



# 1Q 2026 RESULTS PRESENTATION

Consolidated Results

Unaudited financial information

Investor Relations | 08.05.2026



# DISCLAIMER



- The financial statements were prepared on the basis of 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 “Apresentação Resultados 1T 2026”. In the event of any inconsistency, the original version prevails.

# AGENDA



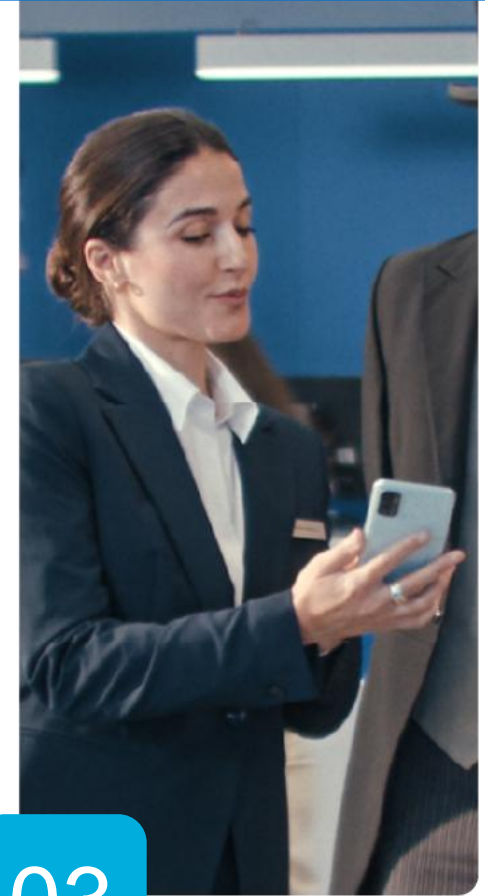
01

ACTIVITY  
HIGHLIGHTS



02

RESULTS AND  
BALANCE SHEET



03

FINANCIAL  
STATEMENTS

# CGD celebrates 150 years at the service of the Portuguese on April 10, 2026



FACING THE FUTURE

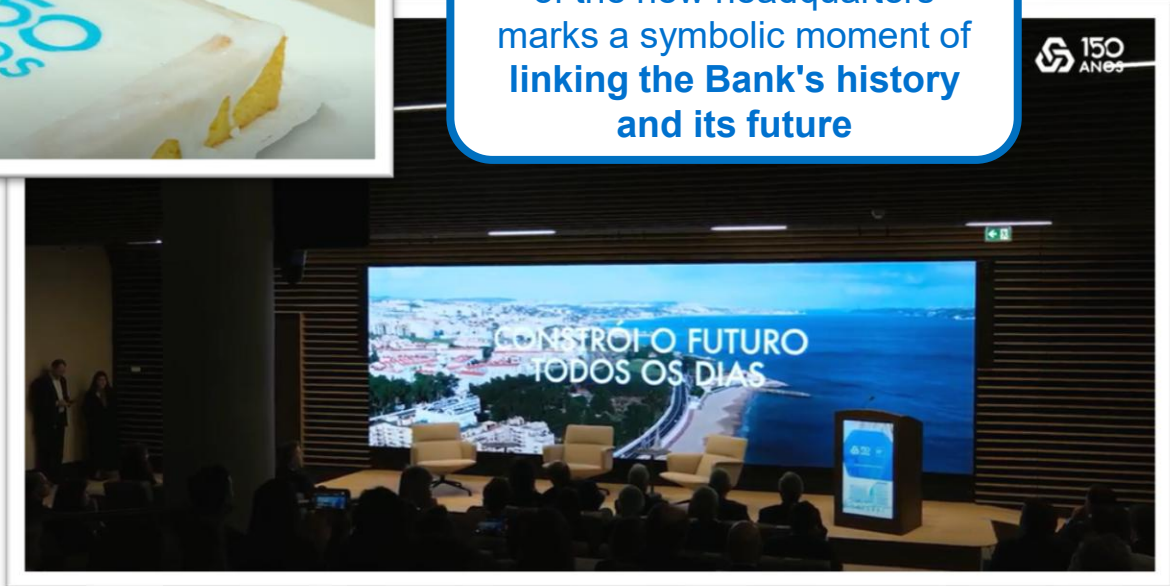


150 years of stories made by the many people of CGD



1<sup>st</sup> ceremony in the auditorium of the new headquarters marks a symbolic moment of **linking the Bank's history and its future**

Special edition of the “Fora da Caixa” Meeting in Lisbon: **CGD celebrates anniversary with an initiative of greater proximity to customers, the business world and culture**



# 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



## BUSINESS AND RESULTS

**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** increased by approximately €3 billion in Portugal 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 during 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 in corporates and institutional clients (+€852 million) and in 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 customers**, 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, namely Agriculture, Real Estate and Construction, Manufacturing Industry, Trade, and Accommodation and Food Services
- Continuous improvement in customer service is increasingly 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 +1% despite 2% growth in business volumes, reflecting exemptions and the maintenance of the pricing structure for the fourth consecutive year
- Recurring **cost-to-income** ratio of 31.9%, evidencing consistent performance above the European average

## DIGITAL BANKING

**CGD leads domestic banking with 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 exceed 2.5 million, with 99% of financial transactions carried out through digital channels and 1% through branches

## REPUTATION AND RATING

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

- CGD is 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 the potential for a future upgrade and positioning CGD with **the highest rating in Portuguese banking**

## CAPITAL

**Prudential ratios above 21% after deduction of a record €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 has been retained in the Bank and €3.4 billion distributed as dividends

## ASSET QUALITY

**Favourable comparison with national and European peers**

- **NPL** (Non-Performing Loans) ratio at a new 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

## ESG

**CGD reinforces 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



01

# ACTIVITY HIGHLIGHTS



# Business Volume for the first quarter of 2026 reaches highest level ever



PORTUGAL

## GROSS CREDIT - PORTFOLIO

**€53 B** (+9% YoY)

Mortgage loans

**€29 B**

+12% YoY



Consumer Credit

**€1.4 B**

+13% YoY



Loans & Adv.  
Corporate and  
Institutional

**€23 B**

+5% YoY



## CUSTOMER RESOURCES - PORTFOLIO

**€104 B** (+5% YoY)



Deposits and  
Other Customer  
Resources

**€79 B**

+5% YoY



Funds, Financial  
Insurance And other

**€25 B**

+10% YoY

**BUSINESS**  
Volume

**€158 B**

+6% YoY

Above 50% of  
national GDP

# CGD remains the preferred choice of Portuguese

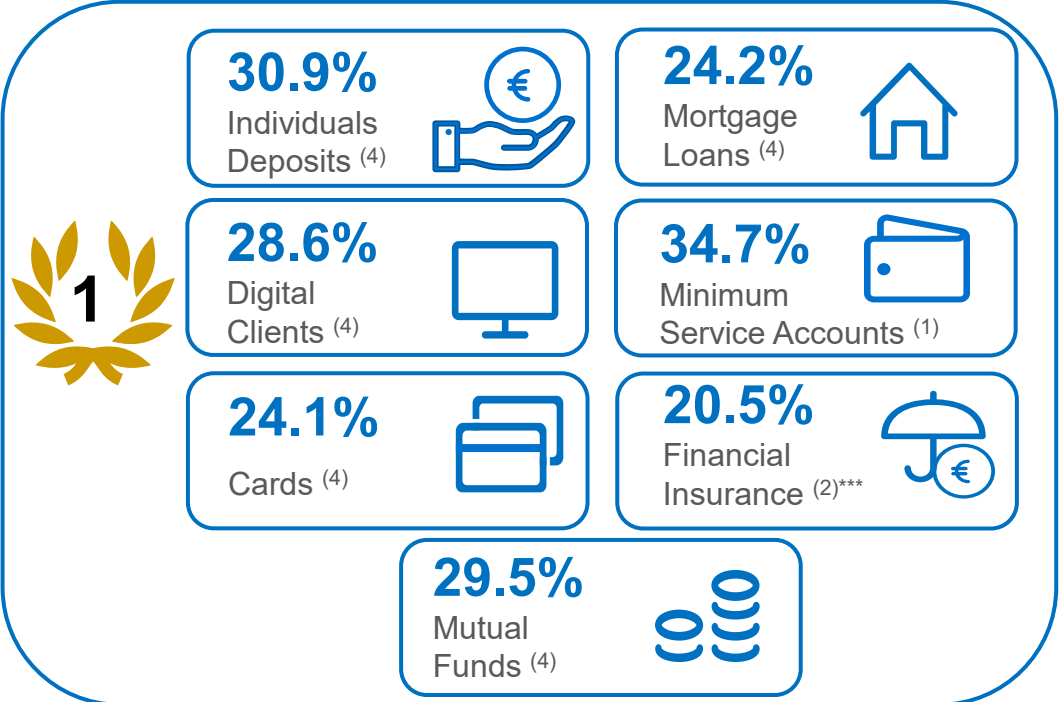


PORTUGAL

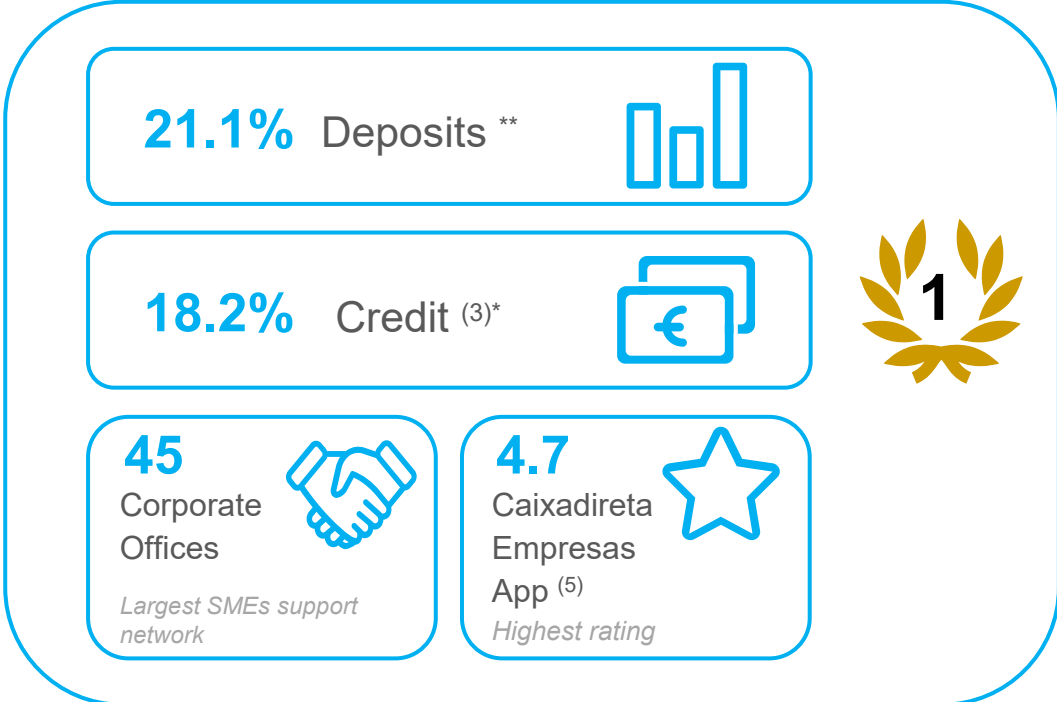
## CGD is the leading bank in Portugal

Deposits **22.9%** | Credit **18.3%**<sup>(\*)</sup>

### 1<sup>st</sup> Bank for Families



### 1<sup>st</sup> Bank for Corporate and Institutional clients



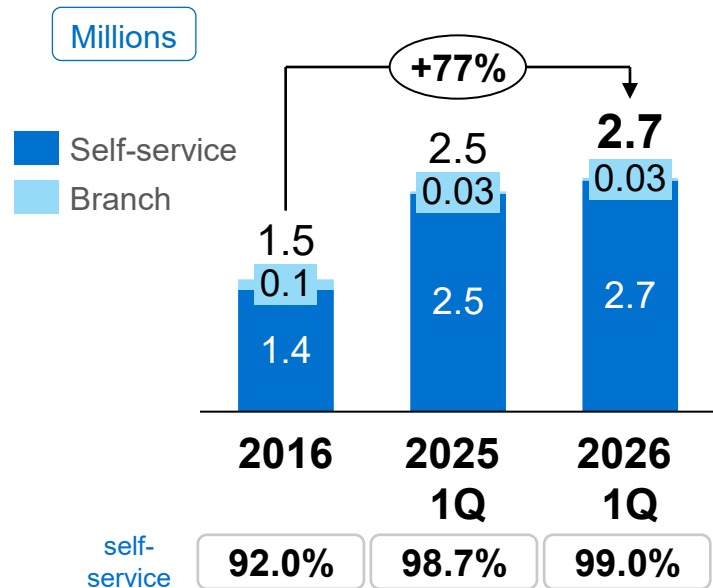
Source: Bank of Portugal, CMVM, ALF, SwiftWatch, SIBS and CGD. Notes: Market share figures as of February 2026, unless otherwise indicated. Total Credit and Deposit market shares (residents and non-residents). Segmentation market shares (residents) except Corporate and Institutions (residents and non-residents). \* On a comparable basis; \*\* Institutional; \*\*\* CGD channel; (1) December 2025; (2) January 2026; (3) Credit to Corporates (including securitised credit) + Credit to the Institutional clients (excluding securitised credit); (4) March 2026; (5) May 2026.

# New CaixaDirecta Empresas App strengthens leadership in digital banking and day-to-day customer support

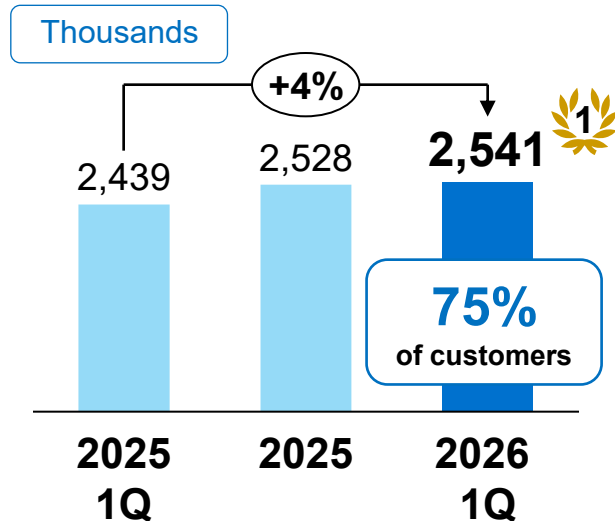


PORTUGAL

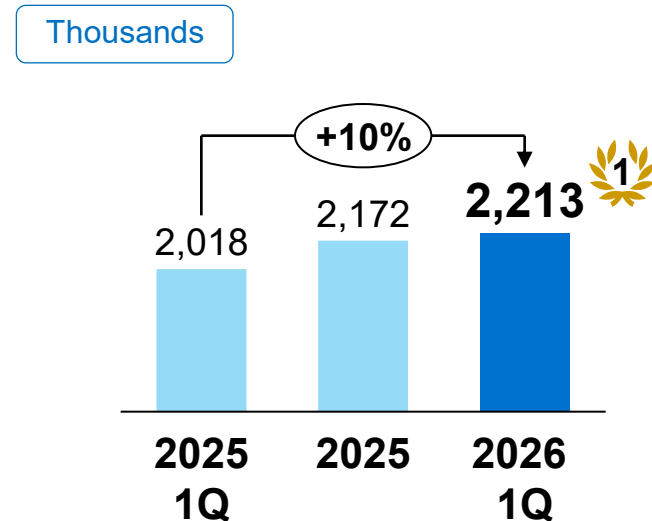
## NUMBER OF FINANCIAL TRANSACTIONS / DAY



## ACTIVE DIGITAL CLIENTS (1)



## ACTIVE MOBILE CLIENTS (1)



## DIGITAL SALES – GROWTH OF KEY PRODUCTS (YoY) (2)

APP CAIXADIRECTA

APP CAIXADIRECTA EMPRESAS



84%

Digital sales



+102%  
Financial Insurance



+99%  
Credit Cards



+26%  
Personal Loans



+25%  
Non-financial Insurance



+20%  
Investment Funds

Self-service = Digital + ATM / VTM | (1) Retail and corporate customers; (2) Number of retail transactions, considering the main products (personal loans, credit cards, investment funds, financial insurance, non-financial insurance and deposits).

