First Half 2026 Financial Results

29 July 2026

THE BANKER THE BANKER DATABASE
TOP 1000 World Banks 2026
#1 Growth Greece

/// Piraeus

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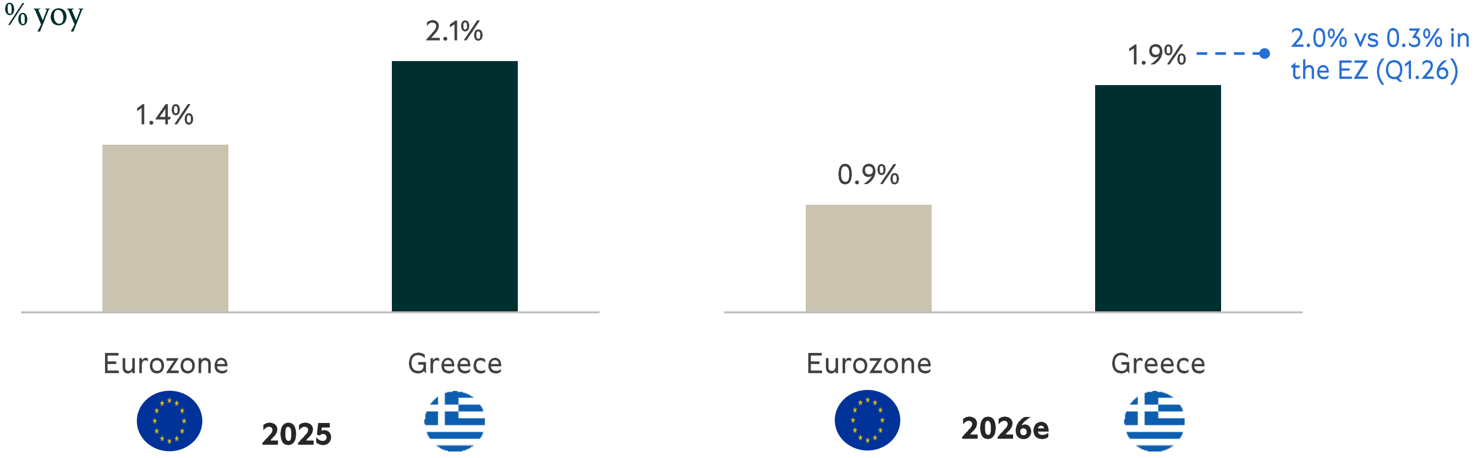
01

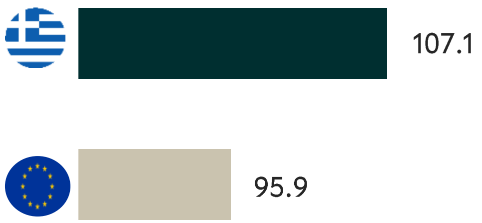
Executive Summary

The Greek economy continues to outperform despite global uncertainty

Real GDP, % yoy



Economic Sentiment Indicator
(Jan.-Jun.26)



Primary Balance % GDP
(2026 forecast)

Debt to GDP
(delta Q1.26-Q1.25)

Note: Eurostat; Europa; Piraeus Economic Research

- The Greek economy is expected to maintain a positive trajectory, supported by a credible fiscal framework, the consistent implementation of reforms and sustained investment mobilization
- Following a very strong government primary balance of 4.9% of GDP in 2025, projections indicate robust levels for 2026
- As the RRF winds down, Greece is expected to maintain growth momentum through continued absorption of EU funds - NSRF 2021-2027, the Multiannual Financial Framework 2028-2034, new European funds and the launch of the €23bn National Development Plan 2026-2030
- With a rapidly decreasing Debt to GDP ratio (~70ppts compared to the record level during the pandemic), Greece achieved the highest rate of debt reduction in the EU, at an ultra low servicing cost of 1.8% per annum
- Inflationary pressures due to higher energy prices are expected to weigh on the Greek economy in 2026, although expected to decelerate in 2027
- Raising labor force participation and enhanced productivity

H1.26: Record profit of €0.47 EPS, driven by strong core revenue momentum

1	**€617mn net profit**	**€0.47 EPS** generation, in line with guidance of c.€90c EPS for 2026; **€336mn** in Q2, +22% yoy
2	**16% RoaTBV in H1**	Q2 RoaTBV at **17%**, compared to 2026 target of c.15%
3	**+9% loan growth yoy**	**€39bn loan book**, up €3.2bn yoy; **+€1.8bn** net credit expansion in H1; **+€0.1bn** in mortgages, with new loans up **65%** yoy
4	**+42% yoy revenues from services**	**€462mn** services revenues, **1.0%** over assets, above c.0.9% target for 2026; converging to best-in-class in Europe
5	**€990mn net interest income**	**2.2%** net interest margin, above 2026 target of c.2.1%; Q2 NII **€509mn +6% qoq**, volumes offsetting spread compression
6	**+13% core revenues growth yoy**	**€1,451mn** core revenues, with sustainable diversification of revenue mix towards fees, at **32% over revenues**
7	**+24% AuM yoy**	**€16.3bn** AuM; **€1.0bn** net inflows in H1.26 already at full year target; deposits at **€68bn**, at 0.38% total cost
8	**34% cost-to-income ratio**	**Top-tier** efficiency ratio confirming cost discipline, on track to 2026 target of <35%
9	**45bps organic CoR**	Controlled cost of risk at 45bps; **NPE ratio** at **2.2%, NPE coverage** at **67%**
10	**12.8% CET1 ratio**	**+20bps qoq, on track to surpass full year target of c.13%;** total capital ratio at **18.6%**, **c.260bps** above P2G

Note: definitions in the APM section of the presentation; €40cent per share cash dividend distribution to be paid on 7 Aug.2026

Q2.26: historic high €0.26 EPS, up 23% yoy; €6.3 TBVPS, growing at 7% yoy

01 • EXECUTIVE SUMMARY

Group Figures (€mn)	Q2.25	Q1.26	Q2.26	H1.26
Net interest income	474	481	509	990
Revenues from services	166	210	251	462
Net trading result	47	(18)	21	3
Other operating result	1	(14)	7	(6)
Operating expenses	(208)	(246)	(244)	(490)
Underlying impairment charges	(50)	(21)	(50)	(70)
Servicer fees & synthetic securitization costs	(19)	(15)	(16)	(31)
Impairment on other assets & associates' result	(13)	2	(21)	(18)
Tax normalized (incl. minorities)	(103)	(94)	(118)	(212)
Normalized operating profit	294	287	340	627
Non-recurring operating costs	(4)	0	0	0
Extraordinary loan impairments	(25)	(8)	0	(8)
Extraordinary impact from NPAs & participations	2	0	0	0
CSR contributions	-	-	(6)	(6)
Tax (adjustment)	8	2	2	4
Reported net profit	276	281	336	617
Earnings per share (EPS) after AT1 coupon (€)	0.21	0.21	0.26	0.47
Tangible book value per share (TBVPS)	5.9	6.1	6.3	6.3
TBVPS plus dividend per share (DPS)	6.3	6.5	6.7	6.7

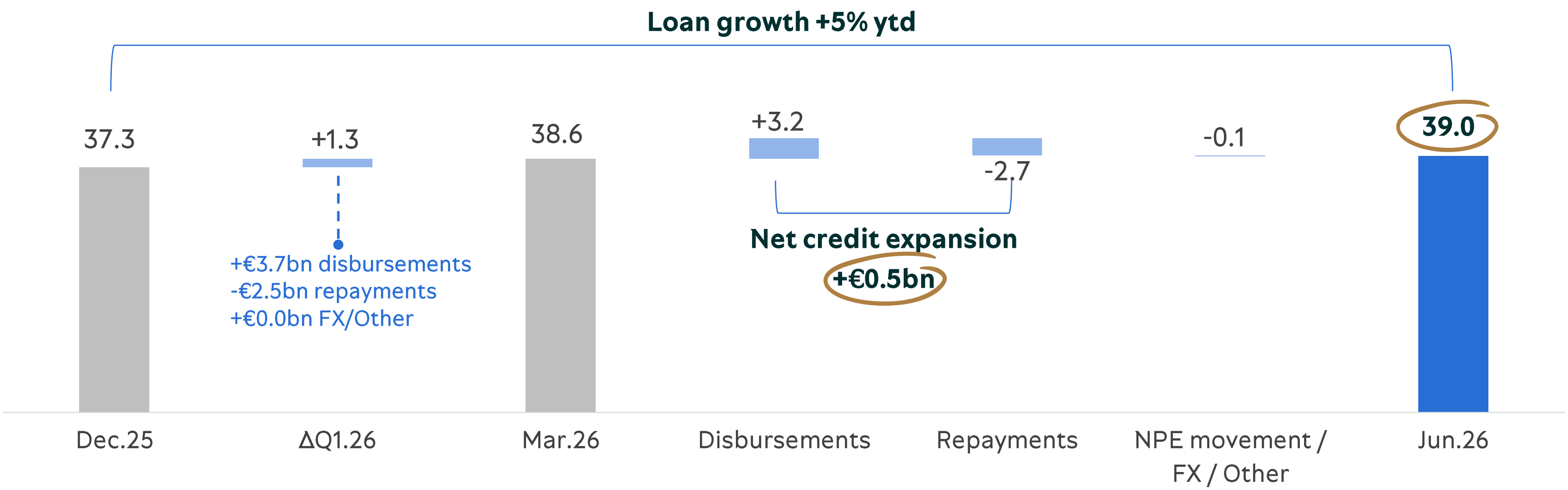
Core revenues at €1,451mn, up 13% yoy

up 7% yoy

Note: definitions in the APM section of the presentation

+€1.8bn net credit expansion in H1, on track to exceed aspiration of >€3bn for 2026

Performing loans evolution (€bn)



Net credit expansion (disbursements minus repayments)

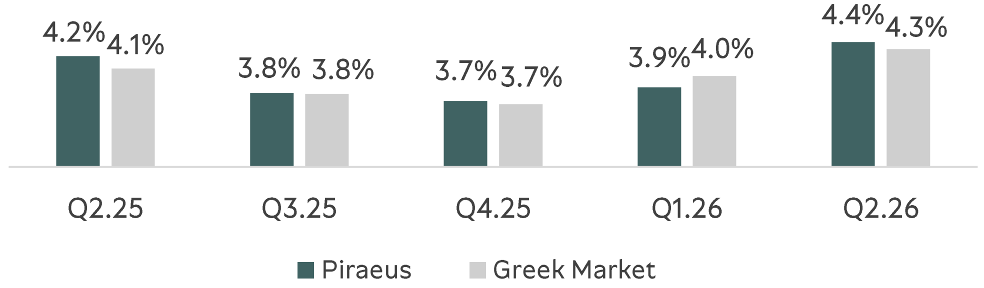
Mortgages	30	65
Consumer	0	15
Small Business	(100)	70
CIB	1,330	350
Total	**1,260**	**500**

Out of €3.2bn disbursements in Q2:

- c.€1.4bn to small / medium enterprises and agri
- c.€1.4bn to corporate, structured finance and shipping
- c.€325mn to individuals, with €216mn mortgages, up c.50% yoy

Leading corporate loan growth, with pricing discipline

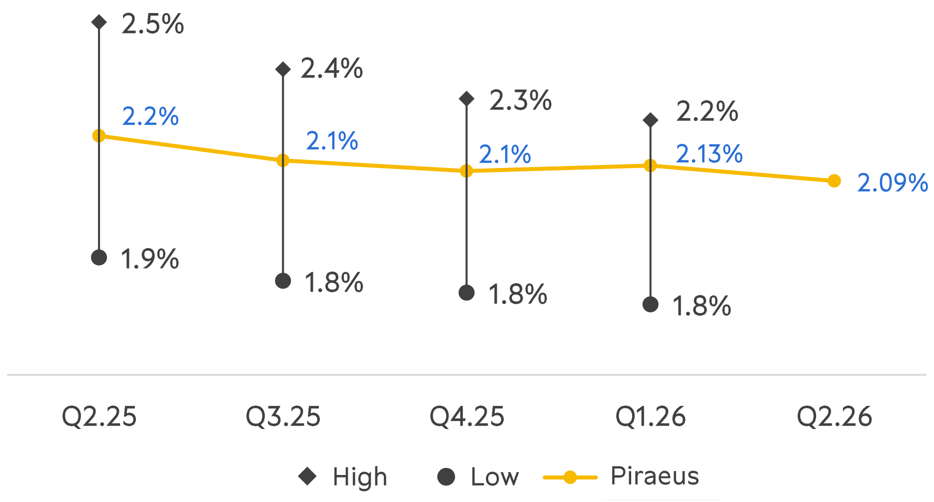
New corporate loans yields (%)



3m Euribor (%)

Q2.25	Q3.25	Q4.25	Q1.26	Q2.26
2.1%	2.0%	2.0%	2.1%	2.2%

Piraeus business loans spreads vs Greek peers (%)



High refers to the peer with the highest spread for the period and low refers to the peer with the lowest spread for the period

Note: source for Greek market new business loans yields is Bank of Greece (April-May.26); Greek peers refer to three out of four systemic players reporting loan spreads; data derived from market disclosures

Revenues from services: Ethniki Insurance leads the way in an acceleration across all key business lines

Revenues from services (€mn)

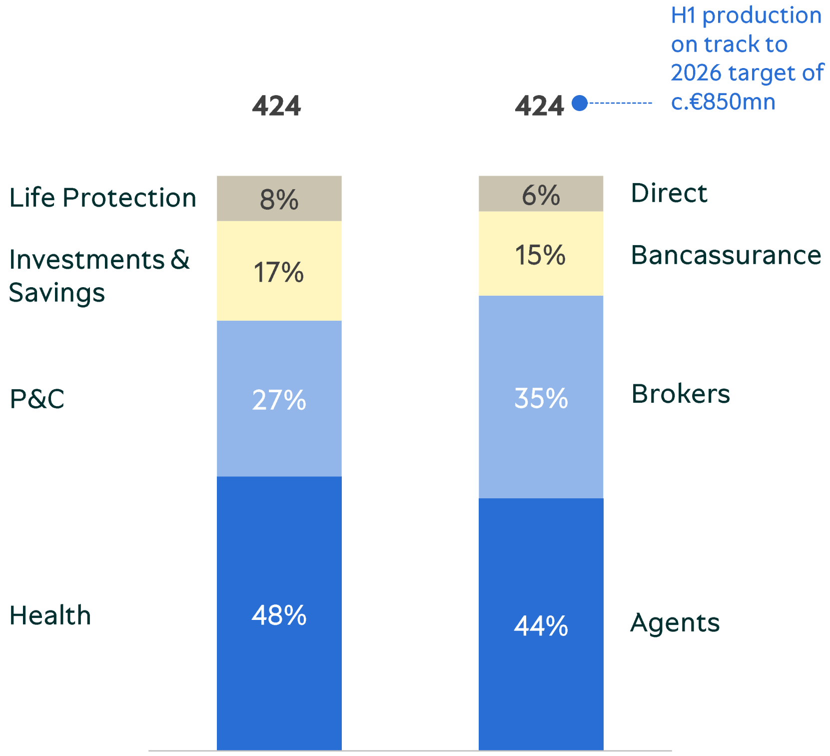
		Q2.25	Q1.26	Q2.26	Q2 yoy	H1.26	H1 yoy
Financing	Loans	29	34	48	64%	82	36%
	Letters of guarantee	13	14	14	13%	29	14%
	Investment banking	4	8	5	23%	12	>100%
Investment	Bancassurance	18	23	24	31%	47	31%
	Insurance	-	20	46	-	66	-
	Asset management	26	34	33	26%	67	33%
Transaction banking	Funds transfers	21	23	22	4%	45	9%
	Cards	19	15	21	10%	36	0%
	Payments	2	3	2	13%	6	5%
	FX fees & other	10	11	11	9%	22	11%
Rental income	Income from rental	23	25	25	9%	50	11%
Total		**166**	**210**	**251**	**+52%**	**462**	**+42%**

- Strong Q2 loan fees print incorporate ~€10mn non-recurring RRF related fees. Investment banking fees more than doubled yoy on the back of increased capital market transactions
- Asset management fees continue to grow on the back of client asset inflows and increased stock exchange traded volumes
- Bancassurance fees continued showcasing best-in-class results; Ethniki Insurance €66mn H1 contribution ahead of annual target of c.€110mn
- **Based on H1 performance, the 2026 revenue from services target is upgraded to c.€850mn, corresponding to >0.90% over assets**

Ethniki Insurance: H1 performance ahead of targets, driven by solid trends in health

ETHNIKI First in Insurance

H1.26 GWP by business line & by channel (%)



Ethniki Insurance KPIs

Solo figures	H1.25	H1.26	H1.26B
Pre-tax profit (€mn)	15	47	18
Solvency ratio (%)	193%	162%	n.a.
GWP (€mn)	394	424	404
Net combined ratio (%)	101%	93%	103%
Expense Rate (%)	15%	13%	15%

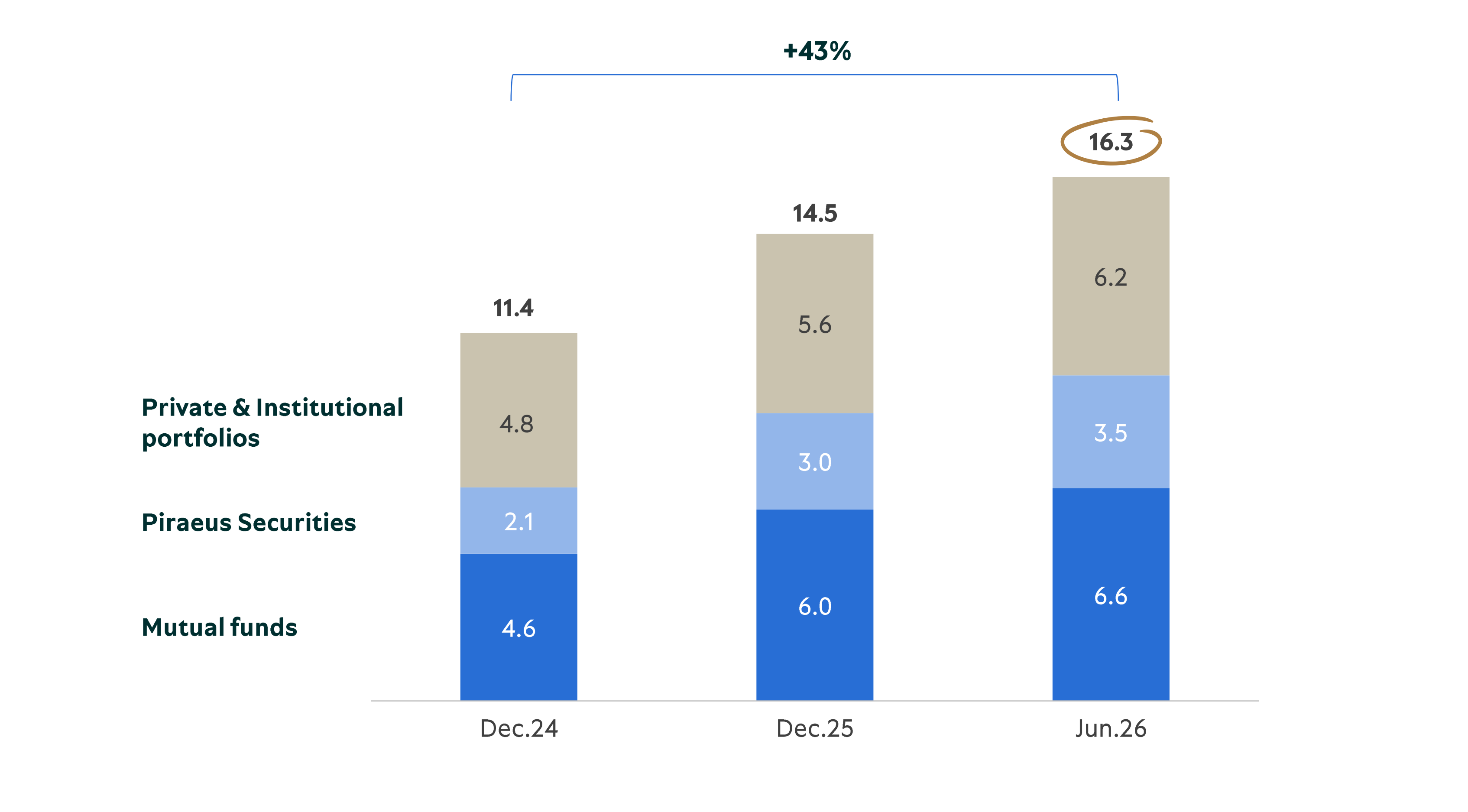
B: budget

Q2.26 highlights

- Full-scale Group integration preparations underway, targeting early 2027
- Ongoing strategic initiatives to capture additional upside from untapped growth pockets
- New P&C core system successfully completed its full rollout for Motor along with Agent's Portal, enabling operational simplification, improved business support
- Launched 'Simply Forward', a company-wide initiative to engage all employees in identifying, recognizing and scaling simplification
- Data & AI accelerating from foundations to delivery – Chief Data & AI organization and operating model in place, with governance aligned to the EU AI Act and Piraeus Group's Responsible AI standards and AI Hub
- Ongoing progress towards a fully integrated operating model, with enhanced governance, risk management and regulatory compliance framework

