Earnings Release

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(hereinafter referred to as the 'Bank', 'Banco CTT' or the 'Group')

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HIGHLIGHTS

- **Banco CTT maintains strong commercial momentum, continuing to grow well ahead of sector in both credit and deposits.**

- **Banco CTT reports 9M26 Net Income excluding specific items of EUR 14.3 million**, EUR 0.9 million below 9M25, a decrease driven mainly by higher income taxes. **Net income before income tax remained broadly stable in 9M26**. This performance resulted in a normalised Return on Tangible Equity (RoTE) of 10.7% (last 12 months).

- **Commercial activity maintained strong momentum throughout 9M26, with Business Volumes** reaching EUR 8,572 million in September 2026, representing an accelerated growth rate: +13% YoY vs +12% by December 2025.

- **Retail Customer Funds reached EUR 6,104 million as of September 2026, +8% versus December 2025 and +12% versus September 2025.** Off-balance sheet funds (*bancassurance*) reached EUR 1,404 million (+13% vs. September 2025), while deposits rose to EUR 4,700 million (+12% vs. September 2025, which compares with sector growth of 3.1%).

- **Net Customer Loans increased by EUR 257 million in 9M26**, supported by record levels of loan origination, with mortgage and auto loan production up 37% and 16% respectively versus 9M25, representing market share gains in both segments.

- Banco CTT Group continues to report **strong solvency and liquidity levels**, with CET1 and Total Capital Ratios at 19.7% (including net profit for the period), leverage ratio of 5.1%, Liquidity Coverage Ratio (LCR) of 1,020%, and Net Stable Funding Ratio (NSFR) of 239% – all well above regulatory minimums.

- As of 30 September 2026, the **MREL-RW ratio stood at 27.4%,** above the regulatory requirement of 24.66%, and up from the December 2025 figure of 25.6%, reflecting the successful placement of EUR 60 million Senior Preferred debt in 2Q of this year.

RESULTS

(amounts in thousands of euros)

Income Statement	9M26	9M25	Δ Abs.	Δ %
Net interest income	84,670	76,210	8,460	+11%
Net fees and commissions income	23,237	20,678	2,559	+12%
Other results	(2,858)	(837)	(2,021)	+241%
Operating income	**105,049**	**96,051**	**8,998**	**+9%**
Operating expenses	(72,973)	(65,879)	(7,094)	+11%
Net Operating income before provisions and impairment	**32,076**	**30,172**	**1,904**	**+6%**
Provisions and impairment	(13,785)	(11,896)	(1,889)	+16%
Net income before income taxes	**18,291**	**18,276**	**15**	**0%**
Income taxes	(3,969)	(3,049)	(920)	+30%
Net income for the period (excluding specific items)	**14,322**	**15,227**	**(905)**	**-6%**
Net specific items	(533)	(115)	(418)	+362%
Net income for the period	**13,789**	**15,112**	**(1,323)**	**-9%**

These results are presented on a management basis and may therefore differ from the statutory consolidated financial statements. Statutory figures are presented in the final section of this release.

Consolidated Net Income in 9M26 amounted to EUR 13.8 million and EUR 14.3 million excluding specific items, reflecting continued commercial momentum and resilient profitability despite higher operating costs and increased provisioning levels, resulting in a normalised Return on Tangible Equity (RoTE) of 10.7% (last 12 months).

Key highlights compared to the same period last year include:

- **Operating Income** increased 9% to EUR 105.0 million, driven by:
  - Net interest income rose EUR 8.5 million (+11%) to EUR 84.7 million, supported by loan book growth and disciplined balance sheet management. Net interest margin increased to 2.2% (vs. 2.1% in 9M25), benefiting from the positive impact of higher interest rates.
  - Net fees and commissions up 12% (+EUR 2.6 million) to EUR 23.2 million, reflecting stronger customer activity and higher demand for transactional and savings products.
  - Other results amounted to EUR -2.9 million (vs. EUR -0.8 million in 9M25), reflecting lower contribution from recoveries of written-off loans (EUR -1.0 million vs 9M25, reflecting the sale of a significant part of the portfolio in 4Q25) and higher sectoral contributions.
- **Operating Expenses** increased 11% to EUR 73.0 million, mainly driven by:
  - Staff Costs increased by 16% (+EUR 4.5 million), reflecting workforce expansion (+19% to 755, versus September 2025) – particularly in the commercial network.
  - Other Administrative Costs, up 7%, due to higher expenses linked to increased transaction volumes and continued investment in technological capabilities.
  - Depreciation and Amortisation recorded a slight increase compared to the same period last year (+EUR 0.2 million).
- **Provisions and impairment** amounted to EUR 13.8 million, EUR 1.9 million higher than in 9M25, of which EUR 13.6 million credit related, with an annualized cost of risk of 0.8% (LTM: 0.8%). NPL ratio of 4.8% (vs. 5.4% in December 2025), benefiting from the NPL sale in 3Q26 (impact of -0.5 pp., i.e. a NPL ratio of 5.3% prior to the sale), with higher coverage levels (specific impairment coverage up 2.5 pp to 47.6%).
- **Income Tax** amounted to EUR 4.0 million (effective tax rate of 21.7%), EUR 0.9 million higher than in 9M25 (effective tax rate of 16.7%).

