Caixa Geral de Depositos

9M 2026 RESULTS PRESENTATION

Consolidated Results
Unaudited financial information
Investor Relations | 05.11.2026



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 30 September 2026, unless stated otherwise. These may include estimated values, subject to change upon final determination.

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.

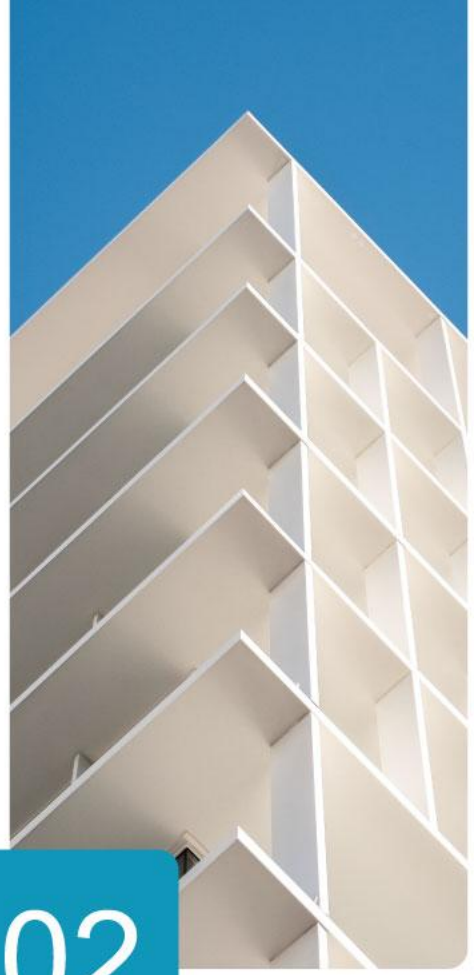
This document is an English translation of the Portuguese language document “Apresentação Resultados 9M 2026”. In the event of any inconsistency, the original version prevails.

Agenda



01

Activity Highlights



02

Results and balance sheet



03

Financial Statements

CGD's results reflect the growth in Business Volume and the 12% increase in Loans to Customers. CGD finances 28,000 home purchases in 2026

BUSINESS AND RESULTS

Net income of €1,434 million following €10.6 billion growth in Business Volume year-on-year, including +€7.6 billion in Portugal in the first nine months of the year

- **Net income** of €1,434 million (+2.5% YoY). CGD is the bank with the highest banking income in Portugal
- **Business volume** in Portugal increased in the first nine months of the year, driven by more than €5.3 billion growth in lending and a €2.2 billion increase in customer resources
- **Customer resources** in Portugal reached €105.3 billion, growing by 2% in 2026, with funds and insurance outpacing deposit growth
- **Customer loan portfolio** in Portugal totals €56.9 billion, increasing by 12% YoY, including + €5,3 billion in the first nine months of the year
- **Mortgage lending** production exceeded €5.8 billion (+41.2% YoY), financing the purchase of 28,000 homes.

  Caixa increased its support to young people under the State-guaranteed mortgage scheme to €3.1 billion, reaching a 32.8% market share of new production in 2026
- **Corporate lending**: New M/L term loans totalled €5.4 billion (+40% YoY) confirming the growth trajectory. CGD recorded growth above the market in key sectors of the national economy, notably Construction and Real Estate (+18%)
- **Commissions** as a percentage of Business Volume remained stable, reflecting fee exemptions and unchanged pricing for the fourth consecutive year, as well as the lowest pricing among the main competitors
- **Cost-to-Income** (recurring) of 30.3%, reflecting consistent performance and outperforming the European average
- In 2026, CGD has already delivered €1.50 billion to the State in **dividends and corporate income tax**, and it is expected that at the end of the year this amount will correspond to €1.66 billion, following contributions of €1.78 billion in 2025 and €1.66 billion in 2024

DIGITAL BANKING AND NETWORK

CGD leads domestic banking with sustained digital growth

- **Digital customers** in Portugal exceed 2.6 million, with 99% of financial transactions (2.8 million/daily) carried out through digital channels and 1% through branches. CGD has the largest ATM/VTM network in Portugal
- **Caixadirecta Empresas** exceeds 3 million logins, surpassing the figure recorded in 2025
- **CGD's network** continues to provide the widest banking coverage in Portugal, among the five largest banks, with 484 branches and 45 SME offices

REPUTATION AND RATING

CGD is the most reputable brand in Portugal and holds the highest ratings among Portuguese banks from S&P and DBRS

- CGD ranks as the No. 1 bank in Portugal in **The Banker's Top 1000 World Banks 2026** ranking
- **DBRS** upgraded Caixa's rating to A (high) in June 2026, positioning Caixa with the highest rating among Portuguese banks
- **S&P** revised the outlook on Caixa's 'A' rating to 'Positive' in March 2026, signalling the potential for a future rating upgrade

CAPITAL

Prudential ratios above 21% after payment of a historic dividend of €1,250 million

- **CET1 ratio** of 21.3% and **Total Capital ratio** of 21.3%, following payment of the largest annual dividend ever paid in Portuguese banking history
- **Organic capital generation** of €9.4 billion since the recapitalisation, of which €4.8 billion was retained by the Bank and €4.6 billion paid as dividends, representing more than twice the amount received from the shareholder in 2017 (€3.9 billion)

ASSET QUALITY

Favourable development and prominent position vis-à-vis national and European peers

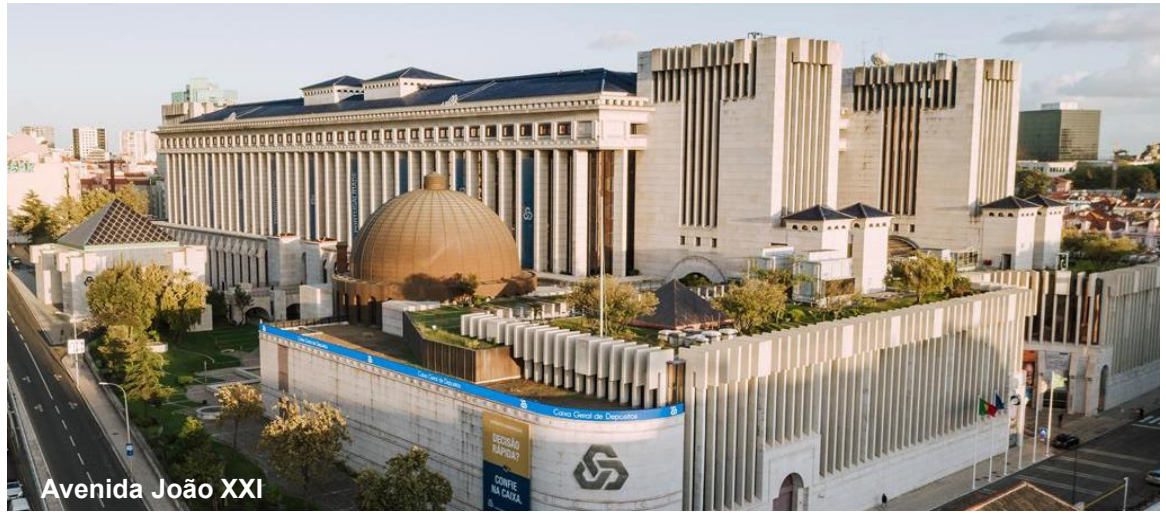
- **NPL** (Non-Performing Loans) ratio, decreases to 1.43%, with a coverage ratio of 163%
- **Exposure to non-core assets -** NPLs, real estate and restructuring funds - down 8% YoY

ESG

CGD reinforces environmental commitment and support for social initiatives

- **Sustainable financing** recorded €2.3 billion in new production, contributing to the achievement of the target set for 2026. The portfolio reached €7.9 billion
- **Investment** of approximately €20 million in education, culture and social support in 2026

A new head office to build the future


Avenida João XXI


Avenida Dom João II, Parque das Nações

Move to the new Headquarters Building completed in September 2026	✓	As planned
~30K m² at the new head office, down from ~90K m² in 2022	-67%	Reduction of occupied office space
End of lease and 28% reduction in maintenance and running costs	-64%	Lower operating costs
Release of unused areas in the commercial network	-12%	Optimization of real estate assets

Reduced occupied space and energy efficiency measures support the 2028 carbon emissions reduction target

01 Activity Highlights



CGD shows resilience in the face of the materialization of geopolitical risks

Volatility in the financial markets

€500 M

Bond placed in the international markets in October

€3 B

Demand exceeded **6x** the offer

Securities portfolio benefits from measures to mitigate the impact of widening public debt spreads

Real economy impacted by rising energy prices

>€5 B

Growth of the loan portfolio, in response to demand from households and companies

Historically low levels in non-performing loans

CGD is structurally prepared to continue supporting customers

1.70%

20 b.p. reduction in the regulatory capital requirement (P2R) reflects the Supervisor's confidence

Strong capital levels and a comfortable buffer above regulatory requirements

Comfortable deposit-based liquidity position

Business Volume consolidates at the highest level ever

PORTUGAL

Gross credit – portfolio

€57 B (+12% YoY)

Mortgage Loans
€31.6 B
+15% YoY

Consumer Credit
€1.6 B
+19% YoY

Loans and Advances to Corporate and Institutions
€23.7 B
7% YoY

Business Volume

€162 B
(+6.5% YoY)

Exceeding 50% of GDP

Customer Resources – portfolio[1]

€105 B (+4% YoY)

Deposits
€78.8 B
+2% YoY

Funds, Financial Insurance and Other
€26.5 B
+9% YoY

[1] Customer deposits and Off-balance sheet savings

CGD remains the preferred choice in Portugal

CGD is the **leading bank** in **Portugal,** notably in financial inclusion

Market Shares

1 Deposits **22.0%**(4) | Credit **18.5%**(4) * 1

Bank for Families

1

30.7%
Individual customer deposits

24.9%
Mortgage Loans

30.5%
Mutual Funds

21.2%
Financial Insurance (4)

28.6%
Digital Clients (3)

34.7%
Minimum Services Accounts (1)

484 branches
Largest branch network among Portugal's five largest banks

2.8 million
Daily financial transactions

24.4%
Cards

Bank for Corporate and Institutional customers

20.4% Deposits (4) **

18.0% Loans (2)(4) *

45
SME Offices

Largest support network for SMEs

4.7
Caixadireta Empresas App

Top-tier rating

1

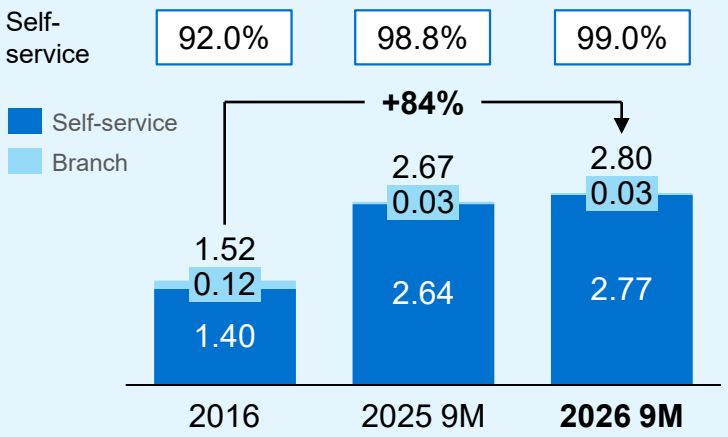
Source: Bank of Portugal, CMVM, ALF, SwiftWatch, SIBS and CGD. Notes: Market shares as at September 2026, unless otherwise stated. Total credit and deposit market shares (residents and non-residents). Market shares by segment (residents), except Corporate and Institutional (residents and non-residents).* On a comparable basis; ** Institutional; (1) December 2025; (2) Corporate Credit (including securitised credit) + Institutional Credit (excluding securitised credit); (3) June 2026; (4) August 2026

More than 2.6 million digital customers, growing sales and 99% of transactions through self-service channels

PORTUGAL

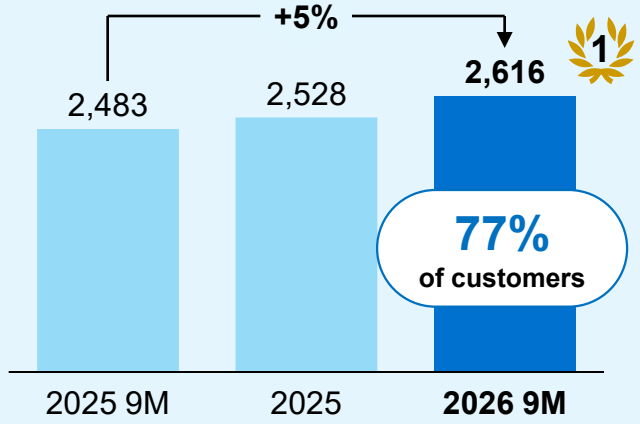
No. of financial transactions per day

Millions



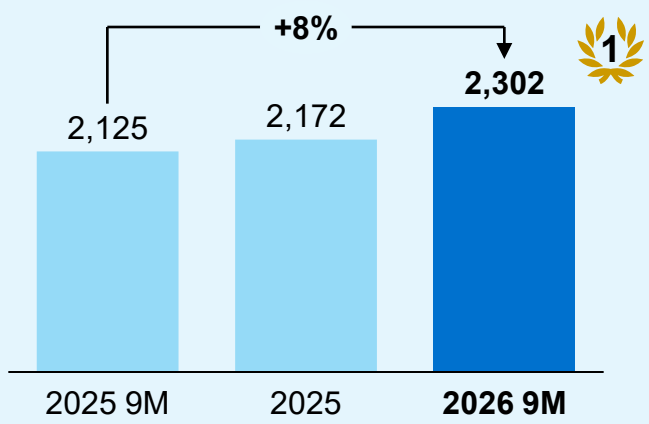
Active digital customers[1]

Thousands



Active mobile customers[1]

Thousands



Digital sales (YoY)

+85%	+33%	+29%	+25%	+18%
credit cards	consumer credit	mutual funds	non-financial insurance	financial insurance

Service quality

App-created accounts
100% digital in < 10 minutes

+12,000 in the last months

NPS Digital, Basef
(vs. Dec-25)

+11 p.p. (+48%)

(1) Retail and corporate customers. Note: Self-service = Digital and ATM / VTM network

Increased use of digital channels and new app features to enhance customer service

PORTUGAL

Digital channel usage continues to grow

+50,000 digital customers in Sep-26
(+50% *year-on-year*)

>3 million accesses to Caixadirecta Empresas
The highest number ever recorded

>600k unique daily customers on the Caixadirecta App

Selected examples of new features

University students: account opening



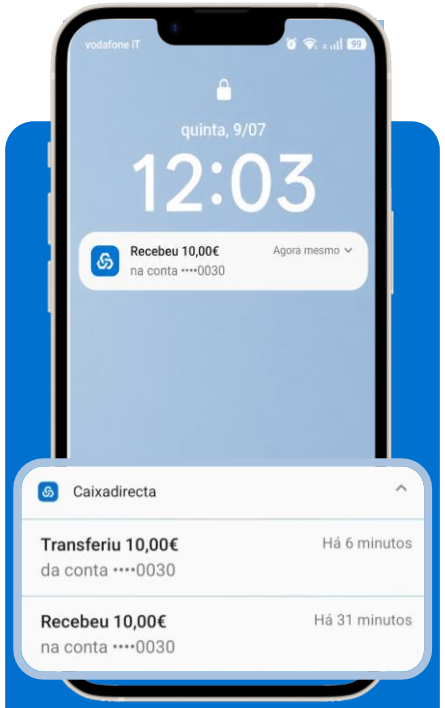
University card issued instantly in the App, with a fee-free account

New Caixadirecta App



New Caixadirecta App user experience

Real-time notifications



~50 million monthly account transaction notifications

Issue of 2 green bond find high demand; DBRS and S&P assign CGD the best rating among domestic banks

"Green" senior preferred debt issuances

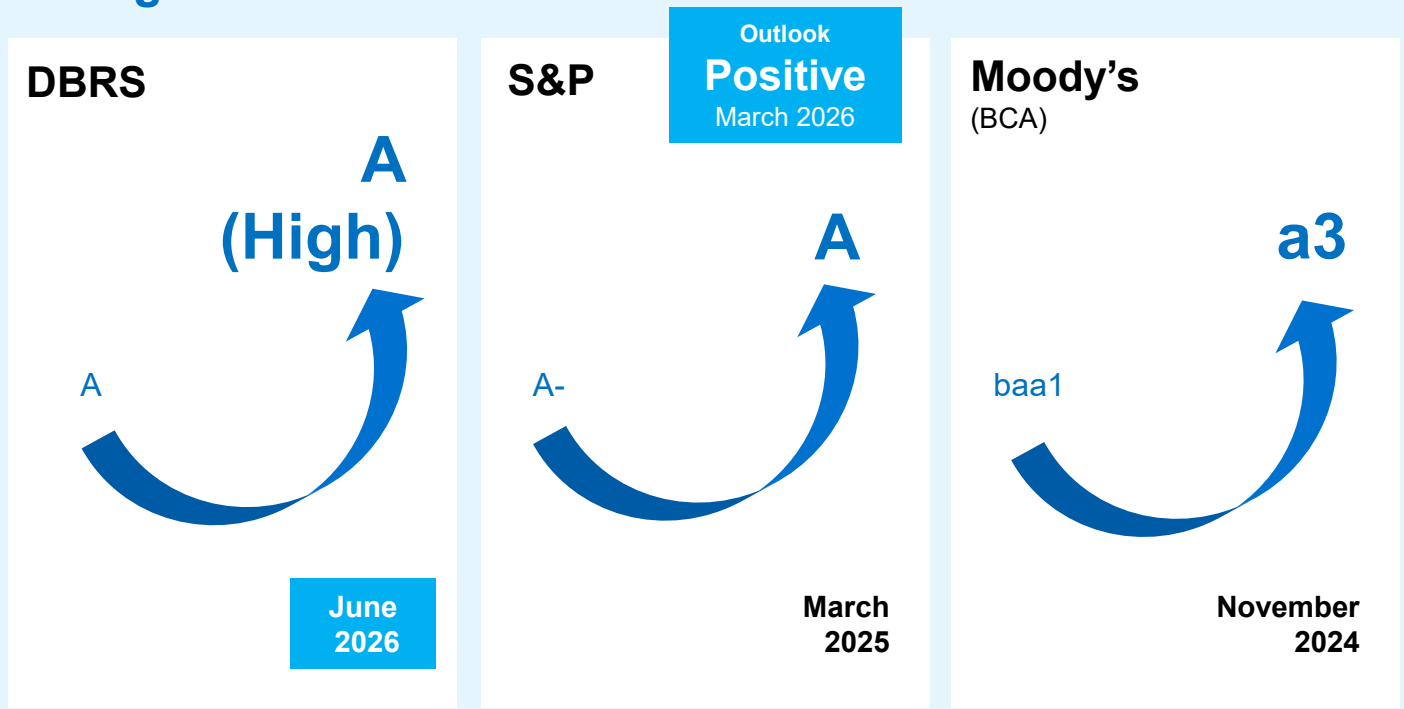
Launch of the 4th "green" issuance (5th with ESG characteristics) — **May 2026**