Note: GWP (Gross Written Premia), P&C (Property & Casualty), (definitions on the APM section / Glossary and disclaimer on the Disclaimer section); H1.26 and H1.26B pre-tax profit have been adjusted for real estate sales; In Q2, Ethniki Insurance redeemed a Restricted Tier 1 bond amounting to €50mn, and is expected to be replenished by the end 2026 through a new market transaction

WAM: Sustained AuM growth and strong net inflows of €1bn, already meeting 2026 target



- **Strong net inflows of €1.0bn in H1; strong positive market effect in Q2, fully offsetting Q1 impact**
- **FY.26 budget already met at H1**
- Launch of Optimum International, the new generation of Optimum portfolios, offering access to diversified investment portfolios through various thematic investment options and other portfolios with specialized management approaches
- Upscale investment solutions with focus on:
  - Advisory service for Private Banking clients supported by Piraeus Wealth Advisor, a Robo4platform
  - Robo advisory service for retail asset management (Piraeus brainy)
- Wide suite of Piraeus Bank and 3rd parties best of breed asset management including private markets products

Note: private & institutional portfolios include Iolcus assets; Piraeus Securities assets refer to assets under custody (As of Jan.26 custody equity holdings generating no income for the group are not included in Assets under Management); AuMs include market movements impact

Volume growth drives Q2 NII increase, with rate tailwinds offsetting spread compression

Net interest income (€mn)	Q4.25	Delta Q1	Q1.26	Delta Q2	Q2.26
Loans	441	(1)	440	+20	460
Bonds	135	+10	144	+18	163
Cash at central banks	31	(7)	25	(7)	18
Customer deposits	(48)	0	(48)	(5)	(53)
Debt securities	(70)	+3	(67)	+2	(65)
Other	(12)	(1)	(13)	(1)	(13)
Total NII	**477**	**+4**	**481**	**+27**	**509**
NIM over assets (%)	**2.20%**	**(0.06)%**	**2.14%**	**0.08%**	**2.22%**
Euribor 3m (average)	2.04%	0.01%	2.05%	0.19%	2.25%
Accruing € base rate	2.05%	(0.03%)	2.02%	0.07%	2.09%

Note: customer deposit cost net of impact from non maturing deposit hedges (NMD) that correspond to €8bn IRSs in Jun.26; "Other" category includes net interbank costs, bond hedging and L.128 costs

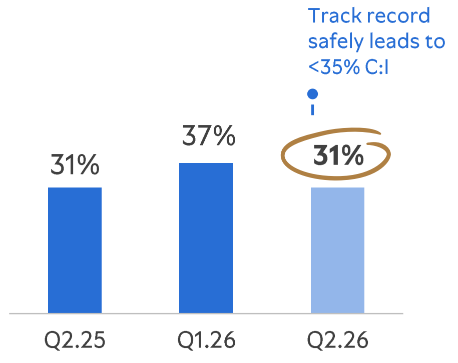
- Loan interest income increased significantly qoq, mainly due to volumes (c. €15mn); increased base rates offset mild spread compression
- +€3bn bond positions onboarded in H1 at favorable prices, boosting net interest income
- Deposit cost stable at 0.3% in Q2
- Market expectations for euro risk free rates currently point to one more hike for the base rate in 2026, to 2.50% DFR
- **Based on H1 performance and current market dynamics, the 2026 €1.9bn NII target is upgraded to €2.0bn**
- NII sensitivity to 25bps Euribor at c.€40mn

Investing for growth while maintaining best-in-class efficiency

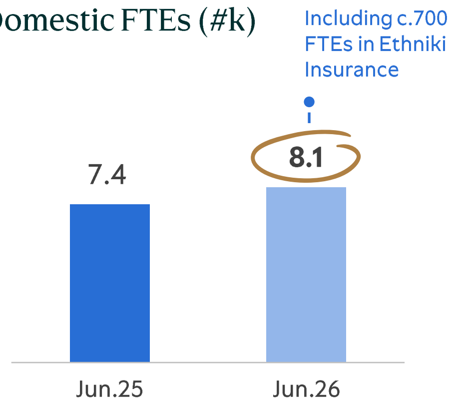
Operating expenses (€mn)	Q2.25	Q1.26	Q2.26	H1.26
Staff	102	102	119	222
G&A	70	94	73	167
Depreciation	32	32	33	65
Like-for-like OpEx	**204**	**228**	**225**	**453**
Snappi	5	7	8	15
Ethniki Insurance transaction	3	0	0	0
Ethniki Insurance OpEx	0	11	11	22
Total OpEx	**212**	**246**	**244**	**490**

- Staff: Higher qoq impacted by variable (+€13mn qoq)
- G&A: Down qoq (Q1 burdened by frontloaded property taxes)
- Depreciation: Increase on the back of CapEx IT spending

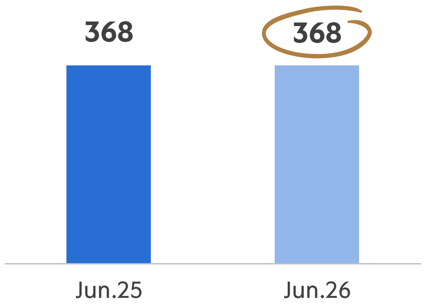
Cost-to-income ratio (%)



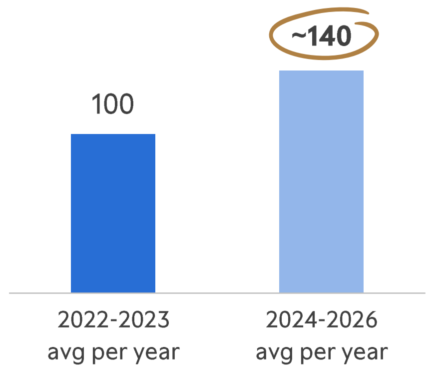
Domestic FTEs (#k)



Domestic branches (#)



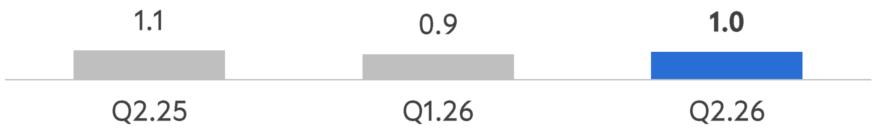
IT CapEx (€mn)



Note: Cost-to-income ratio calculated as total operating expenses over total net revenues

Solid asset quality trends maintained

NPE balance evolution (€bn)



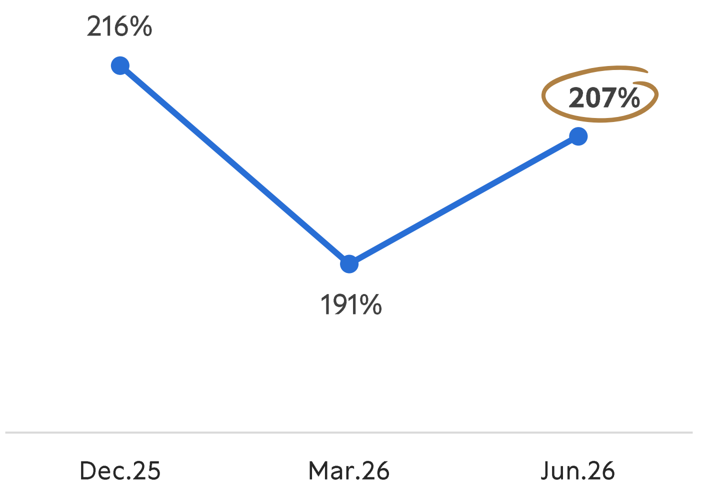
	Q2.25	Q1.26	Q2.26
Organic cost of risk (CoR)	0.7%	0.3%	0.6%
o/w underlying CoR	*0.5%*	*0.2%*	*0.4%*
NPE ratio	2.6%	2.1%	2.2%
NPE beginning of the period	1.1	0.9	0.9
o/w inflows	*0.1*	*0.1*	*0.1*
o/w outflows	*(0.1)*	*(0.1)*	*(0.1)*
NPE end of the period	1.1	0.9	1.0
Stage 1 coverage	0.2%	0.4%	0.3%
Stage 2 coverage	4.4%	5.7%	6.0%
Stage 3 coverage	50%	46%	45%
NPE coverage	67%	70%	67%

- Q2 underlying CoR absorbed Katseli law impact, ECL macro scenarios weight change
- vs 0.2% EU average
- vs 3% EU average
- vs 43% EU average

Note: definitions in the APM section of the presentation; Stage 3 exposures does not include POCI credit impaired exposures, which carry lower provision coverage, while NPEs include POCI credit impaired exposures

Exceptional liquidity supporting growth and strategic optionality

LCR (%)



Liquidity KPIs

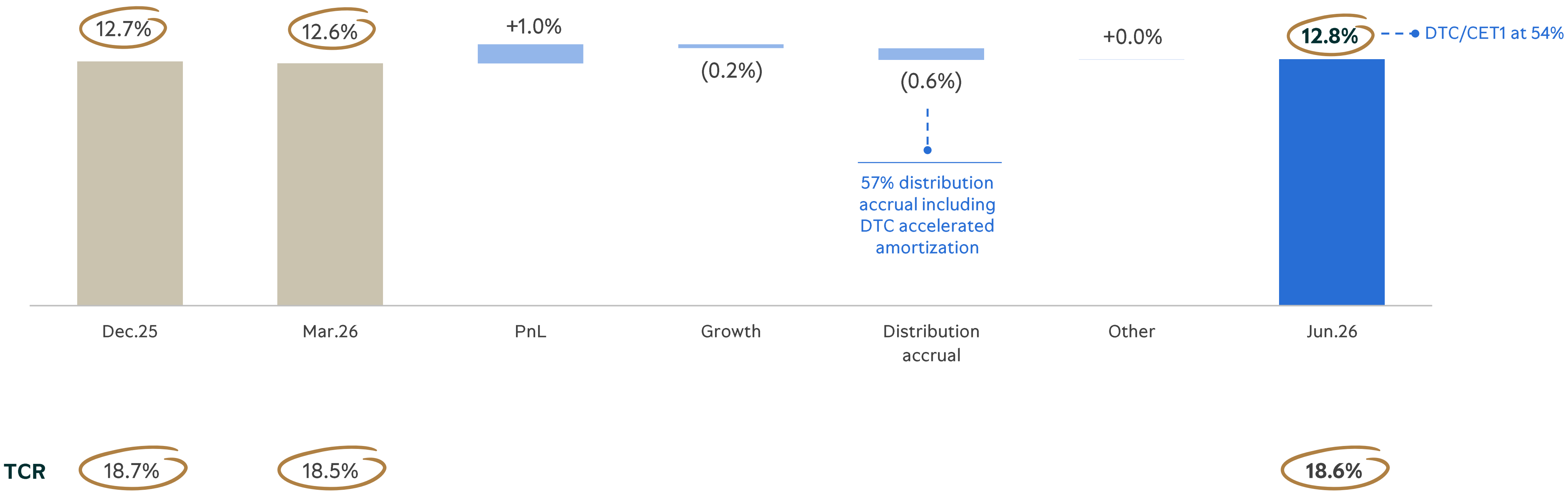
	Dec.25	Mar.26	Jun.26
Cash (€bn)	7.5	3.6	5.4
Deposits (€bn)	66.1	64.9	68.4
Debt securities (€bn)	5.7	5.4	5.4
LDR (%)	65%	68%	65%
NSFR (%)	129%	125%	125%

- **LCR position fully restored to >200%**
- Deposits up 5% qoq, impacted by increased capital markets activity from Greek corporates
- Strong cash position utilized in H1 to fund solid loan growth and fixed income securities book
- High Quality Liquid Assets at €22bn in Jun.26
- Utilization of available credit lines to ECB could add more than 40ppts to LCR

Note: LCR refers to Liquidity Coverage Ratio; LDR refers to Loans-to-Deposits ratio; NSFR refers to Net Stable Funding ratio; Jun.26 NSFR data refer to Mar.26

Organic capital generation supports growth and shareholder returns

CET1 trajectory Q2.26 (%)

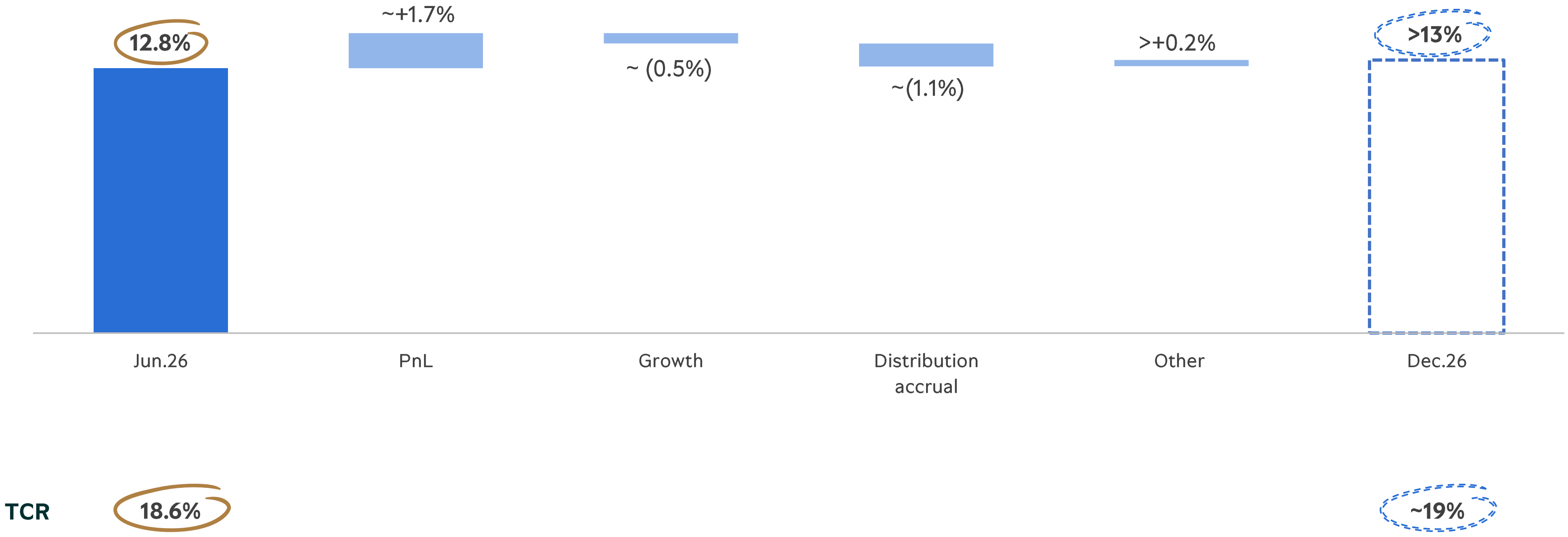


- +c.10bps CET1 ratio pro forma for Ethniki Insurance Solvency II ratio at 150%

Note: Jun.26 CET1 capital incorporates €334mn cumulative deduction for NPE calendar shortfall related with Greek State Guaranteed exposures of €0.4bn net book value; other includes among other items, SRTs and AT1 coupon; CET1 ratios are displayed on a reported basis

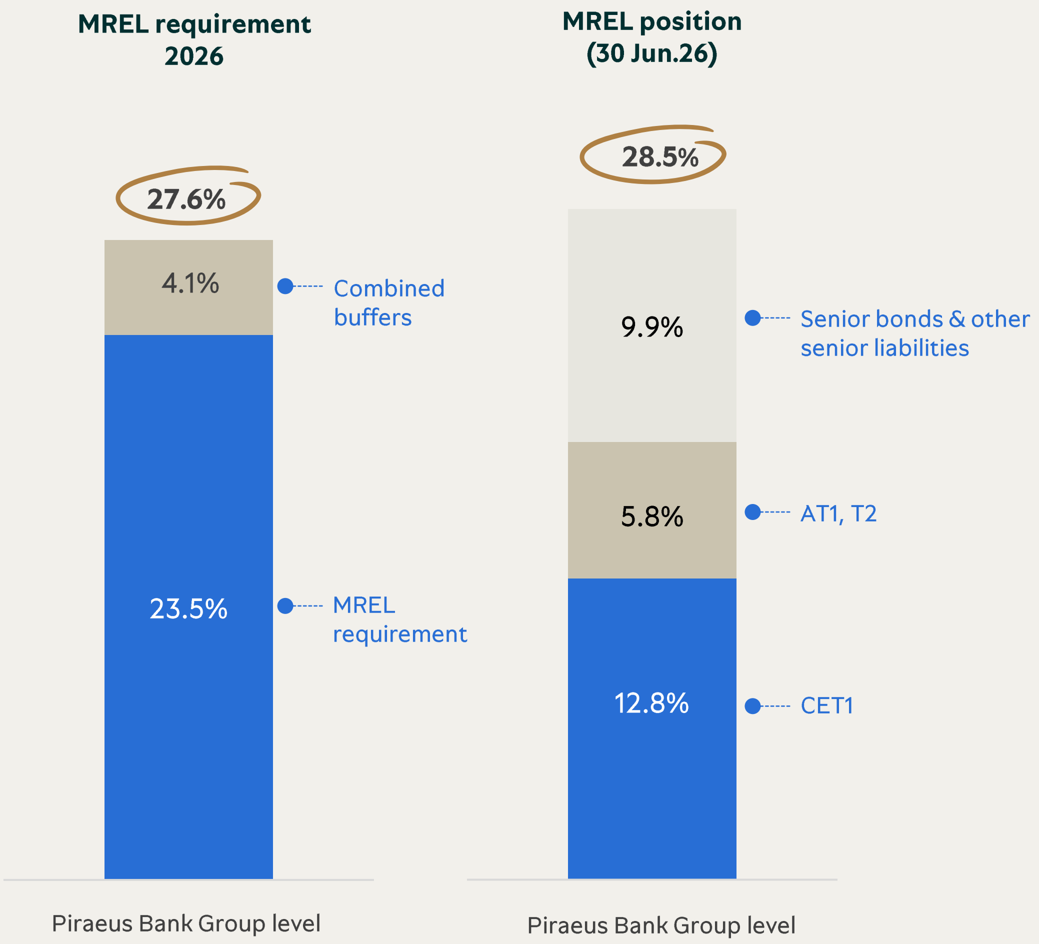
H1 performance and H2 dynamics strongly support outperformance of full year ~13% CET1 target

CET1 trajectory H2.26 (%)



Note: Other includes among other items SRTs, AT1 coupon and upstreaming of the Ethniki Insurance's excess Solvency II ratio above the 150%; CET1 ratios are displayed on a reported basis

Strong capital markets access and comfortable MREL position; IG rated by all rating agencies



Note: MREL requirements and position is monitored at Piraeus Bank Group level

Debt securities outstanding	(Face value €bn)
Senior Preferred (SP)	1.50
Green SP	2.15
Tier 2	1.15
AT1	1.00
Total	5.80

- No subordination requirement based on the latest SRB's communication

Credit and key ESG rating upgrades in the last 12 months

MOODY'S	S&P Global	FitchRatings	MSCI ESG RATINGS
Baa1 from Baa2 (stable)	**BBB-** from BB+ (stable)	**BBB-** from BB (positive)	**AAA** from AA

Digital engagement continues to accelerate across the franchise

Digital Expansion

+12% Mobile active users in H1.26 (vs 2025)

23% Digital customer onboarding (+1.9ppts vs 2025)

+15% Transactions on mobile (vs 2025)

Customer Engagement

31% Digital sales penetration (+6.7ppts vs 2025)

+11% Self-service actions in H1.26 vs 2025

97% Retention rate
Percentage of users remaining active after a three-month period

Agentic AI innovation in progress (examples)