# CGD responded with immediate and extraordinary support to families and companies affected by severe weather conditions in 2026, with support of €360 M and a potential total of €520 M

## STORM KRISTIN – CGD SUPPORTS AFFECTED FAMILIES AND COMPANIES



CGD approved a set of **extraordinary measures with immediate implementation, amounting to €300 million**

**CGD Support Measures – Storm Kristin**  
**49 applications submitted by 48 companies**  
 amounting to **€6.3 million**

**BPF Reconstruction Support Lines**  
**1,390 applications submitted**  
 amounting to **~ €362 M**

**817 operations contracted (or in the process of completion)**  
 amounting to **~ €197 M**

**Market Share**  
**23%**

	Credit moratoria	% of the eligible universe
<b>Companies</b>	271 clients 541 operations ~ <b>€72 M</b>	2.6% 2.4% <b>2.1%</b>
<b>Individuals</b>	745 clients 803 operations ~ <b>€84 M</b>	1.3% 1.3% <b>1.9%</b>

- The 90 affected municipalities represent **15%** (€7.8 billion) of CGD’s credit portfolio in Portugal as at the end of March 2026.
- Adherence to moratoria (€156 million) accounted for **2% of the eligible exposure** and **0.3% of CGD’s total credit portfolio** in Portugal
- Highly convenient service for retail customers, with **95% of moratoria requests submitted online** through Caixadirecta

# CGD is recognised as the most reputable brand; S&P improves CGD's rating outlook



## REPUTATION

For the fourth consecutive year,  
CGD is

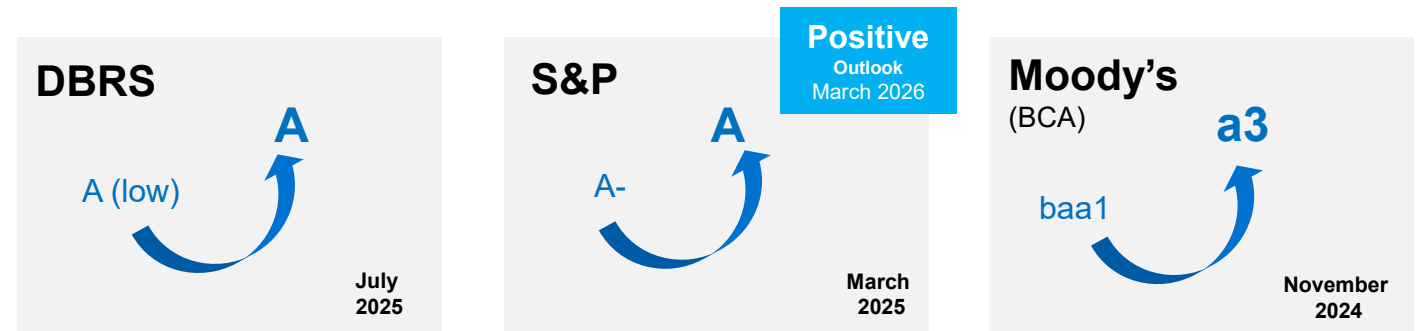
the brand with the highest emotional  
reputation in Portugal

**Há 4 anos  
consecutivos  
eleito o Banco  
com melhor  
reputação.**

Fonte:  
RepScore™ Citizens,  
OnStrategy, 2026.

Este prémio é da exclusiva  
responsabilidade da entidade que o atribui.

## RATING



S&P assigns a **positive outlook**, signalling the potential for a future upgrade and positioning CGD with the highest rating in Portuguese banking











## SERVICE QUALITY

A structured and consistent approach to **improving customer service** drives a **sustained increase in NPS**

# CGD achieves market recognition in several categories



## DIGITAL AND TECHNOLOGY

<p><b>Global Banking &amp; Finance</b></p> <p><b>Global Banking &amp; Finance Awards</b></p> <p><b>Excellence in Innovation - AI Customer Service Portugal 2026</b></p>	<p><b>PC Guia</b></p> <p><b>PC Guia Readers' Awards 2025</b></p> <p><b>Best Homebanking Website and Best Banking App</b></p>	<p><b>Axians</b></p> <p><b>Axians Portugal Digital Awards</b></p> <p><b>Best Banking Project – Customer Service and Experience Transformation</b></p>	<p><b>Global Banking &amp; Finance</b></p>  <p><b>Best Retail Banking App</b></p>	<p><b>Global Banking &amp; Finance</b></p>  <p><b>Best Digital Bank</b></p>	<p><b>Global Banking &amp; Finance</b></p>  <p><b>Best Bank Digital Transformation</b></p>	<p><b>Global Banking &amp; Finance</b></p>  <p><b>Excellence in Innovation - Digital Banking Assistant</b></p>
<p><b>5 Star Award</b></p>  <p><b>Banking – Virtual Assistant</b></p>	<p><b>5 Star Award</b></p>  <p><b>Commercial Support Platform</b></p>	<p><b>5 Star Award</b></p>  <p><b>Analysis of personal consumption</b></p>	<p><b>5 Star Award</b></p>  <p><b>Centre for Analytical Intelligence</b></p>	<p><b>Global Finance</b></p>  <p><b>Best Consumer Bank for AI</b></p>	<p><b>Global Finance</b></p>  <p><b>Best Chatbots &amp; Virtual Assistants</b></p>	<p><b>Global Banking &amp; Finance</b></p> <p><b>Global Banking &amp; Finance Awards 2025</b></p> <p><b>Best Bank for Youth &amp; Students</b></p>

# CGD achieves market recognition in several categories



## BRAND

<p>Global Banking &amp; Finance</p> <p><b>Global Banking &amp; Finance Awards</b></p> <p>Best Bank for Youth &amp; Students</p>	<p>OnStrategy</p> <p><b>RepScore™ 2025 - Citizens</b></p> <p>Banking brand with the strongest reputation in the Banking category</p>
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## ESG

<p>Global Banking &amp; Finance</p> <p><b>Global Banking &amp; Finance Review</b></p> <p>Best CSR Program Portugal</p>	<p>Global Banking &amp; Finance</p> <p><b>Global Banking &amp; Finance Review</b></p> <p>Best ESG Sustainability Strategy Portugal</p>	<p>Global Banking &amp; Finance</p> <p><b>Global Banking &amp; Finance Review</b></p> <p>Best ESG Bank Portugal</p>	<p>Global Banking &amp; Finance</p> <p><b>Global Banking &amp; Finance Review</b></p> <p>Best Green Bond Issuer Portugal</p>
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## INVESTMENT BANKING

<p>Global Finance</p>  <p>Best Investment Bank in Portugal – CaixaBI</p>	<p>Global Finance</p>  <p>Best Bank for Sustainable Finance – CaixaBI</p>
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## HUMAN RESOURCES

<p>Top Employers Institute</p>  <p>Top Employer 2026 in Portugal</p>
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## CORPORATE

<p>IRGA</p> <p><b>Investor Relations and Governance Awards 2025</b></p> <p>Transformation Award - Customer Experience Transformation Project</p>
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# CGD earns awards and strengthens ESG performance



## SUSTAINABLE FINANCING

€7.2 B

Total Sustainable Finance Portfolio



- €2.2 B Financing lines for Environmental and Social Project
- €5.0 B Mortgage Loans for the acquisition of properties with A+, A or B certificates

€1.0 B

in sustainable financing production in the first quarter of 2026

## SOCIAL RESPONSIBILITY

€20 M

of community investment (including sponsorships) planned for 2026

- €12 M invested in **education**, promoting equal access to higher education through partnerships, scholarships and the Caixa Mais Mundo Awards\*
- €7 M in support of **culture**, including the CGD Foundation – Culturgest
- €1 M invested in the **third sector**, covering social inclusion initiatives and the Caixa Social Awards\*\*



Notes: \* Initiative supporting academic merit, promoting equal opportunities in access to higher education; \*\* Initiative supporting projects in the third sector.

## DISTINCTIONS

### Global Banking & Finance Review

- Best CSR Program Portugal
- Best ESG Sustainability Strategy Portugal
- Best ESG Bank Portugal
- Best Green Bond Issuer Portugal

### CDP

- Leadership rating (Level A) in the Supplier Engagement Assessment

### Financial Times/Statista

- Europe's Climate Leaders 2026 - Distinction in fighting climate change

## SOCIAL RESPONSIBILITY



CGD volunteers collected over 1,200 kg of essential goods to support the Leiria region following Storm Kristin



CGD hosted the EPIS Social Scholarships 2025 award ceremony, at which 336 students were recognised

02

## RESULTS AND BALANCE SHEET



# Resilient net income in the first quarter of 2026 amidst volatility



CONSOLIDATED

## INCOME STATEMENT

M€

	2025 1Q	2026 1Q	Change
Net interest income	636	616	-20
Commissions	147	149	+2
Other income <sup>(1)</sup>	37	13	-24
<b>Total operating income</b>	<b>820</b>	<b>778</b>	<b>-42</b>
Operating costs	308	307	-1
<b>Net operating income before impairments</b>	<b>512</b>	<b>471</b>	<b>-40</b>
Provisions and impairments for credit risks	-52	-59	-7
- Cures of credit operations	-23	-19	+5
- Mitigation of risks through collateral guarantees	-18	-17	+1
- Credit impairment (model and indiv. analysis)	-11	-24	-13
Other provisions and impairments	-53	-69	-16
Tax	229	197	-32
Other <sup>(2)</sup>	5	-6	-11
<b>Net income</b>	<b>393</b>	<b>397</b>	<b>+4</b>

Lower interest income on ECB balances weighs on net interest income, but growth in the loan portfolio and customer resources, together with interest rate risk management, mitigates the decline

High and consistent levels of credit recovery coupled with the quality of the portfolio, result in a negative cost of credit risk

The utilisation of provisions recognised in previous financial years had no impact on the Group's net income in the first three months of 2026

- (1) Includes: Income from equity instruments, Net trading income and Other operating income.  
 (2) Includes: Non-controlling interests; Results of associated companies and Results of subsidiaries held for sale.

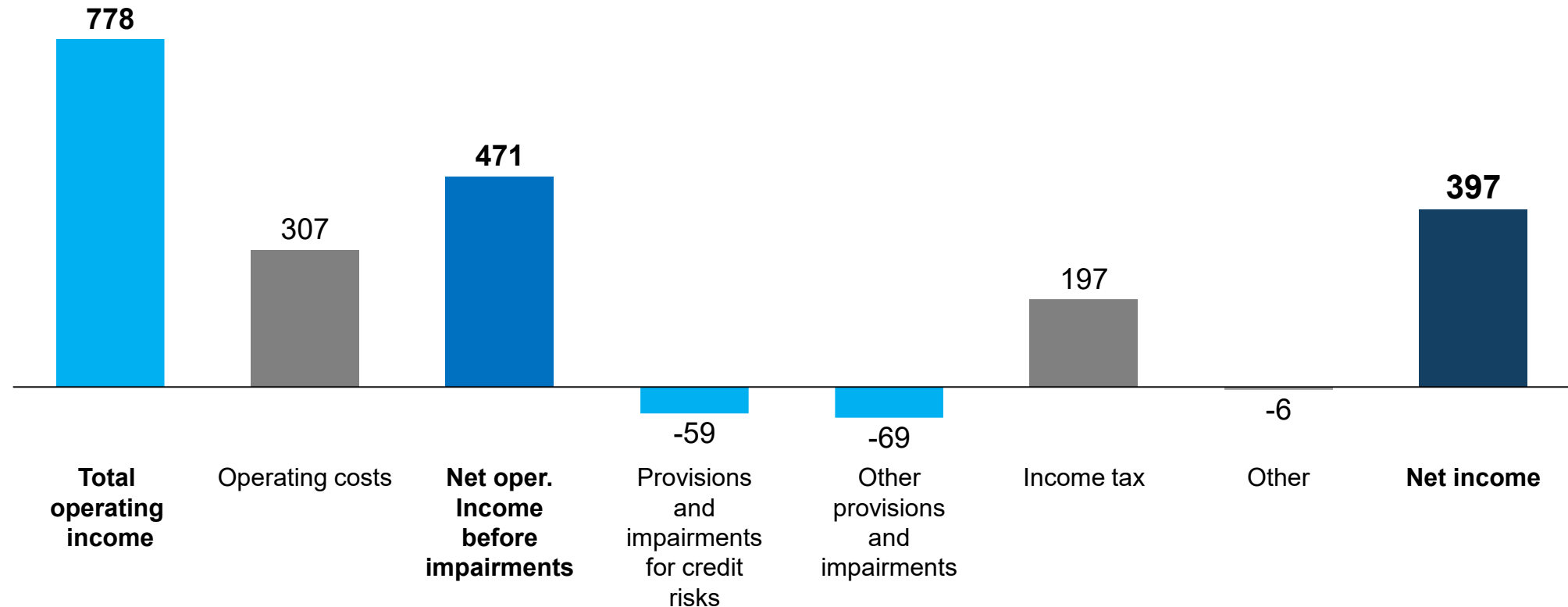
# Core activity sustained net income in the first quarter of 2026



CONSOLIDATED

## INCOME STATEMENT

M€



# Resilient Net Interest Income in view of market interest rate volatility



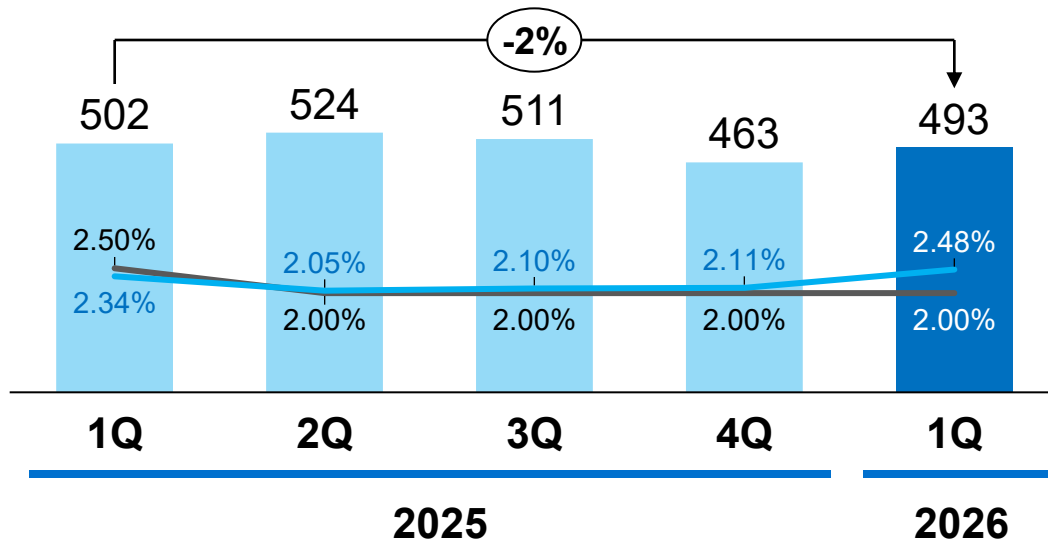
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PORTUGAL