Amount	Term	
€500 million	6 years	demand **4x** greater than offer

Launch of the 5th "green" issuance (6th with ESG characteristics) — **October 2026**

Amount	Term	
€500 million	4 years	Demand exceeds offer by **6x**

Rating



DBRS upgrades rating and **S&P** improves outlook

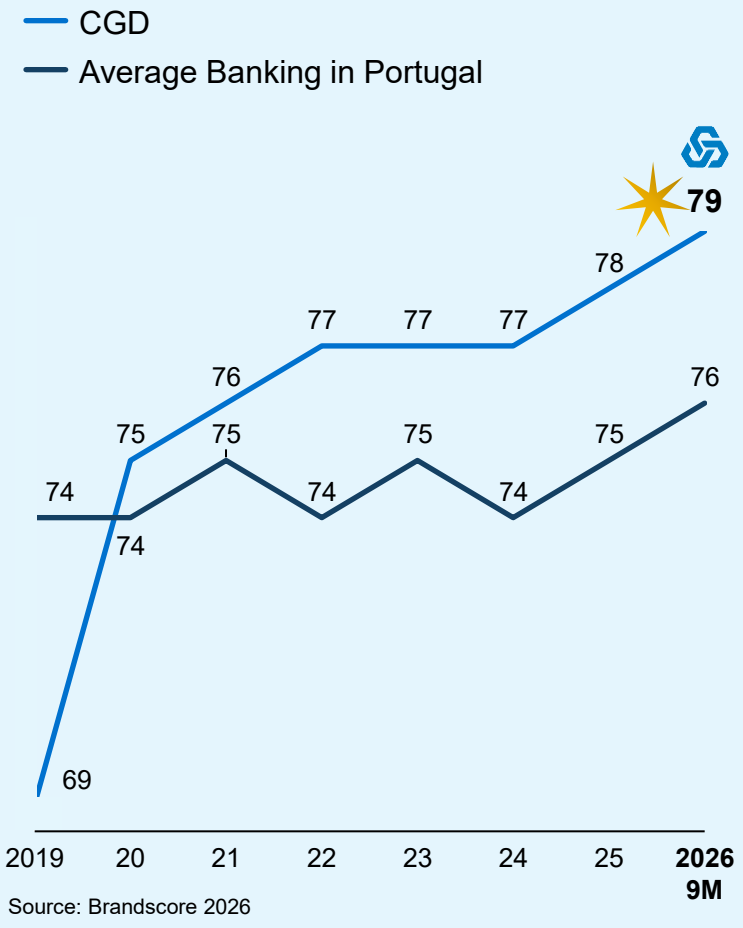
CGD's reputation reaches a new high, remaining above the sector average

Brand and reputation

The Banker	The Banker	OnStrategy	Brand Finance	Superbrands
Top 1000 World Banks 2026	Top 1000 World Banks 2026	Most valuable Portuguese banking brand in 2026	Most valuable Portuguese brand in 2026	
Best Performing Bank in Portugal	Leading Bank in Portugal in Tier 1 Capital	Most valuable Portuguese banking brand	Most valuable Portuguese brand	CGD brand considered a Superbrand

Global Banking & Finance	OnStrategy	Euromoney	Portuguese Association of Contact Centers	Marketeer
Global Banking & Finance Awards	RepScore™ 2026 - Citizens	Euromoney Awards for Excellence 2026	APCC Best Awards 2026	Best campaign of the month of May (readers)
Best Bank for Youth & Students	Brand with the Best Emotional Reputation in Portugal	Portugal's Best for Mortgages/Home Loans	Best Contact Center in the Banking sector in Portugal	Advertising campaign that marks Caixa's 150th anniversary

CGD's reputational index



Source: Brandscore 2026

CGD recognised for its digital capabilities by national and international organisations

Digital and technology

Global Banking & Finance

Global Banking & Finance Awards

Excellence in Innovation - AI Customer Service Portugal 2026

PC Guia

PC Guia Readers' Awards 2025

Best Home Banking Website and Best Banking App

Axians

Axians Portugal Digital Awards

Best Banking Project - Customer Service and Service Transformation

Global Banking & Finance

Best Retail Banking App

Global Banking & Finance

Best Digital Bank

Global Banking & Finance

Best Bank Digital Transformation

Global Banking & Finance

Excellence in Innovation - Digital Banking Assistant

Global Finance

Best Consumer Bank for AI and Best Chatbots & Virtual Assistants

5 Stars Award

Analytics Intelligence Centre

Portuguese Association of Marketing Professionals

APPM Marketing Awards 2026

Silver Award Marketing Automation - Martech

Global Finance

Best Corporate Digital Bank

Global Finance

Best in Transformation

5 Stars Award



Best Corporate Banking App

CGD receives recognition from the market through 17 different entities across 38 categories

ESG

Global Banking & Finance	Global Banking & Finance	Global Banking & Finance	Global Banking & Finance	Euromoney
Global Banking & Finance Review	**Global Banking & Finance Review**	**Global Banking & Finance Review**	**Global Banking & Finance Review**	**Euromoney Awards for Excellence 2026**
Best CSR Program Portugal	Best ESG Sustainability Strategy Portugal	Best ESG Bank Portugal	Best Green Bond Issuer Portugal	Portugal's Best Bank for Sustainable Finance

Asset Management

Jornal de Negócios/APFIPP

2025 Prémios Melhores Fundos

Best fund "OIC de Ações Europeias" 2026

Corporate

IRGA

Prémio Investor Relations and Governance Awards 2025

Transformation Award - Customer Experience Transformation

Investment Banking

Global Finance	Global Finance	Euromoney
Best Investment Bank in Portugal – CaixaBI	Best Bank in Sustainable Finance – CaixaBI	**Euromoney Awards for Excellence 2026**
		Best Investment Bank for debt in Portugal – CaixaBI

Human Resources

Top Employers Institute	Human Resources
top EMPLOYER Portugal 2026 FOR A BETTER WORLD OF WORK	**Prémios Human Resources 2026**
Top Employer 2026 in Portugal	CGD distinguished in the categories "Public Company and SPE" and "Leadership Development"

Sustainability as a driver of value creation

A journey of progress and ESG impact

SUSTAINABLE FINANCE

€2.3 B
Production

€7.9 B
Portfolio

Policy reviewed • 539 managers trained

2 "GREEN" ISSUANCES

€1,000 M

>70%
allocated to ESG investors

- **Financing of energy-efficient properties**
- **Modernisation of the building stock**
- **Reduction in carbon emissions**

SOCIAL RESPONSIBILITY

€1 M

44 social projects

8th edition of the Caixa Social Awards



CGD Group's 3rd Sustainability Week

ESG CULTURE

Empowering to accelerate transformation

14
ESG initiatives

+2,200
employees

Hosting of the UNEP FI Iberian Sustainable Finance Forum



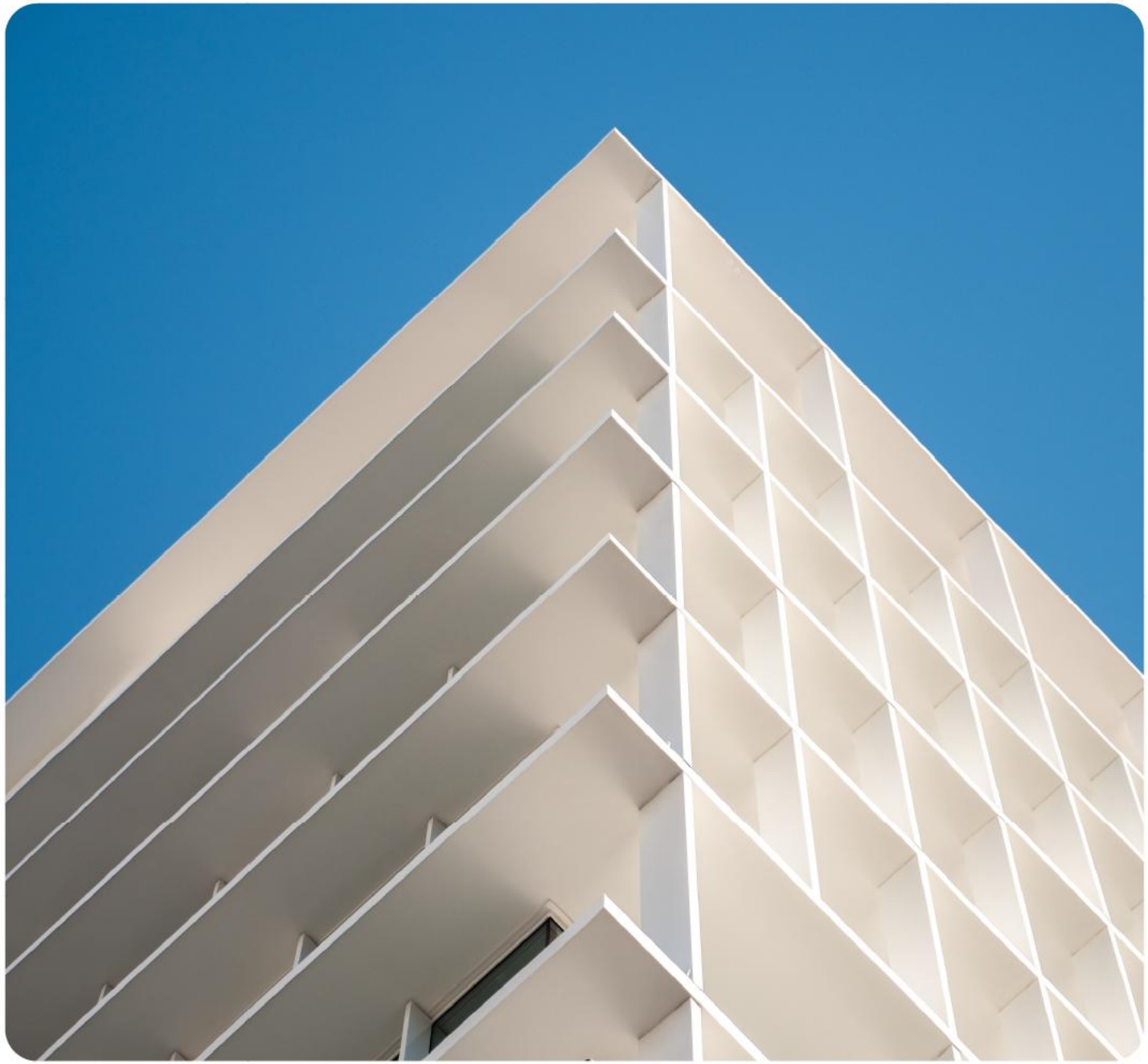
CLIMATE TRANSITION

2050 Transition Plan

Climate targets revised in alignment with the International Energy Agency's ambitious Net Zero Emissions roadmap

02

Results and balance sheet



Net Income in the first nine months of 2026 resilient in a context of volatility

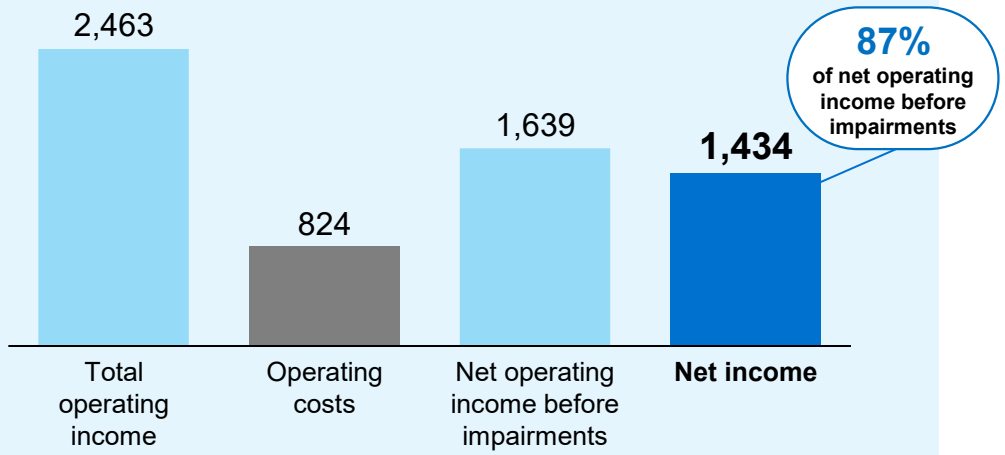
Income Statement

M€

	2025 9M	2026 9M	Var.	%
Net interest income	1,916	1,895	-20	-1%
Commissions	439	469	30	+7%
Other income (1)	148	99	-49	-33%
Total operating income	**2,502**	**2,463**	**-39**	**-2%**
Operating costs	810	824	15	+2%
Net operating income before impairments	**1,693**	**1,639**	**-54**	**-3%**
Provisions and impairments for credit risks	-161	-256	-95	-
- Credit recoveries	*-44*	*-46*	*-2*	*-*
- Mitigation of risks through collateral guarantees	*-22*	*-69*	*-46*	*-*
- Credit impairment (model and individual analysis)	*-94*	*-141*	*-47*	*-*
Other provisions and impairments	-119	-115	4	-
Tax	590	579	-12	-2%
Other (2)	17	2	-15	-88%
Net income	**1,399**	**1,434**	**35**	**+2%**

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 supports net income



Growth in the loan portfolio and customer resources mitigate the reduction in net interest income

Commissions with the **placement of funds (+11%), insurance (+12%),** and operations with means of payment (+3%), sustain the evolution recorded in the first nine months of 2026

Quality of the loan portfolio enables a reduction in the level of provisions and impairments

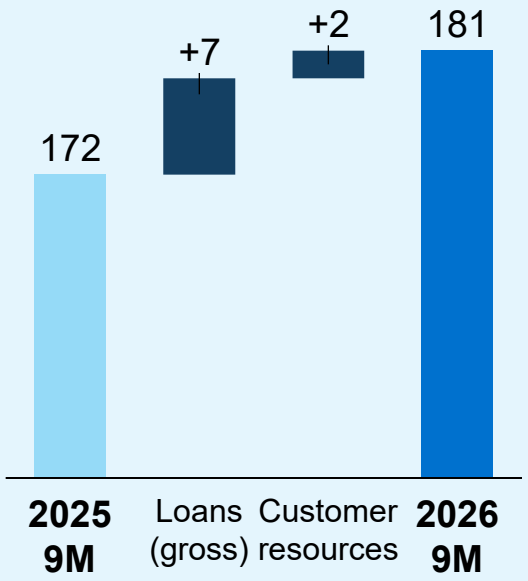
Reduction in net interest income, year-on-year, mitigated by the growth in the loan portfolio and customer resources

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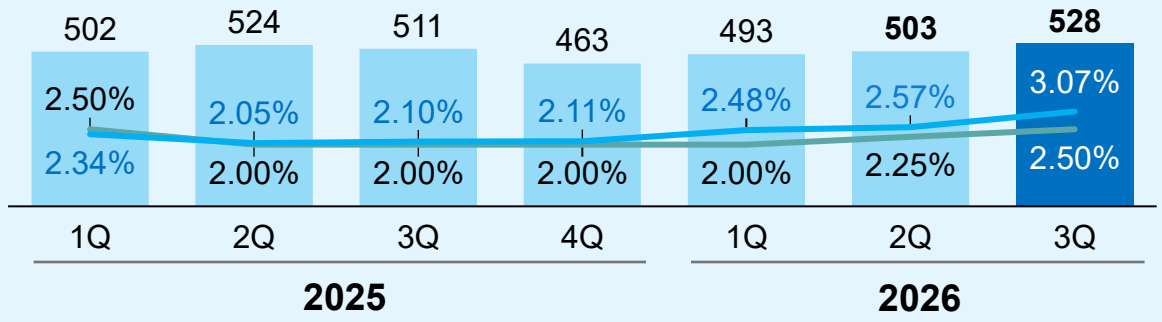
PORTUGAL

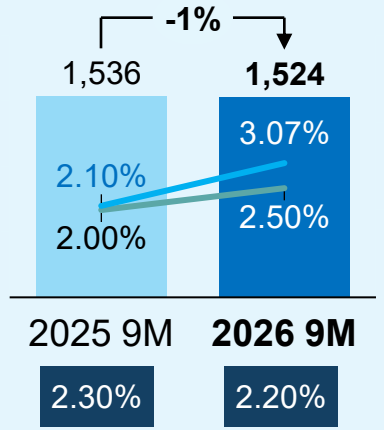
Business volume (consolidated)

M€

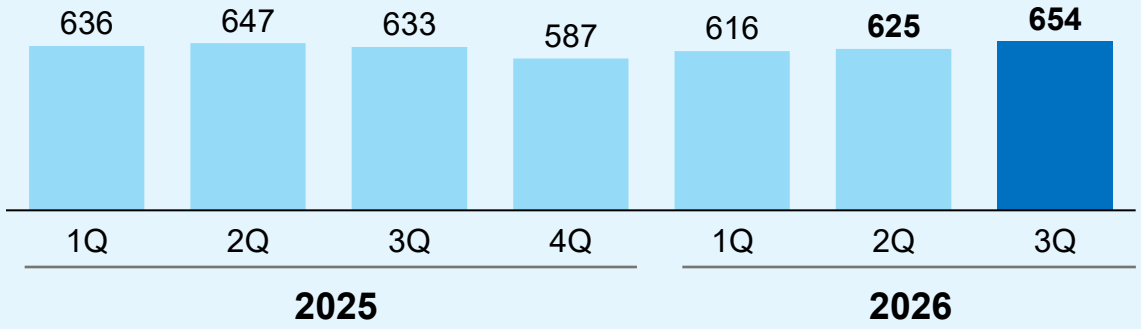


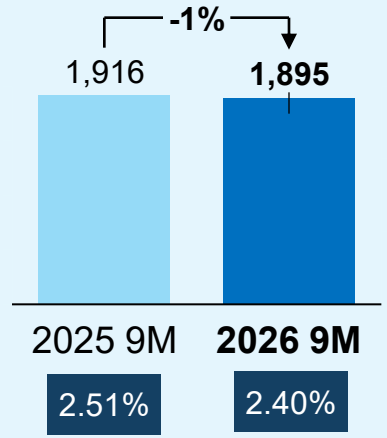
Net interest income (domestic), M€





Net interest income (consolidated), M€





ECB Deposit Rate — Euribor 6M — Net interest margin

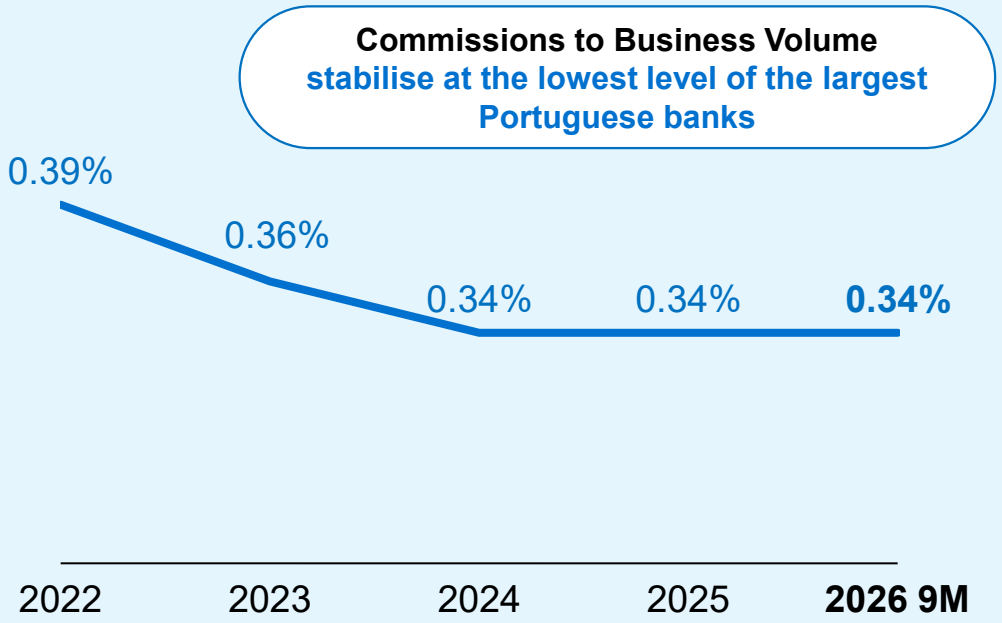
Growth in fund and insurance placements, together with payment transactions, supports evolution of commissions