- **e-banking Virtual Assistant**
  help in GR & ENG natural language answers
- **e-Banking by voice**
  check account & card balance view and share IBAN and move money between accounts
- **Insight from your feedback**
  sentiment analysis based on feedback
- **Ask-your-data analytics**
  employees explore complex data in plain language
- **AI across software delivery**
  GitHub Copilot and Claude Code
- **First AI agent for business banking**
  tailored, customer-specific analyses for SMEs
- **Faster legal documents**
  GenAI drafted standardized legal declarations
- **AI assistant for every employee**
  Microsoft Copilot, Claude Cowork
- **AI-enabled process reengineering**
  Business processes redesigned with AI agents

AI at scale driving growth, productivity and customer value

AI at scale

~90 AI use cases
in development

20 Business AI use cases live
in production across the Bank

~615k e-banking virtual assistant questions
in H1, +21% vs 2025

x10 Delivery time
Acceleration potential for software development

AI in the workforce

99% AI adoption
across licensed users

>100 Internal AI use cases
catalogued across the Bank

Towards an AI-native bank (2030)

Central AI Hub - Newra

Newra establishes a Group wide AI operating model, moving from its isolated deployments to AI at scale, positioning Piraeus for sustained AI driven growth

Responsible-by-design AI

First Greek bank certified under ISO/IEC 42001, validating enterprise-wide AI governance and controls, strengthening EU AI Act readiness and establishing the foundations for trusted AI adoption at scale

Building new growth engines beyond traditional banking

Agri marketplace - Farmclick

Greece's pioneering agri-supplies Marketplace, B2B & B2C

Live since 15 May

- **One-stop shop ecosystem with €1bn addressable market** providing farmers & agri-suppliers a transparent access to supplies, education and financing
- **Growing commercial scale,** with ~50 vendors already selling >2,500 SKUs across key farmer spend categories
- **Nationwide commercial campaign** recently launched
- **Visit Farmclick**

Partnership with WIKIFARMER

Piraeus Eco Check - CFP

Digital-first solution for free assessment of property energy performance

Live since July 2025

- **Actionable Insights at Zero Cost** providing customers with tailored energy upgrade proposals, including cost-benefit analysis
- **Fully embedded in Piraeus' digital platform (web & mobile)**, with over 8k users and 2k of generated energy upgrade plans
- **Positioning Piraeus as a pioneer in combining green advisory with digital banking convenience**, strengthening brand equity and investor confidence
- **Visit** [Piraeus Eco Check]

Partnership with CFP GREEN BUILDINGS

Mortgages - ODS

The 1st AI-powered end-to-end mortgage

In pilot

- **Digital platform delivering a fully end to end mortgage journey**, from application through approval and disbursement
- **GenAI-enabled platform with ecosystem reach** streamlining loan origination through AI-driven workflows and designed to integrate with real estate marketplaces and digital partners to expand distribution
- **Strategic infrastructure investment** supporting mortgage modernization and long-term productivity gain

Partnership with QUALCO Group

Piraeus Youth app

New banking app for teens (12-18)

In development

- **Family-focused banking app** offering supervised allowance, while empowering teens with a modern tool for everyday financial activity
- **Early acquisition of future customer base**, with long-term loyalty potential
- **Expands engagement across the household**, positioning the Bank as a trusted partner in key life stages
- **Driver of financial literacy** and early habit formation, with positive societal impact

Partnership with woli

A bank-wide CX framework turning customer insight into action

OUR CX HOLISTIC FRAMEWORK

Building superior CX infrastructure
- Comprehensive customer listening system
- Dedicated team driving CX transformation

Acting to improve NPS
- Data-driven CX enhancements
- Front-line teams embracing customer routines

Governing change and accountability
- CX performance linked to key business KPIs
- Customer insights guiding decisions and investment

CUSTOMER FEEDBACK IS OUR NEW CURRENCY

64k+
Customers responses

2.3mn+
Customers surveyed

4
Annual relationship surveys

INSIGHTS DRIVING TARGETED IMPROVEMENTS ACROSS CHANNELS

DIGITAL

Simpler everyday banking
- Refreshed mobile app, following an independent UX assessment
- Gen AI Virtual Assistant brings voice-enabled servicing to the Piraeus app (voice to text, voice to voice)
- Virtual Assistant extended to the public website for 24/7 support

BRANCH

Quicker branch visits
- Appointment booking made easier via the corporate website and in-branch kiosks
- Shorter waiting times for walk-in customers
- Clearer in-branch wayfinding

ATM

Better ATM experience
- Optimised ATM cash replenishment to improve cash availability
- Refined ATM screen content, making key actions easier to understand
- Simpler, faster transaction journeys

CALL CENTER

Faster customer support
- Stronger handling of card-related queries
- Simplified IVR journey, reducing time to reach an agent
- Fewer unanswered calls to branches

Snappi surpassed 210k users and is scaling as a capital-light digital growth platform

Innovation platform for retail banking

- **Greenfield digital banking platform** built for branchless distribution, embedded finance and faster product experimentation
- **Distinct value** proposition targeting digital-savvy segments without disrupting the Group's core customer base
- **Expanding product suite**: account, debit card, payments, savings, Snappi Pay Later, Cash Now and 24/7 support
- **Low-capex model** with no branch network and partner-led acquisition potential
- **Oct.25** operationally launched, with rapid early user growth; Bank license by the European Central Bank

Growth drivers

Product expansion
Cash Now instant interest-free loan up to €1,000
Savings account with up to 2.25% annual interest
BNPL launched at Public stores network

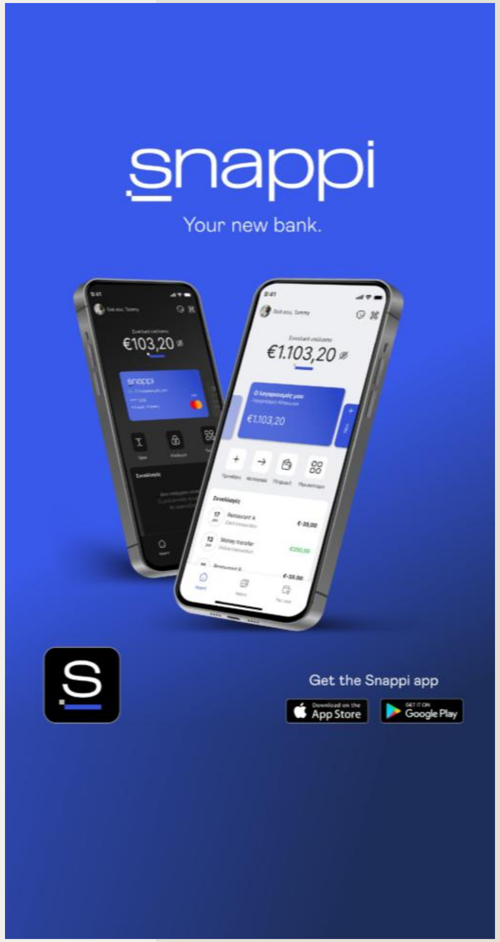
Go-to-market campaigns
3* 360 Campaigns (Awareness, Savings, Products)
Brand Engagement Physical Activations (Release, AegeanBall)
Local marketing activities(Ioannina, Patra, Thessaloniki, Kalamata, Syros)

Tier-1 partner ecosystem
Shell, OASA, Sky Express, Domino's, Vodafone CU, Public, AB, Freenow, Blue Star Ferries, Fast Pass Tolls, Efood

Engagement & community mechanics
Referral Launch, cashbacks, lucky bills and reward lotteries for active customers

Traction to date

~135k Onboarded customers	**>210k** Total app users[1]
>70 Merchants onboarded for Snappi Pay Later	**>15** Partnerships with high-visibility brands



Note: 1. Includes YouthPass & Fuel Pass beneficiaries

Strong H1 execution reinforces confidence in updating full year targets

	FY.25 actual	Q2.26 actual	H1.26 actual	FY.26 targets	
Earnings per share (reported €)	€0.82	€0.26	€0.47	~€0.9	
RoaTBV (normalized %)	15.6%	16.9%	15.7%	~15%	
NII / assets (%)	2.2%	2.2%	2.2%	~2.2%	updated
Revenues from services / assets (%)	0.8%	1.1%	1.0%	>0.90%	updated
Cost-to-income (%)	33%	31%	34%	<35%	
Organic cost of risk (%)	0.5%	0.6%	0.5%	~0.6%	updated
Performing loans (€bn)	€37.3	€39.0	€39.0	>€40	
CET1 (%)	12.7%	12.8% post distribution accrual 57%	12.8% post distribution accrual 57%	>13% post distribution accrual 57%	updated
Total capital (%)	18.7%	18.6% post distribution accrual 57%	18.6% post distribution accrual 57%	~19% post distribution accrual 57%	
ECB deposit facility rate assumption (end period, %)	2.00%	2.25%	2.25%	2.50%	

Note: distribution is subject to necessary conditions being met and supervisory approval; PnL items and EPS are displayed on reported basis; RoaTBV is presented on a normalized basis; EPS and RoaTBV are adjusted for AT1 coupon

02

Piraeus' Performance Vs Peers

Piraeus: the leading bank in Greece

THE BANKER TOP 1000 World Banks 2026 #1 Growth Greece

EUROMONEY AWARDS FOR EXCELLENCE 2026 EUROPE BEST BANK FOR CORPORATE RESPONSIBILITY

EUROMONEY AWARDS FOR EXCELLENCE 2026 GREECE BEST BANK FOR ESG

EUROMONEY AWARDS FOR EXCELLENCE 2026 GREECE BEST BANK FOR LARGE CORPORATES

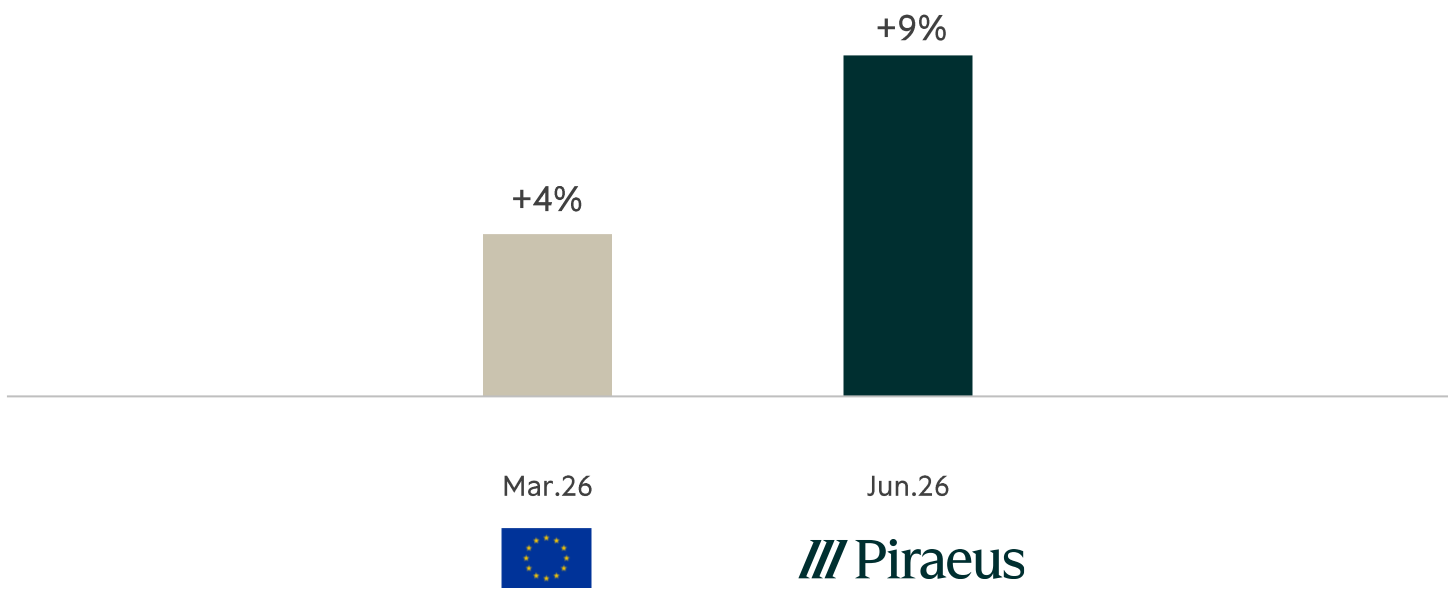
EUROMONEY AWARDS FOR EXCELLENCE 2026 GREECE BEST RETAIL BANK

- #1 in performing loans (26% Greek market share)
- #1 in deposits (28% share)
- #1 in equities brokerage (24% share)
- #1 in retail footprint, with 368 branches and 1,500 ATMs
- 4.5mn clients nationwide, 2.0mn clients in Ethniki Insurance
- Accruing for €650mn cash distribution out of 2026 profit; 6% distribution yield
- "Europe's Best Bank for Corporate Responsibility 2026" by Euromoney

Note: all data refer to Jun.26 based on publicly available information (Bank of Greece, Athens Stock Exchange, Hellenic Bank Association) and Piraeus internal analysis; distribution yield calculated on 30 Jun.26 €11.2bn market cap; cash distribution out of 2026, subject to achieving targets and ECB consent

Best-in-class loan growth in Europe

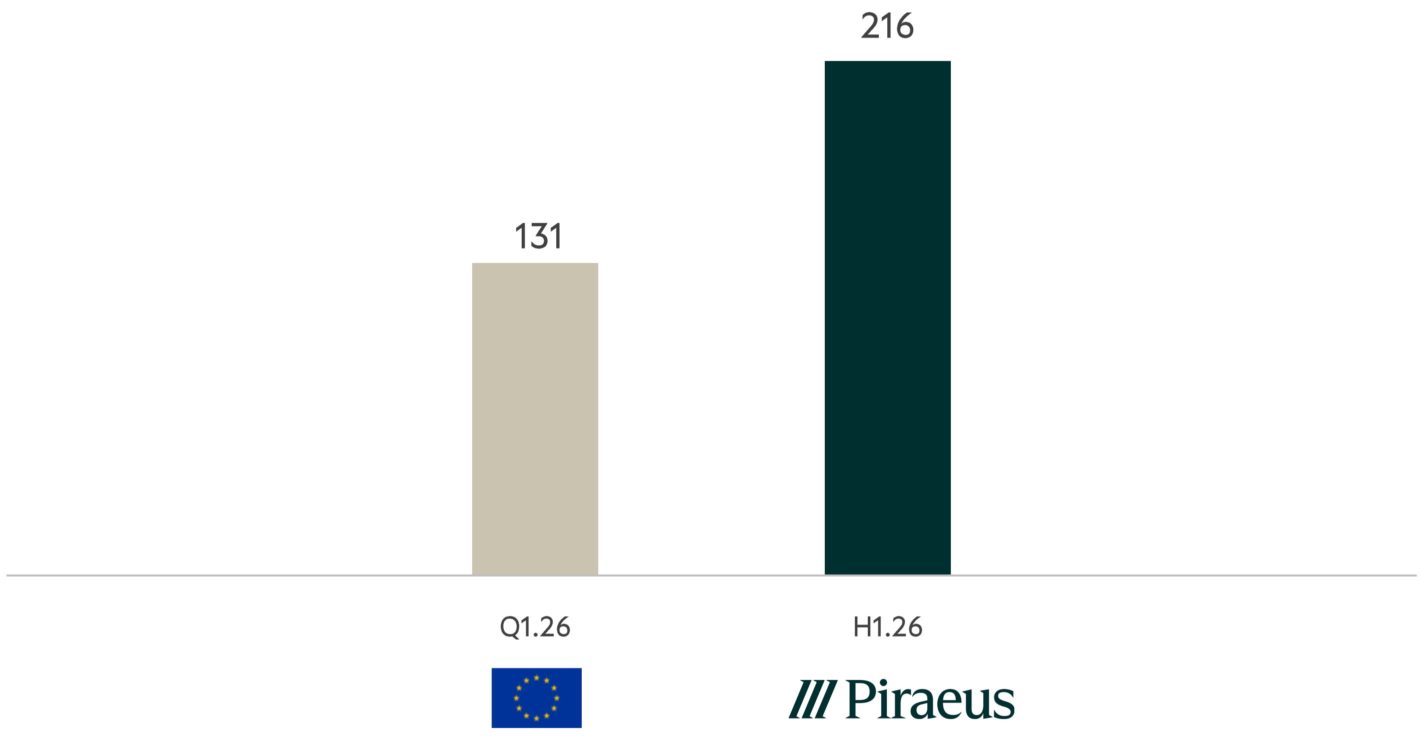
Performing loan growth (yoy)



Source: ECB Supervisory Banking Statistics Q1.2026 from 111 Significant EU Institutions

NIM far above European average

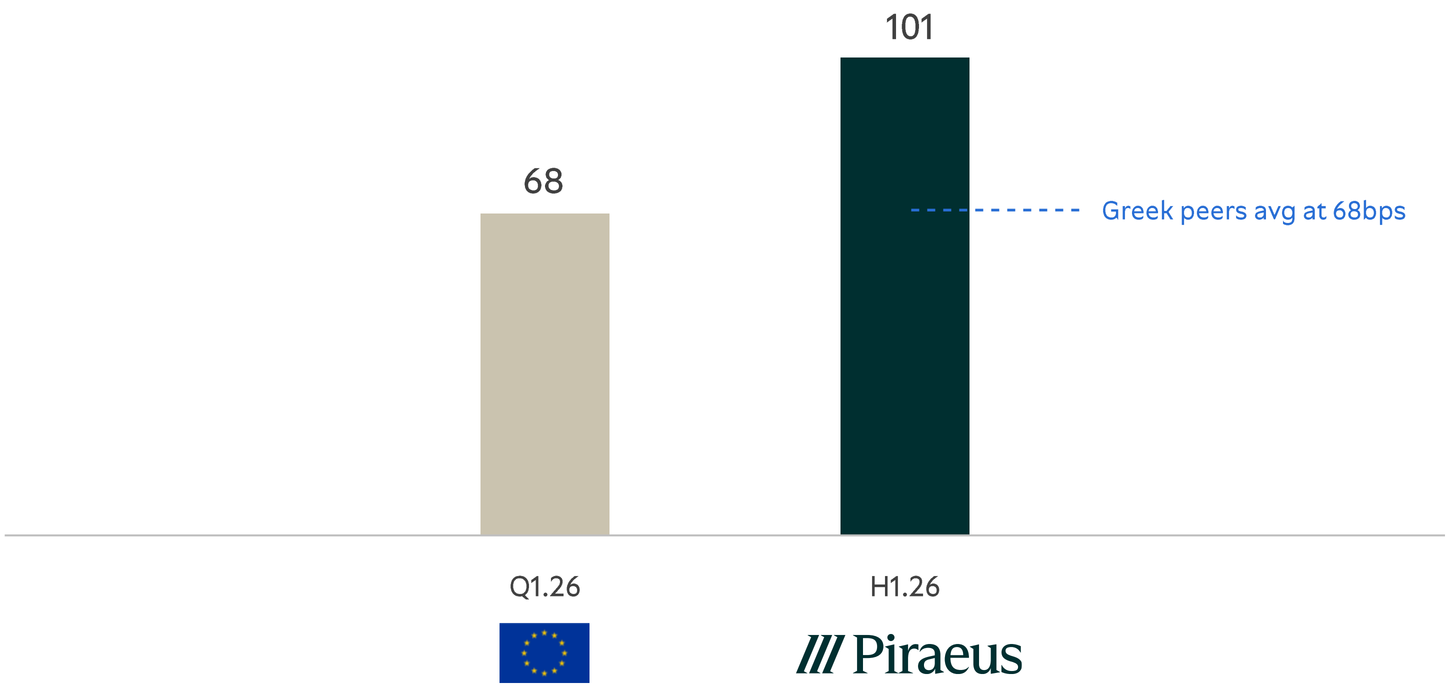
Net interest income over average assets (bps)



Source: ECB Supervisory Banking Statistics Q1.2026 from 111 Significant EU Institutions