## QUARTERLY NET INTEREST INCOME (DOMESTIC)

M€

— ECB Deposit Rate  
— Euribor 6M



2.29%

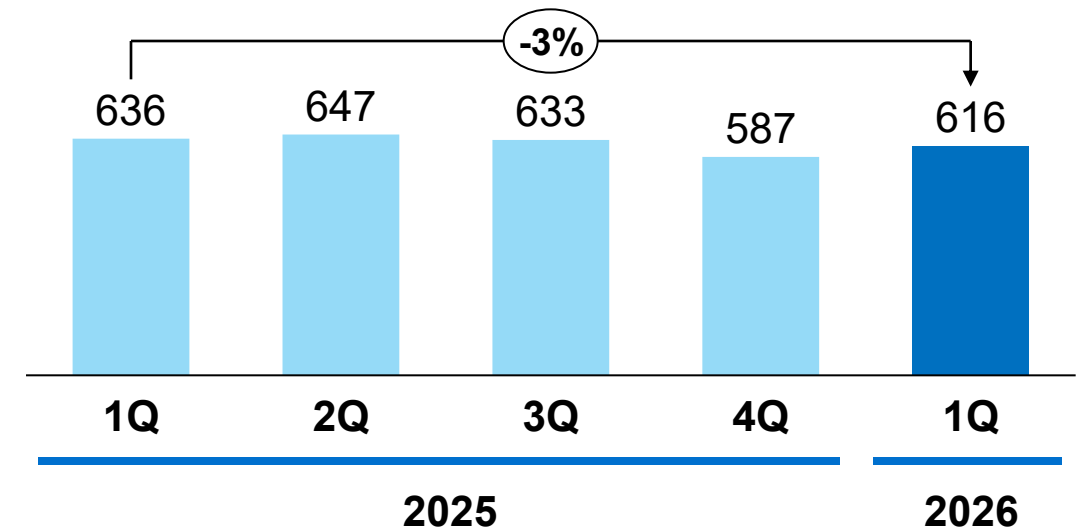
Net Interest Margin

2.23%

2.18%

## QUARTERLY NET INTEREST INCOME (CONSOLIDATED)

M€



2.53%

Net Interest Margin

2.44%

2.38%

# With unchanged cost of fees and exemptions, Business Volume outpaces commission growth

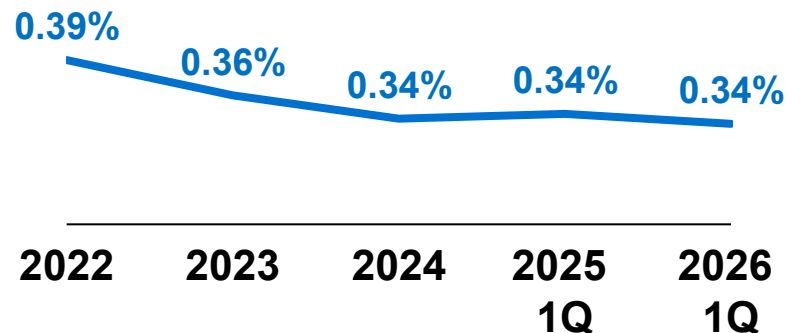


CONSOLIDATED

PORTUGAL

## COMMISSIONS / BUSINESS VOLUME RATIO

Weight of commissions on Business Volume decreases



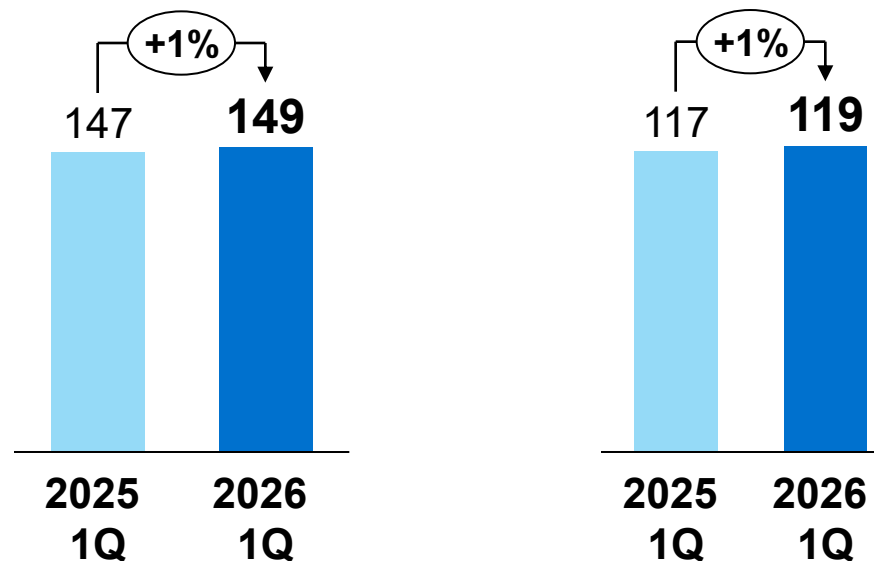
Increase in commissions reflects the **growth in Business Volume** in Portugal:

- Purchases with Cards **+4%**
- Resource-taking:
  - Funds **+3%**
  - Insurance **+16%**

## NET FEES AND COMMISSIONS

M€

Commissions stabilize over the same period last year



CONSOLIDATED ACTIVITY

CGD PORTUGAL ACTIVITY

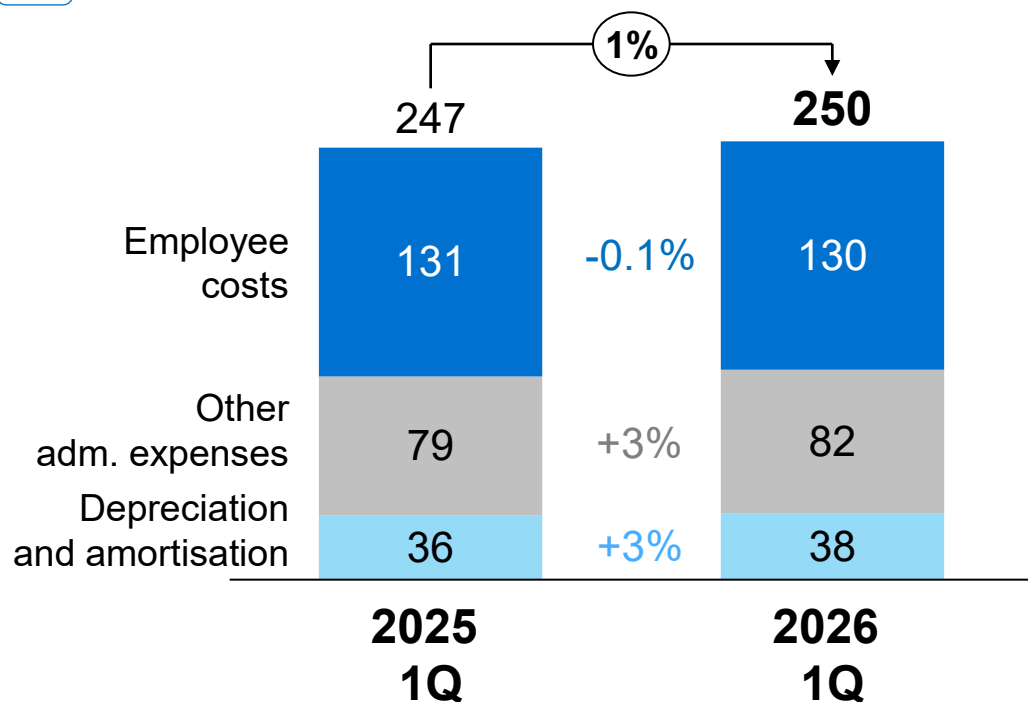
# Stable recurrent operating costs in an environment of activity growth



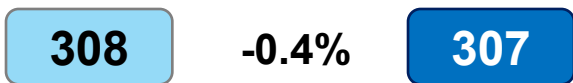
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## RECURRENT OPERATING COSTS

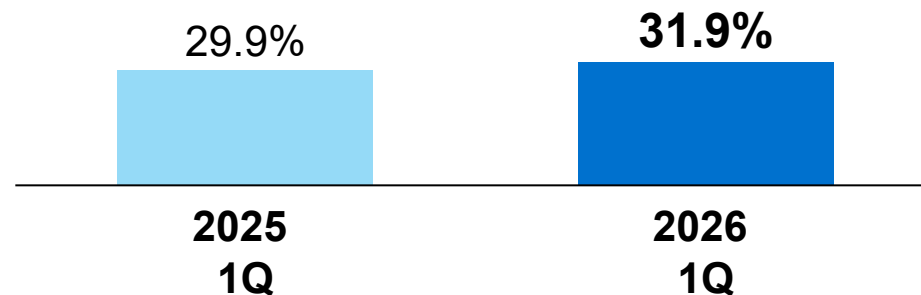
M€



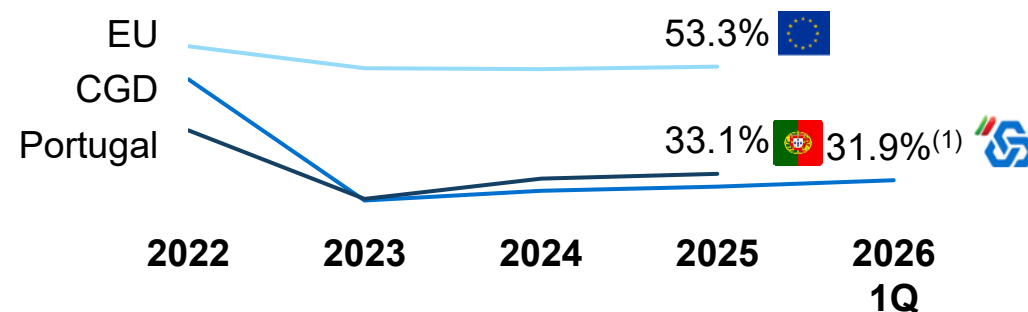
Including non recurrent effects



## RECURRENT COST TO INCOME



## COST TO INCOME



(1) Recurrent Cost-to-Income.

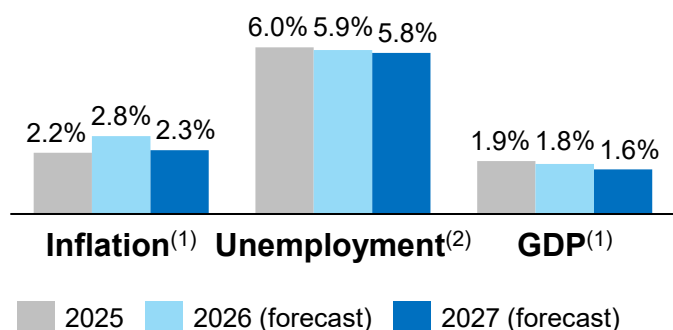
# Improved credit quality require fewer provisions and impairments



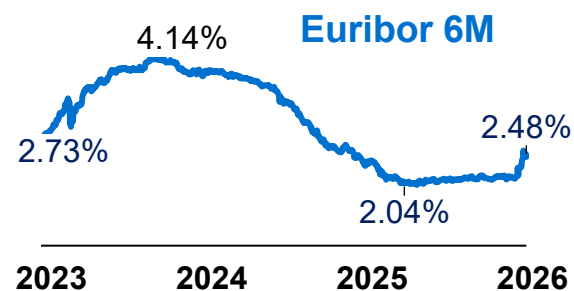
CONSOLIDATED

	2025 1Q	2026 1Q	Change
Provisions and impairments for credit risks	-52	-59	-7
- Cures of credit operations	-23	-19	+5
- Mitigation of risks through collateral guarantees	-18	-17	+1
- Credit impairment (model and individual analysis)	-11	-24	-13

- The reversal of provisions and impairments for credit risk resulted primarily from high and consistent recovery levels, achieved through active, prudent and timely credit management, thereby contributing to the strengthening of portfolio quality.
- Notwithstanding the adverse international geopolitical context, developments in the main indicators since the onset of the conflict in the Middle East have not, to date, revealed impacts of a level of materiality sufficient to significantly affect customers' financial capacity to meet their debt servicing obligations.



(1) Annual percentage change.  
 (2) As a percentage of the labour force.  
 Source: Economic Bulletin of Banco de Portugal – March 2026.



**Cost of Credit Risk**

**-0.25%** | **-0.29%**  
 2025 1Q | 2026 1Q

# Other contributions to Society

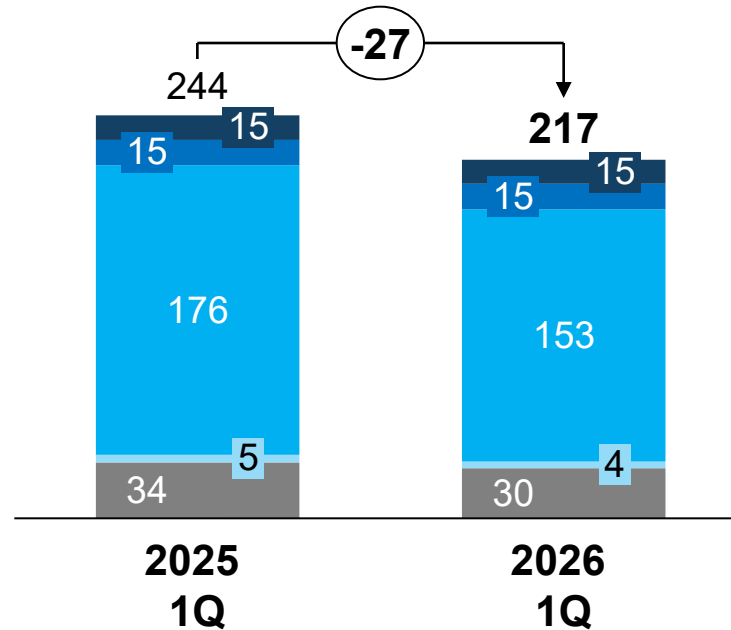


PORTUGAL

## DIVIDENDS, TAXES AND OTHER CONTRIBUTIONS

M€

- Regulatory costs <sup>(1)</sup>
- Social costs <sup>(2)</sup>
- Taxes
- VAT not deducted
- Contribution on the banking sector and additional solidarity



In 2024 and 2025, CGD paid the State more than **€3.4 billion** in dividends and corporate income tax (€1.66 B in 2024 and €1.78 B in 2025)

In 2026 CGD expects to pay **€1.82 billion** in dividends and corporate income tax

(1) Includes Deposit Guarantee Fund (FGD), National Resolution Fund and Single Resolution Fund, administrative expenses of the Single Resolution Board and Supervision Charges.

(2) Contributions to Caixa Geral de Aposentações and to Social Security in Portugal.

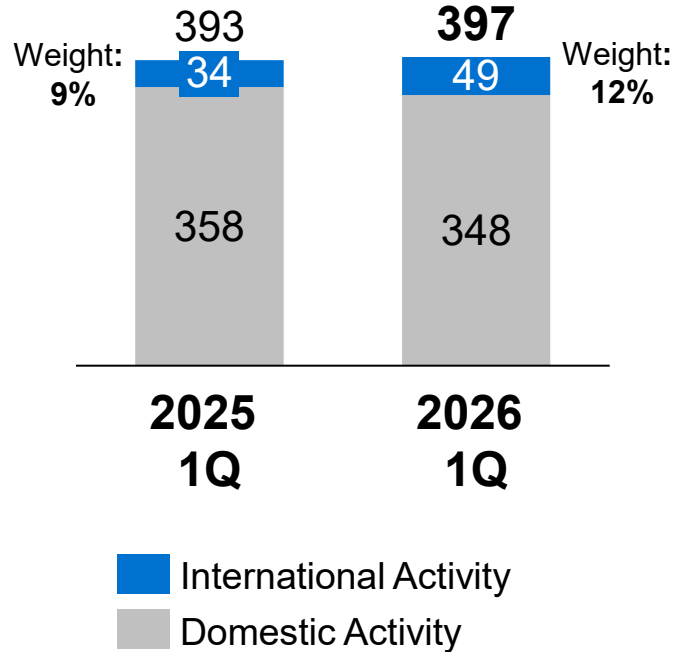
# International activity with positive contribution to the consolidated result



CONSOLIDATED

## NET INCOME (CONTRIBUTION)

M€



# In Portugal, CGD continues to be the bank with the highest growth in business volume

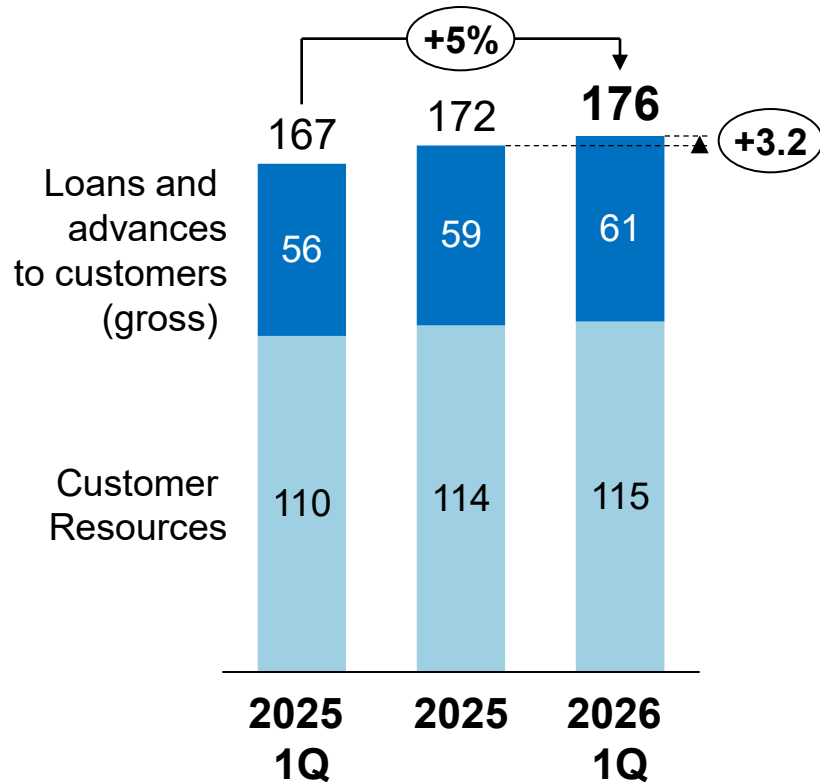


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PORTUGAL

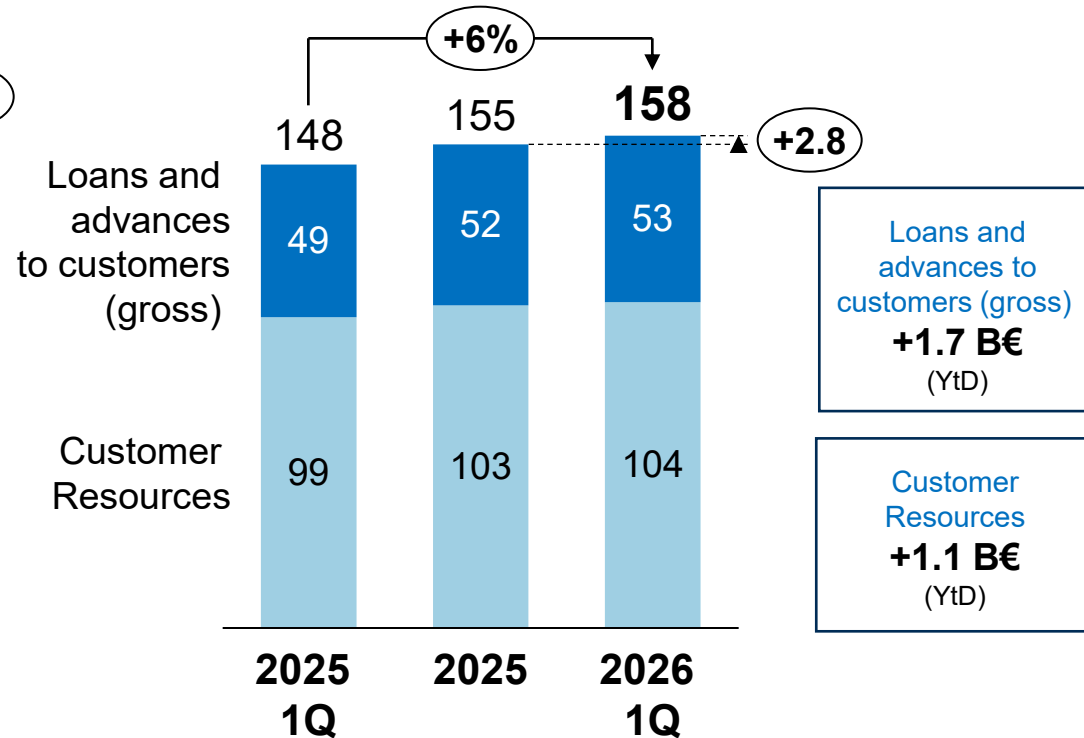
## BUSINESS VOLUME (CONSOLIDATED)

