



Presentation to the Ordinary General Meeting of Bank Millennium S.A

Bank Millennium and Bank Millennium Group
2025 results

March 30, 2026



Disclaimer

This presentation has been prepared by Bank Millennium for its stakeholders for information purpose only. The information presented in this presentation should be read together with other information published by the Bank (on www.bankmillennium.pl), in particular financial and current reports.

Financial data presented hereby is on consolidated Bank Millennium Group level. Financial data is based on management accounts, hence it may differ from this presented in reported financial statements.

In its 6M25 financial statements, the Bank introduced some changes in presentation of financial data in order to better reflect the economic substance of the presented items, taking into account current market practice. In particular, a dedicated line item “Legal risk costs related to foreign currency mortgage loans” has been introduced. This item includes not only the costs of provisions previously presented under ‘Provisions for legal risk related to foreign currency mortgage loans’ and included amounts related to the recognized adjustment of the gross carrying amount of foreign currency loans as well as amounts recorded under the ‘Provisions’ line item, but also period costs related to settlements concluded on the Bank’s terms (previously included in ‘Net trading income’), costs of settlements concluded under KNF terms (previously presented as ‘Modification result’), as well as legal representation costs and statutory interest (previously included in ‘Other operating expenses’).

In the financial year ended 31 December 2025, the Bank introduced a change in the method of calculating the effective interest rate (EIR) applied to the measurement of mortgage loans with periodically fixed interest rates. The purpose of the introduced change was to ensure a better reflection of the economic substance of the transactions and to enhance consistency between the accounting approach and the interest rate risk management framework, as well as the methodologies applied within the BCP Group

This presentation should not be treated as a recommendation to purchase securities, an offer, invitation or a solicitation of an offer to purchase, invest or conclude any transaction on securities, in particular with respect to securities of Bank Millennium.



AGENDA



Macro overview

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01

Macro overview

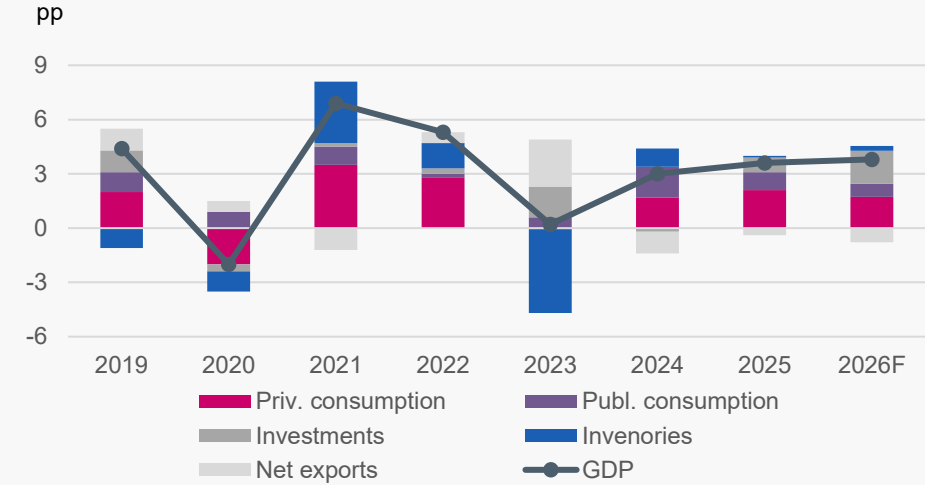
AGM presentation

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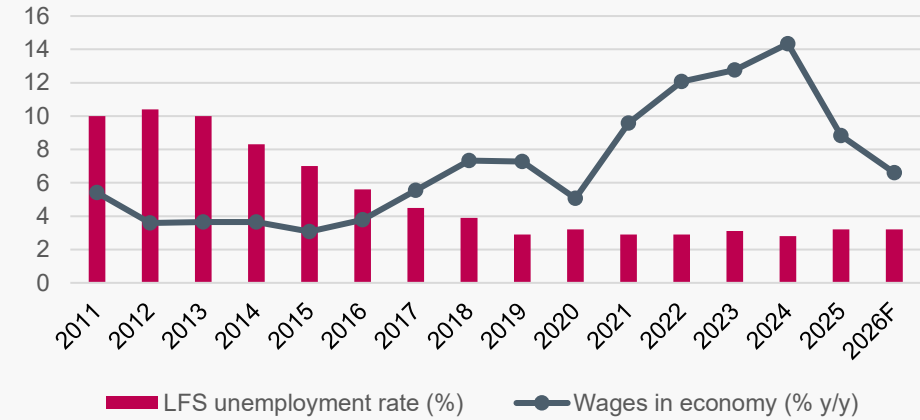


