

CONSOLIDATED RESULTS

1Q 2026

Lisbon, 8th of May 2026

Resilient net income in the first quarter of 2026 amid an environment of volatility. CGD records the highest quarterly growth in lending to companies and households in Portugal, maintaining its leadership in credit

Net income of €397 million following €3 billion growth in business volumes in Portugal during the quarter

- **Net income** of €397 million (+1% year on year)
- **Business volume** in Portugal increased by approximately €3 billion during the quarter, driven by €1.7 billion growth in lending and a €1.1 billion increase in customer resources
- **Total resources** in Portugal reached €104 billion, growing by approximately €1 billion in the quarter, supported by higher deposits and off-balance sheet products
- **Customer loan portfolio** in Portugal increased by €1.7 billion (+3.4%) in Q1 2026, with more pronounced growth across corporate and institutional clients (+€852 million) and retail customers (€835 million in mortgage lending and €54 million in consumer credit)
- **Mortgage lending** production reached approximately €1.6 billion in Q1 2026 (+41%), exceeding €600 million in March, reaffirming market leadership
- By **financing housing for one in every three young people**, CGD strengthened its market share in mortgage loans with state guarantee
- **Corporate lending**: new investment financing totalled €2.2 billion (+65%), confirming a strong growth trajectory. CGD outperformed the market in key sectors of the national economy, notably Agriculture, Real Estate and Construction, Manufacturing Industry, Trade, and Accommodation and Food Services
- Continuous improvement in customer service, further positioning CGD as a **bank favoured by companies**
- **Expansion of the commercial network** to a total of 45 SME support units, reinforcing CGD's leadership in proximity to companies in Portugal
- **Fees** to business volume ratio remained stable in Portugal, with fees increasing by only +1% despite 2% growth in business volumes, reflecting fee exemptions and the maintenance of the pricing structure for the fourth consecutive year
- Recurring **cost to income** ratio of 31.9%, evidencing consistent performance and outperforming the European average

CGD leads national banking with sustained digital growth

- **Caixadirecta Empresas** recorded **1.21 million accesses** in March, **the highest figure ever**, with growth of 22% in the first-quarter total compared with the corresponding period last year
- **Digital customers** in Portugal exceeded 2.5 million, carrying out 99% of financial transactions through digital channels and 1% through branches

CGD is Portugal's most reputable banking brand and signals potential rating upgrade

- CGD was the bank with the highest **emotional reputation** in Portugal for the fourth consecutive year
- S&P upgraded CGD's "A" rating outlook to "Positive", signalling a potential rating upgrade and positioning CGD with **the highest rating among Portuguese banks**

Prudential ratios above 21% after deduction of historic €1.25 billion dividend

- **CET1 ratio** of 21.2% and **Total Capital ratio** of 21.2%, after deduction of the largest dividend ever paid by Portuguese banking, to be distributed in 2026
- **Organic capital generation** of €8.3 billion since recapitalisation, representing more than twice the amount received from the shareholder in 2017, of which €4.9 billion was retained in the Bank and €3.4 billion distributed as dividends

Favourable comparison with national and European peers

- **NPL ratio** at a new historic low of 1.38%, with coverage strengthened to 182%
- **Exposure to non-core assets** - NPLs, real estate and restructuring funds - decreased by €118 million year on year

CGD renews its environmental commitment and support for social initiatives

- **Sustainable financing** reached €7.2 billion, comprising €2.2 billion supporting companies and €5.0 billion supporting households
- Planned **investment of €20 million** in education, culture and social support in 2026



MAIN INDICATORS (CONSOLIDATED)

	2025-03	2026-03	Change
P&L INDICATORS (EUR million)			
Net interest income, before income from equity instruments	636	616	-20
Net fees and commissions	147	149	2
Total operating income	820	778	-42
Operating costs	308	307	-1
Net operating income before Impairments	512	471	-40
Net operating income	616	599	-17
Net income	393	397	4
PROFIT AND EFFICIENCY RATIOS			
			p.p.
Gross return on equity - ROE ^{(1) (2)}	24.0%	22.0%	-2.0
Net return on equity - ROE ⁽²⁾	15.3%	15.0%	-0.3
Gross return on assets - ROA ^{(1) (2)}	2.4%	2.3%	-0.1
Net return on assets - ROA ⁽²⁾	1.5%	1.6%	0.0
Total operating income / Average net assets ^{(1) (2)}	3.2%	2.9%	-0.2
Employee costs / Total operating income ⁽¹⁾	23.3%	23.9%	0.6
Cost-to-income BoP ⁽¹⁾	37.3%	39.1%	1.8
Recurrent cost-to-income ^{(1) (3)}	29.9%	31.9%	2.0
BRANCH OFFICE NETWORK AND HUMAN RESOURCES			
			#
Number of branches and corporate offices - CGD Portugal ⁽⁴⁾	512	531	19
Number of branches - CGD Group ⁽⁵⁾	855	870	15
Number of employees - Portugal	6,033	5,820	-213
Number of employees - CGD Group ⁽⁶⁾	10,392	10,079	-313
	2025-12	2026-03	Change
BALANCE SHEET INDICATORS (EUR million)			
Net assets	108,733	109,768	1,036
Cash and loans and advances to credit institutions	16,767	16,723	-45
Securities investments	28,470	27,993	-478
Loans and advances to customers (net)	57,316	59,260	1,944
Loans and advances to customers (gross)	58,866	60,790	1,924
Central banks' and credit institutions' resources	531	952	421
Customer resources and other loans	88,607	89,539	932
Debt securities and subordinated liabilities	1,649	1,647	-2
Shareholders' equity	11,802	12,192	390
STRUCTURE RATIOS			
			p.p.
Loans & adv. customers (net) / Net assets	52.7%	54.0%	1.3
Loans & adv. customers (net) / Customer deposits ⁽¹⁾	64.8%	66.2%	1.5
CREDIT QUALITY AND COVER LEVELS			
			p.p.
NPL ratio - EBA Risk Dashboard	1.44%	1.38%	-0.07
NPL ratio (excluding Cash balances) ⁽⁷⁾	1.78%	1.67%	-0.11
NPL ratio (net)	0.00%	0.00%	0.00
NPE ratio - EBA Risk Dashboard ⁽⁸⁾	1.68%	1.66%	-0.02
NPL coverage - EBA Risk Dashboard	150.7%	156.0%	5.3
NPE coverage - EBA Risk Dashboard ⁽⁸⁾	98.1%	101.1%	3.0
Cost of credit risk	-0.35%	-0.29%	0.05
SOLVENCY AND LIQUIDITY RATIOS (CRD IV/CRR)			
			p.p.
CET 1 (fully implemented) ⁽⁹⁾	21.2%	21.2%	0.04
Tier 1 (fully implemented) ⁽⁹⁾	21.2%	21.2%	0.03
Total (fully implemented) ⁽⁹⁾	21.3%	21.2%	-0.04
Liquidity coverage ratio	327.8%	313.8%	-14.1
Net stable funding ratio	181.0%	176.0%	-5.0
Leverage ratio	9.0%	9.0%	0.0
CGD RATING			
	Intrinsic	Long Term	Outlook
Morningstar DBRS	A	A	Stable
Moody's Ratings	a3	Baa1	Stable
S&P Global Ratings	a-	A	Positive