B€



## BUSINESS VOLUME (DOMESTIC)

B€



Loans and advances to customers (gross)  
**+1.7 B€**  
(YtD)

Customer Resources  
**+1.1 B€**  
(YtD)

**Largest quarterly growth in credit in recent years**, reflecting the strong alignment of the value proposition with the needs of businesses and households

# Net assets up by €3 billion year-on-year

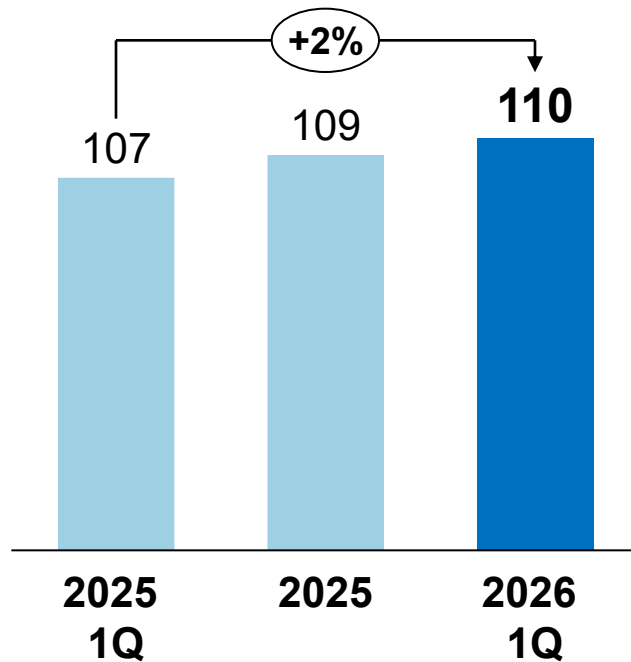


CONSOLIDATED

PORTUGAL

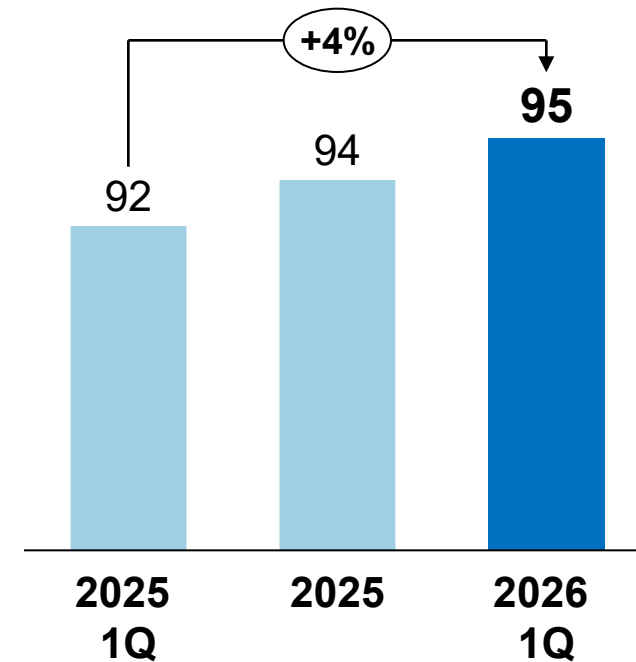
## NET ASSETS (CONSOLIDATED)

B€



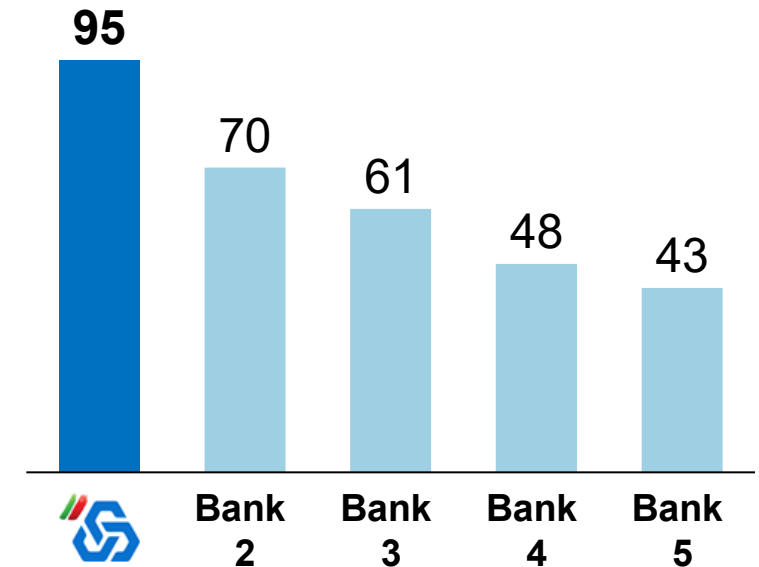
## NET ASSETS (DOMESTIC)

B€



## NET ASSETS (DOMESTIC) - PEERS

B€



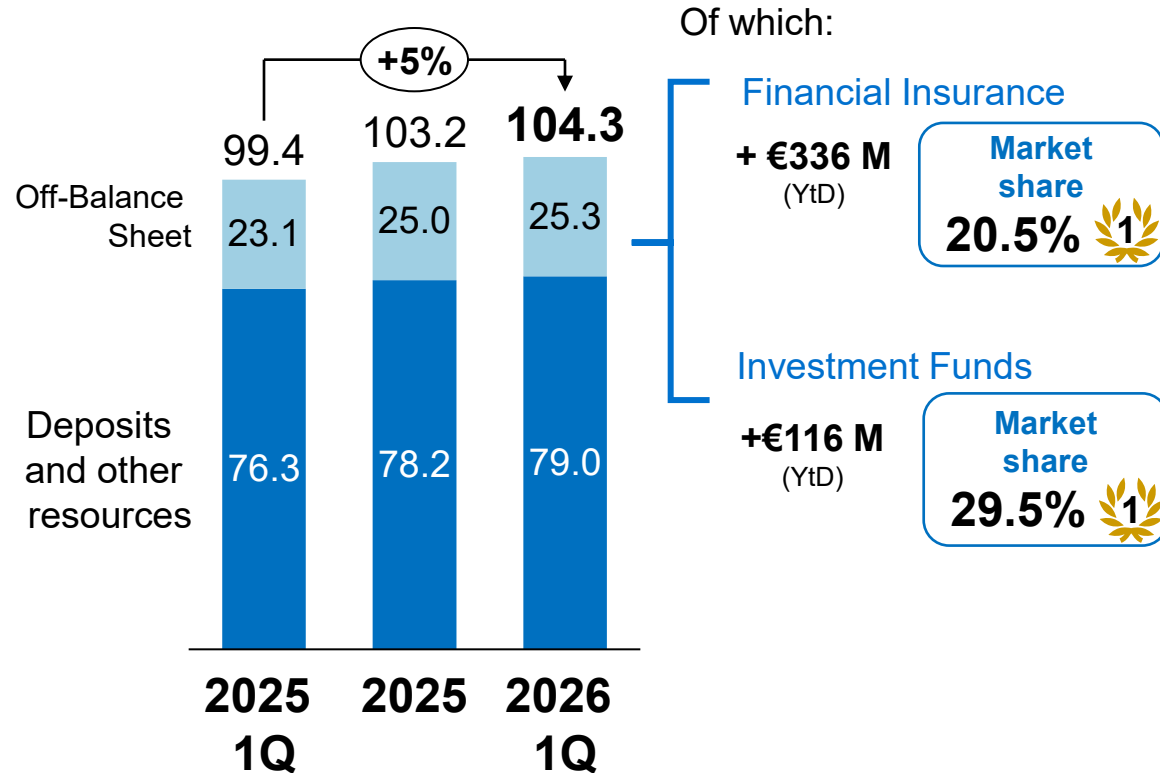
# Customer resources continue to grow, supported by deposits and other savings instruments



PORTUGAL

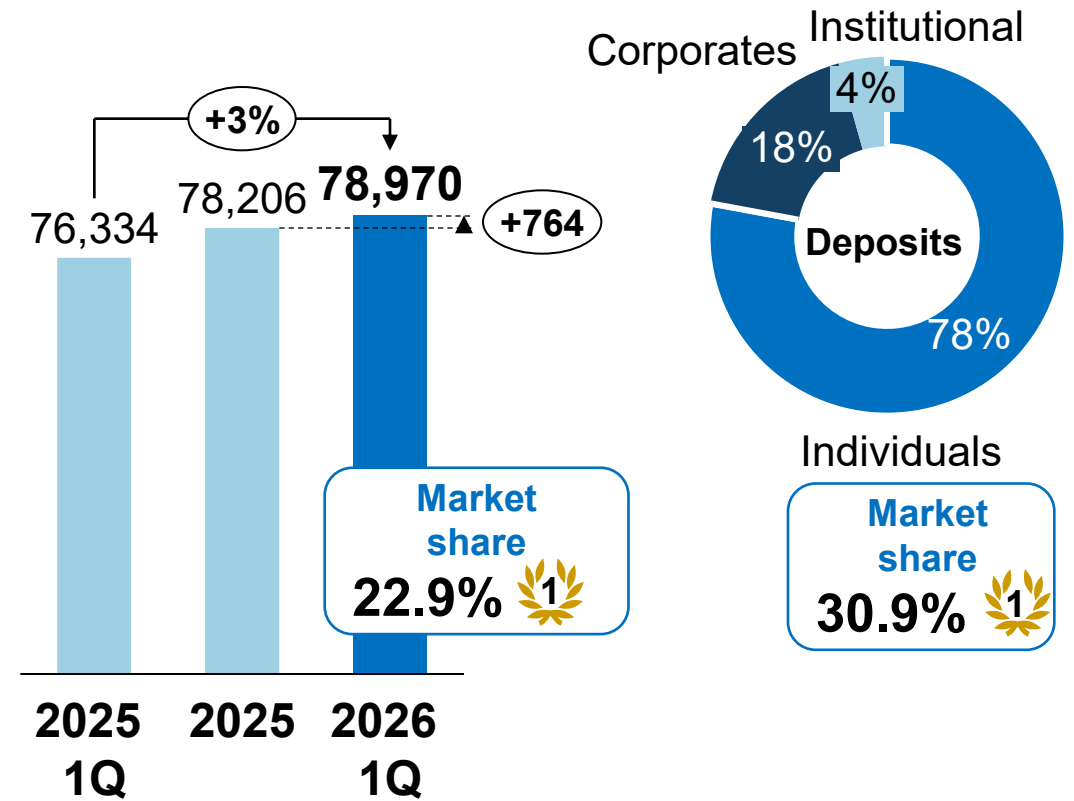
## TOTAL CUSTOMER RESOURCES (DOMESTIC)

B€



## DEPOSITS (DOMESTIC)

M€

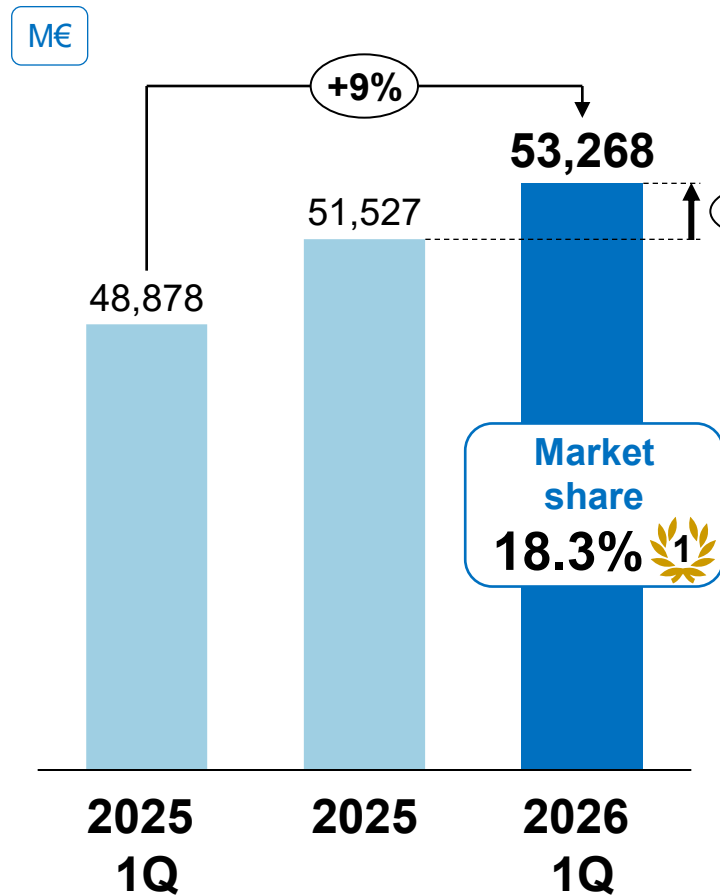


# Loans to Customers increase €1.7 billion, with growth across corporate and families

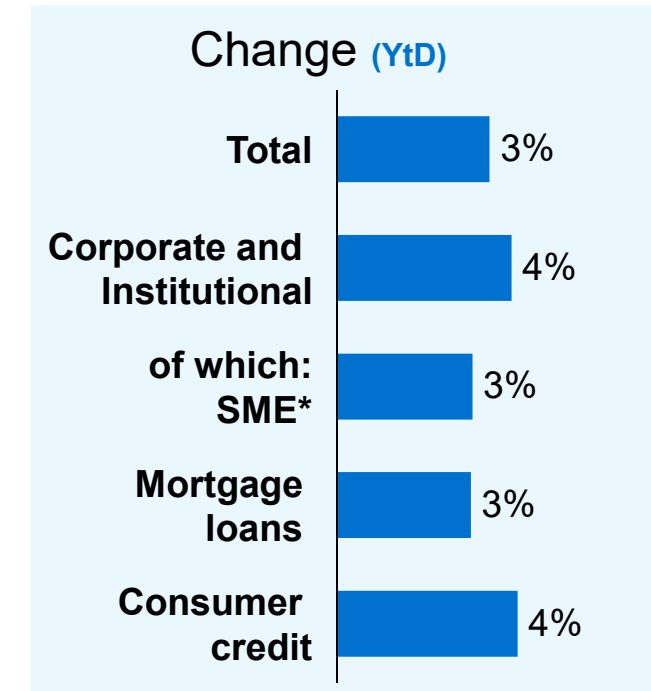
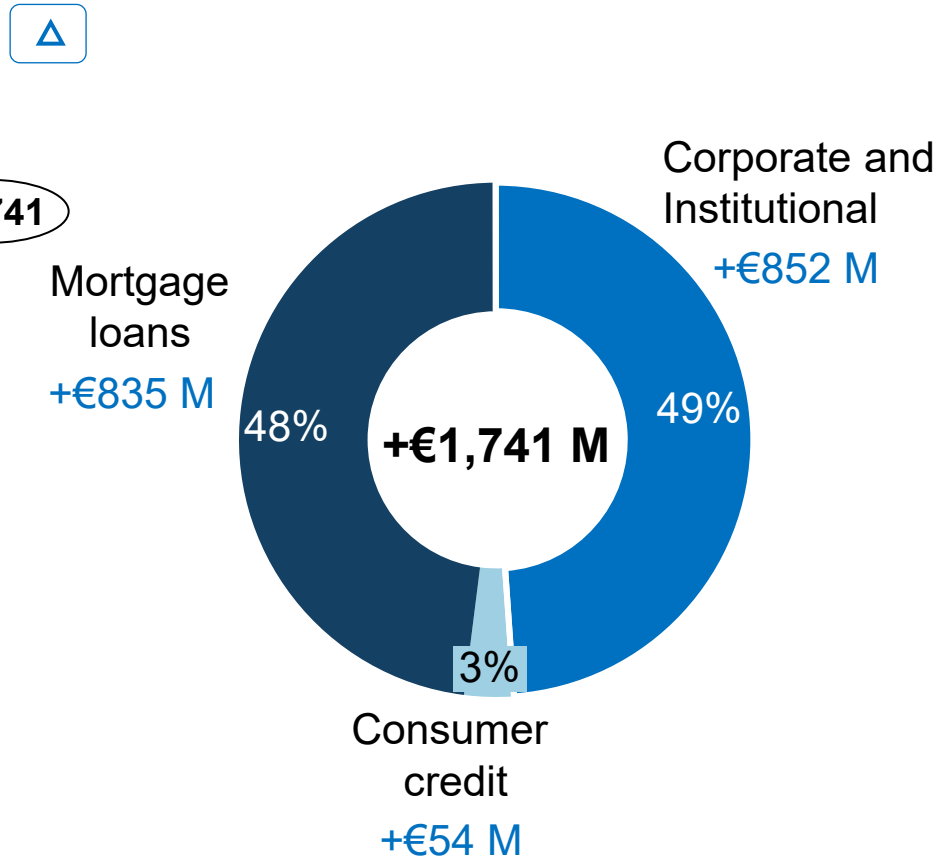