Macroeconomic environment

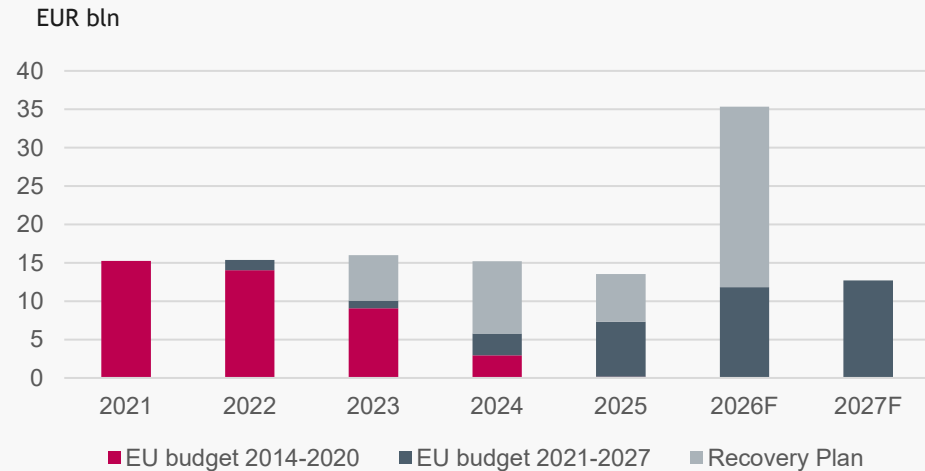
GDP growth breakdown



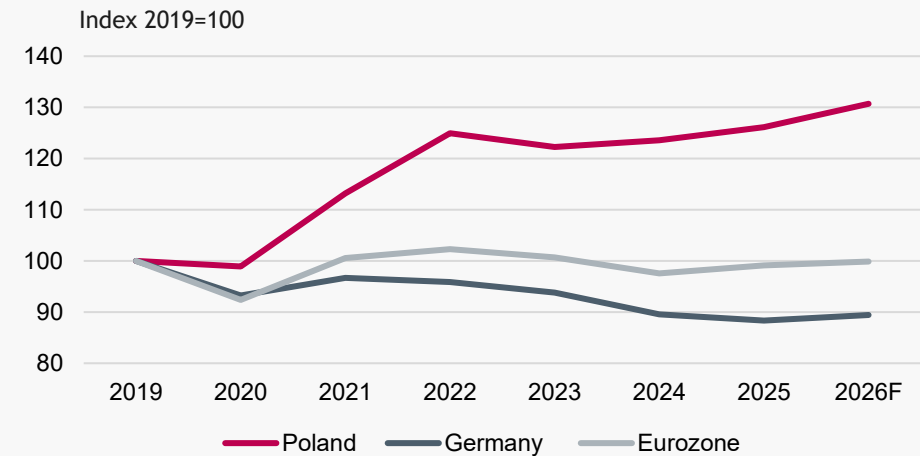
Unemployment rate and wage growth



EU funds inflow



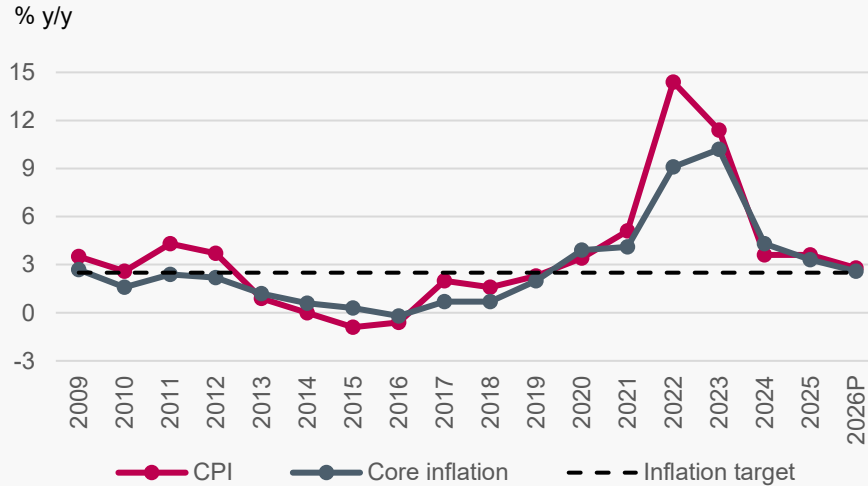
Industrial production in selected economies



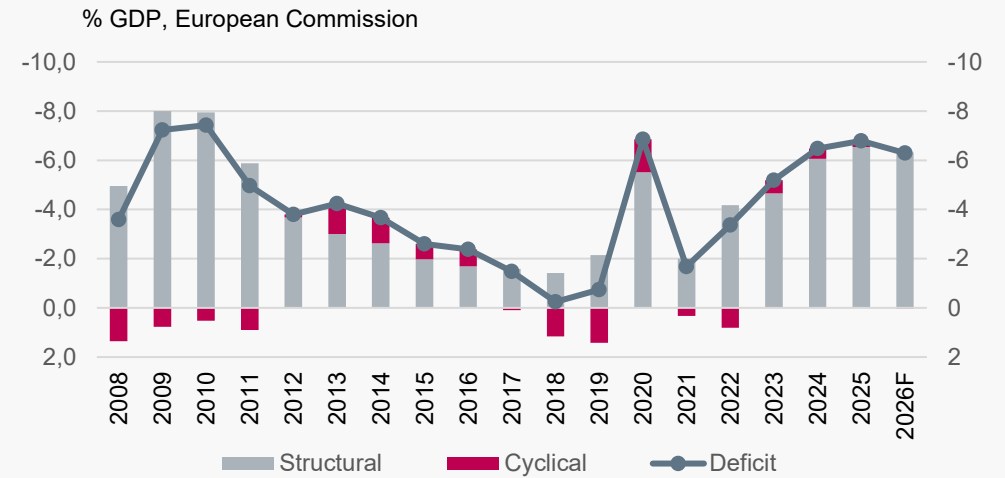
Source: Bloomberg, Macrobond, LSEG Datastream, Bank Millennium, F – forecast