Fees best in Greece and well above EU average

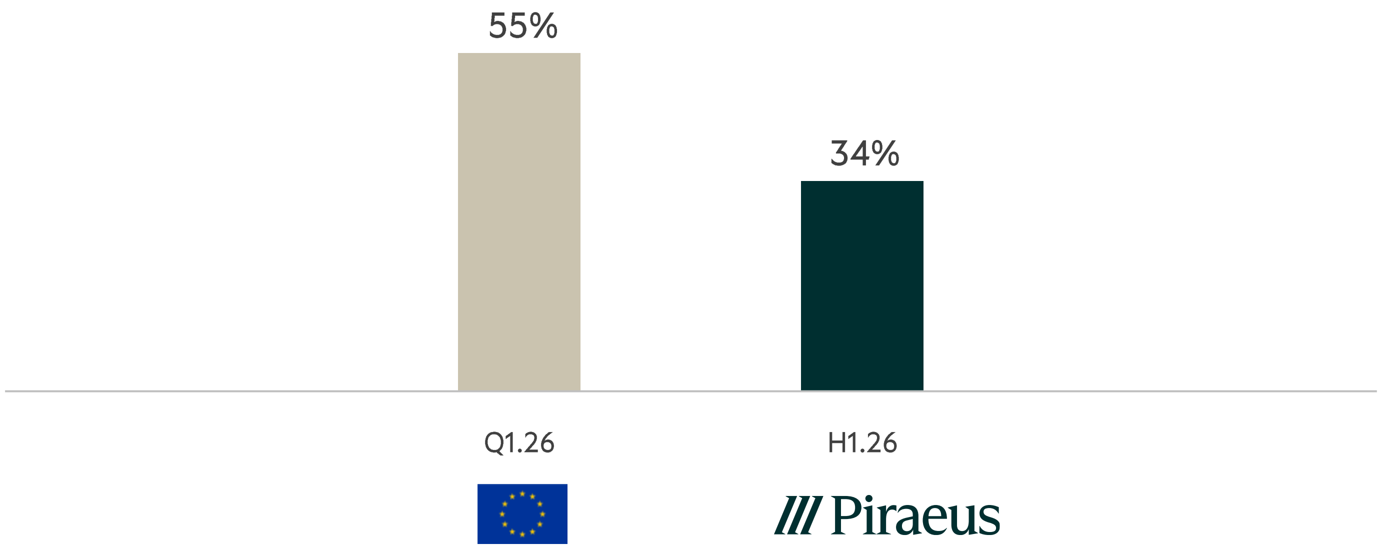
Revenues from services over average total assets (bps)



Source: ECB Supervisory Banking Statistics Q1.2026 from 111 Significant EU Institutions; Greek peers data derived from Q1.26 company disclosures

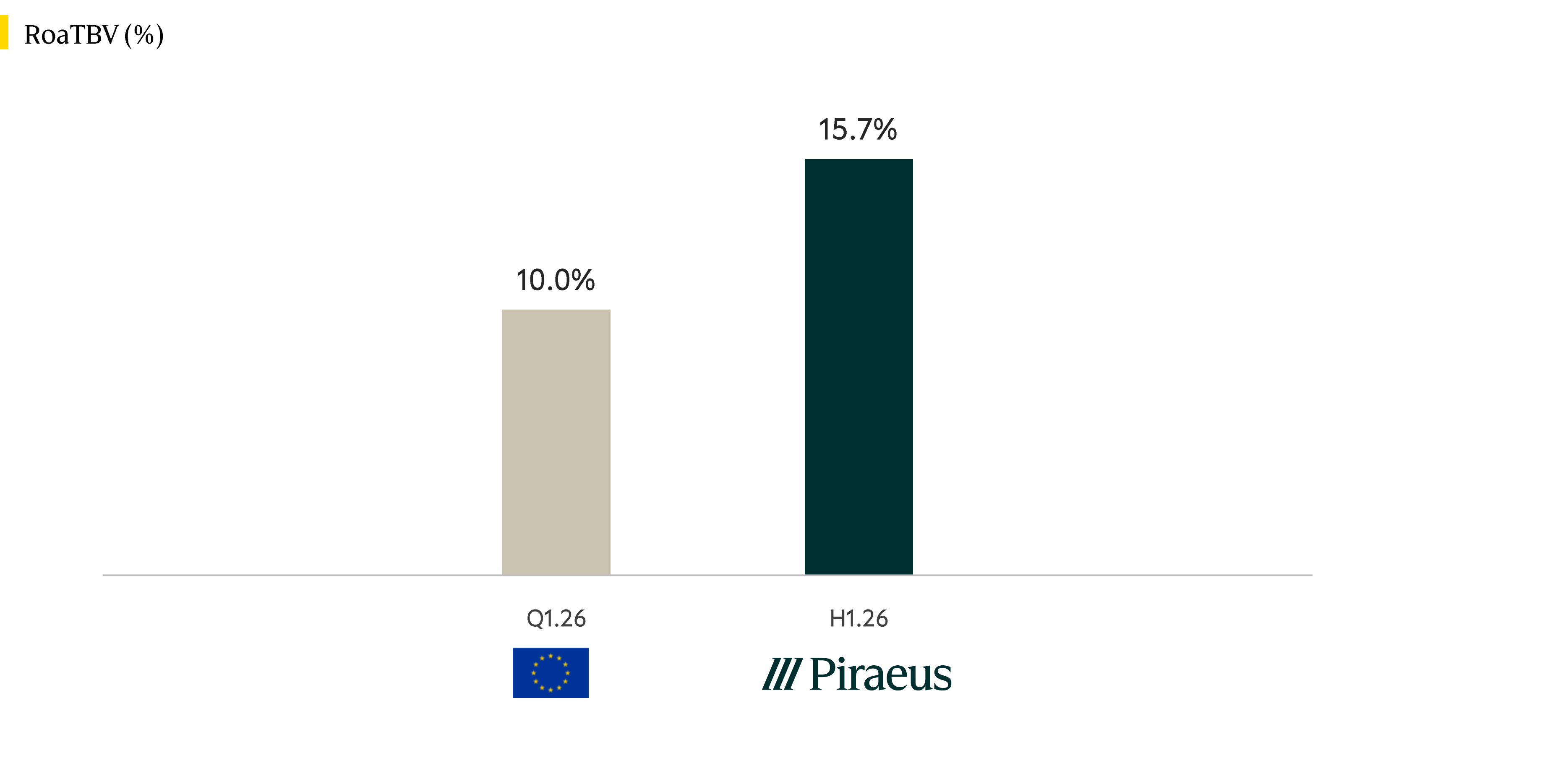
Best-in-class cost efficiency

Cost-to-income ratio (%)



Source: ECB Supervisory Banking Statistics Q1.2026 from 111 Significant EU Institutions

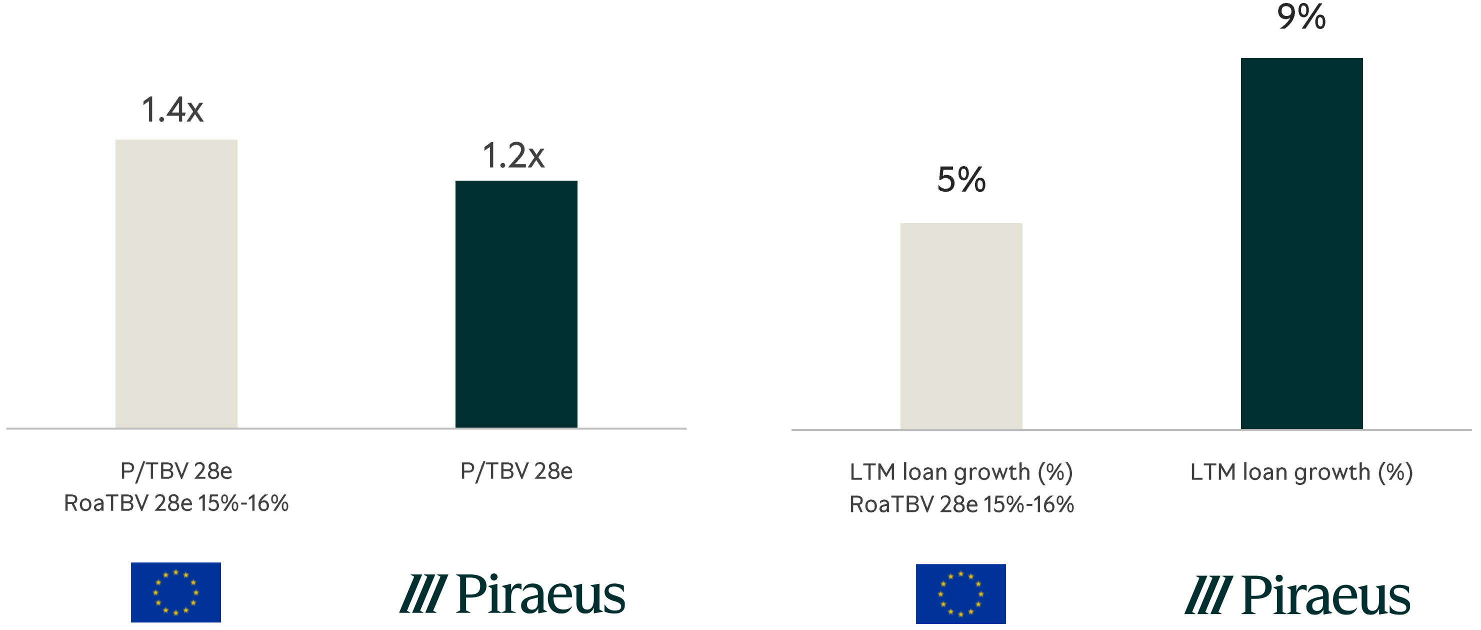
Return on tangible book value well above EU average



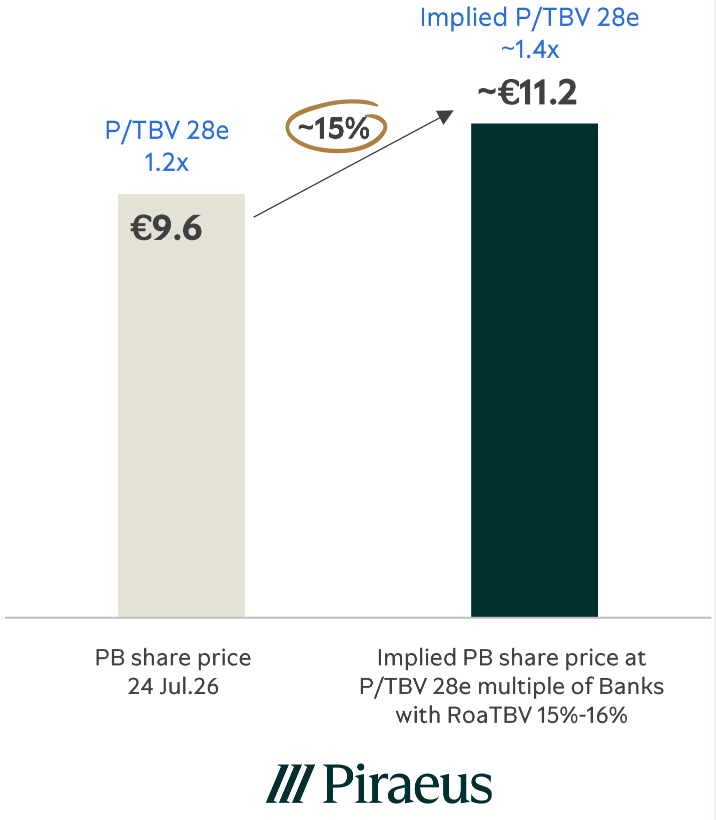
Source: ECB Supervisory Banking Statistics Q1.2026 from 111 Significant EU Institutions

Piraeus trades below EU banks that have similar earnings and yet are growing more slowly than Piraeus

P/TBV multiple for 2028[1] | LTM loan growth (%)



PB share price (€)



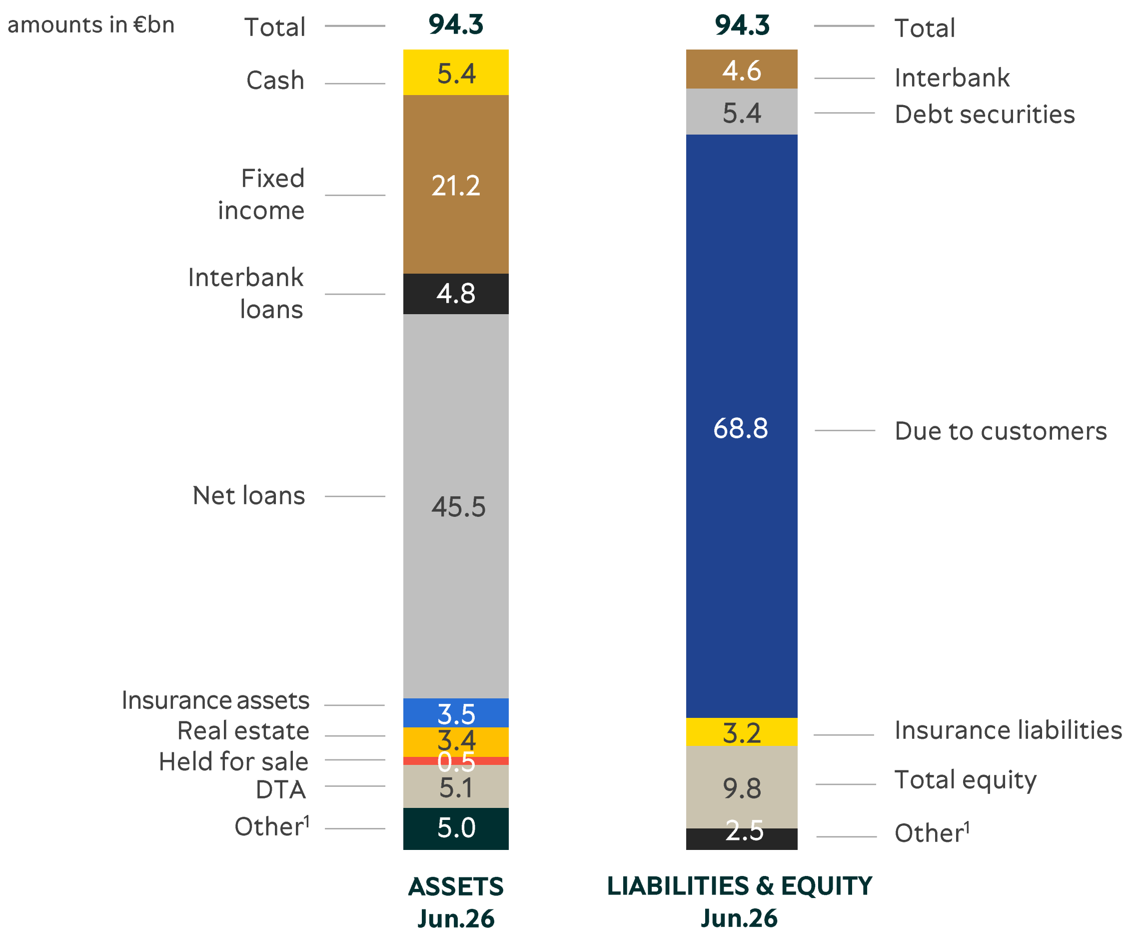
Source: FactSet, SNL for average consensus estimate for 2028 RoaTBV, P/TBV multiples of 50 European banks and Piraeus. Also displayed the average consensus estimate for 2028 P/TBV multiple and the Last Twelve Month (LTM) loan growth for those European banks that have expected 2028 RoaTBV between 15%-16%; The European banks with average consensus estimate 2028 RoaTBV between 15%-16% are Commerzbank, UBS, Standard Chartered, DNB, SEB, Danske, Eurobank, National Bank of Greece, Bank of Cyprus; multiples calculated on closing prices as at 24 July 2026 for peers and for Piraeus

03

Financial Analysis & Business Highlights

Balance sheet strength driving earnings and growth capacity

Asset vs funding mix - Jun.26



- Customer loans comprise 48% of assets
- Fixed income portfolio comprises 22% of assets
- Fixed income holdings of Greek sovereign at €11.5bn, other European sovereigns at €7.7bn and other corporate bonds at €2.0bn
- Due to customers comprise 81% of liabilities
- HQLA assets at €21.7bn as at Jun.26

Ample excess liquidity supporting increased profitability and future balance sheet growth

207% LCR

€5.4bn cash position

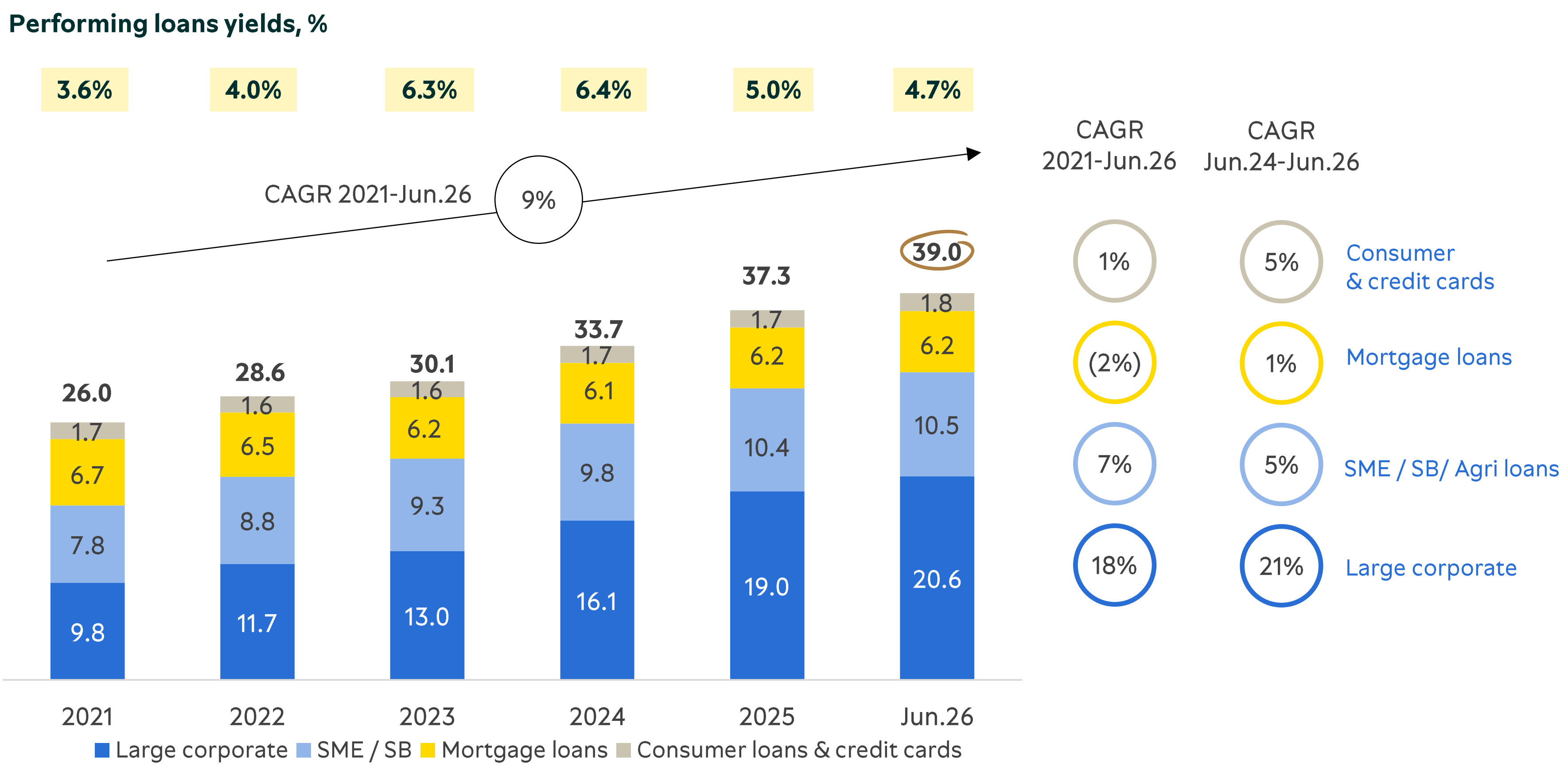
65% LDR

125% NSFR

Note: DTC in regulatory capital as at Jun.26 amounted to €2,570mn; other assets include mainly "Investments in associates" (€1.3bn), "Goodwill & intangible assets" (€0.9bn), "Equity and MFs" (€0.4bn) and "Financial derivatives" (€0.2bn); other liabilities include "Financial derivatives" (€0.4bn); cash position is cash with Central Banks; NSFR refers to Mar.26

Broad-based credit expansion across segments with renewed household growth

Performing loans evolution (€bn)



- **Acceleration of growth in 2024 & 2025; household lending turned positive after 15 years**
- Total of €2.1bn RRF related loans facilitated by Piraeus since 2023 fueling €6.2bn investments
- Sustainable financing amounts to €5.0bn or 13% of total loan book

