December 2025. The above-mentioned requirements are within the capital plans of the Group and incorporated within its capital projections.

The **regulatory Total Capital ratio on a transitional basis** stood at 24.9% as at 30 September 2026 compared to 25.8% as at 30 June 2026 and 25.9% as at 31 December 2025. Including the profits for 3Q2026, net of ordinary distribution accrual at the top end of the Group's approved distribution policy (i.e. at 70% payout), the Total Capital ratio on a transitional basis (including retained earnings) increases to 25.2% as at 30 September 2026.

The Group's capital ratios are above the Supervisory Review and Evaluation Process (SREP) requirements.

Following the annual SREP performed by the ECB in 2025 and based on the final 2025 SREP Decision received in October 2025, effective from January 2026, the Pillar II requirement decreased by 25 bps to 2.50%.

As at 30 September 2026, the Group's minimum phased in CET1 capital ratio requirement is set at **11.93%**, compared to 11.38% as at 31 December 2025. Likewise, the Group's minimum phased in Total Capital Ratio requirement is set at **16.52%**, compared to 16.08% as at 31 December 2025. The table below presents the breakdown of the Group's CET1 and Total Capital regulatory requirements:

	CET1 Capital Requirements		**Total Capital Ratio Requirement**	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
Pillar I	4.50%	4.50%	8.00%	8.00%
Pillar II	1.41%	1.55%	2.50%	2.75%
Capital Conservation Buffer	2.50%	2.50%	2.50%	2.50%
O-SII Buffer	2.25%	1.9375%	2.25%	1.9375%
CcyB	1.27%	0.90%	1.27%	0.90%
Total	**11.93%**	**11.38%**	**16.52%**	**16.08%**

Based on the final 2026 SREP Decision received in October 2026 following the ECB's annual SREP assessment, the Group's Pillar II Requirement (P2R) and non-public Pillar II Guidance (P2G) applicable for 2027 will remain unchanged.

Additionally, in November 2026 the Central Bank of Cyprus introduced a Systemic Risk Buffer ('SyRB') of 100 bps, effective from 31 December 2026, applicable to all exposures of authorised credit institutions. The SyRB is intended to address systemic vulnerabilities arising from Cyprus's status as a small, open economy, the size and structural similarities of its domestic banking sector, the concentration of lending secured by real estate, and elevated cybersecurity risks.

In 2025, the Group participated in the 2025 SSM Stress Test as one of the significant institutions, achieving a marked improvement compared to the 2023 exercise, as a result of its robust capital position, strong organic capital generation, profitability, and resilient business model. The Bank was categorised in the highest tier regarding CET1 depletion and performed favourably against the average results of 96 ECB stress-tested banks. As a result, following the final SREP decision in October 2025, the ECB issued revised, lower non-public guidance for the additional Pillar II CET1 buffer (P2G), compared to 2025 levels, effective from 1 January 2026.

In January 2025, the Central Bank of Cyprus ('CBC') based on its macroprudential policy, decided to increase the CCyB from 1.00% to 1.50% of the total risk exposure amount in Cyprus, for each licensed credit institution incorporated in Cyprus, effective from January 2026. As a result, the CcyB for the Group as at 30 September 2026 amounted to c.1.27%, compared to c.0.90% as at 31 December 2025.

The Bank has been designated as an Other Systemically Important Institution (O-SII) by CBC in accordance with the provisions of the Macroprudential Oversight of Institutions Law of 2015 and the relevant buffer stood at 2.25% as at 30 September 2026.

Own funds held for the purposes of P2G cannot be used to meet any other capital requirements (Pillar I, Pillar II requirements or the combined buffer requirement) and therefore cannot be used twice.

Distributions

Distribution policy

The Group aims to provide sustainable and attractive returns to shareholders. The distribution policy was updated in March 2026 in order to reflect the steady sustained progress achieved over the last years, the profitability profile and medium-term outlook of the Group. Ordinary distributions are expected to be **in the range of 50-70% payout ratio** (from the previous policy of 30-50%) of the Group's adjusted recurring profitability through a combination of cash dividends (with interim dividends also being introduced) and share buybacks.

The Group adjusted recurring profitability is defined as the Group's profit after tax (attributable to the owners of the Company) as reported, adjusted for the results of certain one-off items (e.g. capital gains, certain write-downs/write-ups relating to certain re-organisation activities and/or legacy related, as well as material non-cash transactions impacting the profitability) that fall outside the ordinary course of the Group's business and are items that Management and investors would ordinarily identify and consider separately to better understand the underlying trends in the business and after taking into account distributions under other equity instruments such as the annual AT1 coupon).

The decision to make any future final or interim distributions, including proposed distribution quantum, as well as envisaged allocation between dividend and buyback, will take into consideration market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time.

FY2026-2028 Distribution targets

In 2026, the Group is targeting an ordinary distribution at a 70% payout ratio, at the top-end of its distribution policy as well as a top-up dividend of up to 20%, resulting in a total payout of up to 90% of the Group's adjusted recurring profitability. For 2027 and 2028, the Group is targeting an ordinary distribution at 70% and a top-up dividend of up to 30%, resulting in a total payout of up to 100% per annum of the Group's adjusted recurring profitability. Top-up dividends are to be considered annually alongside the full-year financial results by the Board of Directors and remain subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time. The distributions are expected to be predominantly in cash, including interim dividends, while share buybacks may be considered when appropriate.

2026 Interim Distribution

On 3 August 2026 the Board of Directors proceeded with the **declaration of an interim dividend of €0.24 per ordinary share**, amounting to an aggregate of c.€105 mn ('the Interim Dividend'), up 20% yoy. This represented a 44% payout ratio of the Group's adjusted recurring profitability for the six months ended 30 June 2026. The Interim Dividend was paid in cash on 21 October 2026.

A. Group Financial Results – Underlying Basis (continued)

A.1 Balance Sheet Analysis (continued)

A.1.1 Capital Base (continued)

Distributions (continued)

FY2025 Distribution at 70% payout ratio

In February 2026, the Company proposed a cash dividend of €0.50 per ordinary share and together with the interim dividend of €0.20 per ordinary share which was already paid in October 2025, the total dividend for FY2025 (the '2025 Distribution') totaled €0.70 per ordinary share or €305 mn. This corresponded to 70% payout ratio, at the top-end of the Group's Distribution Policy. This distribution signified a material step up from prior year's levels both in terms of payout ratio and total quantum. Based on the share price as at 31 December 2025, the 2025 Distribution corresponded to a yield of 9%.

The proposed final dividend of €0.50 per ordinary share in respect of 2025 was declared at the Annua General Meeting which was held on 15 May 2026 and was paid in cash on 24 June 2026. The 2025 Distribution was equivalent to c.290 bps on CET1 ratio as at 31 December 2025.

Completion of bolt-on acquisition

In October 2026, the Bank successfully completed the acquisition of performing loans and deposits and certain other assets and liabilities of The Cyprus Development Bank Public Company Limited ('**CDB**') (the '**CDB Transaction**'), following the satisfaction of the applicable conditions precedent and the receipt of all required regulatory and other approvals. The consideration of the CDB Transaction is nearly at par and the perimeter includes a portfolio of performing loans with gross book value of c.€130 mn and deposits of c.€440 mn. The CDB Transaction is estimated to have a modest positive impact on the Group's income statement and a limited negative impact on capital of c.30 bps.

Share Capital

As at 30 September 2026, there were 435,962,305 issued ordinary shares with a nominal value of €0.10 each, flat qoq and compared to 435,686,031 as at 31 December 2025. The year-to-date increase relates to the issuance of ordinary shares in connection with the Group's issued Short Term Incentive Plan and Long-Term Incentive Plan. In total, 276,274 new ordinary shares were issued in the first half of 2026.

Other equity instruments

At 30 September 2026, the Group's other equity instruments relate to Additional Tier 1 Capital Securities (the "AT1 securities") and amounted to €220 mn, flat on prior quarter.

The Fixed Rate Reset Perpetual Additional Tier 1 Capital Securities constitute unsecured and subordinated obligations of the Company, are perpetual and are issued at par. They carry an initial coupon of 11.875% per annum, payable semi-annually and resettable on 21 December 2028 and every 5 years thereafter.

The Company will have the option to redeem these capital securities from, and including, 21 June 2028 to, and including, 21 December 2028 and on each interest payment date thereafter, subject to applicable regulatory consents and the relevant conditions to redemption.

Legislative amendments for the conversion of DTA to DTC

Legislative amendments allowing for the conversion of specific deferred tax assets (DTA) into deferred tax credits (DTC) became effective in March 2019. The legislative amendments cover the utilisation of income tax losses transferred from Laiki Bank to the Bank in March 2013. The introduction of the Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD) IV in January 2014 and its subsequent phasing-in led to a more capital-intensive treatment of the DTA arising from tax losses. With this legislation, institutions are allowed to treat such DTAs as 'not relying on future profitability', according to CRR/CRD IV and as a result not deducted from CET1, hence improving a credit institution's capital position. They also provide that a guarantee fee on annual tax credit is payable annually by the credit institution to the Government.

Following certain modifications to the relevant law in May 2022, the annual guarantee fee is to be determined by the Cyprus Government on an annual basis, providing however that such fee to be charged is set at a minimum fee of 1.5% of the annual instalment and can range up to a maximum amount of €10 mn per year.

The Group estimates that such fees could range to c.€5 mn per year (for each tax year in scope i.e. since 2018) although the Group understands that such fee may fluctuate annually as to be determined by the Ministry of Finance. The Group has €136 mn as at 30 September 2026 that qualify for this treatment (flat compared to 31 December 2025).

A. Group Financial Results – Underlying Basis (continued)

A.1 Balance Sheet Analysis (continued)

A.1.2 Regulations and Directives

A.1.2.1 CRR III and CRD VI

During 2024, the EU co-legislators finalised, adopted and published the comprehensive package of reforms with respect to European Union banking rules which implement the Final Basel III set of global reforms, changing how banks calculate their RWAs (Regulation (EU) 2024/1623 (known as CRR III)) and Directive (EU) 2024/1619 (known as CRD VI), applicable from January 1, 2025. Most provisions of the CRR III became effective on 1 January 2025 with certain measures subject to transitional arrangements or to be phased in over time. The implementation of CRR III had a positive impact of approximately 1% on the CET1 ratio (transitional) of the Group on initial application on 1 January 2025, primarily driven by a reduction in Operational Risk RWAs and to a lesser extent by a reduction in credit risk RWAs.

A.1.2.2 Bank Recovery and Resolution Directive (BRRD)

Minimum Requirement for Own Funds and Eligible Liabilities (MREL)

In December 2025, the Bank received final notification from the SRB regarding the MREL decision, by which the MREL requirement was set at 24.03% of risk weighted assets (or 30.05% of risk weighted assets taking into account the prevailing CBR as at 30 September 2026 which needs to be met with own funds on top of the MREL) and 5.91% of Leverage Ratio Exposure ('LRE' as defined in the CRR).

The Bank must comply with the MREL requirement at the consolidated level, comprising the Bank and its subsidiaries.

The regulatory MREL ratio as at 30 September 2026, calculated according to the SRB's eligibility criteria currently in effect, stood at 33.7% of RWAs (including capital used to meet the CBR) and at 12.4% of LRE (based on the regulatory Total Capital as at 30 September 2026), maintaining a comfortable buffer over the MREL requirement.

The CBR stood at 6.02% as at 30 September 2026, compared to 5.33% as at 31 December 2025. The increase since the beginning of 2026 in CBR is attributed to the revision of O-SII buffer to 2.25% on 1 January 2026 from 1.9375% on 31 December 2025, as well as the increase of the CcyB rate, as explained above.

Throughout this announcement, the MREL ratio as at 30 September 2026 does not include profits for the quarter ended 30 September 2026. The MREL ratio expressed as a percentage of RWA and the MREL ratio expressed as a percentage of LRE as at 30 September 2026 stands at 34.0% and 12.5% respectively when including the profits for 3Q2026 net of an annual ordinary distribution accrual at the top end of the Group's approved distribution policy (i.e. at 70% payout ratio).

A.1.3 Funding and Liquidity

Funding

Deposits

Customer deposits totalled €23,475 mn at 30 September 2026 (compared to €22,798 mn at 30 June 2026 and €22,187 mn at 31 December 2025) up 3% on a quarterly basis and 6% year-to-date. Customer deposits are mainly retail-funded and 51% of deposits as at 30 September 2026 are covered under the deposit guarantee scheme.

Customer deposits accounted for 78% of total assets and 87% of total liabilities at 30 September 2026, flat on a quarterly basis and compared to 31 December 2025.

The net loans to deposits (L/D) ratio stood at 49% as at 30 September 2026, compared to 50% as at 30 June 2026 and 49% as at 31 December 2025 calculated on the same basis.

Subordinated liabilities

At 30 September 2026, the carrying amount of the Group's subordinated liabilities amounted to €280 mn compared to €301 mn as at 30 June 2026 and €379 mn as at 31 December 2025 and relate to unsecured subordinated Tier 2 Capital Notes ('T2 Notes'). On a quarterly basis, the reduction in the carrying value of the subordinated liabilities is primarily driven by fair value gains recognised under hedge accounting, which is hedged using a receive-fixed, pay variable interest rate swap.

In March 2026, the Company determined to exercise its option to redeem the remaining outstanding Fixed Rate Reset Tier 2 Capital Notes due October 2031 of c.€82 mn, all of which were redeemed in April 2026.

A. Group Financial Results – Underlying Basis (continued)

A.1 Balance Sheet Analysis (continued)

A.1.3 Funding and Liquidity (continued)

Funding (continued)

Subordinated liabilities (continued)

Below there is a summary of the outstanding subordinated liabilities as at 30 September 2026:

Issuance date	Principal amount (€ mn)	Coupon rate p.a.	Optional Redemption date	Maturity date
September 2025	300	4.25%	18 March - September 2031	18 September 2036

Debt securities in issue

At 30 September 2026, the carrying value of the Group's debt securities in issue amounted to €952 mn (compared to €980 mn as at 30 June 2026 and €983 mn at 31 December 2025) and relate to senior preferred. On a quarterly basis, the reduction in the carrying value of the debt securities in issue is primarily driven by fair value gains recognised under hedge accounting, which is hedged using a receive-fixed, pay variable interest rate swap.

Below there is a summary of the outstanding senior preferred notes:

Issuance date	Principal amount (€ mn)	Coupon rate p.a.	Optional Redemption date	Maturity date
May 2026	300	3.875%	20 May 2030	20 May 2031
April 2024	300	5.000%	2 May 2028	2 May 2029
July 2023	350	7.375%	25 July 2027	25 July 2028

All issuances of senior preferred notes comply with the criteria for the Minimum Requirement for Own Funds and Eligible Liabilities ("MREL") and contribute towards the Bank's MREL requirements.

Liquidity

At 30 September 2026, the Group Liquidity Coverage Ratio (LCR) stood at 299% (compared to 305% as at 30 June 2026 and 321% at 31 December 2025), well above the minimum regulatory requirement of 100%. The LCR surplus as at 30 September 2026 amounted to €9.0 bn flat qoq and compared to €9.2 bn as at 31 December 2026, as the increase in customer deposits by 3% qoq was offset through the deployment of the liqduitiy into fixed income portfolio and loan book.

At 30 September 2026, the Group Net Stable Funding Ratio (NSFR) stood at 180% based on regulatory capital (compared to 182% as at 30 June 2026 and 171% at 31 December 2025 on the same basis), well above the minimum regulatory requirement of 100%.

A.1.4 Loans

Group **gross loans** totalled €11,724 mn at 30 September 2026, compared to €11,491 mn at 30 June 2026 and €10,955 mn at 31 December 2025, up 7% since the beginning of the year.

New lending granted remained high in 3Q2026 and reached €803 mn (compared to €812 for 2Q2026 and seasonally strong new lending of €829 mn for 1Q2026), down by 1% qoq and up 26% yoy. New lending in 3Q2026 comprised €345 mn of corporate loans, €221 mn of retail loans (of which €151 mn were housing loans), €64 mn of SME loans and €173 mn of international loans. New lending for 9M2026 totalled €2.4 bn, up 9% yoy and is driven by demand across all business sectors.

At 30 September 2026, the Group net loans and advances to customers totalled €11,579 mn (compared to €11,333 mn as at 30 June 2026 and €10,798 mn at 31 December 2025) up 2% qoq and 7% since the beginning of the year.

A. Group Financial Results – Underlying Basis (continued)

A.1 Balance Sheet Analysis (continued)

A.1.5 Loan portfolio quality

Group's priorities focus on maintaining high quality new lending with strict underwriting standards and preventing asset quality deterioration.

The loan credit losses for 3Q2026 amounted to a net reversal of €5 mn, compared to a net reversal of €2 mn for 2Q2026 and €5 mn for 1Q2026, reflecting specific reversals in the loan portfolio. Further details regarding loan credit losses are provided in Section A.2.3 'Profit before tax'.

Non-performing exposures

Non-performing exposures (NPEs) as defined by the European Banking Authority (EBA) were reduced by €5 mn on a quarterly basis, to €113 mn as at 30 September 2026 (compared to €118 mn as at 30 June 2026 and €127 mn as at 31 December 2025). As a result, the NPEs stands at 1.0% of gross loans as at 30 September 2026, compared to 1.2% as at 31 December 2025. The NPE coverage ratio stands at 144% at 30 September 2026, compared to 139% at 31 December 2025.

A.1.6 Fixed income portfolio

Fixed income portfolio amounts to €5,903 mn as at 30 September 2026, compared to €5,604 mn as at 30 June 2026 and €4,911 mn as at 30 September 2025, increased by 5% on the prior quarter and by 20% on prior year. As at 30 September 2026, the portfolio represents 20% of total assets and comprises €5,570 mn (94%) measured at amortised cost, €330 mn (6%) at fair value through other comprehensive income ('FVOCI') and €3 mn (<0.1%) at fair value through profit or loss ('FVTPL').

The fixed income portfolio measured at amortised cost does not recognise any fair value gains/losses in the Group's income statement or equity. This fixed income portfolio has high average rating at Aa3. The amortised cost fixed income portfolio as at 30 September 2026 has an unrealised fair value loss of c.€164 mn, (compared to an unrealised fair value gain of c.€5 mn as at 30 June 2026). The decrease in fair value relates to the increase of interest rates during the third quarter, whilst the market volatility remains.

A.1.7 Reverse repurchase agreements

Reverse repurchase agreements amount to €1,830 mn as at 30 September 2026, up 13% since 31 December 2025. The weighted average fixed rate of reverse repurchase agreements is c.2.9% p.a. and the remaining average maturity is estimated at less than 1 year.

A.1.8 Real Estate Management Unit (REMU)

The **Real Estate Management Unit (REMU)** is focused on the disposal of on-boarded properties resulting from debt for asset swaps. Cumulative sales of repossessed assets since the beginning of 2019 amount to c.€1.4 bn and exceed properties on-boarded in the same period of €0.5 bn.