CONSOLIDATED

PORTUGAL

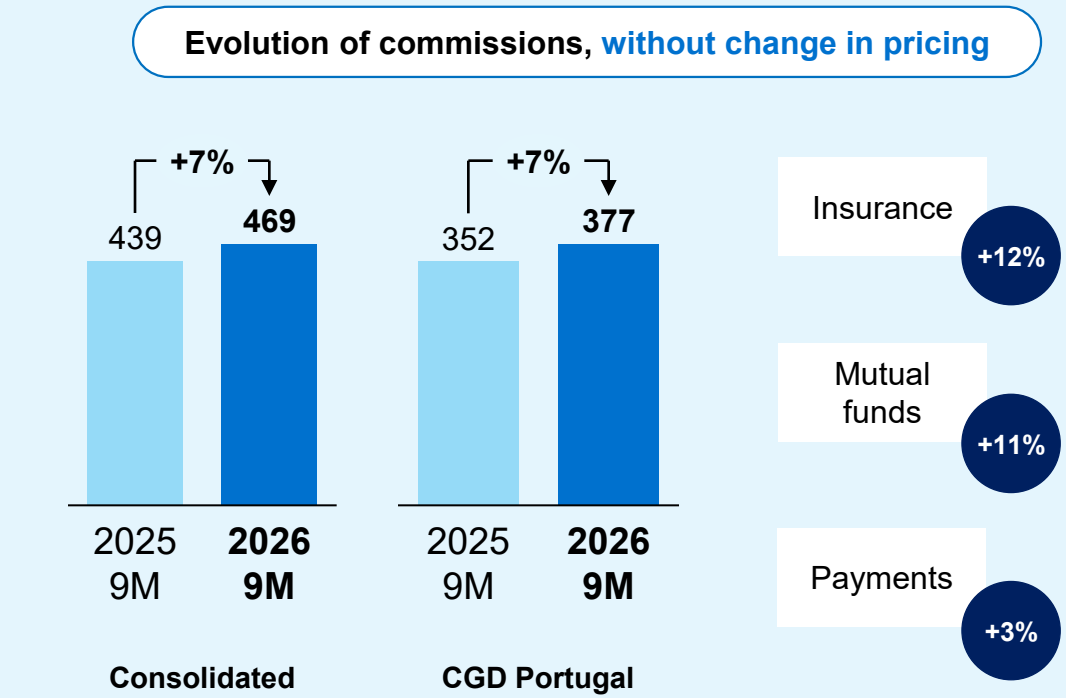
Commissions/Business volume ratio

%



Net fees and commissions

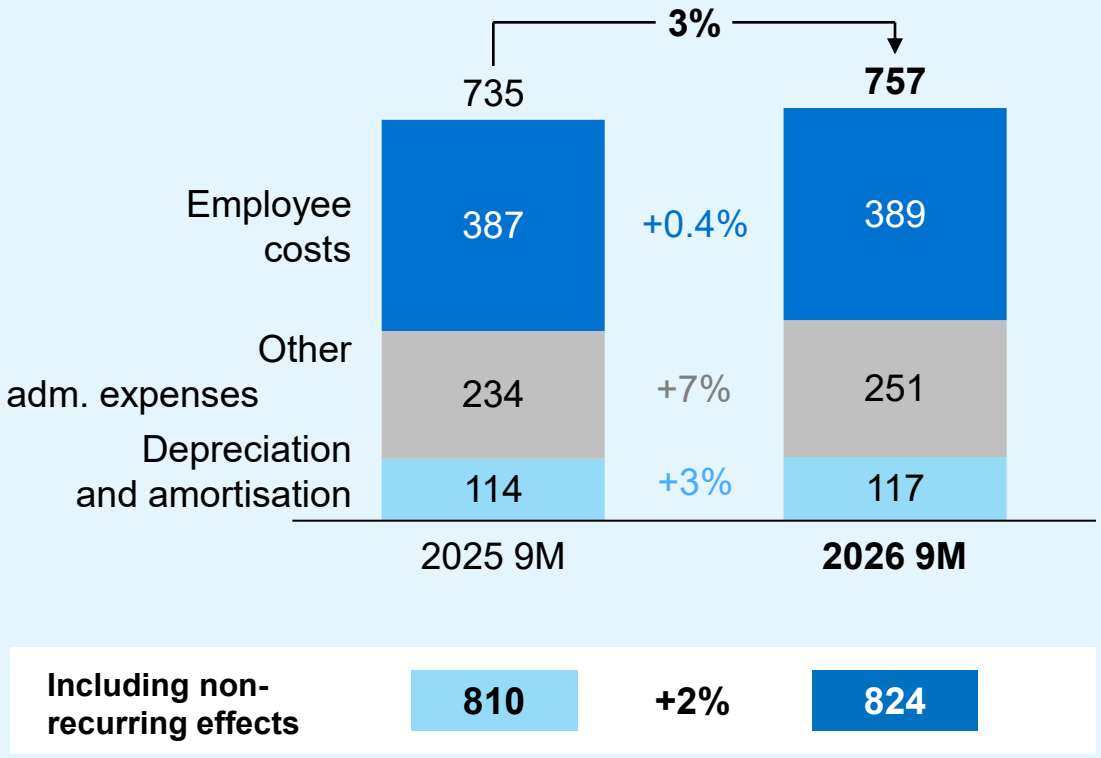
M€



Increase in recurring operating costs follows inflation evolution

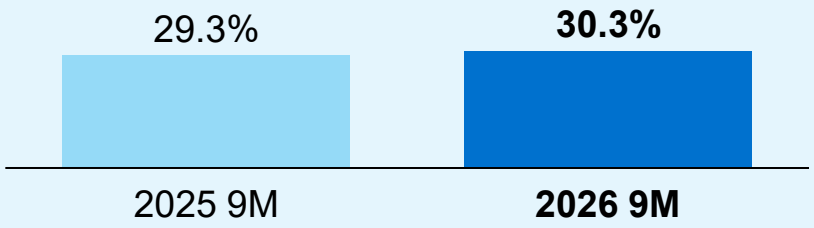
Recurring Operating Costs

M€



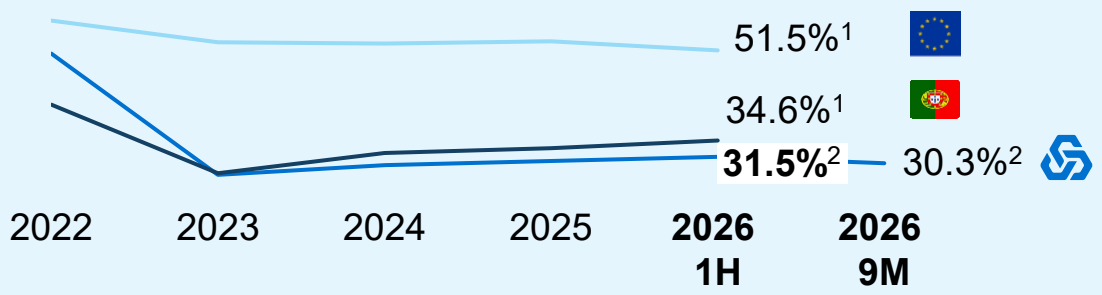
Recurring Cost-to-Income

M€



Cost-to-Income

M€



1. Source: EBA Risk Dashboard Q2 2026
2. Recurrent Cost-to-Income

Credit quality underpinned by recoveries and favourable operating environment

Provisions and impairments

	2025 9M	2026 9M	Change
Provisions and impairments for credit risks	-161	-256	-95
- Credit recoveries	*-44*	*-46*	*-2*
- Elimination of risks through guarantees	*-22*	*-69*	*-46*
- Credit impairment (model and individual analysis)	*-94*	*-141*	*-47*

Credit recoveries and **asset quality** sustain lower level of provisions and impairments

Cost of Credit Risk

-0.33% | **-0.41%**
2025 9M | **2026 9M**

Favourable national macroeconomic context

Unemployment

6.8% | **5.3%**
2019 | **2026 6M**

GDP

+2.7% | **+2.5%**
2019 | **2026 6M**

Sustainable indebtedness

Companies

124% | **100%**
2019 | **2026 6M**

Individuals

66% | **58%**
2019 | **2026 6M**

Indebtedness as % of GDP

Better capitalized companies with historically high profitability

Financial autonomy

37.0% | **45.3%**
2019 | **2025**

Return on assets

7.7% | **9.2%**
2019 | **2025**

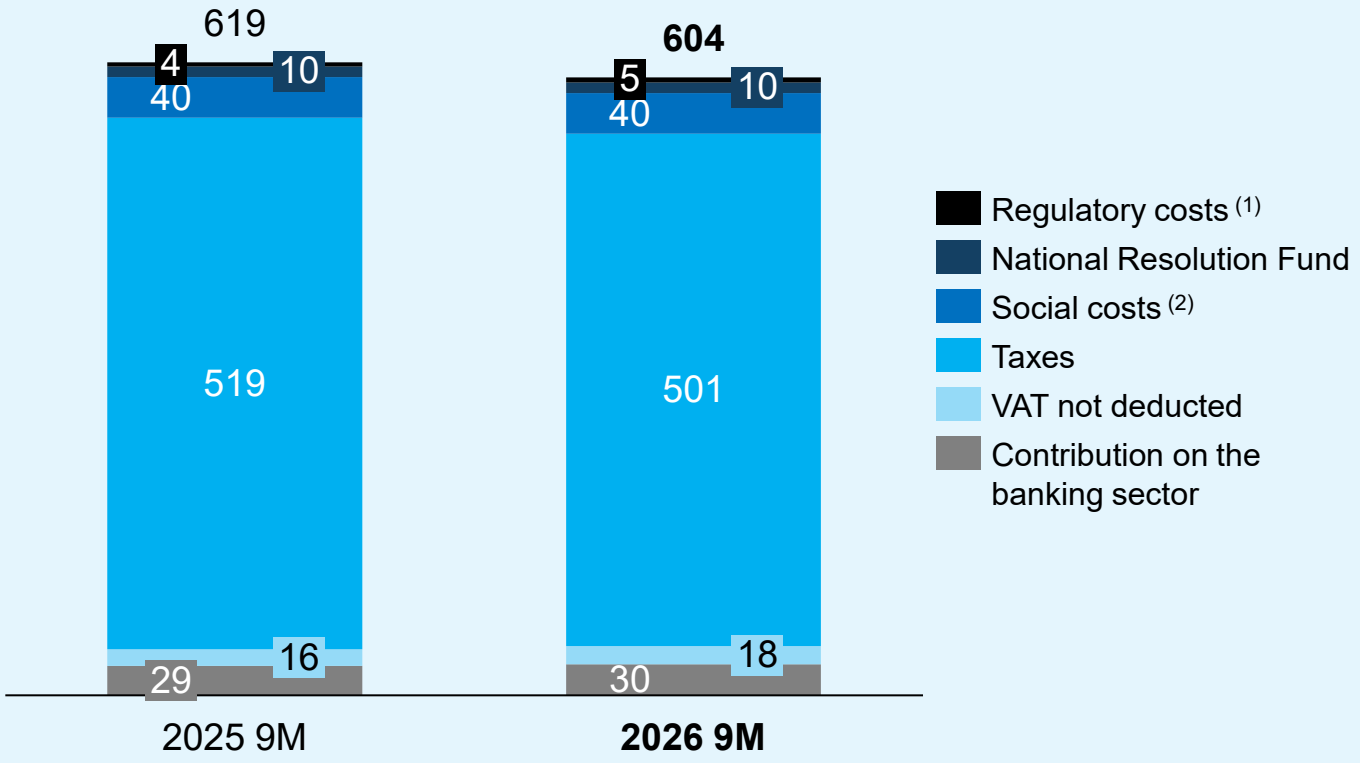
Source: Bank of Portugal

Other contributions to Society

PORTUGAL

Taxes and other contributions

M€



Dividends

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 has already delivered **€1.50 billion** to the State, and it is expected that at the end of the year this amount will correspond to

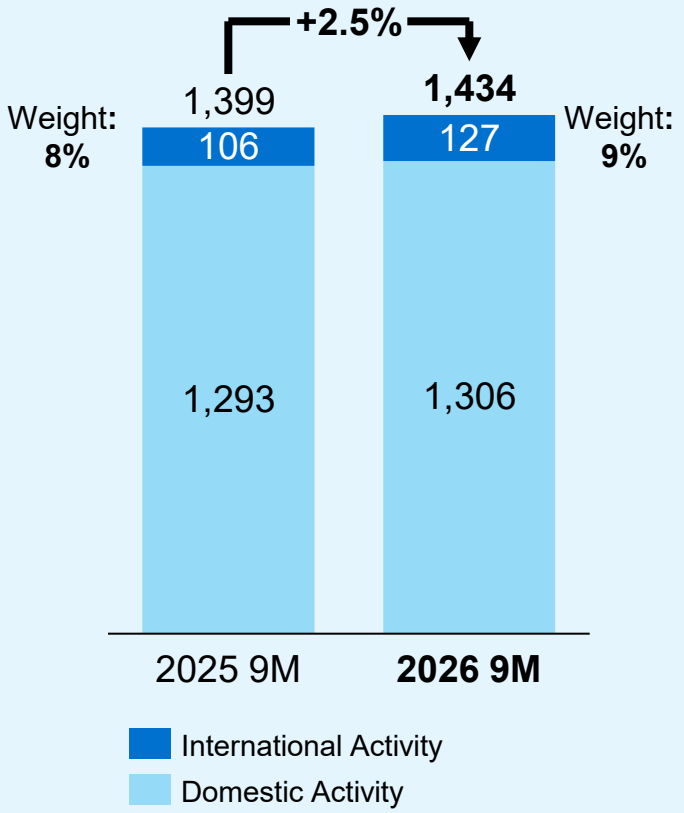
€1.66 billion

1. Includes the Deposit Guarantee Fund (FGD) and the Single Resolution Fund, administrative expenses of the Single Resolution Board and Supervisory Charges.
2. Contributions to the Caixa Geral de Aposentações and to Social Security in Portugal.

International activity increases contribution to consolidated results

Net income (contribution)

M€





Others
€4 M

Total
€127 M

Impact of exchange rate variations:
-€5 M

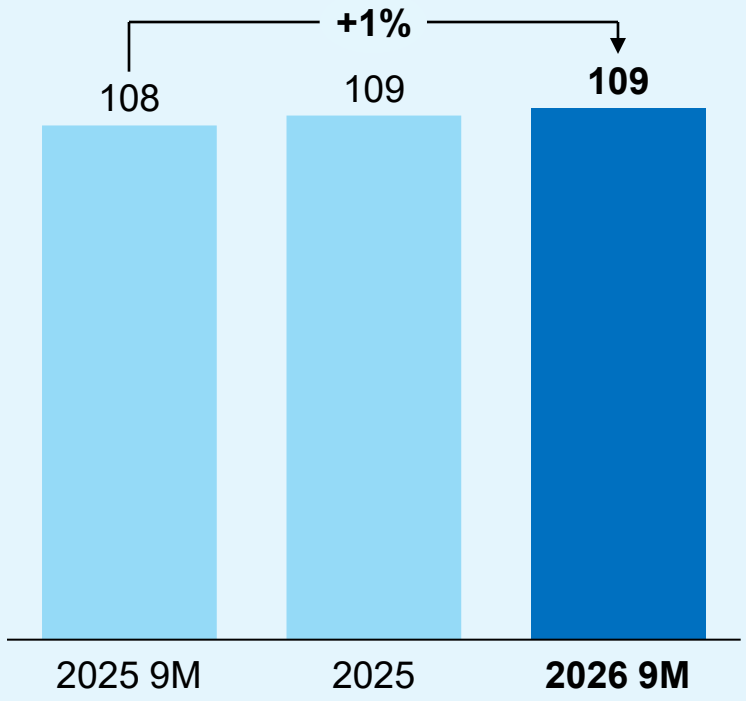
Domestic total assets up by €1 billion year-on-year

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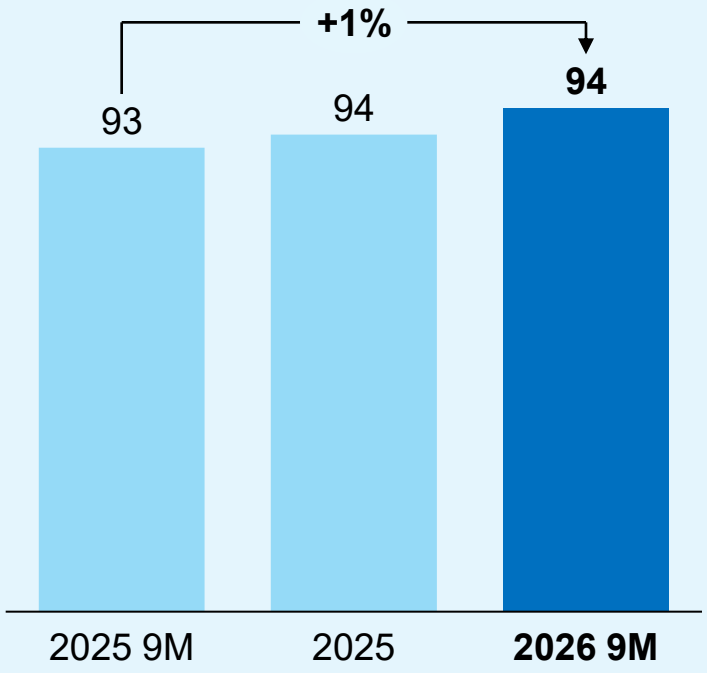
Total assets (consolidated)