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## LOANS AND ADVANCES TO CUSTOMERS – EVOLUTION



## LOANS AND ADVANCES TO CUSTOMERS - PORTFOLIO



(\*) February 2026

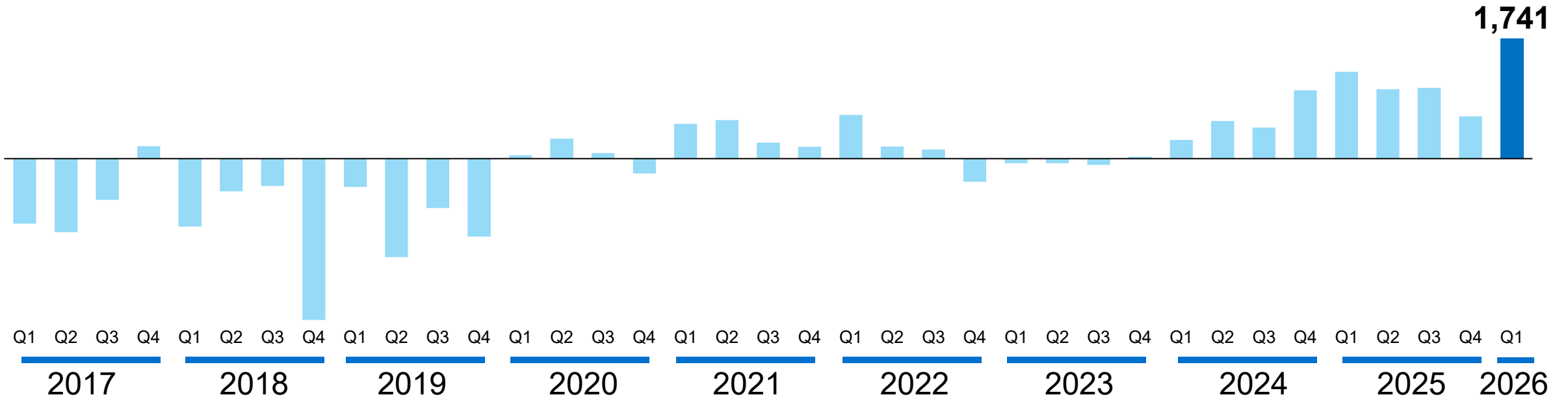
# The highest quarterly growth in lending since the 2017 recapitalisation



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## LOANS AND ADVANCES TO CUSTOMERS – QUARTERLY CHANGE

M€

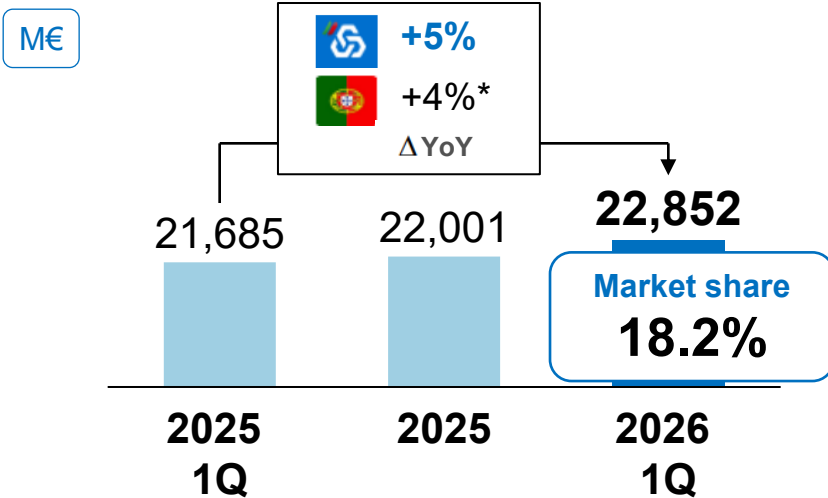


# Corporate lending increased by 5%, outperforming the market and strengthening market share



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## LOANS AND ADVANCES TO CORPORATE AND INSTITUTIONAL - PORTFOLIO



## LOANS AND ADVANCES TO CORPORATE – ACTIVITY SECTORS\*

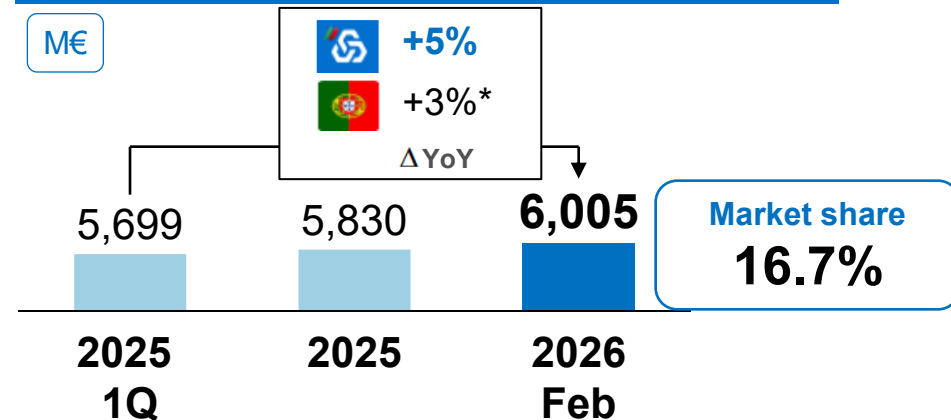
### Financing (Portfolio)

Investment Support in 2026

**€2.2 B**  
+ 65% YoY

	Company Δ YtD	Market YtD
Agriculture	+0.8%	-1.3%
Real Estate and Construction	+7.5%	+2.5%
Manufacturing industry	+2.7%	+1.3%
Trade	+1.7%	+0.4%
Accommodation and food	+2.3%	+1.1%

## LOANS AND ADVANCES TO SME - PORTFOLIO



Market shares: February 2026

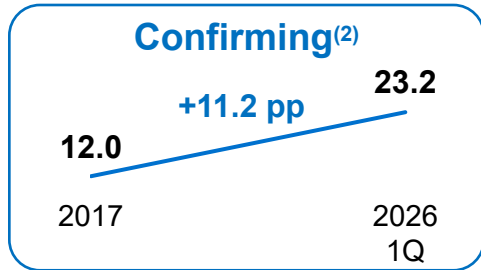
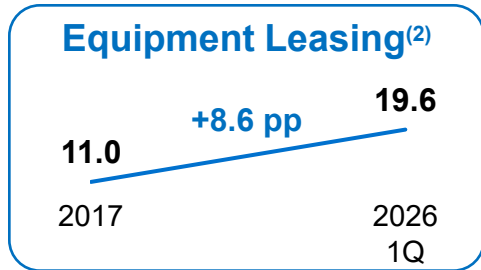
# Continuous improvement in customer service is increasingly positioning CGD as a bank for companies



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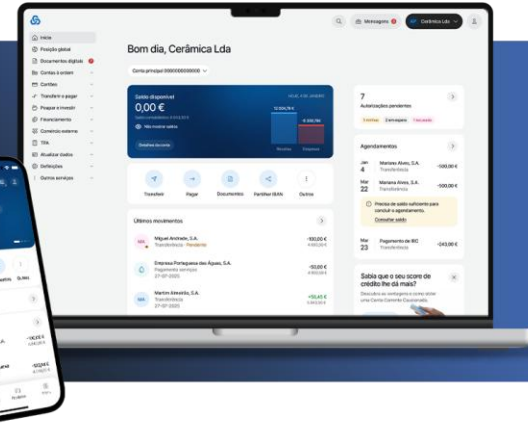
## SPECIALIZED CREDIT AND OTHER <sup>(1)</sup>

%



## CAIXADIRECTA EMPRESAS – MORE INTUITIVE AND WITH NEW FEATURES

Desenhada com a experiência de quem usa.  
Feita para quem lidera.



CaixaDirecta Empresas App growing:  
in March 2026  
**1.2 million hits**  
were registered,  
**The highest number ever**



**+19%**  
New mobile customers  
over the last 12 months

**+22%**  
Increase in accesses  
over the last 12 months

## CREDIT

Service quality improvement:  
In the last year, **CGD**  
has halved the  
time-to-cash

Source: ALF e SwiftWatch. Notes: (1) New contracts market shares; (2) December 2025.

# Expansion of the commercial network, assuming leadership in proximity to corporates in Portugal



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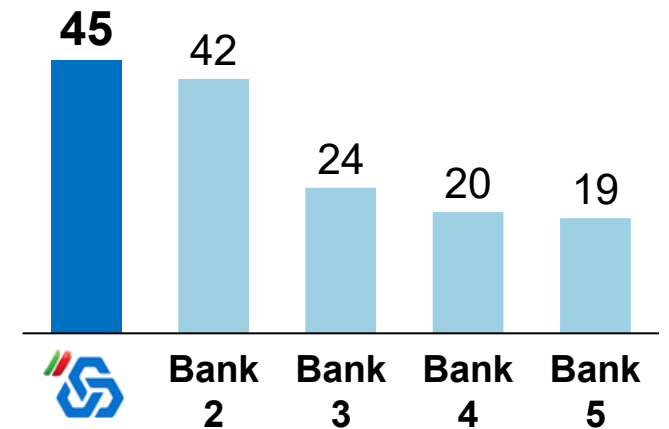
Expansion of the Corporate business centres with the opening of **19 new units...**



....bringing the total to **45 Corporate business centres**, ensuring closer proximity in the support provided to SMEs...



... making it **the largest commercial network providing support to businesses in Portugal.**



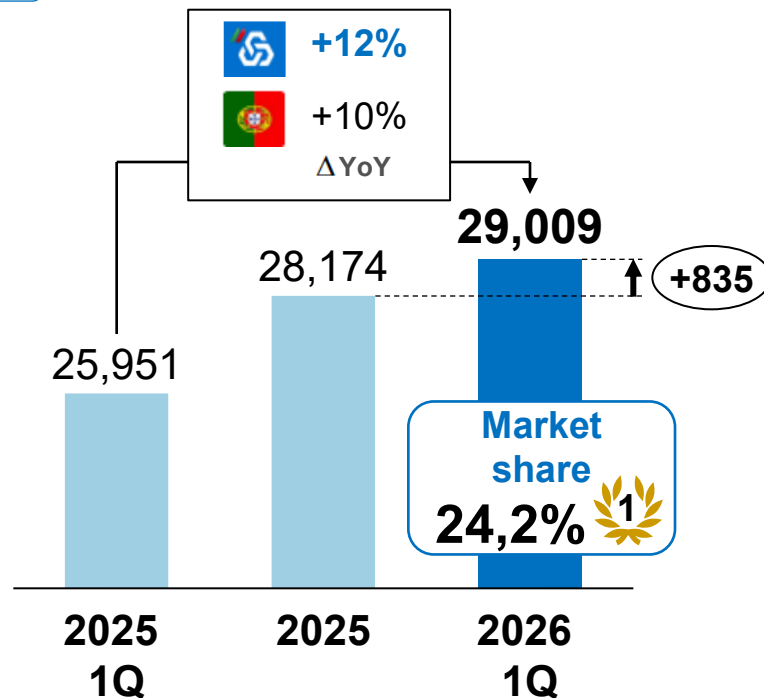
# Mortgage loans Portfolio grows during the quarter. CGD standing out as the sector leader



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## MORTGAGE LOANS – PORTFOLIO