Macroeconomic environment

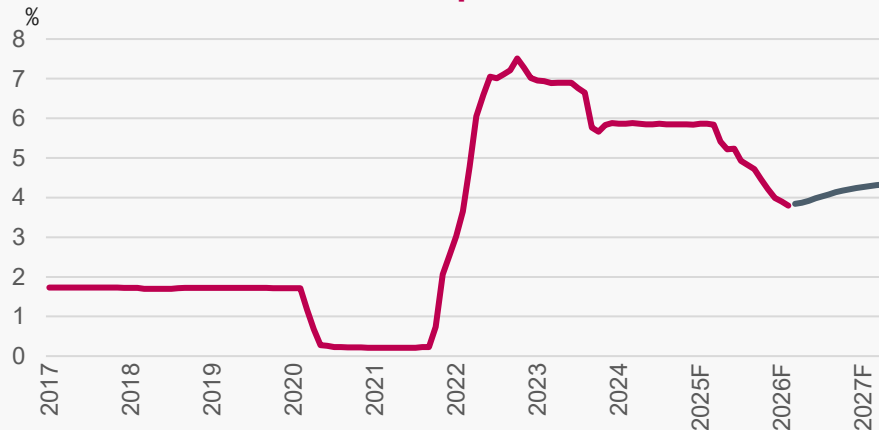
CPI inflation



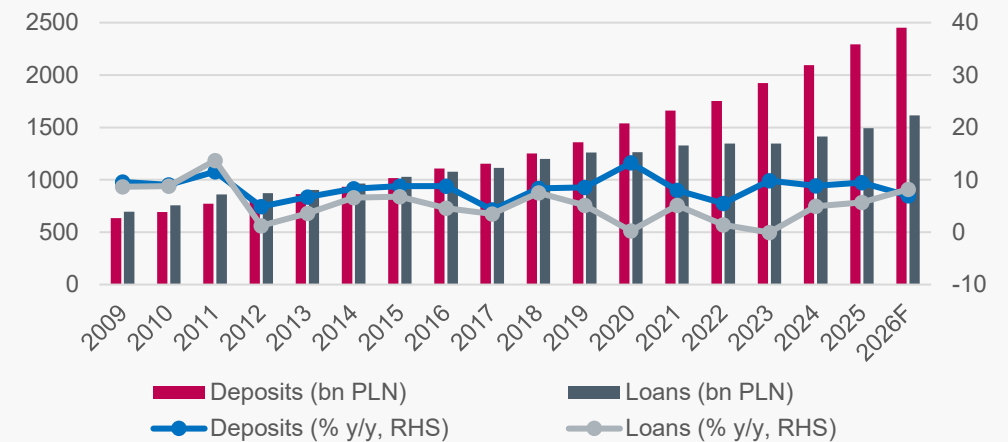
Fiscal deficit



WIBOR 3M and market expectations



Deposit and loans



02

Financial results

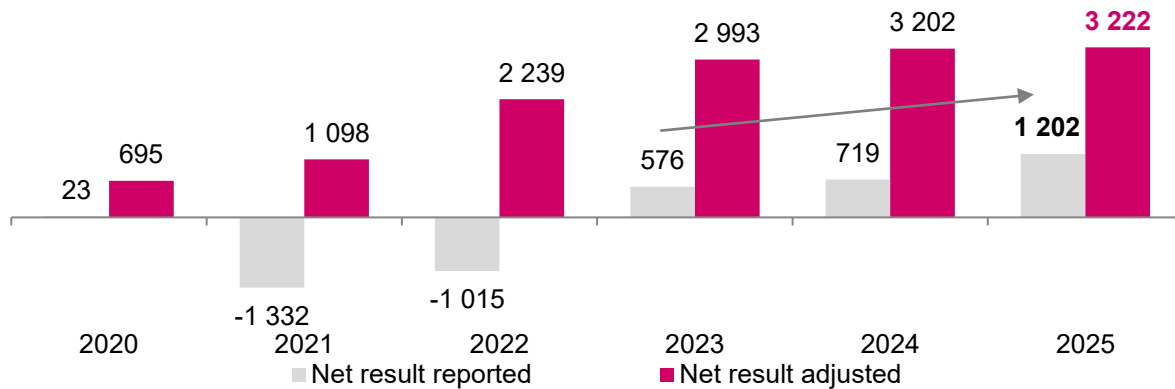
AGM presentation



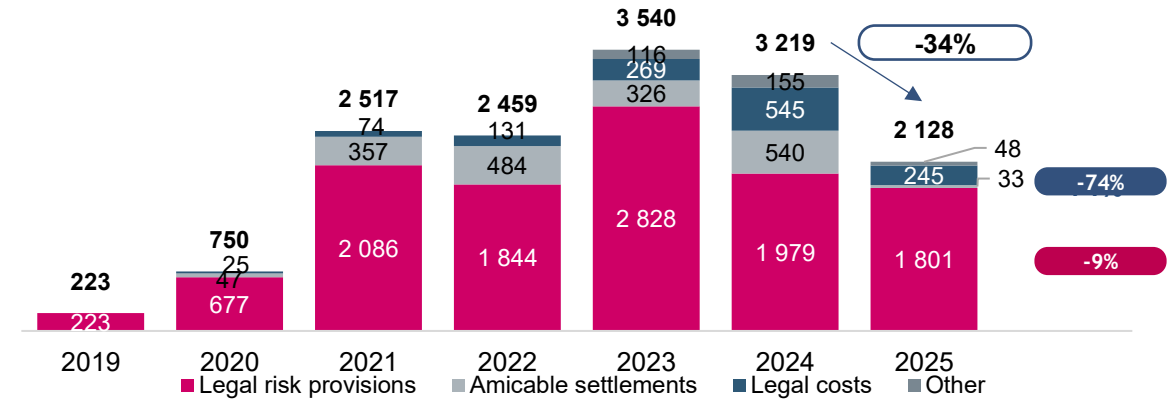
High profitability of core business

Significant improvement in reported results

Net results: reported and adjusted (PLNmn)



FX-mortgage related costs (P&L, PLNmn before tax)

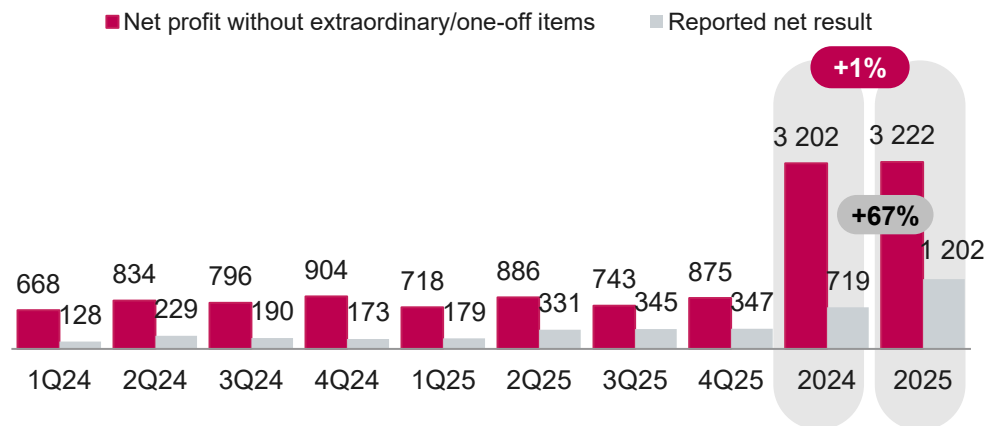


Reported 2025 net profit of PLN1,202mn (+67% y/y), adjusted at PLN3.2bn (+1% y/y).

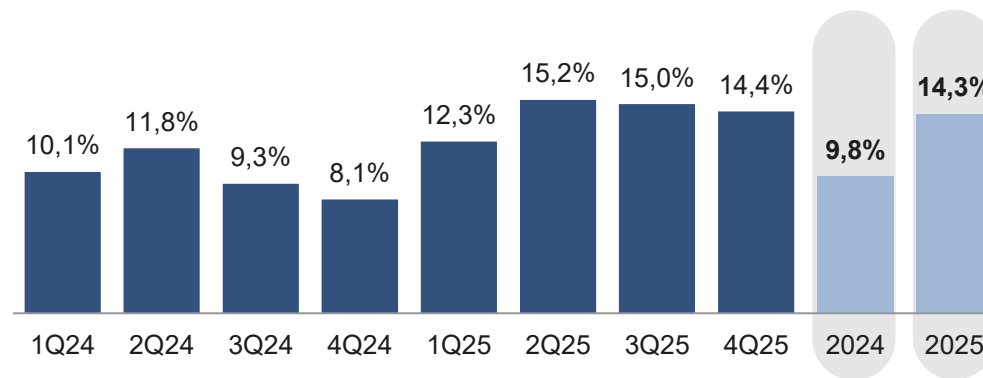
Reported ROE of 14.3%.