REMU completed disposals of €54 mn in book value in 9M2026 (compared to disposals of €231 mn in 9M2025), resulting in a gain on disposal of €11 mn for 9M2026 (compared to a net gain of c.€10 mn for 9M2025). Asset disposals are across all property classes, with 46% of sales in gross sale value in 9M2026 relating to land.

During the nine months ended 30 September 2026, REMU executed sale-purchase agreements (SPAs) for disposals of 368 properties with contract value of €69 mn, compared to SPAs for disposals of 289 properties with contract value of €250 mn for 9M2025.

In addition, as at 30 September 2026, REMU maintains a pipeline of €47 mn by contract value, of which €20 mn related to SPAs signed, (compared to a pipeline of €26 mn as at 30 September 2025, of which €14 mn related to SPAs signed).

REMU on-boarded €7 mn of assets in 9M2026 (compared to additions of €9 mn in 9M2025), via the execution of debt for asset swaps and repossessed properties.

As at 30 September 2026, repossessed properties held by REMU had a carrying value of €316 mn, compared to €341 mn at 30 June 2026 and €419 mn as at 30 September 2025.

A. Group Financial Results – Underlying Basis (continued)

A.1 Balance Sheet Analysis (continued)

A.1.8 Real Estate Management Unit (REMU)

Assets held by REMU

Repossessed Assets held by REMU (Group) € mn	9M2026	9M2025	yoy ±%	3Q2026	2Q2026	qoq ±%
Opening balance	**377**	**660**	-43%	**341**	**362**	-6%
On-boarded assets	**7**	**9**	-24%	**6**	**0**	-
Sales	**(54)**	**(231)**	-76%	**(28)**	**(16)**	64%
Net impairment loss	**(14)**	**(19)**	-25%	**(3)**	**(5)**	-26%
Closing balance	**316**	**419**	-25%	**316**	**341**	-7%

Analysis by type and country of repossessed properties 30 September 2026 (€ mn)	Cyprus	Greece	Total
Residential properties	**31**	**4**	**35**
Offices and other commercial properties	**32**	**4**	**36**
Manufacturing and industrial properties	**11**	**6**	**17**
Land (fields and plots)	**195**	**2**	**197**
Golf courses and golf-related property	**31**	**-**	**31**
Total	**300**	**16**	**316**

31 December 2025 (€ mn)	Cyprus	Greece	Total
Residential properties	**41**	**5**	**46**
Offices and other commercial properties	**51**	**7**	**58**
Manufacturing and industrial properties	**12**	**6**	**18**
Land (fields and plots)	**222**	**2**	**224**
Golf courses and golf-related property	**31**	**-**	**31**
Total	**357**	**20**	**377**

A. Group Financial Results – Underlying Basis (continued)

A.2 Income Statement Analysis

A.2.1 Total income

€ mn	9M2026	9M2025	yoy ±%	3Q2026	2Q2026	qoq ±%
Net interest income	**565**	**548**	3%	**196**	**188**	4%
Net fee and commission income	**137**	133	3%	47	46	2%
Net foreign exchange gains and net gains/(losses) on financial instruments	**17**	26	-35%	3	10	-64%
Net insurance result	**51**	36	39%	18	16	7%
Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties	**10**	8	21%	5	3	41%
Other income	**5**	16	-66%	1	2	-16%
Non-interest income	**220**	**219**	0%	**74**	**77**	-4%
Total income	**785**	**767**	**2%**	**270**	**265**	**2%**
Net Interest Margin (annualised)	2.84%	2.98%	-14 bps	2.87%	2.85%	+2 bps
Average interest earning assets (€ mn)	26,608	24,545	8%	27,071	26,433	2%
p.p. = percentage points, bps = basis points, 100 basis points (bps) = 1 percentage point						

Net interest income (NII) for 9M2026 amounted to €565 mn compared to €548 mn for 9M2025, up 3% yoy, as the strong volume growth in loans, deposits and fixed income portfolio, the low cost of deposits and the continued hedging activity more than offset the lower average interest rates (ECB Deposit rate at 2.1% for 9M2026 vs 2.3% in 9M2025).

Net interest income (NII) for 3Q2026 amounted to €196 mn, compared to €188 mn for 2Q2026 up 4% qoq, driven by higher interest rates as well as continued volume growth on loans, deposits and fixed income portfolio.

Quarterly average interest earning assets (AIEA) for 9M2026 amounted to €26,608 mn, compared to €24,545 mn for 9M2025. The yoy increase of 8% is primarily due to the increase in liquid assets as a result of the increase of deposits by €2.0 bn yoy.

Quarterly average interest earning assets (AIEA) for 3Q2026 amounted to €27,071 mn compared to €26,433 mn for 2Q2026, up 2% qoq.

Net interest margin (NIM) for 9M2026 stood at 2.84% (compared to 2.98% for 9M2025 down 14 bps yoy). The yoy reduction is attributed to the lower reference rates as explained above.

Net interest margin for 3Q2026 stood at 2.87%, up 2 bps qoq.

Non-interest income for 9M2026 amounted to €220 mn (compared to €219 mn for 9M2025) comprising net fee and commission income of €137 mn, net foreign exchange gains and net gains/(losses) on financial instruments of €17 mn, net insurance result of €51 mn, net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties of €10 mn and other income of €5 mn. Non-interest income remained broadly flat year on year, as the increase in the net insurance result and net fee and commission income was offset by lower net foreign exchange gains and net gains/(losses) on financial instruments and lower other income (which included a one-off €8 mn insurance reimbursement in 9M2025).

Non-interest income for 3Q2026 amounted to €74 mn (compared to €77 mn for 2Q2026, down 4% qoq) comprising net fee and commission income of €47 mn, net foreign exchange gains and net gains/(losses) on financial instruments of €3 mn, net insurance result of €18 mn, net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties of €5 mn and other income of €1 mn. The qoq decrease mainly relates to lower net foreign exchange gains and net gains/(losses) on financial instruments.

Net fee and commission income for 9M2026 amounted to €137 mn (compared to €133 mn for 9M2025, up 3% yoy) driven by increased transactional fees and non-transactional fees.

Net fee and commission income for 3Q2026 amounted to €47 mn (compared to €46 mn for 2Q2026, up 2% qoq), due to higher credit card commissions and seasonally transactional growth.

Net foreign exchange gains and net gains/(losses) on financial instruments amounted to €17 mn for 9M2026 (compared to €26 mn for 9M2025), comprising a net foreign exchange gain of €18 mn (including c.€13 mn customer-related foreign exchange gains) and a net loss on financial instruments of c.€1 mn. The yoy decrease relates to lower foreign exchange income through lower volumes of FX swaps. Additionally, a net fair value loss of €1 mn is recognised in 9M2026 on financial instruments, as a result of increased volatility and interest rates in the market compared to a net fair value gain of €4 mn in 9M2025. Customer-related foreign exchange gains are considered as recurring contributors to the Group's profitability, while the remaining elements of net foreign exchange gains and net gains/(losses) on financial instruments are considered as volatile profit contributors.

Net foreign exchange gains and net gains/(losses) on financial instruments amounted to €3 mn for 3Q2026 (compared to €10 mn for 2Q2026, down 64% qoq), comprising c.€5.7 mn net foreign exchange gains (including c.€4 mn customer-related foreign exchange gains) and a net loss of financial instruments of €2.4 mn. The quarterly decrease relates to the fair value loss recognised on the financial instruments resulting from increased volatility and rates in the market.

Net insurance result amounted to €51 mn for 9M2026 (compared to €36 mn for 9M2025, up 39% yoy). The increase was driven by better claims experience and lower losses in onerous contracts of life insurance, lower non-life insurance claims, as prior year was impacted by the wildfire in July 2025 (c.€3 mn negative impact) and the acquisition of Ethniki Insurance Cyprus in July 2025.

Net insurance result amounted to €18 mn for 3Q2026 (compared to €16 mn for 2Q2026), up 7% qoq reflecting improved claims experience in life insurance business.

Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties amounted to €10 mn for 9M2026 (comprising of c.€11 mn gain on disposal of stock of properties and investment properties and net loss from revaluation of investment properties of c.€1 mn), compared to €8 mn for 9M2025. REMU profits remain volatile.

Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties amounted to €5 mn for 3Q2026, resulting mainly from the gains on disposal of stock of properties and investment properties, compared to €3 mn for 2Q2026.

Total income amounted to €785 mn for 9M2026, compared to €767 mn for 9M2025), up 2% yoy as a result of a higher net interest income and broadly stable non-interest income as explained above. Total income amounted to €270 mn for 3Q2026, compared to €265 mn for 2Q2026 up 2% qoq.

A. Group Financial Results – Underlying Basis (continued)

A.2. Income Statement Analysis (continued)

A.2.2 Total expenses

€ mn	9M2026	9M2025	yoy ±%	3Q2026	2Q2026	qoq ±%
Staff costs	(164)	(156)	5%	(54)	(57)	-5%
Other operating expenses	(117)	(116)	1%	(41)	(38)	6%
Total operating expenses	**(281)**	**(272)**	**3%**	**(95)**	**(95)**	-1%
Special levy on deposits and other levies/contributions	(37)	(29)	29%	(14)	(9)	64%
Total expenses	**(318)**	**(301)**	**6%**	**(109)**	**(104)**	5%
Cost to income ratio	**41%**	39%	**2 p.p.**	**40%**	**39%**	1 p.p.
Cost to income ratio excluding special levy on deposits and other levies/contributions	**36%**	35%	**1 p.p.**	**35%**	**36%**	-1 p.p.
p.p. = percentage points, bps = basis points, 100 basis points (bps) = 1 percentage point						

Total expenses for 9M2026 were €318 mn (compared to €301 mn for 9M2025, up 6% yoy), 51% of which related to staff costs (€164 mn), 37% to other operating expenses (€117 mn) and 12% to special levy on deposits and other levies/contributions (€37 mn). The yoy increase relates higher staff costs and increased special levy on deposits and other levies/contributions. **Total expenses** for 3Q2026 amounted to €109 mn, compared to €104 mn for 2Q2026, up 5% qoq mainly due to the increase in special levy on deposits and other levies/contributions.

Total operating expenses amounted to €281 mn for 9M2026 (compared to €272 mn for 9M2025, up 3% yoy), reflecting higher staff costs, whilst other operating expenses remained broadly flat yoy. **Total operating expenses** amounted to €95 mn for 3Q2026, flat qoq.

Staff costs for 9M2026 amounted to €164 mn (compared to €156 mn for 9M2025, up 5% yoy) and include c.€9 mn performance-related pay accrual and c.€10 mn termination costs (compared to €8.2 mn performance-related pay accrual and €4.7 mn termination cost for 9M2025). Net of these accruals, staff costs increased by 2% yoy reflecting salary increments and cost of living adjustments (COLA), which typically take place in the first month of the year, partially offset by lower costs following a small-scale, targeted Voluntary Staff Exit Plan ('VEP') that was completed in 2Q2026, where 51 employees were approved to leave the Group. **Staff costs** for 3Q2026 amounted to €54 mn (compared to €57 mn for 2Q2026, down 5% qoq) and include c.€5.5 mn performance-related pay accrual (compared to c.€ 9 mn termination cost for 2Q2026). Net of these accruals, staff costs were broadly flat qoq.

The performance-related pay accrual relates to the Short-Term Incentive Plan ('STIP') and the Long-Term Incentive Plan ('LTIP'). The Short-Term Incentive Plan involves variable remuneration to selected employees and is driven by both, delivery of the Group's strategy as well as individual performance. The LTIP is a share-based compensation plan and provides for an award in the form of ordinary shares of the Company based on certain non-market performance and service vesting conditions.

The LTIP was approved by the 2022 AGM, which took place on 20 May 2022. The LTIP involves the granting of share awards and is driven by scorecard achievement, with measures and targets set to align pay outcomes with the delivery of the Group's strategy. Currently, under the plan, the employees eligible for LTIP awards are the members of the Extended EXCO, including the executive directors. The LTIP stipulates that performance will be measured over a 3-year period and sets financial and non-financial objectives to be achieved. At the end of the performance period, the performance outcome will be used to assess the percentage of the awards that will vest. Annual cycles of LTIP awards with a three-year performance period have been granted since 2022 with the latest in April 2026 for 2026 LTIP Cycle, with a maximum of 186,200 share awards granted to 21 eligible employees, comprising the Extended Executive Committee of the Group. The awards granted in April 2026 are subject to a three-year performance period 2026-2028 (with all performance conditions being non-market performance conditions).

The shares granted each LTIP cycle will then normally vest in six tranches, with the first tranche vesting after the end of the performance period and the last tranche vesting on the fifth anniversary of the first vesting date, whilst service vesting conditions continue to apply during this period.

A. Group Financial Results – Underlying Basis (continued)

A.2 Income Statement Analysis (continued)

A.2.2 Total expenses (continued)

As at 30 September 2026, the Group employed 2,821 persons, compared to 2,839 persons as at 30 June 2026 and 2,850 persons as at 31 December 2025.

Other operating expenses for 9M2026 amounted to €117 mn broadly flat yoy. Other operating expenses for 3Q2026 amounted to €41 mn, compared to €38 mn for 2Q2026, up 6% qoq, mainly due to seasonality.

Special levy on deposits and other levies/contributions for 9M2026 amounted to €37 mn (compared to €29 mn for 9M2025 up 29% yoy). The yearly increase relates mainly to the contribution of the Bank to the DGF of c.€6 mn which relates to 2H2026 following the notification received in July 2025 by the Management Committee to increase the target level of covered deposits from 0.8% to 1.25% as well as the increased deposit levels by €2.0 bn yoy. Special levy on deposits and other levies/contributions for 3Q2026 amounted to €14 mn compared to €9 mn for 2Q2026, up 64% qoq, reflecting the contribution of the Bank to the DGF of c.€6 mn recognised in 3Q2026.

The **cost to income ratio excluding special levy on deposits and other levies/contributions** for 9M2026 was 36% (up 1 p.p. yoy). The cost to income ratio excluding special levy on deposits and other levies/contributions for 3Q2026 stood at 35%, (compared to 36% for 2Q2026).

A. Group Financial Results – Underlying Basis (continued)

A.2 Income Statement Analysis (continued)

A.2.3 Profit before tax

€ mn	9M2026	9M2025	yoy ±%	3Q2026	2Q2026	qoq ±%
Operating profit	**467**	**466**	**0%**	**161**	**161**	**0%**
Loan credit losses (net of reversals)	12	(28)	-144%	5	2	221%
Impairments of other financial and non-financial assets	(16)	(17)	-6%	(3)	(7)	-48%
Provisions for pending litigations, claims, regulatory and other matters (net of reversals)	(3)	(4)	-21%	(3)	(2)	14%
Total loan credit losses, impairments and provisions	**(7)**	**(49)**	**-85%**	**(1)**	**(7)**	**-93%**
Profit before tax	**460**	**417**	10%	**160**	**154**	4%
Cost of risk (net of reversals)	**(0.14%)**	**0.35%**	-49 bps	**(0.20%)**	**(0.06%)**	-14 bps
p.p. = percentage points, bps = basis points, 100 basis points (bps) = 1 percentage point						

Operating profit for 9M2026 amounted to €467 mn, of which €161 mn for 3Q2026. Operating profit was flat both qoq and yoy.

Loan credit losses net of reversals for 9M2026 amounted to a net reversal of €12 mn, corresponding to a cost of risk of -14 bps, compared to a charge of €28 mn for 9M2025 and a cost of risk of 35 bps. The yearly reduction reflects primarily customer-specific reversals of c.€26 mn corresponding to a cost of risk of c.-31 bps, whilst the underlying credit portfolio performance remains robust. Loan credit losses for 3Q2026 amounted to a net reversal of €5 mn, corresponding to a cost of risk of -20 bps, (compared to a net reversal of €2 mn and a cost of risk of -6 bps for 2Q2026). In 3Q2026, the net reversal in cost of risk relates to customer-specific reversals of c.€4.4 mn as well as releases from the improved macroeconomic assumptions, which assume higher economic growth in 2026 compared to last quarter assumptions as a result of improved macroeconomic performance.

At 30 September 2026, the allowance for expected loan credit losses, including credit losses for off-balance sheet exposures (please refer to Section I. 'Definitions and Explanations' for definition) totalled €163 mn (compared to €177 mn at 30 June 2026 and at 31 December 2025) and accounted for 1.4% of gross loans (compared to 1.5% at 30 June 2026 and 1.6% as at 31 December 2025, calculated on the same basis).

Impairments of other financial and non-financial assets for 9M2026 amounted to €16 mn (compared to €17 mn for 9M2025), broadly flat yoy. Impairments of other financial and non-financial assets for 3Q2026 amounted to €3 mn compared to €7 mn for 2Q2026, down 48% yoy. Impairments of other financial and non-financial assets relate primarily to REMU stock properties.

Provisions for pending litigation, claims, regulatory and other matters (net of reversals) for 9M2026 was €3 mn, compared to a charge of €4 mn for 9M2025. Provisions for pending litigation, claims, regulatory and other matters (net of reversals) for 3Q2026 amounted to €3 mn, compared to €2 mn for 2Q2026.

Profit before tax for 9M2026 totalled to €460 mn, compared to €417 mn for 9M2025. Profit before tax for 3Q2026 totaled €160 mn, compared to €154 mn for 2Q2026.

A. Group Financial Results – Underlying Basis (continued)

A.2 Income Statement Analysis (continued)

A.2.4 Profit after tax (attributable to the owners of the Company)

€ mn	9M2026	9M2025	yoy +%	3Q2026	2Q2026	qoq +%
Profit before tax	**460**	**417**	**10%**	**160**	**154**	**4%**
Tax	(75)	(62)	20%	(28)	(22)	25%
Profit attributable to non-controlling interests	(2)	(2)	-31%	(1)	(1)	71%
Profit after tax (attributable to the owners of the Company)	**383**	**353**	**9%**	**131**	**131**	**1%**

p.p. = percentage points, bps = basis points, 100 basis points (bps) = 1 percentage point

The **tax charge** for 9M2026 amounted to €75 mn, compared to €62 mn for 9M2025, up 20% yoy, mainly due to the increase in the corporation tax rate to 15% from 12.5%, effective from 1 January 2026. The tax charge for 3Q2026 amounted to €28 mn, compared to €22 mn for 2Q2026, up 25% qoq primarily reflecting the release of a previously recognised deferred tax liability and the recognition of a current tax provision undertaken with a net impact of c.€4m on the tax charge recorded in 2Q2026.

Profit after tax attributable to the owners of the Company for 9M2026 amounts to €383 mn corresponding to a ROTE of 18.9%, compared to €353 mn and a ROTE of 18.4% for 9M2025. ROTE on 15% CET1 ratio for 9M2026 amounts to 27.2%, compared to 25.9% for 9M2025, calculated on the same basis.

Profit after tax attributable to the owners of the Company for 3Q2026 amounts to €131 mn and a ROTE of 19.4%, compared to €131 mn for 2Q2026 and a ROTE of 19.2%. ROTE on 15% CET1 ratio for 3Q2026 amounts to 27.2%, compared to 27.9% for 2Q2026, calculated on the same basis.