Note: Indicators calculations according to glossary at:

<https://www.cgd.pt/English/Investor-Relations/Other-information/Glossary/Documents/Glossary.pdf>

(1) Ratios defined by the Bank of Portugal (instruction 6/2018); (2) Considering average shareholders' equity and net asset values (18 observations); (3) Excluding non-recurring costs; (4) 19 Corporate business centres were opened; (5) The number of branches in March 2025 is calculated on a pro forma basis, taking into account the sale of Banco Comercial Atlântico (Cape Verde) in January of 2026. At the domestic level, 19 Corporate business centres were opened. Internationally, 4 branches of Banco Nacional Ultramarino (Macau) were closed; (6) The number of employees in March 2025 is calculated on a pro forma basis, taking into account the sale of Banco Comercial Atlântico (Cape Verde) in January of 2026; (7) Excluding Cash balances at central banks and other demand deposits; (8) December 2025 amount on a pro forma basis, taking into account sovereign exposure in Mozambique classified as Stage 3; (9) Prudential perimeter include the net income for the period, excluding the dividend for the year 2025 (€250 M) and the payout calculated for the first quarter of 2026.



CONSOLIDATED ACTIVITY

RESULTS

In the first three months of 2026, Caixa Geral de Depósitos recorded a consolidated net income of €397 million, representing growth of approximately 1% compared to the first quarter of the previous year. As in previous quarters, the positive performance continued to be supported by an increase in business volume, which helped to mitigate the negative effects of the reduction in the Group's net interest income. Despite recent external shocks, heightened uncertainty and the emergence of new risks, the macroeconomic environment continues to exhibit benign behaviour. High levels of credit recoveries and historically low levels of non-performing loans, with NPL (non-performing loans) and NPE (non-performing exposures) ratios reaching 1.4% and 1.7%, respectively, following a further reduction, continued to support the decrease in provisions and impairments throughout the year.

Domestic activity contributed €348 million to the consolidated net income, while international activity added approximately €49 million. Among external operations, BCI in Mozambique stood out, contributing €24 million, followed by BNU Macau with €13 million and BCG Angola with €5 million.

The consolidated net interest income reached approximately €616 million, representing a reduction of around €20 million (down 3%) compared to the first quarter of 2025. This variation essentially reflected a larger decline in the net interest income recorded in international activity (-€12 million), compared to the variation observed in domestic activity (-€8 million).

For Caixa Geral de Depósitos, S.A., the decline in interest income from customer loans, driven by lower interest rates, was mitigated by the increase in the loan portfolio, which more than offset the reduction in the cost of funding. The contribution of domestic activity to the consolidated net interest income amounted to €493 million.

In the international area, mainly due to a price effect and the negative impact of foreign exchange fluctuations, the net interest income declined by approximately €7 million at BCI (Mozambique) and by around €5 million at BNU Macau, which were the main contributors to the change recorded in this item. The contribution of international activity to the consolidated net interest income totalled €123 million.

Net fees and commissions stabilised at consolidated level, totalling approximately €149 million, with the performance of CGD's activity in Portugal essentially reflecting the favourable evolution of fees received associated with payment instruments, as well as the distribution of insurance products and investment funds, mirroring the sustained growth in CGD's business volume. This is the fourth year that CGD maintained its fee pricing unchanged.

Results from financial operations amounted to €24 million, representing a decrease of approximately €21 million compared to the €45 million recorded in the first three months of 2025, due to less favourable performance of the securities portfolio compared to the same period of 2025.

Other operating income also declined, by €7 million, compared to the corresponding period of 2025.

Operating costs remained at levels similar to those of the first quarter of 2025, with a variation of -0.4%. This decrease was driven primarily by lower staff costs recorded in the period under review (-€5 million), namely costs related to CGD's workforce restructuring programme, which more than offset an increase of approximately €3 million in general and administrative expenses, arising from CGD's continued investment in technological transformation and the delivery of an enhanced customer experience, as well as higher depreciation and amortisation charges (up €1 million). It should be noted that operating costs in the international area were impacted by approximately -€6 million due to foreign exchange movements. Recurring operating costs – excluding extraordinary effects such as those related to CGD's staff restructuring programme – remained broadly stable compared to the corresponding period (down 0.1%), evidencing efficient management of technology and human resources.

CGD thus maintained its recurring efficiency ratio (cost-to-income) below the European and national average, standing at 31.9% at the end of the first quarter of 2026, reflecting a strong capacity to generate operating results relative to structural costs.

In the first three months of 2026, Caixa Geral de Depósitos recorded a consolidated net income of €397 million, representing growth of approximately 1% compared to the first quarter of the previous year.

The continued favourable evolution of the macroeconomic environment in Portugal, together with rigorous and proactive management of asset quality across the CGD Group, enabled historically low levels of non-performing loans which, in turn, led to a greater reversal of provisions and impairments for credit risk, while maintaining high levels of credit recoveries (€19 million). Other provisions and impairments recorded a larger reversal

than in the corresponding period, influenced by the reversal of provisions at BCI, amounting to approximately €9 million, compared with a reversal of less than €1 million in the previous year. As a result, net provisions and impairments stood at -€128 million in March 2026, compared to -€104 million in the corresponding period of 2025.

As a result of the developments described above, the consolidated cost of credit risk improved from -0.35% in December 2025 to -0.29% in March 2026, reflecting the improvement in asset quality.

Income from equity instruments totalled €4 million at the end of the first quarter of 2026. Results from companies accounted for under the equity method amounted to approximately €6 million, representing an increase of 9% compared to March 2025. Subsidiaries held for sale contributed €11 million, while non-controlling interests recorded an increase of approximately €17 million.

BALANCE SHEET

CGD's consolidated net assets was approximately €110 billion in first quarter 2026, representing an increase of €1.0 billion compared with December 2025 (up 1%).



There was a notable increase in domestic lending activity (up €1.7 billion), with contributions from all segments. This growth enabled CGD to maintain its **leadership in lending**, with a market share of 18.3%. In the corporate and institutional segment, credit growth in the first quarter of 2026 amounted to €852 million, bringing the portfolio to approximately €23 billion (up 4%), figures which confirm CGD's strengthened support for the national economy. Notably, growth outpaced the market in key sectors such as agriculture, manufacturing, real estate activities and construction, accommodation and food services, among others (February 2026).

An increase of approximately €1.7 billion in Loans to Customers (domestic activity), with growth across all segments.

CGD continues to be the leading bank in Portugal, particularly in individual customers loans and in mortgage loans, while simultaneously contributing to the sustainability of the institution.