Net profit reported and w/o extraordinary* items

(PLN million)

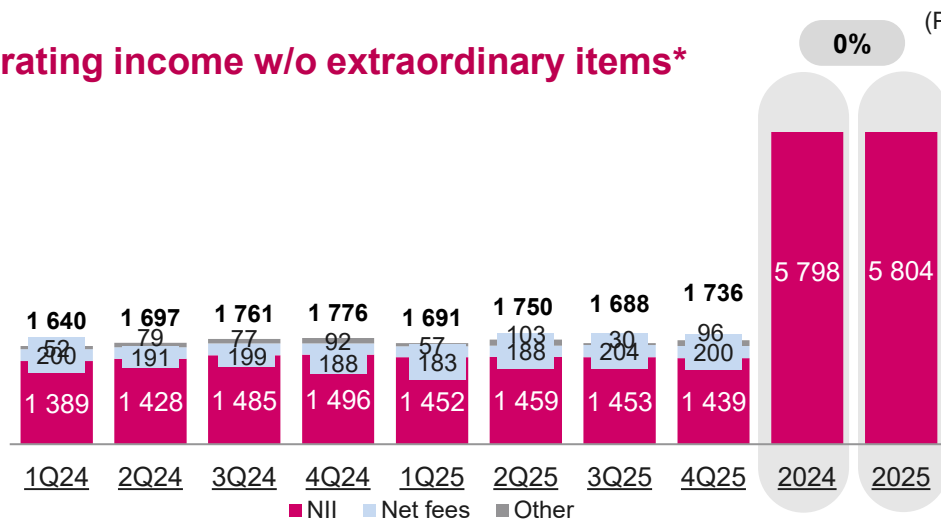


ROE reported



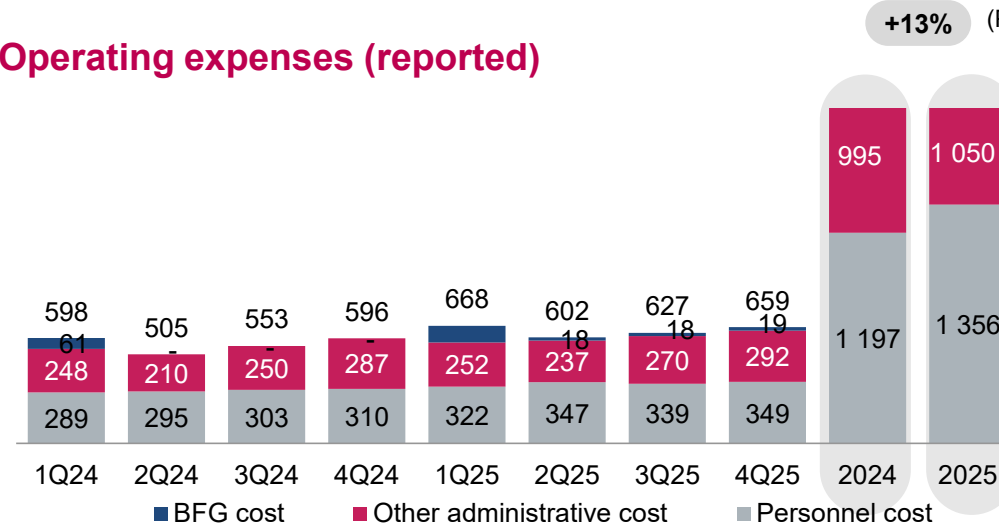
Operating income w/o extraordinary items*

(PLN million)



Operating expenses (reported)

(PLN million)



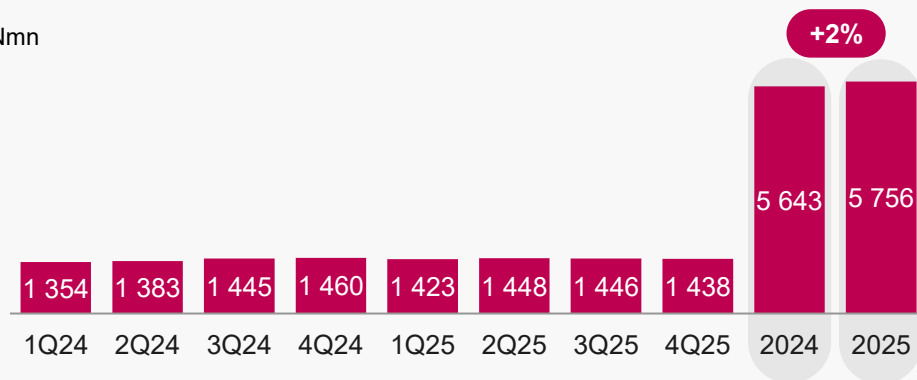
(* without FX-mortgage portfolio related costs (legal risk provisions, costs of settlements and legal costs) where applicable and without significant positive and negative extraordinary items (e.g. cost of credit holidays in 2024 PLN113mn) and with hypothetical banking tax since 3Q22 until the end of May 2024

NII (excluding credit holidays) in 2025 was 2% higher than a year ago.

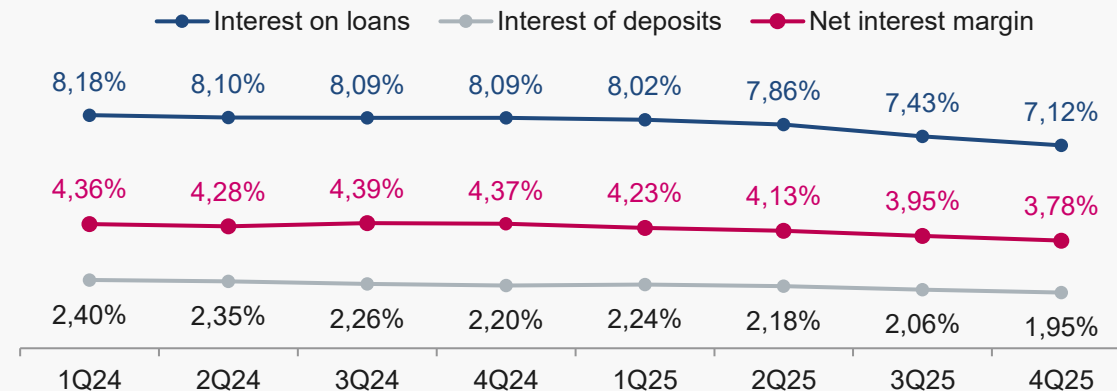
NIM trending down but much slower than the respective 3M WIBOR decline. Total 2025 fees were stable y/y.

