Millennium bank

Bank Millennium Group

INSTITUTIONAL PRESENTATION

August, 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 that presented in reported financial statements.

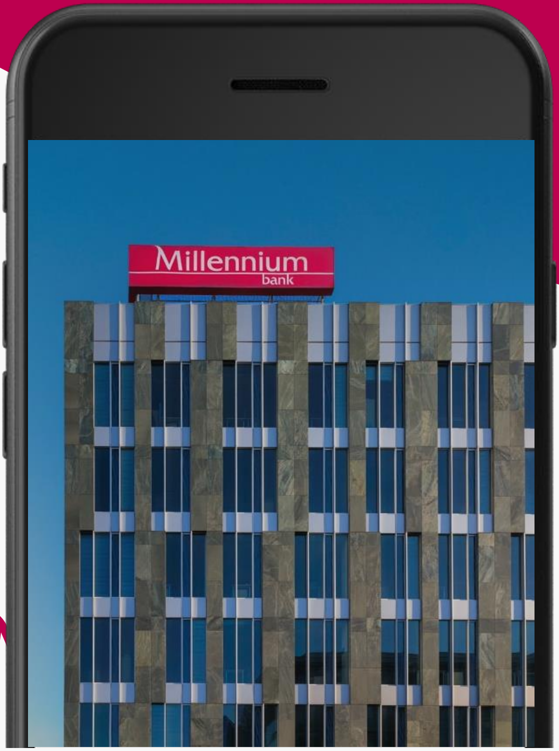
In its 6M25 financial statements, the Bank introduced some changes in presentation of financial data in order to better reflect the economic substance of the presented items, taking into account current market practice. In particular, a dedicated line item "Legal risk costs related to foreign currency 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 recognised 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').

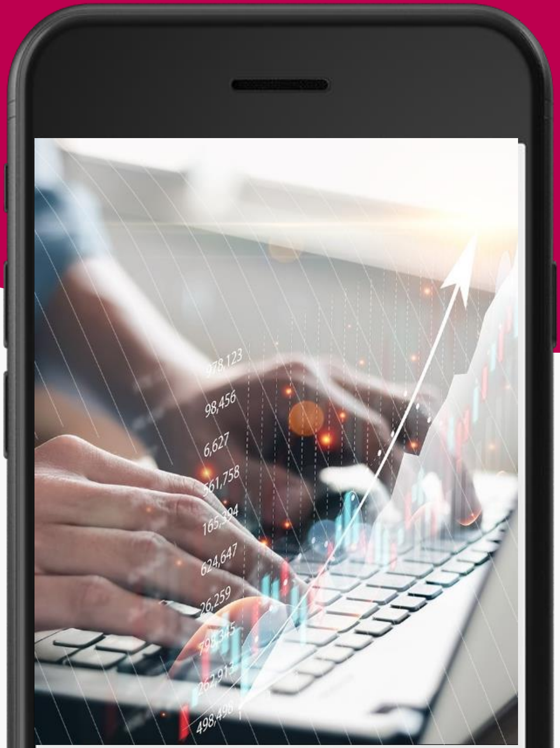
In the financial year ended 31 December 2025, the Bank introduced a change in the method of calculating the effective interest rate (EIR) applied to the measurement of mortgage loans with periodically fixed interest rates. The purpose of the introduced change was to ensure a better reflection of the 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

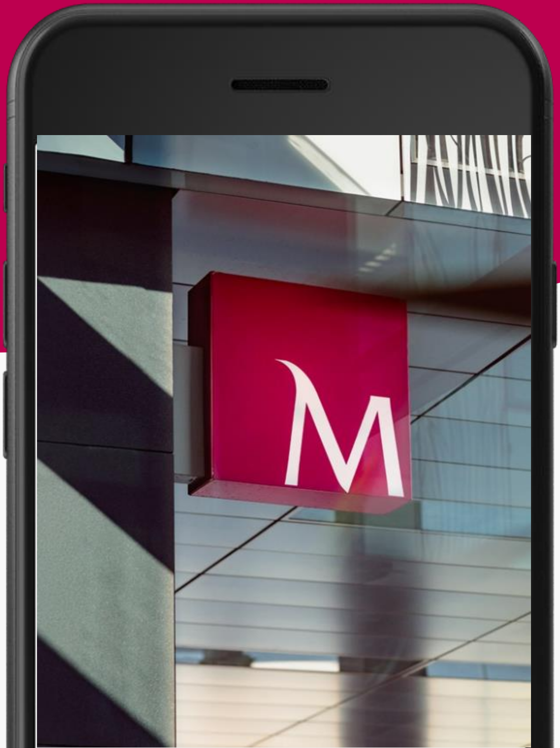
This presentation should not be treated as a recommendation to purchase securities, an offer, invitation or a solicitation of an offer to purchase, invest or conclude any transaction on securities, in particular with respect to securities of Bank Millennium.

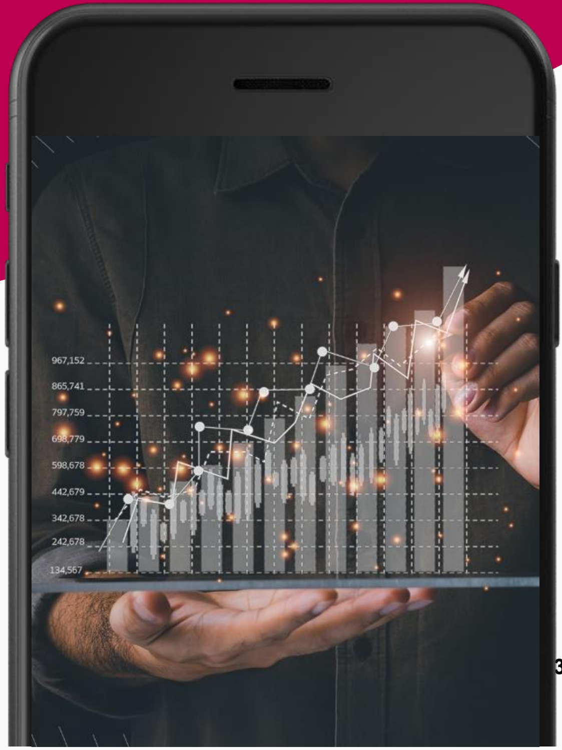
AGENDA

1. Bank Millennium general overview and strategy
2. Macroeconomic environment in Poland
3. Banking sector in Poland
4. Financial performance









1

Bank Millennium general overview and strategy

Institutional presentation

Bank Millennium in brief

Mid-sized player with strong retail focus.
Profitability and capital on upward trajectory.

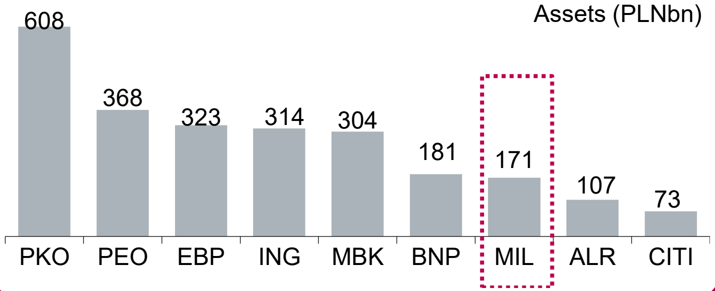
- Set up in 1989, now **Poland's 7th largest bank by assets.**
- **A universal bank** with a broad range of products and services including leasing, asset management, brokerage & factoring.
- **~5-6% average market share**, with 7-9% in retail segment and ~4% in corporate business.
- **Strong focus on retail** (69% of loans, 76% of deposits) with >4.2mn retail current accounts and ~3.4mn active retail clients. >39k active small business and corporate clients.
- **Well-developed and modern banking platform** with >3.2mn online active clients, ~3.0mn mobile active clients of which 80% are "mobile only".
- **High and growing digitalisation of sales of retail products** with 93% share of digital channels in term deposits opening, 88% in cash loan sales or 71% in current account acquisition. In the corporate segment, digitalisation rate is lower (e.g. 81% loan agreements signed electronically or 42% of customers using mobile app) but growing fast.
- **Profitability on upward trajectory** with 1H26 reported net profit up 39% y/y and ROE of 13.6% vs. 12.8% in 1H25.
- **Banco Comercial Portugues,** a shareholder since 1998 with unchanged 50.1% stake since 2015.

Net profit: PLN708mn (+39% y/y) in 1H26
C/I: 38.2%
ROE: 14.5% (adjusted)

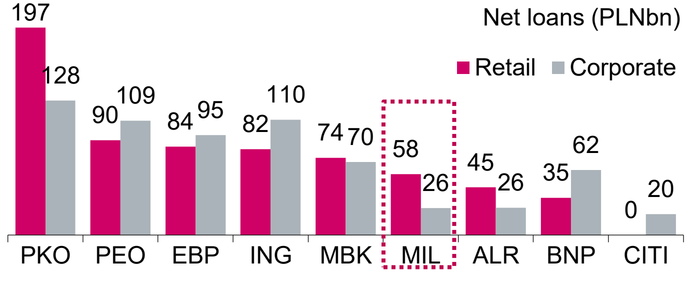
NII: PLN2,777mn (-3%)
NIM: 3.54%
CoR: 34bps

T1: 16.1%
TCR: 17.1%
L/D: <58%

We are #7 by assets



We have a strong retail focus and are #6 by retail loans



Market shares (June'26)

TOTAL LOANS	5.4%
Loans to individuals	7.4%
mortgages	7.0%
credit card loans	10.3%
other consumer	7.9%
Loans to companies	4.5%
leasing sales (*)	3.5%
factoring sales (**)	6.4%

Market shares (June'26)

TOTAL DEPOSITS	5.9%
Deposits of individuals	7.5%
demand deposits (***)	7.5%
Deposits of companies	3.5%
demand deposits	3.3%
Mutual funds (incl. third party)	4.9%

(*) data for December 2025; (**) among members of the Polish Factors Association, (***) Including savings accounts Source: National Bank of Poland, Bank Millennium

History of Bank Millennium at a glance

1989
Bank Inicjatyw Gospodarczych BIG S.A. is founded - the first bank under new law introduced after the collapse of communism in Poland.

1992
BIG S.A. is **the first bank listed** on the Warsaw Stock Exchange.

1997
Merger with Bank Gdański (a regional retail bank) – change of the name to BIG Bank Gdański SA.

1998
Joint venture with Portuguese BCP to create the Millennium project – a nation-wide network of modern branches. **BCP became strategic shareholder with 20% stake in 2000**.

2003
BIG Bank Gdański re-branded to **Bank Millennium** - a year before BCP adapted that name

2006
Change of the Bank's image, adoption of visual identity of the strategic shareholder - Banco Comercial Português (Millennium bcp)

2010
Successful capital increase through the rights issue worth PLN1.1bn

2015
Increase of a free-float after reduction of Millennium bcp participation to 50.1%

2016
Net profit of PLN701m supported by one-off VISA transaction

2017
High TCR (22%) boosted by **PLN700m T2 issue**

2018
Agreement signed with Société Générale on **acquisition of Euro Bank**

2019
Acquisition of Euro Bank

2021
Millennium Mortgage Bank (MBH) started operating performance

2023
New strategic partnership in bancassurance with TU na Życie Europa S.A. and TU Europa S.A (Talanx Group)

2024
The first issuance of covered bonds by MBH

Today
Bank Millennium:
- Poland's **# 7 bank** by assets
- 6,842 FTEs / 585 branches
- Well developed electronic channels - **3.4mn active retail clients and 3.2mn digital clients**

Source: Bank Millennium S.A.