Overall, the evolution of credit and funding enabled the **Group's business volume to reach €176 billion in December 2026**, representing an increase of €3.2 billion compared to December 2025. In Portugal as well, business volume grew by approximately €3 billion.

In terms of asset quality, the consolidated **NPL ratio declined to 1.38%** in the first quarter of 2026, compared to 1.44% in

December 2025, reflecting the improvement in economic conditions.

The NPL ratio excluding cash and cash equivalents stood at 1.67%, representing a reduction of 11 b.p. compared to December 2025. In March 2026, the coverage ratio stood at 156% (182% when including allocated collateral), with the **NPL net of impairment remaining at 0%** (zero).

CGD continues to reduce its exposure to non-core assets, which decreased by 9% compared to the same period in 2025. Thus, the **real estate held for sale recorded, in the past year, a reduction of more than €49 million**, standing at €178 million in March 2026. Exposure to **corporate restructuring funds** remained stable at €103 million. Lastly, **investment properties** represented just €9 million.

GROSS LOANS AND ADVANCES TO CUSTOMERS	(EUR Million)		
	2025-12	2026-03	Change (%)
Domestic Activity	51,527	53,268	3.4%
Corporate and Institutional Clients	22,001	22,852	3.9%
Individual customers	29,527	30,416	3.0%
Mortgage loans	28,174	29,009	3.0%
Consumer credit & other	1,353	1,407	4.0%
International Activity	7,338	7,522	2.5%
Total	58,866	60,790	3.3%

New mortgage loans amounted to approximately €1.6 billion in the first quarter of 2026, representing a 41% increase compared to the same period in 2025 and supports the growth of the outstanding portfolio (up €835 million) since December 2025, bringing the total to approximately €29 billion. Consumer credit also saw strong performance, with production increasing by 25% year-on-year, driving portfolio growth to €1.4 billion in the first quarter 2026 (up 4% compared to December 2025). With this performance, CGD remains the market leader in individual customers loans with a market share as of 19.7% and in mortgage loans share of 24.2%, maintaining its ability to generate sustainable growth, because of its commitment to supporting families and businesses and financing their projects.

On-balance sheet **customer resources** amounted to €90 billion, representing an increase of 1.1% compared to December 2025 in consolidated terms. In Portugal, growth amounted to €764 million (up 1.0%), driven by the increase in corporate and institutional segment (up €693 million), which contributed to the **total customer resources** of €114.8 billion (up 1.1% compared to December 2025), with an increase of €312 million in off-balance sheet resources and which amounts to approximately €25 billion. **CGD maintained the market share leadership position in total customer deposits**, with a market share of 22.9%, **and in individuals' deposits**, where it recorded a 30.9% market share.

CUSTOMER RESOURCES	(EUR Million)		
	2025-12	2026-03	Change (%)
Balance sheet	88,607	89,539	1.1%
Domestic activity	78,206	78,970	1.0%
Individuals	61,410	61,481	0.1%
Corporates and Institutional Clients	16,796	17,489	4.1%
International activity	10,401	10,569	1.6%
Off-balance sheet	24,977	25,290	1.3%
Total	113,584	114,828	1.1%

LIQUIDITY

In the first quarter of 2026, **CGD maintained a robust liquidity position**, with liquidity totalling approximately €41 billion, distributed between deposits with the Eurosystem (around €12.2 billion) and assets eligible as collateral in operations with the European Central Bank (ECB), amounting to approximately €28.8 billion at the end of the period.

The Liquidity Coverage Ratio (LCR) stood at 314% at the end of the quarter, **well above the regulatory minimum of 100%**, demonstrating CGD's ability to withstand short-term liquidity demands. The Net Stable Funding Ratio (NSFR) stood at 176%.

CAPITAL

At the end of the first quarter of 2026, CGD Group equity amounted to €12,192 million, representing an increase of €390 million (+3.3%) compared to the end of 2025.

The **regulatory capital ratios**, including the net result for the period, net of the record dividend of €1,250 million to be paid in 2026, and of the payout recognised for the first quarter of 2026, are as follows:

- CET1: 21.2%
- Tier 1: 21.2%
- Total Capital Ratio: 21.2%

These ratios comfortably meet the regulatory requirements in force, **positioning CGD above both national and European averages**, and highlighting the strength of its capital structure.

It is noteworthy that the CET1 ratio stands 11.8 percentage points above the minimum regulatory requirement.

MREL

The requirement applicable to CGD from May 2025 was defined as:

- 25.67% of risk-weighted assets – representing a reduction of 65 basis points from the previous requirement;
- 6.30% of total exposure for the leverage ratio.

Considering the entry into force, from 1 January 2026, of the countercyclical buffer determined by Banco de Portugal (0.66%, variable, based on 0.75% for Portuguese exposures), the regulatory requirement increases to 26.33%.

The MREL ratio as of 31 March 2026 exceeded regulatory requirements, standing at:

- 27.68% of risk-weighted assets;
- 10.93% of total exposure for the leverage ratio.

CGD anticipates maintaining compliance with MREL requirements through a combination of own funds and eligible liabilities and is not subject to minimum subordination requirements. The preferred resolution strategy defined for CGD is the Multiple Point of Entry (MPE) model.

RATING

The successive rating assessments carried out in 2025 enabled CGD to consolidate its position at “A” level across the three rating agencies that cover its activity.

In March 2026, **S&P Global Ratings reaffirmed CGD’s “A” rating and revised the outlook from “Stable” to “Positive”**. The short-term rating was confirmed at “A-1”, the highest rating in this maturity bucket.

CGD holds an “A” rating for its debt assigned by Morningstar DBRS, with a “Stable” outlook.

Regarding **Moody’s, the Baseline Credit Assessment (BCA) stands at “a3”, remaining the highest in the Portuguese banking sector**.

DOMESTIC ACTIVITY

Digital banking

In the first quarter of 2026, CGD continued to strengthen its leadership as the digital bank of the Portuguese, across multiple dimensions, notably through the increase in active digital and mobile customers, as well as the growth of remote business and the expansion of its product and service offering.

In the domestic market, the Caixadirecta service recorded more than 2.5 million active digital customers, including both retail and corporate clients (+4% year-on-year), representing around 75% of total customers.

The mobile channel continued to grow, with approximately 2.2 million retail and corporate customers (+10% year-on-year), reinforcing users’ preference for mobile access as their primary remote banking channel.

Digital business maintained strong growth momentum, with digital sales accounting for 84% of total sales. Particularly noteworthy was the strong year-on-year growth in online contracting of retail products, including financial insurance (up

102%), credit cards (up 99%), personal loans (up 26%), non-financial insurance (up 25%) and investment funds (up 20%).

In the corporate segment, highlights included up 5% growth in digital channels, driven by increased usage of the app, which recorded 1.21 million accesses in March, the highest figure ever, with growth of 22% in the first-quarter total compared with the corresponding period last year. These figures were supported by up 5% year-on-year growth in Caixadirecta Empresas users, with a particularly strong increase (up 19%) in mobile users.