Net interest income*

PLNm

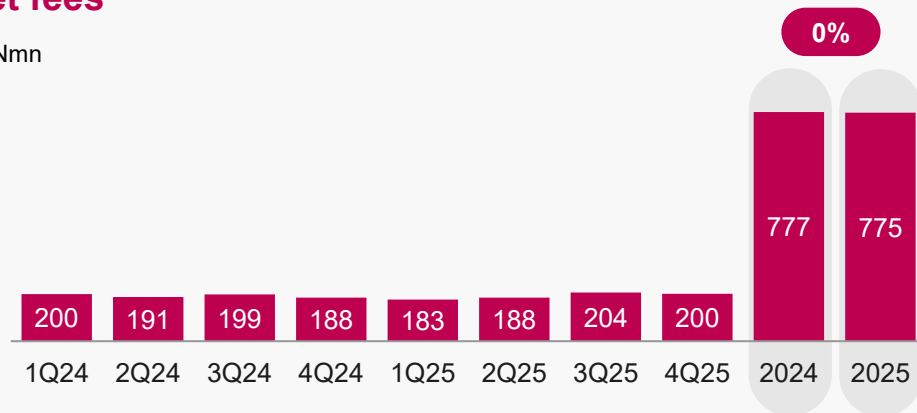


Interest on loans* and deposits (quarterly average)



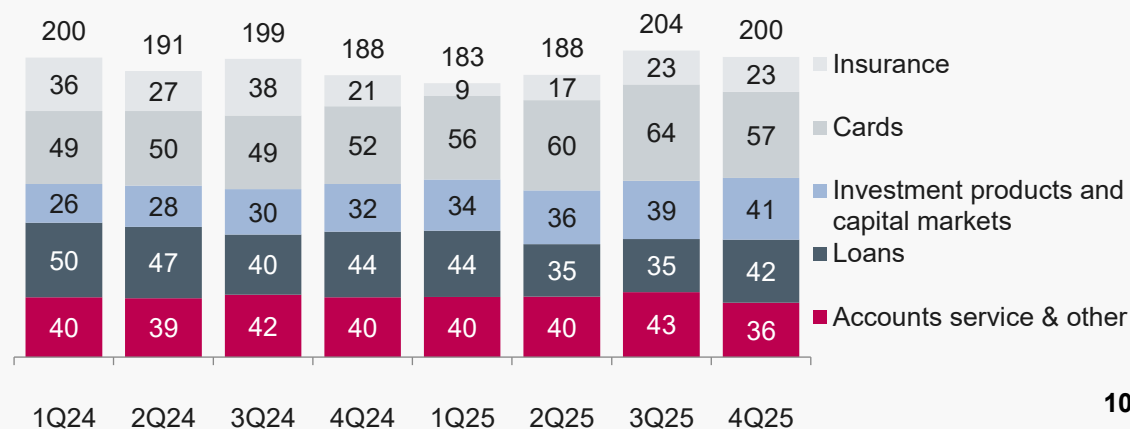
Net fees

PLNm



Fee income structure

PLNm



(*) without cost of credit holidays and its adjustments: preliminary cost of PLN201mn in 2Q24 and a release of PLN44mn in 3Q24 and PLN45mn in 4Q24

Non-HR/regulatory costs up 6% y/y. Total operating costs up 13% y/y.

C/I adjusted at 35.8% in 2025 with cost dynamics improving towards year-end. Total costs w/o BFG up 10% y/y.