Market shares in main products

	YE23	YE24	YE25	June 2026
Total loans	5.7%	5.6%	5.4%	5.4%
Loans to individuals	8.5%	8.2%	7.5%	7.4%
mortgages	8.3%	7.9%	7.0%	7.0%
• *new agreements*	8.2%	7.0%	4.3%	8.3%
credit card loans	9.1%	9.5%	10.0%	10.3%
other consumer	8.9%	8.8%	8.2%	7.9%
Loans to companies	3.7%	3.7%	4.1%	4.5%
leasing sales (*)	3.4%	3.4%	3.5%	3.5%***
factoring sales (**)	5.7%	5.6%	5.7%	6.4%

	YE23	YE24	YE25	June 2026
Total deposits	5.6%	5.6%	5.7%	5.9%
Deposits of individuals	6.8%	7.0%	7.3%	7.5%
demand deposits (***)	6.7%	6.8%	7.3%	7.5%
Deposits of companies	4.3%	3.5%	3.5%	3.5%
demand deposits	3.2%	3.2%	3.3%	3.3%
Mutual funds (incl. third party)	4.7%	4.7%	5.1%	4.9%

(*) data for December 2025 (**) Including savings accounts; (***) among members of Polish Factors Association;
Source: National Bank of Poland, Bank Millennium

New strategy for 2025-2028. Unleashing potential: Our vision for ambitious growth

Ambition

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

2028 Goals

LEADER	3.7M	70%	>95%	~2x	<4%	~15%	~37%	~18%	DIVIDEND	TOP
In corporate and retail NPS	Active retail clients	Primary[1] retail clients	Digitally active clients	Corporate lending volume	NPL ratio	Tier1	C/I	ROE	Return to dividend payments from 2027[2]	Maintain Top EMPLOYER status

Where to play

Retail

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

Tributary
Upsell from mass market, offer a digital affluent service with remote RMs[4] focused on savings and investments

SOHO[3]
Acquire customers and build primary relationships through digital offer with remote support and sales

Corporate

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

Enablers

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

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

Strategy 2025-2028: key considerations

Key risk factors in Poland	Description
Legal and Compliance risk	**Dynamic and challenging legal & compliance environment of the banking sector in Poland requires constant monitoring of regulatory changes and fast adoption of new regulations**
FX mortgage	Risks from remaining FX mortgage disputes, while still present, are believed to have passed their peak and are decreasing, though they continue to pose legal, financial, and reputational challenges that require active approach and management in order to pursue and achieve resolution through ongoing negotiations
Benchmark (WIBOR) reform	**WIBOR reform poses legal, financial, and operational risks and requires careful management of the transition and comprehensive stakeholders communication to mitigate potential disruptions**
Consumer Protection	**Increased consumer protection driven by local and European regulatory environment introduces compliance, financial, and reputational risks, necessitating sectoral proactive dialogue with regulator and early identification of potential impacts** of new requirements
Capital & Long-Term Funding Ratios	Potentia**l increase of capital requirements**, driven by local and European guidelines, alongside the need for **additional bond issuance** to meet the new long-term funding requirements by the end of 2026

Strategy: At the start of the way to Millennium 2028

STRATEGY MILLENNIUM 2028 – VALUE & GROWTH

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

BUSINESS GOALS

	RETAIL ACTIVE CLIENTS [M]	RETAIL PRIMARY CLIENTS [%]	RETAIL DIGITAL ACTIVE CLIENTS [%]	BUSINESS ACTIVE CLIENTS [K]	CORPORATE LOANS VOLUME [PLN B]	NPS RETAIL/ BODY [#]
2024	3.13	60.7%	92.9%	38.0	14.6	2 / 1
2Q26	3.35	62.1%	94.2%	39.5	20.4	2 / n/a *
2028 TARGET	>3.7	~70%	>95%	>50	>25	3 / 3

FINANCIAL & RISK GOALS

	RETURN ON EQUITY [%]	COST/ INCOME [%]	NON-PERFORMING LOANS [%]	TIER1 [%]	DIVIDEND PAYMENT [Y/N]	TOP EMPLOYER [Y/N]
2024	9.8%	37.6%	4.5%	14.8%	2024 NO	2024 ✓
2Q26	14.5%**	38.2%**	3.4%	16.1%	2026 NO	2026 ✓
2028 TARGET	~18%	~37%	<4%	~15%	2028 ✓	2028 ✓

(*) 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.

Business digitalization

Growing in sales with digital participation, and in E2E for simple sales

Digital share in sales – key areas

Investments
97.8%

Term deposits
92.1%

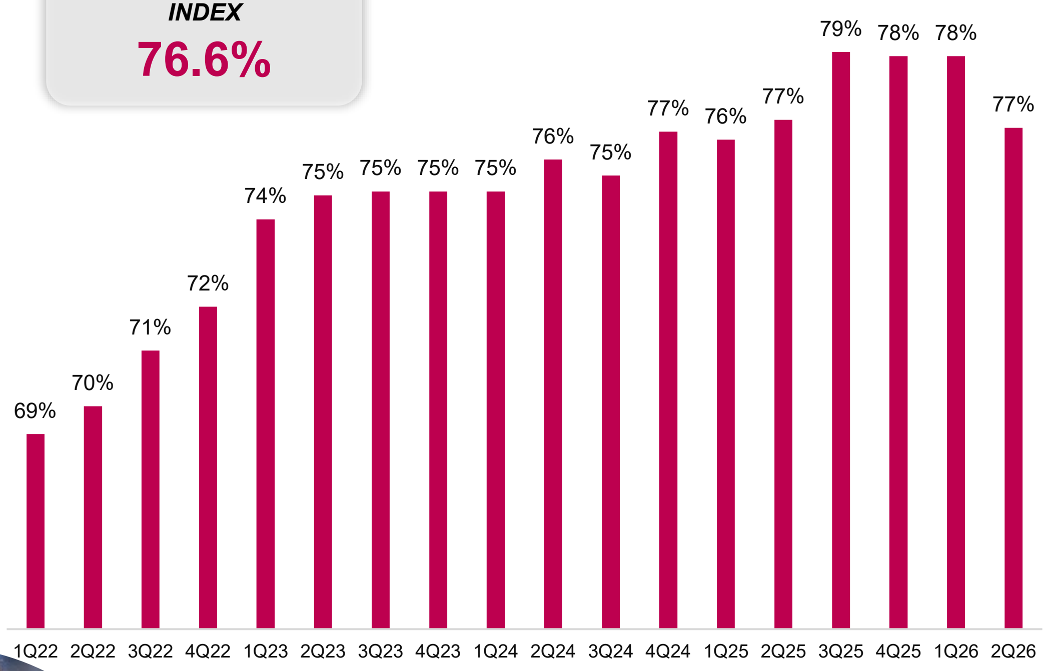
Cash loan
90.6%

Credit cards
83.3%

Overdraft
50.3%

Current accounts
74.0%

% DIGITAL SALES INDEX
76.6%



HUMAN TOUCH

Involvement of human channels in promoting self-service and instant human support in digital processes

NEW PRODUCTS AND SERVICES

Developing products and services in mobile app, exploring new areas (single-use online debit card, recurring payments, new investment products)

PERSONALISED CAMPAIGNS

Based on research and data analytics, also supported by open banking data, including different customer groups and segments

CONSTANT IMPROVEMENT

Based on customer satisfaction (extensive use of surveys and deep analysis of feedback)

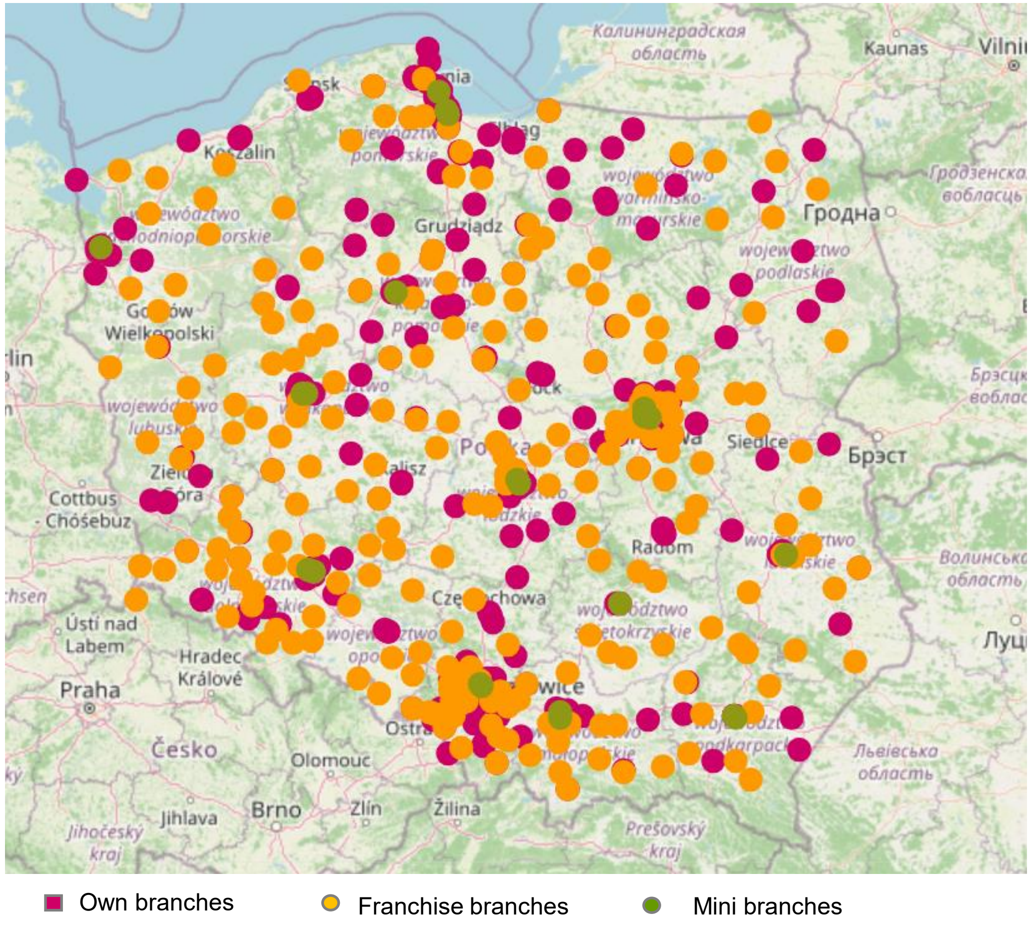
AI TOOLS

Introducing new tools to take the customer experience to the next level

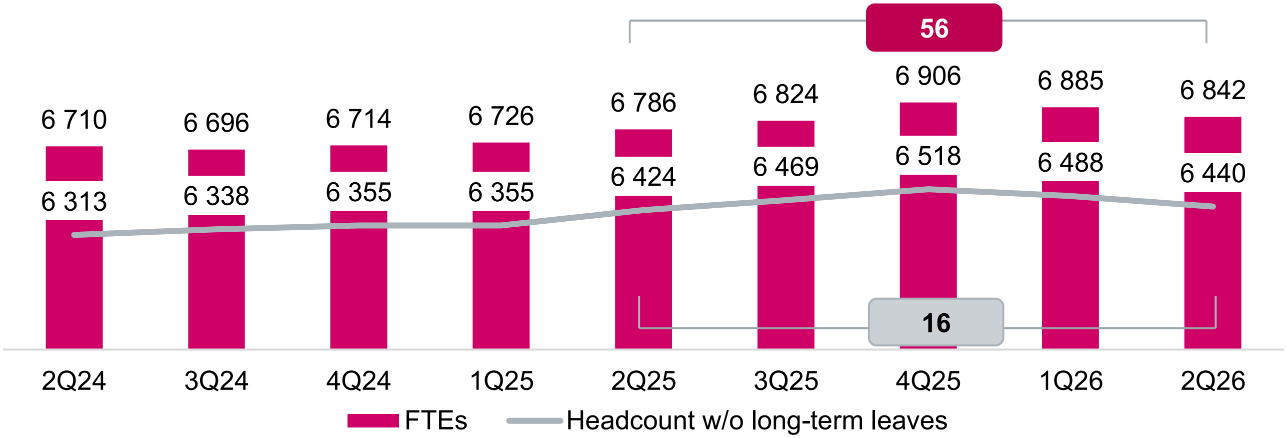
Physical footprint and headcount

(as at June 30, 2026)

