Announcement

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28 July 2026

Banco Comercial Português, S.A. informs about Bank Millennium (Poland) results in H1 2026

Banco Comercial Português, S.A. hereby informs that Bank Millennium in Poland, in which it has a 50.1% holding and whose accounts are fully consolidated at BCP group level, released today its results in H1 2026.

Detailed information of Bank Millennium results is available on the website of Bank Millennium.

Main highlights of H1 2026 results of Bank Millennium

Bank Millennium's net income for the first half of 2026 amounted to PLN 708 million (EUR 166.9 million), representing a 39% increase compared with the same period of the previous year (in the first half of 2025, Bank Millennium's net income stood at PLN 511 million).

The positive performance reflects the resilience of net interest income, the growth in fee and commissions, the maintenance of strict cost discipline, and the significant reduction in charges related to foreign currency-denominated mortgage loans, despite the substantial decline in market interest rates and the significant increase in the effective tax rate.

Although the pre-tax costs associated with foreign currency mortgage loans decreased significantly, falling by 65% in the first half of 2026 compared with the first half of 2025, Bank Millennium's performance continued to be adversely affected by this factor.

BANCO COMERCIAL PORTUGUÊS, S.A.,
having its registered office at Praça D. João I, 28, Oporto,
registered at the Commercial Registry of Oporto, with the
single commercial and tax identification number 501 525 882
and the share capital of EUR 3,000,000,000.00.
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Key Highlights

- Net interest income demonstrated resilience in an environment of lower market interest rates (the average 3-month WIBOR declined by 150 bps compared to the first half of 2025). In the first half of 2026, net interest income decreased by 3% year-on-year, or by 2% on an adjusted basis. Net interest margin (NIM) stood at 3.54% in the first half of 2026, compared to 4.18% in the first half of 2025.
- Net fees and commissions income increased by 11% year-on-year.
- Operating costs increased by 9% year-on-year.
- Core income decreased by 2% year-on-year.
- Operating profit decreased by 3% year-on-year.
- The impaired (Stage 3) loan ratio stood at 3.4% in the first half of 2026, compared to 4.2% in the first half of 2025.
- Cost of risk amounted to 34 basis points in the first half of 2026.
- The loan-to-deposit ratio stood at 57.7% in June 2026.

Capital

- As of June 2026, the CET1 capital ratio stood at 13.6%, the Tier 1 capital ratio at 16.1%, and the total capital ratio at 17.1%, including the recent issuance of PLN 1.5 billion of AT1 capital. The capital ratios do not yet include the EUR 500 million subordinated (Tier 2) bond issuance completed in May 2026.

Business Volumes

- The loan portfolio increased by 10% year-on-year.
- New lending production recorded a very strong performance compared to the same period of the previous year, increasing by 18% in personal loans, 282% in mortgage lending, 77% in corporate lending, and 21% and 25% in leasing and factoring, respectively.
- Total customer deposits increased by 16% compared with the same period of the previous year.

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Retail business

- The number of active retail customers exceeded 3.35 million, increasing by 5% year-on-year, while the number of small business customers grew by 12%.
- The number of active digital customers exceeded 3.16 million (+6% year-on-year), with mobile-only users accounting for around 80% of this customer base.
- Individuals deposits increased by 17% year-on-year.
- Retail lending increased by 1% year-on-year (+2% excluding FX-denominated loans).

Corporate banking business

- Corporate deposits increased by 10% year-on-year.
- Corporate lending increased by 32% compared with the same period of the previous year.
- The volume of other loans and factoring increased by 47% year-on-year.
- Leasing business volumes increased by 8% compared with the same period of the previous year.

End of announcement
Banco Comercial Português, S.A.

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