Operating cost

PLNmn

Cost/income adjusted*

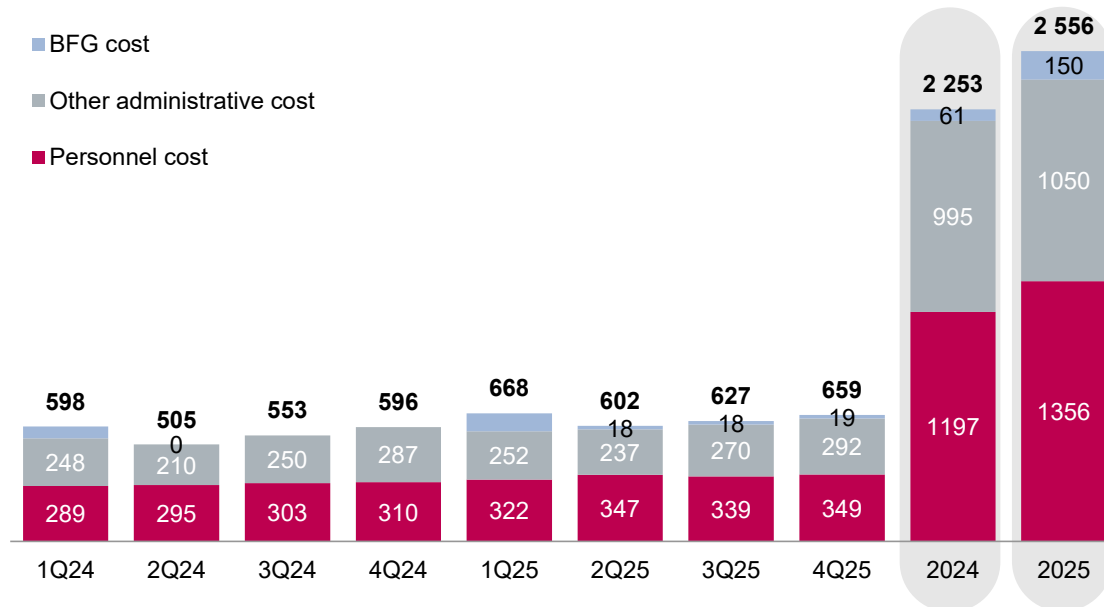
30.8% 35.8%

+13%

+6%

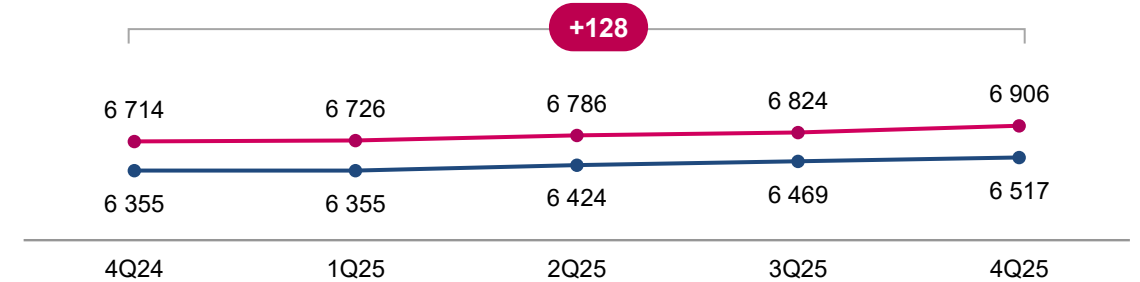
+13%

- BFG cost
- Other administrative cost
- Personnel cost



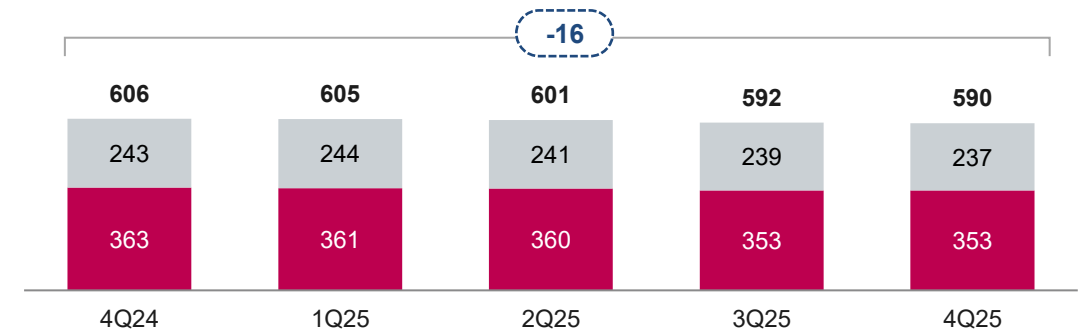
Employees

Employees (FTE) Headcount w/o long-term leaves



Branches

Own Partners' outlets



(*) without one-off income, credit holidays cost and FX mortgage related costs (litigation and amicable settlements with clients) with linear distribution of BFG resolution fund fees

Strong credit quality, with NPL ratio at all-time low of 3.8%

CoR at low level of 30bps in 2025. Further increase in the coverage ratio of impaired loans by provisions

Coverage ratio

73% 79%

Cost of risk

bps

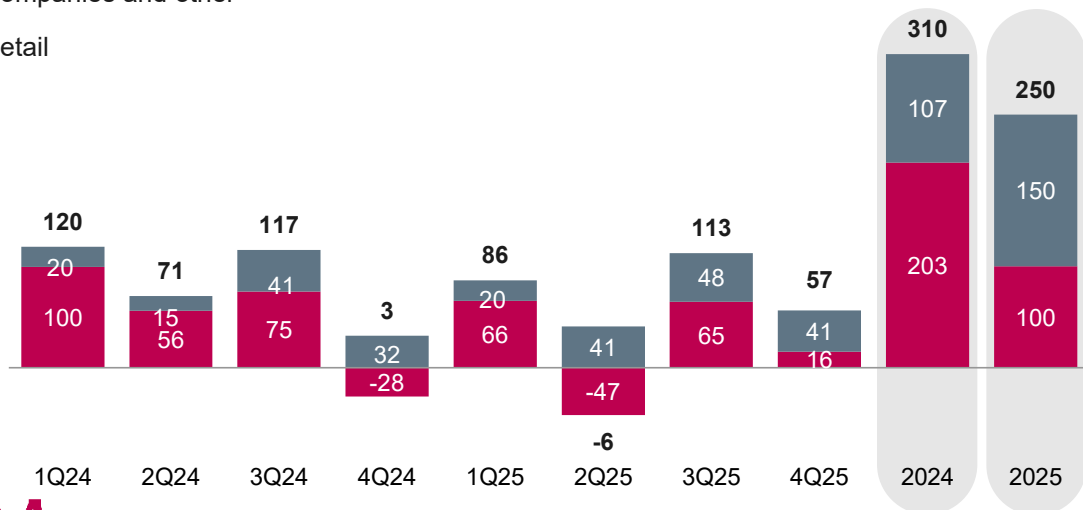
Total loans	40	30
Retail	33	17
Companies	63	77

PLNm

-19%

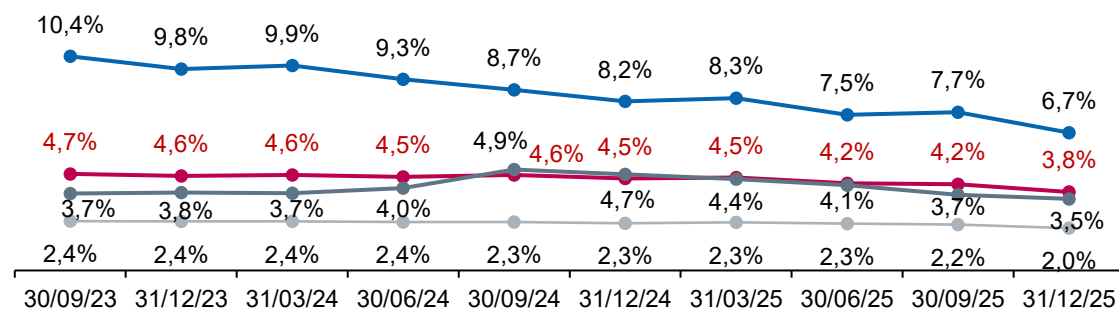
■ Companies and other

■ Retail



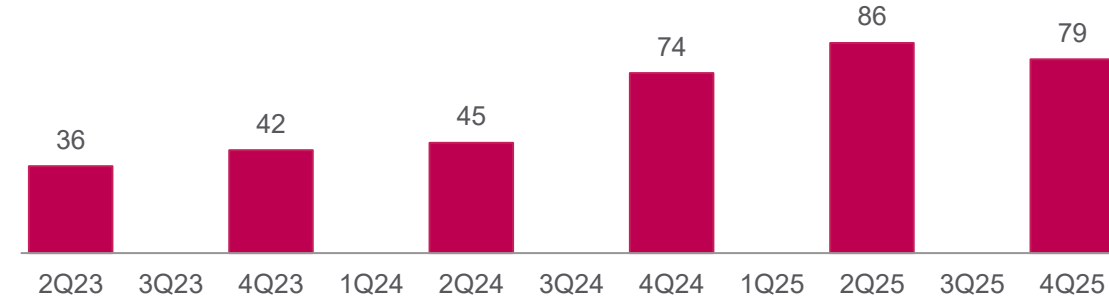
Impaired loans (IFRS9 stage 3 & POCI)

— Total loans — Mortgage — Consumer I. — Companies



Result from sale of NPLs (pre-tax)