The adjusted recurring profitability used for the Group's distribution policy (i.e. defined as the Group's profit after tax (attributable to the owners of the Company) as reported, adjusted for the results of certain one-off items (e.g. capital gains, certain write-downs/write-ups relating to certain re-organisation activities and/or legacy related, as well as material non-cash transactions impacting the profitability) that fall outside the ordinary course of our business and are items that Management and investors would ordinarily identify and consider separately to better understand the underlying trends in the business and after taking into account distributions under other equity instruments such as the annual AT1 coupon amounted to €131 mn for 3Q2026, compared to €118 mn for 2Q2026 and totaled €370 mn for 9M2026 (compared to €340 mn for 9M2025).

B. Operating Environment

The Cypriot economy continues its resilient performance, with strong GDP growth in recent years, consistently being one of the top performers in Eurozone. The first six months of 2026 showcase that this performance continues, despite the ongoing increase in global uncertainty and the continued geopolitical challenges, especially in the Middle East region, supported by solid fiscal developments and sustained improvements in the financial sector.

As a result of this continued overperformance, with the latest S&P upgrading of Cyprus' sovereign ratings putting it to 'A', four notches above investment grade. Other agencies have also noted the positive trend in the economy, citing the resilience of economic growth and the strong labour market, the solid fiscal dynamics and declining public debt, as well as the marked improvement in financial system stability.

The ongoing uncertainty concerning the on-and-off nature of the conflict between the US and Iran (henceforth 'Iran war'), as well as the on-and-off tensions between Israel and Lebanon, created material energy disruptions across the world, also pertaining to the transport of energy. Yet, for Cyprus, the positive momentum of 2025, during which GDP grew by 4.8%, continued into 2026, with the first half registering growth of 3.2%, despite a one-off drop in tourism arrivals in March-April 2026. International and local agencies are forecasting growth at c.2.7-3.1% for the year, outpacing the Eurozone average. Private consumption expected to remain the key driver of growth. Export performance is also projected to continue to benefit from a dynamic outlook for services, particularly related to Information and Communication Technology. The tourism sector was negatively affected by the Iran war in March-April 2026, with arrivals declining by c.30% compared to the corresponding period in 2025. However, the sector is now recovering towards the 2025 levels, with September 2026 arrivals surpassing those of the same month in 2025, as per the most recently available data.

In the first half of 2026, employment growth remained robust, standing at around the same levels as in 2025, at approximately 1.8%, despite the full employment conditions prevailing. Labour productivity over the same period increased by 2.4% (four-quarter moving average estimates), slightly lower than the 3% productivity growth observed in 2025. These developments suggest that productivity growth remains a strong contributor to overall growth in the economy with efficiency improving and allowing output per worker to increase. This is of particular importance given the prevailing full employment conditions, as the unemployment rate averaged at 3.7% in 1H2026, from an average of 4.4% in 2025, and is expected to remain at those levels for 2026.

Inflation, as measured by the Harmonised Index of Consumer Prices, has reacted to the sustained increase in energy prices observed since the start of the Iran war, in line with the rest of the Euro Area. In the first nine months of 2026, inflation stood at 3.2%, driven mainly by services inflation, with food and energy prices having a muted contribution, due to the very low oil prices observed in first two months of the year. Over the same period, core inflation, i.e. excluding energy and food, stood at 2.8%, also driven by elevated services inflation. According to the Ministry of Finance, inflation rate is expected to stand at around 4% for 2026.

In public finances, the budget surplus continued to remain positive, standing at 4.2% in January-August 2026, higher than the 3.3% level in 2025, also due to the tax reform and the timing of the income tax cut-off date. Revenue continued to grow, driven by taxes on production and income, while expenditure growth remained in line with forecasts. The strong budget surpluses and robust economic growth led to the reduction in the general government debt to GDP, to 48.5% in June 2026, down from 55% at the end of 2025. This decline in public debt represents one of the strongest performances in the European Union, with forecasts, highlighting strong revenue growth, long average debt maturity and limited financing needs, projecting that the ratio will continue to decline in the medium term.

Financial system risks have also reduced over the past years, reflected in the continuous improvement of the private and banking sectors' financial positions. Resident private sector debt in bank balance sheets has declined materially over the past decade and is now among the lowest in Europe, at approximately 56% of GDP in August 2026. The deleveraging phase now appears to have ended, with total outstanding domestic loans excluding the government growing by 2.3% in 2025, and 1.4% in January-August 2026, reaching €21.1 bn. Corporate loans stood at about 24% of GDP and loans to households at about 29% of GDP.

The non-performing exposures of the Cyprus banking sector also continued to remain low, standing at 2.9% of total exposures, or €0.8 bn in August 2026, declining by 25 bps compared to December 2025, and after a material drop in 2025, driven by both loan sales and organic reductions. The provision coverage ratio accounted for approximately 80% of non-performing exposures, with around 39% of the current non-performing loans consisting of restructured facilities. This steady progress in the banking sector continues to strengthen the sector's shock absorption capacity.

The current account deficit remains elevated, driven by primary income outflows and sustained imports of goods, a result of high Foreign Direct Investment (FDI). In 2025, the current account deficit improved to 6.4% of GDP compared to 8.2% in 2024, as a result of higher exports of services from a variety of categories, including travel, financial services, and intellectual property. Data for the first half of 2026 showed a deterioration, driven by lower services exports and lower imports, notably in financial services and telecommunications sectors, as well as higher imports of goods. Over the past years, the current account deficit has been funded by net FDI inflows, resulting in higher primary income outflows as investment proceeds return to investors. The economy's gross external debt (excluding Special Purpose Entities) has increased mildly.

Short-term risks are mostly external and skewed to the downside, including a downturn in key tourism markets, linked to an escalation of regional conflicts. At the same time, inflation will be further affected if oil prices remain at elevated levels or if they further increase going forward.

Internationally, the Iran war – which began in March 2026, was under a ceasefire agreement but has recently seen on-and-off hostilities – has strained global oil and gas supplies and made their transport costlier, especially since the involvement of Yemen's Houthi rebels. The conflict has heightened and prolonged geopolitical instability and caused trade restrictions and disruptions to global supply chains, which also resulted in rising energy prices. Even though these have partially eased over the ceasefire period, the recent resumption caused a new wave of increases in energy prices, could potentially further intensify and further affect global inflation, financial markets and economic activity. Depending on whether the conflict continues, as well as the extent and its duration, this could fuel further inflationary pressures.

Secondary effects—such as central bank responses or any long-term effects due to energy supply issues—are difficult to anticipate but could have a material impact. Such developments could raise the possibility of stagflationary outcomes for the global economy, with potential spillovers to Cyprus, including an impact on the tourism season, again depending on whether the conflict continues as well as its duration. At this stage, the extent of the implications for the Group remains uncertain. Although the Group's direct exposure to the Middle East is limited, a continuation of the conflict could still impact the Cypriot economy through weaker tourism, higher import costs due to increased freight rates and administrative expenses, rising energy prices that add to inflationary pressures, as well as to overall disruptions to trade. Finally, the continued increase in public debt to precarious levels by some countries across the world has increased bond yields, in combination with the increase in policy rates due to higher inflation, and could potentially hinder growth prospects, especially as some countries seek to gradually decrease their fiscal deficits.

Medium-term risks for Cyprus stem from climate change initiatives and a possible further deterioration in the global geopolitical outlook. The digital and green transitions remain key medium-term challenges, including structural reforms to further strengthen governance and economic resilience.

Sovereign ratings

The sovereign risk ratings of the Cypriot government have improved significantly in recent years, reflecting reduced banking sector risks, improved economic resilience and consistent fiscal outperformance. Cyprus continues to follow policies that aim at correcting fiscal imbalances as well as reforming and restructuring its banking system.

In September 2026, **S&P Global Ratings** raised Cyprus' long-term local and foreign currency sovereign credit ratings to A, while keeping its outlook positive. The upgrade primarily reflects the continued deleveraging by the Cypriot government and the drop in external debt, noting that while disruptions are likely to persist in 2027, their effects on the economy will be limited.

DBRS Ratings GmbH (DBRS Morningstar) maintained Cyprus' Long-Term Foreign and Local Currency – Issuer Ratings at 'A' in September 2026, and upgraded its trend to positive. The rating agency notes that the upgrade reflects the continued strong structural fiscal surpluses compared to peers, with expectations that public debt will drop below 40% by 2029. This is further supported by a stable political environment and a resilient economy, despite regional instability.

In May 2026, **Fitch Ratings** affirmed the long-term foreign currency issuer default rating at A-, with a positive outlook. The affirmation rating reflects strong fiscal performance and policy credibility, highlights diversification toward higher-value services (IT), as well as continued debt reduction and favourable growth prospects.

Moody's Investors Service affirmed in May 2026 the long-term issuer and senior unsecured ratings of the Government of Cyprus to A3, with a stable outlook. As the rating agency mentions, this reflects the strong economic resilience and robust medium-term growth prospects, the downward trajectory of public debt, and the strong capital adequacy and profitability of the banking sector.

C. Business Overview

Credit ratings

The Group's financial performance is highly correlated to the economic and operating conditions in Cyprus. In December 2025, **Moody's Investors Service affirmed** the Bank's long-term deposit rating **at A3** and revised the **outlook to positive** from stable. **This is the highest long-term deposit rating for the Bank since 2011.** The affirmation reflects the expectation that the Bank will maintain strong financial fundamentals, including robust capital levels, solid profitability, and sustained improvements in asset quality. The change in outlook reflects the improved operating environment assessment and expectations for strong financial metrics, including robust capital levels. In December 2025, **S&P Global Ratings affirmed** the long-term issuer credit rating of the Bank to the **investment grade BBB-** and revised the **outlook to positive** from stable. The outlook revision reflects the easing economic risks for banks operating in Cyprus, while the reduced credit risk in the system is expected to continue. It also reflects the Bank's strengthened performance and resilience as well as continued improvement in asset quality. Finally, in November 2025, **Fitch Ratings upgraded** long-term issuer default rating to the **investment grade BBB** from BBB-, changing the **outlook to stable** from the positive. The one-notch upgrade reflects the improvement of the Cypriot operating environment as well as the continued improvements in Bank's standalone credit profile from a further reduced stock of legacy problem assets, sound profitability prospects and satisfactory capital buffers.

Financial performance

The Group is a leading player in the financial sector in Cyprus, with a diversified and sustainable business model. The Group's financial performance for the nine month ended 30 September 2026 remained strong, generating ROTE of 18.9% and earnings per share of €0.88, up 9% yoy, delivering strong organic capital generation of 341 bps. This strong financial performance was the outcome of increasing net interest income despite the average lower interest rates yoy, a growing recurring non-interest income, continued cost disciplined and robust asset quality.

Interest rate environment

The structure of the Group's balance sheet remains highly liquid. As at 30 September 2026, cash and balances with central banks amounted to €7.5 bn, representing 25% of total assets. In addition, 43% of the Group's loan portfolio is Euribor based. In 9M2026 net interest income increased by 3% yoy to €565 mn, reflecting strong volume growth on loans and fixed income portfolio, which more than offset the impact on lower interest rates (ECB Deposit rate at 2.1% for 9M2026 vs 2.3% in 9M2025).

During the nine months ended 30 September 2026, the Group continued its hedging activities to manage the sensitivity of net interest income. The hedging tools include the use of receive fixed interest rate swaps, investment in fixed rate bonds, engagement into reverse repurchase agreements and the offering of fixed rate loans.

During the nine months ended 30 September 2026, the Group carried out additional hedging activities of €0.8 bn, totaling €12.9 bn, representing 47% of interest earning assets. The average fixed rate of receive fixed interest rate swaps and reverse repos is 2.6%. 18% of the Group's loan portfolio is linked with the Bank's base rate which provides a natural hedge against the cost of deposits of household time and notice deposit and 14% of the Group's loan portfolio is fixed rated. The Group's fixed income portfolio represents 20% of total assets and amounts to €5.9 bn as at 30 September 2026. Overall, these actions have led to a reduction in the net interest income sensitivity (to a parallel shift in interest rates by 25 bps) by €14 mn (c.50% reduction) since 31 December 2022.

Growing revenues in a more capital efficient way

The Group remains focused on growing revenues in a more capital efficient way through growth of high-quality new lending and the growth in areas, such as insurance and digital products that provide further market penetration and diversify through non-banking operations.

The Group has continued to provide high quality new lending in 9M2026 via prudent underwriting standards. Growth in new lending in Cyprus has been focused on selected industries in line with the Bank's target risk profile. During the nine months ended 30 September 2026, the Group's new lending remained strong at €2.4 bn, up 9% on prior year, with growth observed across all business sectors. As a result, since December 2025, gross performing loans have risen by 7% to €11.65 bn, reflecting growth across the entire portfolio of business lines, supported mainly by domestic demand.

Fixed income portfolio continued to grow in 2026 to €5.9 bn and currently represents 20% of total assets. This portfolio is mostly measured at amortised cost and is highly rated with average rating at Aa3. The amortised cost fixed income portfolio as at 30 September 2026 has an unrealised fair value loss of c.€164 mn (compared to a fair value gain of c.€5 mn as at 30 June 2026); with the decrease in the fair value relating to the interest rate increases whilst market volatility remains.

Separately, the Group focuses to continue improving revenues through multiple less capital-intensive initiatives, with a focus on fees and commissions, insurance and non-banking opportunities, leveraging on the Group's digital capabilities.

The Group's non-interest income is an important contributor to the Group's profitability.

C. Business Overview (continued)

Growing revenues in a more capital efficient way (continued)

During the nine months ended 30 September 2026, the Group generated non-interest income of €220 mn, broadly flat yoy, of which recurring non-interest income amounted to €201 mn, up 10% yoy.

During 9M2026, net fee and commission income amounted to €137 mn up 3% yoy, driven both by transactional and non-transactional fees. Net fee and commission income is enhanced by transaction fees from the Group's subsidiary, **JCC Payment Systems Ltd** (JCC), a leading player in the card processing business and payment solutions, 75% owned by the Bank. JCC's net fee and commission income contributed 11% of total non-interest income and amounted to c.€24 mn for 9M2026, up 9% yoy, reflecting strong transaction growth and structural improvements in third-party cost absorption.

The Group's insurance companies, **EuroLife** and **GI** are respectively key market players in the life and general insurance business in Cyprus, and have been generating recurring income, remaining valuable and sustainable contributors to the Group's profitability. The Group further strengthened its insurance operations with the acquisition of Ethniki Insurance Cyprus Limited, in July 2025, as part of its strategy to broaden the Group's insurance operations and diversify further its business model. The legal merger of Ethniki Insurance Cyprus Limited with Eurolife and GI was completed in December 2025. Ethniki Insurance Cyprus Ltd was an established market player in the life and non-life insurance sectors in Cyprus, with a market share of 3% and 4% respectively. During the nine months ended 30 September 2026, the Group's net insurance result amounted to €51 mn, up 39% yoy due to improved claim experience as well as reduction in loss component of the insurance contracts in life insurance, impacted by the wildfire in July 2025 (c.€3 mn negative impact) and the acquisition of Ethniki Insurance Cyprus Limited in July 2025.

Finally, the Group through the **Digital Economy Platform (Jinius)** ('the Platform') aims to support the national digital economy by optimising processes in a cost-efficient way, allow the Bank to strengthen its client relationships, create cross-selling opportunities as well as to generate new revenue sources over the medium term, leveraging the Bank's market position, knowledge and digital infrastructure. Jinius is expected to contribute to the Group by enhancing further the Group's non-interest income through transaction and merchant fees and enhance the Group's digital footprint connecting ecommerce to financial services.

The Business-to-Business services include invoice, remittance, tender, ecosystem management and advertising. Currently, c.1,960 companies are registered in the platform and c.€3.2 bn cash were exchanged via the platform in 9M2026 and through invoicing and remittance services. In February 2024, the Business-to-Consumer service was launched, a Product Marketplace aiming to increase the touch points with customers. During the nine months ended 30 September 2026, the gross merchandise value of the Marketplace increased by 145% yoy, while product offering increased by 68% yoy. Currently, the Marketplace includes 16 categories, including fashion, technology, small appliances, toys, beauty, health & wellness, personal care devices, luggage & travel gear, DIY, home & garden, heating & cooling, white goods and bookstore sectors.

Bolt-on acquisition

In October 2026, the Bank successfully completed the acquisition of performing loans and deposits and certain other assets and liabilities of The Cyprus Development Bank Public Company Limited ('**CDB**') (the '**CDB Transaction**'), following the satisfaction of the applicable conditions precedent and the receipt of all required regulatory and other approvals. The consideration of the CDB Transaction is nearly at par and the perimeter includes a portfolio of performing loans with gross book value of c.€130 mn and deposits of c.€440 mn. The CDB Transaction is estimated to have a modest positive impact on the Group's income statement and a limited negative impact on capital of c.30 bps.

The CDB Transaction is aligned with the Group's strategy to grow its performing loans and deposits in the medium term and strengthen its customer base. This transaction reaffirms the Group's strategic priority to explore both organic and inorganic growth opportunities to continue delivering attractive and sustainable returns and creating value for its shareholders.

Lean operating model

Striving for a **lean operating model** is a key strategic pillar for the Group in order to deliver shareholder value, without constraining investment in the business and funding in its digital transformation.

In 9M2026, the Group completed a small-scale, targeted VEP through which 51 full-time employees were approved to leave, representing a 2% reduction in headcount, at a total cost of €10 mn.

The Group's total operating expenses for the nine months ended 30 September 2026 amounted to €281 mn, up 3% yoy, mainly arising from the accrual on performance-related pay accrual and termination cost. Excluding these accrual, staff costs were up 2% yoy reflecting the salary increments and the cost of living adjustments which take place in the first month of the year, partially offset by the completion of VEP in 2Q2026, whilst other operating expenses remained broadly flat yoy.

C. Business Overview (continued)

Lean operating model (continued)

The cost to income ratio excluding special levy on deposits and other levies/contributions for the nine months ended 30 September 2026 stood at 36%, reflecting disciplined cost management and high total revenues.

Transformation plan

The Group's focus continues on deepening the relationship with its customers as a customer centric organisation. The Group aims to enable the shift to modern banking by digitally transforming customer service, as well as internal operations. The holistic transformation aims to (i) shift to a more customer-centric operating model, (ii) redefine distribution model across existing and new channels, (iii) digitally transform the way the Group serves its customers and operates internally, and (iv) strengthen employee engagement through a robust set of organisational health initiatives.

Digital transformation

In the dynamic world of banking, the Group stands as a pioneer of digital banking innovation in Cyprus, reshaping the banking experience into something more intuitive, more responsive, and more aligned with the needs of its customers. The Group aims to continue to innovate, and simplify the banking journey, providing a unique and personalised experience to each of its customers.

The Group's digital channels continue to grow. As at 30 September 2026, the Group's digital community has increased to 526k active subscribers, across Internet Banking and the BoC Mobile App. Likewise, the BoC Mobile App, had 498k active subscribers as at 30 September 2026.

During 3Q2026, the Group continued to enrich and improve its digital portfolio with new innovative services to its customers. Customers can now purchase motor insurance for electric vehicles through the Group's digital channels, while MoneyFit was upgraded with new capabilities to provide a more engaging and personalised financial wellbeing experience.