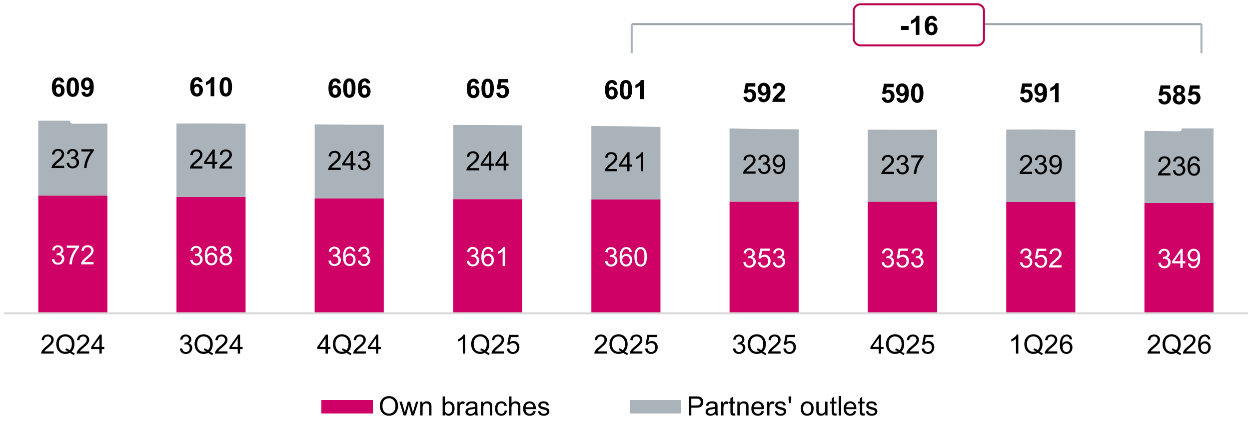
Network of 585 branches



Employees

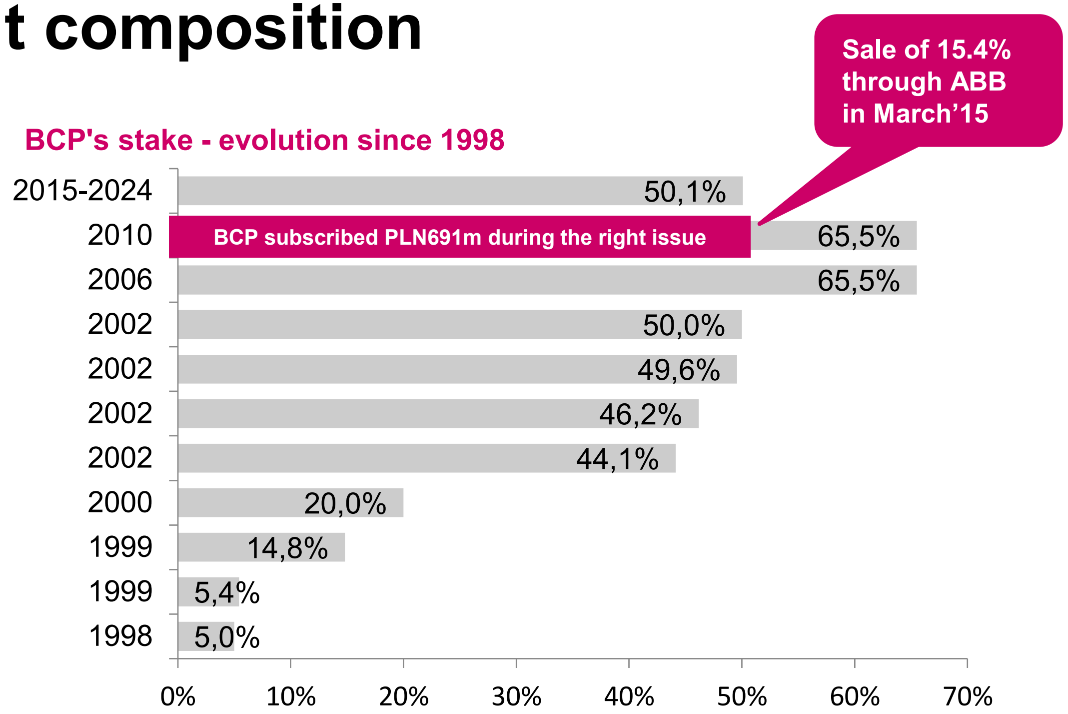


Branches



Relations with BCP and BM's management composition

- BCP demonstrated in the past strong support to Bank Millennium in Poland; commitment in equity was shown during the capital increase concluded in February 2010. BCP also supported liquidity, especially in 2009-2010 years (EUR 200 million bilateral loan matured in April 2011, and money market line – until July 2010)
- Currently, no dependence on BCP funding and no exposure to BCP or Portuguese public debt
- Seven managers from Portugal employed on permanent basis, including three Management Board members



Joao Bras Jorge
CEO
Since 2006

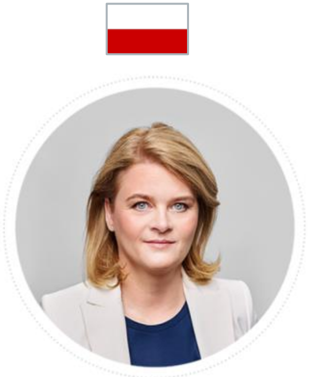
Fernando Bicho
Deputy CEO, CFO
Since 2002

Marcin Dubno
CRO
Since June 2026

Jarosław Hermann
IT, Operations & Security
Since 2018

Halina Karpińska
Retail banking
Since 2025

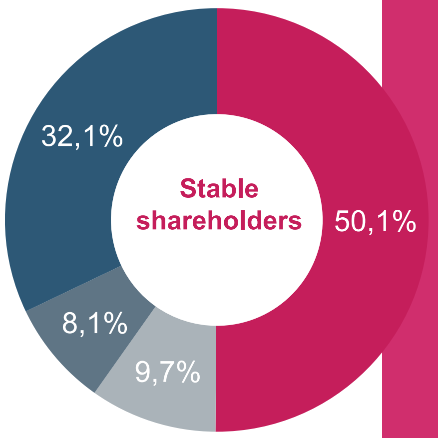
Hugo Resende
Marketing, Processes & Quality
Since April 2026



Magdalena Zmitrowicz
Corporate Business
Since 2025

Solid foundations appreciated by investors

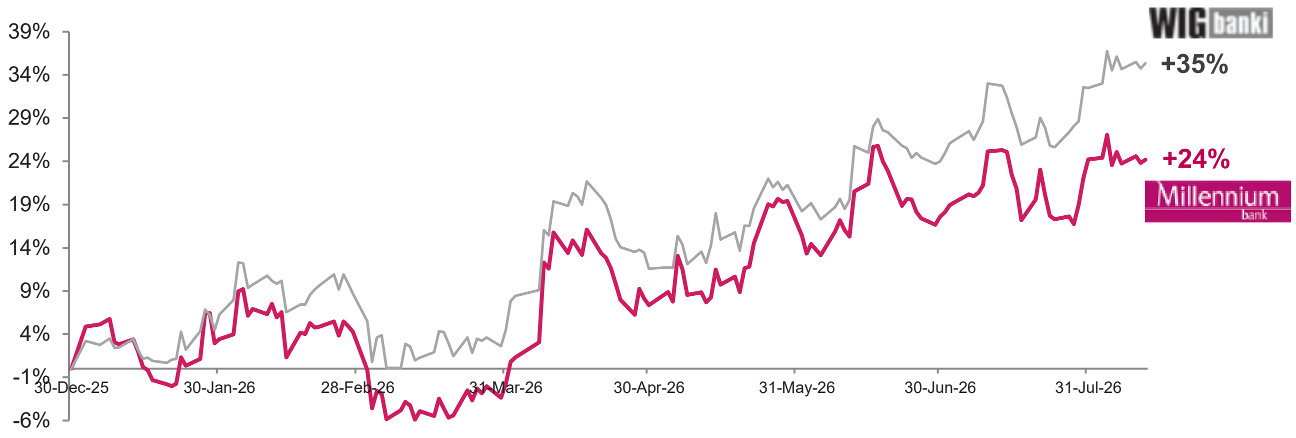
Bank Millennium's shareholder structure (31.12.2025)



- BCP
- Nationale-Nederlanden OFE (Pension Fund)
- Allianz Polska OFE (Pension Fund)
- Remaining free float

YTD change of Bank Millennium share performance vs. WIG Banks index

(12-08-2026)



Member of stock market indices

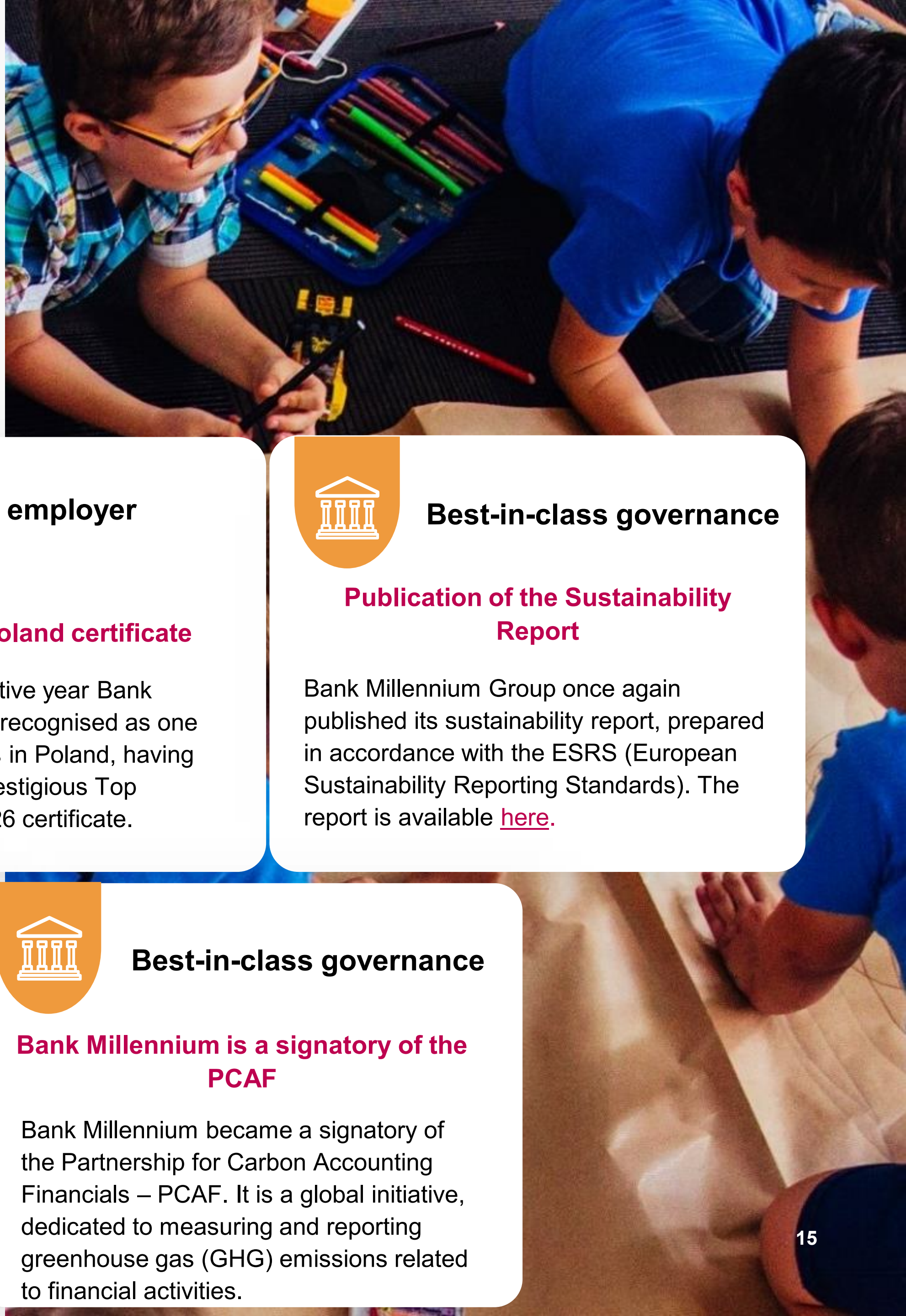
- WIG
- mWIG 40
- WIG30
- WIG BANKS
- WIG POLAND
- MSCI POLAND

Bank's current ratings

MOODY'S	**Baa1**/P2/ba1/stable outlook
FITCH	**BBB**/F3/bbb-/stable outlook

ESG: activities in the ESG area carried out in the 1H26

Our **ESG activities** translate our **ESG strategy** into action, with ESG being an integral part of our business. Below are the most important activities related to the our strategy from the first half of 2026.



Sustainable finance

Sustainability Linked Loans (SLL) financing for companies

Bank Millennium has introduced financing in the Sustainability Linked Loan (SLL) formula to its offer, supporting enterprises in achieving sustainable development goals.