CIB: national champion platform capturing high-quality corporate demand

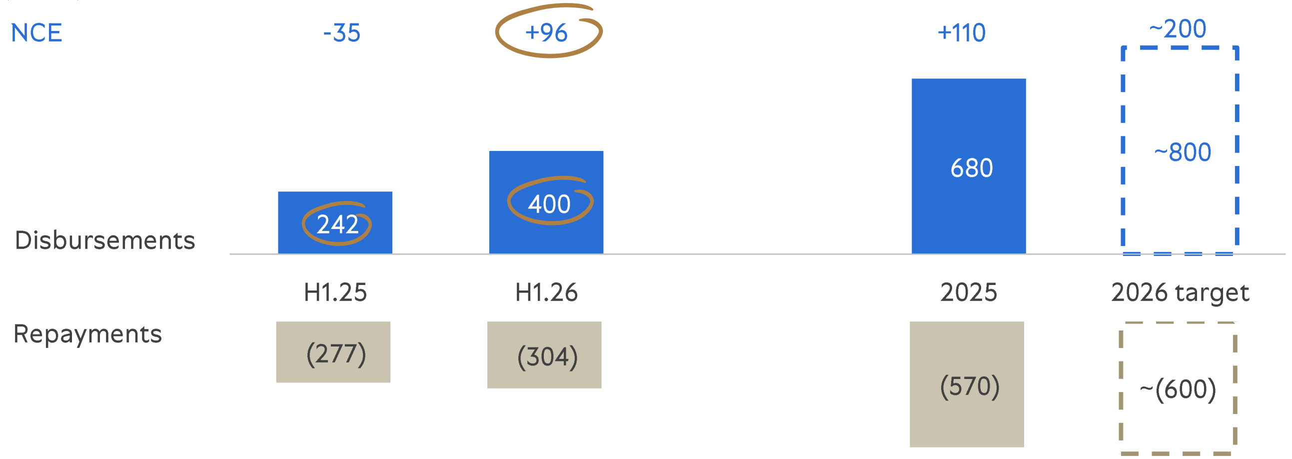
H1.26 CIB net credit expansion breakdown by sector (€mn)

Sector	Disbursements	Net credit expansion	# Customers	
SME	1,163	178	1,352	Focus on SME servicing: 28 NPS vs 15-20 market avg in SEE
Shipping	996	425	51	Handpicked, high quality accounts with LTVs <50%
Wholesale & retail trade	327	15	53	
Hospitality	323	48	18	NCE impacted by a large ticket repayment in Q2
Agri	290	86	121	Emphasis on greenhouse technology solutions
Real estate	284	157	31	
Energy	265	187	22	Actively engaged in the financing of energy transition
Other structured finance	252	134	12	
International syndicated	152	106	10	Increased presence in international deals
Logistics	111	110	1	
Mining	30	29	1	
Leasing / factoring & other	1,487	109	570	
Total CIB	**5,680**	**1,584**	**2,522**	

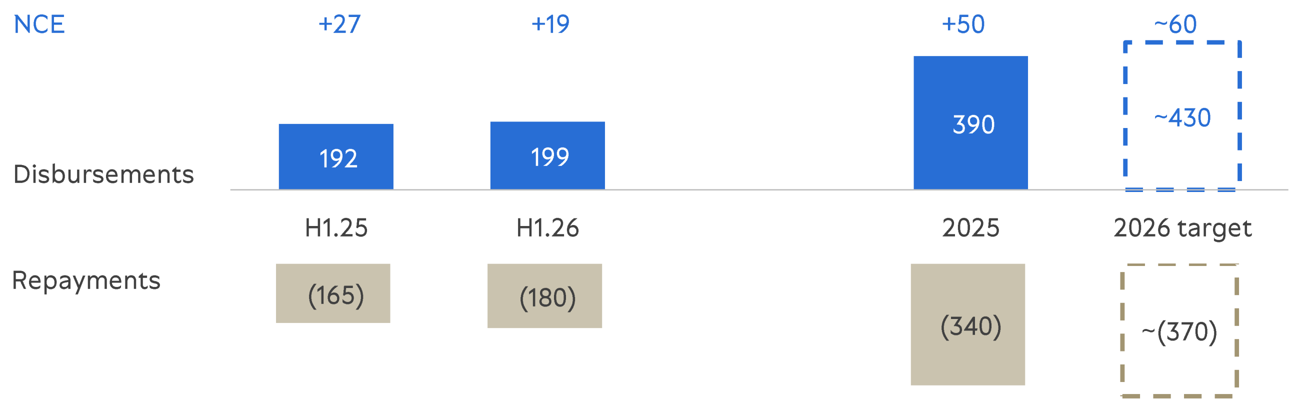
Note: net credit expansion refers to disbursements minus repayments; # customers relate to Q2.26 disbursements; NPS refers to client Net Promoter Score

Retail: €400mn mortgage disbursements in H1, up c.65% yoy

Mortgages (€mn)



Consumer loans (€mn)

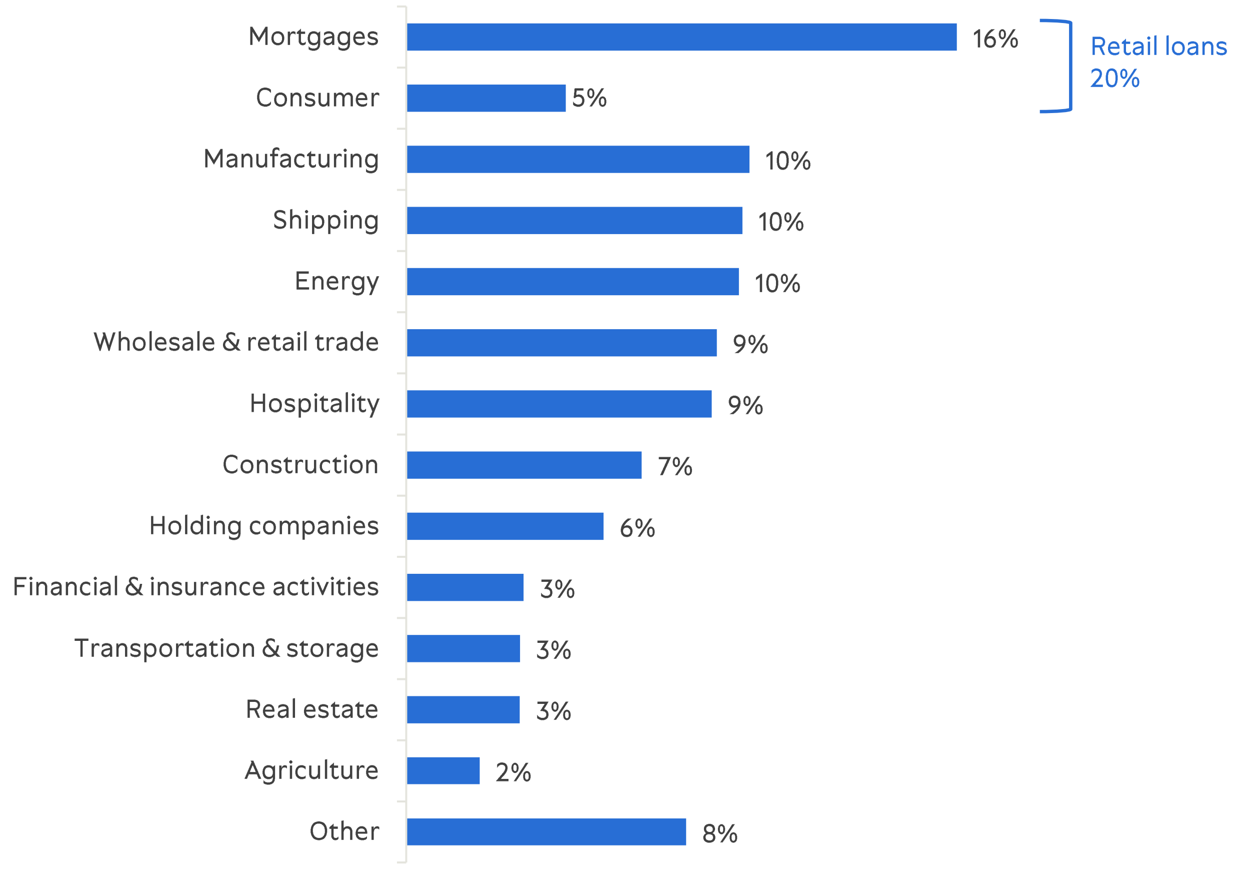


- Average LTV c.60% for new disbursements
- Leveraging the Piraeus branch network and developing digital platforms; AI-enabled lending platform being introduced in 2026
- Unique sales propositions (Spiti25) with flexible repayment terms, targeting mid to high tier customers; >2,700 applications received amounting to ~€350mn since launched (Jul.25)
- Leveraging the strong presence in mass retail customer segment (c.1.5mn payroll and pension accounts)

Note: NCE refers to Net Credit Expansion, i.e. disbursements minus repayments

Diversified loan book underpinning resilient growth

Group loan composition (€39.0bn at Jun.26, %)



Q2.26 CIB disbursements breakdown

Industry	mix %
Transportation (incl. shipping)	26%
Energy	14%
Manufacturing	14%
Wholesale & retail trade	12%
Financial & Insurance	6%
Construction	5%
Other	23%
Total	100%

Note: performing loans include CLOs (€1.0bn) and exclude senior tranches of HAPS securitizations (€5.3bn)

Loan concentration stats (Jun.26)

- Concentration of the performing loan book to top 20 exposures stands at c.18%

Mortgage book stats (Jun.26)

- Loan-to-value of performing mortgage portfolio stands at c.50%
- Fixed rate mortgage loan new originations account for c.60% of total

Shipping loan portfolio stats (Jun.26)

- €3.8bn to top quality shipping names, comprising mainly bulkers (c.40%) and tankers (c.35%); 45% LTV; zero NPEs

* Holding companies comprise conglomerates of domestic and multinational enterprises

Loan yields get tailwind from base rates and controlled spread compression

Performing loan yields & spreads

Loan portfolio yields	Q2.25	Q1.26	Q2.26	Δ vs Q2.25	PE Jun.26
CIB	4.91%	4.51%	4.52%	*-0.39%*	€28.4bn
Mortgages	3.86%	3.52%	3.52%	*-0.33%*	€6.2bn
Consumer/SB	7.55%	7.40%	7.48%	*-0.07%*	€4.4bn
Total PE yield	5.03%	4.68%	4.70%	*-0.33%*	€39.0bn

Loan portfolio spreads	Q2.25	Q1.26	Q2.26	Δ vs Q2.25
CIB	2.21%	2.13%	2.09%	-0.11%
Mortgages	1.84%	1.78%	1.76%	-0.08%
Consumer/SB	5.15%	5.20%	5.17%	+0.02%
Total PE spread	2.44%	2.37%	2.33%	-0.11%

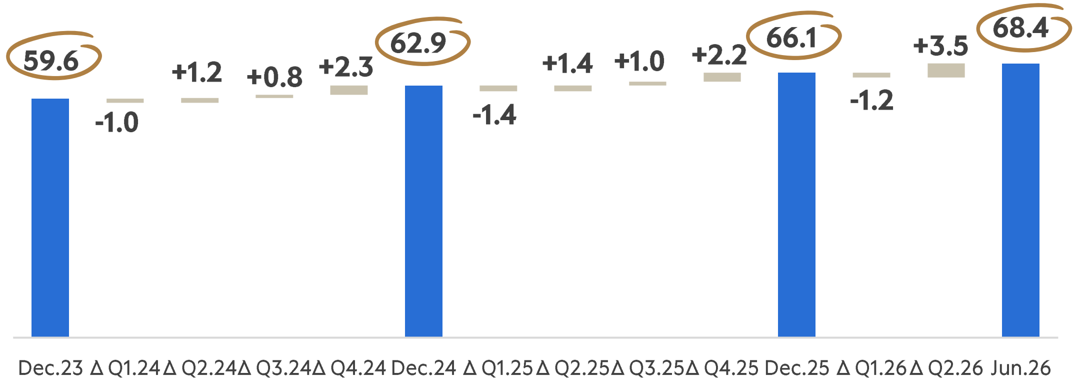
Affected by fixed rate loans

- c.€28.0bn are Euro floating rate loans, c.€4.5bn are Libor floating rate loans, while c.€6.5bn are fixed or bank determined rate loans
- The average repricing period of corporate loans is c.6 months, whereas of mortgages c.1 month
- Q2.26 new loan production priced at 4.7% yield:
  - Mortgages €0.2bn at 3.0%
  - Consumer €0.1bn at 10.3%
  - SB €0.3bn at 5.4%
  - SME €1.1bn at 4.3%
  - Shipping €0.4bn at 5.2%
  - Corporate €1.0bn at 4.3%

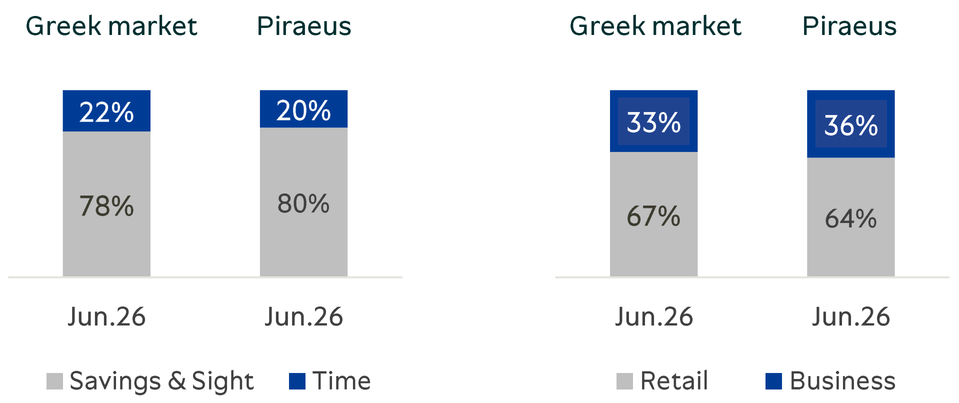
Note: loan spreads calculated over rolling base rates of related currency and duration; analysis excludes CLOs

Strong deposit growth, +€5.5bn yoy, supporting funding stability and balance sheet expansion

Customer deposit movement (€bn)



Domestic deposit mix (%)



Deposit movement by segment (€bn)

	Dec.25 balance	Q1.26 delta	Q2.26 delta	Jun.26 balance
Mass | Farmers	24.6	-0.4	+0.4	24.6
Affluent | Private banking	20.1	-0.4	+0.3	20.0
SB	9.2	-0.2	+0.8	9.9
SME	3.4	-0.3	+0.3	3.4
Corporate	6.7	+0.1	+1.6	8.5
Government & other	2.1	-0.1	0.0	2.0
Total	**66.1**	**-1.2**	**+3.5**	**68.4**

Orderly repricing of time deposits keeps funding costs under control

Deposit cost evolution

Deposit costs (stock)	Q2.25	Q1.26	Q2.26	Jun.26	Deposits Jun.26
First demand deposits cost (%)	0.07%	0.07%	0.07%	0.08%	€54.4bn
Time deposits cost (%)	1.80%	1.56%	1.58%	1.60%	€13.9bn
Time deposits (% of total)	*21%*	*20%*	*20%*	*20%*	*20%*
Total deposits cost net of NMD (%)	0.36%	0.30%	0.32%	0.33%	€68.4bn

Deposit beta	Q2.25	Q1.26	Q2.26	Jun.26
Total deposit beta	17%	14%	14%	17%
Time deposit beta	85%	76%	70%	69%

- First demand deposit balances have grown by c.€4.6bn over the past year
- Time deposit balances have increased by €0.9bn during the same period
- c.70% of time deposits get repriced in the next 3 months and c.90% in the next 6 months

Note: deposit beta refers to deposit cost net of impact from non maturing deposit hedges (NMD), divided by average Euribor 3m for a period; first demand deposit costs = sights and savings accounts' deposit costs

Loan yields and deposit costs are recovering along with base rates

Group	Interest income (€mn)					Yields (%)					Average balances (€bn)				
	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26
Customer loans	452	437	441	440	460	4.24%	3.99%	3.97%	4.00%	4.03%	42.2	42.9	43.5	44.0	45.1
o/w PEs	430	421	423	422	438	5.03%	4.71%	4.62%	4.68%	4.68%	33.9	34.9	35.8	36.1	37.0
Mortgages	57	55	51	52	52	3.86%	3.62%	3.56%	3.52%	3.52%	6.0	6.0	6.0	6.0	6.0
Consumer	41	42	43	41	42	9.64%	9.52%	9.68%	9.57%	9.58%	1.7	1.8	1.8	1.7	1.7
Business	332	324	329	330	344	5.02%	4.66%	4.60%	4.64%	4.64%	26.2	27.2	28.0	28.4	29.3
o/w NPEs	12	8	11	8	11	2.86%	1.99%	3.53%	2.70%	3.13%	1.5	1.5	1.2	1.2	1.3
Deposit cost	68	63	63	61	63	0.43%	0.39%	0.38%	0.38%	0.38%	62.0	63.4	65.1	64.7	65.7
Net of NMD	57	48	48	48	53	0.36%	0.30%	0.29%	0.30%	0.32%	62.0	63.4	65.1	64.7	65.7
Sight & savings	8	9	9	9	9	0.07%	0.07%	0.07%	0.07%	0.07%	48.9	50.4	51.7	51.4	52.4
Time	60	54	54	52	53	1.80%	1.62%	1.58%	1.56%	1.58%	13.1	13.0	13.4	13.3	13.4

Note: balances and related income exclude senior tranches of HAPS NPE securitizations and CLOs plus seasonal agri loan that cumulatively contributed €11mn interest income in Q2.26, thus loan interest income in Q2.26 for total PEs amounted to €449mn; NPEs include held-for-sale portfolios, which accrue until final derecognition

Capital position exceeds the P2G level by c.260bps; P2G requirement at 1.00%

Capital ratio | Jun.26

€bn | %	Reported
CET-1 capital	4.8
Tier 1 capital	5.8
Total capital	6.9
Eligible liabilities & own funds	3.7
RWAs	37.3
CET-1 ratio	12.8%
Tier 1 ratio	15.5%
Total ratio	18.6%
MREL ratio	28.5%

- MDA buffer c.260bps
- P2G buffer c.260bps
- MREL buffer c.90bps

Regulatory capital requirements

Capital requirement components (%)	2025	2026
Pillar 1 requirement	8.00%	8.00%
Pillar 2 requirement	2.90%	2.90%
Capital conservation buffer	2.50%	2.50%
O-SII buffer	1.00%	1.00%
Counter cyclical buffer	0.33%	0.57%
CET 1 requirement	9.97%	10.20%
Overall capital requirement	14.73%	14.97%
Pillar 2 guidance (P2G)	1.25%	1.00%
Overall capital requirement plus P2G	15.98%	15.97%
MREL requirement	27.32%	27.56%

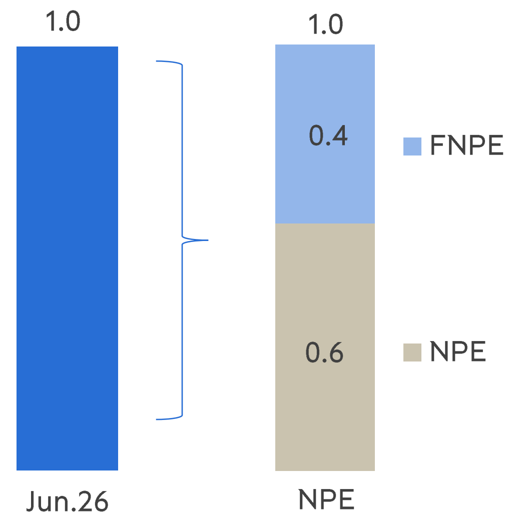
- The Pillar 2 capital requirement has been reduced to 2.90% since 2025
- The counter cyclical buffer for Greece has increased effective October 2025 by 25bps, further 25bps increase effective October 2026, already part of the requirement displayed

Active management of NPE inflows and restructurings sustain low risk profile

Group NPE movement (€mn)

	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26
NPEs | beginning of period	**1,097**	**1,086**	**1,088**	**899**	**930**
Redefaults	4	7	5	5	4
Defaults	58	47	75	86	138
Total inflows	62	54	80	91	141
o/w business	25	18	36	47	89
o/w mortgages	23	22	31	31	39
o/w consumer	14	13	13	13	14
Curings, collections, liquidations	(54)	(50)	(116)	(59)	(55)
o/w business	(30)	(26)	(97)	(35)	(25)
o/w mortgages	(17)	(17)	(13)	(17)	(24)
o/w consumer	(6)	(6)	(7)	(7)	(6)
Write-offs	(18)	(1)	(19)	(1)	(4)
Sales / Held for Sale	(1)	(1)	(134)	0	0
NPE | end of period	**1,086**	**1,088**	**899**	**930**	**1,011**