B€



Total assets (domestic)

B€



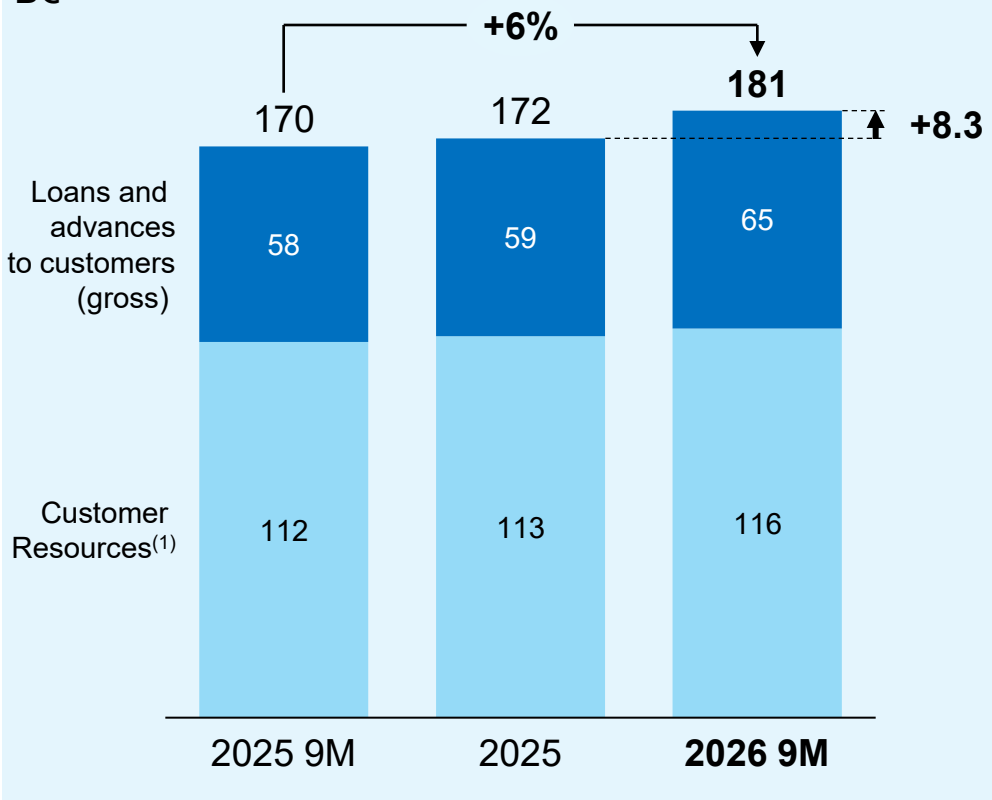
Robust growth in business volume, with loans outpacing the growth of resources

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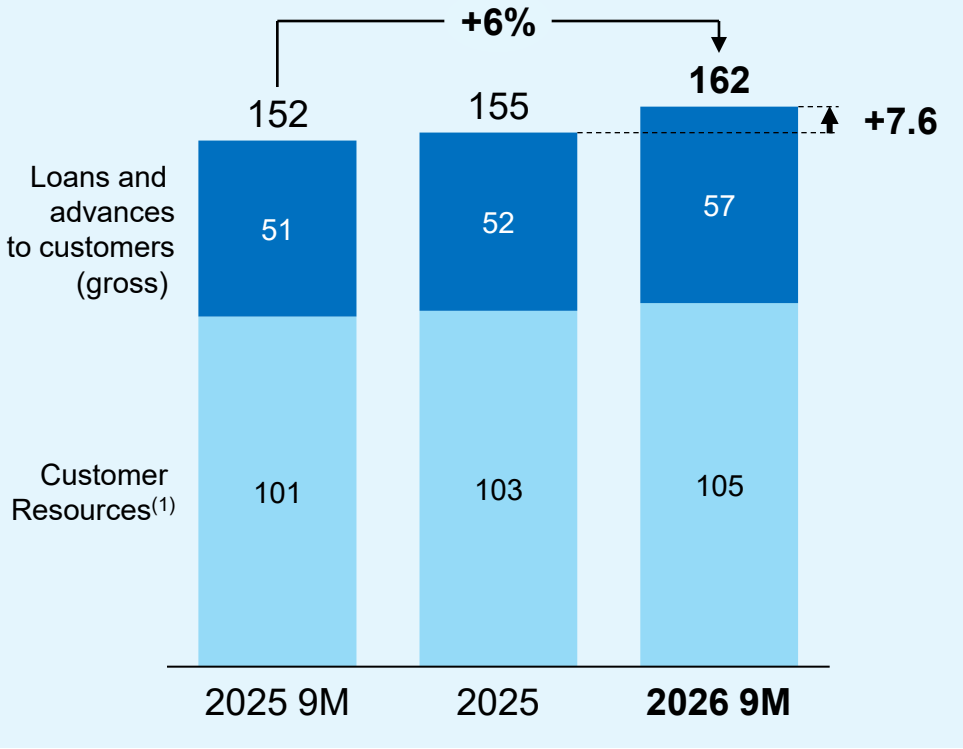
Business volume (consolidated)

B€



Business volume (domestic)

B€



Loans to customers (gross)
+€5.3 B
(YtD)
+10%

Customer Resources(1)
+€2.2 B
(YtD)
+2%

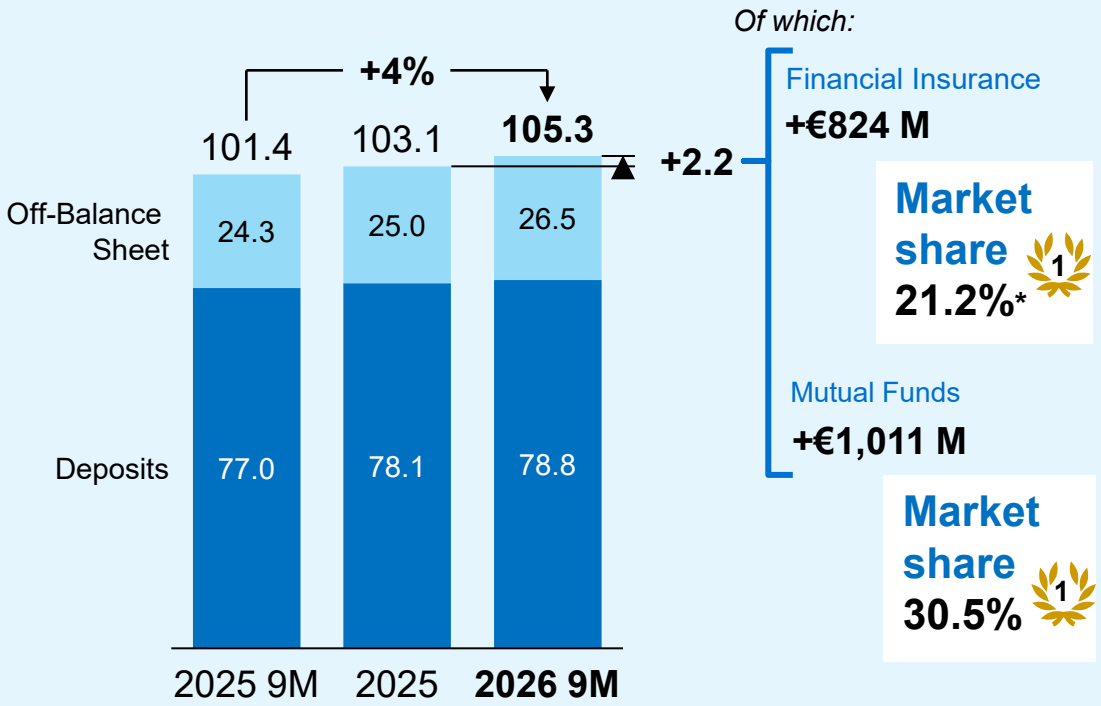
(1) Customer deposits + Off-balance sheet resources

Resources increase by €2.2 billion in 2026, with funds and financial insurance exceeding the growth rate of deposits

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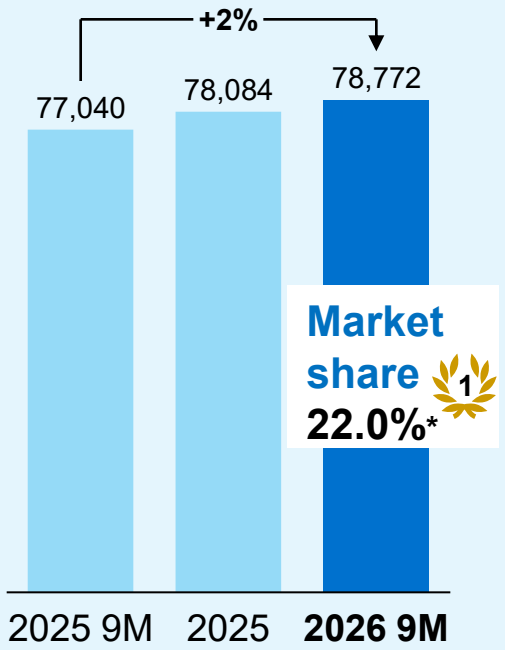
Customer resources (domestic)

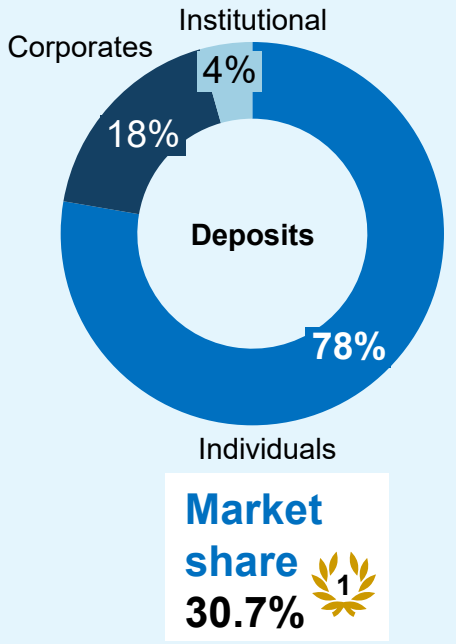
B€



Deposits (domestic)

M€





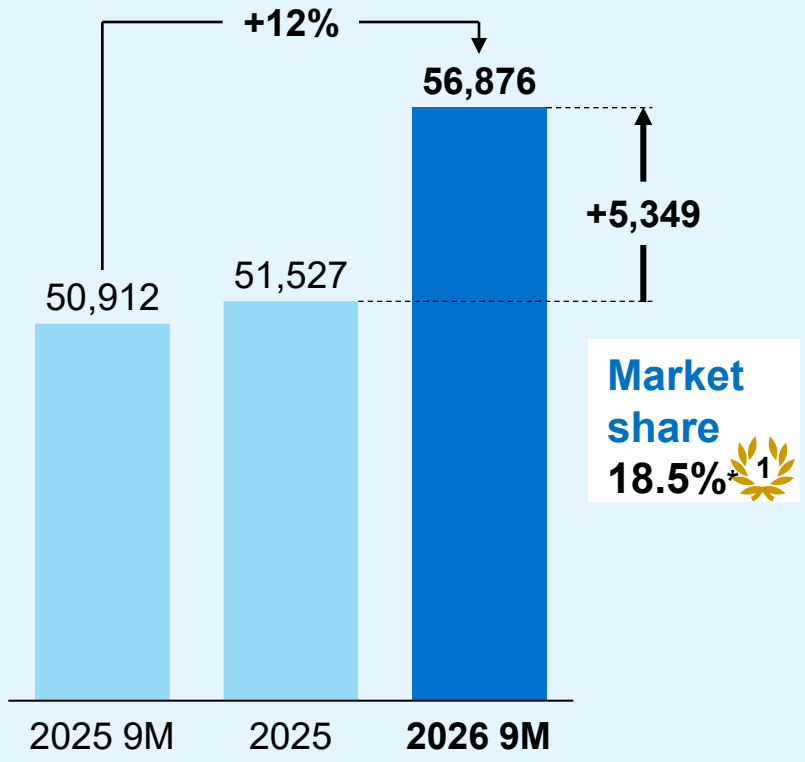
* Market share in August 2026

Credit to customers increases by €5.3 billion in the first nine months of the year with growth in households and companies

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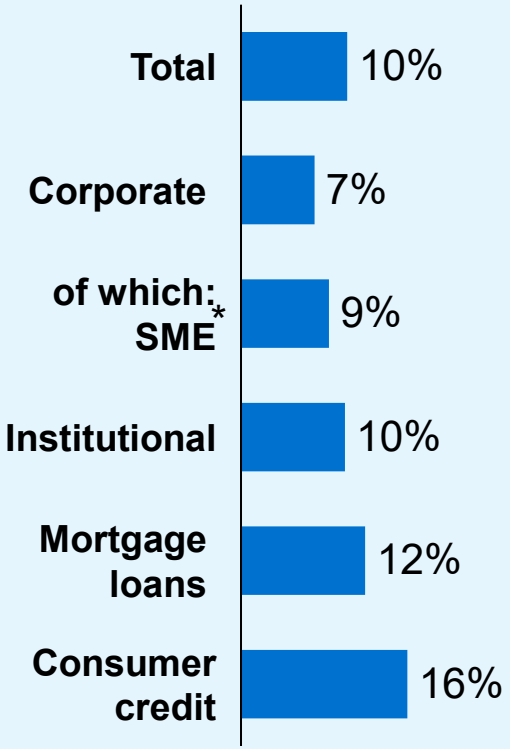
Loans and advances to customers

M€



Portfolio variation

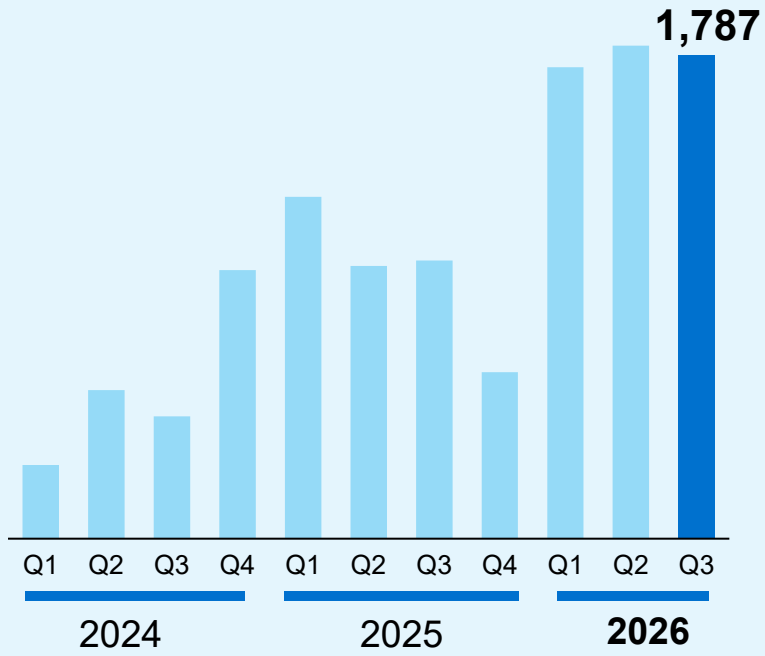
in the 1st nine months



Quarterly evolution

M€

Credit concession in the 3rd quarter remains at historic levels



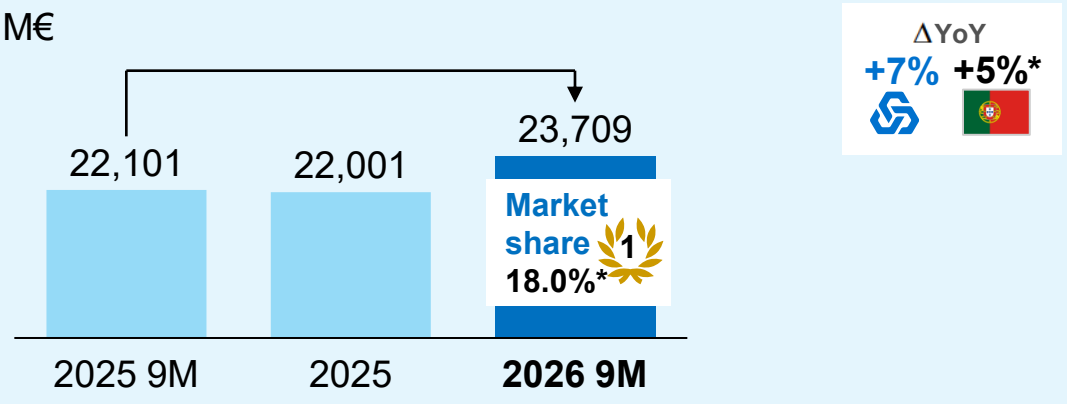
* August 2026

Corporate lending grew by 7%, outperforming the market and strengthening market share

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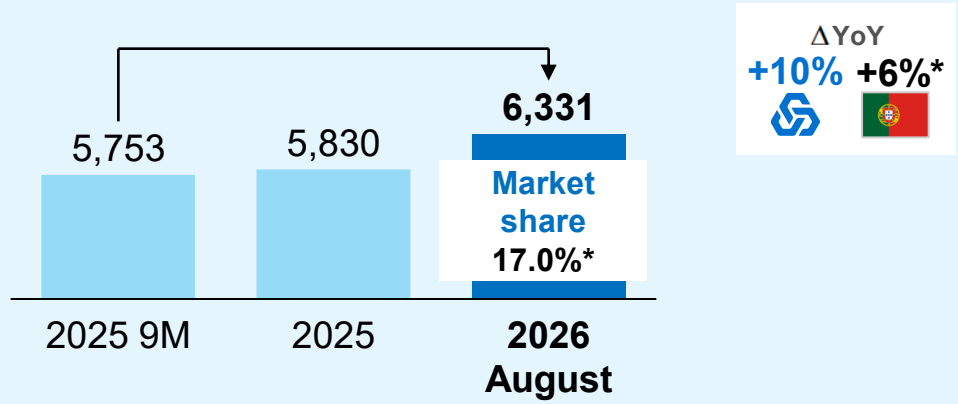
Corporate and institutional loans – portfolio