PLNm



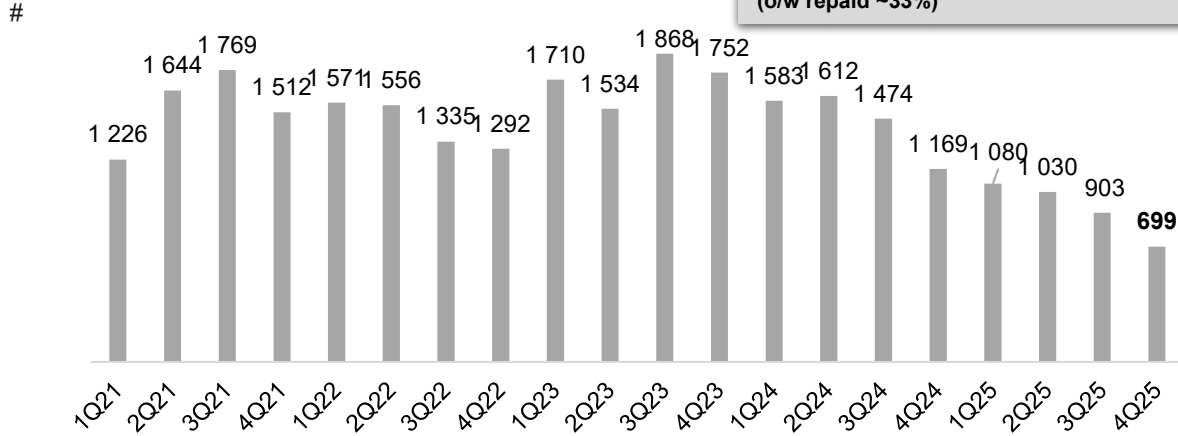
Note: quarterly risk charge in PLNmn also includes charges for non-financial assets.

Lowest quarterly inflow of new claims in L4Y and below # of settlements

Over 30k amicable settlements to date, equivalent to ~50% of active agreements at YE19.

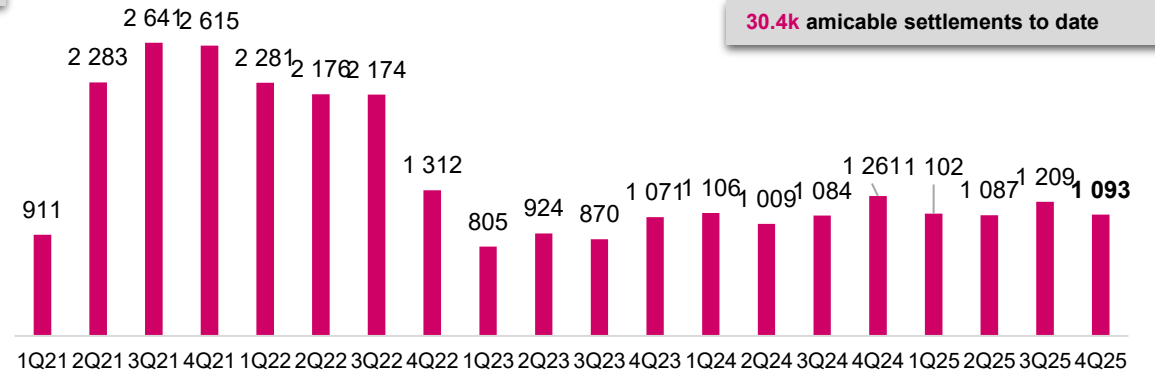
New individual indexation lawsuit cases*

~16.7k individual active cases against BM (o/w repaid ~33%)



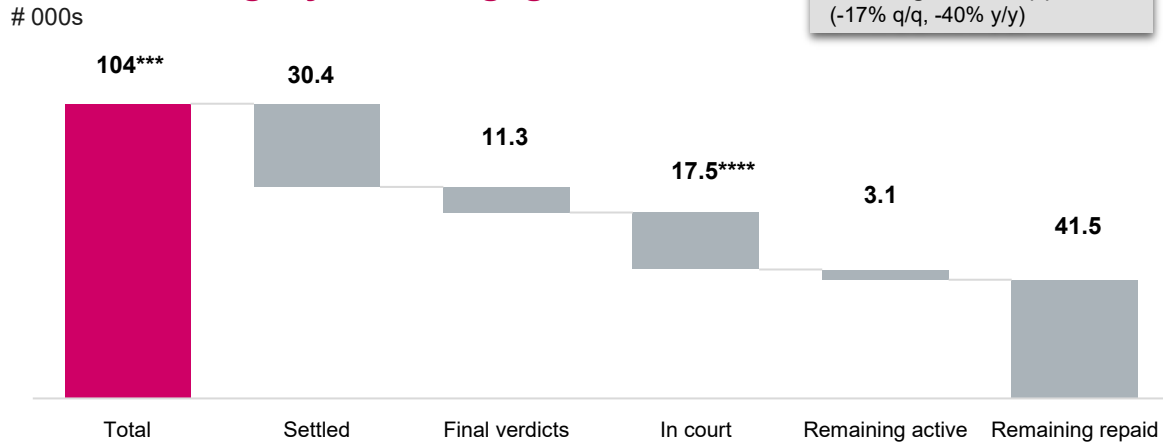
New settlements (in-court & out-of-court)

30.4k amicable settlements to date



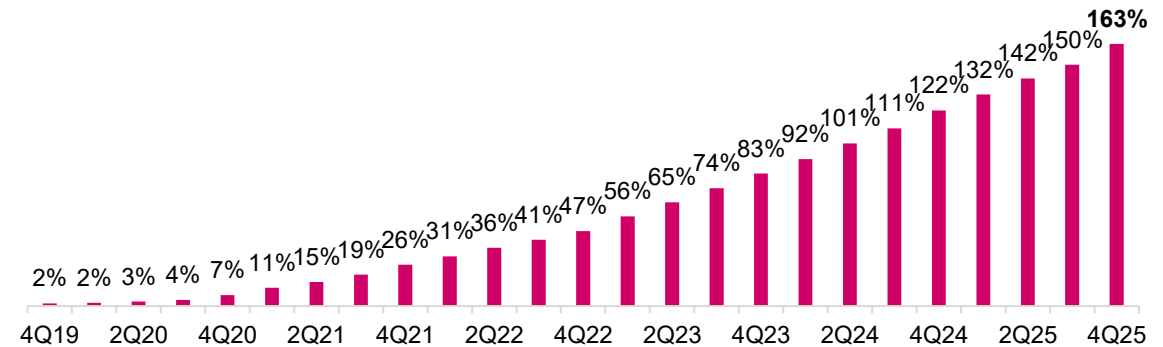
Portfolio of legacy FX-mortgage loans**

Active agreements (#): 14.7k (-17% q/q, -40% y/y)