BALANCE SHEET

(amounts in thousands of euros)

Consolidated Balance Sheet	30-Sep-26	31-Dec-25	Δ Abs.	Δ %
Loans and advances to customers	2,252,004	1,994,804	257,200	+13%
Securities	2,406,659	2,100,680	305,979	+15%
Liquidity	598,660	767,693	(169,033)	-22%
Goodwill and Intangible assets	92,733	89,236	3,497	+4%
Other assets	75,828	53,811	22,017	+41%
Total Assets	**5,425,884**	**5,006,224**	**419,660**	**+8%**
Deposits from Customers	4,720,544	4,348,430	372,114	+9%
Debt securities issued	233,253	229,615	3,638	+2%
Other liabilities	122,285	92,177	30,108	+33%
Total Liabilities	**5,076,082**	**4,670,222**	**405,860**	**+9%**
Equity	**349,802**	**336,002**	**13,800**	**+4%**

Assets

- **Net Loans and advances to customers** reached EUR 2,252 million, marking an increase of EUR 257 million (+13%) compared to December 2025. Mortgages account for 51% and Auto Loans account for 49% of the net loan portfolio, with both segments showing growth during the period (+19% and +7% in Mortgage and Auto, respectively). Gross Loans and advances to customers stood at EUR 2,319 million (up 16% vs. September 2025).
- **Securities** totaled EUR 2,407 million, increasing by EUR 306 million (+15%) versus December 2025, reflecting the redeployment of excess liquidity into the investment portfolio.
- **Liquidity** stood at EUR 599 million, representing a reduction of 22% (-EUR 169 million) compared to December 2025, in line with the Group's balance sheet management strategy.

Liabilities

- **Deposits from customers** totaled EUR 4,721 million, an increase of EUR 372 million (+9%) compared to December 2025. Deposits from individuals amounted to EUR 4,700 million (+8% vs. December 2025 and +12% vs. September 2025), of which EUR 1,617 million were held in current accounts (-1% vs. December 2025). The number of bank accounts stands at 679 thousand, up by 4% vs September 2025 on a proforma basis (adjusting for the bulk closure of inactive accounts in 2026 following sector wide regulatory guidance – decline of -4% on reported figures).

- **Debt securities** increased by 2% (EUR 4 million) to EUR 233 million, as the impact of the gradual amortisation of the Ulisses auto loan securitisations was more than offset by the issuance of new senior preferred debt eligible for MREL (Minimum Requirement for Own Funds and Eligible Liabilities) in April 2026. Of the total outstanding amount, EUR 106 million relates to senior preferred debt eligible for MREL.

CAPITAL AND LIQUIDITY

	Unit	30-Sep-26	31-Dec-25
Total Own Funds			
Common Equity Tier 1	€'000	269,993	258,204
Total Capital	€'000	269,993	258,204
RWA (Risk-Weighted Assets)	€'000	**1,368,458**	**1,222,036**[2]
Solvency Ratios			
Common Equity Tier 1	%	19.7%	21.1%[2]
Total Capital Ratio	%	19.7%	21.1%[2]
Leverage Ratio	%	5.1%	5.4%
Liquidity Ratios			
Liquidity Coverage Ratio (LCR)	%	1,020%	1,004%
Net Stable Funding Ratio (NSFR)	%	239%	244%
MREL Ratios			
MREL-RW	%	27.4%	25.6%[2]

Note 1: Figures are presented on a fully implemented basis and include the net income for the respective period.