Operational automation continued across the board: financial transactions increased by 6% year-on-year, reaching approximately 2.7 million transactions per day, 99% of which were carried out through self-service channels, a further improvement compared with 98.7% in 2025.

Regarding customer service, CGD continued to simplify customer journeys, automating the customer data update process and making requests for statutory moratoria available through digital channels, for both households and companies. Still within the servicing domain, CGD also introduced proactive push notifications to customers regarding their financial transactions.

Emphasis should be given to the new customer journeys in the Caixadirecta retail app, with the rollout of several redesigned and simplified processes. In terms of functionalities, the launch of a new savings account stands out, featuring a simulator that enables daily savings programming in line with customers’ personal goals.

In the first quarter of 2026, CGD continued to execute its Artificial Intelligence (AI) strategy, combining the deployment of solutions with tangible business impact, increased internal adoption, and sustained investment in upskilling employees through collaborative tools.

The initiatives implemented aimed to increase operational efficiency, improve the quality and consistency of information, and promote the safe and responsible use of AI.

AI-based solutions were developed for digital channels to enhance customer experience, as well as two solutions focused on improving employee efficiency and productivity: a generative AI digital assistant designed to support employees in both commercial and procedural matters, by answering questions and providing relevant information on products and services; and a generative AI search engine that delivers summarised content on products, services and processes, with direct links to source materials.

Training and upskilling in AI were reinforced through awareness initiatives, practical sessions tailored to functional profiles and self-learning resources. Training content focused primarily on digital literacy, including AI and generative AI fundamentals, best practices for prompt construction, data protection and confidentiality, as well as usage safeguards and best practices.

All initiatives were developed in alignment with the principles of responsible AI and with the evolving European regulatory framework, including the European Artificial Intelligence Regulation (EU AI Act). This commitment is reflected in the adoption of practices that promote transparency and explainability, fairness, robustness and data protection, ensuring that technology generates value for both customers and employees.

The governance of AI initiatives is supported by dedicated forums responsible for monitoring risks, validating compliance



and ensuring alignment with internal policies and external requirements. This governance structure ensures that technological innovation is implemented in a secure, controlled and responsible manner.

In parallel, CGD remains committed to ensuring an ethical, transparent and responsible use of AI, with human oversight at the centre of supervision and decision-making.

Individuals

In the first quarter of 2026, CGD consolidated its leadership position in the mortgage lending market, continuing the growth trajectory observed in 2025. Quarterly production exceeded €1.6 billion, reaching a historic peak in March of €637 million. In a context of Euribor rate volatility and strong demand for predictability, mixed-rate solutions remain the main customer preference, supported by a consistent and competitive offering of fixed rates for 2, 3 and 5 years, maintaining CGD as a reference option.

CGD adhered to the State public guarantee mortgage scheme for customers up to 35 years old purchasing their first home, reaching total production of €1.9 billion in this segment, of which approximately €450 million was recorded in the first quarter of 2026. CGD thus reinforces its conviction to be the reference bank for young people at the time of acquiring their first home under the State guarantee scheme, having strengthened its market share to 30.8% in 2026.

Following the severe weather events that caused significant damage and infrastructure destruction across several regions of Portugal, CGD granted, up to March 2026, 803 mortgage moratoria to retail customers, amounting to approximately €84 million, representing around 1.9% of the eligible universe.

In addition, within the scope of the partnership between Fidelidade and CGD, several initiatives were launched to support affected customers. These included the availability of a 24-hour emergency hotline, the waiver of on-site loss assessment for home multi-risk claims below €5,000, allowing for faster processing and settlement of claims, and free access to Online Medical Services (General Practice, Family Medicine and Psychology) for customers residing in municipalities under a State of Calamity who were also Fidelidade customers, even without Multicare insurance. To promote future asset protection, special conditions were introduced for new Home Multi-Risk insurance policies, with a 20% discount on the first annual premium.

In terms of personal protection, promotional benefits on key health insurance plans were highlighted, alongside initiatives aimed at raising awareness of the importance of preventive healthcare.

CGD maintained its strategic commitments to sustainability, keeping the Casa+Eficiente campaign in place, aimed at promoting the purchase and construction of properties with better energy performance through fee benefits and reduced spreads for properties with A+, A or B energy ratings. In 2026, this initiative was reinforced with the possibility of financing renovation works aimed at improving the energy certification of properties.

Consumer credit production reached €163 million in Q1 2026 (up 25% year-on-year). Online originations represented 20% of applications, available to all customers with Caixadirecta (web and app). Digital signatures accounted for 73% of applications, reflecting increasing adoption of digital processes. Production in Education, Health, Energy Transition and Environmentally Friendly Vehicles totalled €8.6 million (up 90.2% year-on-year), with Green Car Financing standing out at €6.8 million (up

111%). Reserved car loans to retail customers reached €3.9 million (up 28.2% year-on-year).

Regarding retail deposits, CGD further strengthened its leadership position, reaching a 30.9% market share in March 2026. This performance was supported by new euro-denominated term deposits, adjustments to existing term-deposit features and the launch of three new structured deposits with a two-year maturity, capital guarantee and remuneration indexed to the performance of baskets of European multinational equities, potentially outperforming inflation.

Complementing the deposit offering, three new financial insurance products were launched in the first quarter of 2026: an individual life insurance policy linked to investment funds; an individual capitalisation life insurance policy with capital guarantee; and a Pension Savings Plan (PPR) providing periodic redemptions to increase available income during retirement.

Throughout first quarter of 2026, the offering of Open-Ended Mutual Funds and Open Pension Funds was actively promoted. At the same time, the mutual fund offering underwent two structural changes, with the merger of the defined-maturity funds Caixa Obrigações Janeiro 2026 and Caixa Obrigações 2026 into the open-ended fund Caixa Obrigações Globais.

CGD maintained its leadership in payment methods, with 4.9 million cards issued. Card purchases increased 8% compared with 2025 and 19% compared with 2024. The consolidation of new consumption habits resulted in a 29% increase in online purchases and an 18% increase in contactless purchases year-on-year. Penetration rates reached 79% for debit cards and 22% for credit cards (February 2026). Card market share in the first quarter of 2026 stood at 24.1%.

Conta Caixa packages recorded growth of more than 2.7% year-on-year, reaching a stock of 2.4 million accounts, reinforcing their role as multi-product solutions in enhancing customer loyalty, meeting customer needs and strengthening the commercial relationship.

In March 2026, the Caixa Azul service covered approximately 365,000 customers, ensuring close and specialised support through a network of over 650 retail relationship managers. This service model combines in-branch and remote interaction, allowing contact channels to be tailored to each customer's preferences and needs, in line with CGD's commitment to high-quality service in the affluent segment.