The Group also introduced DANAI, its new conversational banking assistant, to a pilot group of customers, marking a further step in the use of AI across its digital channels. DANAI enables customers to interact digitally and obtain banking-related information, supporting the Group's broader direction towards simpler, more intelligent and personalised digital experiences.

One of the Group's new digital innovations, Digital Housing Loan, accessible through both the BoC Mobile App and Internet Banking, has transformed the traditional housing loan process, enabling customers to obtain a decision instantly, and make the whole process faster with less visits to the branch. As at 30 September 2026, Digital Housing Loans amounted to €39 mn.

In collaboration with Genikes Insurance, the ability to purchase insurance policies is integrated into the BoC Mobile App and Internet Banking, enabling customers to access motor or home insurance plans through digital channels at preferential rates. In 9M2026 the total GWP from all Digital Channels including Genikes website was €1.9 mn compared to €1.6 mn in 9M2025.

Enhancing organisational resilience and ESG (Environmental, Social and Governance) agenda

Climate change and transition to a sustainable economy is one of the greatest challenges. As part of its vision to be the leading financial hub in Cyprus, the Group is determined to lead the transition of Cyprus to a sustainable future. The Group continuously evolves towards its ESG agenda and continues to progress towards building a forward-looking organisation embracing ESG in all aspects of business as usual. In 2026, the Bank received a rating of AA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment and rating C (on a scale A+ to D-) which is considered "Prime" in the ISS Corporate ESG Ratings assessment.

Reaffirming its strong commitment to sustainability and to the long term value creation for all its stakeholders, in November 2023, the Bank was the first bank in Cyprus to become an official signatory of the United Nations Principles for Responsible Banking representing a single framework for a sustainable banking industry developed through a collaboration between banks worldwide and the United Nations Environment Programme Finance Initiative (UNEP FI). The Group during 2026 successfully published its second UN Principles for Responsible Banking Individual Progress Report.

In line with the Group's Beyond Banking approach and its commitment to create a stronger, safer and future-focused organisation the Bank proceeded, in 2024, with the issuance of an inaugural green bond. During 2025, the Bank published the relevant Green Bond Allocation and Impact report. An amount equivalent to the net proceeds of the notes had been allocated to eligible projects as described in the Bank's sustainable finance framework, which includes buildings, energy efficiency, clean transport and renewable energy.

C. Business Overview (continued)

Enhancing organisational resilience and ESG (Environmental, Social and Governance) agenda (continued)

The Group during 2026 successfully published its second Sustainability Statement in accordance with the European Sustainability Reporting Standards (ESRS), incorporated in the Group's Annual Financial Report for the year ended 31 December 2025.

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

The Group has committed to the following primary ESG ambitions, which reflect the pivotal role of ESG in the Group's strategy:

- Become carbon neutral by 2050 with interim target to reduce 42% GHG emission in own operations by 2030
- Become Net Zero by 2050
- Steadily increase Green Asset Ratio
- Steadily increase Green Mortgage Ratio
- The aspiration to achieve a representation of at least 30% women in Group's management bodies (defined as the Executive Committee (EXCO) and the Extended EXCO) by 2030 has been reached earlier since 31 December 2023.

For the Group to continue its progress against its primary ESG ambition and address the evolving regulatory expectations, it further enhanced in 2026, its ESG working plan which was established in 2022. Progress on the ESG working plan is closely monitored by the Sustainability Committee, the EXCO and the Board Committees on a quarterly basis.

Environmental Pillar

The Group has estimated the Scope 1 and Scope 2 greenhouse gas (GHG) emissions of 2021 relating to own operations in order to set the baseline for carbon neutrality target by 2050. The Bank being the main contributor of GHG emissions of the Group, designed in 2022 the strategy to meet the interim GHG emission reduction target set for 2030. To become carbon neutral by 2050, the Group has set an interim target to reduce Scope 1 and Scope 2 emissions by 42% by 2030. The Bank, following the implementation of various energy upgrade actions since 2021, achieved a c.27% reduction in Scope 1 and Scope 2 GHG emissions (excluding Scope 1 – Fugitive emissions) by 2025 compared to the baseline of 2021. In 9M2026 the Bank achieved 1% reduction of Scope 1 and Scope 2 (excluding Scope 1 – Fugitive emissions) GHG emissions compared to 9M2025.

The Group plans to invest further to energy efficient installations and actions in 2026. The Bank's Scope 2 GHG emissions remained relatively the same in 9M2026 compared to 9M2025 from 6,024 tCO2e to 6,017 tCO2e. The Group expects that the Scope 2 emissions will be reduced further when the energy market in Cyprus shifts further towards renewable energy. The Bank's renewable energy production remained relatively the same in 9M2026 compared to 9M2025, from 365,436 Kwh to 365,334 Kwh. The reduction in renewable energy production mainly reflects a temporary suspension of solar panel usage due to branch renovation works.

The Group is gradually integrating climate-related and environmental (C&E) risks into its Business Strategy. The Bank was the first bank in Cyprus to join the Partnership for Carbon Accounting Financials (PCAF) in October 2022, and has estimated and published the Financed Scope 3 GHG emissions associated with its loan and investment portfolio as well as Insurance associated GHG emissions using the PCAF standards, methodology and proxies. Following the estimation of Financed Scope 3 GHG emissions of loan portfolio, the Bank established a decarbonization target on Mortgage loan portfolio. The decarbonization target on Mortgage portfolio was established by applying the International Energy Agency's Below 2 Degree Scenario. For the Bank's Mortgage loan portfolio to be aligned with the climate scenario and effectively be associated with lower transition risks, the baseline as at 31 December 2022 of 53.5 kgCO2e/m2 should be reduced by 43% by 31 December 2030. The carbon intensity of the portfolio as at 30 June 2026 is estimated at 44,13 kgCO2e/m2 achieving a c.18% reduction compared to baseline, due to increase in financing of energy efficient residential properties in the first half of 2026. Progress on the mortgage decarbonisation target is monitored on a semi-annual basis. A Variable and a Fixed Housing product aligned with Green Loan Principles (GLPs) of Loan Market Association (LMA) were launched at the end of 2023 and 9M2024 respectively to support the Bank to meet the decarbonization target on Mortgage loans and effectively limit the level of climate transition risk that is exposed to. In addition, the Bank has set lending and investment limits on specific carbon intensive sectors which are widely considered to be associated with high climate transition risk. Further, having introduced and implementing a Business Environment Scan process, the Bank developed transition new lending metrics in certain sectors to support its customer's transition to a low carbon economy and effectively manage climate transition risks.

C. Business Overview (continued)

Enhancing organisational resilience and ESG (Environmental, Social and Governance) agenda (continued)

Environmental Pillar (continued)

During 2024 and 2025, the Bank has made considerable progress in integrating climate-related and environmental risks into its risk management approach and risk culture. The Bank revised and enhanced the Materiality assessment process on C&E risks. The Bank has carried out a comprehensive identification and assessment of C&E risks as drivers of existing financial and non-financial risks considering its business profile and loan portfolio composition. As part of this process, the Bank has identified the risk drivers, both physical and transition, which could potentially have an impact on its risk profile and operations and has assessed the severity of each risk driver for all the existing categories of risks.

In 2024, the Bank participated in the syndicated 'Synesgy solution' (ESG Due Diligence process) across the Cypriot Banking system designed to enhance data collection, score customers on their performance against various aspects around C&E risks and provide guidance on remediation actions. This process involves the utilization of structured ESG questionnaires, through the 'Synesgy' platform, applied at the individual company level to derive an ESG score. Progress in data collection has been marked by 2025 which is expected to be enhanced during 2026 as the ESG landscape develops across the EU and the Country. The Bank established a structure and detailed Business Environment Scan process to monitor the impact of C&E risks on its business environment in the short, medium and long-term. The results of the preliminary (quarterly) and final (annual) impact assessment have been incorporated in the Materiality assessment of C&E risks as well as informed the Bank's Business Strategy. In 2026, the Bank continued its progress by incorporating ESG factors in the credit risk component of customer' pricing, and developing the first set of Prudential Transition Plan in alignment with the EBA guidelines.

The Bank offers a range of products related with climate change to manage transition risk and help its customers become more sustainable. Specifically, the Bank offers loans for energy upgrades of homes, installation of solar panels, acquisition of new hybrid or electric car, as well as financing of renewable energy projects. In addition, as at 30 September 2026 the Bank had a pool of €666 mn gross loans financing the acquisition or construction of residential property with EPC category A (Housing Loans) compared to €452 mn gross loans as at 31 December 2025. The gross amount of loans related with climate change (including the Housing Loans) was c.€801 mn as at 30 September 2026 compared to €572 mn as at 31 December 2025.

Social Pillar

At the centre of the Group's leading social role lie its contributions in the Bank of Cyprus Oncology Centre (with an overall investment of more than c.€72 mn since 1998), the immediate and efficient response of Bank of Cyprus' SupportCY network consisting of companies and organisations, to various needs of the society as well as in cases of crises and emergencies, through the activation of programs, specialized equipment and a highly trained Volunteers Corps, the contribution of the Bank of Cyprus Cultural Foundation in promoting the cultural heritage of the island, and the work of IDEA Innovation Centre. Bank of Cyprus Oncology Centre has been assessed as an Entity Specific material topic for reporting purposes of FY2025 and disclosures are included in the Sustainability Statement of FY2025 as well.

The new exhibition 'Cyprus Insula' launched in 9M2024 being hosted in the lately renovated premises and museums of the Cultural Foundation. As a result of the high interest of the public, it has been decided to extend the exhibition until June 2026. The physical attendees of Cultural foundation events were 19,617 in 9M2026.

The IDEA Innovation Centre, invested c.€4.75mn in start-up business creation since its incorporation, supported creation of 105 new companies to date, provided support to more than 270 entrepreneurs through its Startup program since incorporation, and supported the development of 130 new jobs in the Cypriot Economy. Staff continued to engage in voluntary initiatives to support charities, foundations, people in need and initiatives to protect the environment.

The Group continued its emphasis on staff wellness during 9M2026 by offering webinars, team building activities and family events with sole purpose to enhance mental, physical, financial and social health, attended by c.1,800 employees through its Well at Work program.

Moreover, the Group aims and is committed to provide financial literacy and education to young people aged 6-17 through the "JOEY" app, the banking app for children and teenagers. The Group has established a target to open a total of at least 25,000 JOEY accounts by 2030 compared to a total of 8,965 accounts opened as at December 2025, where 15,395 accounts were opened as at 30 September 2026.

C. Business Overview (continued)

Enhancing organisational resilience and ESG (Environmental, Social and Governance) agenda (continued)

Governance Pillar

The Group continues to operate successfully within a complex regulatory framework of a holding company which is registered in Ireland, listed on two Stock Exchanges and run in compliance with a number of rules and regulations. Its governance and management structures enable it to achieve present and future economic prosperity, environmental integrity and social equity across its value chain. The Group operates within a framework with adequate control environment, which enable risk assessment and risk management based on the relevant policies under the leadership of the Board of Directors. The Group has set up a Governance Structure to oversee its ESG agenda. Progress on the implementation and evolution of the Group's ESG strategy is monitored by the Sustainability Committee, the EXCO and the Board of Directors. The Sustainability Committee is a dedicated executive committee set up in early 2021 to oversee the ESG agenda of the Group, review the evolution of the Group's ESG strategy, monitor the development and implementation of the Group's ESG objectives and the embedding of ESG priorities in the Group's business targets. The Group's ESG Governance structure continues to evolve, so as to better address the Group's evolving ESG needs. The Group's regulatory compliance continues to be an undisputed priority.

In FY2025, in order to enhance the awareness and skillset on ESG matters, the Group performed relevant trainings to all staff, control functions, insurance subsidiaries, Senior Management and to the Board of Directors and plans to continue enrich ESG training activities in FY2026. The Group has continued to upgrade its staff's skillset by providing training and development opportunities to all staff and capitalising on modern delivery methods. In 9M2026, the Group's employees attended 54,255 hours of trainings covering a variety of topics including Business Conduct and Compliance topics in accordance with the Group's Corporate Governance Policy and Framework.

The Group's aspiration to achieve a representation of at least 30% women in Group's management bodies (Defined as the EXCO and the Extended EXCO) by 2030, has been reached earlier with 33% representation of women, in the Group's management bodies since 31 December 2023. Women representation in Group management bodies increased to be 38% as at 30 September 2026. As at 30 September 2026 the female representation within the Board of Directors was 41%. On 3 September 2026, a new female member, experience in technology matters, appointed as an independent non-executive member of the Board of Directors. During 2026, the Group has been recognised as one of the 30 leading listed entities in Greece distinguished for their adoption of diversity best practices and their commitment to inclusion and balanced representation at the Board of Directors level based on "The RSM Board Diversity Survey 2025". The survey recongises and promotes leading corporate governance practices and highlights the importance of diversity in strategic decision-making.

D. Strategy and Outlook

The Group's key priorities are to continue to generate sustainable and resilient profitability and deliver attractive shareholder returns, while simultaneously supporting the Group's stakeholders and the broader economic environment. The main drivers to accomplish these priorities are the following:

- **Generate high quality revenue growth** through domestic loan growth and selective expansion of international loan portfolio and growth in both banking and non-banking areas (such as capital-light insurance revenues) to grow recurring non-interest income and to complement the strength of the domestic franchise.
- **Maintain sustainable and resilient profitability** via ongoing cost management discipline while continuing to invest in IT, including AI and maintaining low cost of risk in order to retain a low-risk business model.
- **Achieve strong capital generation and upscaled distributions** by maintaining high capital strength, whilst gradually returning excess through organic growth and investing the surplus capital for long-term value and maintaining strategic optionality.

Based on these priorities, the Group has set its 2026-2028 financial targets at the Investor Update event in March 2026 and expects to deliver a mid-teens reported ROTE, equivalent to a ROTE of over 20%, based on 15% CET1 ratio basis. Capitalising on the current strong performance, the Group upgraded its ROTE guidance for 2026 to high-teens from mid-teens, supporting an organic capital generation of over 400 bps for 2026.

The net interest income outlook for 2026 is upgraded. For 2026, net interest income is expected to reach to c.€765 mn, reflecting the faster pace and higher interest rate increases as well as strong volume growth.

Additionally, the loan growth target of over 5% for 2026 was comfortably met, supported by domestic demand and careful expansion of international loan portfolio. For 2026 a high-single digit loan growth is expected, excluding the CDB transaction. In October 2026 the Group completed the acquisition of performing loans from CDB, expanding its loan portfolio further by c.€130 mn in 4Q2026.

Maintaining cost discipline remains a key priority for the Group. For 2026, cost to income ratio, excluding special levy on deposits and other levies/contributions is revised downwards to below 40%, on the back of strong revenues and continued cost discipline.

During 9M2026, cost of risk was a net release of 14 bps, reflecting customer specific reversals of 31 bps (c.€26 mn). Overall, small net releases on cost of risk is expected in 2026. There are no signs of asset quality deterioration.

In 2026, the Group is targeting an ordinary distribution at a 70% payout ratio, at the top-end of its distribution policy as well as a top-up dividend of up to 20%, resulting in a total payout of up to 90% of the Group's adjusted recurring profitability. For 2027 and 2028, the Group is targeting an ordinary distribution at 70% and a top-up dividend of up to 30%, resulting in a total payout of up to 100% per annum of the Group's adjusted recurring profitability. Top-up dividends are to be considered annually alongside the full-year financial results by the Board of Directors and remain subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time. The distributions are expected to be predominantly in cash, including interim dividends, while share buybacks may be considered when appropriate.

D. Strategy and Outlook (continued)

The key financial targets are summarised below:

Key metrics	**9M2026**	**2026 Update**	**2026** *Set in March 2026 Investor Update*	**2027-2028** *Set in March 2026 Investor Update*
ROTE (reported)	18.9%	High-teens	Mid-teens	Mid-teens
ROTE on 15% CET1 ratio	27.2%	>20%	>20%	>20%
Distributions (payout)[1] Ordinary Top-up	€0.24 per share Interim dividend paid	70% Up to 20%[2]	70% p.a. Up to 20%[2]	70% p.a. Up to 30% p.a.[2]
Organic capital generation[3]	341 bps	>400 bps	350-400 bps p.a.	
Supported by:				
Cost to income ratio[4]	36%	<40%	c.40%	
Cost of risk	Net release of 14 bps	Small net releases	At the lower end of normalised cost of risk 40-50 bps	

1) On adjusted recurring profitability
2) Subject to market conditions as well as the outcome of the Group's ongoing capital and liquidity planning strategy at the time
3) Disregarding RWA and other movements, based on profit after tax (pre-distributions) and after AT1 coupon payment (where applicable)
4) Excluding special levy on deposits and other levies/contribution

E. Financial Results – Statutory Basis

Interim Consolidated Income Statement

The following financial information for the nine months of 2026 and 2025 within Section E corresponds to the condensed consolidated financial statements prepared in accordance with the International Financial Reporting Standards as adopted by the European Union.