M€



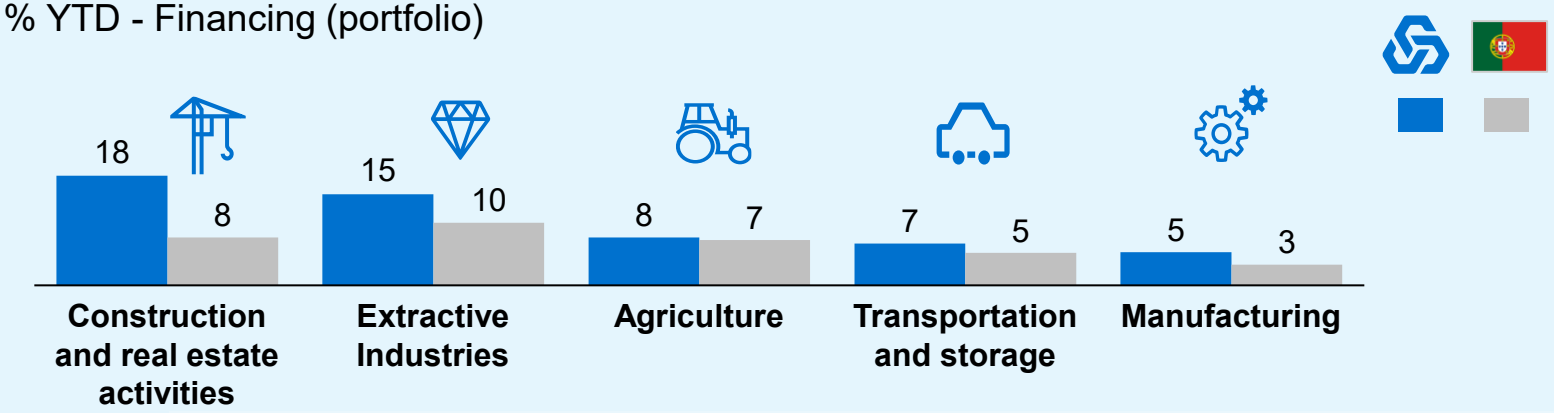
Loans to SMEs – portfolio

M€



Corporate loans – sectors of activity*

% YTD - Financing (portfolio)



New M/L term Loans
€5.4 B
+40% YoY

*August 2026

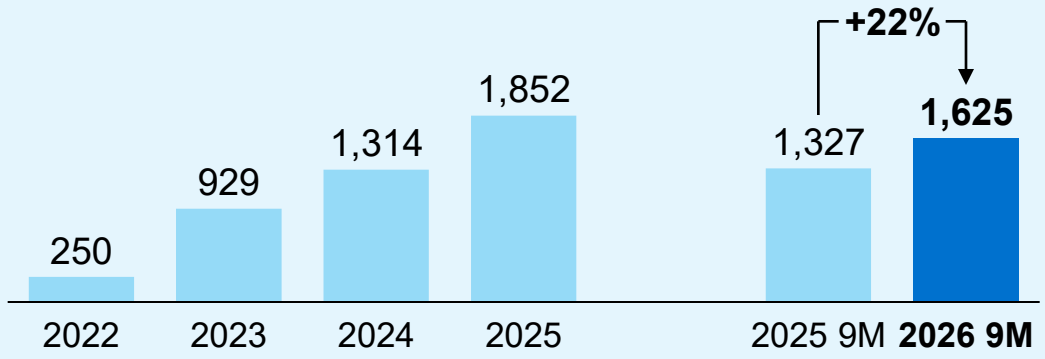
CGD grows above the market in core sectors of the economy

In the first 9 months, CGD supported the construction sector with €1.6 billion, financing more than 8,700 housing units

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Approved financing for residential real estate projects

M€



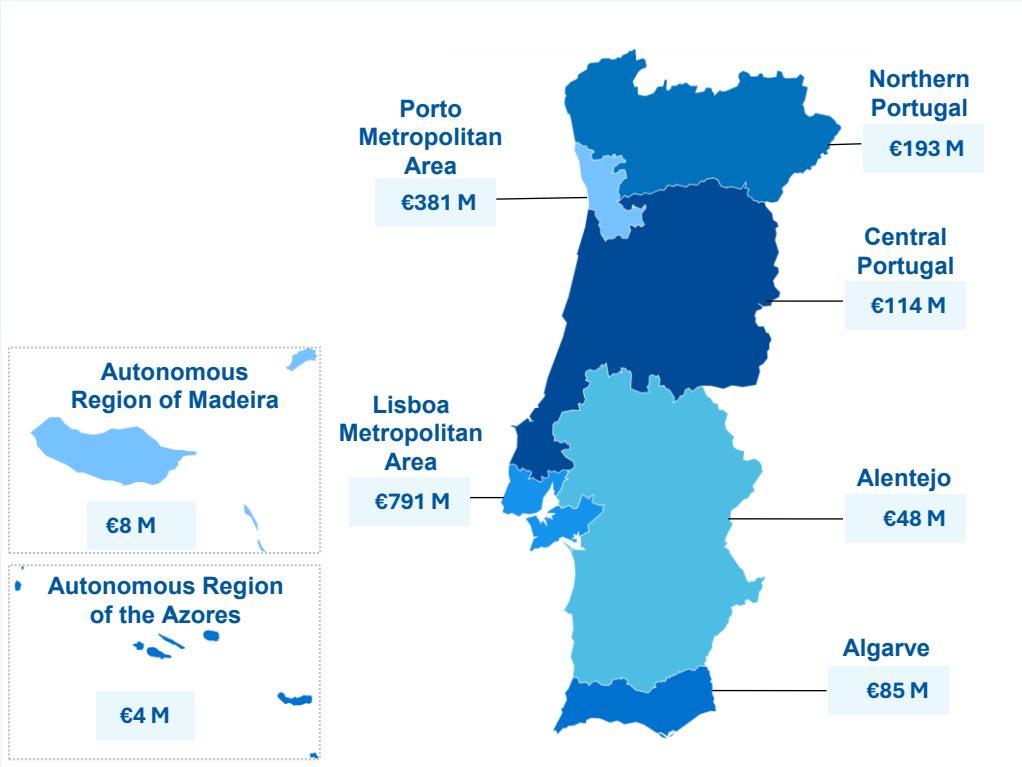
€6 B Total financed in **residential housing projects** in the last 5 years

€1.6 B (YTD) **Residential real estate financing** approved since the beginning of the year

8,725 **Housing units financed in** 2026

Geographical distribution of approved financing for residential real estate projects by region

YTD



Continuous improvement in digital channels and greater proximity to companies drive business growth

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Market shares[1] in specialised lending above 20%

Leasing Mobiliário[2]

23.8%

Confirming[2]

20.7%

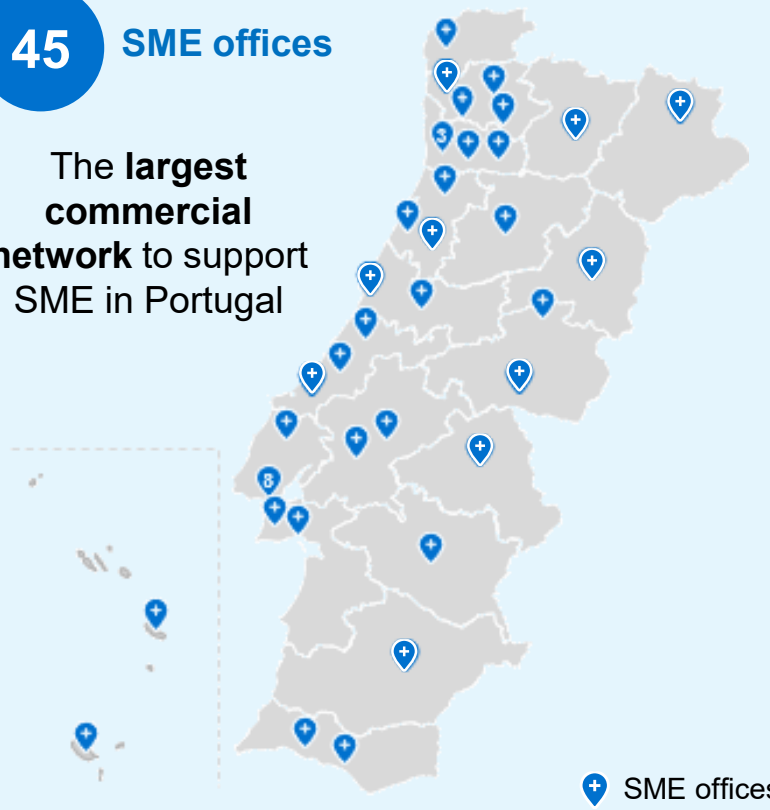
Trade Finance

22.0%

Expansion of the commercial network with 19 new units across 11 new municipalities

45 **SME offices**

The **largest commercial network** to support SME in Portugal



CaixaDirecta for companies

CaixaDirecta Empresas App registers in September 2026 **3 million logins,** the highest number ever

>200,000 customers subscribed to the Caixadirecta Empresas service

+20% new mobile customers over the last 12 months



+4% frequent App users over the last 12 months

1. Market share of new loans
2. June 2026

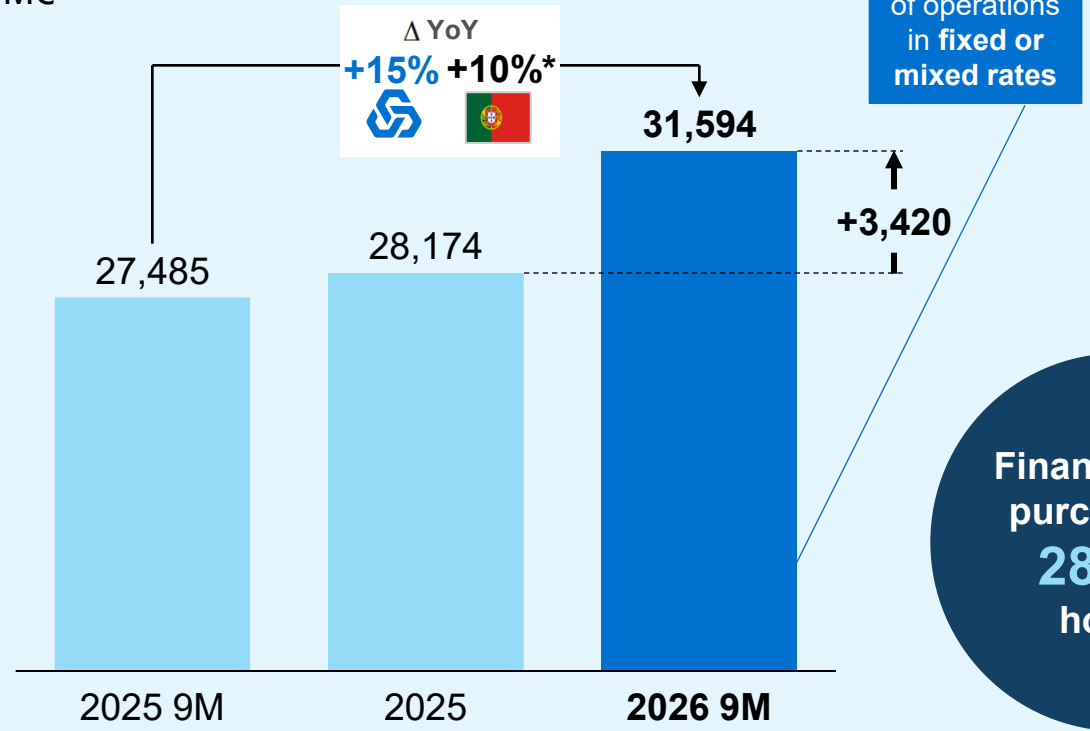
Source: ALF and SwiftWatch

Mortgage loans portfolio exceeds €31.5 B reinforcing the growth trajectory of its market share

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Mortgage loans – portfolio

M€



53% of operations in **fixed or mixed rates**

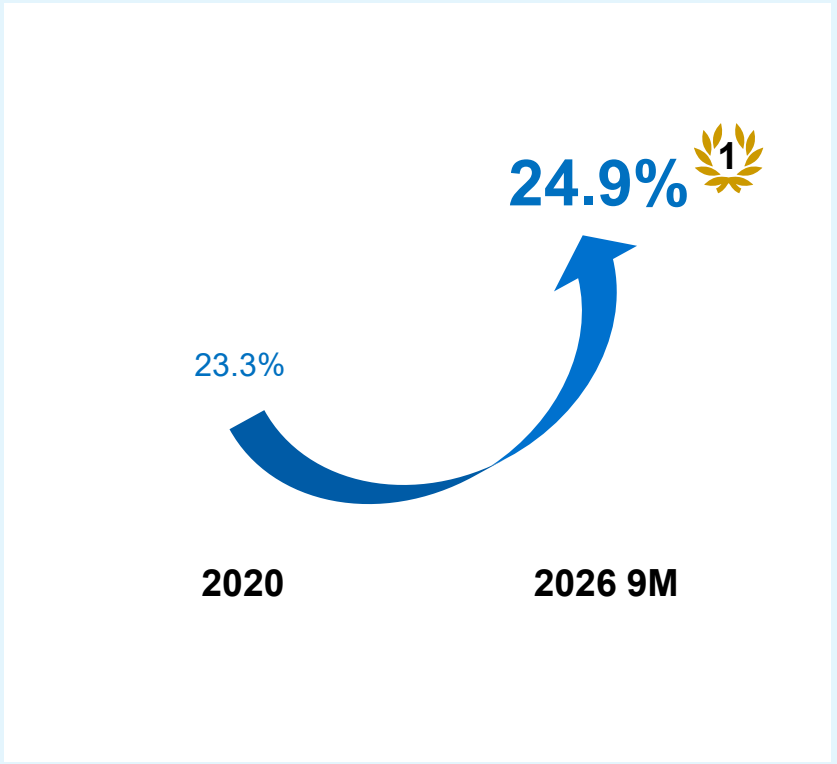
Financing the purchase of 28,000 homes

Average LTV stands at 61%

* August 2026

Market share - portfolio evolution

%

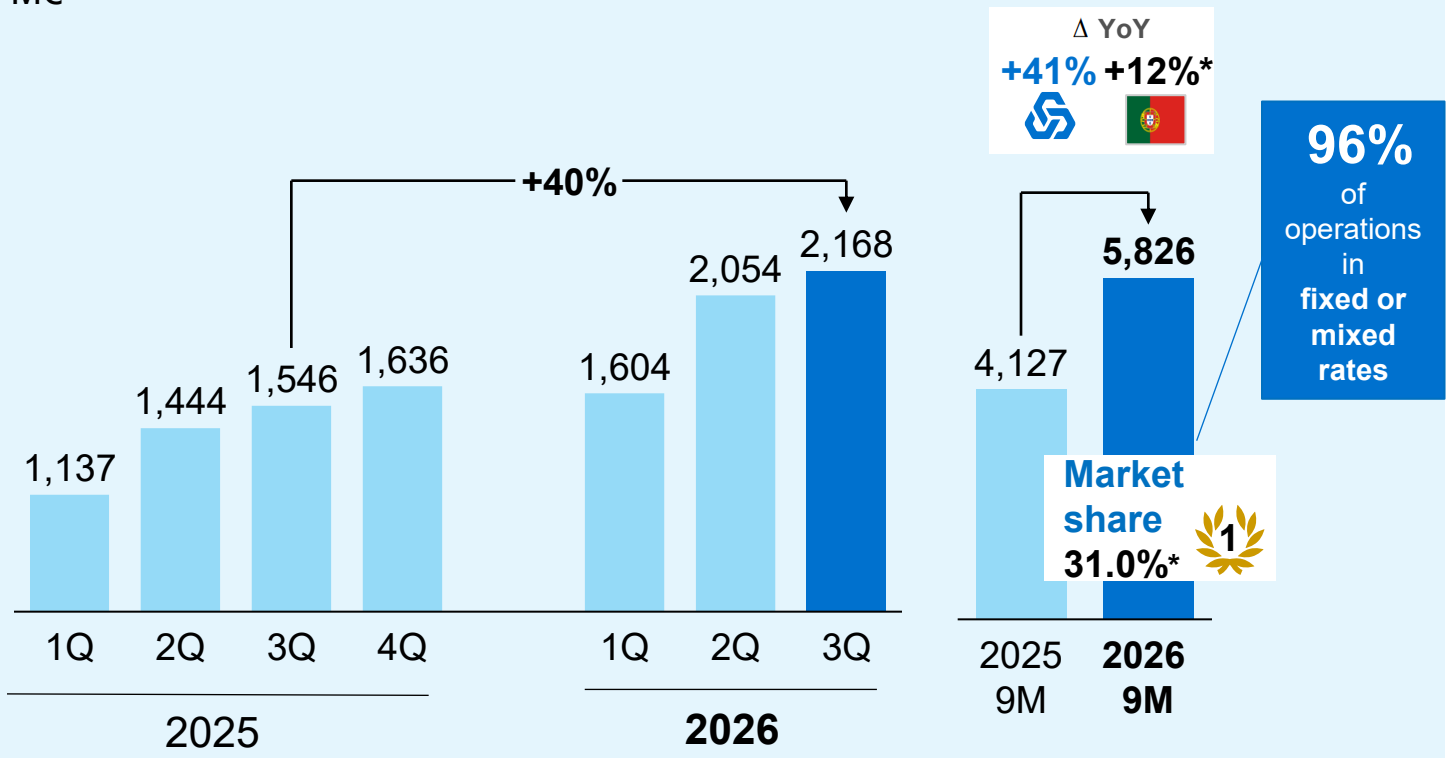


Production of mortgage loans at an all-time high. Support for young people represents >50% of new mortgages in 2026

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Mortgage loans – new loans

M€



96% of operations in **fixed or mixed rates**

Average LTV (excludes State guarantee) **70%** vs. 68% in 2024

* August 2026



Soluções de Crédito Habitação Jovem

Under the State-guaranteed mortgage scheme, CGD finances 1 in 3 young people

Mortgage loans w/ State guarantee market share

32.8% 1

New Loans 2026	
>7,600 Loans	€1.7 Billion

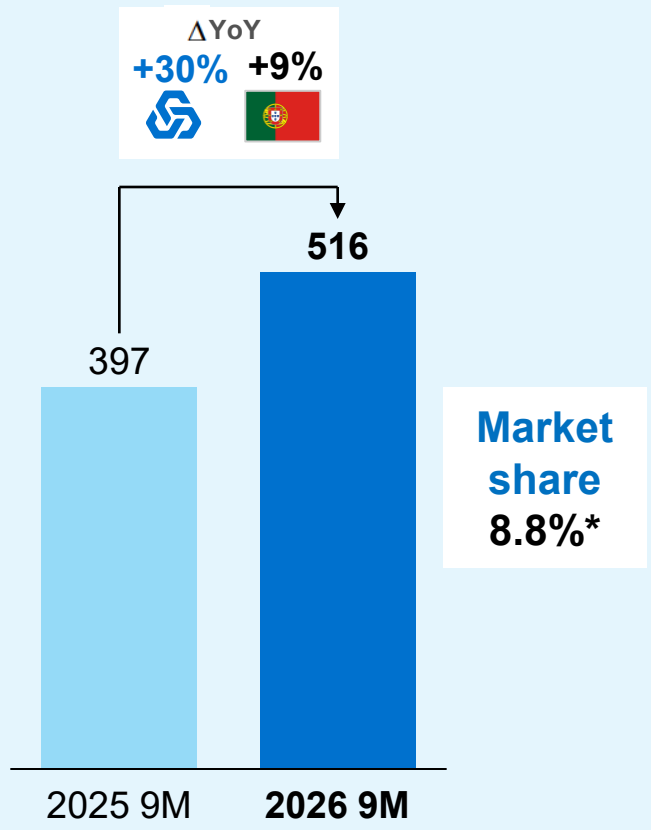
Total since the start of the campaign	
>15,000 Loans	> €3.1 Billion