Outstanding provisions against legal risk

As % of active FX-mortgage book



(*) Excluding f. EB and including cases originally in class-action suit; (**) without loans originated by former Euro Bank; (***) the original value of loans granted was PLN18.3bn; (****) includes cases from class-action lawsuit

03

Bank Millennium strategy 2025-2028

AGM presentation



At the end of 2024, we announced a new strategy: STRATEGY 2028 – Value & Growth



Ambition

We **embrace innovation**, digitally delivering **top-quality services**, to be the **primary bank** for individuals and companies in Poland



2028 Goals

LEADER

In corporate and retail NPS

3.7M

Active retail clients

70%

Primary¹ retail clients

>95%

Digitally active clients

~2x

Corporate lending volume

<4%

NPL ratio

~15%

Tier1

~37%

C/I

~18%

ROE

DIVIDEND

Return to dividend payments from 2027²

TOP

Maintain Top EMPLOYER status



Where to play

Retail

Corporate

Mass individual

Build primary relationship based on daily banking, customer assets and selective lending with top-quality and digital first approach



Affluent

Upsell from mass market, offer a digital affluent service with remote RMs⁴ focused on savings and investments



SOHO³

Acquire customers and build primary relationships through digital offer with remote support and sales



Small Business

Acquire and build primary relationships with small companies with digital-enabled, standardised credit and daily banking proposition supported by remote RMs



Mid Corporate

Be the challenger player, significantly driving portfolio growth with focus on investment loans and leasing



People and culture development

Ensure market leading offer for talents and continue to build a top work environment



Technology & resilience

Implementation of innovative technological solutions, incl. AI, to address customers` needs and ensuring highest cybersecurity standards



Digital & operational efficiency

Continue improving digitalisation and foster balanced organisation with proper resources allocation to sustain value creation



Compliance & risk management

Maintain sound risk management and understanding of regulatory environment, with capital generation and allocation sustaining business growth



Sustainability

Continue enacting sustainability initiatives and explore business opportunities from ESG and energy transition



Enablers



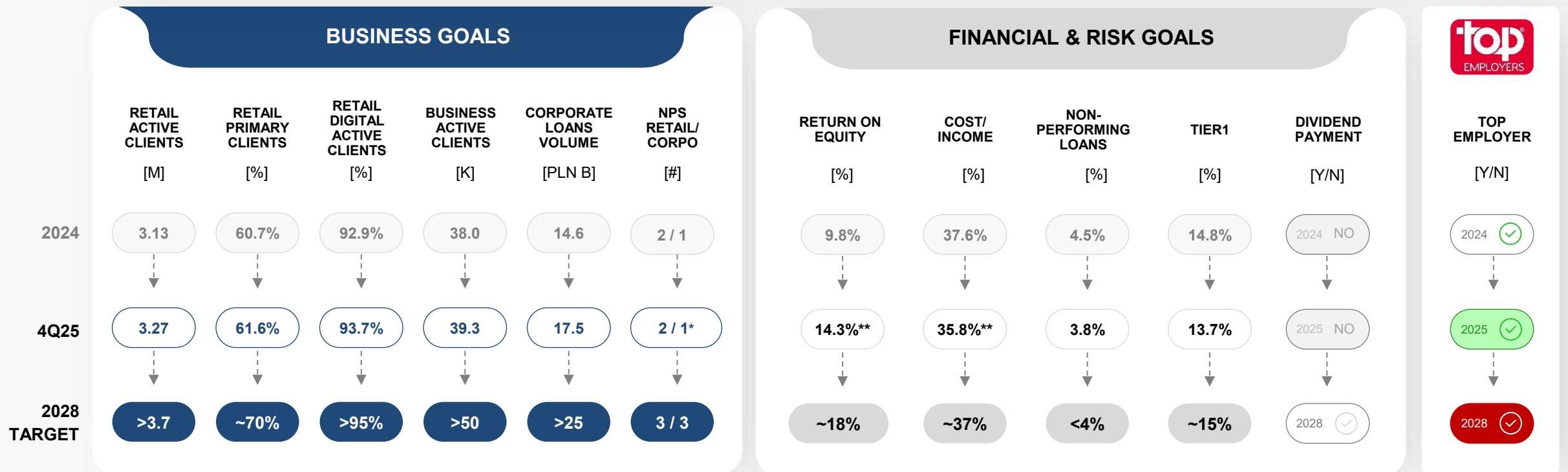
1) Primary individual customers defined as customers who use Millennium Bank as their main bank and meet certain transaction, product penetration and portfolio value thresholds
2) Dividend to be paid based on 2026 profits, contingent on regulatory environment

3) SOHO (Small Office/Home Office) defined as private entrepreneurs with with annual revenues under PLN10M
4) RM is an acronym for relationship managers

After 1st year of the cycle, we are showing positive trajectory of main 'Value & Growth' strategic objectives

STRATEGY MILLENNIUM 2028 – VALUE & GROWTH

We embrace innovation, digitally delivering top-quality services, to be the primary bank for individuals and companies in Poland.



(*) NPS for retail banking segment reported on quarterly basis and for corporate banking segment on annual basis; (**) Financial indicators reported cumulative after each quarter, i.e. year-to-date, versus 2024 full year result.

04

Dividend policy / allocation of net profit

AGM presentation



Proposal to retain 2025 net profit in the Bank's own capital

Resolution no. 6

Bank Millennium S.A.'s dividend policy assumes distribution of between 35% to 50% of net profit, subject to regulatory recommendations.

Bank Millennium S.A. ("the Bank") posted a net profit in 2025. Taking into account the position of the Polish Financial Supervision Authority (*pol. KNF*) regarding the dividend policy of commercial banks for 2026, as expressed in the letter dated 22 December 2025, the Management Board of the Bank proposes to the General Meeting of the Bank to **allocate the whole above mentioned amount of 2025 net profit to the reserve capital**. The Supervisory Board of the Bank recommended to the General Meeting of the Bank to adopt the Bank's Management Board's motion.

Equity, capital ratios, net result	Bank Millennium S.A. Group	Bank Millennium S.A.
Equity – on 31 December 2025 (PLN thousand)*	9 125 614	8 763 347
Total Capital Ratio – on 31 December 2025	15.11%	16.04%
Common Equity T1 ratio – on 31 December 2025	13.68%	14.47%
2025 net result (PLN thousand)	1 201 789	1 117 313
Allocation of the net result to the reserve capital (PLN thousand)	-	1 117 313



* As on 31.12.2025 own funds for the purpose of calculation of capital ratios amounted to PLN8,290,141 thousand (Banku Millennium S.A. Group) and PLN7,983,811 thousand (Bank Millennium S.A.) respectively