CGD launched the Caixa Protocols, aimed at employees of corporate clients, reinforcing its commitment to supporting the real needs of Portuguese families throughout their life cycle. This integrated solution provides benefits for daily banking, mortgage lending and personal credit, including fee exemptions on Conta Caixa M and mortgage loans, as well as cashback benefits. Through this offering, CGD promotes more efficient financial management and more favourable access to credit, positioning itself as a trusted partner for companies and their employees in key financial decisions, delivering tangible and relevant benefits.

The transformation of the service model continued along two axes:

- Network modernisation: refurbishment of branches of different sizes, maintaining face-to-face service and incorporating 24/7-accessible ATMs and VTMs;
- Expansion of the New Branch Model: 138 branches operating under this format (up 4 compared with 2025).

CGD's branch network continues to offer the widest national banking coverage among the five largest banks, with 486 locations (485 branches and 1 branch extension), a total that has remained unchanged since 2022.

Corporates

At the beginning of 2026, CGD continued to strengthen its competitive position across all segments of corporate lending, recording an increase in market share in lending to SMEs and Large Corporates, which reached 19.0% at the end of February.

As part of reinforcing CGD's strategic focus on the corporate segment, particular emphasis should be given to the expansion of the corporate commercial network, in terms of both offices and staff, carried out in early April 2026.

The Corporate Network was expanded with 19 new offices, bringing the total to 45 offices, ensuring broader national coverage and greater proximity to clients, thus establishing it as the largest corporate commercial network in Portugal.

At the same time, the network was reinforced with 82 new relationship managers, enhancing response capacity and the provision of a comprehensive and specialised service to companies, while ensuring even closer client support.

In the context of the severe storms that affected the country, CGD approved a €300 million support package to address the urgent needs of companies in resuming their activity and launched a campaign under the motto "Caixa stands by families and companies in good and challenging times", which has so far received 49 applications, amounting to €6.3 million. Also noteworthy are the reconstruction support lines in partnership with BPF, with 817 operations contracted (or in the process of completion) totalling approximately €197 million, as well as the application of credit moratoria to eligible corporate customers, with 541 operations carried out, amounting to approximately €72 million, representing around 2.1% of the eligible universe.

The corporate loan portfolio (including securitised credit) grew by 2.7% up to the end of February 2026, a pace that significantly exceeded the 0.2% growth recorded by the market. SME lending expanded by 3.0%, more than double the market growth in this segment (up 0.8%), increasing CGD's market share to 16.7% (up 0.4 p.p.).

By sector of activity, significant growth compared with 2025 was recorded in critical areas of the national economy: Agriculture (up 0.8% at CGD vs. a 1.3% decline in the market), Real Estate and Construction (up 7.5% at CGD vs. up 2.5% in the market), Manufacturing Industry (up 2.7% at CGD vs. up 1.3% in the market), Trade (up 1.7% at CGD vs. only up 0.4% in the market), and Accommodation and Food Services (up 2.3% at CGD vs. up 1.1% in the market).

In specialised lending and trade finance, CGD maintained market shares above 20% in most products, preserving its leadership in securitised lending and strengthening its position in real estate leasing, confirming and trade finance.

A pilot of the new Caixadirecta Empresas (web) was launched and is already available to around 77,000 corporate customers. The new platform is more intuitive and features multiple enhancements, including a simplified authorisation process applicable simultaneously to all accounts/companies, real-time income and expense monitoring with dynamic charts, quick-access shortcuts, and the ability to track cash-flow evolution over the past two years, among other improvements.

In March, during the "Encontro Fora da Caixa" event in Braga, the 1st edition of the COTEC-Caixa Innovation for Sustainability Award took place. COFICAB Portugal was named the winner, with Grestel, Iber-Oleff, Miranda & Irmão, Sogrape Vinhos and Vieira de Castro recognised as finalists. The award distinguishes companies based on the quality of their strategic decisions and their ability to create long-term sustainable value, going beyond financial performance or ESG reporting. Among more than 300 companies assessed and 176 applications, COFICAB was recognised for the strategic repositioning of its Guarda facility towards sectors linked to the electrification of the economy, such as renewable energy and data centres, assuming investment and risk today with a focus on future competitiveness.

By the end of March 2026, the loan portfolio with ESG purposes amounted to €2.2 billion, covering more than 5,000 projects across all sectors and company sizes.

Private Banking

In the first quarter of 2026, Caixa Geral de Depósitos maintained the growth and consolidation trajectory of the Caixa Private service model, based on a global platform that enhances an approach focused on proximity to the Customer, the customization of solutions and the integration of the different areas of specialization of the CGD Group.

After the robust evolution recorded in 2025 and despite the context of (i) greater risk aversion and (ii) devaluation of international financial markets, associated with the military conflict in the Middle East, the stock of off-balance sheet assets monitored by Caixa Private maintained a positive performance, registering a growth of 2.2% in the quarter. Off-balance sheet investments represent 52% of the total financial resources of Clients monitored by Private Banking, highlighting the growing relevance and adoption of diversified solutions in the construction of their investment portfolios.

In the field of sustainability, the focus remained on the provision of financial products with environmental and/or social characteristics, in accordance with the Sustainable Finance Disclosure Regulation (SFDR), and 64% of the investment funds distributed by this segment are classified under articles 8 and 9 of that regulatory framework. This position reinforces CGD's commitment to promoting investment solutions in line with the best market practices and sustainability principles.

The loan portfolio also showed a positive evolution in the period, registering a growth of 18%, which reflects the ability of Caixa Private to respond, in an integrated manner, to the financial needs of high-net-worth Customers, both in terms of financial resources management and in the structuring of financing solutions appropriate to their projects and investment objectives.

The recognition of the quality of the Private Banking service remained at high levels, with the quarterly average of the Net Promoter Score (NPS) standing at 90 points, on a scale of -100 to 100. This indicator shows high levels of customer satisfaction, as well as the value of personalized monitoring and the consistency of the service model provided.

In summary, in the first quarter of 2026, Caixa Private maintained a sustained evolution trajectory, reinforcing its ambition to assert itself as a reference player in the provision of Private Banking services, based on a solid, responsible and long-term value proposition.

Asset Management

The **total assets under management by Caixa Gestão de Ativos**, on March 31, 2026, amounted to € 8535.8 million euros, representing an **increase of 1.1%** from the end of the previous year. During the first quarter, the company merged the fund Caixa Obrigações Janeiro 2026 into Caixa Obrigações Globais. Thus, at the end of the quarter, the company managed 37 Mutual Investment Funds and 3 Real Estate Funds.

Approximately **83.7% of the total assets under management of the mutual investment funds of Caixa Gestão de Ativos** are **classified as Article 8 or 9**, according to the Sustainable Finance Disclosure Regulation (SFDR), indicating their promotion of social and/or environmental characteristics and/or a sustainable investment objective.

The net asset value of funds managed by CGD Pensões, on March 31, 2026, amounted to 1,031.2 million euros, representing an increase of 3% compared to the end of the previous year. At the end of the first quarter of 2026, the company managed 9 Closed Pension Funds, 3 Open Pension Funds and one PPR Fund. In addition to the individual accounts in the Open Pension Funds, a total of 57 collective accounts were under management.