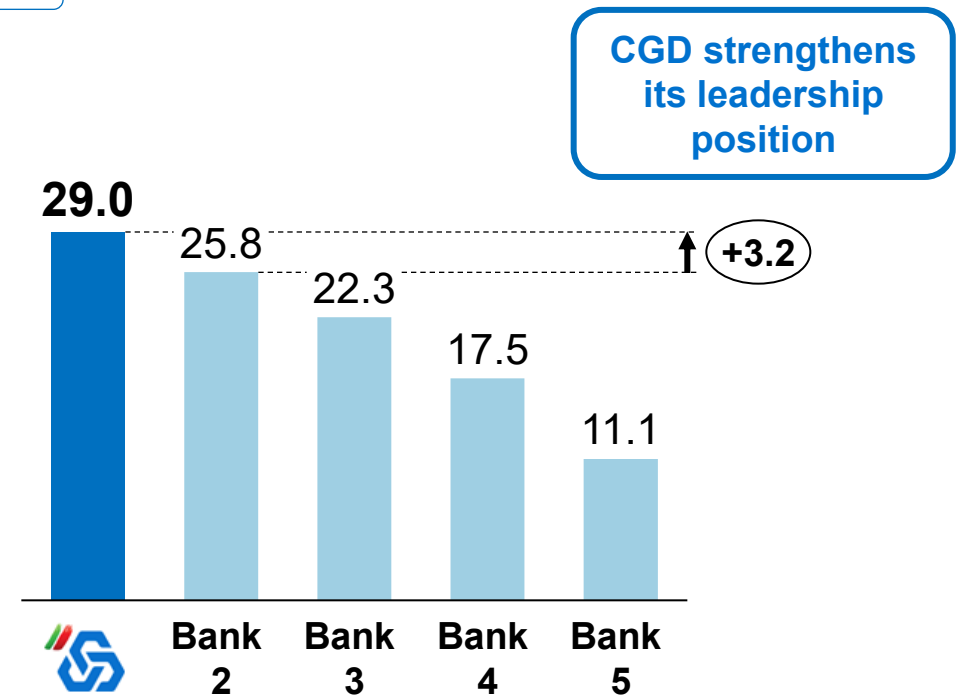
M€



**59%** Average LTV **60%**

## MORTGAGE LOANS – PORTFOLIO - PEERS

B€



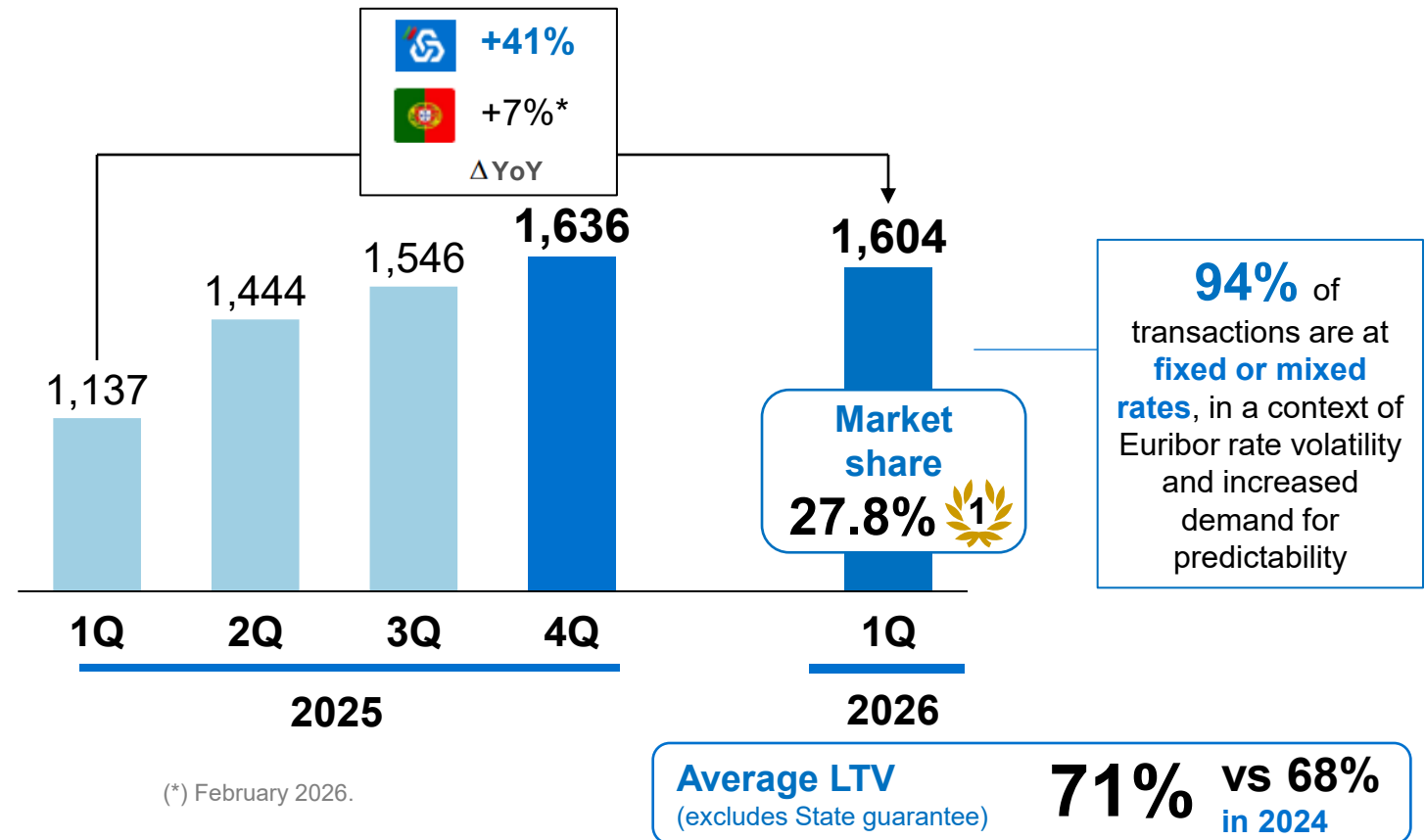
# New mortgage loans accelerates its growth trajectory, up 41% year on year



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## MORTGAGE LOANS – NEW LOANS

M€



(\*) February 2026.

## SUPPORT FOR YOUTH



**Share Mortgage loans w/ State guarantee 30,8%** 🏆1

**2026 PRODUCTION**  
 ~2,100 operations contracted amounting to **> €450 M**

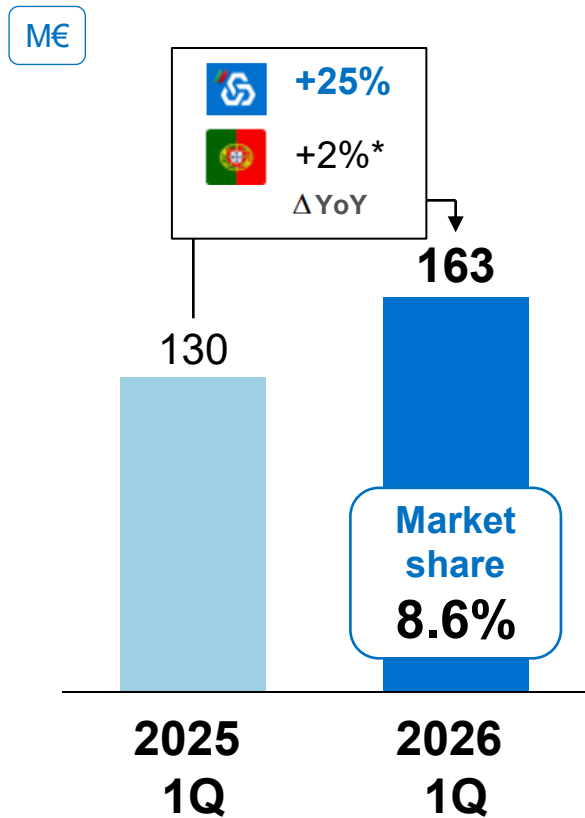
**TOTAL SUPPORT TO YOUNG CUSTOMERS SINCE THE START OF THE CAMPAIGN**  
 ~9,600 operations contracted amounting to **> €1.9 B**

# CGD in 5<sup>th</sup> position in the Consumer Credit market, but with a growth trend

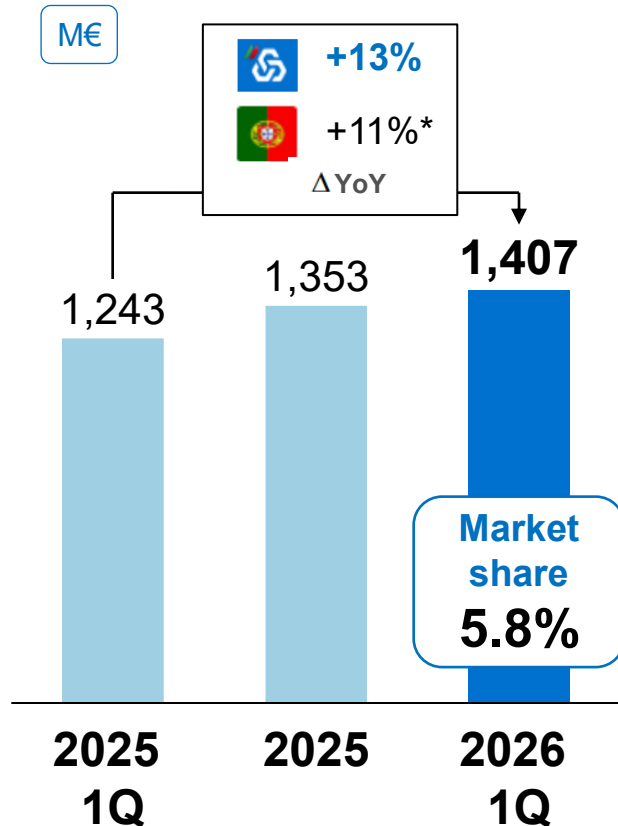


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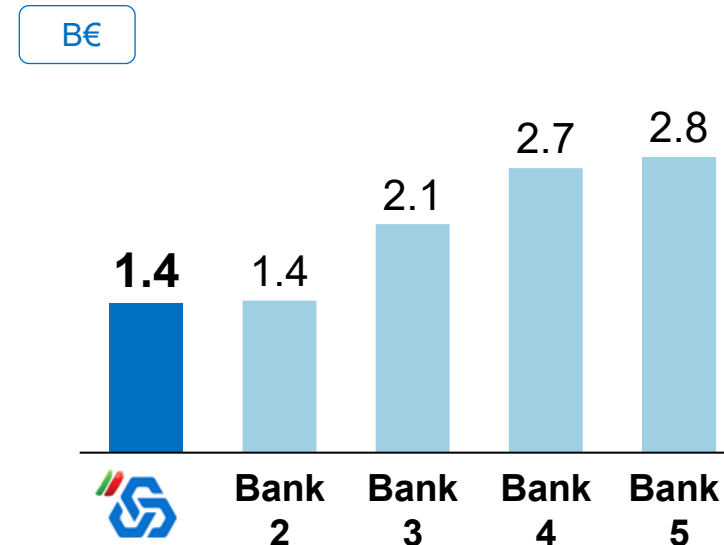
## CONSUMER CREDIT – NEW LOANS



## CONSUMER CREDIT – PORTFOLIO



## CONSUMER CREDIT - PEERS



### Cards

**4.9 million cards**

**+8% in Purchase volume compared with 2025**

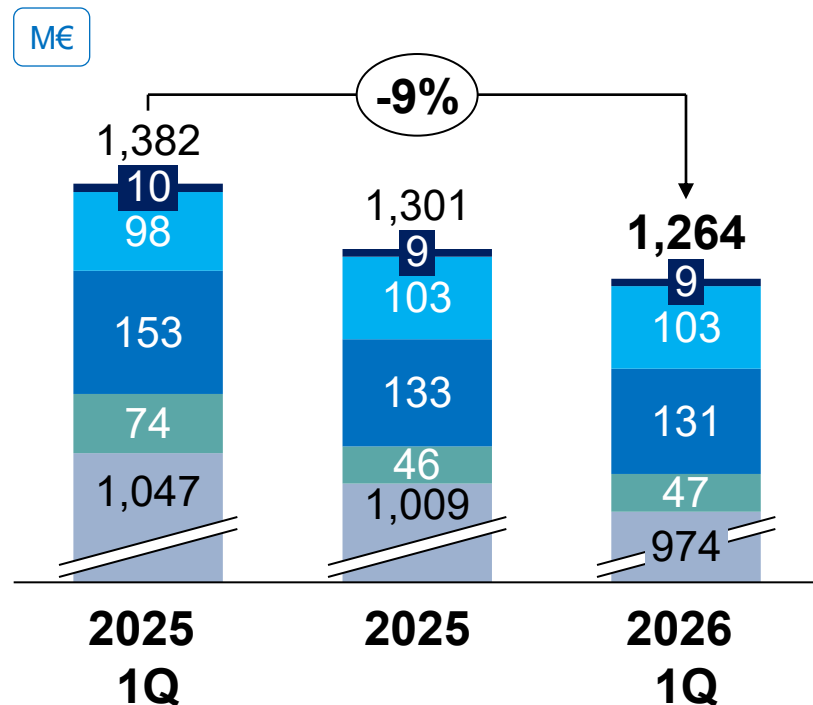
(\*) February 2026.

# Gross NPL below €1 billion, reaching a historic low



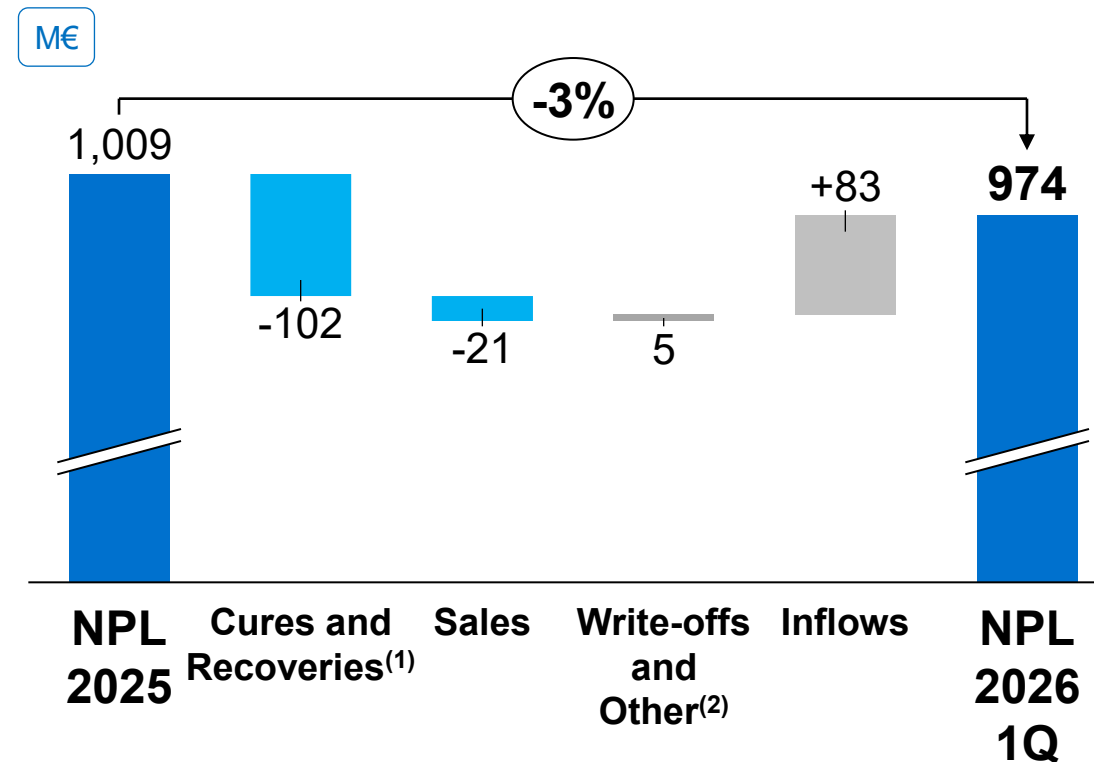
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## NON-PRODUCTIVE ASSETS



- Investment Properties
- Corporate Restructuring Funds
- Real Estate received from recoveries
- Other Real Estate Held for Sale
- Non Performing Loans

## GROSS NPL EVOLUTION



NPL – Non-Performing Loans: Ratios according to EBA Risk Dashboard.  
 (1) Recovery value of the set of credits classified as NPL-Non-Performing Loans.  
 (2) Includes impact of exchange rate variations.

# The NPL ratio has declined and remains below both the national and European averages



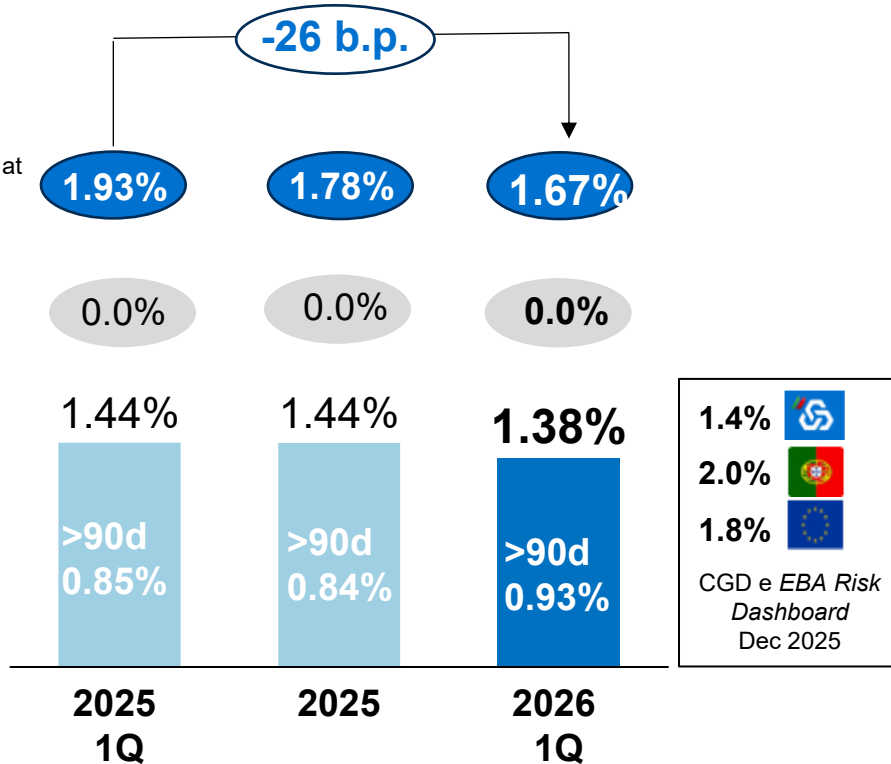
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## NPL RATIO

%

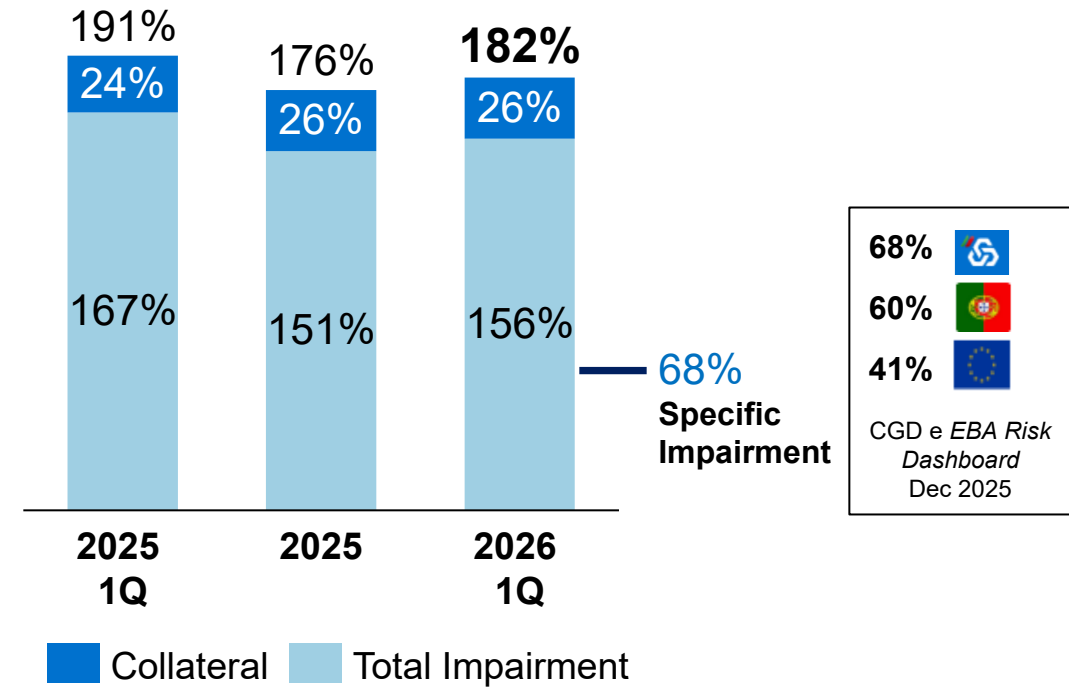
**NPL Ratio**  
excluding Cash balances at central banks and other demand deposits

**NPL net of Impairments**



## NPL - COVERAGE BY IMPAIRMENTS AND COLLATERAL

%



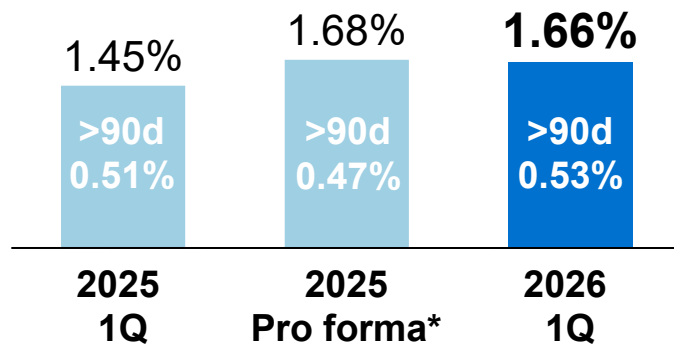
Note: NPL – Non Performing Loans (EBA Risk Dashboard).