	Nine months ended 30 September	
	2026	2025
	€000	€000
Interest income	**647,712**	632,180
Income similar to interest income	**433**	5,165
Interest expense	**(83,463)**	(89,591)
Expense similar to interest expense	**(141)**	(193)
Net interest income	**564,541**	547,561
Fee and commission income	**143,733**	139,122
Fee and commission expense	**(6,172)**	(5,671)
Net foreign exchange gains	**17,764**	21,940
Net (losses)/gains on financial instruments	**(846)**	3,216
Net gains/(losses) on derecognition of financial assets measured at amortised cost	**990**	(565)
Net insurance finance income/(expense) and net reinsurance finance income/(expense)	**(799)**	(1,386)
Net insurance service result	**78,583**	59,998
Net reinsurance service result	**(27,269)**	(22,328)
Net gains/(losses) from revaluation and disposal of investment properties	**1,678**	(1,535)
Net gains on disposal of stock of property	**7,966**	9,498
Other income	**5,395**	15,668
Total operating income	**785,564**	765,518
Staff costs	**(163,503)**	(155,555)
Special levy on deposits and other levies/contributions	**(37,422)**	(28,923)
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	**(3,029)**	(3,828)
Other operating expenses	**(117,232)**	(116,636)
Operating profit before credit losses and impairment	**464,378**	460,576
Credit losses on financial assets	**8,682**	(24,835)
Impairment net of reversals on non-financial assets	**(13,850)**	(18,872)
Profit before tax	**459,210**	416,869
Income tax	**(74,354)**	(61,872)
Profit after tax for the period	**384,856**	354,997
Attributable to:		
Owners of the Company	**383,490**	353,012
Non-controlling interests	**1,366**	1,985
Profit for the period	**384,856**	354,997
Basic earnings per share attributable to the owners of the Company (€ cent)	**88.0**	80.7
Diluted earnings per share attributable to the owners of the Company (€ cent)	**87.7**	80.4

E. Financial Results – Statutory Basis (continued)

Interim Consolidated Statement of Comprehensive Income

	Nine months ended 30 September	
	2026	2025
	€000	€000
Profit for the period	**384,856**	354,997
Other comprehensive income (OCI)		
OCI that may be reclassified in the consolidated income statement in subsequent periods	**(2,962)**	(704)
Fair value reserve (debt instruments)	**(2,958)**	(675)
Net losses on investments in debt instruments measured at fair value through OCI (FVOCI)	**(2,958)**	(675)
Foreign currency translation reserve	**(4)**	(29)
Loss on translation of net investment in foreign subsidiaries and operations	**(4)**	(29)
OCI not to be reclassified in the consolidated income statement in subsequent periods	**659**	1,258
Fair value reserve (equity instruments)	**963**	575
Net gains on investments in equity instruments designated at FVOCI	**963**	575
Property revaluation reserve	**102**	(41)
Deferred tax credit/(charge)	**102**	(41)
Actuarial (losses)/gains on defined benefit plans	**(406)**	724
Remeasurement (losses)/gains on defined benefit plans	**(406)**	724
Other comprehensive (loss)/income for the period net of taxation	**(2,303)**	554
Total comprehensive income for the period	**382,553**	355,551
Attributable to:		
Owners of the Company	**381,188**	353,539
Non-controlling interests	**1,365**	2,012
Total comprehensive income for the period	**382,553**	355,551

E. Financial Results – Statutory Basis (continued)

Interim Consolidated Balance Sheet

	30 September 2026	31 December 2025
Assets	**€000**	€000
Cash and balances with central banks	**7,512,881**	7,933,036
Loans and advances to banks	**682,516**	575,508
Reverse repurchase agreements	**1,829,607**	1,618,955
Derivative financial assets	**34,184**	88,342
Investments at FVPL	**179,419**	201,914
Investments at FVOCI	**341,392**	356,580
Investments at amortised cost	**5,570,541**	4,765,238
Loans and advances to customers	**11,579,199**	10,798,342
Life insurance business assets attributable to policyholders	**1,026,498**	923,191
Prepayments, accrued income and other assets	**337,524**	375,535
Stock of property	**323,904**	372,202
Investment properties	**19,318**	28,330
Deferred tax assets	**165,546**	166,763
Property and equipment	**300,847**	312,546
Intangible assets	**50,417**	51,920
Total assets	**29,953,793**	28,568,402
Liabilities		
Deposits by banks	**396,065**	404,099
Derivative financial liabilities	**145,740**	19,256
Customer deposits	**23,474,604**	22,187,465
Changes in the fair value of hedged items in portfolio hedges of interest rate risk	**(130,535)**	12,612
Insurance contract liabilities	**941,400**	877,716
Accruals, deferred income and other liabilities	**793,136**	642,778
Provisions for pending litigation, claims, regulatory and other matters	**64,946**	67,523
Debt securities in issue	**952,292**	983,446
Subordinated liabilities	**280,232**	378,720
Deferred tax liabilities	**38,349**	45,260
Total liabilities	**26,956,229**	25,618,875
Equity		
Share capital	**43,596**	43,569
Share premium	**594,358**	594,358
Revaluation and other reserves	**86,426**	87,697
Retained earnings	**2,032,249**	1,984,158
Equity attributable to the owners of the Company	**2,756,629**	2,709,782
Other equity instruments	**220,000**	220,000
Non-controlling interests	**20,935**	19,745
Total equity	**2,997,564**	2,949,527
Total liabilities and equity	**29,953,793**	28,568,402

E. Financial Results – Statutory Basis (continued)

Interim Consolidated Statement of Changes in Equity

	Attributable to the owners of the Company										Other equity instruments	Non-controlling interests	**Total equity**
	Share capital	Share premium	Capital redemption reserve	Treasury shares	Other capital reserves	Retained earnings	Property revaluation reserve	Financial instruments fair value reserve	Foreign currency translation reserve	**Total**			
	€000	€000	€000	€000	€000	€000	€000	€000	€000	**€000**	€000	€000	**€000**
1 January 2026	43,569	594,358	1,084	(21,537)	2,593	1,984,158	84,636	4,261	16,660	**2,709,782**	220,000	19,745	**2,949,527**
Profit for the period	-	-	-	-	-	383,490	-	-	-	**383,490**	-	1,366	**384,856**
Other comprehensive (loss)/income after tax for the period	-	-	-	-	-	(406)	103	(1,995)	(4)	**(2,302)**	-	(1)	**(2,303)**
Total comprehensive income/(loss) after tax for the period	-	-	-	-	-	383,084	103	(1,995)	(4)	**381,188**	-	1,365	**382,553**
Dividends	-	-	-	-	-	(322,613)	-	-	-	**(322,613)**	-	-	**(322,613)**
Issue of shares under share-based schemes	27	-	-	-	(710)	683	-	-	-	**-**	-	-	**-**
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	-	**-**	-	(175)	**(175)**
Share-based benefits-cost	-	-	-	-	1,335	-	-	-	-	**1,335**	-	-	**1,335**
Payment of coupon to AT1 holders	-	-	-	-	-	(13,063)	-	-	-	**(13,063)**	-	-	**(13,063)**
30 September 2026	**43,596**	**594,358**	**1,084**	**(21,537)**	**3,218**	**2,032,249**	**84,739**	**2,266**	**16,656**	**2,756,629**	**220,000**	**20,935**	**2,997,564**

E. Financial Results – Statutory Basis (continued)

Interim Consolidated Statement of Changes in Equity (continued)

	Attributable to the owners of the Company										Other equity instruments	Non-controlling interests	**Total equity**
	Share capital	Share premium	Capital redemption reserve	Treasury shares	Other capital reserves	Retained earnings	Property revaluation reserve	Financial instruments fair value reserve	Foreign currency translation reserve	**Total**			
	€000	€000	€000	€000	€000	€000	€000	€000	€000	**€000**	€000	€000	**€000**
1 January 2025	44,050	594,358	570	(21,463)	1,849	1,865,327	84,869	3,623	16,691	**2,589,874**	220,000	20,194	**2,830,068**
Profit for the period	-	-	-	-	-	353,012	-	-	-	**353,012**	-	1,985	**354,997**
Other comprehensive income/(loss) after tax for the period	-	-	-	-	-	724	(42)	(126)	(29)	**527**	-	27	**554**
Total comprehensive income/(loss) after tax for the period	-	-	-	-	-	353,736	(42)	(126)	(29)	**353,539**	-	2,012	**355,551**
Dividends	-	-	-	-	-	(296,579)	-	-	-	**(296,579)**	-	-	**(296,579)**
Share-based benefits-cost	-	-	-	-	1,078	-	-	-	-	**1,078**	-	-	**1,078**
Payment of coupon to AT1 holders	-	-	-	-	-	(13,063)	-	-	-	**(13,063)**	-	-	**(13,063)**
Issue of shares under share-based schemes	33	-	-	-	(619)	586	-	-	-	**-**	-	-	**-**
Share buyback-repurchase of shares and cancellation	(514)	-	514	-	-	(30,000)	-	-	-	**(30,000)**	-	-	**(30,000)**
Acquisitions	-	-	-	(89)	-	-	-	-	-	**(89)**	-	-	**(89)**
30 September 2025	**43,569**	**594,358**	**1,084**	**(21,552)**	**2,308**	**1,880,007**	**84,827**	**3,497**	**16,662**	**2,604,760**	**220,000**	**22,206**	**2,846,966**

F. Notes

F.1 Reconciliation of the Interim Consolidated Income Statement for the nine months ended 30 September 2026 between the statutory and the underlying basis

€ million	Underlying basis	Reclassifications	Statutory basis
Net interest income	565	-	565
Net fee and commission income	137	-	137
Net foreign exchange gains and net gains on financial instruments	17	-	17
Net gains on derecognition of financial assets measured at amortised cost	-	1	1
Net insurance result*	51	-	51
Net gains from revaluation and disposal of investment properties and on disposal of stock of property	10	-	10
Other income	5	-	5
Total income	**785**	**1**	**786**
Total expenses	**(318)**	**(3)**	**(321)**
Operating profit	**467**	**(2)**	**465**
Loan credit losses (net of reversals)	12	(12)	-
Impairment of other financial and non-financial assets	(16)	16	-
Provisions for pending litigation, claims, regulatory and other matters (net of reversals)	(3)	3	-
Credit losses on financial assets and impairment net of reversals of non-financial assets	-	(5)	(5)
Profit before tax and non-recurring items	**460**	**-**	**460**
Tax	(75)	-	(75)
Profit attributable to non-controlling interests	(2)	-	(2)
Profit after tax (attributable to the owners of the Company)	**383**	**-**	**383**

* Net insurance result per the underlying basis comprises the aggregate of captions '*Net insurance finance income/(expense) and net reinsurance finance income/(expense)', 'Net insurance service result'* and *'Net reinsurance service result'* per the statutory basis.

The reclassification between the statutory basis and the underlying basis are explained below:

- *'Net gains on derecognition of financial assets measured at amortised cost'* of approximately €1 million under the statutory basis comprise net gains on derecognition of loans and advances to customers and are included in *'Loan credit losses'* under the underlying basis as to align their presentation with the loan credit losses arising from loans and advances to customers.

- *'Provisions for pending litigation, claims, regulatory and other matters (net of reversals)'* amounting to a charge of €3 million presented within '*Operating profit before credit losses and impairment*' under the statutory basis, are presented in conjunction with loan credit losses and impairments under the underlying basis.

- '*Credit losses on financial assets*' and *'Impairment net of reversals on non-financial assets*' under the statutory basis include: i) credit losses to cover credit risk on loans and advances to customers amounting to a net credit of €11 million, which are included in '*Loan credit losses*' under the underlying basis, and ii) credit losses of other financial assets of €2 million and impairment net of reversals of non-financial assets of €14 million, which are included in '*Impairment of other financial and non-financial assets*' under the underlying basis, as to be presented separately from loan credit losses.

F. Notes (continued)

F.2 Customer deposits

	30 September 2026	31 December 2025
By type of deposit	**€000**	€000
Demand	**12,683,144**	12,036,917
Savings	**3,507,429**	3,402,642
Time or notice	**7,284,031**	6,747,906
	23,474,604	22,187,465

	30 September 2026	31 December 2025
By geographical area	**€000**	€000
Cyprus	**19,139,743**	18,088,884
Greece	**1,478,058**	1,518,290
United Kingdom	**455,464**	401,282
United States	**126,079**	130,574
Germany	**71,217**	73,416
Romania	**26,095**	26,340
Russia	**66,161**	79,624
Ukraine	**234,909**	208,891
Belarus	**1,107**	1,428
Israel	**258,236**	230,294
Other countries	**1,617,535**	1,428,442
	23,474,604	22,187,465

Deposits by geographical area are based on the country of residence of the Ultimate Beneficial Owner.

	30 September 2026	31 December 2025
By currency	**€000**	€000
Euro	**21,341,495**	20,249,508
US Dollar	**1,723,918**	1,578,033
British Pound	**299,145**	302,817
Russian Rouble	**886**	893
Other currencies	**109,160**	56,214
	23,474,604	22,187,465

F. Notes (continued)

F.2 Customer deposits (continued)

	30 September 2026	31 December 2025
By business line	**€000**	€000
Corporate	**2,851,424**	2,617,399
IBU & International corporate		
– IBU	**4,704,528**	4,280,583
– International corporate	**251,791**	251,158
SMEs	**1,469,783**	1,396,335
Retail	**13,983,763**	13,489,070
Restructuring		
– corporate	**5,005**	5,865
– SMEs	**845**	525
– retail other	**5,915**	8,010
Recoveries		
– corporate	**350**	551
Institutional wealth management and custody	**201,200**	137,969
	23,474,604	22,187,465

F.3 Loans and advances to customers

	30 September 2026	31 December 2025
	€000	€000
Gross loans and advances to customers at amortised cost	**11,723,667**	10,955,397
Allowance for ECL of loans and advances to customers	**(144,468)**	(157,055)
	11,579,199	10,798,342

F. Notes (continued)

F.4 Credit risk concentration of loans and advances to customers

The credit risk concentration, which is based on industry (economic activity) and business line, as well as the geographical concentration, is presented below.

The geographical analysis, for credit risk concentration purposes, is based on the Group's Country Risk Policy which is followed for monitoring the Group's exposures, according to which exposures are analysed by country of risk based on the country of residency for individuals and the country of registration for companies.

30 September 2026	Cyprus	Greece	United Kingdom	USA	Other countries	**Gross loans at amortised cost**
By economic activity	€000	€000	€000	€000	€000	**€000**
Private individuals	5,024,698	10,194	33,548	4,803	46,506	**5,119,749**
Hotels and catering	1,094,941	90,460	75,318	55,069	2	**1,315,790**
Real estate	1,074,636	13,636	571	-	39,795	**1,128,638**
Construction	139,480	42,123	3	-	7,552	**189,158**
Trade	931,564	7,339	3	17,535	18	**956,459**
Professional and other services	612,982	10,600	59	71,748	18,981	**714,370**
Manufacturing	271,726	100,486	66	93,223	2,877	**468,378**
Shipping	25,973	35,799	-	-	381,274	**443,046**
Other sectors	883,312	267,824	-	20,874	216,069	**1,388,079**
	10,059,312	**578,461**	**109,568**	**263,252**	**713,074**	**11,723,667**

30 September 2026	Cyprus	Greece	United Kingdom	USA	Other countries	**Gross loans at amortised cost**
By business line	€000	€000	€000	€000	€000	**€000**
Corporate	3,750,435	135,467	7,852	-	8,131	**3,901,885**
IBU & International corporate						
- IBU	112,531	1,580	4,568	1,234	19,898	**139,811**
- International corporate	165,405	436,758	75,304	258,402	666,435	**1,602,304**
SMEs	986,041	720	1,551	-	1,933	**990,245**
Retail						
- housing	3,832,777	3,052	18,458	3,424	11,639	**3,869,350**
- consumer, credit cards and other	1,143,445	860	877	192	530	**1,145,904**
Restructuring						
- corporate	7,630	-	273	-	30	**7,933**
- SMEs	6,442	-	-	-	-	**6,442**
- retail housing	13,867	-	99	-	-	**13,966**
- retail other	8,799	10	22	-	1	**8,832**
Recoveries						
- corporate	3,087	-	144	-	179	**3,410**
- SMEs	8,771	1	20	-	542	**9,334**
- retail housing	10,282	6	378	-	3,310	**13,976**
- retail other	9,800	7	22	-	446	**10,275**
	10,059,312	**578,461**	**109,568**	**263,252**	**713,074**	**11,723,667**

F. Notes (continued)

F.4 Credit risk concentration of loans and advances to customers (continued)

31 December 2025	Cyprus	Greece	United Kingdom	USA	Other countries	Gross loans at amortised cost
By economic activity	€000	€000	€000	€000	€000	**€000**
Private individuals	4,846,458	8,929	27,046	4,492	37,011	**4,923,936**
Hotels and catering	1,057,005	27,239	75,078	28,817	-	**1,188,139**
Real estate	873,315	8,329	572	-	22,355	**904,571**
Construction	348,101	49,197	2	-	-	**397,300**
Trade	880,996	8,143	3	16,959	15,047	**921,148**
Professional and other services	615,246	561	5,116	60,402	18,575	**699,900**
Manufacturing	271,316	123,403	117	62,134	2,900	**459,870**
Shipping	27,952	36,889	-	-	298,627	**363,468**
Other sectors	692,718	264,375	-	8,552	131,420	**1,097,065**
	9,613,107	**527,065**	**107,934**	**181,356**	**525,935**	**10,955,397**

31 December 2025	Cyprus	Greece	United Kingdom	USA	Other countries	Gross loans at amortised cost
By business line	€000	€000	€000	€000	€000	**€000**
Corporate	3,513,867	70,283	117	-	146	**3,584,413**
IBU & International corporate						
- IBU	109,603	2,190	5,111	1,434	18,393	**136,731**
- International corporate	160,407	449,496	80,085	176,858	488,688	**1,355,534**
SMEs	989,882	394	980	-	1,610	**992,866**
Retail						
- housing	3,666,173	3,215	19,218	2,884	11,126	**3,702,616**
- consumer, credit cards and other	1,090,447	1,472	897	175	467	**1,093,458**
Restructuring						
- corporate	13,748	-	835	-	104	**14,687**
- SMEs	8,174	-	153	-	-	**8,327**
- retail housing	22,297	-	124	-	186	**22,607**
- retail other	9,940	2	13	5	7	**9,967**
Recoveries						
- corporate	2,572	-	6	-	485	**3,063**
- SMEs	3,801	1	19	-	530	**4,351**
- retail housing	11,209	6	324	-	3,734	**15,273**
- retail other	10,987	6	52	-	459	**11,504**
	9,613,107	**527,065**	**107,934**	**181,356**	**525,935**	**10,955,397**

The loans and advances to customers include lending exposures in Cyprus with collaterals in Greece with a carrying value as at 30 September 2026 of €135,842 thousand (31 December 2025: €135,794 thousand).

The loans and advances to customers reported within 'Other countries' as at 30 September 2026 include exposures of €3.2 million in Russia (31 December 2025: €3.9 million) and €0.3 million in Ukraine (31 December 2025: €0.4 million).

In March 2026, the Group entered into an agreement with The Cyprus Development Bank Public Company Limited ('CDB'), for the acquisition of performing loans and deposits and certain other assets and liabilities of CDB (the 'Transaction'). The Transaction was completed in October 2026 and includes a portfolio of performing loans with gross book value of approximately €130 million and deposits of approximately €440 million at the date of completion.

F. Notes (continued)

F.5 Analysis of loans and advances to customers by stage

The following tables present the Group's gross loans and advances to customers at amortised cost by stage and by business line concentration:

30 September 2026	Stage 1	Stage 2	Stage 3	POCI	**Total**
By business line	€000	€000	€000	€000	**€000**
Corporate	3,540,885	329,842	22,494	8,664	**3,901,885**
IBU & International corporate					
- IBU	124,530	13,754	1,429	98	**139,811**
- International corporate	1,597,095	5,203	-	6	**1,602,304**
SMEs	934,088	50,556	1,516	4,085	**990,245**
Retail					
- housing	3,666,405	182,114	9,720	11,111	**3,869,350**
- consumer, credit cards and other	1,023,848	104,737	7,614	9,705	**1,145,904**
Restructuring					
- corporate	243	83	1,282	6,325	**7,933**
- SMEs	546	925	4,349	622	**6,442**
- retail housing	1,675	893	10,437	961	**13,966**
- retail other	24	132	8,161	515	**8,832**
Recoveries					
- corporate	-	-	3,102	308	**3,410**
- SMEs	-	-	9,030	304	**9,334**
- retail housing	-	-	11,942	2,034	**13,976**
- retail other	5	-	8,757	1,513	**10,275**
	10,889,344	**688,239**	**99,833**	**46,251**	**11,723,667**

31 December 2025	Stage 1	Stage 2	Stage 3	POCI	**Total**
By business line	€000	€000	€000	€000	**€000**
Corporate	3,152,460	402,590	20,309	9,054	**3,584,413**
IBU & International corporate					
- IBU	120,217	16,128	291	95	**136,731**
- International corporate	1,342,145	13,383	-	6	**1,355,534**
SMEs	916,985	64,742	6,886	4,253	**992,866**
Retail					
- housing	3,514,129	167,869	10,889	9,729	**3,702,616**
- consumer, credit cards and other	974,919	100,303	8,090	10,146	**1,093,458**
Restructuring					
- corporate	396	906	2,254	11,131	**14,687**
- SMEs	605	1,884	4,746	1,092	**8,327**
- retail housing	1,915	2,785	17,114	793	**22,607**
- retail other	584	434	8,332	617	**9,967**
Recoveries					
- corporate	-	-	2,766	297	**3,063**
- SMEs	-	-	3,878	473	**4,351**
- retail housing	-	-	12,982	2,291	**15,273**
- retail other	8	-	9,338	2,158	**11,504**
	10,024,363	**771,024**	**107,875**	**52,135**	**10,955,397**

F. Notes (continued)

F.6 Credit losses to cover credit risk on loans and advances to customers

	Nine months ended 30 September	
	2026	2025
	€000	€000
Impairment loss net of reversals on loans and advances to customers	**894**	34,318
Recoveries of loans and advances to customers previously written off	**(19,692)**	(6,117)
Changes in expected cash flows	**8,091**	(2,632)
Financial guarantees and commitments	**(528)**	713
	(11,235)	26,282

The ECL is a net credit (reversal) for the nine months ended 30 September 2026 primarily as a result of recoveries of previously written-off loans (non- contractual write-offs) arising on specific customers.