Investment Banking

In the first quarter of 2026, **CaixaBI emerged again as a leader in investment banking in Portugal**, having been distinguished by Global Finance with the awards for "Best Investment Bank in Portugal 2026" and "Best Bank for Sustainable Finance in Portugal 2026". These recognitions reflect its robust performance, supported by an active participation in the main operations that took place in Portugal in the areas of debt capital markets, equities and structured financing, which allowed it to achieve a **growth of 59% in commissions at the end of the first quarter compared to the same period last year**.

CaixaBI acted as *joint lead manager & bookrunner* in the issuance of OT 3.25% of the Portuguese Republic, in the amount of € 4,000 million and maturing in 2036, as well as in the issuance of *Tier 2* subordinated bonds of Fidelidade, in the amount of € 500 million, maturing in 2046. Also noteworthy is **the leading role of CaixaBI in seven sustainable debt operations**, for a total amount of €775 million, including his intervention as *joint lead manager & bookrunner* in the inaugural issue of European Green Bonds of REN. At the same time, CaixaBI participated in several financing operations totalling around € 1.7 billion. In the M&A area, it is worth highlighting the successful conclusion of the financial advisory to CGD in the sale of its stake in Banco Comercial do Atlântico, S.A. in Cape Verde.

CGD CELEBRATES 150 YEARS

On 10 April 2026, Caixa Geral de Depósitos marked 150 years in the service of the Portuguese people, commemorating a historic milestone in its journey as a reference institution within the national financial system. This date reflected CGD's consistent contribution to the country's economic and social development, underpinned by a century-and-a-half-long path built on close relationships with individuals, companies and local communities.

The celebrations included a special edition of the 'Encontro Fora da Caixa', reinforcing CGD's commitment to initiatives that foster proximity to the business community, culture and

society, and were attended by the Prime Minister. The programme also featured a new episode of the podcast 'XXI Conversas para o Século XXI', curated by writer Gonçalo M. Tavares, who was in conversation with José Pacheco Pereira, as well as the launch ceremony of the commemorative philatelic issue '150 Years of Caixa'.

A further highlight was the symbolic celebration with employees at the Campus XXI building, marked by the traditional anniversary cake, as a gesture of recognition of the decisive role played by Caixa's people in building this history and in strengthening their sense of belonging.

Following the commemorations, an Employees' Meeting was held on 11 April at Campo Pequeno, in Lisbon, bringing together teams from across the country for a moment of sharing, alignment and mobilisation around future challenges. The event concluded with an exclusive concert for employees by Os Quatro e Meia and Miguel Araújo, evoking CGD's 150-year history.

In parallel, a broad programme of cultural and institutional commemorative initiatives is scheduled to take place throughout the year. This set of initiatives, which includes conference cycles and cultural programming, aims to deepen Caixa's connection with its customers and the wider community, promoting direct engagement with diverse audiences and enhancing the Bank's historical heritage and its role in the lives of the Portuguese people.

Within this context, particular emphasis is placed on the 'Encontros Fora da Caixa' and the 'Conferências na Caixa' with Eduardo Paz Ferreira, which will tour several cities across the country. On the cultural front, and reinforcing support for Portuguese music, concerts are planned at Culturgest, alongside the 'Caixa Solo' cycle, curated by João Gil, which over 11 months will trace an artistic journey across different regions of Portugal.

HUMAN RESOURCES

In 2026, the Global Wage Bill (considering all remunerations, Performance Bonuses and Commercial Incentives) had an evolution of 5.2%. The Fixed Wage Bill grew by 3.2%.

The **average total gross remuneration per CGD employee** in 2026 was € 2,896, which is 49% higher than the average regular monthly remuneration in the public sector and 130% higher than in the private sector, according to INE data from December of 2025.

In 2026, based on 2025 performance, **Performance, Potential, and Retention Bonuses were awarded, recognising the merit of employees**. In the first quarter, with the aim of promoting corporate culture and talent development, 796 promotions were carried out, covering 14% of employees.

Throughout the first quarter, **CGD registered a total of 110 entries comprising new employees and interns** admitted under the Geração Caixa Internship Programme. Since 2017, CGD has attracted around 1,535 new employees across various roles, notably in commercial, technological, analytical, and control functions. The Geração Caixa Internship Programme, launched in 2020 with a duration of up to 12 months, contributes significantly to annual recruitment. Alongside this programme, CGD continues to offer other short-term internship initiatives, such as the Summer Academy and curricular internships. The retention rate of interns who reached the end of their internship in the first quarter of 2026 was 76%.

On April 2026, CGD held 6 Open Days, 4 in Lisbon and 2 in Porto initiatives that welcomed students from Portuguese universities. These events provided students with the opportunity to get to know CGD, its employees and experiences the day-to-day banking activity.

CGD hired 110 new employees and interns

CGD promotes fair treatment for all, regardless of their differences, and reinforces the integration of diverse cultures

In the first quarter, 13 hours of training per employee, on average, were carried out

The qualification of staff continues to be an objective, with an average of **13 hours of training per employee being carried out in the first quarter**.

Every year, CGD promotes initiatives that enrich professional, social and economic conditions, improving efficiency, competitiveness and decision-making, serving as an engine for innovation, attraction, retention and promotion of diverse talents and skills. **CGD promotes fair treatment for all, regardless of their differences, and reinforces the integration of diverse cultures**, with more than 14 nationalities represented. At the same time, it values intergenerational knowledge and invests in qualification in technological areas. In addition, it encourages the hiring of people with disabilities, ensuring equal opportunities in career management, remuneration and social benefits.

In 2026, **CGD was once again distinguished as a Top Employer**. The certification, awarded by the Top Employer Institute, demonstrates CGD's alignment with the highest global standards in Human Resources management.

SUSTAINABILITY

With the definition of the 2025-2028 Sustainability Strategy, CGD reaffirms its commitment to financing the transition to a low-carbon economy, supporting the development of companies and families, and creating positive impact in the communities in which it operates, framing its actions within a long-term vision aligned with sustainability best practices and recognised frameworks.

Sustainable Finance

By the end of the first quarter of 2026, CGD achieved €1.0 billion in sustainable financing production, reinforcing its role in supporting the climate transition, energy efficiency, social cohesion and the sustainable development of the Portuguese economy.

ESG Performance

Within the scope of ESG performance, CGD published its 2025 Sustainability Report, prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD), thereby strengthening transparency, reporting quality and alignment with the European regulatory framework.

In this context, noteworthy progress was achieved in the mitigation of climate risks and in the alignment of financing with the trajectories defined in the Carbon Neutrality Transition Plan. Reductions were recorded in financed carbon emissions in the electricity generation and commercial mortgage sectors.

At an internal level, a 2% reduction in carbon emissions from own operations was also achieved compared to 2024.