# The NPE ratio records a slight decrease and strengthens the coverage level



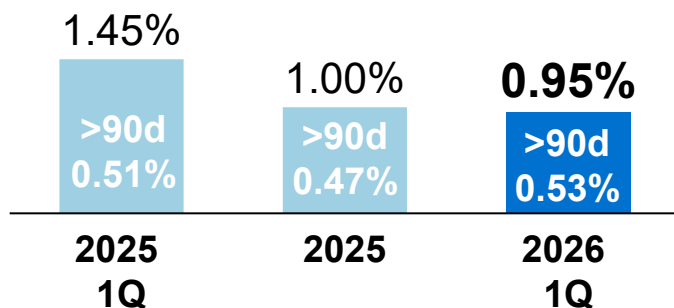
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## NPE RATIO

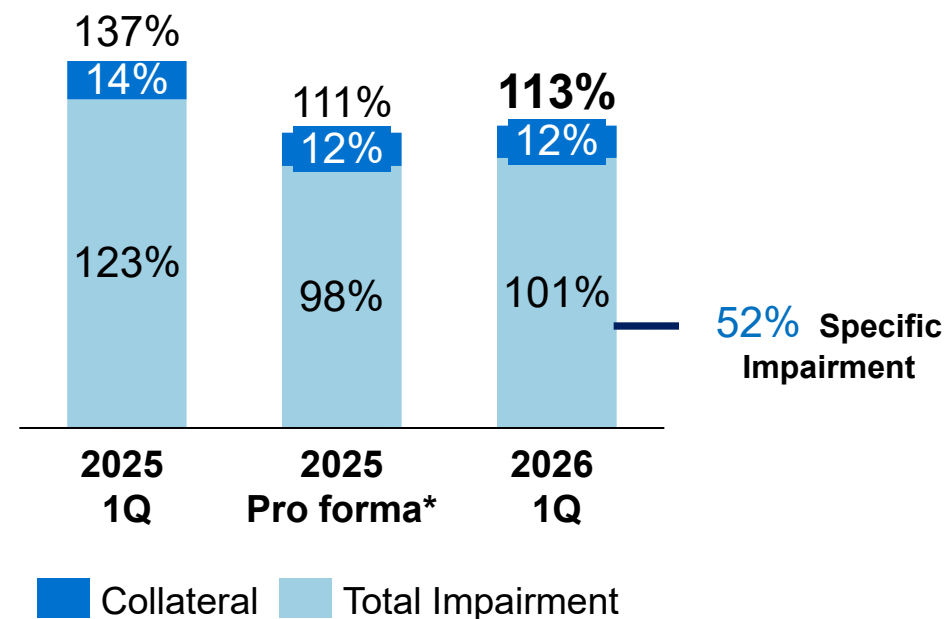


## NPE RATIO

(Excluding sovereign exposure in Mozambique classified as Stage 3)



## NPE - COVERAGE BY IMPAIRMENTS AND COLLATERAL



Note: NPE – Non Performing Exposure (EBA Risk Dashboard).

\* Includes sovereign exposure in Mozambique classified as Stage 3.

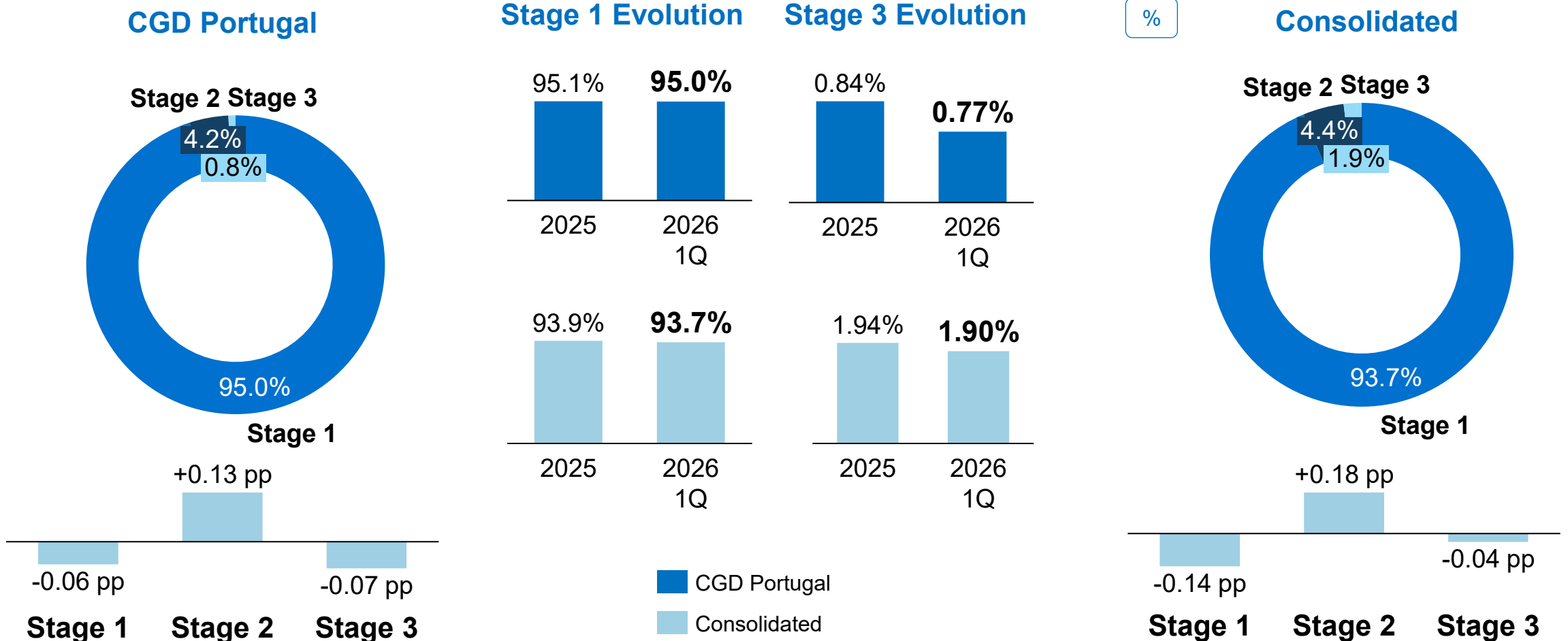
# Stage 3 exposure records a further reduction and, in Portugal, remains below 1%



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## BREAKDOWN AND EVOLUTION BY STAGES (YTD)



Note: Exposure<sup>2</sup> includes customer loans, debt securities and exposure to central banks.  
IFRS9: Stage 1 - In compliance; Stage 2 - Non-default, but with credit risk; Stage 3 - Default.

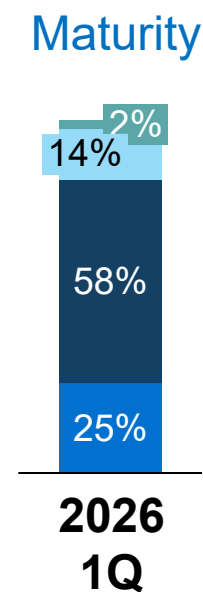
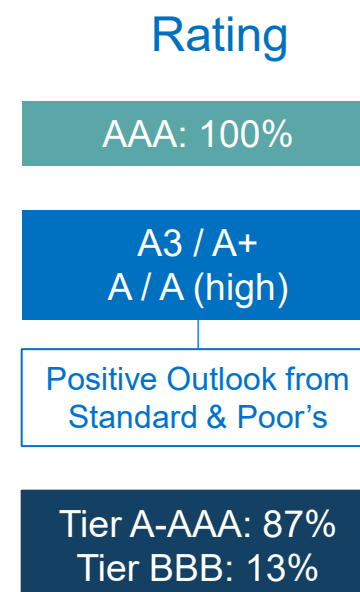
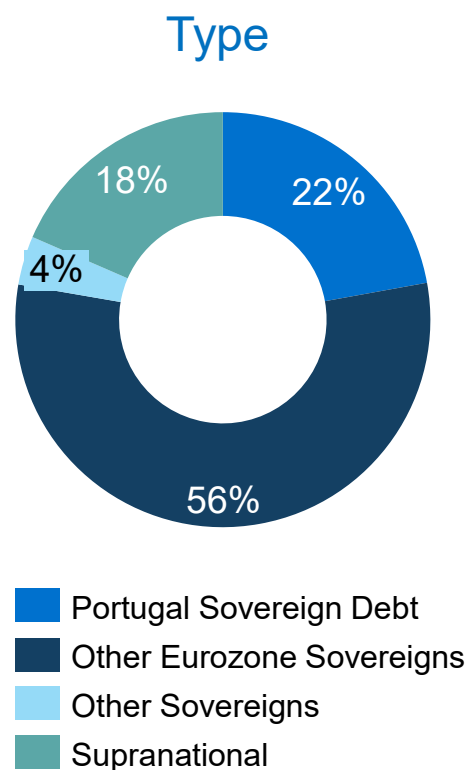
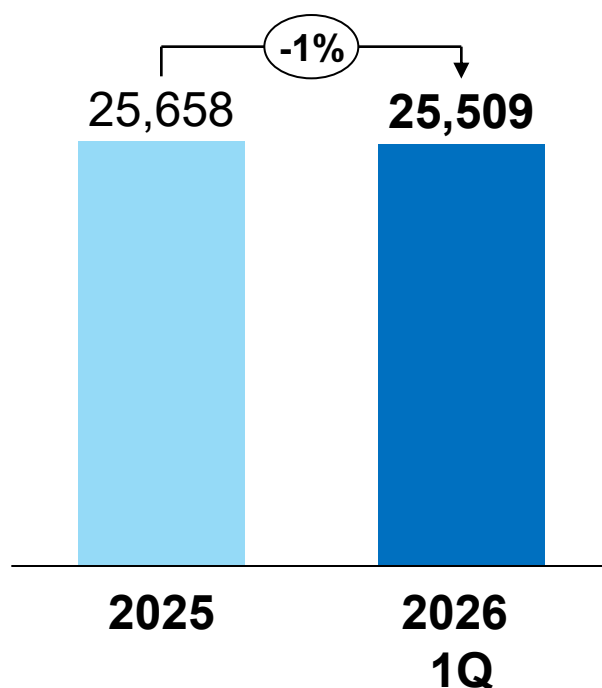
# Flexible maturity profile with slight reduction in the securities portfolio in the context of an increase in credit granted



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## SOVEREIGN DEBT AND SUPRANATIONAL

M€



# Loans to deposit ratio preserves growth trend and highest value since 2021

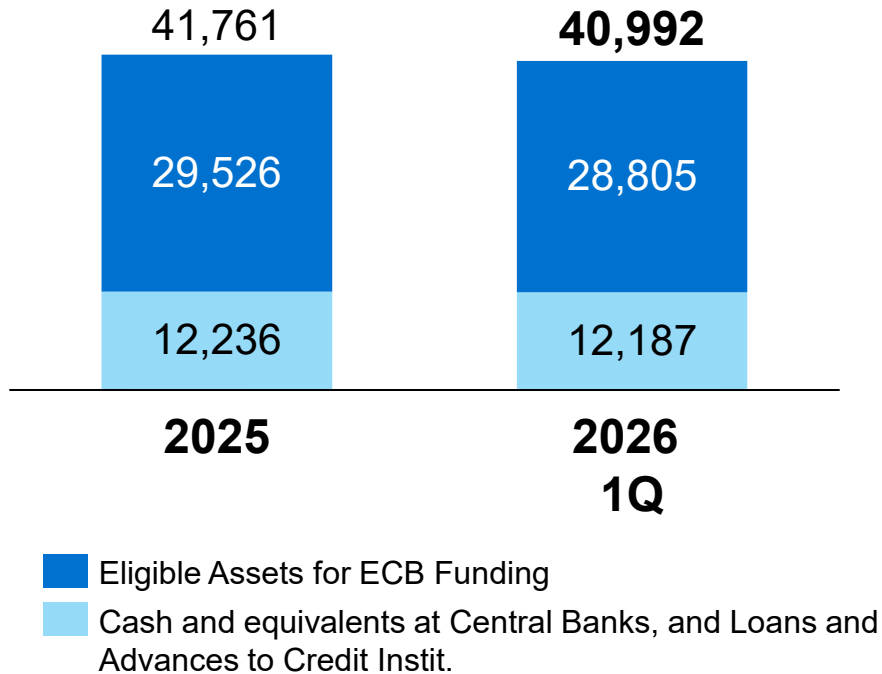


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## BALANCES AT CENTRAL BANKS AND ELIGIBLE ASSETS FOR ECB FUNDING (DOMESTIC ACTIVITY)

M€

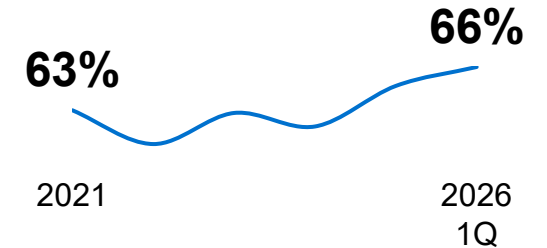


Note: Excluding minimum reserves.