CGD continues its growth momentum in consumer credit

PORTUGAL

Consumer credit – new loans

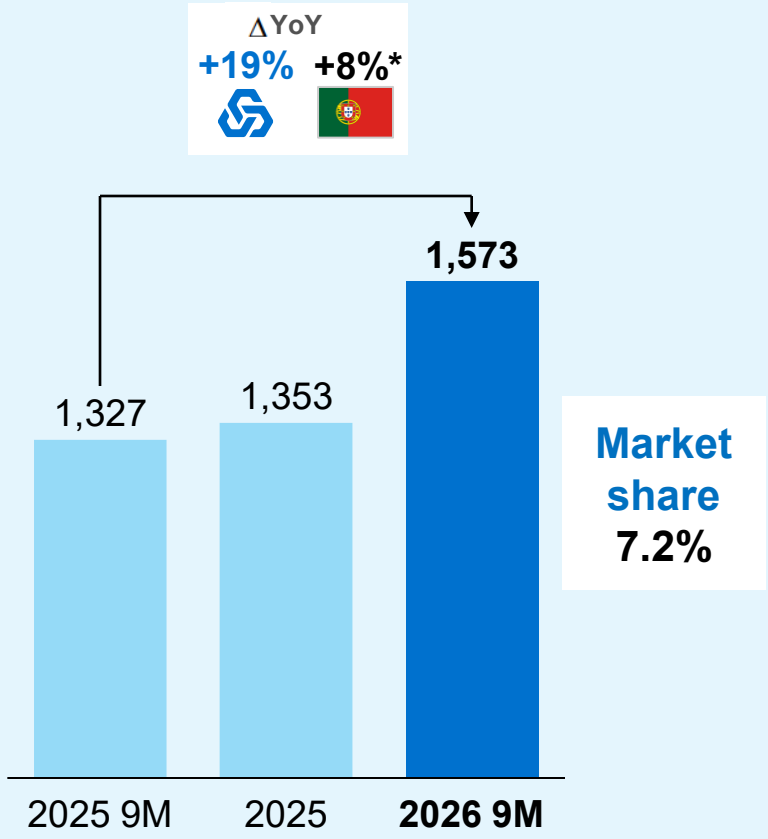
M€



Market share 8.8%*

Consumer credit – portfolio

M€



Market share 7.2%

Cards

~5 million cards

+8% in purchase volume compared to 2025

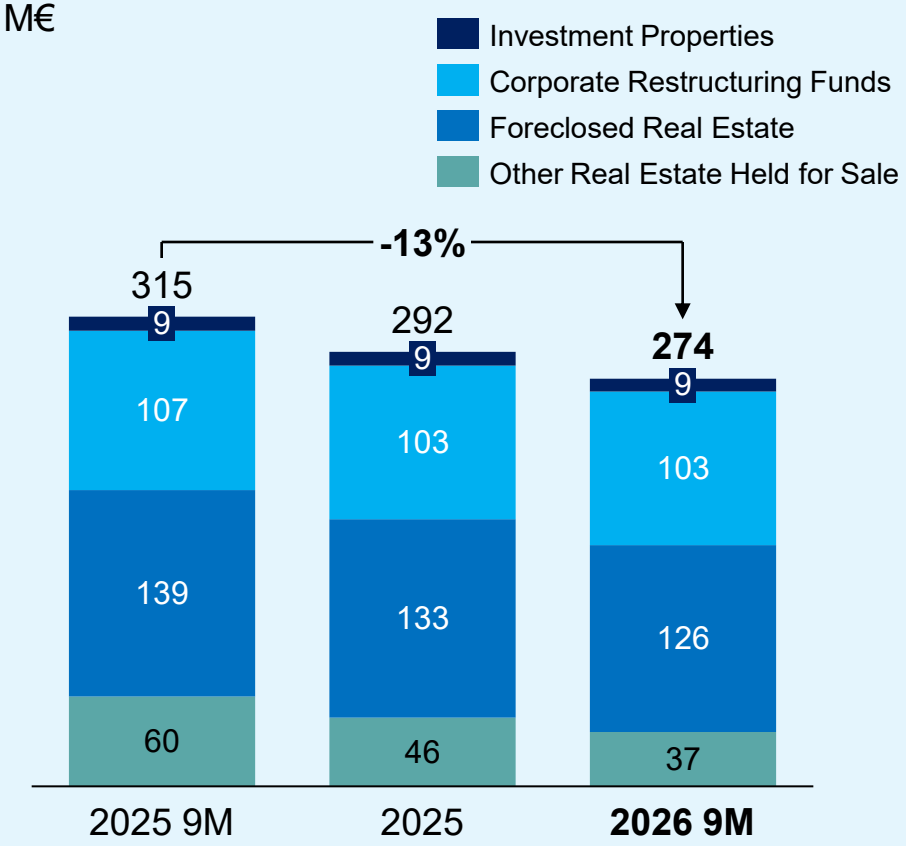
* August 2026

Gross NPLs and non-core assets maintain downward trend

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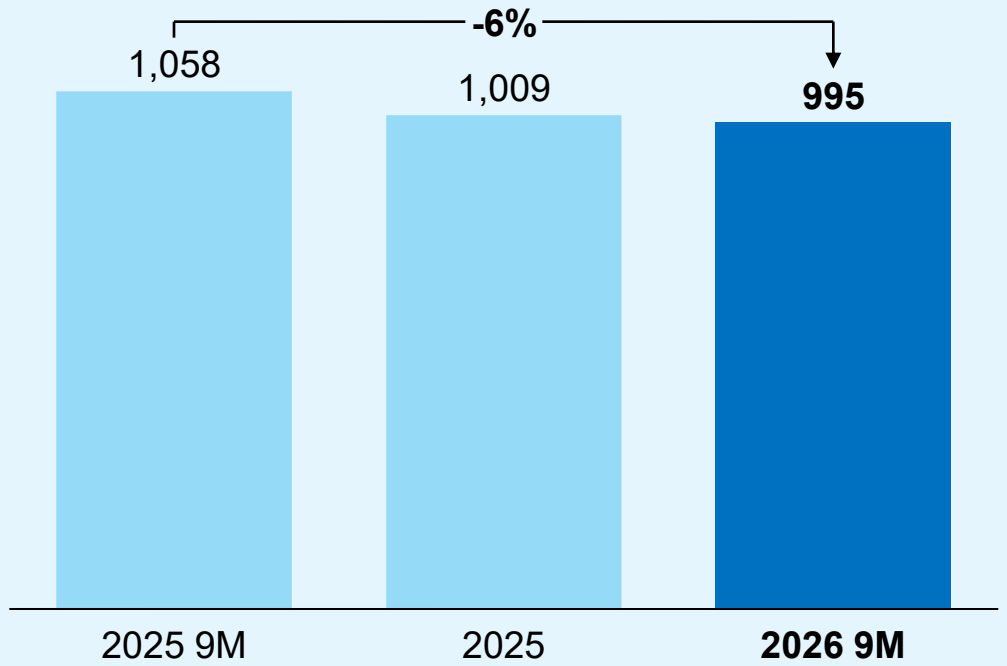
Non-core assets (excluding NPL)

M€



Gross NPL evolution

M€



1 Recovery value of the pool of NPLs. | 2 Includes impact of exchange rate variations.
Note: NPL – Non Performing Loans.

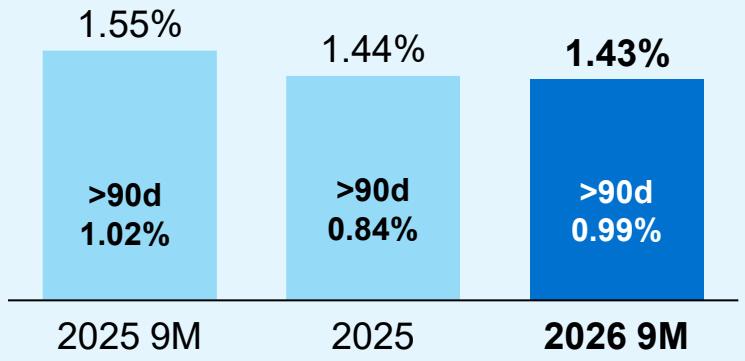
NPL ratio records another decrease

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NPL ratio

1.4%*
2.0%
1.8%

CGD and *EBA Risk Dashboard* June 2026

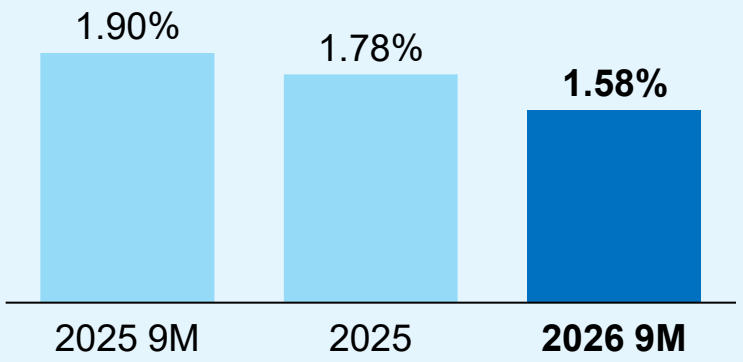


NPL net of Impairments

2025 9M	2025	2026 9M
0.0%	0.0%	0.0%

NPL ratio

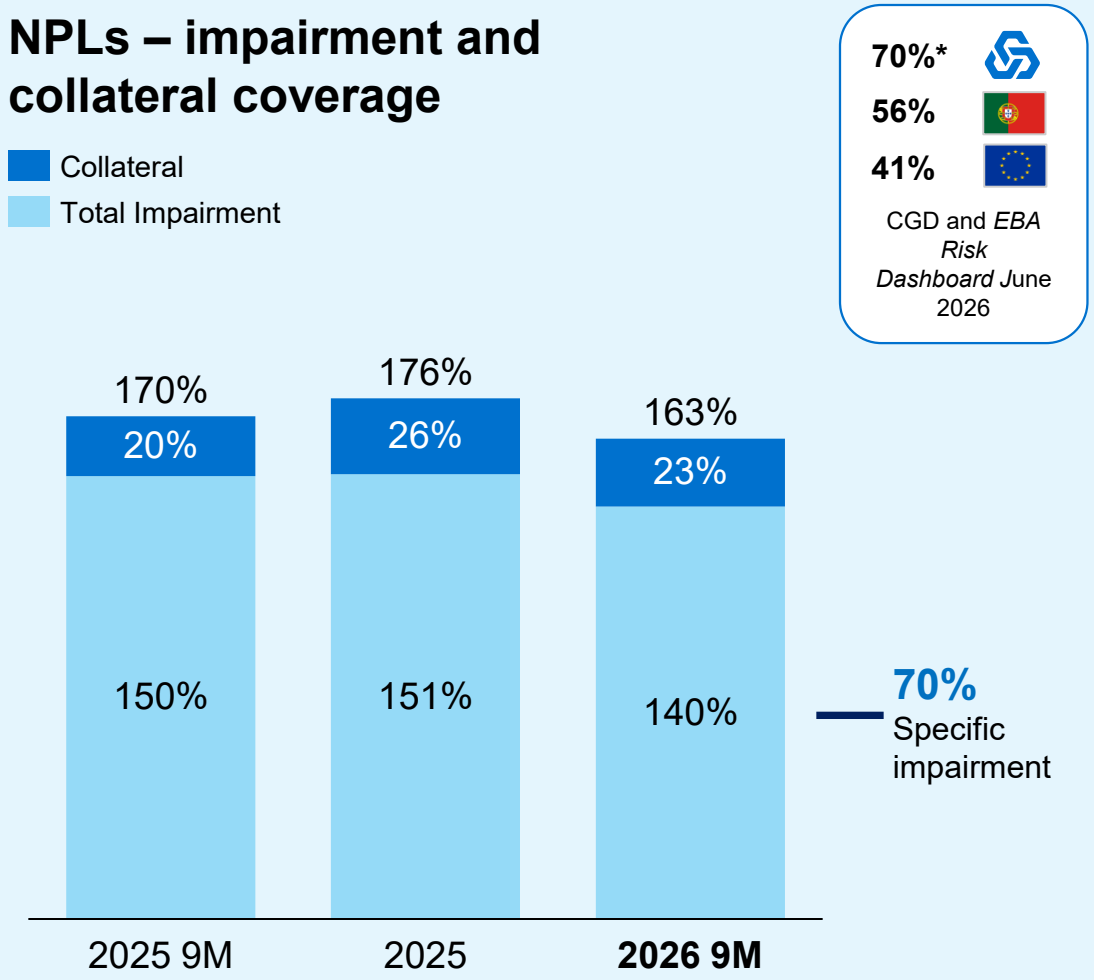
excluding Cash balances at central banks and other demand deposits



NPLs – impairment and collateral coverage

70%*
56%
41%

CGD and *EBA Risk Dashboard* June 2026

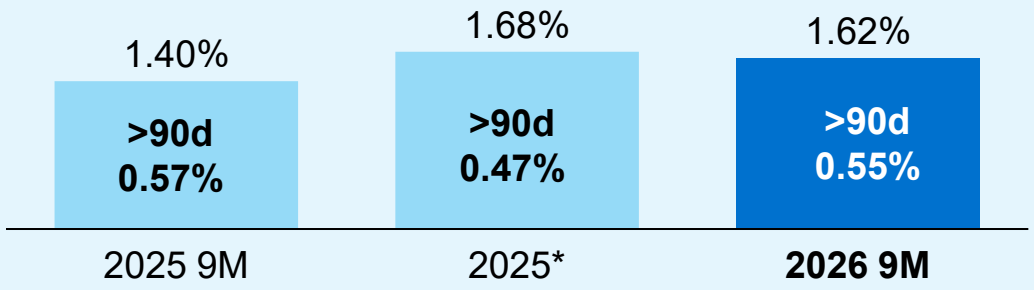


Note: NPL – Non Performing Loans (EBA Risk Dashboard). *Proforma.

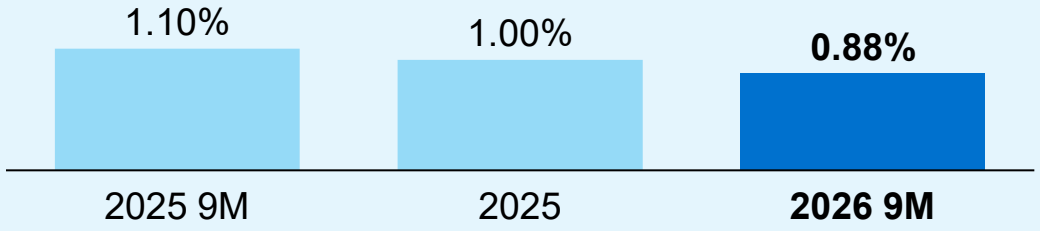
NPE ratio decreases

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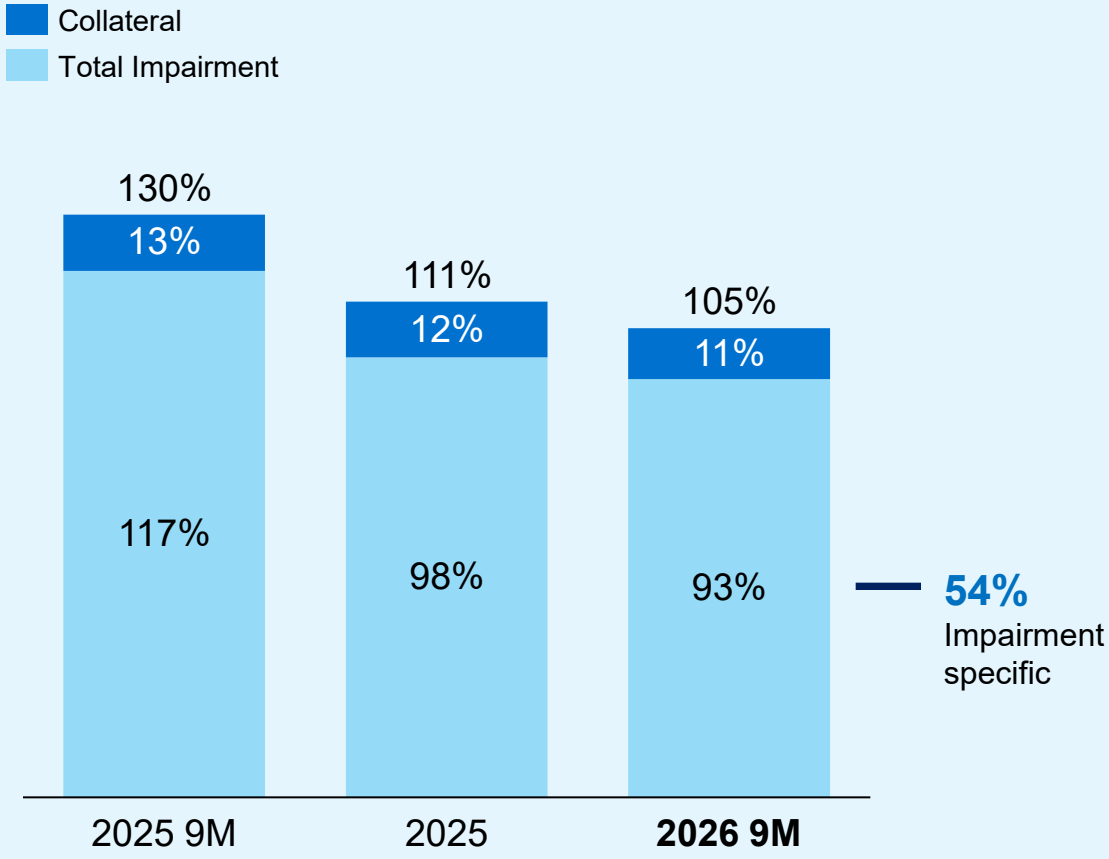
NPE Ratio



NPE Ratio
(excluding Mozambique)