Regarding the European Taxonomy, an increase was observed in the alignment of CGD's asset portfolio with the Environmental Taxonomy, with the Green Asset Ratio (GAR) rising from 4.0% in 2024 to 5.3% in 2025. Considering the changes introduced by the Omnibus Package, the GAR for 2025 reaches 8.0%.

CGD's sustainability performance was recognised in 2026 by Global Banking & Finance Review, which distinguished the institution with the following awards: Best CSR Program Portugal, Best ESG Sustainability Strategy Portugal, Best ESG Bank Portugal, and Best Green Bond Issuer Portugal.

CGD was also awarded a Leadership rating (level A) in the Supplier Engagement Assessment (SEA) of CDP, a global benchmark organisation for environmental disclosure.

This assessment analyses how organisations manage and monitor environmental impacts across their supply chain. The A-level rating, the highest possible, recognises best-in-class practices in supplier engagement on sustainability matters.

Social Responsibility

In the field of social responsibility, CGD continues to develop and support initiatives aimed at promoting education and social inclusion, as well as generating positive impact in the communities in which it operates. In January 2026, CGD hosted the EPIS Social Scholarships Award Ceremony, at which 336 students were distinguished, 13 of whom were directly supported by CGD, reinforcing its commitment to education and equal opportunities.

As part of its community proximity initiatives, CGD employees contributed to the collection of more than 1,200 kg of essential goods to support the Leiria region, following the impact of Storm Kristin.

Higher Education

CGD maintains its relationship with Higher Education Institutions through the **Caixa IU – Polytechnics and Universities** programme, currently partnering with more than 30 institutions and 120 schools, **with annual investment exceeding €11 million**. CGD views this positioning as an investment in knowledge and in the generations responsible for the country's future and has therefore continued to strengthen its support each year by engaging additional large and highly relevant institutions.

Culture

CGD supports the national cultural offering through the **Caixa Geral de Depósitos Foundation – Culturgest**, dedicated to contemporary creation and presenting a regular programme across performing arts, music, visual arts, cinema and contemporary thought, with a **planned contribution in 2026 of approximately €6.2 million**. Culturgest is also responsible for the study, management, dissemination and conservation of approximately 1,800 works of art from the CGD Collection, including painting, sculpture, drawing, photography, video, installation and printmaking.

Over recent years, Caixa has regularly organised conferences, book presentations, podcast recordings and debates. In 2026, these cultural initiatives will continue to be promoted.

BRAND AND RECOGNITION

Reputation

The results of the BrandScore and RepScore studies for the first quarter of 2026 confirm the strength of the reputation of the

Caixa Geral de Depósitos brand and its relevance within the Portuguese banking sector.

According to the BrandScore study, CGD continues to display high levels of brand awareness, overall image and reputational index, underpinned by structural attributes such as Trust, Strength, Ethics, Governance and Transparency. At the same time, positive signals have been observed in attributes associated with brand modernisation, particularly in customer relationships and the digital dimension.

CGD also stands out for the strong loyalty of its customer base, as evidenced by one of the lowest churn rates in the sector.

According to the RepScore study, the brand maintains a robust reputational assessment among both customers and non-customers, with particular emphasis on the favourable evolution of the Governance dimension, reinforcing perceptions of institutional credibility.

Taken together, these results confirm the resilience of CGD's reputational capital and the consistency of its positioning as a reference bank in Portugal, within a highly competitive financial sector.

Awards and distinctions

During the first quarter of 2026, the following awards and distinctions relating to the activity of the CGD Group were granted:

Human Resources

- CGD was recognised as a Top Employer 2026 in Portugal by the Top Employers Institute

Brand

- CGD was recognised at the Global Banking & Finance Awards 2026 as Best Bank for Youth & Students in Portugal.
- CGD was ranked as the banking brand with the highest emotional reputation in the Banking category, according to the RepScore 2025 – Citizens study by OnStrategy, for the fourth consecutive year

ESG

- CGD was recognised, for the second consecutive year, in the 'Europe's Climate Leaders 2026' ranking developed by the Financial Times, in partnership with Statista
- CGD was awarded a Leadership rating (Level A) in the Supplier Engagement Assessment (SEA) by CDP
- CGD's sustainability performance was recognised in 2026 by Global Banking & Finance Review, which distinguished the institution with the following awards: Best CSR

Program Portugal, Best ESG Sustainability Strategy Portugal, Best ESG Bank Portugal, and Best Green Bond Issuer Portugal

Digital and Technology

- CGD received the "Excellence in Innovation – AI Customer Service Portugal 2026" award at the Global Banking & Finance Awards
- CGD was recognised at the PC Guia Readers' Awards for having the Best Homebanking Website and Best Banking App
- CGD was distinguished by the Axians Portugal Digital Awards as Best Banking Project – Transformation of Customer Service and Experience
- CGD's Commercial Support Platform was awarded the Five Stars Award
- The CGD Virtual Assistant was awarded a Five Stars Award
- CGD's Analytical Intelligence Centre was awarded the Five Stars Award
- CGD was recognised in the Banking – Personal Spending Analysis category – Five Stars Award
- CGD was recognised for having the Best Chatbots & Virtual Assistants in Portugal at the AI Finance Awards 2025, organised by Global Finance
- CGD was also awarded Best Consumer Bank for AI in Portugal at the AI Finance Awards 2025, by Global Finance
- CGD was recognised at the Global Banking & Finance Awards 2025 as: Best Bank for Youth & Students Portugal, Best Digital Bank Portugal, Best Bank Digital Transformation Portugal, Best Retail Banking App Portugal, and received the award for Excellence in Innovation – Digital Banking Assistant Portugal

Corporate

- CGD received the Investor Relations and Governance Awards (IRGA) 2025 Transformation Award for its Customer Experience Transformation Project.

Investment Banking

- CaixaBI was distinguished by Global Finance as Best Bank for Sustainable Finance 2026 in Portugal, under the Global Finance Sustainable Finance Awards
- CaixaBI was also recognised by Global Finance as Best Investment Bank in Portugal, under the World's Best Investment Banks 2026 awards

CONSOLIDATED AND SEPARATE ACCOUNTS

(EUR Thousand)