## STRUCTURE RATIOS

Deposits Weight in Funding Structure  
**97%**

### Loan-to-Deposits Ratio



## LIQUIDITY RATIOS

Liquidity Coverage Ratio (LCR)  
**314%**

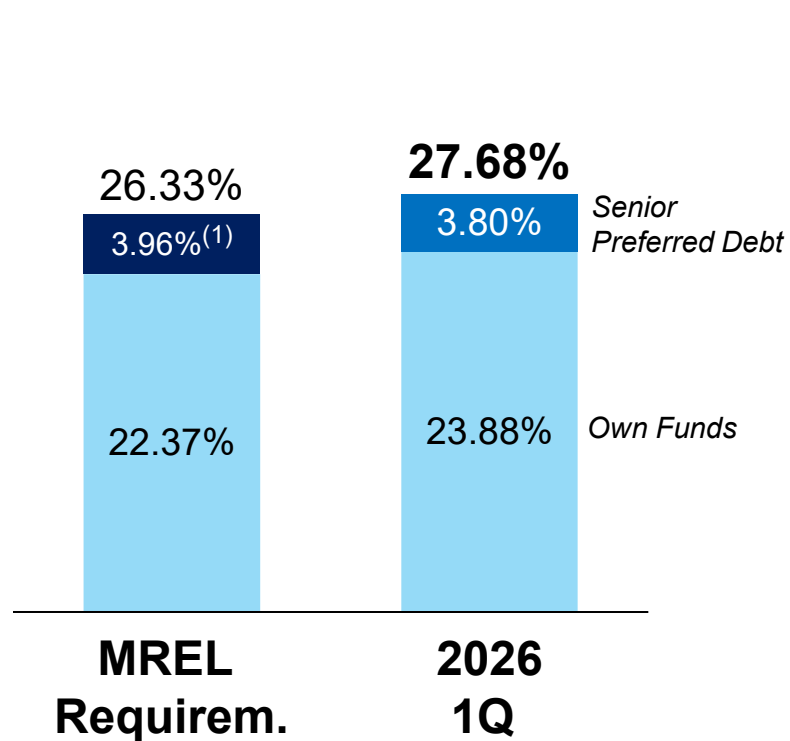
Net Stable Funding Ratio (NSFR)  
**176%**

# MREL met with a buffer despite the new regulatory requirement in 2026



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## MREL (% of RWA)



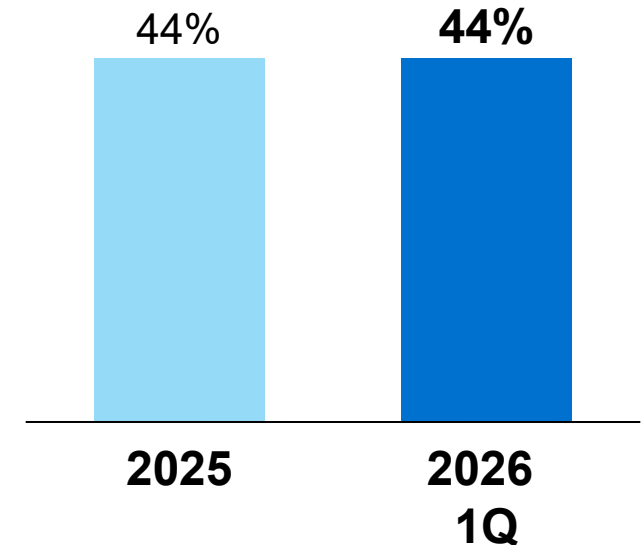
Texas Ratio

15%

Leverage Ratio (LR)

9.0%

## RWA DENSITY



RWA fully implemented (2026 1Q): €48.4 B

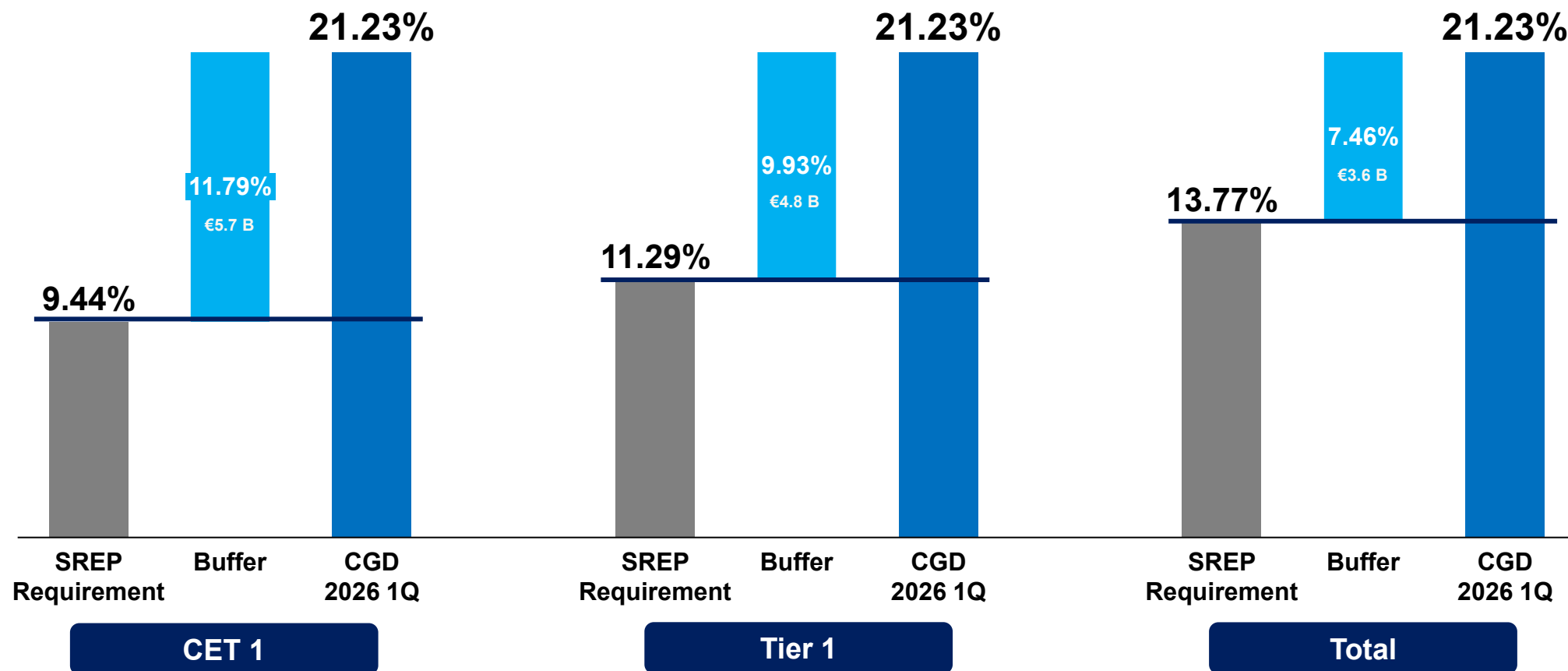
(1) CBR – Combined Buffer Requirement (O-SII + CCB + CCyB).

# CET1 ratio exceeds twice the requirement after the historic dividend deduction



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## SREP 2025 REQUIREMENTS AND CGD CAPITAL RATIOS <sup>(1)</sup>



(1) 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.

# Credit and savings increase in all segments, in a context of financial strength and controlled risk



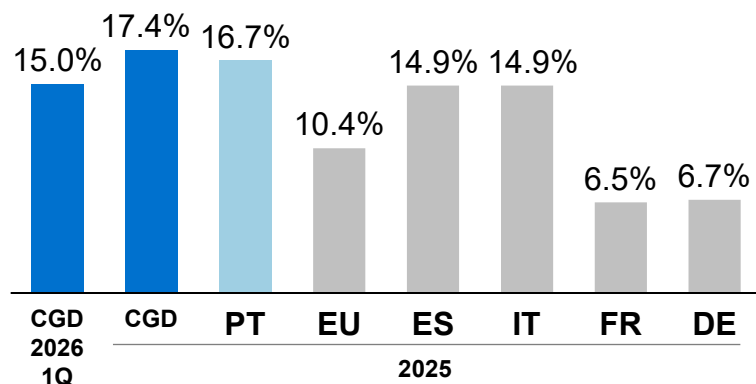
<b>Stable net income with business growth</b>	<p>Net Income <b>€397 M</b> (+1% YoY)</p>	<p>Business Volume <b>€176 B</b> (+€3 B in Portugal, YtD)</p>	<p>1Q 2026 Net Interest Income increases <b>5%</b> over 4Q 2025</p>	<p>Cost-to-Income (recurrent) <b>31.9%</b></p>
<b>Strong commercial dynamics in the various segments</b>	<p>Loans and advances to Customers portfolio (Y-t-D) <b>+€1.7 B</b></p>	<p>Corporate Credit – Investment Financing <b>+€2.2 B</b></p>	<p>New Mortgage Loans <b>€1.6 B</b> ~31% market share in Youth Mortgage Loans w/ State Guarantee</p>	<p><b>&gt;2.5 million</b> Digital clients <b>&gt;2.2 million</b> Mobile clients</p>
<b>Consolidation of the rating in the Tier A</b>	<p>DBRS Rating <b>A</b></p>	<p>S&amp;P Rating <b>A (Positive)</b></p>	<p>Moody's Intrinsic Rating <b>a3</b></p>	<p>Sustainalytics rating <b>Low risk</b></p>
<b>Robust solvency after dividend of 1,250 M€</b>	<p>CET1 <b>21.2%</b> Exceeds double the requirement</p>	<p>MREL <b>27.7%</b> with buffer of &gt; 130 bps</p>	<p>Organic capital generation since 2017 <b>€8,296 M</b></p>	<p>Historic dividend of <b>€1.25 billion</b> proposed to the General Meeting</p>
<b>Balance sheet shows lower risk</b>	<p>NPL ratio <b>1.38%</b></p>	<p>NPL coverage by impairments and collateral <b>182%</b></p>	<p>Cost of credit risk <b>-0.29%</b></p>	<p>Non-core assets <b>-€118 M</b> (YoY)</p>

# Overall performance positions CGD as a European reference

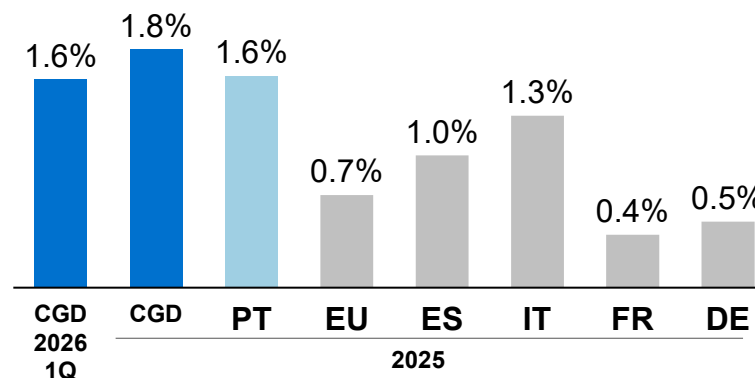


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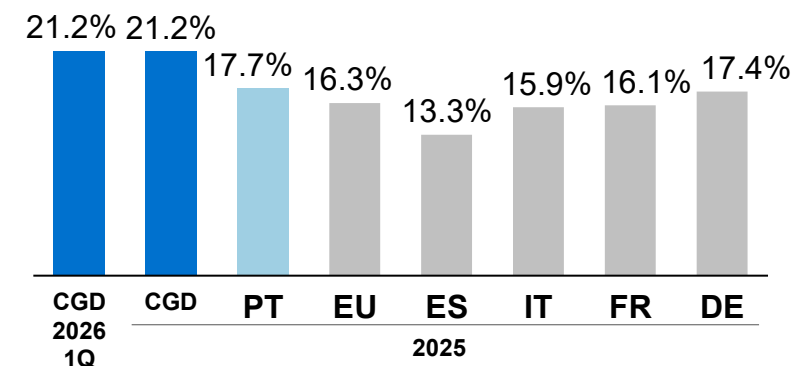
## RETURN ON EQUITY (ROE)



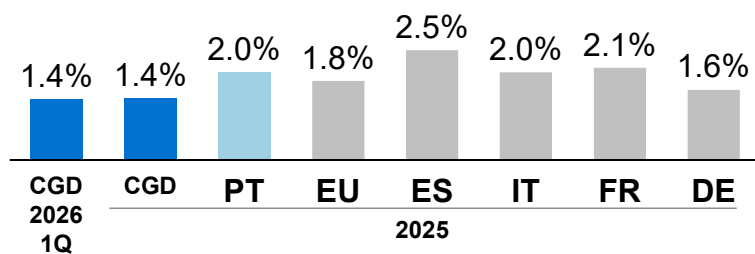
## RETURN ON ASSETS (ROA)



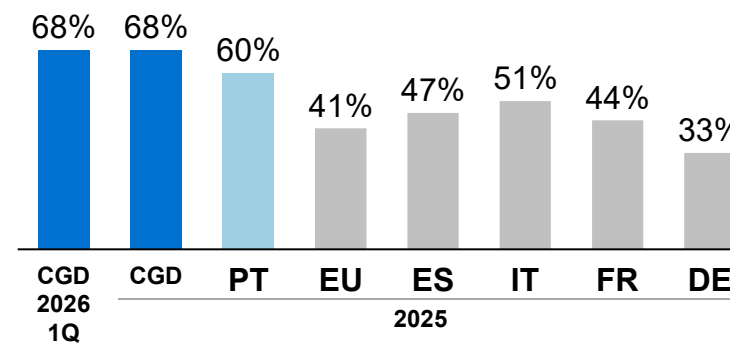
## CET1 (FULLY IMPLEMENTED)



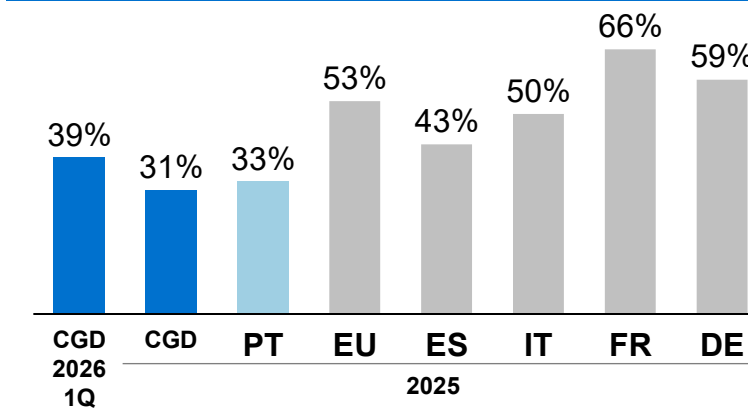
## NON-PERFORMING LOANS (NPL)



## NPL COVERAGE (SPECIFIC IMPAIRMENT)



## COST-TO-INCOME



Source: EBA Risk Dashboard – December 2025.



It is easier to move forward when we trust our past.



03

# FINANCIAL STATEMENTS



# Income Statement



(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%
<b>Net interest inc. incl. inc. from eq. investm.</b>	<b>636,259</b>	<b>620,470</b>	<b>-15,789</b>	<b>-2.5%</b>	<b>608,049</b>	<b>626,781</b>	<b>18,732</b>	<b>3.1%</b>
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	-
<b>Non-interest income</b>	<b>184,003</b>	<b>157,914</b>	<b>-26,089</b>	<b>-14.2%</b>	<b>150,272</b>	<b>181,762</b>	<b>31,489</b>	<b>21.0%</b>
<b>Total operating income</b>	<b>820,262</b>	<b>778,384</b>	<b>-41,878</b>	<b>-5.1%</b>	<b>758,322</b>	<b>808,543</b>	<b>50,221</b>	<b>6.6%</b>
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%
<b>Net operating income before impairments</b>	<b>511,893</b>	<b>471,398</b>	<b>-40,496</b>	<b>-7.9%</b>	<b>513,100</b>	<b>564,115</b>	<b>51,015</b>	<b>9.9%</b>
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	-
<b>Provisions and impairments</b>	<b>-104,142</b>	<b>-127,746</b>	<b>-23,604</b>	<b>-</b>	<b>-117,448</b>	<b>-96,148</b>	<b>21,300</b>	<b>-</b>
<b>Net operating income</b>	<b>616,036</b>	<b>599,144</b>	<b>-16,892</b>	<b>-2.7%</b>	<b>630,548</b>	<b>660,263</b>	<b>29,715</b>	<b>4.7%</b>
<b>Income Tax</b>	<b>228,754</b>	<b>196,833</b>	<b>-31,921</b>	<b>-14.0%</b>	<b>209,293</b>	<b>182,939</b>	<b>-26,354</b>	<b>-12.6%</b>
of which Contribution on the banking sector	33,932	30,343	-3,589	-10.6%	33,757	30,125	-3,632	-10.8%
<b>Net op. inc. after tax and before non-controlling int.</b>	<b>387,282</b>	<b>402,311</b>	<b>15,029</b>	<b>3.9%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
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.
<b>Net income</b>	<b>392,528</b>	<b>396,692</b>	<b>4,164</b>	<b>1.1%</b>	<b>421,256</b>	<b>477,324</b>	<b>56,069</b>	<b>13.3%</b>

# Balance Sheet



(EUR Million)

BALANCE SHEET	Consolidated Activity				Separate Activity			
	2025-12	2026-03	Change		2025-12	2026-03	Change	
ASSETS			Total	(%)			Total	(%)
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%
Current tax assets	649	645	-4	-0.6%	633	633		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%
<b>Total assets</b>	<b>108,733</b>	<b>109,768</b>	<b>1,036</b>	<b>1.0%</b>	<b>97,284</b>	<b>98,949</b>	<b>1,665</b>	<b>1.7%</b>
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%
<b>Sub-total</b>	<b>96,931</b>	<b>97,576</b>	<b>645</b>	<b>0.7%</b>	<b>86,857</b>	<b>88,057</b>	<b>1,201</b>	<b>1.4%</b>
<b>Shareholders' equity</b>	<b>11,802</b>	<b>12,192</b>	<b>390</b>	<b>3.3%</b>	<b>10,428</b>	<b>10,891</b>	<b>464</b>	<b>4.4%</b>
<b>Total</b>	<b>108,733</b>	<b>109,768</b>	<b>1,036</b>	<b>1.0%</b>	<b>97,284</b>	<b>98,949</b>	<b>1,665</b>	<b>1.7%</b>



# 1Q 2026 RESULTS PRESENTATION

Consolidated Results  
Unaudited financial information  
Investor Relations | 08.05.2026

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