Forborne NPEs (Jun.26)



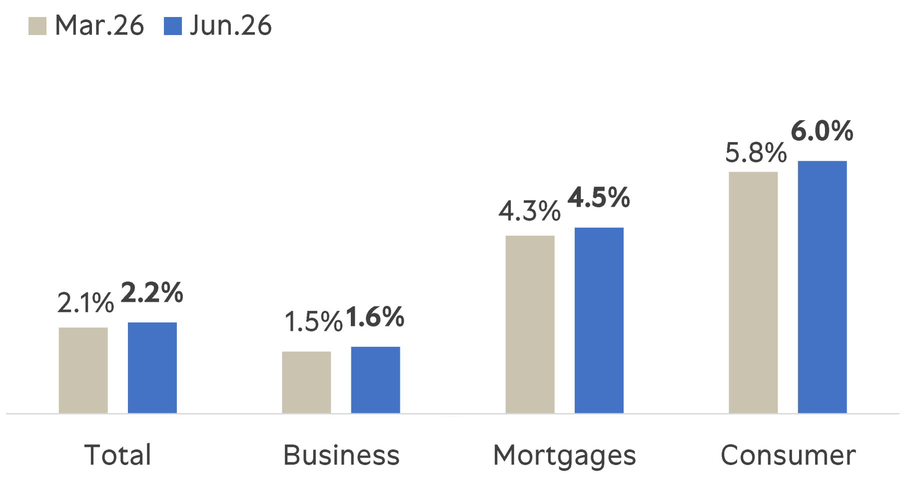
FNPE	€bn
0dpd	0.3
1-90dpd	0.0
>90dpd	0.1
Total	**0.4**

Note: NPE displayed on an adjusted basis (definitions in the APM section of the presentation)

Note: additional to the €0.4bn FNPE, there are €0.2bn FPEs (classified as Stage 2)

NPE coverage supports downside protection

NPE ratio per product category

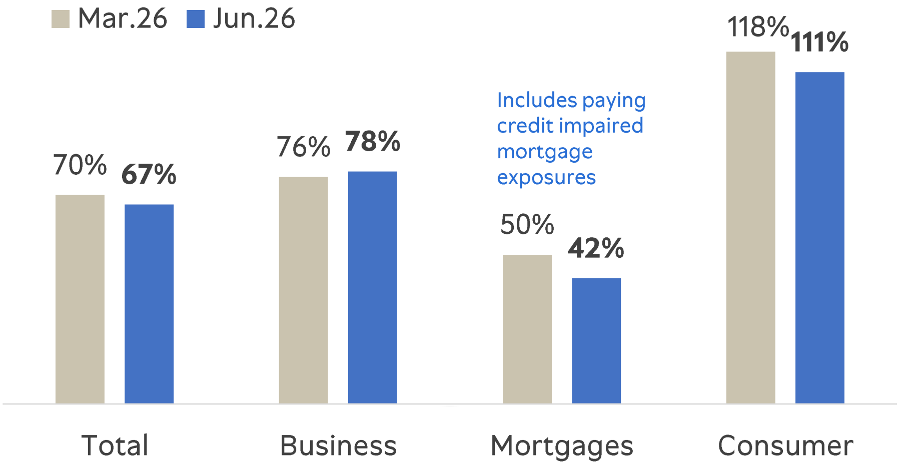


NPE mix

NPEs (€bn)	Jun.26	Mix
Business	0.6	60%
Mortgages	0.3	29%
Consumer	0.1	11%
TOTAL	**1.0**	**100%**

Note: NPE ratio displayed on an adjusted basis (definitions in the APM section of the presentation)

NPE coverage ratio per product



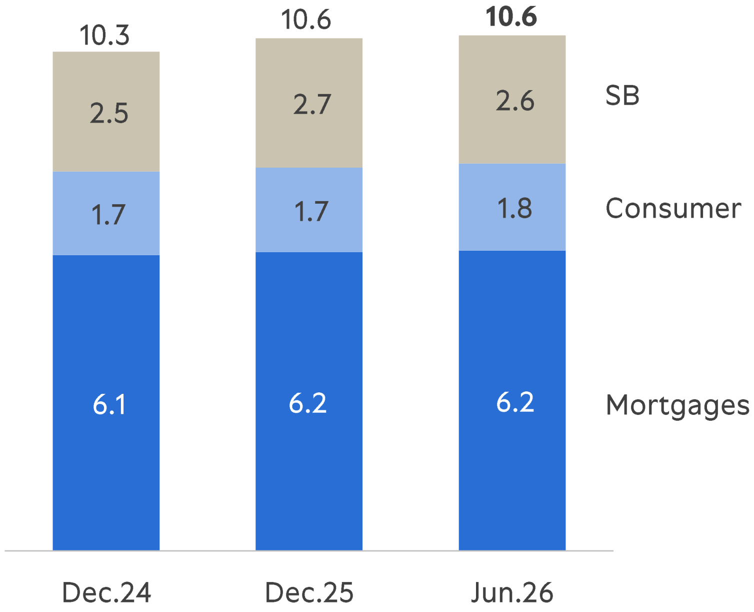
Loan loss reserves

LLRs (€bn)	Jun.26	LLR/ Gross Loans
Business	0.5	1.2%
Mortgages	0.2	3.1%
Consumer	0.1	6.7%
TOTAL	**0.8**	**1.7%**

Note: coverage is calculated as total loan loss reserves over NPEs

Retail Banking: leveraging nationwide network and wide clientele base with new business initiatives

Performing loans (€bn)

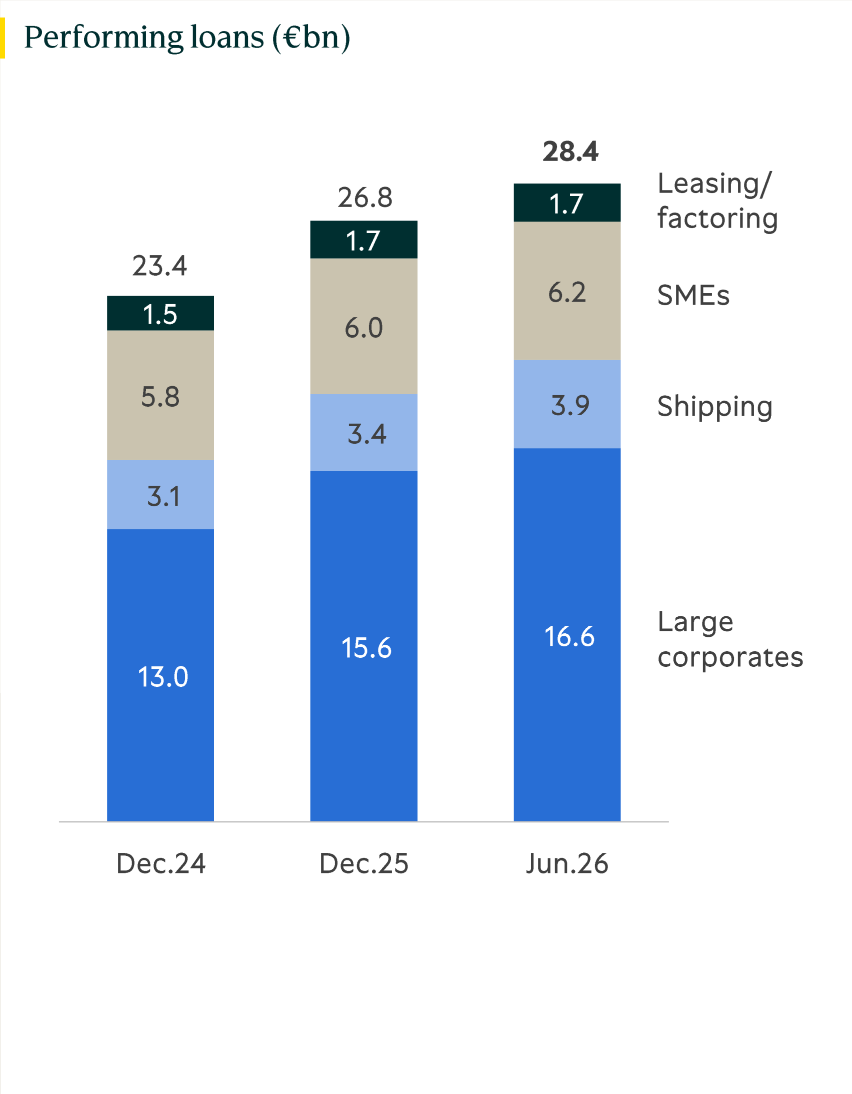


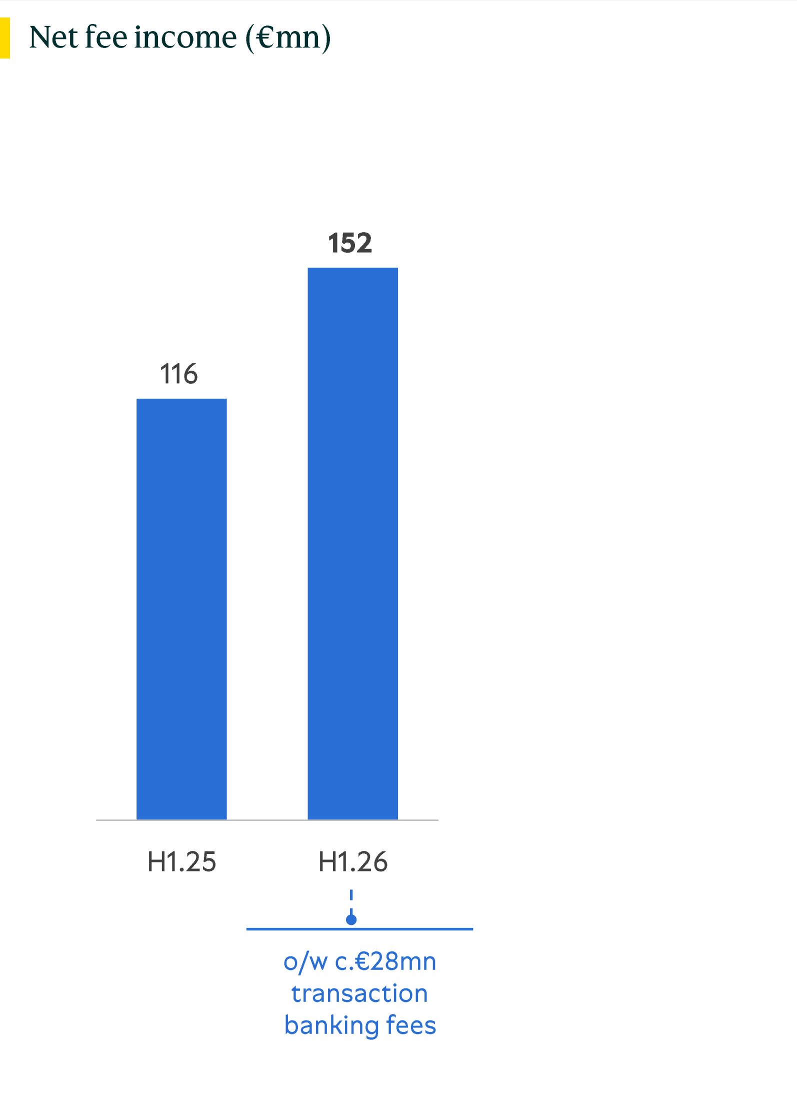
Net fee income (€mn)

€mn	H1.25	H1.26
Total net revenues	**583**	**664**
Total operating costs	(221)	(242)
Pre provision income	**362**	**422**
Impairments	(65)	(20)
Pre tax profit	**296**	**402**
NII / assets	7.5%	9.0%
NFI / assets	2.4%	2.8%
Cost / income	38%	36%

Note: PnL items are displayed on recurring basis (information in the APM section of the presentation); H1.25 and H1.26 balance sheet figures are affected by changes in segmentation (inclusion of Insurance and Snappi)

Corporate & Investment Banking: solid profitability driven by best-in-class volume growth



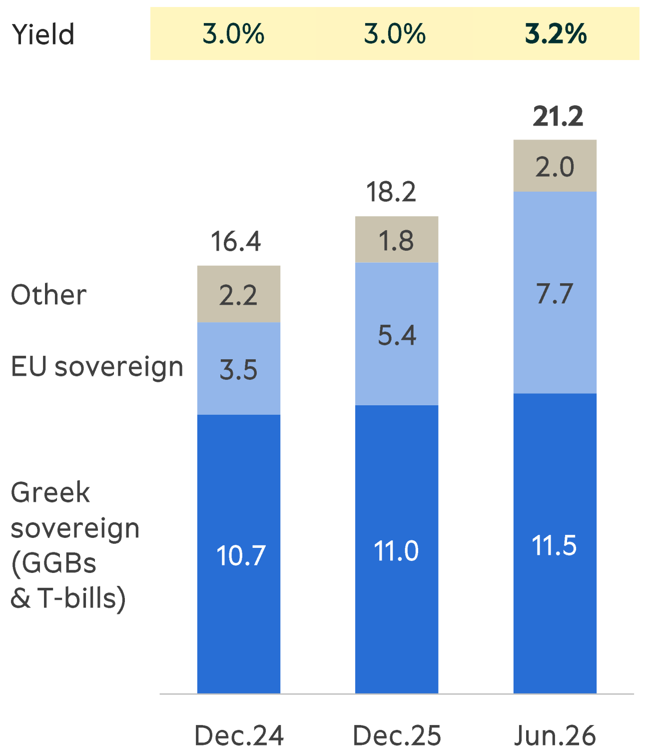


€mn	H1.25	H1.26
Total net revenues	**435**	**481**
Total operating costs	(92)	(94)
Pre provision income	**343**	**387**
Impairments	(32)	(63)
Pre tax profit	**310**	**323**
NII / assets	2.2%	2.2%
NFI / assets	0.8%	1.0%
Cost / income	21%	20%

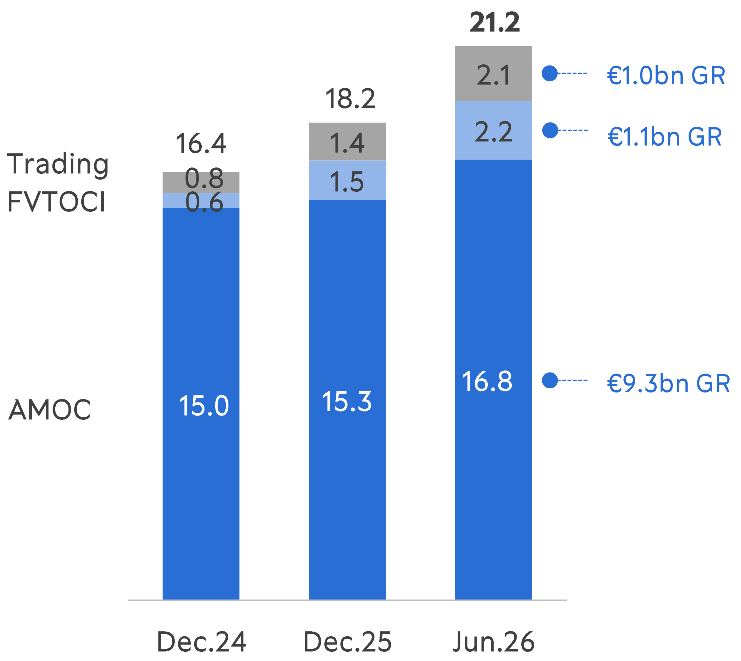
Note: PnL items are displayed on recurring basis (information in the APM section of the presentation); H1.25 and H1.26 balance sheet figures are affected by changes in segmentation (inclusion of Insurance and Snappi)

Treasury & Financial Markets: consistent execution of strategy in fixed income markets

Fixed income securities per issuer (€bn)



Fixed income securities per category (€bn)



€mn	H1.25	H1.26
Total net revenues	**277**	**217**
Total operating costs	(28)	(25)
Pre provision income	**249**	**193**
Impairments	0	(1)
Pre tax profit	**249**	**191**

Note: PnL items are displayed on recurring basis (information in the APM section of the presentation); H1.26 net revenues are affected by amendments in allocation methodologies between segments; H1.25 and H1.26 balance sheet figures are affected by changes in segmentation (inclusion of Insurance and Snappi)

04

Sustainability

Creating value through sustainable banking

Strengthening our sustainability performance

Sustainability embedded in the core strategy of Piraeus

- **Net Zero by 2050**
- **SBTi-validated** interim targets spanning up to 2030
- **13.5% reduction in Scope 2 (location-based) emissions (vs 2024)** and **100% renewable energy** use in Piraeus Bank's buildings
- **Low-carbon branch network:** 97% of branches energy-efficient by 2030
- **AI-driven digital transformation**
- **Responsible banking innovation** and **digitalization** through the launch of Snappi
- **Integrated sustainability governance & robust risk management** to mitigate ESG risks
- **Sustainability-linked remuneration:** by applying ESG criteria to performance evaluations and variable remuneration, consistent with strategic objectives

Value creation

- Reinforces controls and transparency that build investor confidence and long-term value
- Reduces exposure to risks
- Unlocks access to sustainable finance
- Enhances capital markets profile

Accelerating the transition and supporting our clients

€5.0bn in sustainable financing as of Jun.26 (c.€7.1bn by 2030) powering Greece's sustainable and inclusive growth

- **Renewable energy & efficiency**: wind, solar, energy upgrades, and net metering for houses and SMEs
- **€2.15bn** in Green Bond issuances, 100% allocation of total net proceeds by 2027, current allocation at 40%
- **Sustainability-linked loans**: embedding ESG targets into corporate lending
- **Agri-food transformation**: financing modern greenhouses, smart irrigation and energy autonomy
- **Youth & inclusion finance**: examples like Spiti 25 product, 1 Fund product and Snappi, promoting access to housing, long term savings, and financial literacy respectively

Value creation

- Diversifies revenues
- Attracts new clients
- Drives long-term profitability
- Sustainability improves perception by clients

Delivering positive social impact

Sustainability that delivers measurable benefits to people and society

- **Access & inclusion:** c.370 branches, c.1,500 ATMs, digital training for the silver age and customers with limited digital skills
- **Employee gender pay gap**: decrease from €4mn (2023) to below €2.0mn (2025) → on track for zero by 2027
- **Employee development**: 42.7hrs training per employee (2025) → 45hrs by 2030
- **EQUALL program**: 35,476 beneficiaries (youth, women, vulnerable groups) between 2022 to 2025
- **Cultural heritage**: 300k visitors annually across the Piraeus Cultural Foundation's 9-museum network, boosting local communities and economies
- **Recognition**: Euromoney's Europe's Best Bank for CSR, and Greece's for ESG (2026)

Value creation

- Builds trust with stakeholders
- Supports communities and local economies
- Strengthens talent pipeline
- Enhances the employer brand and makes Piraeus a more attractive place to work

For our detailed approach, please refer to Piraeus Sustainability Blueprint

Demonstrating tangible progress with clear targets for long-term value creation

		Our sustainability performance[1]	Targets and ambitions[2]
Sustainable banking	Sustainable financing volumes (Jun.26)	€5.0 bn	~€7.1 bn
	New generation of Sustainable financing	€1.1 bn	~€2.0 bn
	Green funding (deposits & bonds)	€2.3 bn	~€1.9 bn
	Sustainable financing volumes / Total assets	5%	~8%
Clients	Percentage of products accessed by clients via e-banking	77%	~87%
	Percentage of self-services accessed by clients via e-banking	91%	~96%
People	Training hours per employee/year	42.7	~45
	Gender pay gap[3]	<€2 mn	€0 mn (2027)
	Employee satisfaction rate	63%	~68%
Decarbonization of own operations	Low carbon branch network (=energy consumption up to 150kWh/ m^2 per annum)	91%	~97%
	SBTi-validated target | Scope 1 & 2 (market-based) emissions	75% reduction (against 2019 baseline)	~73% reduction in 2030 (against 2019 baseline)
Portfolio decarbonization	Green asset ratio – EU taxonomy alignment (turnover)	2.46%	~5.0%
	Climate Transition Plan scope 1+2 intensity (ktCO2e/€mn)	0.5	~0.3
	Implementation of transition plan with sectorial approach	6 sectors	above 6 sectors
	Transition plans for high-emitting borrowers (# client engagement)	39	top #150 (> 60% of emissions)
	High transition risk exposures (long-term horizon) over total business loans	22%	~21%
CSR	CSR beneficiaries	35,476[4]	Expansion of reach to more beneficiaries and communities
Governance	Actual energy certificates info for residential property collaterals	24.3%	~54%
	Weighted average Quality Score (PCAF scope 1–2)	2.7	~1.3
	MSCI ESG Rating	AAA	AAA
	Net promoter score (retail clients)	14	>20