The movement in ECL of loans and advances to customers and the analysis of the balance of ECL by stage is as follows:

	Nine months ended 30 September	
	2026	2025
	€000	€000
1 January	**157,055**	178,797
Foreign exchange and other adjustments	**106**	(219)
Write offs	**(15,505)**	(12,912)
Interest (provided) not recognised in the income statement	**1,918**	3,353
Charge for the period	**894**	34,318
Disposal of held for sale portfolio (Project River)	**-**	(31,323)
30 September	**144,468**	172,014
Stage 1	**40,452**	30,546
Stage 2	**44,145**	46,017
Stage 3	**47,380**	76,555
POCI	**12,491**	18,896
30 September	**144,468**	172,014

The charge for the period on loans and advances to customers by stage is presented in the table below:

	Nine months ended 30 September	
	2026	2025
	€000	€000
Stage 1	**(6,642)**	6,953
Stage 2	**6,732**	16,998
Stage 3	**804**	10,367
	894	34,318

F. Notes (continued)

F.6 Credit losses to cover credit risk on loans and advances to customers (continued)

Assumptions have been made about the future changes in property values, as well as the timing for the realisation of collateral, taxes and expenses on the repossession and subsequent sale of the collateral as well as any other applicable haircuts. Indexation has been used as the basis to estimate updated market values of properties, supplemented by management judgement where necessary, given the difficulty in differentiating between short-term impacts and long-term structural changes and the shortage of market evidence for comparison purposes. Assumptions were made on the basis of a macroeconomic scenario for future changes in property prices and qualitative adjustments or overlays were applied to the projected future property value increases to restrict the level of future property price growth to 0% for all scenarios for loans and advances to customers which are secured by property collaterals.

At 30 September 2026, the weighted average haircut (including liquidity haircut and selling expenses) used for the provision calculation for loans and advances to customers (for both Stage 1 and Stage 2 exposures and collectively assessed Stage 3 exposures) is approximately 42% under the baseline scenario (31 December 2025: approximately 42%).

At 30 September 2026, the timing of recovery from real estate collaterals used for the provision calculation for loans and advances to customers (for both Stage 1 and Stage 2 exposures and collectively assessed Stage 3 exposures) has been estimated to be on average seven and a half years under the baseline scenario (31 December 2025: average of seven and a half years).

For the calculation of individually assessed provisions of Stage 3 exposures, the timing of recovery of collaterals as well as the haircuts used, are based on the specific facts and circumstances of each case.

Any changes in these assumptions or variance between assumptions made and actual results could result in significant changes in the estimated amount of expected credit losses of loans and advances to customers.

The Group uses three different economic scenarios (adverse, baseline and favourable scenarios) in the calculation of default probabilities and provisions. The scenarios factor in updated macroeconomic assumptions and other monetary and fiscal developments based on events as at the reporting date. In 2026, the Group changed the probability structure of the scenario-weights used in the ECL calculations to 40-50-10 (31 December 2025: 30-50-20) for the adverse, baseline and favourable scenarios respectively, assigning a higher probability to the adverse scenario, to account for the increased geopolitical uncertainty following the Middle East military conflict and the potential economic consequences. The most significant macroeconomic variables for each of the scenarios used by the Group as at 30 September 2026 and 31 December 2025 are presented in the tables below:

30 September 2026

Year	Scenario	Weight (%)	Real GDP (% change)	Unemployment rate (% of labour force)	Consumer Price Index (average % change)	RICS House Properties Price Index (average % change)	RICS Retail Properties Price Index (average % change)	6-month Euribor rate
2026	Adverse	40.0	-0.3	5.6	4.5	0.6	-1.3	2.6
	Baseline	50.0	2.7	3.7	3.7	3.5	0.5	2.6
	Favourable	10.0	2.9	3.6	3.3	3.7	0.7	2.6
2027	Adverse	40.0	-5.8	8.7	5.8	-6.1	-5.4	3.2
	Baseline	50.0	2.5	3.7	2.1	2.2	0.3	3.0
	Favourable	10.0	3.0	3.6	1.6	2.5	0.6	3.2
2028	Adverse	40.0	-2.0	8.4	4.0	-1.0	-2.1	2.6
	Baseline	50.0	2.2	3.8	2.0	2.0	0.5	3.0
	Favourable	10.0	2.5	3.7	2.3	2.0	0.5	3.0
2029	Adverse	40.0	0.1	7.7	3.1	0.2	-1.4	2.5
	Baseline	50.0	2.1	3.8	2.2	2.0	0.5	2.8
	Favourable	10.0	2.1	3.7	2.3	2.0	0.5	2.8
2030	Adverse	40.0	2.4	5.9	2.4	0.7	0.6	2.7
	Baseline	50.0	2.0	3.8	2.0	1.9	0.5	2.8
	Favourable	10.0	2.0	3.6	2.0	1.9	0.5	2.8
2031	Adverse	40.0	2.4	5.0	2.1	0.7	2.6	2.8
	Baseline	50.0	2.0	3.7	2.0	1.9	0.5	2.8
	Favourable	10.0	2.0	3.7	2.0	1.9	0.5	2.8

F.6 Credit losses to cover credit risk on loans and advances to customers (continued)

31 December 2025

Year	Scenario	Weight (%)	Real GDP (% change)	Unemployment rate (% of labour force)	Consumer Price Index (average % change)	RICS House Properties Price Index (average % change)	RICS Retail Properties Price Index (average % change)	6-month Euribor rate
2026	Adverse	30.0	-5.1	8.0	-1.4	-3.9	3.9	1.5
	Baseline	50.0	2.6	4.3	2.6	2.5	0.9	2.2
	Favourable	20.0	4.1	4.1	3.4	3.9	2.2	2.4
2027	Adverse	30.0	-2.3	7.4	-0.9	-4.3	3.1	1.5
	Baseline	50.0	2.4	4.3	2.1	2.2	0.9	2.4
	Favourable	20.0	2.6	4.1	2.7	2.8	1.5	2.0
2028	Adverse	30.0	0.3	6.7	1.2	-0.2	1.5	2.0
	Baseline	50.0	2.2	4.3	1.9	2.2	0.9	2.7
	Favourable	20.0	2.3	4.1	2.2	2.3	1.1	2.7
2029	Adverse	30.0	1.7	6.2	1.6	3.1	0.6	2.3
	Baseline	50.0	2.1	4.2	2.0	2.1	0.9	2.6
	Favourable	20.0	2.1	4.1	2.0	2.1	0.9	2.6
2030	Adverse	30.0	3.3	5.9	1.9	4.1	2.5	2.5
	Baseline	50.0	2.1	4.2	2.0	2.0	0.9	2.5
	Favourable	20.0	2.1	4.1	2.0	2.0	0.9	2.5

Modelling adjustments

Forward-looking models have been developed for ECL parameters (PD, EAD, LGD) for all portfolios and segments sharing similar characteristics. Model validation (initial and periodic) is performed by the independent validation unit within the Risk Management Division and involves assessment of a model under both quantitative (i.e. stability and performance) and qualitative terms. The frequency and level of rigour of model validation is commensurate to the overall use, complexity and materiality of the models (i.e. risk tiering). In certain cases, judgement is exercised in the form of expert judgment and/or management overlay by applying adjustments on the modelled parameters. Governance of these models lies with the Risk Management Division, where a governance process is in place around the determination of the impairment measurement methodology including inputs, assumptions and overlays. Any management overlays are prepared by the Risk Management Division, endorsed by the Group Provisions and Impairments Committee and approved by the Board of Directors following recommendation by the Board Risk and Audit Committees.

Climate & Environmental Risk overlay

The Group, in 2025, introduced an overlay to incorporate the impact of climate-related transition, physical and water scarcity risks. This has been determined through the use of separate scenario analysis (Network for Greening the Financial System Current Policies scenario) combined with internal analysis and data, and for the quantification of the impact on projected customer financial performance, collateral valuation and internal credit ratings have been considered. This overlay continues to be applied and resulted in an ECL release of €1.5 million for the nine months ended 30 September 2026 (year ended 31 December 2025: €4.3 million charge) and net outflows of exposures of a gross book value of €7 million (31 December 2025: net inflows of €21 million) from Stage 2.

The Group has exercised critical judgement on a best effort basis, to consider all reasonable and supportable information available at the time of the assessment of the ECL allowance as at 30 September 2026. The Group will continue to evaluate the ECL allowance and the related economic outlook each quarter, so that any changes arising from the uncertainty on the macroeconomic outlook and geopolitical developments are timely captured.

F. Notes (continued)

F.7 Rescheduled loans and advances to customers

The below table presents the Group's rescheduled loans and advances to customers by staging.

	30 September 2026	31 December 2025
	€000	€000
Stage 1	**-**	-
Stage 2	**189,636**	276,459
Stage 3	**53,807**	54,510
POCI	**13,644**	24,453
	257,087	355,422

F.8 Pending litigation, claims, regulatory and other matters

The Group, in the ordinary course of business, is involved in various disputes and legal proceedings and is subject to enquiries and examinations, requests for information, audits, investigations and other proceedings by regulators, governmental and other public bodies, actual and threatened, relating to the suitability and adequacy of advice given to clients or the absence of advice, lending and pricing practices, selling and disclosure requirements, reporting and information security requirements and a variety of other matters. In addition, as a result of the deterioration of the Cypriot economy and banking sector in 2012 and the subsequent restructuring of BOC PCL in 2013 as a result of the bail-in Decrees, BOC PCL is subject to a number of proceedings that either precede or result from the events that occurred during the period of the bail-in Decrees.

Provisions have been recognised for those cases where the Group is able to reliably estimate probable losses. Any provision recognised does not constitute an admission of wrongdoing or legal liability. There are also situations where the Group may enter into a settlement agreement. This may occur only if such settlement is in the Group's interest (such settlement does not constitute an admission of wrongdoing) and only takes place after obtaining legal advice and all approvals by the appropriate bodies of management. While the outcome of these matters is inherently uncertain, management believes that, based on the information available to it, appropriate provisions have been made in respect of legal proceedings, regulatory and other matters as at 30 September 2026 and hence it is not believed that such matters, when concluded, will have a material impact upon the financial position of the Group. Details on the material ongoing cases are disclosed within the 2026 Interim Report.

G. Additional Risk and Capital Management disclosures

G.1 Capital management

The primary objective of the Group's capital management is to ensure compliance with the relevant regulatory capital requirements and to maintain healthy capital adequacy ratios to cover the risks of its business, support its strategy and maximise shareholders' value.

The capital adequacy framework, as in force, is implemented through the Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD). CRR establishes the prudential requirements for capital, liquidity and leverage for credit institutions. It is directly applicable in all EU member states. CRD governs access to deposit-taking activities and internal governance arrangements including remuneration, board composition and transparency. Unlike the CRR, member states were required to transpose the CRD into national law and national regulators were allowed to impose additional capital buffer requirements.

During 2024, the EU co-legislators finalised, adopted and published the comprehensive package of reforms with respect to European Union banking rules which implement the Final Basel III set of global reforms, changing how banks calculate their RWAs (Regulation (EU) 2024/1623 (known as CRR III)) and Directive (EU) 2024/1619 (known as CRD VI), applicable from 1 January 2025, with Regulation (EU) 2024/1623 amending the CRR as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor and Directive (EU) 2024/1619 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks. Most provisions of the CRR III became effective on 1 January 2025, with certain measures subject to transitional arrangements or to be phased-in over time.

The date of the application of the Fundamental Review of the Trading Book ('FRTB') framework was postponed to 1 January 2026, in accordance with Commission delegated regulation 2024/2795. On 12 June 2025, the European Commission confirmed that the start date for the new market risk rules under the FRTB will be postponed by one additional year to 1 January 2027.

The Regulatory CET1 ratio of the Group as at 30 September 2026 stands at 20.3% and the Total Capital ratio at 24.9%. The ratios as at 30 September 2026 include profits for the six months ended 30 June 2026 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 an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period, which represents the top-end range of the Group's approved distribution policy in line with the principles of Commission Delegated Regulation (EU) (241/2014) for foreseeable dividends and charges, as further described in Section 'Distributions' in Section 'A. Group Financial Results – Underlying Basis'. Including unreviewed profits for the quarter ended 30 September 2026 and an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period, the CET1 ratio and Total Capital ratio of the Group stand at 20.6% and 25.2% respectively.

The Group's minimum capital requirements are presented below:

Minimum CET1 Regulatory Capital Requirements	**30 September 2026**	**31 December 2025**
Pillar I – CET1 Requirement	**4.50%**	4.50%
Pillar II – CET1 Requirement	**1.41%**	1.55%
Capital Conservation Buffer (CCB)	**2.50%**	2.50%
Other Systematically Important Institutions (O-SII) Buffer	**2.25%**	1.9375%
Countercyclical Buffer (CcyB)	**1.27%**	0.90%
Minimum CET1 Regulatory Capital Requirements	**11.93%**	11.38%

Minimum Total Capital Regulatory Requirements	**30 September 2026**	**31 December 2025**
Pillar I – Total Capital Requirement	**8.00%**	8.00%
Pillar II – Total Capital Requirement	**2.50%**	2.75%
Capital Conservation Buffer (CCB)	**2.50%**	2.50%
Other Systematically Important Institutions (O-SII) Buffer	**2.25%**	1.9375%
Countercyclical Buffer (CcyB)	**1.27%**	0.90%
Minimum Total Capital Regulatory Requirements	**16.52%**	16.08%

G. Additional Risk and Capital Management disclosures (continued)

G.1 Capital management (continued)

The minimum Pillar I Total Capital requirement ratio of 8.00% may be met, in addition to the 4.50% CET1 capital, with up to 1.50% by AT1 capital and with up to 2.00% by T2 capital.

The Group is also subject to additional capital requirements for risks which are not covered by the Pillar I capital requirements (Pillar II add-ons). Applicable Regulation allows a part of the said Pillar II Requirements (P2R) to be met also with AT1 and T2 capital and does not require solely the use of CET1.

The capital position of the Group and BOC PCL as at 30 September 2026 exceeds both their Pillar I and their Pillar II add-on capital requirements. However, the Pillar II add-on capital requirements are a point-in-time assessment and therefore are subject to change over time.

The CBC, in accordance with the Macroprudential Oversight of Institutions Law of 2015 sets, on a quarterly basis, the CcyB rates in accordance with the methodology described in this law. In January 2025, the CBC, based on its macroprudential policy, increased the CcyB rate from 1.00% to 1.50% of the total risk exposure amount in Cyprus effective from January 2026 (equating to an estimated 1.19% Group requirement as at 30 September 2026). The CcyB for Greek exposures is 0.25% (equating to an estimated 0.02% Group requirement as at 30 September 2026). Other jurisdictional exposures equate to an approximately 0.06% Group requirement. The CcyB for the Group as at 30 September 2026 has been calculated at approximately 1.27% (31 December 2025: 0.90%).

In accordance with the provisions of this law, the CBC is also the responsible authority for the designation of banks that are Other Systemically Important Institutions (O-SIIs) and for the setting of the O-SII Buffer requirement for these systemically important banks. BOC PCL has been designated as an O-SII. In November 2025, following the annual assessment by CBC, the O-SII buffer increased to 2.25%, effective from 1 January. For the year ended 31 December 2025 the O-SII buffer was at 1.9375%.

On 2 November 2026, the CBC, acting as the designated macroprudential authority, announced the introduction of a Systemic Risk Buffer (SyRB) of 1.0%. The SyRB applies on the total risk exposure amount of all exposures of all authorised credit institutions incorporated in the Republic of Cyprus and will be effective from 31 December 2026. The introduction of the SyRB increases the Group's CET1 regulatory requirement by 100 basis points.

The ECB also provides non-public guidance for an additional Pillar II CET1 buffer (P2G) to be maintained.

Following the annual SREP performed by the ECB in 2025 and based on the final 2025 SREP Decision received in October 2025, the Group’s minimum phased-in CET1 capital ratio and Total Capital ratio requirements decreased effective from 1 January 2026, when disregarding the aforementioned increase of the CcyB and the O-SII buffer, reflecting the reduction in the Pillar II requirement. The Pillar II requirement decreased by 25 bps to 2.50%, effective from 1 January 2026. The non-public guidance for an additional Pillar II CET1 buffer (P2G) was also revised downwards compared to 2025, based on the final SREP Decision.

Following the annual SREP assessment performed by the ECB in 2026 and based on the final 2026 SREP Decision received in October 2026, the Group’s Pillar II Requirement (P2R) and non-public Pillar II Guidance (P2G) applicable for 2027 are to remain unchanged.

The EBA final guidelines on SREP and supervisory stress testing and the Single Supervisory Mechanism’s (SSM) 2018 SREP methodology provide that the own funds held for the purposes of Pillar II Guidance (P2G) cannot be used to meet any other capital requirements (Pillar I requirement, P2R or the Combined Buffer Requirement (CBR)),and therefore cannot be used twice.

The Group is subject to a 3% Pillar I Leverage Ratio requirement.

The above minimum ratios apply for both BOC PCL and the Group.