Inclusive and accessible banking

16th edition of the Financial ABCs programme

The programme has been implemented continuously since 2016 and has already reached more than 100,000 children throughout Poland. The aim is to introduce the youngest to the world of finance in a simple and fun way.

Top employer

Top Employer Poland certificate

For the third consecutive year Bank Millennium has been recognised as one of the best employers in Poland, having been awarded the prestigious Top Employer Poland 2026 certificate.

Best-in-class governance

Publication of the Sustainability Report

Bank Millennium Group once again published its sustainability report, prepared in accordance with the ESRS (European Sustainability Reporting Standards). The report is available here.

Carbon footprint and ESG risk management

Moving towards 'net zero' emissions

Adoption and publication of the Bank Millennium Group's Transition Plan. The plan is available here.

Community engagement

23rd edition of the Millennium Docs Against Gravity Festival

In May, the 23rd Millennium Docs Against Gravity festival, Poland's largest film festival, took place, attended by nearly 180,000 people. Bank Millennium has been its patron for 21 years.

Best-in-class governance

Bank Millennium is a signatory of the PCAF

Bank Millennium became a signatory of the Partnership for Carbon Accounting Financials – PCAF. It is a global initiative, dedicated to measuring and reporting greenhouse gas (GHG) emissions related to financial activities.

2

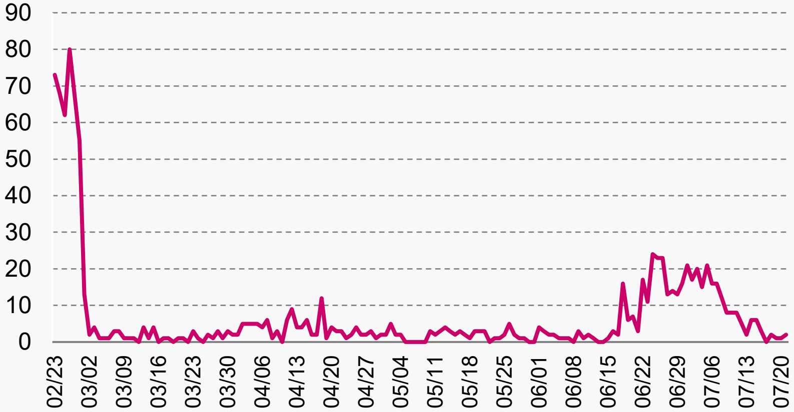
Macroeconomic environment in Poland

Institutional presentation

Macroeconomic environment

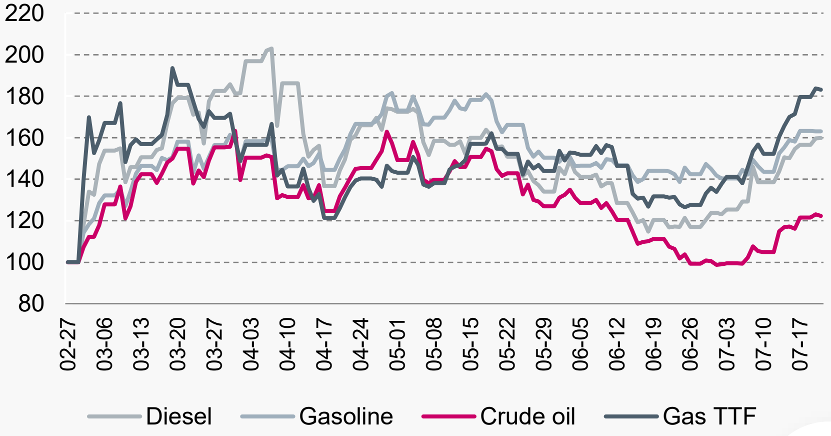
Tankers crossing Strait of Hormuz

number of vessels, both directions



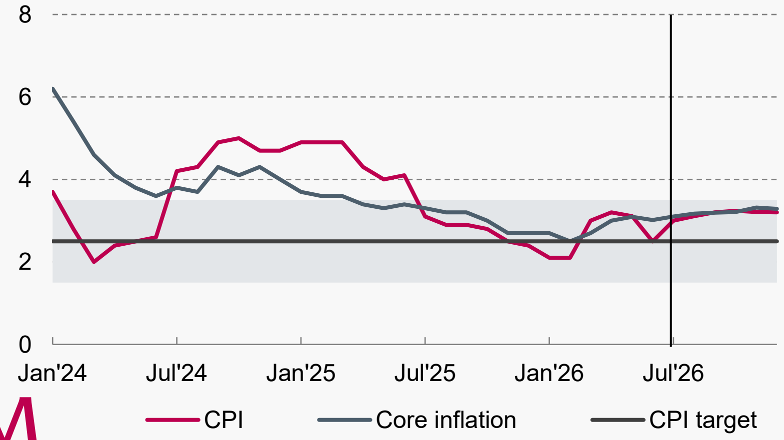
Energy commodities prices

27.02.2026=100



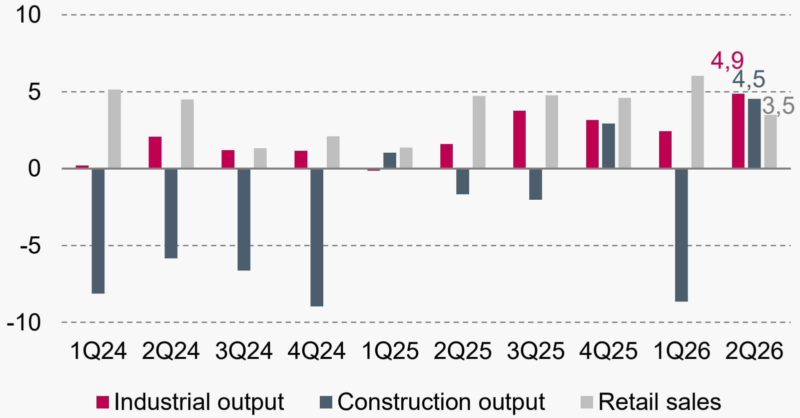
Inflation in Poland

% and/and



Data from the Polish economy

% and/and



- Economic sentiment in 2Q26 remained heavily influenced by geopolitical developments. Global oil and natural gas markets experienced significant volatility throughout this period. Sentiment improved following the agreement reached on 16 June 2026 between the United States and Iran regarding a temporary suspension of military operations and the restoration of shipping through the Strait of Hormuz. As a result crude oil and natural gas prices declined but remain well above the pre-war levels.
- CPI inflation fell in June 2026 to a level consistent with the inflation target of the NBP, confirming the reversal of part of the earlier price increases and easing companies' concerns regarding cost pressures.

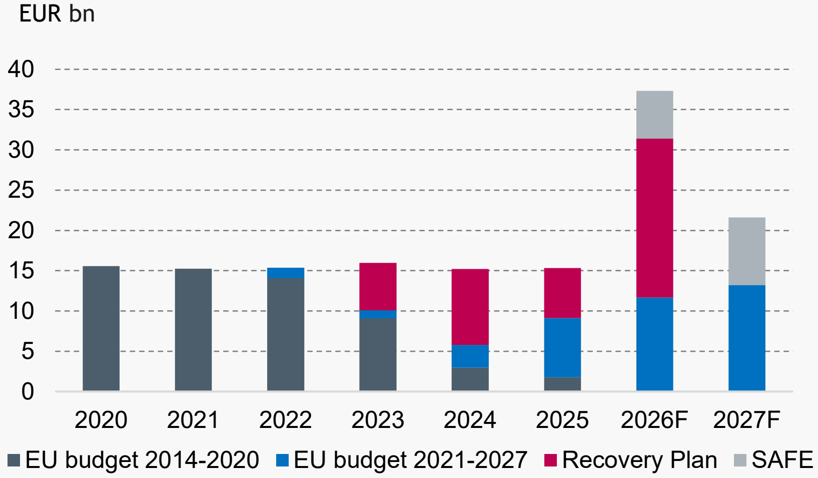
- The Polish economy demonstrated considerable resilience to higher fuel prices and elevated geopolitical uncertainty. In 2Q26, construction output rebounded strongly following substantial weather-related declines recorded in 1Q26. Industrial production growth also accelerated, supported by stronger demand stemming from concerns about the future availability and cost of raw materials. Retail sales growth, however, moderated reflecting normalisation of labour market conditions and slower wage growth. According to the Bank's estimates, GDP growth in 2Q26 amounted to approx. 3.7% y/y, compared with 3.5% y/y in the previous quarter.

Source: Bloomberg, Macrobond, Bank Millennium

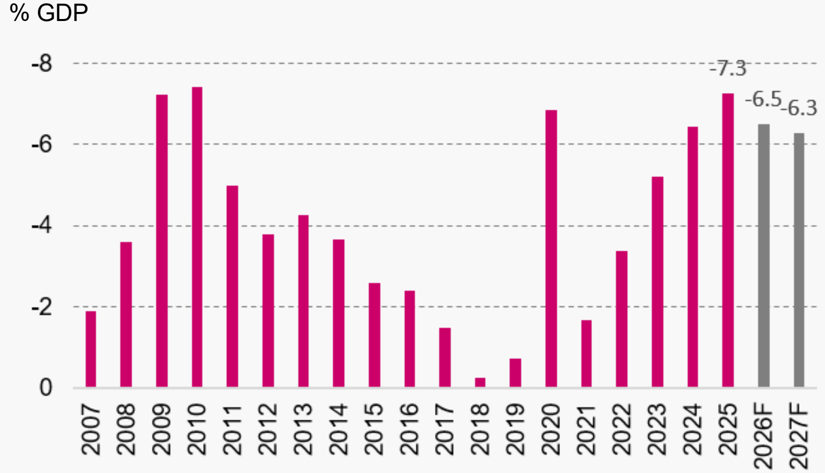
Macroeconomic environment

Unemployment rate and wage dynamics

EU funds inflow to Poland



Deficit of the general govt. sector



Forecasts

		2024	2025	2026F
GDP	%	3.2	3.6	3.6
Individual consumption	%	2.9	3.7	3.2
Investments	%	0.4	4.4	7.4
Unemployment rate	% eop	5.1	5.7	6.0
Inflation	%	3.6	3.6	3.1
Reference rate	% eop	5.75	4.00	3.75
EURPLN	eop	4.27	4.23	4.27
USDPLN	eop	4.10	3.60	3.71

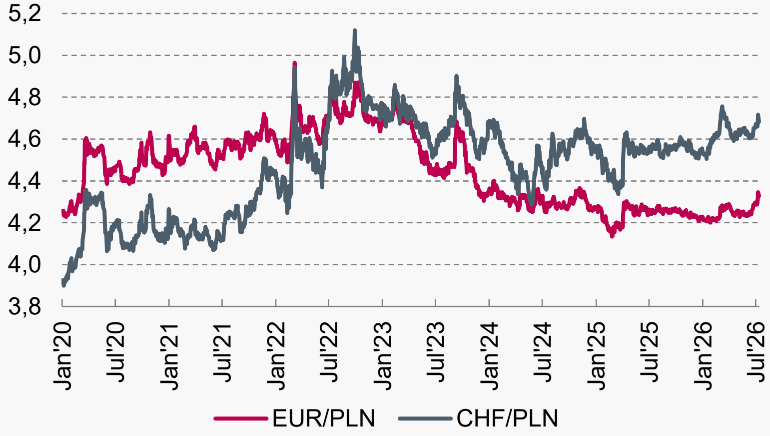
- The outlook for the Polish economy points to a scenario of stable economic growth, with the main challenge remaining the high budget deficit and the public debt ratio, which continues to rise relative to GDP.
- The Bank expects economic growth in 2H26 to remain broadly similar to that observed in 1H26. Investments are expected to play an increasingly important role in economic activity, including projects co-financed by European Union Cohesion Policy funds, the National Recovery and Resilience Plan and the SAFE programme. Household consumption will remain an important pillar of GDP growth, although slower wage growth and the absence of new fiscal programmes supporting household incomes may lead to a gradual moderation in its pace. Economic growth is likely to slow in 2027 alongside the expected moderation in investment demand growth.

- The situation in the Middle East remains the main risk factor for the Bank's macroeconomic scenario. Developments at the beginning of 3Q26 suggest that the agreement between US and Iran remains fragile, and the risk of renewed disruptions to shipping through the Strait of Hormuz is still elevated. Any renewed tensions could once again affect energy commodity prices, inflation and economic growth prospects in both Poland and the global economy.