Note 2: Following internal review, the historical figures for Operational Risk RWA have been restated upwards (impact of EUR 32 million as of Dec-25). The correction reduced the total capital ratio and CET1 by -0.6% on Dec-25 (21.7% to 21.1%) and the MREL-RW ratio by -0.7% (26.3% to 25.6%).

- Banco CTT reported a **Common Equity Tier 1 (CET1) ratio of 19.7%** (including net profit for the period), down 1.4 percentage points compared to December 2025. This level remains well above the regulatory CET1 requirement of 9.88% and the Total Capital requirement of 14.65%. CET1 evolution reflects a EUR 11.8 million (+4.6%) increase in own funds, supported by the net profit of EUR 13.8 million generated during the period, partly offset by higher deductions related to intangible assets (software). Risk-weighted assets increased by EUR 146.4 million (+12% vs. December 2025), driven by business and loan growth.

- **Leverage ratio of 5.1%,** 0.3 pp below December 2025 and above the regulatory requirement of 3.0%. Liquidity ratios (LCR and NSFR) remain very comfortable and above regulatory requirements.

- As of 30 September 2026, the Group held EUR 106 million in senior preferred debt, resulting in **an MREL-RW ratio of 27.4%** and an MREL-LR ratio of 7.1%. The Bank of Portugal, acting as the National Resolution Authority, has set a preferred resolution strategy based on a Single Point of Entry (SPE) approach for Banco CTT Group. In this context, the Group's MREL requirement at consolidated level, applicable from June 2026, is set at 24.66% of TREA, including a 3.25% Combined Buffer Requirement, and 5.31% of LRE.

- In July 2026, **Banco CTT exercised its call option to early redeem EUR 10 million of senior preferred bonds**, originally issued in December 2024 with a maturity date of July 2027. The bonds were held by the shareholder CTT – Correios de Portugal, S.A..

KEY FIGURES

		Unit	9M26	9M25	Δ Abs.	Δ %
Results	Net interest income	€'000	84,670	76,210	8,460	11%
	Operating income	€'000	105,073	96,107	8,966	9%
	Operating expenses	€'000	(73,703)	(66,090)	(7,613)	+12%
	Provisions and impairments	€'000	(13,785)	(11,896)	(1,889)	+16%
	Income taxes	€'000	(3,796)	(3,009)	(787)	+26%
	Net income	€'000	13,789	15,112	(1,323)	-9%
	Net income excluding specific items	€'000	14,322	15,227	(905)	-6%
Business Indicators	Mortgage loan production	€'000	288,848	210,881	77,967	+37%
	Auto loan production	€'000	255,198	219,425	35,773	+16%
P&L Indicators	Return on Assets (ROA)	%	0.4%	0.4%	+0.0 pp	
	Return on Tangible Equity (Normalised) [2]	%	9.9%	12.7%	-2.8 pp	
	Return on Equity (ROE) [1]	%	5.6%	6.3%	-0.7 pp	
	Cost-to-Income [1]	%	69.5%	68.6%	+0.9 pp	
	Cost of Risk (LTM)	%	0.8%	0.8%	+0.0 pp	

		Unit	30-Sep-26	31-Dec-25	Δ Abs.	Δ %
Balance Sheet	Total Assets	€'000	5,425,884	5,006,224	419,660	+8%
	Loans and advances to customers (Gross)	€'000	2,319,149	2,057,807	261,342	+13%
	Deposits from customers	€'000	4,720,544	4,348,430	372,114	+9%
	o.w. Deposits from Individuals	€'000	4,699,993	4,334,509	365,484	+8%
	Total Equity	€'000	349,802	336,002	13,800	+4%
	Loan to deposit ratio	%	48%	46%	+2.0 pp	
Credit Quality	NPL ratio (Non-performing Loans / Gross Loans)	%	4.8%	5.4%	-0.6 pp	
	NPL coverage (by specific impairments)	%	47.6%	45.1%	+2.5 pp	
	NPL coverage (by credit impairments)	%	60.0%	57.0%	+3.0 pp	
Business Indicators	No. of bank accounts (pro-forma)	'000	679	658	21	+3%
	Stock of saving products (bancassurance)	€'000	1,404,377	1,318,110	86,267	+7%
	Resources from customers pro forma [3]	€'000	6,104,370	5,652,619	451,751	+8%
	Business volumes [4]	€'000	8,572,422	7,851,019	721,403	+9%
Capital and Liquidity	Risk-Weighted Assets - RWA (fully implemented) [6]	€'000	1,368,458	1,222,036	146,422	12%
	Own Funds (fully implemented) [5] [6]	€'000	269,993	258,204	11,789	5%
	Common Equity Tier 1 Ratio (fully implemented) [5] [6]	%	19.7%	21.1%	-1.4 pp	
	MREL – RW Ratio [6]	%	27.4%	25.6%	+1.8 pp	
	Leverage Ratio (fully implemented)	%	5.1%	5.4%	-0.3 pp	
	Liquidity Coverage Ratio (LCR)	%	1,020%	1,004%	+16 pp	
	Net Stable Funding Ratio (NSFR) [5]	%	239%	244%	-5 pp	
Other	No. of employees	Number	755	689	66	+10%
	No. of branches	Number	212	212	-	0%