G. Additional Risk and Capital Management disclosures (continued)

G.1 Capital management (continued)

The regulatory capital position of the Group and BOC PCL as at the reporting date (after applying the transitional arrangements) is presented below:

Regulatory capital	Group		BOC PCL	
	30 September 2026[1]	31 December 2025[3]	**30 September 2026**[2]	31 December 2025[3]
	€000	€000	**€000**	€000
Common Equity Tier 1 (CET1)[4]	**2,201,291**	2,185,084	**2,164,862**	2,152,361
Additional Tier 1 capital (AT1)	**220,000**	220,000	**220,000**	220,000
Tier 2 capital (T2)	**280,232**	295,060	**282,774**	297,984
Transitional total regulatory capital	**2,701,523**	2,700,144	**2,667,636**	2,670,345
Risk weighted assets – credit risk[5]	**9,578,906**	9,150,192	**9,872,127**	9,381,391
Risk weighted assets – market risk	**-**	-	**-**	-
Risk weighted assets – operational risk	**1,273,846**	1,273,846	**1,242,867**	1,242,867
Total risk weighted assets	**10,852,752**	10,424,038	**11,114,994**	10,624,258
Transitional	**%**	%	**%**	%
Common Equity Tier 1 (CET1) ratio	**20.3**	21.0	**19.5**	20.3
Total capital ratio	**24.9**	25.9	**24.0**	25.1
Leverage ratio	**8.2**	8.5	**8.0**	8.4

[1] Includes reviewed profits for the six months ended 30 June 2026 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 an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period, which represents the top-end range of the Group's approved ordinary distribution policy in line with the principles of Commission Delegated Regulation (EU) (241/2014) for foreseeable dividends and charges. Such distribution accrual does not constitute a binding commitment for a distribution payment nor does it constitute a warranty or representation that such a payment will be made. The CET1 ratio, the Total Capital ratio and the Leverage ratio as at 30 September 2026 stand at 20.6%, 25.2% and 8.3% respectively, when including the unaudited/unreviewed profits for the quarter ended 30 September 2026 and an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period.

[2] Includes unaudited/unreviewed profits for the six months ended 30 June 2026 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 an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period, which represents the top-end range of the Group's approved distribution policy in line with the principles of Commission Delegated Regulation (EU) (241/2014) for foreseeable dividends and charges. Such distribution accrual does not constitute a binding commitment for a distribution payment nor does it constitute a warranty or representation that such a payment will be made. The CET1 ratio, the Total Capital ratio and the Leverage ratio as at 30 September 2026 stand at 19.7%, 24.3% and 8.1% respectively, when including the unaudited/unreviewed profits for the quarter ended 30 September 2026 and an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period.

[3] Includes profits for the year ended 31 December 2025 net of a deduction for a distribution in respect of 2025 earnings, following relevant recommendation by the Board of Directors to the shareholders for a final cash dividend of €218 million.

[4] CET1 includes regulatory deductions, comprising of, amongst others, intangible assets amounting to €21,563 thousand for the Group and €13,833 thousand for BOC PCL as at 30 September 2026 (31 December 2025: €24,509 thousand for the Group and €15,409 thousand for BOC PCL).

[5] Includes Credit Valuation Adjustments (CVA).

G. Additional Risk and Capital Management disclosures (continued)

G.1 Capital management (continued)

The regulatory capital ratios of the Group and BOC PCL as at the reporting date on a fully loaded basis are presented below:

Fully loaded	Group		BOC PCL	
	30 September 2026[1,4]	31 December 2025[3,4]	**30 September 2026[2,4]**	31 December 2025[3,4]
	%	%	**%**	%
Common Equity Tier 1 ratio	**20.0**	20.6	**19.2**	19.9
Total capital ratio	**24.5**	25.5	**23.7**	24.7
Leverage ratio	**8.2**	8.5	**8.0**	8.4

[1] Includes reviewed profits for the six months ended 30 June 2026 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 an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period, which represents the top-end range of the Group's approved ordinary distribution policy in line with the principles of Commission Delegated Regulation (EU) (241/2014) for foreseeable dividends and charges. Such distribution accrual does not constitute a binding commitment for a distribution payment nor does it constitute a warranty or representation that such a payment will be made. The CET1 ratio, the Total Capital ratio and the Leverage ratio as at 30 September 2026 stand at 20.3%, 24.8% and 8.3% respectively, when including the unaudited//unreviewed profits for the quarter ended 30 September 2026 and an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period.

[2] Includes unaudited/unreviewed profits for the six months ended 30 June 2026 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 an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period, which represents the top-end range of the Group's approved distribution policy in line with the principles of Commission Delegated Regulation (EU) (241/2014) for foreseeable dividends and charges. Such distribution accrual does not constitute a binding commitment for a distribution payment, nor does it constitute a warranty or representation that such a payment will be made. The CET1 ratio, the Total Capital ratio and the Leverage ratio as at 30 September 2026 stand at 19.4%, 23.9% and 8.1% respectively, when including the unaudited/unreviewed profits for the quarter ended 30 September 2026 and an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period.

[3] Includes profits for the year ended 31 December 2025 net of a deduction for a distribution in respect of 2025 earnings, following relevant recommendation by the Board of Directors to the shareholders for a final cash dividend of €218 million.

[4] Fully loaded under Articles 495a, 495b, 495d and 500a of the Capital Requirements Regulation (CRR).

Capital Ratios at 30 September 2026

The regulatory CET1 ratio (on a transitional basis) has decreased by approximately 70 bps during the nine months ended 30 September 2026, whereas on a fully loaded basis the ratio has decreased by approximately 60 bps. Including the profits for the quarter ended 30 September 2026, the CET1 ratio on a transitional basis and on a fully loaded basis has decreased by approximately 40 bps and 30 bps respectively since 31 December 2025. The impact on the regulatory capital ratios is mainly driven by the profitability generated in the six months ended 30 June 2026, the payment of AT1 coupon, the accrual for a distribution at a payout ratio of 70% of the Group's adjusted recurring profitability, the increase in risk weighted assets due to business growth during the nine month period and the impact on capital ratios from the regulatory requirements of real estate assets as described below.

A charge, which amounted to 14 bps as at 30 September 2026, is deducted from own funds in relation to ECB expectations for NPEs. In addition, the Group is subject to increased capital requirements in relation to its real estate repossessed portfolio, which follow a SREP provision to ensure minimum capital levels are retained on long-term holdings of real estate assets, with such requirements being dynamic by reference to the in-scope REMU assets remaining on the balance sheet of the Group and the value of such assets. As at 30 September 2026 the impact of these requirements was 93 bps on the Group's CET1 ratio compared to 65 bps as at 31 December 2025. The above-mentioned requirements are within the capital plans of the Group and incorporated within its capital projections.

Capital requirements of subsidiaries

The insurance subsidiaries of the Group comply with the requirements of the Superintendent of Insurance including the minimum solvency ratio. The regulated Cyprus Investment Firm (CIF) of the Group, The Cyprus Investment and Securities Corporation Ltd (CISCO), complies with the minimum capital adequacy ratio requirements, as specified in the Investment Firm Regulation (EU) 2019/2033 ('IFR') on the prudential requirements of IFs and the Investment Firm Directive (EU) 2019/2034 ('IFD') on the prudential supervision of IFs. Under this regime, CISCO is classified as a Non-Systemic 'Class 2' company and is subject to the IFR/IFD regime in full. The payment services subsidiary of the Group, JCC Payment Systems Ltd, currently licensed as an Electronic Money Institution, complies with regulatory capital requirements under the Electronic Money Laws of 2012 (N. 81(I)/2012) as amended.

G. Additional Risk and Capital Management (continued)

G.1 Capital management (continued)

Minimum Requirement for Own Funds and Eligible Liabilities (MREL)

The Bank Recovery and Resolution Directive (BRRD) requires EU member states to apply the provisions of BRRD, requiring EU credit institutions to maintain a Minimum Requirement for Own Funds and Eligible Liabilities (MREL), subject to the provisions of the Commission Delegated Regulation (EU) 2016/1450. On 27 June 2019, as part of the reform package for strengthening the resilience and resolvability of European banks, the BRRD II came into effect which was transposed and implemented in Cyprus law in May 2021.

In December 2025, BOC PCL received notification from the SRB, by which the MREL requirement is set at 24.03% of risk weighted assets (or 30.05% of risk weighted assets taking into account the prevailing CBR as at 30 September 2026 which needs to be met with own funds on top of the MREL) and 5.91% of Leverage Ratio Exposure (LRE). The revised MREL requirements became binding with immediate effect.

BOC PCL must comply with the MREL requirement at the consolidated level, comprising BOC PCL and its subsidiaries.

The MREL ratio as at 30 September 2026, calculated according to the SRB's eligibility criteria currently in effect and based on internal estimate, stood at 33.7% of RWAs (including capital used to meet the CBR) and at 12.4% of LRE (based on the regulatory Total Capital as at 30 September 2026) creating a comfortable buffer over the requirements. The CBR stood at 6.02% as at 30 September 2026, compared to 5.33% as at 31 December 2025. The increase is attributed to the revision of the O-SII buffer from 1.9375% to 2.25% on 1 January 2026 as well as the increase of the CcyB rate, as explained above. The CBR is expected to increase further as a result of the introduction of a Systemic Risk Buffer from 31 December 2026.

The MREL ratio expressed as a percentage of RWA and the MREL ratio expressed as a percentage of LRE as at 30 September 2026 stand at 34.0% and 12.5% respectively when including the profits for the quarter ended 30 September 2026 and an accrual for an ordinary distribution at a payout ratio of 70% of the Group's adjusted recurring profitability for the period.

G.2 Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP)

The Group prepares annual ICAAP and ILAAP packages. Both reports for 2025 have been completed and submitted to the ECB in March 2026 following approval by the Board of Directors. The 2025 annual ICAAP indicated that the Group has sufficient capital and available mitigants to support its business operations and risk profile, enabling it to meet its regulatory requirements, both under baseline and stressed conditions. The 2025 annual ILAAP indicated that the Group maintains adequate liquidity resources to meet its obligations as they fall due, both under normal and stressed conditions.

The Group undertakes quarterly reviews of its ICAAP results, as well as on an ad-hoc basis if needed, which are submitted to the ALCO and the Board Risk Committee, taking into consideration the latest actual and forecasted information. During the quarterly review, the Group's risk profile is reviewed and any material changes/developments since the previous quarterly review are assessed in terms of capital adequacy.

The Group undertakes quarterly reviews of its ILAAP results through quarterly liquidity stress tests which are submitted to the ALCO and the Board Risk Committee, where actual and forecasted information is considered. Any material changes/developments since the previous quarterly review are assessed in terms of liquidity and funding impact.

G.3 Liquidity regulation

The Group is required to comply with provisions on the Liquidity Coverage Ratio (LCR) under CRD IV/CRR (as supplemented by Delegated Regulation (EU) 2015/61), with the limit set at 100%. The Group must also comply with the Net Stable Funding Ratio (NSFR) calculated as per the CRR, with the limit set at 100%.

The LCR is designed to promote the short-term resilience of a Group's liquidity risk profile by ensuring that it has sufficient high-quality liquid resources to survive an acute stress scenario lasting for 30 days. The NSFR has been developed to promote a sustainable maturity structure of assets and liabilities.

As at 30 September 2026, the Group was in compliance with all regulatory liquidity requirements. As at 30 September 2026, the Group's LCR stood at 299% (compared to 321% as at 31 December 2025) and the Group's NSFR stood at 180% (compared to 171% as at 31 December 2025).

G. Additional Risk and Capital Management (continued)

G.4 Liquidity reserves

The table below sets out the Group's liquidity reserves:

Composition of the liquidity reserves	30 September 2026			31 December 2025		
	Internal Liquidity Reserves	Liquidity reserves as per LCR Delegated Regulation (EU) 2015/61 LCR eligible		Internal Liquidity Reserves	Liquidity reserves as per LCR Delegated Regulation (EU) 2015/61 LCR eligible	
		Level 1	Level 2A & 2B		Level 1	Level 2A & 2B
	€000	**€000**	**€000**	€000	€000	€000
Cash and balances with central banks	**7,237,483**	**7,237,483**	**-**	7,673,287	7,673,287	-
Placements with banks	**387,521**	**-**	**-**	412,934	-	-
Liquid investments	**6,672,692**	**5,744,757**	**604,168**	6,066,705	5,233,487	479,338
Available ECB Buffer	**558,027**	**-**	**-**	2,116,075	-	-
Total	**14,855,723**	**12,982,240**	**604,168**	16,269,001	12,906,774	479,338

Internal Liquidity Reserves present the internally defined liquidity buffer of the Bank. Liquidity reserves as per LCR Delegated Regulation (EU) 2015/61 present the liquid assets as per the definition of the aforementioned regulation i.e., High-Quality Liquid Assets (HQLA).

Balances in Nostro accounts and placements with banks are not included in Liquidity reserves as per LCR, as they are not considered HQLA (they are part of the LCR Inflows).

Liquid investments under the Liquidity reserves as per LCR are shown at market values reduced by standard weights as prescribed by the LCR regulation. Liquid investments under the Internal Liquidity Reserves include additional unencumbered liquid bonds which are shown at market values net of haircuts based on the ECB methodology and haircuts for the ECB eligible bonds, while for the non-ECB eligible bonds, a more conservative internally developed haircut methodology is used.

Currently, the available ECB buffer is not part of the Liquidity reserves as defined under the LCR regulation.

H. Alternative Performance Measures Disclosures

Reconciliations

Reconciliation between the Interim Consolidated Income Statement under the statutory basis in Section E and the underlying basis in Section A is included in Section 'F.1 Reconciliation of Interim Consolidated Income Statement for the nine months ended 30 September 2026 between the statutory and the underlying basis'.

Reconciliations between the non-IFRS performance measures and the most directly comparable IFRS measures which allow for the comparability of the underlying basis to the statutory basis are disclosed below.

1. Reconciliation of Allowance for expected credit losses (ECL) on loans and advances to customers

	30 September 2026	31 December 2025
	€000	€000
Allowance for expected credit losses (ECL) on loans and advances to customers per the underlying basis (*as defined in Section I)*	**163,410**	176,525
Reconciling items:		
Provisions for financial guarantees and commitments	**(18,942)**	(19,470)
Allowance for ECL for loans and advances to customers per Section F.3	**144,468**	157,055

2. Reconciliation of NPEs

	30 September 2026	31 December 2025
	€000	€000
NPEs per the underlying basis (*as defined in Section I*)	**113,138**	126,768
Reconciling items:		
POCI (NPEs) *(Note 1 below)*	**(13,305)**	(18,893)
Stage 3 gross loans and advances to customers at amortised cost per Section F.5	**99,833**	107,875

NPE ratio	**30 September 2026**	31 December 2025
NPEs (*as per table above*) (€000)	**113,138**	126,768
Gross loans and advances to customers at amortised cost per Section F.3 (€000)	**11,723,667**	10,955,397
Ratio of NPEs / Gross loans (%)	**1.0%**	1.2%

NPE Coverage ratio	**30 September 2026**	31 December 2025
Allowance for expected credit losses (ECL) on loans and advances to customers (*as per table 1 above*) (€000)	**163,410**	176,525
NPEs (*as per table above*) (€000)	**113,138**	126,768
NPE Coverage ratio (%)	**144%**	139%

Note 1: Gross loans and advances to customers at amortised cost include an amount of €13,305 thousand POCI - NPEs (out of a total of €46,251 thousand POCI loans as disclosed in section F.5) (31 December 2025: €18,893 thousand POCI - NPEs (out of a total of €52,135 thousand POCI loans)).

H. Alternative Performance Measures Disclosures (continued)

Reconciliations (continued)

3. Reconciliation of Loan credit losses

	Nine months ended 30 September	
	2026	2025
	€000	€000
Loan credit losses (net of reversals) per the underlying basis	**(12,225)**	27,570
Loan credit losses (as defined) are reconciled to the statutory basis as follows:		
Credit losses to cover credit risk on loans and advances to customers – (reversal)/charge *(Section F.6)*	**(11,235)**	26,282
Net (gains)/losses on derecognition of financial assets measured at amortised cost – loans and advances to customers	**(990)**	565
Net losses on loans and advances to customers measured at FVPL	**-**	723
	(12,225)	27,570

4. Reconciliation of Adjusted recurring profitability to Profit after tax for the period attributable to the owners of the Company

	Nine months ended 30 September	
	2026	2025
	€000	€000
Adjusted recurring profitability as per the underlying basis (*as defined in Section I*)	**370,427**	339,949
Reconciling items:		
Payment of coupon to AT1 holders	**13,063**	13,063
Profit after tax for the period attributable to the owners of the Company as per the Interim Consolidated Income Statement	**383,490**	353,012

H. Alternative Performance Measures Disclosures (continued)

Key Performance Ratios Information

1. Net Interest Margin (NIM)

The components for the calculation of net interest margin are provided below:

	Nine months ended 30 September	
	2026	2025
1.1. Net interest income used in the calculation of NIM	**€000**	€000
Net interest income as per the underlying basis/statutory basis	**564,541**	547,561
Net interest income used in the calculation of NIM (annualised)	**754,789**	732,087

1.2. Interest earning assets	**30 September 2026**	30 June 2026	31 March 2026	31 December 2025
	€000	€000	€000	€000
Cash and balances with central banks	**7,512,881**	7,598,047	7,658,545	7,933,036
Loans and advances to banks	**682,516**	480,355	535,908	575,508
Reverse repurchase agreements	**1,829,607**	1,617,755	1,617,947	1,618,955
Loans and advances to customers	**11,579,199**	11,333,455	11,028,008	10,798,342
Investments				
Debt securities	**5,903,260**	5,604,429	5,392,515	5,131,383
Total interest earning assets	**27,507,463**	26,634,041	26,232,923	26,057,224

1.3. Quarterly average interest earning assets (€000)	
- for the nine months ended 30 September 2026	**26,607,913**
- for the nine months ended 30 September 2025	24,544,620

1.4. Net Interest Margin (NIM)	Nine months ended 30 September	
	2026	2025
Net interest income (annualised) (*as per table 1.1. above*) (€000)	**754,789**	732,087
Quarterly average interest earning assets (*as per table 1.3. above*) (€000)	**26,607,913**	24,544,620
NIM (%)	**2.84%**	2.98%

H. Alternative Performance Measures Disclosures (continued)

Key Performance Ratios Information (continued)

2. Cost to income ratio

2.1 Reconciliation of the components of total expenses used in the cost to income ratio calculation from the underlying basis to the statutory basis is provided below:

2.1 Total Expenses as per the underlying basis	**Nine months ended 30 September**	
	2026	2025
	€000	€000
Staff costs as per the underlying basis/statutory basis	**163,503**	155,555
Special levy on deposits and other levies/contributions as per the underlying basis/statutory basis	**37,422**	28,923
Other operating expenses as per the underlying basis/statutory basis	**117,232**	116,636
Total Expenses as per the underlying basis	**318,157**	301,114

2.2 Reconciliation of the components of total income used in the cost to income ratio calculation from the underlying basis to the statutory basis is provided below:

2.2.1 Total Income as per the underlying basis	**Nine months ended 30 September**	
	2026	2025
	€000	€000
Net interest income as per the underlying basis/statutory basis (*as per table 1.1 above*)	**564,541**	547,561
Net fee and commission income as per the underlying basis/statutory basis	**137,561**	133,451
Net foreign exchange gains, Net (losses)/gains on financial instruments and Net gains/(losses) on derecognition of financial assets measured at amortised cost as per the underlying basis *(as per table 2.2.2 below)*	**16,918**	25,879
Net insurance result* *(as per the statutory basis)*	**50,515**	36,284
Net gains/(losses) from revaluation and disposal of investment properties and Net gains on disposal of stock of property *(as per the statutory basis)*	**9,644**	7,963
Other income *(as per the statutory basis)*	**5,395**	15,668
Total Income as per the underlying basis	**784,574**	766,806