NPE – impairment and collateral coverage



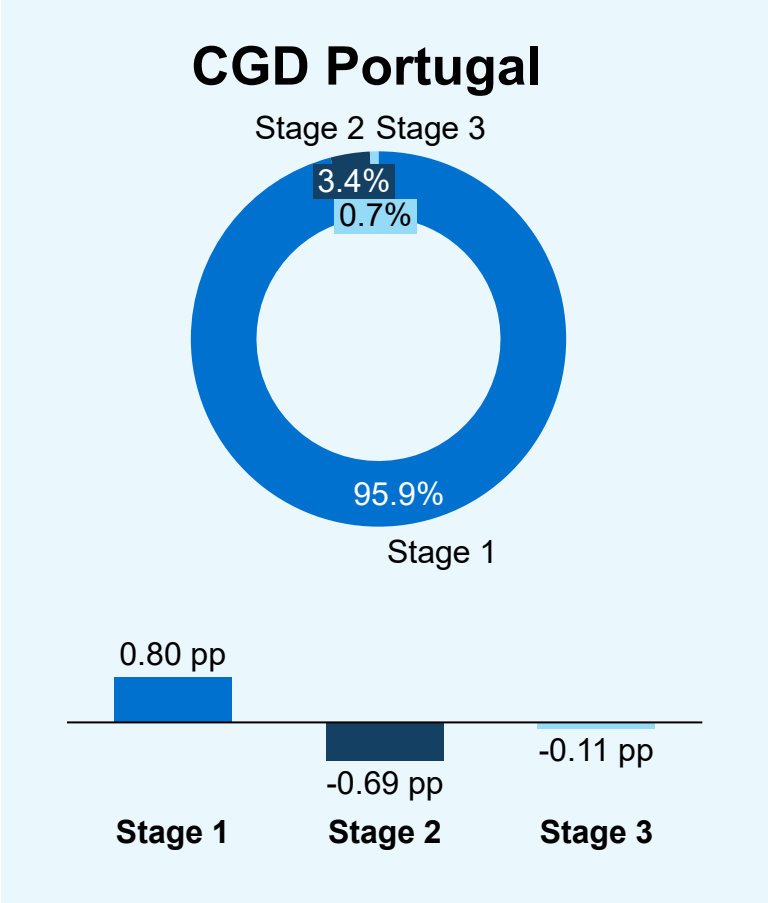
Notes: NPE – Non Performing Exposures (EBA Risk Dashboard). * Proforma

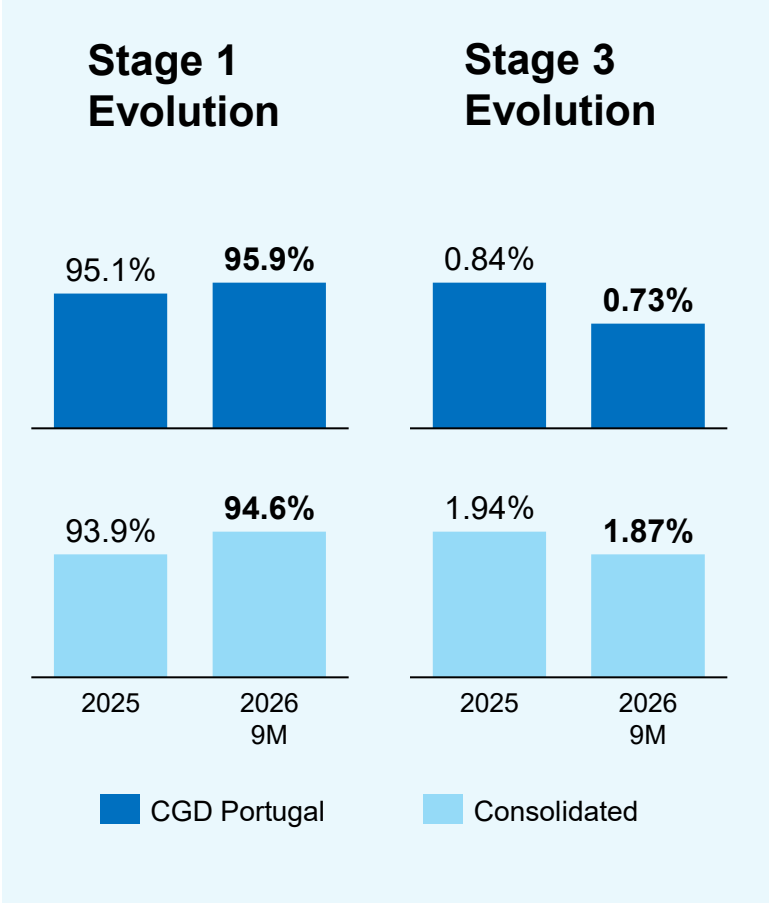
Stage 3 exposure records a further reduction

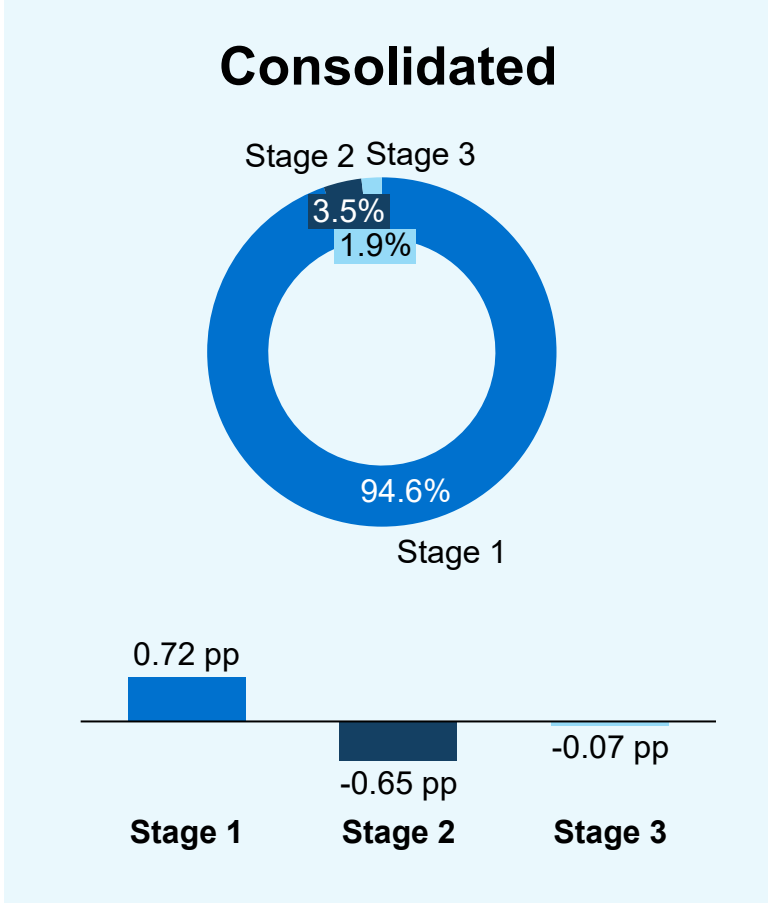
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Distribution and evolution by stages (YtD)





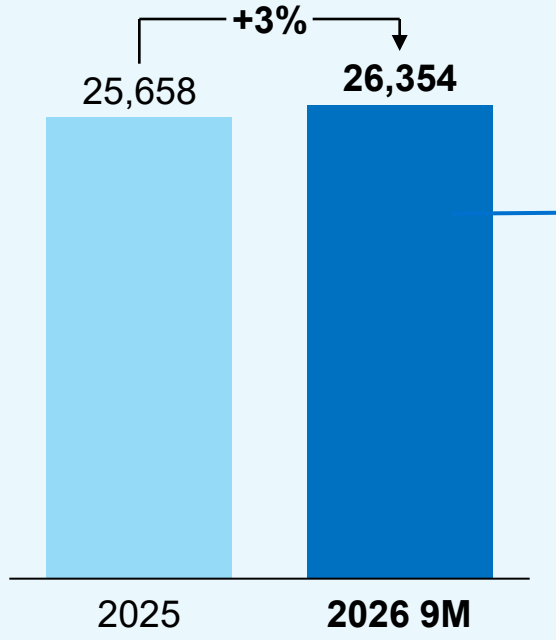


Notes: "Exposure" includes customer credit, debt securities and exposure to central banks. IFRS9: Stage 1 - In compliance; Stage 2 - No default, but with credit risk; Stage 3 - Default

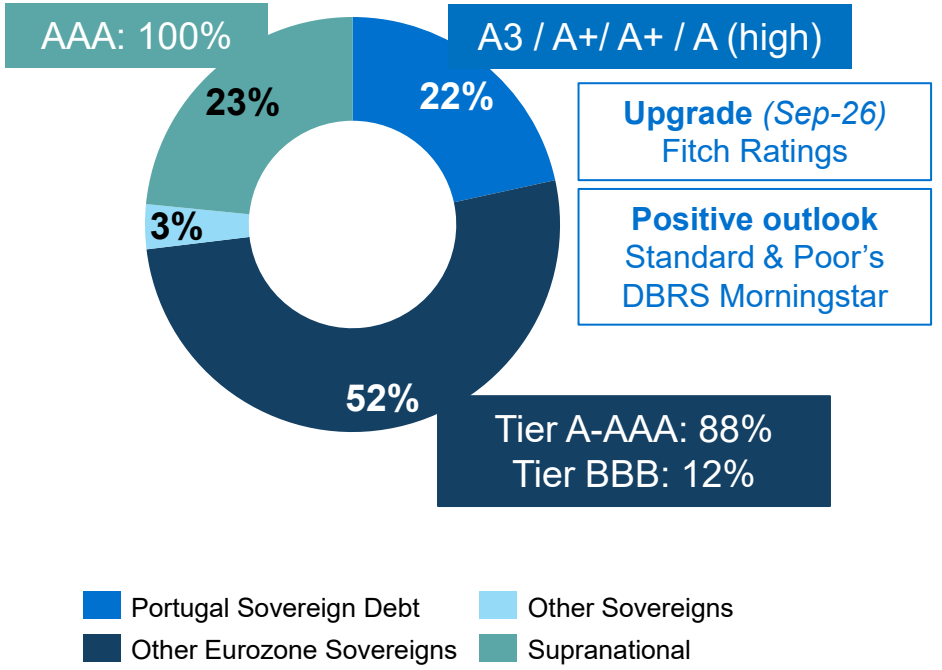
Securities portfolio with measures to mitigate impact of market volatility

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Sovereign and supranational debt, M€



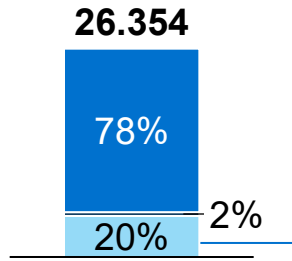
Type and Rating



Upgrade *(Sep-26)*
Fitch Ratings

Positive outlook
Standard & Poor's
DBRS Morningstar

Classification

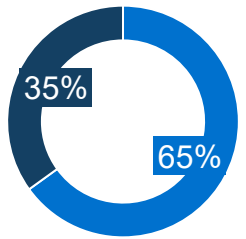


Amortised cost
Fair value through profit or loss
Fair value through other comprehensive income

Hedge accounting applied to public debt portfolio

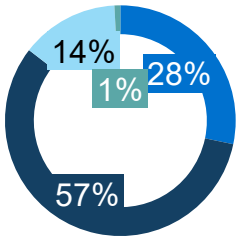
Maturidade

Fair value



≤ 1 year
> 1 year

Portfolio



≤ 1 year
> 1 year ≤ 5 years
> 5 years ≤ 8 years
> 8 years

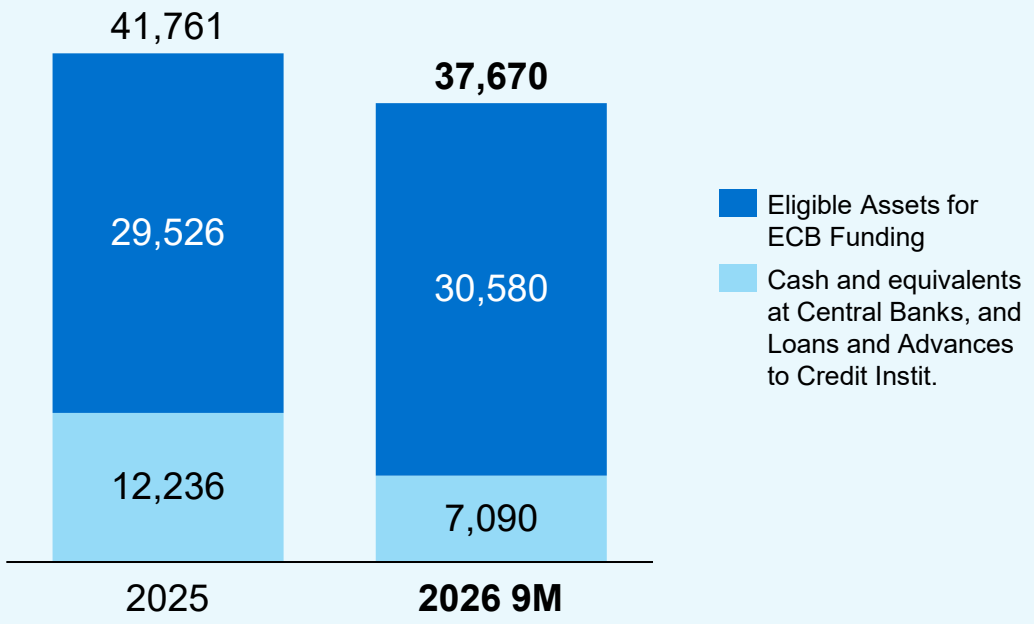
Loan-to-Deposit ratio maintains an improving trend with an increase of 6 p.p. in 2026

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Deposits and assets available for ECB Funding (domestic)

M€



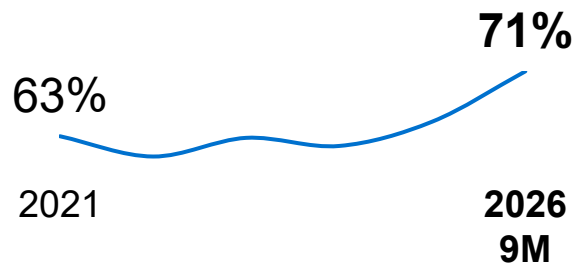
Note: Excluding minimum reserves.

Structure ratios

Deposits Weight in Funding Structure

97%

Loan-to-Deposit Ratio



Liquidity ratios

Liquidity Coverage Ratio (LCR)

275%

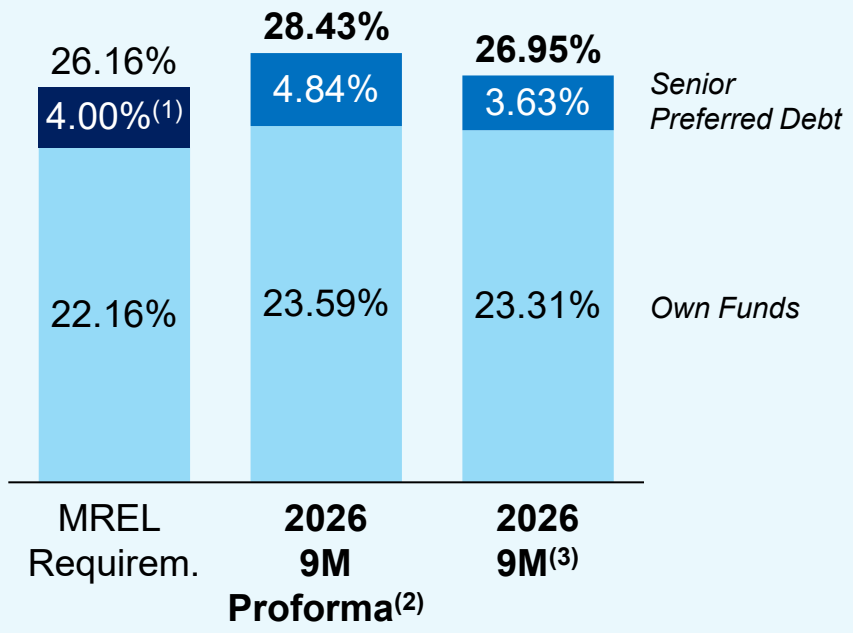
Net Stable Funding Ratio (NSFR)

165%

New bond issuance expands margin for compliance with MREL requirements

MREL

% of RWA



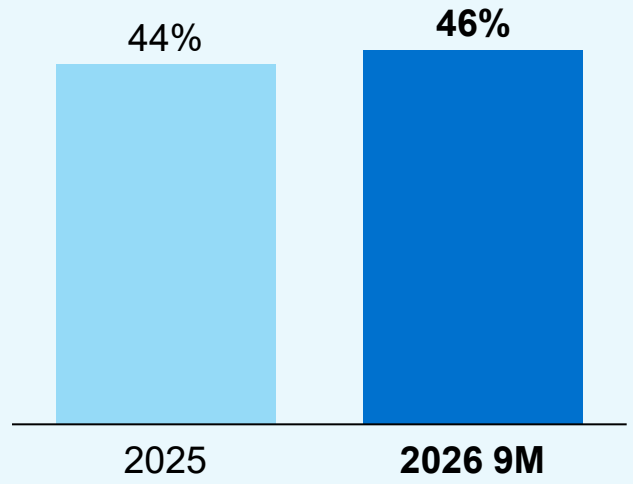
Texas Ratio

15%

Leverage Ratio (LR)