1. As of FY.25, unless stated otherwise
2. 2030 targets, unless stated otherwise
3. Delta between average male/ female comp per level
4. Cumulative period 2022 - 2025

For our detailed approach, please refer to Piraeus Sustainability Blueprint

Financed emissions sectoral decarbonization targets

Climate Transition Plan

Piraeus conducted a structured methodology approach for preparing the **financed emissions sectoral decarbonization objectives**. This methodology reflects the Bank's strategic objective to proactively manage climate transition risks, identify opportunities, and support clients in aligning with the evolving low-carbon economy. The methodology included the following exercises: portfolio analysis & materiality assessment, sector prioritization & pathways, top-down & bottom analysis and sectoral approach

Sector	Scope Emissions covered	Unit	Scenario / Pathway	Base Year	Baseline Value	2030 Target	Reduction (%)	Pathway Divergence 2030 (%)
Power Generation	Scope 1,2	$kgCO_2e$ / MWh	IEA NZE 2050 (2023 Update)	2024	223	140	- 37%	Below Pathway by 25%
Oil & Gas	Scope 1,2	$ktCO_2e$	IEA NZE 2050 (2023 Update)	2024	593	569	- 5%	Above Pathway by 33%
Cement	Scope 1,2	$kgCO_2e$ / t cement	IEA NZE 2050 (2023 Update)	2024	672	591	- 12%	Above Pathway by 26%
Iron & Steel	Scope 1,2	$kgCO_2e$ / t metal	IEA NZE 2050 (2023 Update)	2024	460	391	- 15%	Above Pathway by 5%
Aluminum	Scope 1,2	$kgCO_2e$ / t aluminum	IEA NZE 2050 (2023 Update)	2024	9,616	5,177	- 46%	Above Pathway by 18%
CRE	Scope 1,2	$kgCO_2e$ / m^2	CRE CRREM 1.5oC pathway	2024	54.7	27	- 51%	Alignment with Pathway

Based on the above, the initial focus of the **Climate Transition Plan** is directed towards the sectors, where targeted actions can deliver the greatest decarbonization impact. These sectors represent the core of the Bank's climate exposure and collectively account for the majority of its portfolio financed emissions

For our detailed approach, please refer to Piraeus Annual Financial Report 2025

05

Annex

Greek economy to continue growing at healthy pace

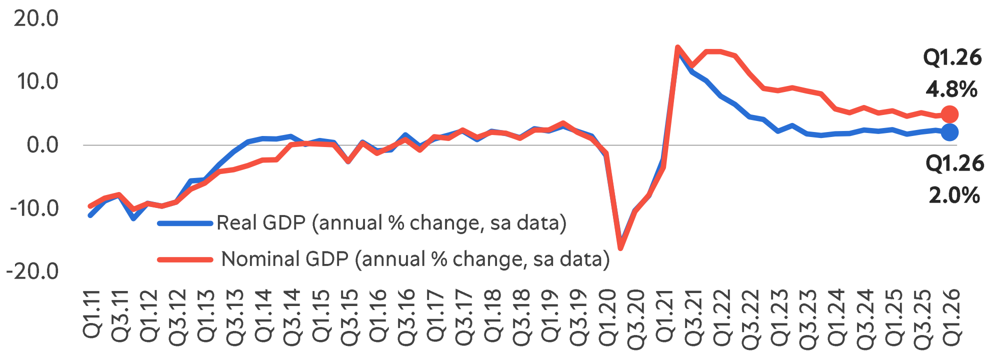
	2024 actual	2025 actual	2026 estimate	2027 estimate
Real GDP	2.1%	2.1%	1.9%	1.7%
Nominal GDP	5.4%	4.9%	5.8%	4.1%
Inflation	2.7%	2.5%	4.0%	2.5%
Unemployment rate	10.1%	8.9%	8.5%	7.4%
Residential RE	9.1%	8.1%	6.8%	6.1%
Commercial RE	5.1%	5.1%	4.5%	3.8%

- Greek GDP growth > EU average
- Strong foundations for sustainable growth
- Tourism, FDI & consumption drive growth
- Investment grade status regained
- Improved labour market participation and opportunity in productivity gains

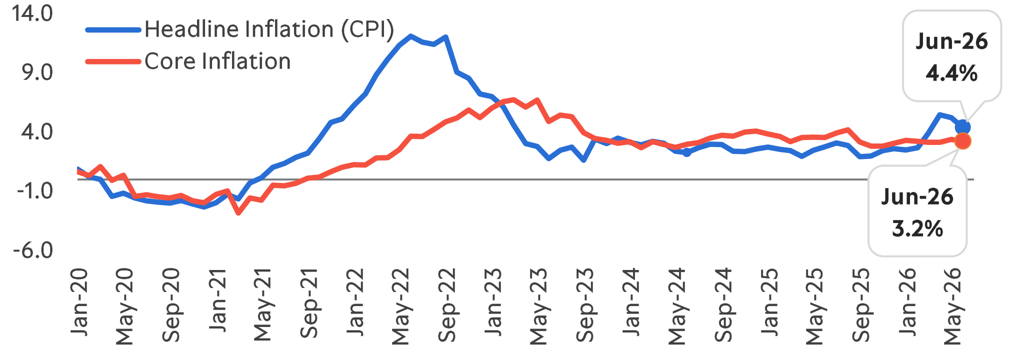
Source: Eurostat, ELSTAT, Bank of Greece, Piraeus Bank

Solid economic momentum, with increasing employment and record tourism

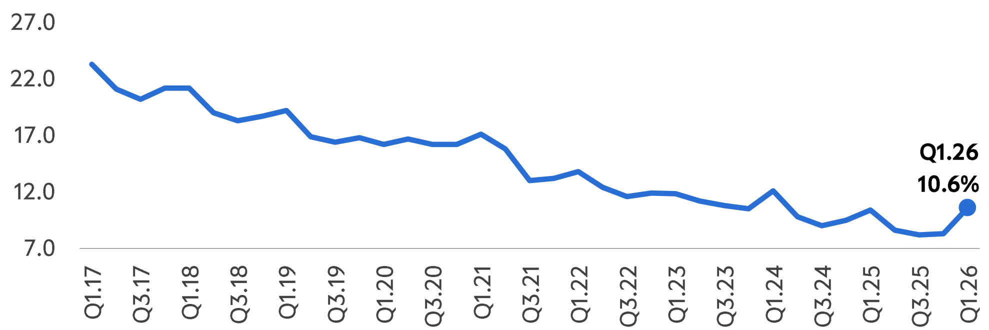
Economy on a recovery path both in Nominal & Real terms. GDP expected to grow at higher levels compared to the EU…



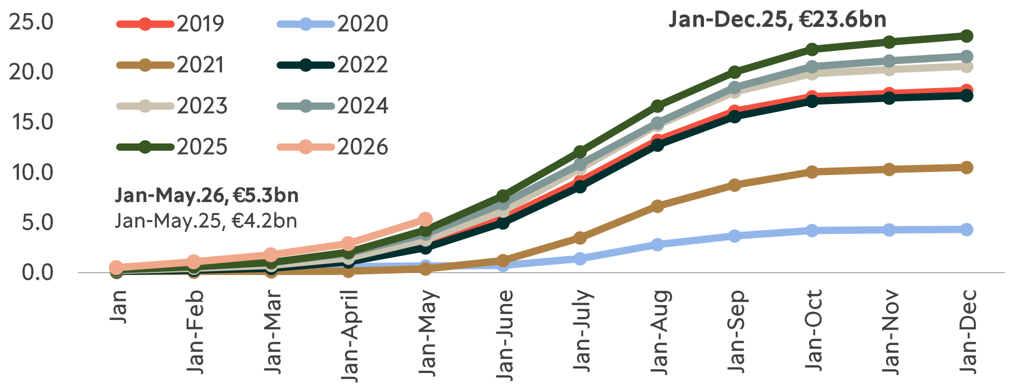
…with headline inflation impacted by energy prices



Unemployment on a declining track as a result of economic growth…



Travel receipts: on track towards new historic highs



Note: Eurostat, ELSTAT, EC DG-ECFIN, Piraeus Bank

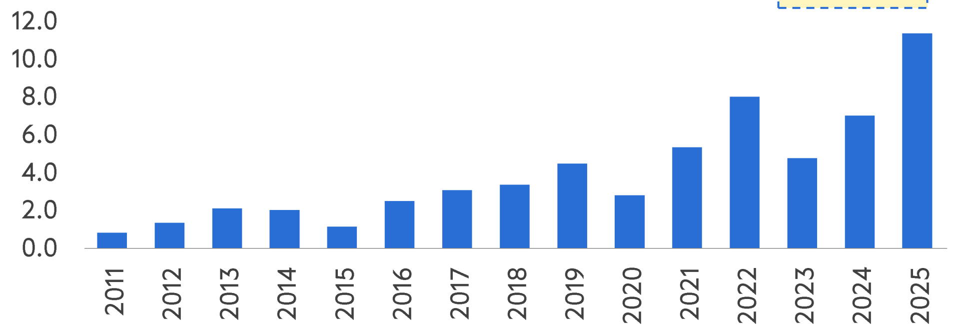
1. Core Inflation: CPI, excluding food, beverages, tobacco and energy
2. Based on Bank of Greece figures
3. Based on European Commission figures

Favourable Greek economic profile with the sovereign at investment grade status and RRF contribution

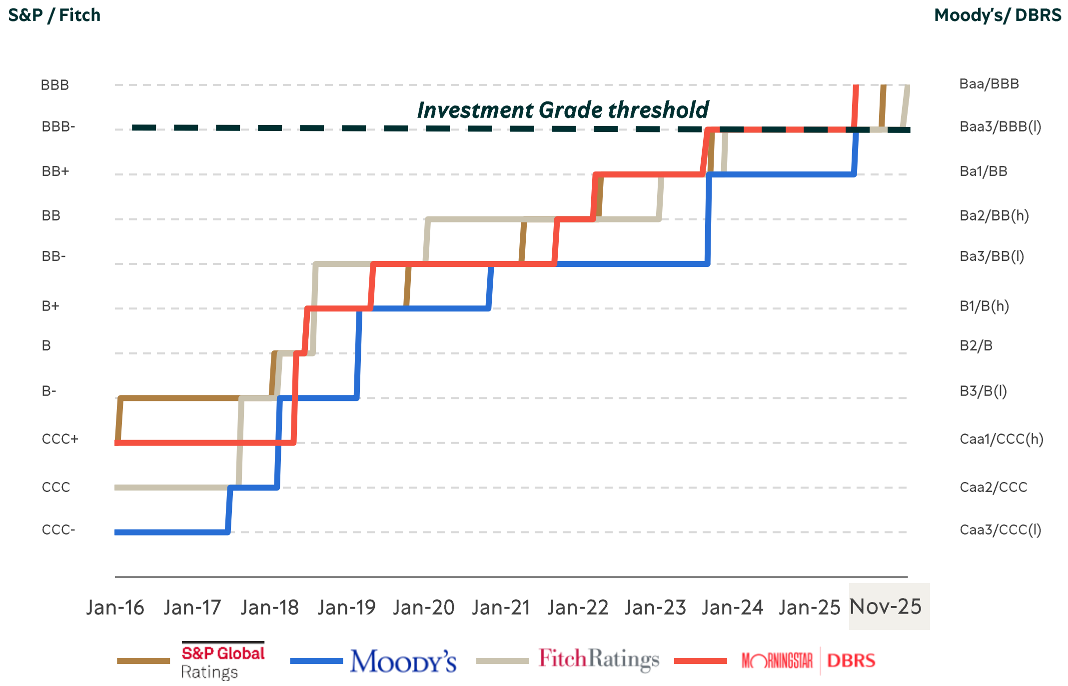
Solid FDI flows reflecting strong potential in key sectors

Net Foreign Direct Investment, €bn

€52.8bn
2016 - 2025



Greek sovereign upgraded to investment grade by all rating agencies; reflecting effectiveness of fiscal discipline and reforms in achieving debt sustainability



- Fitch upgraded the Greek sovereign to BBB on 14 Nov.25
- S&P affirmed the Greek sovereign to BBB on 24 Apr.26
- Moody's upgraded the Greek sovereign to Baa3 on 14 Mar.25
- DBRS affirmed the Greek sovereign at BBB on 6 Mar.26

Greece benefiting the most among EU countries from RRF funds

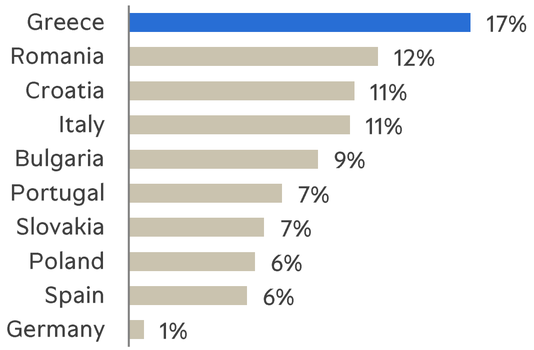
Recovery and Resilience Fund (RRF) programme overview[1]

€723bn
funds available to Member States;
€36bn for Greece

€385bn
of funds in loans;
€18bn Greece

€338bn
of funds in grants;
€18bn Greece

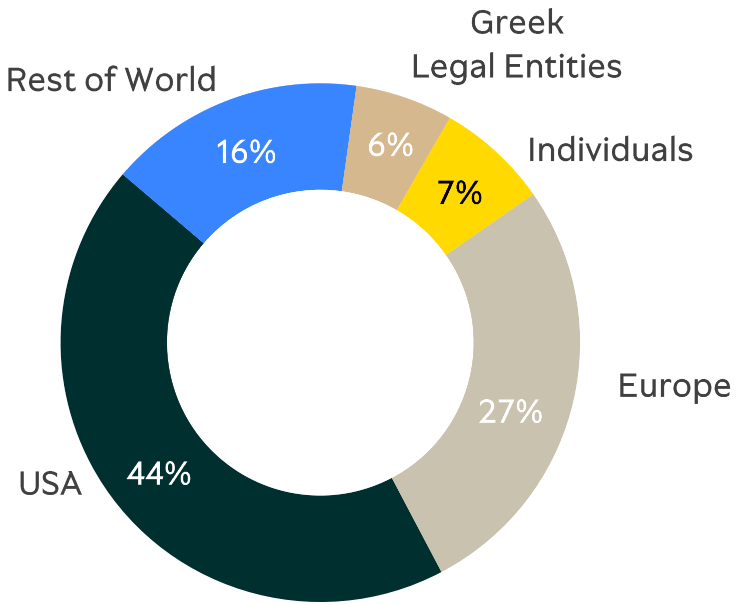
RRF programme allocation relative to GDP[1]



1. Total allocated RRF amount to be utilised until 2027 for each country shown as a percentage of 2022 GDP for comparative purposes

Shareholder structure skewed to international investors

Shareholder structure (Jun.26)



- Shareholder structure of Piraeus Bank presents great diversity; total number of common shareholders c.23k
- In Mar.24, Piraeus returned to fully privatized status, following the fully marketed offering of 27% of Piraeus share capital held by the HFSF
- Strong international presence with significant part of free float held by foreign institutional investors
- Largest Piraeus shareholder is Paulson & Co Inc., with c.14% shareholding

Credit ratings

	Date	Greek sovereign Credit rating	Piraeus Bank Long term	Piraeus Bank Outlook	Piraeus Bank Senior Preferred
Moody's	21 April 2026	Baa3	Baa1	Stable	Baa2
S&P Global Ratings	20 July 2026	BBB	BBB-	Stable	BBB-
FitchRatings	1 July 2026	BBB	BBB-	Positive	BBB-

Moody's rating refers to long term deposit rating; dates refer to the last publication report date on Piraeus

Publicly-placed outstanding senior debt issuance

	€500mn 3.875% 6NC5 SP Green Notes due 2027	€500mn 7.25% 5NC4 SP Notes due 2028	€500mn 6.75% 6NC5 SP Notes due 2029	€500mn 5.00% 6NC5 SP Notes due 2030	€650mn 4.625% 5NC4 SP Green Notes due 2029	€500mn 3.000% 3.5NC2.5 SP Green Notes due 2028	€500mn 3.375% 6NC5 SP Green Notes due 2031
Issuer	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.
Type	Fixed Rate Reset Senior Preferred Notes	Fixed Rate Reset Senior Preferred Notes	Fixed Rate Reset Senior Preferred Notes	Fixed Rate Reset Senior Preferred Notes	Fixed Rate Reset Senior Preferred Notes	Fixed Rate Reset Senior Preferred Notes	Fixed Rate Reset Senior Preferred Notes
Rating (Moody's/S&P/Fitch)	Baa2/BB+/-	Baa2/BB+/-	Baa2/-/BBB-	Baa2/-/BBB-	Baa2/-/-	Baa2/-/-	Baa2/-/-
Amount(€)	500,000,000	500,000,000	500,000,000	500,000,000	650,000,000	500,000,000	500,000,000
Coupon	3.875% | Annual	7.25% | Annual	6.75% | Annual	5.00% | Annual	4.625% | Annual	3.000% | Annual	3.375% | Annual
Issue Date	03-Nov-21	13-Jul-23	05-Dec-23	16-Apr-24	17-Jul-24	03-Jun-25	02-Dec-25
Call Date	03-Nov-26	13-Jul-27	05-Dec-28	16-Apr-29	17-Jul-28	03-Dec-27	02-Dec-30
Reset Spread	394.8 bps	369.2 bps	383.7 bps	224.5 bps	172.3 bps	115 bps	98 bps
Maturity	03-Nov-27	13-Jul-28	05-Dec-29	16-Apr-30	17-Jul-29	03-Dec-28	02-Dec-31
Denomination	100k +1k	100k +1k	100k +1k	100k +1k	100k +1k	100k +1k	100k +1k
ISIN	XS2400040460	XS2644936259	XS2728486536	XS2802909478	XS2845167613	XS3085616079	XS3244184159
Documentation	EMTN PROGRAMME	EMTN PROGRAMME	EMTN PROGRAMME	EMTN PROGRAMME	EMTN PROGRAMME	EMTN PROGRAMME	EMTN PROGRAMME

Publicly-placed outstanding capital instruments

	€500mn 7.250% 10.25NC5.25 Tier 2 due 2034	€650mn 5.375% 11NC6 T2 Notes due 2035	€400mn 6.75% PerpNC5.5 AT1 Notes	€600mn 6.125% PerpNC7 AT1 Notes
Issuer	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.	Piraeus Bank S.A.
Type	Tier 2 Fixed Rate Reset Notes	Tier 2 Fixed Rate Reset Notes	Additional Tier 1 - Fixed Rate Reset Perpetual Contingent Temporary Write-Down Notes	Additional Tier 1 - Fixed Rate Reset Perpetual Contingent Temporary Write-Down Notes
Rating (Moody's/S&P/Fitch)	Ba1/-/BB	Ba1/-/-	B1/-/-	B1/-/-
Amount(€)	500,000,000	650,000,000	400,000,000	600,000,000
Coupon	7.25% | Annual	5.375% | Annual	6.75% | Semi-Annual	6.125% | Semi-Annual
Issue Date	17-Jan-24	18-Sep-24	30-Jun-25	15-Oct-25
Call Date	17-Jan-29	18-Jun-30	30-Dec-30	15-Oct-32
Reset Spread	477.3 bps	315 bps	459.6 bps	369.6 bps
Maturity	17-Apr-34	18-Sep-35	Perpetual	Perpetual
Denomination	100k +1k	100k +1k	200k x 1k	200k x 1k
ISIN	XS2747093321	XS2901369897	XS3103647031	XS3201977595
Documentation	EMTN PROGRAMME	EMTN PROGRAMME	STANDALONE	STANDALONE

Outstanding debt redemption profile

Outstanding debt call dates (€mn)