INCOME STATEMENT	Consolidated Activity				Separate Activity			
	2025-03	2026-03	Change		2025-03	2026-03	Change	
			Total	(%)			Total	(%)
Interest and similar income	940,651	823,627	-117,024	-12.4%	780,856	687,355	-93,501	-12.0%
Interest and similar costs	304,495	207,177	-97,318	-32.0%	263,443	177,070	-86,373	-32.8%
Net interest income	636,156	616,450	-19,706	-3.1%	517,413	510,285	-7,128	-1.4%
Income from equity instruments	103	4,020	3,917	3,816.9%	90,637	116,496	25,859	28.5%
Net interest inc. incl. inc. from eq. investm.	636,259	620,470	-15,789	-2.5%	608,049	626,781	18,732	3.1%
Fees and commissions income	183,084	189,996	6,912	3.8%	150,579	156,035	5,455	3.6%
Fees and commissions expenses	35,674	40,502	4,829	13.5%	27,449	31,214	3,765	13.7%
Net fees and commissions	147,410	149,494	2,084	1.4%	123,130	124,821	1,691	1.4%
Net trading income	45,266	23,800	-21,466	-47.4%	32,967	15,573	-17,395	-52.8%
Other operating income	-8,673	-15,380	-6,707	-	-5,825	41,368	47,193	-
Non-interest income	184,003	157,914	-26,089	-14.2%	150,272	181,762	31,489	21.0%
Total operating income	820,262	778,384	-41,878	-5.1%	758,322	808,543	50,221	6.6%
Employee costs	192,398	187,197	-5,201	-2.7%	151,729	147,494	-4,235	-2.8%
Administrative expenses	79,488	82,218	2,729	3.4%	63,221	65,744	2,523	4.0%
Depreciation and amortisation	36,483	37,572	1,089	3.0%	30,272	31,189	917	3.0%
Operating costs	308,369	306,986	-1,383	-0.4%	245,222	244,427	-795	-0.3%
Net operating income before impairments	511,893	471,398	-40,496	-7.9%	513,100	564,115	51,015	9.9%
Provisions and impairments for credit risks	-51,618	-59,067	-7,449	-	-67,370	-51,527	15,843	-
Other provisions and impairments	-52,524	-68,679	-16,155	-	-50,079	-44,621	5,458	-
Provisions and impairments	-104,142	-127,746	-23,604	-	-117,448	-96,148	21,300	-
Net operating income	616,036	599,144	-16,892	-2.7%	630,548	660,263	29,715	4.7%
Income Tax	228,754	196,833	-31,921	-14.0%	209,293	182,939	-26,354	-12.6%
of which Contribution on the banking sector	33,932	30,343	-3,589	-10.6%	33,757	30,125	-3,632	-10.8%
Net op. inc. after tax and before non-controlling int.	387,282	402,311	15,029	3.9%	n.a.	n.a.	n.a.	n.a.
Non-controlling interests	6,503	23,018	16,514	253.9%	n.a.	n.a.	n.a.	n.a.
Results of associated companies	5,956	6,465	509	8.5%	n.a.	n.a.	n.a.	n.a.
Results of subsidiaries held for sale	5,794	10,934	5,140	88.7%	n.a.	n.a.	n.a.	n.a.
Net income	392,528	396,692	4,164	1.1%	421,256	477,324	56,069	13.3%

(EUR Million)

BALANCE SHEET	Consolidated Activity				Separate Activity			
	2025-12	2026-03	Change		2025-12	2026-03	Change	
			Total	(%)			Total	(%)
ASSETS								
Cash and cash equiv. with central banks	13,413	12,512	-901	-6.7%	11,997	11,123	-875	-7.3%
Loans and advances to credit instit.	3,354	4,211	857	25.5%	1,645	2,515	869	52.9%
Securities investments	28,470	27,993	-478	-1.7%	26,517	25,974	-543	-2.0%
Loans and advances to customers	57,316	59,260	1,944	3.4%	53,023	54,822	1,799	3.4%
Assets with repurchase agreement	0	439	439	-	0	439	439	-
Non-current assets held for sale	1,286	305	-981	-76.3%	45	20	-25	-56.1%
Investment properties	9	9	0	0.1%	5	5	0	0.0%
Intangible and tangible assets	882	884	2	0.2%	702	701	-2	-0.2%
Invest. in subsid. and assoc. companies	525	487	-39	-7.4%	1,254	1,254	0	0.0%
Current tax assets	649	645	-4	-0.6%	633	633	0	0.0%
Deferred tax assets	712	724	12	1.7%	603	602	-1	-0.1%
Other assets	2,115	2,299	184	8.7%	859	862	3	0.4%
Total assets	108,733	109,768	1,036	1.0%	97,284	98,949	1,665	1.7%
LIABILITIES AND SHAREHOLDERS' EQUITY								
Central banks' and cred. instit. resources	531	952	421	79.2%	723	1,100	377	52.1%
Customer resources	88,607	89,539	932	1.1%	81,219	81,971	752	0.9%
Debt securities	1,544	1,547	3	0.2%	1,544	1,547	3	0.2%
Financial liabilities	132	167	34	25.8%	132	165	33	25.1%
Non-current liabilities held for sale	1,109	272	-837	-75.5%	0	0	0	-
Provisions	1,385	1,323	-62	-4.5%	1,303	1,267	-35	-2.7%
Subordinated liabilities	105	100	-5	-4.3%	105	100	-5	-4.3%
Other liabilities	3,518	3,677	159	4.5%	1,831	1,907	76	4.1%
Sub-total	96,931	97,576	645	0.7%	86,857	88,057	1,201	1.4%
Shareholders' equity	11,802	12,192	390	3.3%	10,428	10,891	464	4.4%
Total	108,733	109,768	1,036	1.0%	97,284	98,949	1,665	1.7%



INDICATORS IN ACCORDANCE WITH INSTRUCTION 17/2025 OF THE BANK OF PORTUGAL

	2025-03	2026-03	Change
PROFIT RATIOS			p.p.
Return on assets	1.5%	1.6%	0.04
Weight of total operating income in total assets	3.3%	3.0%	-0.3
Return on equity	14.7%	14.3%	-0.5
EFFICIENCY RATIOS			p.p.
Cost-to-income	36.2%	38.5%	2.3
Weight of staff costs in the total operating income	22.5%	23.5%	1.0
STRUCTURE RATIOS		(a)	p.p.
Ratio of loans and advances to deposits (for non-financial corporations and households only)	55.7%	56.5%	0.9

Note: 2026 ratios are estimated

(a) December 2025 structure ratio - last available figure

DISCLAIMER

- The financial statements were prepared based on International Financial Reporting Standards (IFRS) as adopted in the European Union, following Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July and the provisions of Decree-Law No. 35/2005 of 17 February. The financial information reported is unaudited.
- The values and ratios presented refer to 31 March 2026, unless stated otherwise. These may include estimated values, subject to change upon final determination. The solvency ratios include the net income for the period, excluding the dividend for the year 2025 (1,250 M€) and the payout calculated for the first quarter of 2026.
- In the current economic environment, the risk of further geopolitical, trade or climate-related shocks remains high, potentially triggering periods of heightened volatility in financial markets and affecting the decision-making of companies and investors. Given this context and taking into account the best information available as of today, the Board of Directors considers that Caixa Geral de Depósitos is adequately prepared, in terms of capital and liquidity, to absorb any adverse impacts arising from potential changes in the global economic landscape, while maintaining the necessary support to its customers and to the national economy.
- This document is only intended to provide general information and does not constitute investment advice or professional advice, nor can it be interpreted as such.
- This document is an English translation of the Portuguese language document "Resultados Consolidados 1T 2026". In the event of any inconsistency, the original version prevails.



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