9.3%

RWA Density

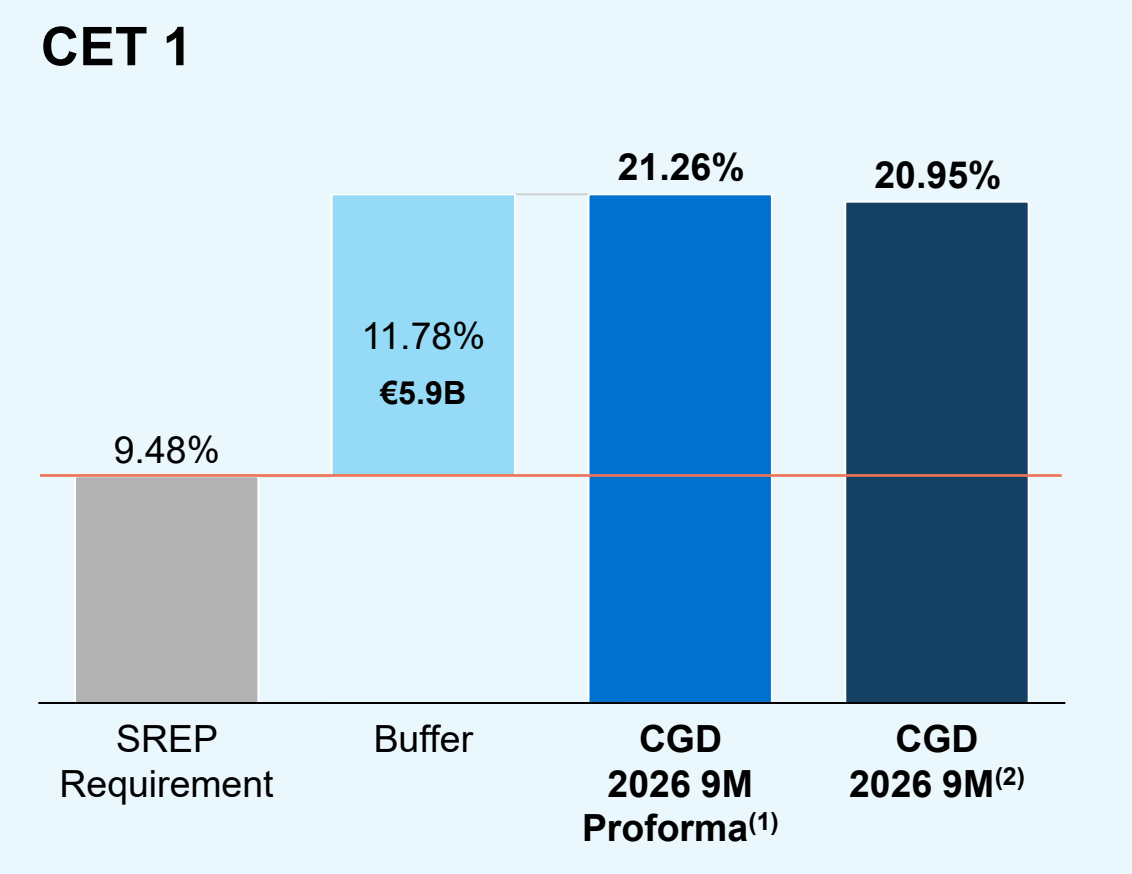


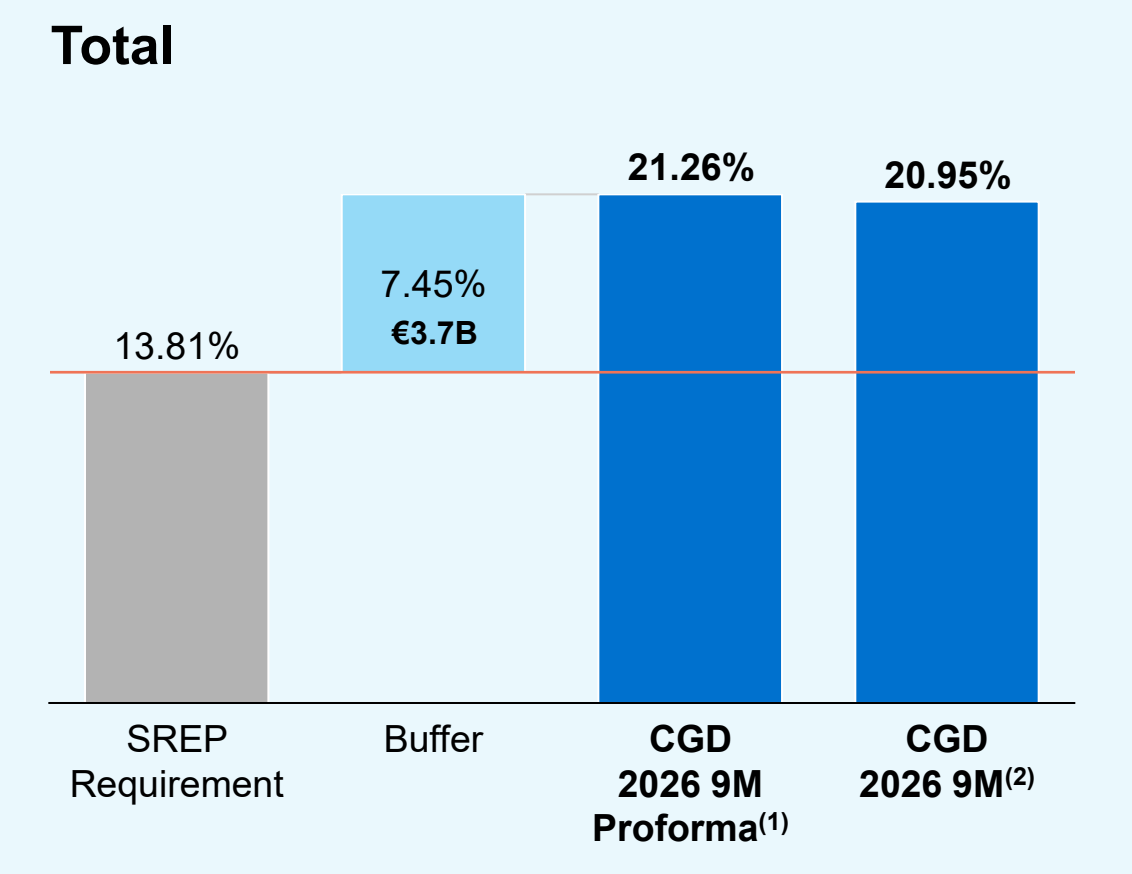
RWA fully implemented (2026 9M): €50.1 B

(1) CBR – Combined Buffer Requirement (O-SII + CCB + CCyB)
(2) The ratio includes the net income for the period, deducted from the payout calculated for the year 2026, and includes the issuance of senior preferred debt for October 2026
(3) The ratio includes the positive net income approved by the Supervisor

CET1 ratio exceeds twice the requirement after the historic dividend payment of €1,250 M

SREP requirements and capital ratios





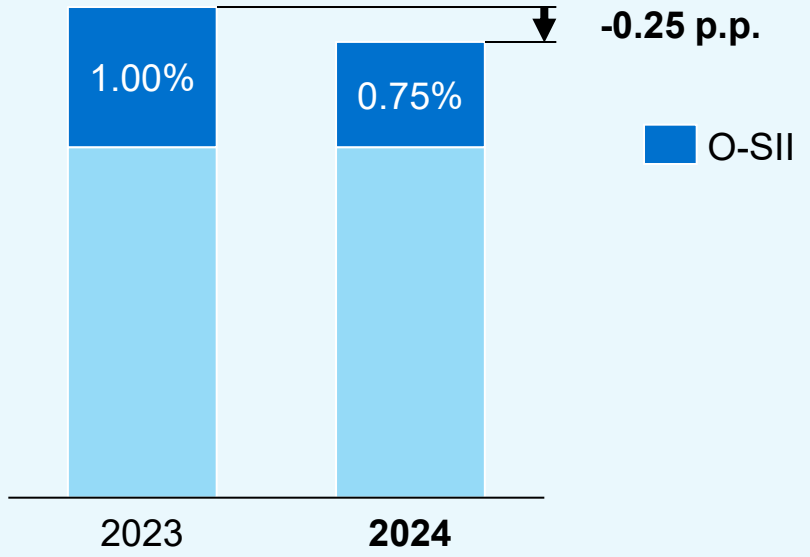
(1) The solvency ratios include the net income for the period, excluding the payout calculated for the year 2026.
(2) The solvency ratios include the positive net income approved by the Supervisor.

Supervisor reduces once again minimum prudential requirements applicable to CGD, the 5th decrease since 2017

P2R – Pillar 2 Requirement



Buffers



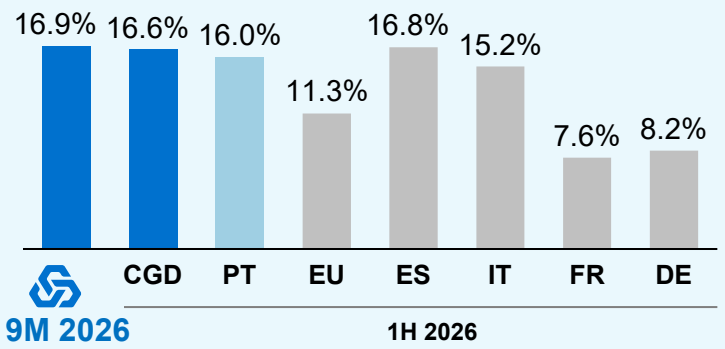
Note: Years in reference correspond to the initial application of the prudential requirements

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

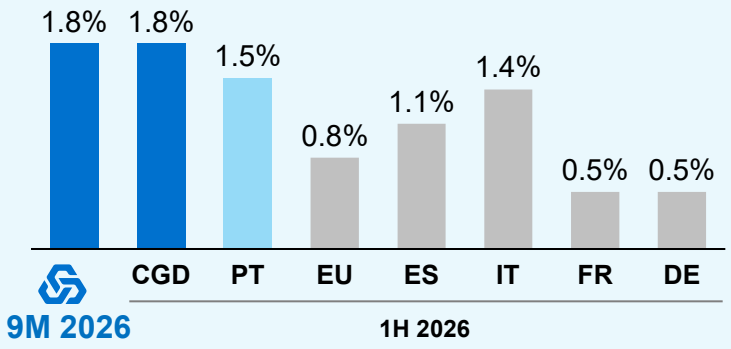
Stable net income with business growth	Net Income **€1,434 M** (+2.5% YoY)	Business Volume **€181 B** (+€7.6 B in Portugal, YtD)	Net Interest Income in 2026 down **1%** over 9M 2025	Cost-to-Income (recurrent) **30.3%**
Strong commercial dynamics in the various segments	Loans and advances to Customers portfolio (YtD) **+€5.3 B**	Corporate Credit New M/L term loans **+€5.4 B**	New Mortgage Loans **€5.8 B**	**>2.6 million** Digital clients **>2.3 million** Mobile clients
Tier A ratings with improved outlook	DBRS Rating **A (High)**	S&P Rating **A (Positive)**	Moody's Intrinsic Rating **a3**	Sustainalytics rating **Low risk**
Robust solvency after dividend of €1,250 M	CET1 **21.3%** more than twice the requirement	MREL **28.4%** with buffer of > 227 bps	Organic capital generation since 2017 **€9,361 M**	Historic dividend of **€1.25 billion**
Balance sheet shows lower risk	NPL ratio Proforma **1.43%**	NPL coverage by impairments and collateral **163%**	Cost of credit risk **-0.41%**	Non-core assets (including NPL) **-€104 M** (YoY)

Continued positive performance of CGD in the first nine months of 2026

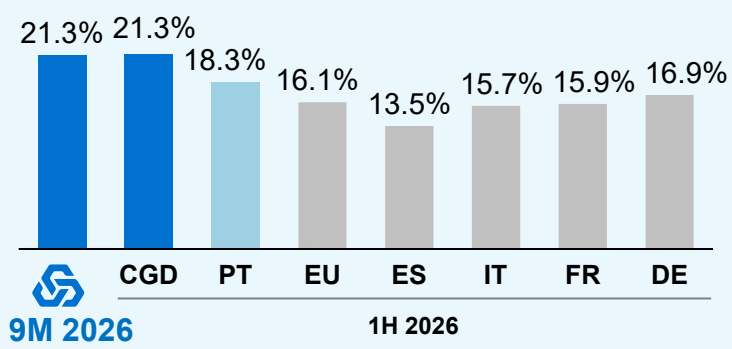
Return on equity (ROE)



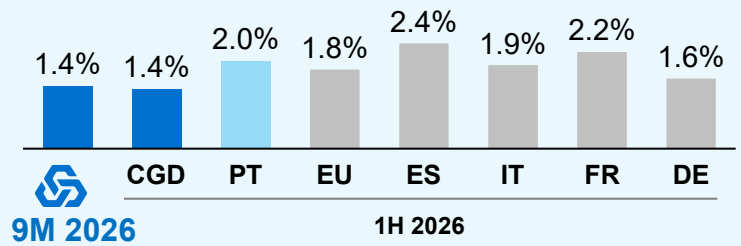
Return on assets (ROA)



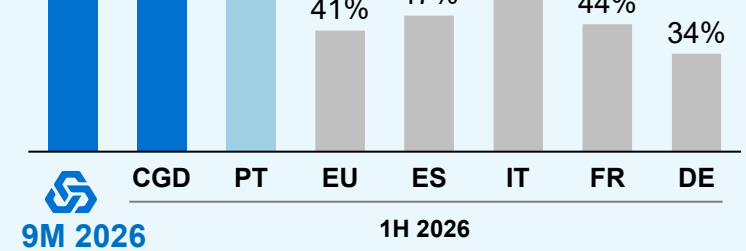
CET1 (fully implemented)



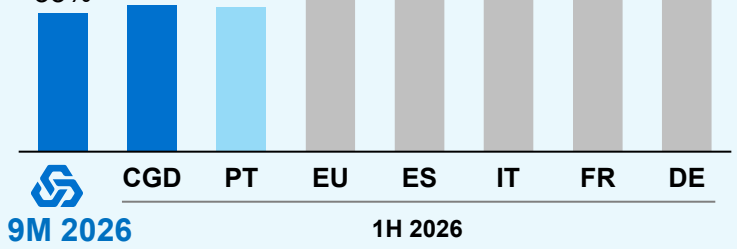
Non-performing loans (NPL)



NPL (specific impairment) coverage



Cost-to-income



Source: EBA Risk Dashboard – June 2026. Notes: NPL and NPL Coverage for 1H 2026 are presented as CGD pro forma values.

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

03 Financial Statements



Income Statement

INCOME STATEMENT EUR Thousand	Consolidated Activity				Separate Activity			
	2025-09	2026-09	Change		2025-09	2026-09	Change	
			Total	(%)			Total	(%)
Interest and similar income	2,521,742	2,497,987	-23,755	-0.9%	2,072,878	2,089,096	16,218	0.8%
Interest and similar costs	606,059	602,679	-3,380	-0.6%	487,845	512,640	24,795	5.1%
Net interest income	1,915,683	1,895,308	-20,375	-1.1%	1,585,033	1,576,456	-8,577	-0.5%
Income from equity instruments	1,830	5,230	3,400	185.9%	216,012	143,658	-72,354	-33.5%
Net interest inc. incl. inc. from eq. investm.	**1,917,513**	**1,900,538**	**-16,975**	**-0.9%**	**1,801,045**	**1,720,114**	**-80,931**	**-4.5%**
Fees and commissions income	562,193	598,298	36,106	6.4%	467,568	495,791	28,223	6.0%
Fees and commissions expenses	123,482	129,283	5,801	4.7%	97,309	99,037	1,728	1.8%
Net fees and commissions	438,711	469,016	30,305	6.9%	370,259	396,753	26,495	7.2%
Net trading income	101,887	83,220	-18,667	-18.3%	66,275	37,333	-28,942	-43.7%
Other operating income	44,192	10,355	-33,837	-76.6%	45,889	69,601	23,711	51.7%
Non-interest income	**584,789**	**562,591**	**-22,199**	**-3.8%**	**482,423**	**503,687**	**21,264**	**4.4%**
Total operating income	**2,502,302**	**2,463,129**	**-39,173**	**-1.6%**	**2,283,468**	**2,223,801**	**-59,668**	**-2.6%**
Employee costs	461,765	456,440	-5,326	-1.2%	342,625	332,999	-9,626	-2.8%
Administrative expenses	234,402	251,326	16,924	7.2%	184,854	202,440	17,586	9.5%
Depreciation and amortisation	113,531	116,513	2,982	2.6%	95,424	96,356	932	1.0%
Operating costs	809,699	824,279	14,580	1.8%	622,903	631,795	8,892	1.4%
Net operating income before impairments	**1,692,604**	**1,638,850**	**-53,753**	**-3.2%**	**1,660,566**	**1,592,006**	**-68,560**	**-4.1%**
Provisions and impairments for credit risks	-160,784	-256,021	-95,237	-	-187,915	-248,852	-60,937	-
Other provisions and impairments	-118,957	-115,114	3,843	-	-140,686	-97,170	43,515	-
Provisions and impairments	**-279,741**	**-371,135**	**-91,394**	**-**	**-328,600**	**-346,022**	**-17,422**	**-**
Net operating income	**1,972,345**	**2,009,985**	**37,640**	**1.9%**	**1,989,166**	**1,938,028**	**-51,138**	**-2.6%**
Income Tax	**590,172**	**578,542**	**-11,630**	**-2.0%**	**547,936**	**531,745**	**-16,191**	**-3.0%**
of which Contribution on the banking sector	28,712	30,343	1,631	5.7%	28,564	30,125	1,561	5.5%
Net op. inc. after tax and before non-controlling int.	**1,382,172**	**1,431,443**	**49,271**	**3.6%**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
Non-controlling interests	37,803	55,005	17,202	45.5%	n.a.	n.a.	n.a.	n.a.
Results of associated companies	38,894	49,845	10,951	28.2%	n.a.	n.a.	n.a.	n.a.
Results of subsidiaries held for sale	15,610	7,224	-8,386	-53.7%	n.a.	n.a.	n.a.	n.a.
Net income	**1,398,873**	**1,433,508**	**34,634**	**2.5%**	**1,441,231**	**1,406,283**	**-34,947**	**-2.4%**

Balance Sheet

BALANCE SHEET EUR Thousand	Consolidated Activity				Separate Activity			
	2025-12	2026-09	Change		2025-12	2026-09	Change	
			Total	(%)			Total	(%)
ASSETS								
Cash and cash equiv. with central banks	13,413	6,834	-6,579	-49.0%	11,997	5,366	-6,631	-55.3%
Loans and advances to credit instit.	3,354	4,884	1,529	45.6%	1,645	3,287	1,642	99.8%
Securities investments	28,470	28,296	-174	-0.6%	26,517	26,538	21	0.1%
Loans and advances to customers	57,316	63,379	6,063	10.6%	53,023	58,611	5,588	10.5%
Assets with repurchase agreement	0	938	938	-	0	938	938	-
Non-current assets held for sale	1,286	297	-989	-76.9%	45	18	-27	-60.3%
Investment properties	9	9	-1	-6.7%	5	5	0	0.0%
Intangible and tangible assets	882	931	48	5.5%	702	746	44	6.2%
Invest. in subsid. and assoc. companies	525	535	10	1.9%	1,254	1,241	-13	-1.1%
Current tax assets	649	18	-631	-97.2%	633		-633	-100.0%
Deferred tax assets	712	668	-44	-6.2%	603	538	-65	-10.8%
Other assets	2,115	2,305	190	9.0%	859	889	30	3.5%
Total assets	**108,733**	**109,094**	**361**	**0.3%**	**97,284**	**98,177**	**893**	**0.9%**
LIABILITIES AND SHAREHOLDERS' EQUITY								
Central banks' and cred. instit. resources	531	1,344	812	152.8%	723	1,527	804	111.3%
Customer resources	88,607	89,268	661	0.7%	81,219	81,737	518	0.6%
Debt securities	1,544	1,567	23	1.5%	1,544	1,567	23	1.5%
Financial liabilities	132	243	111	83.5%	132	242	110	83.3%
Non-current liabilities held for sale	1,109	262	-847	-76.3%	0	0	0	-
Provisions	1,385	1,241	-144	-10.4%	1,303	1,189	-113	-8.7%
Subordinated liabilities	105	103	-1	-1.4%	105	103	-1	-1.4%
Other liabilities	3,518	3,033	-485	-13.8%	1,831	1,247	-585	-31.9%
Total liabilities	**96,931**	**97,061**	**130**	**0.1%**	**86,857**	**87,613**	**756**	**0.9%**
Shareholders' equity	**11,802**	**12,033**	**231**	**2.0%**	**10,428**	**10,565**	**137**	**1.3%**
Total liabilities and shareholders' equity	**108,733**	**109,094**	**361**	**0.3%**	**97,284**	**98,177**	**893**	**0.9%**

Caixa Geral de Depositos

9M 2026 RESULTS PRESENTATION

Consolidated Results
Unaudited financial information
Investor Relations | 05.11.2026

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