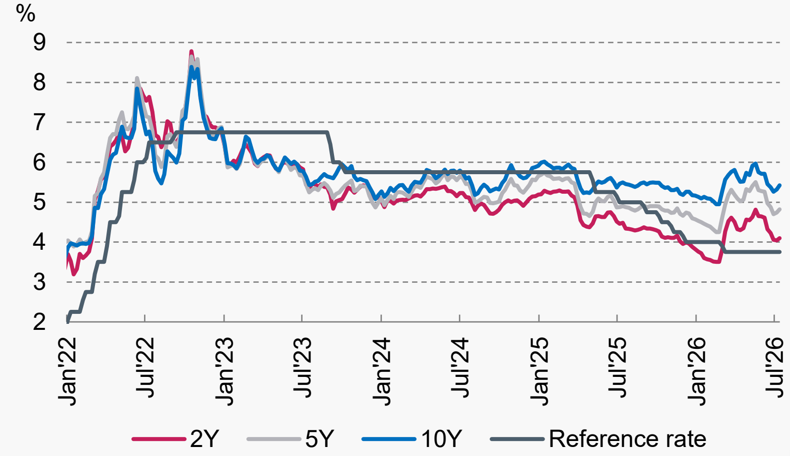
Source: Macrobond, Ministry of Finance, Bank Millennium, F- forecast

Macroeconomic environment

FX evolution

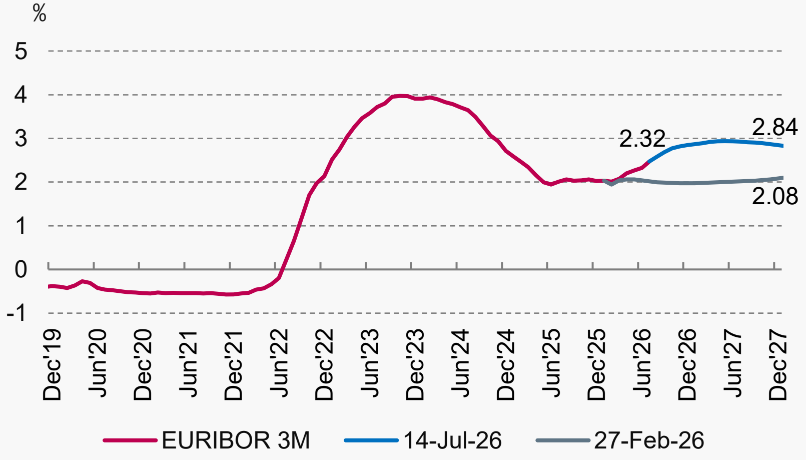


Yields of Polish bonds

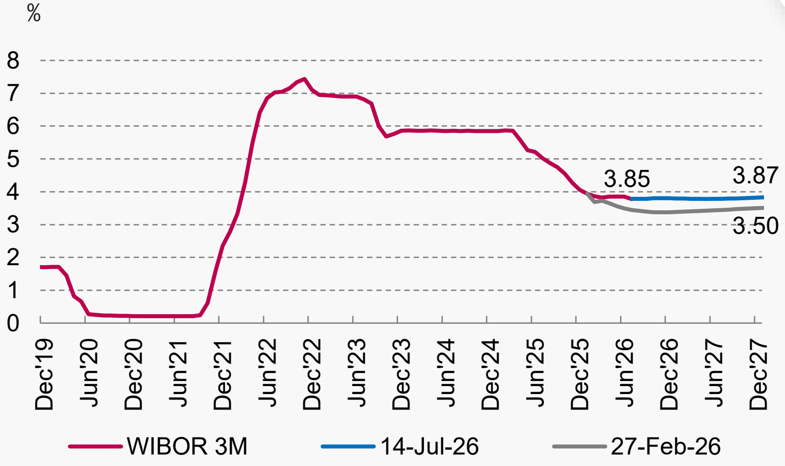


- After more than a year of very low FX rate volatility, the zloty weakened vs. the euro in 2Q26. The EURPLN rate jumped to 4.30 following the outbreak of the US-Iran war. The zloty recovered to ca. 4.25 after the ceasefire in early April, but then depreciated to 4.32 in June and July, partially due to the more dovish NBP chair A. Glapiński and a stronger US dollar. The dollar appreciated against the euro throughout 2Q26. The EURUSD rate reached 1.14 in early July following the hawkish pivot of the new Fed chair K. Warsh. The Bank expects a stable EURPLN rate within the 4.20–4.40 range.

EURIBOR 3M and market expectations



WIBOR 3M and market expectations



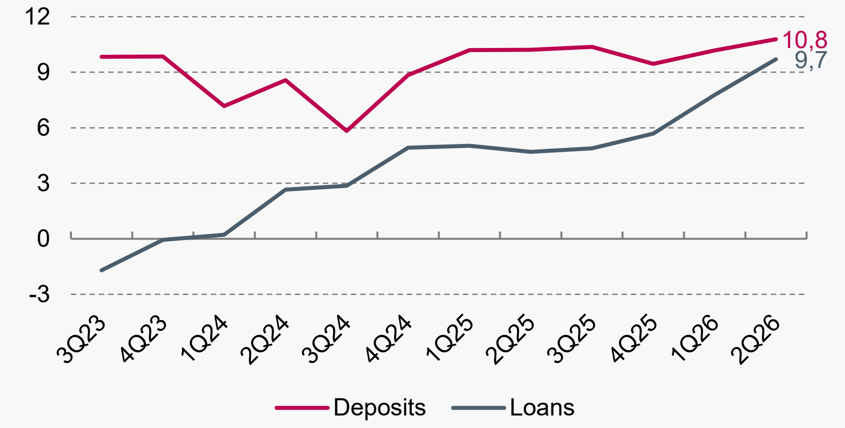
- In 1Q26 the MPC cut interest rates by 25 bp to 3.75% despite tensions in the Middle East. Since then, the MPC has kept rates unchanged. In June, markets priced out hikes, resulting in a 30 bp decline in bond yields. In July, NBP Governor A. Glapiński signaled the possibility of rate cuts in 2H26. Despite this dovish pivot, bond yields and IRS rates have not declined further, as renewed tensions in the Middle East triggered a bond sell-off across global markets. Markets are pricing in a scenario of stable interest rates in Poland over the coming months and accelerated rate hikes in the euro area. The bank assumes a gradual decline in yields in 2026 and 2027.

Source: Macrobond, LSEG Datastream, Bank Millennium

Macroeconomic environment

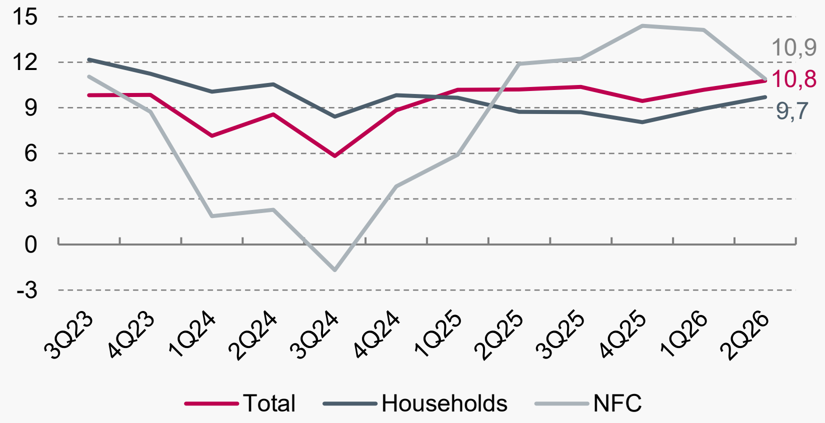
Growth rate of deposits and loans

% and/and



Growth rate of deposits

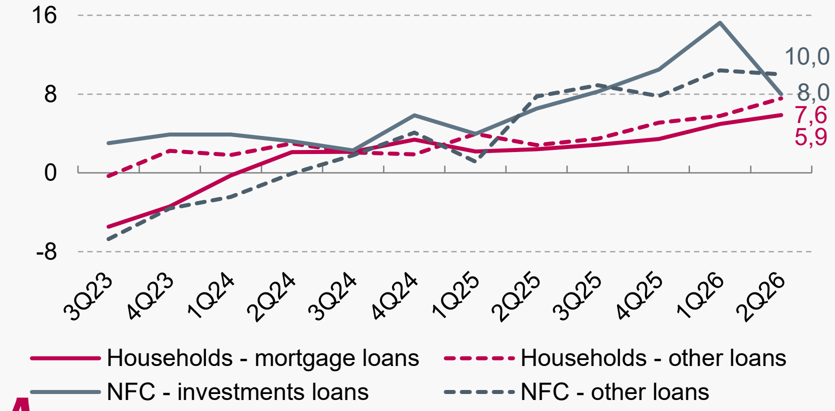
% and/and



- Conditions in the banking sector remained stable in 2Q26. Household deposit growth remained relatively strong (around 10% y/y), supported by positive real interest rates, an elevated propensity to save among households and likely still solid corporate performance. Lending volumes to non-financial corporations and households also continued to grow at a stable pace. At the same time, credit growth to financial sector companies accelerated, potentially reflecting increased bank financing provided to leasing and factoring companies.

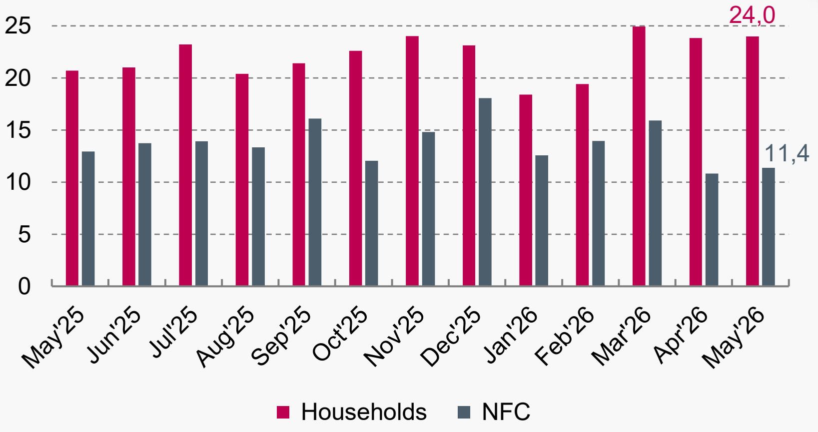
Growth rate of loans

% and/and



Newly granted loans

PLN bn



- In 2Q26, the value of newly granted housing loans to households increased noticeably, although this was largely driven by stronger demand for the refinancing of existing mortgages. At the same time, demand for credit from non-financial corporations remained broadly unchanged, despite a slight decline observed in April and May.