1) Excluding specific items.
2) RoTE considering results excluding specific items, assuming normalised tangible equity at 15% of average RWA.
3) Includes on-balance sheet deposits and the stock of bancassurance products, Individuals, not considering hedge accounting adjustments.
4) Customer resources + Loans and advances to customers (gross; pro forma including intermediation of credit).
5) Includes the net income for the period.
6) RWA and Capital metrics as of 31 December 2025 have been restated by +32M€ (RWA), -0.6% (CET1 ratio) and -0.7% (MREL-RW ratio).

STATUTORY CONSOLIDATED FINANCIAL STATEMENTS

Income Statement

(amounts in thousands of euros)

	9M26	9M25
Interest and similar income	122,034	119,084
Interest and similar expenses	(37,364)	(42,874)
Net Interest Income	**84,670**	**76,210**
Net fees and commissions income	23,237	20,678
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	5	30
Net gains/(losses) on hedge accounting	(76)	(25)
Other operating income / (expenses)	(2,763)	(786)
Operating Income	**105,073**	**96,107**
Staff costs	(32,014)	(27,421)
Other administrative costs	(34,685)	(31,909)
Amortisation and depreciation	(7,004)	(6,760)
Operating Expenses	**(73,703)**	**(66,090)**
Net Operating Income Before Provisions and Impairment	**31,370**	**30,017**
Credit impairment	(13,619)	(12,427)
Impairment of other financial assets	(21)	(27)
Impairment of other assets	(827)	(47)
Provisions	682	605
Net Operating Income	**17,585**	**18,121**
Net Income Before Income Taxes	**17,585**	**18,121**
Income taxes		
Current	(3,250)	(3,545)
Deferred	(546)	536
Net Income for the Period	**13,789**	**15,112**
Earnings per share (in euros)		
Basic	0.04	0.05
Diluted	0.04	0.05

Balance Sheet

(amounts in thousands of euros)

	30-Sep-26	31-Dec-25
Assets		
Cash and deposits with central banks	73,615	67,829
Deposits with other credit institutions	48,335	36,923
Financial assets at amortised cost		
Placements with credit institutions	476,710	662,941
Loans and advances to customers	2,252,004	1,994,804
Debt securities	2,337,797	2,048,437
Financial assets at fair value through profit or loss	6,007	3,391
Financial assets at fair value through other comprehensive income		
Debt securities	68,862	52,243
Hedging derivatives	19,541	7,279
Other tangible assets	12,344	10,547
Goodwill and intangible assets	92,733	89,236
Deferred tax assets	1,688	1,818
Other assets	36,248	30,776
Total Assets	**5,425,884**	**5,006,224**
Liabilities		
Financial liabilities at fair value through profit or loss	12,596	5,405
Financial liabilities at amortised cost		
Deposits from customers	4,720,544	4,348,430
Debt securities issued	233,253	229,615
Hedging derivatives	938	1,277
Provisions	2,056	2,738
Current tax liabilities	-	-
Deferred tax liabilities	1,396	986
Other liabilities	105,299	81,771
Total Liabilities	**5,076,082**	**4,670,222**
Equity		
Share capital	321,400	321,400
Legal reserves	8,900	6,830
Fair value reserves	39	27
Other reserves	(200)	(200)
Retained earnings	5,874	(12,820)
Net income	13,789	20,765
Total Equity	**349,802**	**336,002**