05 • ANNEX

Group balance sheet evolution

Group balance sheet (€mn)	Jun.25	Mar.26	Jun.26	qoq	yoy
Cash & balances with central banks	6,190	3,648	5,366	47%	-13%
Loans & advances to banks	2,546	4,248	4,809	13%	89%
Gross loans	42,542	45,093	46,310	3%	9%
(Loans loss reserves)	(737)	(758)	(802)	6%	9%
Securities/derivatives	18,083	20,895	21,743	4%	20%
Insurance / reinsurance contract assets & related investment assets	-	3,451	3,502	1%	-
Investments in associates	1,404	1,348	1,321	-2%	-6%
Intangibles & goodwill	433	855	873	2%	>100%
Real estate (repossessed assets)	1,508	1,300	1,282	-1%	-15%
Real estate (non-repossessed assets)	1,814	2,112	2,143	1%	18%
Deferred tax assets	5,174	5,173	5,057	-2%	-2%
Other assets	1,871	2,144	2,235	4%	19%
Assets of discontinued operations & held for sale	421	510	505	-1%	20%
Total Assets	**81,249**	**90,019**	**94,344**	**5%**	**16%**
Due to banks	2,460	3,994	4,595	15%	87%
Due to customers	62,858	65,331	68,810	5%	9%
Debt securities	4,923	5,389	5,392	0%	10%
Insurance / reinsurance contract liabilities & related investment liabilities	-	3,228	3,235	0%	-
Other liabilities	2,143	2,430	2,523	4%	18%
Total liabilities	**72,385**	**80,372**	**84,553**	**5%**	**17%**
Total equity	8,865	9,647	9,790	1%	10%
Total liabilities & equity	**81,249**	**90,019**	**94,344**	**5%**	**16%**

* Total Ethniki Insurance assets, including insurance / reinsurance assets and properties, DTAs and other assets amount to 4.3bn as at 30 Jun.26

Group results | quarterly evolution

(€mn)	Q2.25	Q3.25	Q4.25	Q1.26	Q2.26
Net interest income	474	471	477	481	509
Revenues from services	166	164	206	210	251
Net trading result	47	19	35	(18)	21
Other operating result (including dividend income)	1	(5)	4	(14)	7
Total net revenues	**687**	**648**	**723**	**660**	**788**
Total net revenues (recurring)	**687**	**648**	**723**	**660**	**788**
Staff costs	(103)	(99)	(140)	(109)	(126)
Administrative expenses	(76)	(78)	(81)	(104)	(84)
Depreciation & other	(32)	(33)	(35)	(34)	(35)
Total operating costs	**(212)**	**(211)**	**(256)**	**(246)**	**(244)**
Total operating costs (recurring)	**(208)**	**(206)**	**(234)**	**(246)**	**(244)**
Pre provision income	**475**	**437**	**467**	**414**	**544**
Pre provision income (recurring)	**479**	**442**	**488**	**414**	**544**
Result from associates	(10)	16	(60)	1	(15)
o/w extraordinary	0	0	(35)	0	0
Impairment on loans	(94)	(68)	(92)	(44)	(65)
o/w extraordinary	(25)	(1)	(38)	(8)	0
Impairment on other assets	0	(35)	(41)	1	(12)
o/w extraordinary for NPAs	2	0	(11)	0	0
o/w extraordinary for CSR actions	0	(27)	(11)	0	(6)
Pre tax result	**371**	**351**	**274**	**373**	**452**
Pre tax result (recurring)	**397**	**383**	**391**	**381**	**458**
Tax	(97)	(92)	(27)	(95)	(115)
Net result attributable to SHs	**276**	**261**	**250**	**281**	**336**
Net result (recurring)	**294**	**284**	**333**	**287**	**340**
Minorities	(2)	(2)	(3)	(3)	1
Discontinued operations result	0	0	0	0	0

Note: one-off items are displayed in the APM section of the presentation

Loan and deposit portfolios

Gross loans evolution (€mn)

	Dec.24	Jun.25	Dec.25	Mar.26	Jun.26	qoq	yoy
Group	**40,406**	**42,131**	**43,284**	**44,537**	**45,260**	**2%**	**7%**
Senior notes	5,722	5,573	5,458	5,378	5,307	-1%	-5%
Business	26,585	28,443	29,559	30,854	31,557	2%	11%
Mortgages	6,304	6,274	6,417	6,447	6,485	1%	3%
Consumer	1,795	1,841	1,850	1,859	1,911	3%	4%

Due to customers evolution (€mn)

	Dec.24	Jun.25	Dec.25	Mar.26	Jun.26	qoq	yoy
Group	**62,853**	**62,858**	**66,544**	**65,331**	**68,810**	**5%**	**9%**
Savings	24,509	23,867	25,097	24,681	25,201	2%	6%
Sight & Other	24,663	25,954	27,468	27,102	29,240	8%	13%
Time	13,681	13,037	13,531	13,097	13,936	6%	7%
Repos	0	0	447	450	432	-4%	n.a.

Note: loan balances exclude seasonal agri-loan of €0.9bn for Dec.24, €0.8bn for Dec.25, €0.2bn for Mar.26 and €0.9bn for Jun.26 and SPPI figures

IFRS9 stage analysis | Group

Gross loans (€bn)	Dec.17[1]	Dec.18[1]	Dec.19[1]	Dec.20[1]	Dec.21[1,2]	Dec.22[1,2]	Dec.23[1,2]	Dec.24[1,2]	Jun.25[1,2]	Dec.25[1,2]	Jun.26[1,2]	Δ yoy
Stage 1	19.1	17.6	18.4	19.6	26.5	30.4	32.3	36.2	38.5	39.8	41.4	7%
Stage 2	6.3	6.6	5.7	6.0	5.6	4.3	3.8	3.1	2.8	2.7	2.7	0%
Stage 3	32.9	27.3	24.5	22.4	4.9	2.6	1.3	1.1	1.1	1.0	1.2	10%
Total	**58.3**	**51.5**	**48.6**	**48.0**	**37.0**	**37.3**	**37.4**	**40.5**	**42.3**	**43.5**	**45.3**	**7%**

Jun.26 (€mn)	Stage 1			Stage 2[3]			Stage 3[3]			Total		
	Gross loans	LLRs	Coverage (%)	Gross loans	LLRs	Coverage (%)	Gross loans	LLRs	Coverage (%)	Gross loans	LLRs	Coverage (%)
Mortgages	4,901	78	2%	1,106	63	6%	478	61	13%	6,485	201	3%
Consumer	1,521	16	1%	275	30	11%	116	82	71%	1,911	128	7%
Business	34,940	46	0.1%	1,369	73	5%	607	353	58%	36,916	472	1%
Total	**41,363**	**140**	**0.3%**	**2,750**	**166**	**6%**	**1,200**	**496**	**41%**	**45,312**	**802**	**2%**

(1) Excluding seasonal agri-loan of €1.6bn for Dec.17 & Dec.18, €1.5bn for Dec.19, Dec.20, Dec.21 & Dec.22, €1.0bn for Dec.23, €0.9bn for Dec.24, €0.8bn for Dec.25 and €0.9bn for Jun.26. Loans for all periods exclude balances accounted for mandatorily at FVT P&L
(2) Dec.21 Stage 1 exposures include €6.2bn senior HAPS tranches, Dec.22 €6.1bn, Dec.23 €6.0bn, Dec.24 €5.7bn and Dec.25 €5.5bn
(3) Stage 2 including POCI not credit impaired, Stage 3 includes POCI credit impaired; Q2.26 Stage 3 include €189mn paying mortgage exposures which have been classified as Stage 3/POCI (€147mn in Q1.26, €110mn in Q4.25, €19mn in Q3.25, €6mn in Q2.25) after Bank-initiated reprofiling

Definitions of APMs[1]

1	**Core revenues**	Net interest income plus (+) revenues from services (net fee and commission Income, plus (+) income from non-banking and non-insurance business, plus (+) net income from the insurance business)
2	**Cost of risk, organic**	Impairment (losses)/releases excluding (-) extraordinary impairment losses/releases on loans and advances to customers at amortized cost over (/) Net loans, seasonally adjusted (as defined herein)
3	**Cost of risk, underlying**	Impairment (losses)/releases excluding (-) extraordinary impairment losses/releases on loans and advances to customers at amortized cost and excluding (-) other credit-risk related expenses on loans and advances to customers at amortized cost over (/) Net loans, seasonally adjusted (as defined herein)
4	**Cost-to-income**	Cost-to-income ratio is calculated by dividing operating expenses, over (/) total net income
5	**Deposits or Customer Deposits**	"Due to customers" minus (-) repurchase agreements of €447mn as at Dec.25, €450mn as at Mar.26 and €432mn as at Jun.26
6	**Gross loans (Customer loans)**	Loans and advances to customers at amortized cost, plus (+) loans and advances to customers mandatorily measured at FVTPL, plus (+) ECL allowance for impairment losses
7	**Loan loss reserves (LLRs) over (/) Gross loans**	LLRs equal ECL allowance for impairment losses on loans and advances to customers at amortized cost, plus (+) fair value adjustment on loans and advances to customers mandatorily measured at FVTPL over (/) Gross loans (as defined herein)
8	**Earnings per share (EPS) after AT1 coupon**	EPS are calculated by dividing the reported net profit (as defined herein) adjusted for the AT1 capital instrument coupon payment (quarterly average cost for quarterly periods and half of the annual cost for H1 periods), by (/) the total number of shares adjusted for treasury shares outstanding at the end of the period
9	**Impairments or provisions**	ECL allowance for impairment losses on loans and advances to customers at amortized cost plus (+) other credit-risk related expenses on loans and advances to customers at amortised cost, plus (+) impairments (losses)/releases on other assets plus (+) ECL impairment losses on financial assets at FVTOCI plus (+) Impairments on subsidiaries and associates plus (+) Impairment on property, equipment and intangible assets plus (+) Impairment on debt securities, plus (+) Other provision (losses)
10	**Liquidity coverage ratio (LCR)**	The Liquidity Coverage Ratio as defined by Regulation (EU) 2015/61 (amended by Regulation (EU) 2018/1620) is the value of the stock of unencumbered High Quality Liquid Assets (HQLA) held by a credit institution, over its projected total net cash outflows, under a severe 30-day stress scenario
11	**Loan-to-deposit ratio (LDR)**	The loan-to-deposit ratio is calculated by dividing net loans seasonally adjusted (as defined herein) over (/) Deposits
12	**MREL**	MREL is the Minimum Requirement for Own Funds and Eligible Liabilities ("MREL") regulatory standard that banks are required to maintain at sufficient levels. MREL position is monitored at Piraeus Bank Group Level
13	**Revenues from services over Assets**	Revenues from services (net fee and commission Income, plus (+) income from non-banking and non-insurance business, plus (+) net income from the insurance business) on an annualized basis over (/) average total assets adjusted as defined herein (average of the respective end of period balances)
14	**Revenues from services out of total revenues**	Revenues from services (as defined above) over (/) Net Revenues, i.e., total net income
15	**Net interest margin (NIM)**	Net interest margin equals net interest income over (/) total assets adjusted as defined herein (average of the respective end of period balances). NII is calculated on an annualized basis
16	**Net loans**	Loans and advances to customers at amortized cost, plus (+) loans and advances to customers mandatorily measured at FVTPL
17	**Net loans, seasonally adjusted**	Net loans minus (-) seasonal funding facility of €945mn as at Jun.26, €150mn as at 31 Mar.26, €801mn as at 31 Dec.25, €0mn as at Jun.25, and €574mn as at 31 Mar.25. The seasonal funding facility refers to agri loan facility provided to the farmer beneficiaries
18	**Net profit, normalized**	Net profit normalized is the profit/ (loss) attributable to the equity holders of the parent minus (-) one-off items defined herein. Overall, one-off items include revenues, expenses and extraordinary impairment charges on loans and advances to customers at amortized cost and extraordinary impact from NPAs and participations, defined at any given period and adjusted for the corporate tax rate of 29%. Further analysis is presented in the one-offs' item herein
19	**Net result/ Net profit**	Profit / (loss) attributable to the equity holders of the parent
20	**Net revenues**	Total net income

(1) Alternative performance measures

Definitions of APMs

21	**Net stable funding ratio (NSFR)**	The ratio between the amount of available stable funding relative to the amount of required stable funding based on Regulation 2019/876 of the European Parliament. The standard requires a minimum amount of funding that is expected to be stable over a one-year time horizon based on liquidity risk factors assigned to assets and off-balance sheet liquidity exposures
22	**Net trading result**	Net trading result includes gains from bonds, FX and other. For Q4.25, €6mn positive earnout from an NPE transaction was booked in other impairments
23	**Non-performing exposures (NPEs)**	On balance sheet credit exposures before ECL allowance for impairment on loans and advances to customers at amortized cost that include: a) loans measured at amortized cost classified in stage 3; plus (+) b) purchased or originated credit impaired ("POCI") loans measured at amortized cost that continue to be credit impaired as of the end of the reporting period; NPEs do not include Greek State Guaranteed exposures, called amounts classified in "Other assets" or not-credit impaired exposures. NPE balances exclude paying credit impaired mortgages which have been classified as POCI credit impaired (€19mn in Sep.25, €6mn in Jun.25, €110mn in Dec.25, €147mn in Mar.26, and €189mn in Jun.26) after the implementation of a restructuring program with the aim to enhance borrower's repayment capacity
24	**NPE (cash) coverage ratio**	ECL allowance for impairment losses on loans and advances to customers at amortized cost over (/) NPEs (as defined herein)
25	**NPE ratio**	NPEs (as defined herein) over (/) Gross loans (as defined herein). Accounting for the paying credit impaired mortgage exposures, the respective NPE ratio would be 2.6% at end Jun.26, 2.4% at end Mar.26, 2.3% at end Dec.25, 2.6% at end Sep.25 and 2.6% at end Jun.25
26	One-off items	For 2025: One-off expenses include €15mn voluntary redundancy costs booked in staff costs in Q4.25 and €17mn integration costs related with the Ethniki Insurance acquisition booked in administrative expenses throughout FY.2025 (€2.4mn in Q1.25, €3.8mn in Q2.25, €4.8mn in Q3.25 and €6.4mn in Q4.25). Loan impairments for FY.25 incorporate extraordinary results of €6mn for NPE sales or NPEs classified as HFS, mainly Projects Imola, Solar, and Ocean (loss €0.4mn in Q1.25, €25mn in Q2.25, €0.5mn in Q3.25 and €1.3mn in Q4.25 plus €20.8mn reversal in Q4.25) and €57mn provisions booked in Q4.25 for post-model adjustments to address the potential impact of Law 5264/2025 which introduced a statutory framework enabling the conversion of loans denominated in swiss franc into euro. Further, extraordinary impact from NPAs and participations for FY.2025 incorporate €8mn (€0.5mn reversal in Q1.25, €2.4mn reversal in Q2.25, and loss €0.4mn in Q3.25, and €10.8mn in Q4.25) of extraordinary charges for assets' disposals and €35mn impact from participations revaluations booked in associates' income in Q4.25. Further, €38mn of costs for extraordinary CSR actions were booked in other impairments during 2025 (€26.4mn in Q3.25 and €11.4mn in Q4.25). For H1.2025, one-off items incorporated €6mn extraordinary expenses related with the Ethniki Insurance acquisition booked in administrative expenses and impairment charges of €23mn net result for NPE sales, mainly Imola and Solar. For H1.2026, one-off items incorporated impairment charges of €8mn for NPE sales (Pelagos and Ocean portfolios) booked in Q1.26 and other impairment charges of €6mn related to corporate social responsibility initiatives booked in Q2.26.
27	**Operating costs - expenses (OpEx), recurring**	Total operating expenses minus (-) One-off expenses (as defined herein)
28	**Performing exposures (PE)**	Gross loans (as defined herein) adjusted for the seasonal agri-loan minus (-) NPEs minus (-) NPE securitization senior tranches. Performing exposures incorporate paying credit impaired loans classified after the implementation of a restructuring program with the aim to enhance borrower's repayment capacity (€19mn in Sep.25, €6mn in Jun.25, €110mn in Dec.25, €147mn in Mar.26, and €189mn in Jun.26)
29	**Pre provision income (PPI), recurring**	Profit before provisions, impairments and other credit-risk related expenses minus (-) one-off revenues and expenses as defined herein
30	**Pre-tax result**	Profit / (loss) before income tax
31	**RARoC**	Risk Adjusted Return on Capital is computed based on recurring profitability (i.e., net income recurring) divided (/) by regulatory capital consumed, i.e., RWA multiplied by overall capital requirement
32	**Return on average tangible book value (RoaTBV), normalized**	Net profit, normalized (as defined herein) annualized minus (-) AT1 coupon payment over (/) average Tangible Book Value for the period (as defined herein). Net profit normalized is calculated on an annualized basis for each quarterly period. TBV is calculated by taking the average of the last two consecutive periods
33	**Tangible book value/ Tangible equity**	Tangible equity or Tangible Book Value (TBV) equals capital and reserves attributable to equity holders of the parent excluding other equity instruments, i.e., Additional Tier 1 (AT1) capital and intangible assets. For Dec.25 TBV includes a deduction of €236mn goodwill arising from Ethniki Insurance acquisition after the finalization of the price purchase allocation exercise
34	**TBVPS+DPS**	Tangible book value per share plus total cash dividends per share paid since 2023 (€0.063 out of 2023 profits, paid in July 2024 and €0.299 out of 2024 profits, paid in June 2025)
35	**Tax normalization**	Normalized profits incorporated a tax rate of 29% on the one-off items
36	**Total assets, adjusted**	Total assets excluding the seasonal agri loan as defined above
37	**Total net revenues, recurring**	Total net income minus (-) one-off revenues related to the corresponding period (as defined herein)

Glossary

1	**Assets under management (AuM)**	Assets under management (AuM) include Piraeus Asset Management MFMC assets, plus (+) Piraeus' Securities' equity brokerage custody assets and private banking, plus (+) institutional portfolios' assets which includes Iolcus AuM
2	**C/I**	Cost-to-Income
3	**DFR**	The Deposit Facility Rate is one of the three interest rates the ECB sets every six weeks as part of its monetary policy. The rate defines the interest banks receive for depositing money with the central bank overnight
4	**DTA**	Deferred Tax Assets
5	**FNPE or NPEF**	Forborne Non-Performing Exposures (NPEs); i.e., NPEs (as defined in the Alternative Performance Measures - APMs section) forborne and still within the probation period under EBA rules
6	**CAGR**	Compound Annual Growth Rate
7	**Expense Rate (Insurance)**	An alternative performance measure of operating efficiency calculated as the ratio of total expenses (operating and non-operating) to total GWP (as defined below)
8	**Gross book value (GBV)**	Value of gross loans (as defined in the Alternative Performance Measures - APMs section) of described portfolio
9	**Gross Written Premiums (GWP)**	Gross written premiums comprise all amounts due during the reporting period in respect of insurance contracts, arising from direct business, regardless of the fact that such amounts may relate in whole or in part to a later reporting period. Amount of taxes or charges should be excluded from the written premiums
10	**HAPS (Hellenic Asset Protection Scheme)**	HAPS is a strategic initiative implemented by the Greek Ministry of Finance which aims at supporting the reduction of non-performing loans held by Greek banks via a state-sponsored asset protection scheme, which enables NPEs to be securitized and sold to investors with Greek government guarantees for the "senior" tranche of securitized notes. There have been three rounds of HAPS tranches; the last one was approved by the European Commission to run until the end of 2024
11	**LTV ratio**	Loan-to-Value ratio
12	**Net Combined Ratio (CR)**	NCR or CR is a useful financial measure of underwriting profitability for short-term products, calculated as total underwriting costs (claims, commissions, operating expenses) expressed as a percentage of net insurance revenue. It is used to monitor the profitability of lines of business measured under the Premium Allocation Approach ('PAA'). CR is presented on a net of reinsurance basis and includes the impact of discounting (discounted CR). A CR below 100% indicates profitable underwriting
13	**Net credit expansion**	New loan disbursements minus loan repayments that were realized during the defined period
14	**NPE formation**	Change of the stock of NPEs after adding back write-downs or other adjustments i.e., loan sales or debt to equity transactions
15	**NII**	Net Interest Income
16	**SBB**	Share Buyback
17	**SMEs**	Small and midsize enterprises
18	**Solvency II (SII)**	Solvency II: Primary ratio used for regulatory compliance calculated as Eligible Own funds divided by Solvency Capital Requirement Eligible Own Funds: Represent the insurer's capital (assets minus liabilities) in accordance with the quantitative limits provided by legislation Solvency Capital Requirement: The financial capital that an insurance company must have in order to reduce the probability of bankruptcy to 0.5%, over a period of 12 months
29	**VES**	Voluntary Exit Scheme

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