Source: Macrobond, Bank Millennium

3

Banking sector in Poland

Institutional presentation

Polish banking sector overview*

30 fully registered banks, 488 co-operative banks (active mainly in rural areas of the country) and additional **35 international** banks acting in Poland in a form of branch

9.5k banking outlets (4.8k branches) and c150 thousand persons employed in the sector

Top 5 banks in Poland comprise **59% of total assets** of the sector and top 10 make c72%, but consolidation of the sector continues; 47% share of assets of State controlled banks

Highest standards in **modern technology** implementation (e.g. mobile users, pay-pass payments) and **quality** of service

Strongly capitalised and highly competitive banking sector in Poland

Strong resilience during the pandemic crisis – only one bank was subject to resolution procedure (due to pre-pandemic issue), fall-outs of small co-operative banks

Strong banking supervision and **comfortable level of solvency** of Polish banks (average TCR = 21.3%, CET1 = 19.9%**) confirmed by stress tests

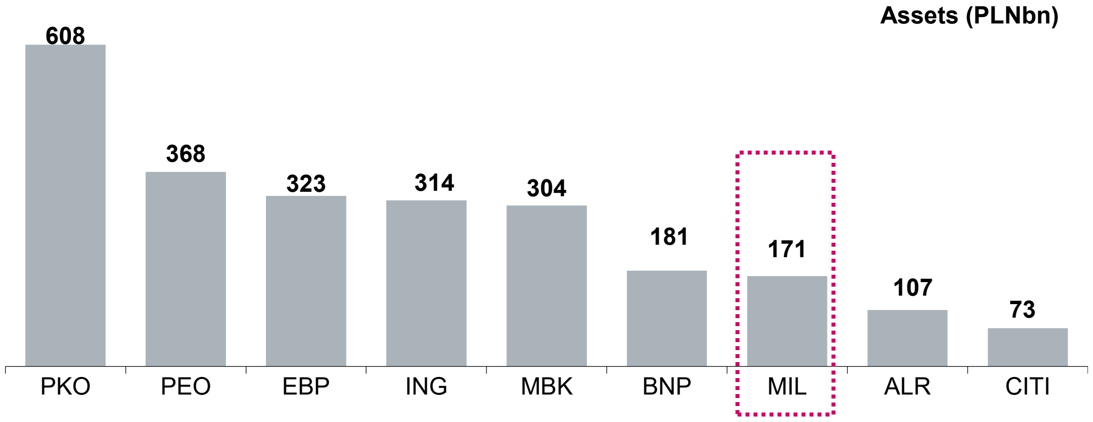
Comfortable liquidity (L/D = 59.1%) supported margins

Profitability under pressure due to high obligatory burdens: banking tax (highest in Europe), guarantee fund payments and regulatory limits on many fees (insurance, interchange, mutual funds)

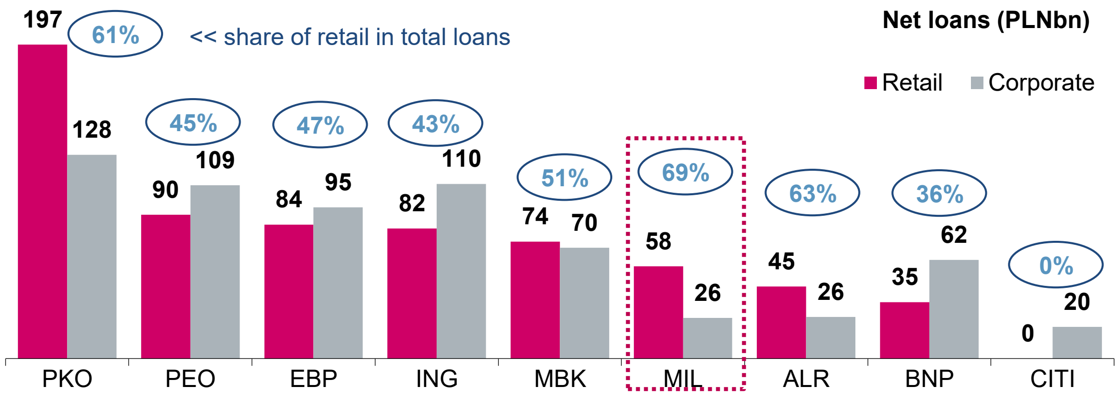
(*) Polish Financial Supervision Authority ("PFSA") end of June 2026, (**) PFSA data for commercial banks as at the end of March 2026

Bank Millennium in the market context*

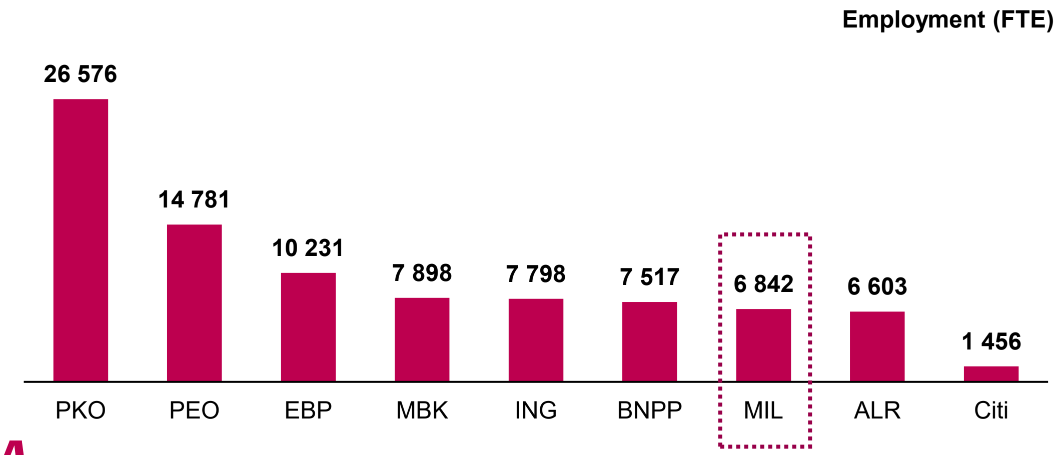
We are #7 by assets



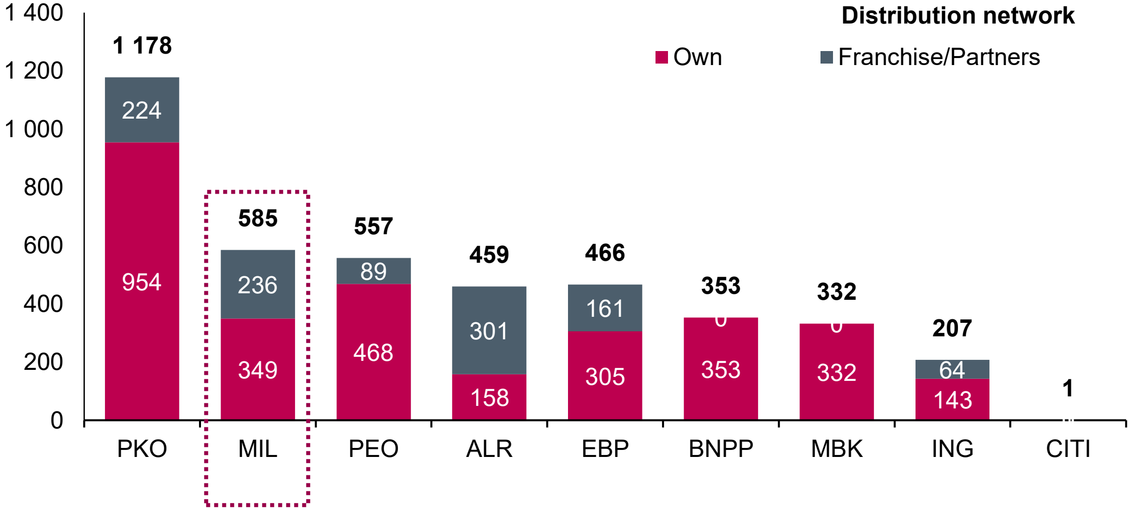
We have a strong retail focus and are #6 by retail loans



We have a lean and low-cost operating platform



We have the second largest distribution network



(*) End of June '26 data, Citi without retail business sold in 2Q26
Abbreviations used in the charts: PKO – PKO BP, PEO – Pekao SA, EBS – Erste BP, ING – ING BSK, MBK – mBank, BNPP – BNP Paribas BP, MIL – Bank Millennium, ALR – Alior, CITI – Citi Handlowy; Source: publicly available financial reports of the banks.

Recent M&A transactions in the Polish banking sector*

Upper logo: Acquirer
Lower logo: Acquired entity

2007	Bank Pekao	Bank BPH
2009	Santander	AIG BANK POLSKA SA
2009	GE Money	Bank BPH
2011	1) BNP PARIBAS	FORTIS
2011	2) getin holding	Allianz
2011	3) Santander	WBK
2012	1) Bank Zachodni WBK Grupa Santander	Kredyt Bank
2012	2) Raiffeisen BANK	Polbank EFG
2013	1) BNP PARIBAS	Bank BGZ
2013	2) PKO BANK POLSKI	Nordea
2013	3) Bank Zachodni WBK Grupa Santander	Santander CONSUMER BANK
2014	ALIOR BANK	meritum bank
2015	PZU	ALIOR BANK
2015	BGZ BNP PARIBAS	Sygma Bank
2015	1) ALIOR BANK	Bank BPH
2015	2) PKO BANK POLSKI	Raiffeisen LEASING
2017	1) PFR Polski Fundusz Rozwoju, PZU	Bank Pekao
2017	2) Bank Zachodni WBK Grupa Santander	Deutsche Bank Polska
2018	BGZ BNP PARIBAS	Raiffeisen POLBANK
2019	Millennium bank	eurobank
2020	Bank Pekao (*)	IdeaBank
2024	cerberus	VELO BANK
2025	VELO BANK	citi handlowy (retail business)
2025	ERSTE Group	Santander

(*) Most of assets/liabilities of Idea Bank acquired as a part of resolution process at the turn of 2020/21

4

Financial performance

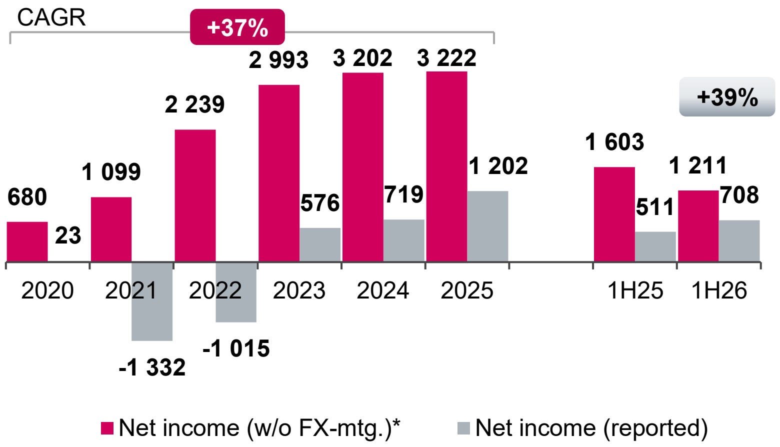
Institutional presentation

Profitability drivers

Strong margins, efficient operations, healthy asset quality and highly profitable underlying business model.