**Net insurance result comprises the aggregate of captions 'Net insurance finance income/(expense) and net reinsurance finance income/(expense)', 'Net insurance service result' and 'Net reinsurance service result' per the statutory basis.*

H. Alternative Performance Measures Disclosures (continued)

Key Performance Ratios Information (continued)

2. Cost to income ratio (continued)

2.2.2 Reconciliation of Net foreign exchange gains, Net gains/(losses) on financial instruments and Net gains/(losses) on derecognition of financial assets measured at amortised cost between the statutory basis and the underlying basis	Nine months ended 30 September	
	2026	2025
	€000	€000
Net foreign exchange gains, Net (losses)/gains on financial instruments and Net gains/(losses) on derecognition of financial assets measured at amortised cost per the underlying basis	**16,918**	25,879
Reclassifications for:		
Net losses on loans and advances to customers measured at FVPL, disclosed within 'Loan credit losses' per the underlying basis (*as per table 3 in Section 'Reconciliations' above*)	**-**	(723)
Net gains/(losses) on derecognition of financial assets measured at amortised cost-loans and advances to customers, disclosed within 'Loan credit losses' per the underlying basis (*as per table 3 in Section 'Reconciliations' above*)	**990**	(565)
Net foreign exchange gains, Net (losses)/gains on financial instruments and Net gains/(losses) on derecognition of financial assets measured at amortised cost as per the statutory basis (see below)	**17,908**	24,591
Net foreign exchange gains, Net (losses)/gains on financial instruments and Net gains/(losses) on derecognition of financial assets measured at amortised cost (as per table above) are reconciled to the statutory basis as follows:		
Net foreign exchange gains	**17,764**	21,940
Net (losses)/gains on financial instruments	**(846)**	3,216
Net gains/(losses) on derecognition of financial assets measured at amortised cost	**990**	(565)
	17,908	24,591

	Nine months ended 30 September	
	2026	2025
Cost to income ratio		
Total expenses (*as per table 2.1 above*) (€000)	**318,157**	301,114
Total income (*as per table 2.2.1 above*) (€000)	**784,574**	766,806
Total expenses / Total income (%)	**41%**	39%

Cost to income ratio excluding special levy on deposits and other levies/contributions	Nine months ended 30 September	
	2026	2025
Total expenses (*as per table 2.1 above*) (€000)	**318,157**	301,114
Less: Special levy on deposits and other levies/contributions (*as per table 2.1 above*) (€000)	**(37,422)**	(28,923)
Total expenses excluding special levy on deposits and other levies/contributions (€000)	**280,735**	272,191
Total income (*as per table 2.2.1 above*) (€000)	**784,574**	766,806
Total expenses excluding special levy on deposits and other levies/contributions / Total income (%)	**36%**	35%

H. Alternative Performance Measures Disclosures (continued)

Key Performance Ratios Information (continued)

3. Operating profit return on average assets

The components used in the determination of the operating profit return on average assets are provided below:

	30 September 2026	30 June 2026	31 March 2026	31 December 2025
	€000	€000	€000	€000
Total assets per the statutory basis	**29,953,793**	29,133,527	28,705,738	28,568,402
Quarterly average total assets (€000)				
- for the nine months ended 30 September 2026				**29,090,365**
- for the nine months ended 30 September 2025				27,071,044

	2026	2025
Total income for the nine months ended 30 September (*as per table 2.2.1 above*) - annualised (€000)	**1,048,973**	1,025,217
Total expenses for the nine months ended 30 September (*as per table 2.1 above*) - annualised (€000)	**(425,375)**	(402,588)
Operating profit – annualised (€000)	**623,598**	622,629
Quarterly average total assets for the nine months ended 30 September (*as per table above*) (€000)	**29,090,365**	27,071,044
Operating profit return on average assets (annualised) (%)	**2.1%**	2.3%

4. Cost of Risk

	Nine months ended 30 September	
	2026	2025
	€000	€000
Loan credit losses (net of reversals) (*as per table 3 in Section 'Reconciliations' above*) – annualised	**(16,345)**	36,861
Average gross loans *(as defined in Section I)*	**11,339,532**	10,576,473
Cost of Risk (CoR) (net release) %	**(0.14%)**	0.35%

5. Basic earnings per share attributable to the owners of the Company

The components used in the determination of the 'Basic earnings per share attributable to the owners of the Company (€ cent)' are provided below:

	Nine months ended 30 September	
	2026	2025
Profit after tax (attributable to the owners of the Company) per the underlying basis/statutory basis for the period (€000)	**383,490**	353,012
Weighted average number of shares in issue during the period, excluding treasury shares in issue during the period (thousand)	**435,722**	437,519
Basic earnings per share attributable to the owners of the Company for the period (€ cent)	**88.0**	80.7

H. Alternative Performance Measures Disclosures (continued)

Key Performance Ratios Information (continued)

6. Return on tangible equity (ROTE)

The components used in the determination of 'Return on tangible equity (ROTE)' are provided below:

	2026	2025
Profit after tax (attributable to the owners of the Company) per the underlying basis/statutory basis for the nine months ended 30 September (€000) - annualised	**512,725**	471,976
Quarterly average tangible shareholders' equity for the nine months ended 30 September (*as per table 6.2 below*) (€000)	**2,705,678**	2,568,410
ROTE (%) - annualised	**18.9%**	18.4%

6.1 Tangible shareholders' equity	**30 September 2026**	30 June 2026	31 March 2026	31 December 2025
	€000	€000	€000	€000
Equity attributable to the owners of the Company (per the statutory basis)	**2,756,629**	2,731,782	2,828,561	2,709,782
Less: Intangible assets (per the statutory basis)	**(50,417)**	(50,281)	(51,426)	(51,920)
Total tangible shareholders' equity	**2,706,212**	2,681,501	2,777,135	2,657,862
6.2 Quarterly average tangible shareholders' equity (€000)				
- for the nine months ended 30 September 2026				**2,705,678**
- for the nine months ended 30 September 2025				2,568,410

7. Return on tangible equity (ROTE) on 15% CET1 ratio

The components used in the determination of 'Return on tangible equity (ROTE) on 15% CET1 ratio', are provided below:

	2026	2025
Profit after tax for the period (attributable to the owners of the Company) per the underlying basis/statutory basis for the nine months ended 30 September (€000) - annualised	**512,725**	471,976
Quarterly average tangible shareholders' equity adjusted for excess CET1 capital on a 15% CET1 ratio for the nine months ended 30 September (*as per table 7.2 below*) (€000)	**1,882,636**	1,823,559
ROTE on 15% CET1 (%)- annualised	**27.2**	25.9%

7.1 Tangible shareholders' equity on 15% CET1 ratio	**30 September 2026**	30 June 2026	31 March 2026	31 December 2025
	€000	€000	€000	€000
Equity attributable to the owners of the Company (as per the statutory basis)	**2,756,629**	2,731,782	2,828,561	2,709,782
Less: Intangible assets (as per the statutory basis)	**(50,417)**	(50,281)	(51,426)	(51,920)
Less: Accrual for distribution* and FY2025 distribution**	**(154,667)**	(167,105)	(302,400)	(217,843)
Less: Excess CET1 capital on a 15% CET1 ratio	**(606,092)**	(624,510)	(598,071)	(621,478)
Total tangible shareholders' equity on 15% CET1 ratio	**1,945,453**	1,889,886	1,876,664	1,818,541

**Amount of foreseeable charge for shareholders' ordinary distribution accrual at the top-end range of the Group's approved ordinary distribution policy (i.e. payout at 70% for ordinary distribution) deducted from CET1 ratio as applicable.*

*** FY2025 distribution is adjusted to the extent not already deducted from the Equity attributable to the owners of the Company (as per the statutory basis) at each period end.*

H. Alternative Performance Measures Disclosures (continued)

Key Performance Ratios Information (continued)

7. Return on tangible equity (ROTE) on 15% CET1 ratio (continued)

7.2 Quarterly average tangible shareholders' equity on 15% CET1 ratio (€000)	
- for the nine months ended 30 September 2026	**1,882,636**
- for the nine months ended 30 September 2025	1,823,559

7. Tangible book value per share

	30 September 2026	30 September 2025
	€000	€000
Tangible shareholder's equity (*as per table 6.1 above*) (€000)	**2,706,212**	2,554,118
Number of shares in issue at the end of the period, excluding treasury shares (thousand)	**435,809**	435,531
Tangible book value per share (€)	**6.21**	5.86

8. Leverage ratio

	30 September 2026	31 December 2025
Tangible total equity (including Other equity instruments) (*as per table 9.1 below*) (€000)	**2,926,212**	2,877,862
Total assets as per the statutory basis (€000)	**29,953,793**	28,568,402
Leverage ratio	**9.8%**	10.1%

9.1 Tangible total equity	**30 September 2026**	31 December 2025
	€000	€000
Equity attributable to the owners of the Company per the statutory basis	**2,756,629**	2,709,782
Other equity instruments per the statutory basis	**220,000**	220,000
Less: Intangible assets per the statutory basis	**(50,417)**	(51,920)
Tangible total equity	**2,926,212**	2,877,862

I. Definitions and Explanations

Adjusted recurring profitability	The Group's profit after tax (attributable to the owners of the Company) as reported, adjusted for the results of certain one-off items (e.g. capital gains, write-downs/write-ups relating to certain re-organisation activities and/or legacy related, as well as material non-cash transactions impacting the profitability) that fall outside the ordinary course of the Group's business and are items that Management and investors would ordinarily identify and consider separately to better understand the underlying trends in the business and after taking into account distributions under other equity instruments such as the annual AT1 coupon.
Allowance for expected loan credit losses	As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses. This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information has been revised to reflect this adjustment to conform with the current period's disclosure format, unless otherwise stated. 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.
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.
Basic earnings per share (attributable to the owners of the Company)	Basic earnings per ordinary share (attributable to the owners of the Company) is the Profit/(loss) after tax (attributable to the owners of the Company) divided by the weighted average number of shares in issue during the period, excluding treasury shares.
Carbon neutral	The reduction and balancing (through a combination of offsetting investments or emission credits) of greenhouse gas emissions from own operations.
CET1 capital ratio (transitional basis)	CET1 capital ratio (transitional basis) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, applicable as at the reporting date.
CET1 Fully loaded (FL)	The CET1 fully loaded (FL) ratio is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, applicable as at the reporting date.
Cost to Income ratio	Cost-to-income ratio comprises total expenses (as defined) divided by total income (as defined).
Diluted earnings per share (attributable to the owners of the Company)	Diluted earnings per share is the Profit/(loss) after tax (attributable to the owners of the Company) divided by the weighted average number of ordinary shares in issue adjusted for the ordinary shares that may arise in respect of share awards granted to executive directors and senior management of the Group under the share-based Incentive Plans.
Green Asset ratio	The proportion of a credit institution's assets financing and invested in EU Taxonomy-aligned economic activities as a share of total covered assets.
Green Mortgage ratio	The proportion of a credit institution's assets financing EU Taxonomy-aligned mortgages (acquisition, construction or renovation of buildings) as a share of total mortgages assets.

Gross loans	As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses. This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information has been revised to reflect this adjustment to conform with the current period's disclosure format, unless otherwise stated. Gross loans comprise: (i) gross loans and advances to customers measured at amortised cost (including loans and advances to customers classified as non-current assets held for sale where applicable) and (ii) loans and advances to customers classified and measured at FVPL (where applicable). Loans and advances to customers classified and measured at FVPL amounted to nil at 30 September 2026, 30 June 2026, and 31 December 2025.
Gross performing loans	Gross loans (as defined) excluding the Restructuring and Recoveries Unit (RRU) exposures (forming part of legacy exposures (as defined) of €74 mn as at 30 September 2026, compared to €87 mn as at 30 June 2026 and €90 mn as at 31 December 2025).
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.
Legacy exposures	Legacy exposures are exposures relating to (i) Restructuring and Recoveries Unit (RRU), (ii) Real Estate Management Unit (REMU), and (iii) non-core overseas exposures.
Leverage ratio	The leverage ratio is the ratio of tangible total equity to total assets as presented on the balance sheet. Tangible total equity comprises of equity attributable to the owners of the Company and Other equity instruments minus intangible assets.
Leverage Ratio Exposure (LRE)	Leverage Ratio Exposure (LRE) is defined in accordance with the Capital Requirements Regulation (EU) No 575/2013, as amended.
Loan credit losses (PL)	Loan credit losses comprise: (i) credit losses to cover credit risk on loans and advances to customers including credit losses on loans and advances to customers classified as non-current assets held for sale where applicable, (ii) net gains/(losses) on derecognition of financial assets measured at amortised cost relating to loans and advances to customers and (iii) net gains/(losses) on loans and advances to customers at FVPL (where applicable), for the reporting period/year.
Loan credit losses charge	Loan credit losses charge (cost of risk) (year-to-date) is calculated as the annualised 'loan credit losses' (as defined) divided by the average gross loans. The average gross loans are calculated as the average of the opening balance and the closing balance of Gross loans (as defined), for the reporting period/year.
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 Interest Margin	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 loans to deposits ratio	Net loans to deposits ratio is calculated as gross loans (as defined) net of allowance for expected loan credit losses (as defined) divided by customer deposits.

I. Definitions and Explanations (continued)

Net performing loan book	Net performing loan book is the total net loans and advances to customers (as defined) less the Restructuring and Recoveries Unit (RRU) exposures (forming part of legacy exposures (as defined).
Net Stable Funding Ratio (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.
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.
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/(losses) on loans and advances to customers at FVPL), Net insurance result, Net gains/(losses) from revaluation and disposal of investment properties and on disposal of stock of properties, and Other income.
Non-performing exposures (NPEs)	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 forborne exposures under probation for which additional forbearance measures are extended. (v) Performing forborne 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). 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).

I. Definitions and Explanations (continued)

NPE 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 defined) divided by gross loans (as defined).
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 and profit attributable to non-controlling interests.
Operating profit return on average assets	Operating profit return on average assets is calculated as the annualised operating profit (as defined) divided by the quarterly average of total assets for the relevant period. Average total assets exclude total assets of discontinued operations at each quarter end, if applicable.
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).
Profit/(loss) before tax and non-recurring items	Profit/(loss) before tax and non-recurring items is the operating profit (as defined) adjusted for loan credit losses (as defined),impairments of other financial and non-financial assets and provisions for litigation, claims, regulatory and other matters (net of reversals).
Profit 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).
Quarterly average interest earning assets	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, plus reverse purchase agreements (reverse repos) plus loans and advances to banks, plus net loans and advances to customers (including loans and advances to customers classified as non-current assets held for sale), plus investments (excluding equities, mutual funds and other non interest bearing investments).
Qoq	Quarter on quarter change
Return on Tangible equity (ROTE)	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 at each quarter end.
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 any accrual for ordinary distribution deducted from CET1 but not from shareholders' equity and the excess CET1 capital on a 15% CET1 ratio from the tangible book value at each quarter end.
Shareholders' equity	Shareholders' equity comprise total equity adjusted for non-controlling interest and other equity instruments.
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.

I. Definitions and Explanations (continued)

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 end divided by the number of ordinary shares in issue (excluding treasury shares) at the period/quarter end.
Tangible book value per share excluding the cash dividend	Calculated as the total equity attributable to the owners of the Company, (i.e. not including other equity instruments, such as AT1) less intangible assets at each quarter/year end and the amounts of any cash dividend approved/recommended for distribution in respect of earnings of the relevant year the dividend relates to, divided by the number of ordinary shares (excluding treasury shares) at the period/quarter end.
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.
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).
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

Basis of Presentation

This announcement covers the results of Bank of Cyprus Holdings Public Limited Company, "BOC Holdings" or "the Company", its subsidiary Bank of Cyprus Public Company Limited, the "Bank" or "BOC PCL", and together with the Bank's subsidiaries, the "Group", for the nine months ended 30 September 2026.

At 31 December 2016, the Bank was listed on the Cyprus Stock Exchange (CSE) and the Athens Exchange (ATHEX). On 18 January 2017, BOC Holdings, incorporated in Ireland, was introduced in the Group structure as the new holding company of the Bank. On 19 January 2017, the total issued share capital of BOC Holdings was admitted to listing and trading on the LSE and the CSE. On 19 September 2024 the Company delisted its share capital from the LSE and cancelled its LSE listing and on 23 September 2024 the Company's ordinary shares were listed on the Main Market of the Regulatory Securities Market on the Athens Exchange.

Following BOC Holdings exit from the London Stock Exchange on 19 September 2024 and the completion of an appropriate transitional period, BOC Holdings and BOC PCL (hereinafter together referred to as the 'Companies'), the UK Corporate Governance Code no longer applies to the Companies, and the Companies have therefore ceased their voluntary application of that Code. The Companies continue to adhere to the Cyprus Stock Exchange Corporate Governance Code and applicable ECB/CBC governance guidelines and requirements and remain committed to maintaining a strong corporate governance framework, underpinned by applicable legal, regulatory and listing requirements and informed by recognised governance principles and international best practices, ensuring the provision of comprehensive, transparent corporate governance information to their stakeholders.

Financial information presented in this announcement is being published for the purposes of providing an overview of the Group financial results for the nine months ended 30 September 2026.

The financial information in this announcement is not audited and does not constitute statutory financial statements of BOC Holdings within the meaning of section 340 of the Companies Act 2014. The statutory financial statements for the year ended 31 December 2025, upon which the auditors have given an unqualified opinion are expected to be delivered to the Registrar of Companies of Ireland within 56 days of 30 September 2026. The Board of Directors approved the statutory financial statements for the year ended 31 December 2025 on 30 March 2026. The Board of Directors approved the Group financial results for the nine months ended 30 September 2026 on 4 November 2026.

Statutory basis: Statutory information is set out on Section F. However, a number of factors have had a significant effect on the comparability of the Group's financial position and performance. Accordingly, the results are also presented on an underlying basis.

Underlying basis: The financial information presented under the underlying basis provides an overview of the Group financial results for the nine months ended 30 September 2026, which the management believes best fits the true measurement of the financial performance and position of the Group. For further information, please refer to 'Commentary on Underlying Basis' on page 5. The statutory results are adjusted for certain items (as described on section F.1) to allow a comparison of the Group's underlying financial position and performance.

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

This announcement and the presentation for the Group Financial Results for the nine months ended 30 September 2026 have been posted on the Group's website www.bankofcyprus.com (Group/Investor Relations/Financial Results).

Definitions: The Group uses definitions in the discussion of its business performance and financial position which are set out in section I, together with explanations.

The Group Financial Results for the nine months ended 30 September 2026 are 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.

Forward Looking Statements

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

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The Bank of Cyprus Group is the leading banking and financial services group in Cyprus, providing a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. At 30 September 2026, the Bank of Cyprus Group operated through a total of 57 branches in Cyprus, 1 of which operated as cash office. The Bank of Cyprus Group employed 2,821 staff worldwide. At 30 September 2026, the Group's Total Assets amounted to €30.0 bn and Total Equity was €3.0 bn. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.