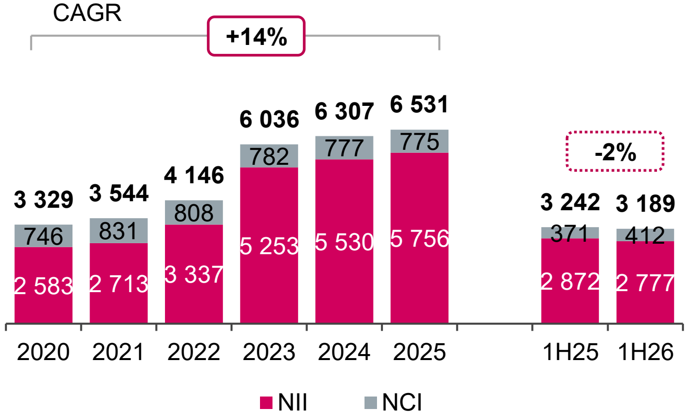
Net result

PLNmn

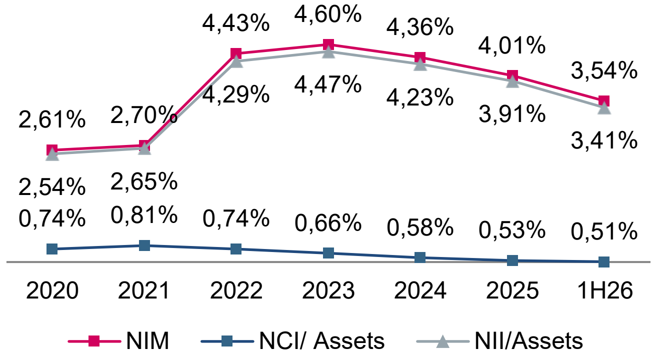


Core income**

PLNmn

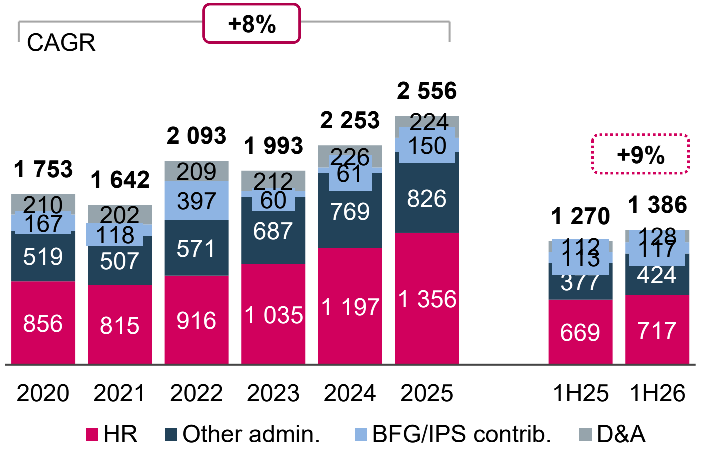


NIM** & net fee margin



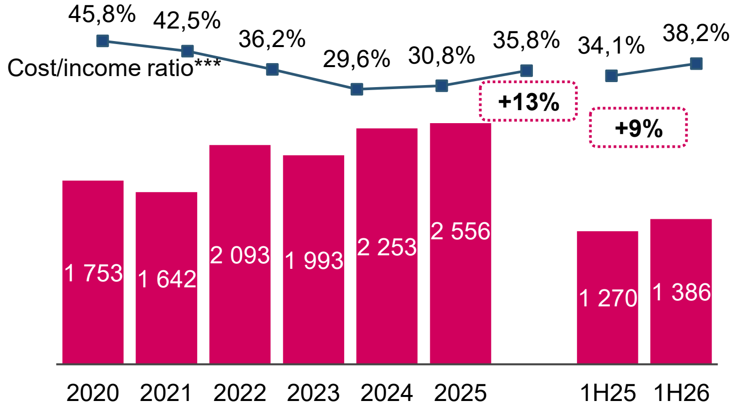
Costs – key components

PLNmn



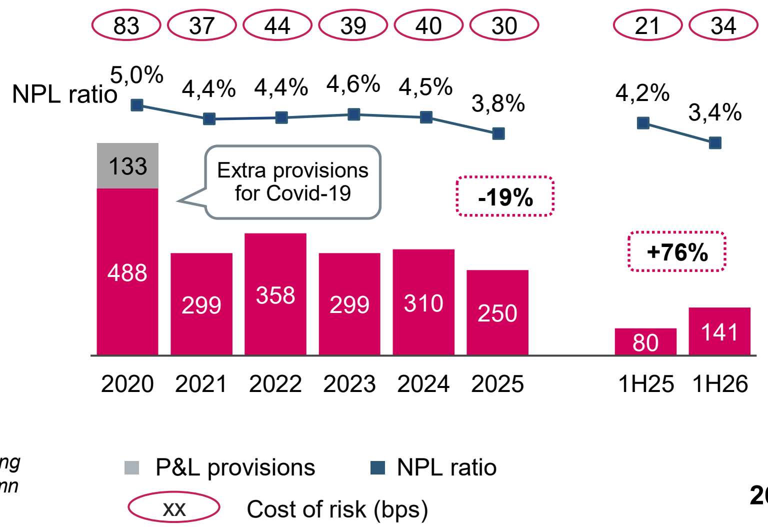
Costs & cost/income ratio

PLNmn



Credit risk provisions and NPL ratio

PLNmn

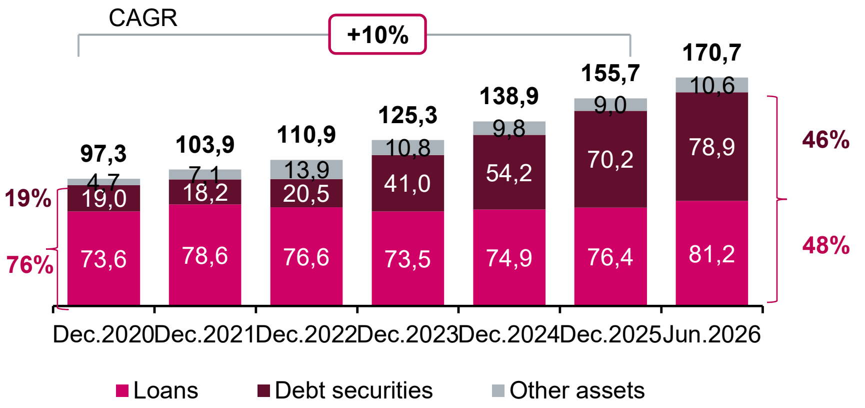


(*) without provisions for legal risk of FX-mortgage portfolio (tax adjusted), costs of settlements and legal costs related to FX-mortgages; additionally with hypothetical banking tax since 3Q22 until the end of May 2024; without significant extraordinary items: in 2022, 2023 and 2024 the Bank booked the cost of credit holidays (PLN1,324mn, PLN9mn and PLN113mn respectively), in 2023 it recognised the income from bancassurance transaction of PLN652mn pre-tax, without consumer portfolio related costs in 2Q26.
(**) without credit holidays impact in 2022-2024 (***) without one-off income and FX mortgage related costs (litigation and settlements with clients)

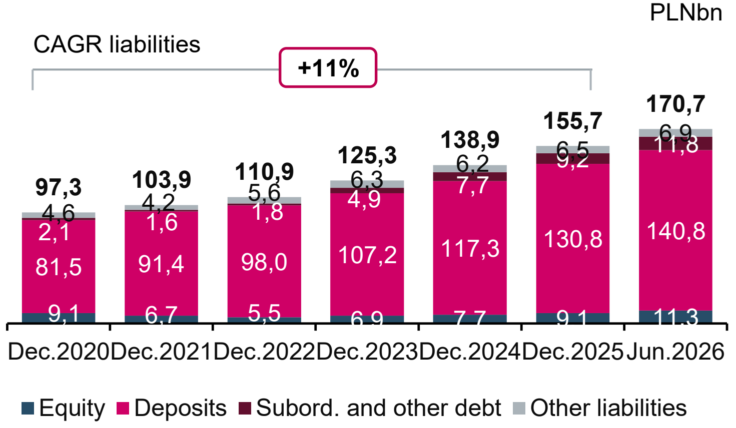
Assets evolution

Deposit driven growth and increasing liquidity.

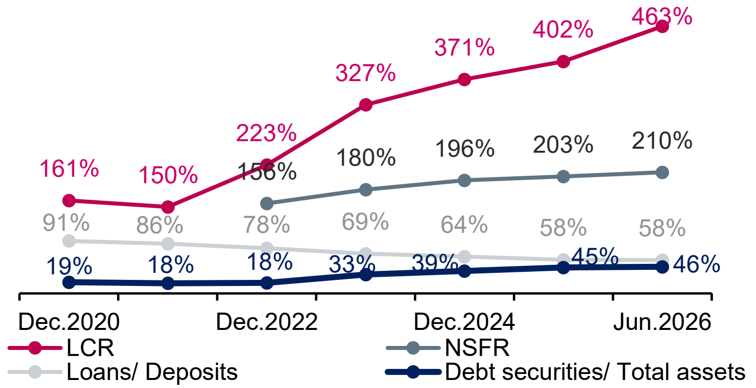
Assets structure



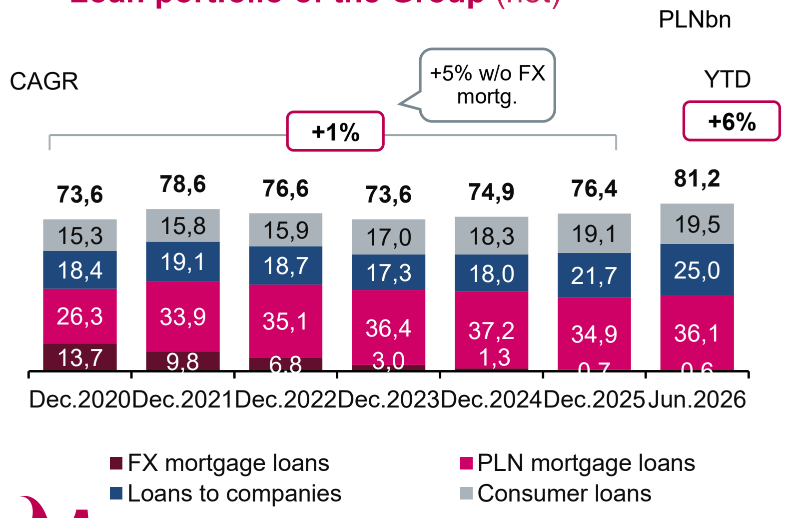
Liabilities structure



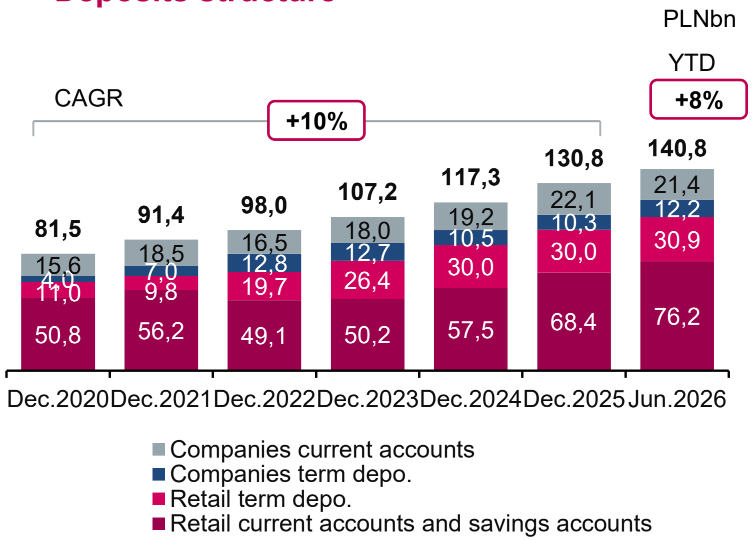
Liquidity indicators



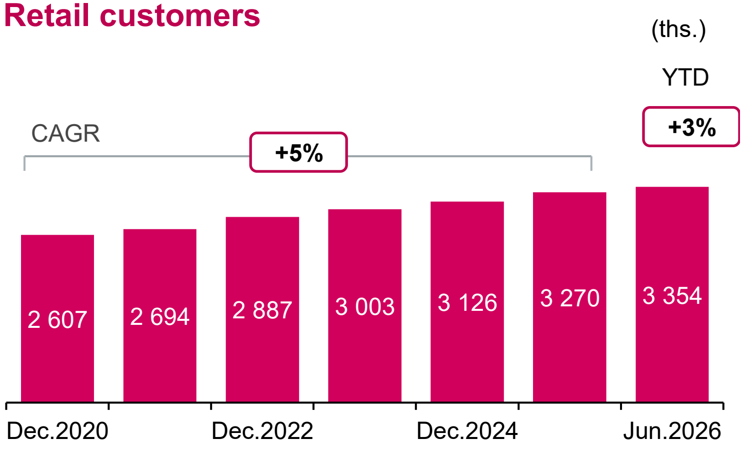
Loan portfolio of the Group (net)



Deposits structure

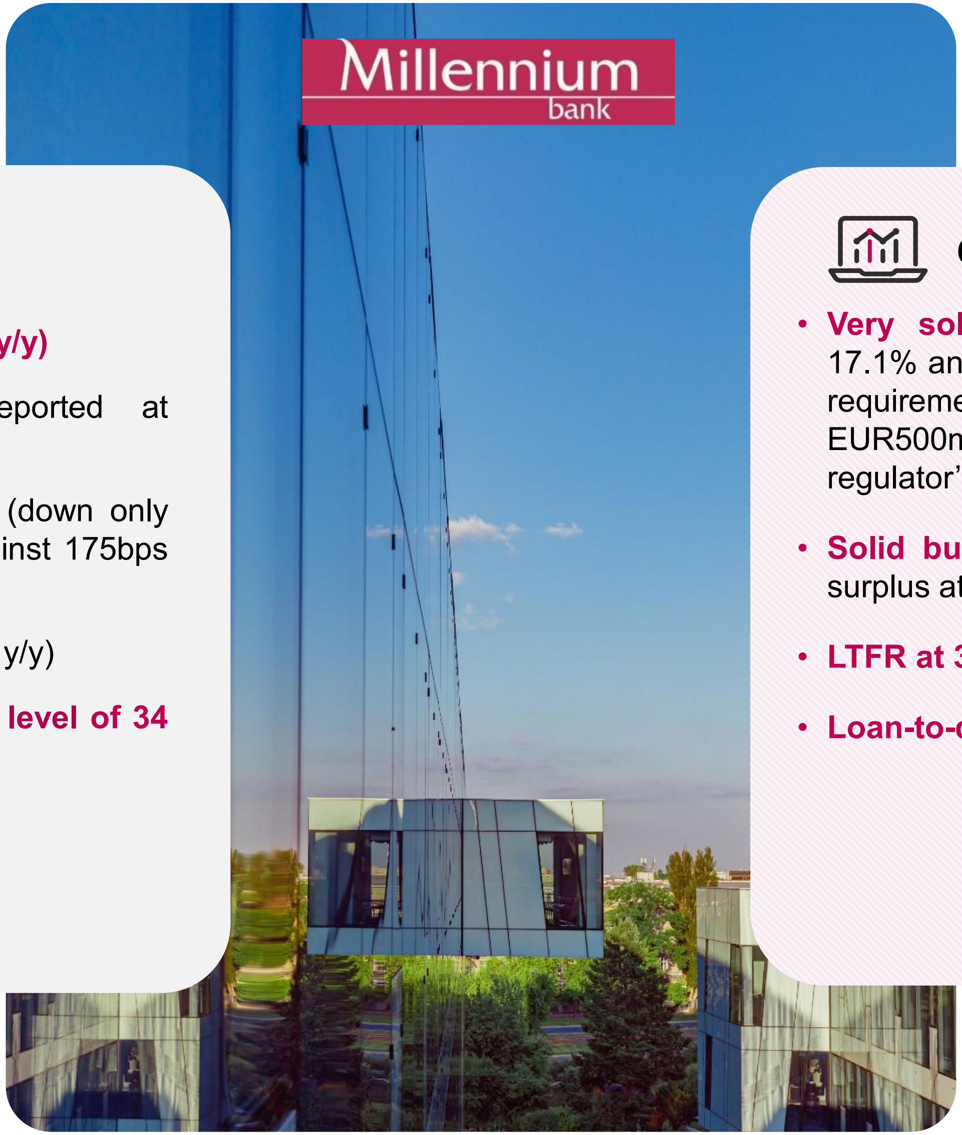


Retail customers



Main financial achievements in 1H26

Reported net profit grew 39% y/y in 1H26. Strong asset quality, liquidity and capital.



PROFITABILITY

- 1H26 reported net result: **PLN708mn (+39% y/y)**
- **ROE at 14.5%** (BFG adjusted) in 1H26, reported at 13.6%
- **Resilient NII despite lower interest rates** (down only 3% y/y). **NIM at 3.54%**, down 64bps y/y against 175bps drop of 3M WIBOR
- **High and well diversified fee growth** (+11% y/y)
- **Cost of credit risk (annualised) at the low level of 34 bps**
- **NPL ratio at new all-time low of 3.4%**

CAPITAL , LIQUIDITY & MREL

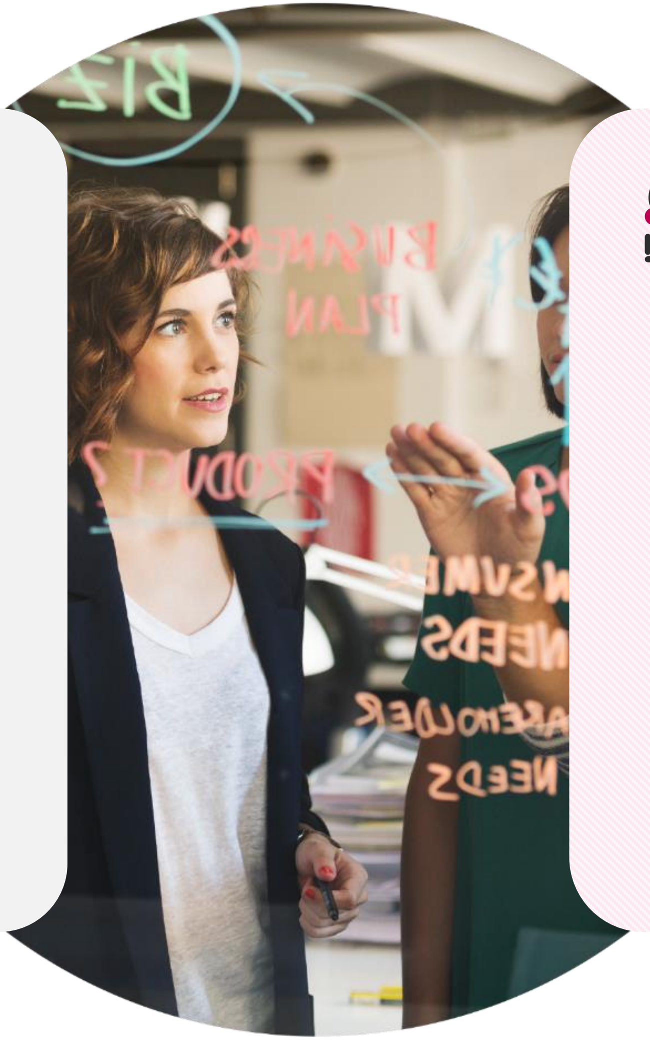
- **Very solid capital position**. Consolidated TCR at 17.1% and Tier 1 ratio at 16.1%. Buffers over regulatory requirements at 5.3 p.p. and 6.3 p.p respectively. EUR500mn T2 bonds issued in May'26 still pending regulator's approval to include to regulatory capital
- **Solid buffers over MREL requirements** (MREL trea surplus at 6.8 p.p., MREL tem at 3.0 p.p.)
- **LTFR at 38%,** well above new YE26 requirement of 20%
- **Loan-to-deposit** ratio **<58%**

Main business achievements in 1H26 – strong business momentum

Strong dynamics in corporate lending, robust growth in consumer loan origination and rapidly accelerating mortgage production. Customer funds and customer acquisition maintained their upward momentum.

BUSINESS VOLUMES EVOLUTION

- Total deposits grew **16%** y/y
- Total net loans grew by **10%** y/y to record level of >PLN81bn
- Consumer loans grew **5%** y/y
- Corporate financing grew **32%** y/y (loans **up 41% y/y**)
- Leasing portfolio grew **8%** y/y
- Growth of investment funds portfolio by **27%** y/y
- Loans to deposit ratio < **58%**



MAIN COMMERCIAL HIGHLIGHTS

- **Active retail clients of 3,354 ths; net ytd growth at 83 ths; 94%** customers are digitally active

Origination in 1H26:

- Cash loans **PLN4.2bn** (+18% y/y)
- Mortgage loans **PLN5.2bn** (+282% y/y)
- Corporate loans **PLN6.5bn** (+77% y/y)
- Leasing **PLN2.3bn** (+21% y/y)
- Factoring turnover **PLN17.1bn** (+25% y/y)

P&L in brief (1)

[PLNmn]

	2024	2025	Change Y/Y	1H25	1H26	Change Y/Y
Net interest income	5 530	5 756	4%	2 872	2 777	-3%
Net commission income	777	775	0%	371	412	11%
Other non-interest income	214	406	90%	174	118	-32%
Operating income	**6 521**	**6 936**	**6%**	**3 416**	**3 308**	**-3%**
General and administrative costs	-2 026	-2 332	15%	-1 158	-1 258	9%
Depreciation	-226	-224	-1%	-112	-128	15%
Total operating costs	**-2 253**	**-2 556**	**13%**	**-1 270**	**-1 386**	**9%**
Net cost of risk*	-310	-250	-19%	-80	-141	76%
FX-mortgage legal risk costs	-2 850	-2 104	-26%	-1 085	-406	-63%
Operating profit	**1 107**	**2 025**	**83%**	**981**	**1 376**	**40%**
Banking tax	-232	-406	75%	-200	-205	3%
Pre-tax profit	875	1 620	85%	781	1 171	50%
Income tax	-156	-418	-	-270	-462	71%
Net profit	**719**	**1 202**	**67%**	**511**	**708**	**39%**

(*) Cost of risk includes impairment provisions (on all stages), FV adjustment on loans, result on modification and provisions for non-financial assets

P&L in brief (2)

[PLNmn]

	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	Change Y/Y	Change Q/Q
Net interest income	1 423	1 448	1 446	1 438	1 390	1 387	-4%	0%
Net commission income	183	188	204	200	205	207	10%	1%
Other non-interest income	61	112	99	133	71	47	-58%	-33%
Operating income	**1 667**	**1 749**	**1 749**	**1 771**	**1 666**	**1 642**	**-6%**	**-1%**
General and administrative costs	-611	-547	-572	-602	-685	-573	*5%*	*-16%*
Depreciation	-57	-55	-55	-57	-61	-67	22%	9%
Total operating costs	**-668**	**-602**	**-627**	**-659**	**-746**	**-640**	**6%**	**-14%**
Net cost of credit risk*	-86	6	-113	-57	-90	-51	-	-43%
FX-mortgage legal risk costs	-497	-589	-485	-534	-226	-180	-69%	-20%
Operating profit	**416**	**564**	**524**	**521**	**605**	**771**	**37%**	**27%**
Banking tax	-99	-101	-101	-105	-102	-102	1%	0%
Pre-tax profit	318	463	424	415	502	668	44%	33%
Income tax	-138	-132	-79	-69	-202	-261	98%	29%
Net profit	**179**	**331**	**345**	**347**	**301**	**408**	**23%**	**35%**

(*) Cost of credit risk includes impairment provisions (on all stages), FV adjustment on loans, result on modification and provisions for non-financial assets

Balance sheet in brief

[PLNmn]

		31.03.2025	30.06.2025	30.09.2025	31.12.2025	31.03.2026	30.06.2026	Change Y/Y	Change Q/Q
ASSETS	Cash and balances with the Central Bank	4 834	5 293	4 941	4 360	4 590	5 736	8%	25%
	Loans and advances to banks	628	545	499	351	516	402	-26%	-22%
	Loans and advances to customers	74 428	74 112	74 619	76 416	78 249	81 198	10%	4%
	Amounts due from reverse repo trans.	451	407	583	99	2 286	261	-36%	-89%
	Debt securities	58 304	61 397	67 774	70 222	71 887	78 911	29%	10%
	Derivatives (for hedging and trading)	209	224	190	155	164	161	-28%	-2%
	Shares and other financial instruments	148	203	233	236	237	232	14%	-2%
	Tangible and intangible fixed assets	1 049	1 127	1 132	1 167	1 157	1 147	2%	-1%
	Other assets	2 637	2 539	2 606	2 667	2 812	2 646	4%	-6%
	Total assets	**142 708**	**145 867**	**152 597**	**155 673**	**161 899**	**170 693**	**17%**	**5%**
LIABILITIES AND EQUITY	Deposits and loans from banks	220	135	193	103	282	285	111%	1%
	Deposits from customers	119 436	121 734	128 186	130 807	134 806	140 757	16%	4%
	Liabilities from repo transactions	0	1	133	0	5	0	-	-
	Financial liabilities at fair value through P&L and hedging derivatives	522	682	788	271	179	136	-80%	-24%
	Liabilities from securities issued	6 874	7 025	6 764	7 641	7 658	8 073	15%	5%
	Provisions	3 264	3 545	3 600	3 747	3 537	3 382	-5%	-4%
	Subordinated liabilities	1 559	1 561	1 556	1 558	1 552	3 703	137%	139%
	Other liabilities	2 914	2 868	2 658	2 421	3 175	3 071	7%	-3%
	Total liabilities	**134 789**	**137 551**	**143 878**	**146 548**	**151 195**	**159 408**	**16%**	**5%**
	Total equity	**7 920**	**8 316**	**8 718**	**9 126**	**10 704**	**11 285**	**36%**	**5%**
	Total liabilities and equity	**142 708**	**145 867**	**152 597**	**155 673**	**161 899**	**170 693**	**17%**	**5%**

The most important awards and achievements of Bank Millennium in 1H26 (part 1)

Bank Millennium named Golden Bank 2026

1st place for multi-channel service quality – Grand Prize, Złoty Bank 2026

1st place for best helpline service quality

1st Place – Personal Account category

Bank with a mission Award in the Golden Banker 2026 ranking

Bank Millennium Awarded the Top Employer 2026 Certification

Institution of the Year

1st place in the Best Mobile Banking App Category

1st place in the Best In-Branch Account Opening Process Category

1st place in the Best Remote Account Opening Process Category

The most important awards and achievements of Bank Millennium in 1H26 (part 2)

- **Top Financial Innovations 2026 Award in Global Finance Magazine's Competition**

- **Customer Service Quality Star 2026 and Decade Star 2015–2025**
- **Euromoney Awards for Excellence 2026: Poland's Best Digital Bank Award**
- **3rd place in the "Customer Relationship Star" Category in the Banking Stars Ranking by Dziennik Gazeta Prawna**

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