



Bank Millennium Group

INSTITUTIONAL PRESENTATION

June, 2025



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.

Data is based on published financial reports with following pro-forma adjustments:

- The Bank altered its presentation of margin on derivatives that is not meeting formal hedge accounting principles and from Jan 1, 2021 all margin from derivatives is included in the reported NII.*
- According to current understanding of IFRS9 standard, small part of credit portfolio is fair valued through P&L. As fair value adjustment of this portfolio has similar economic effect to impairment adjustment, in this presentation it was excluded from 'total operating income' and added to cost of risk line.*
- Starting from 3Q22 a part of costs of amicable settlements with FX-mortgage borrowers is presented in 'results from modifications' and these costs are not included in the cost of credit risk in this presentation.*
- Cost of credit holidays is presented in interest income/NII. For comparison purposes, in this presentation NII/NIM and other figures are presented also before such an impact.*

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.



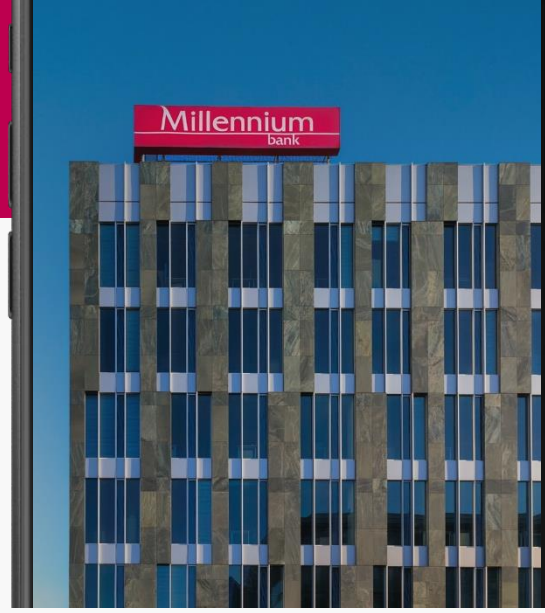
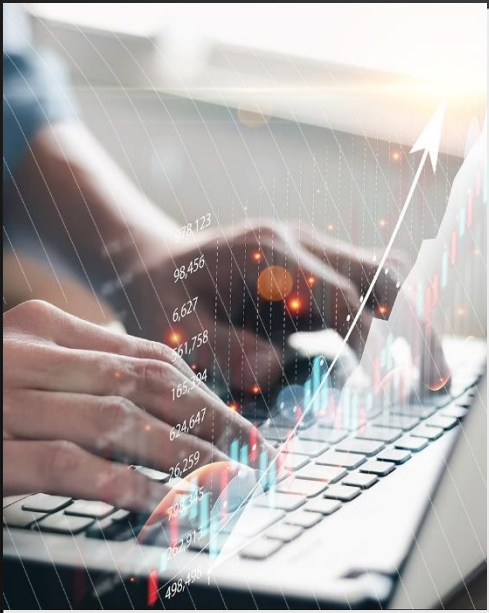
AGENDA

1. Macroeconomic environment in Poland

2. Banking sector in Poland

3. Bank Millennium general overview and strategy

4. Financial performance



1

Macroeconomic environment in Poland

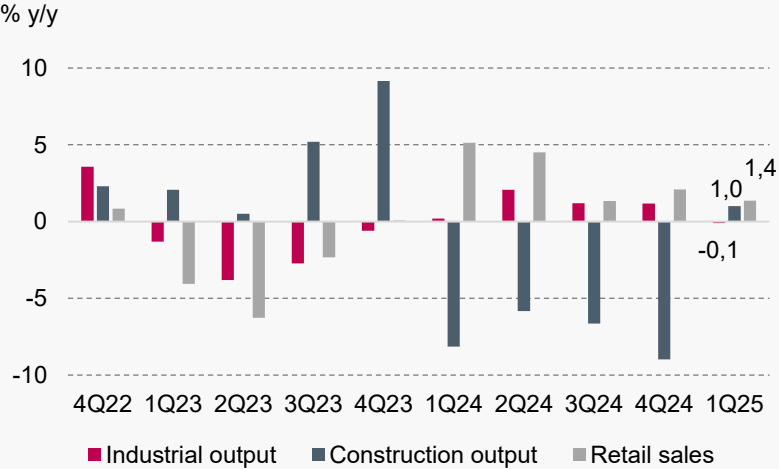
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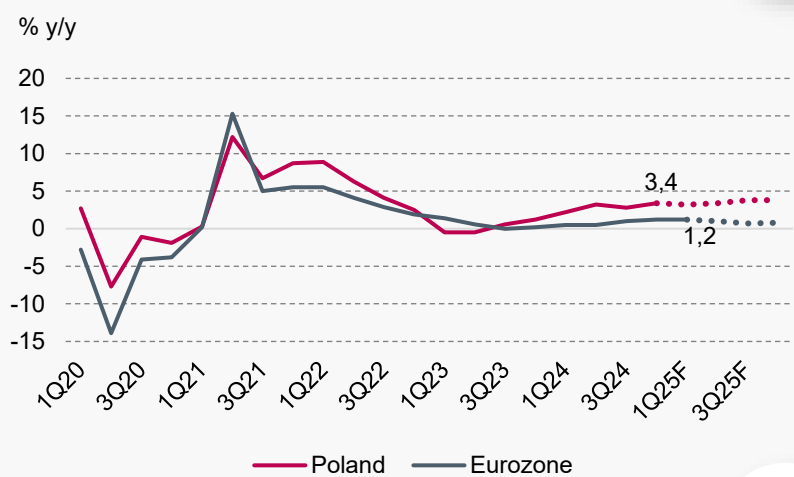


Macroeconomic environment (1/4)

Data from the Polish economy



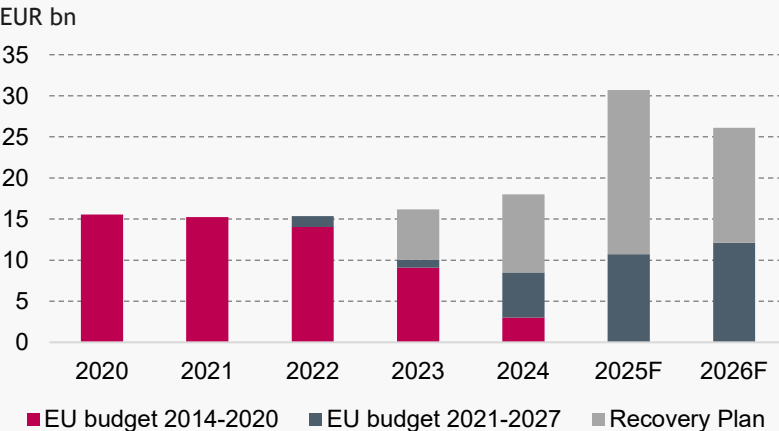
GDP dynamics in Poland and Eurozone



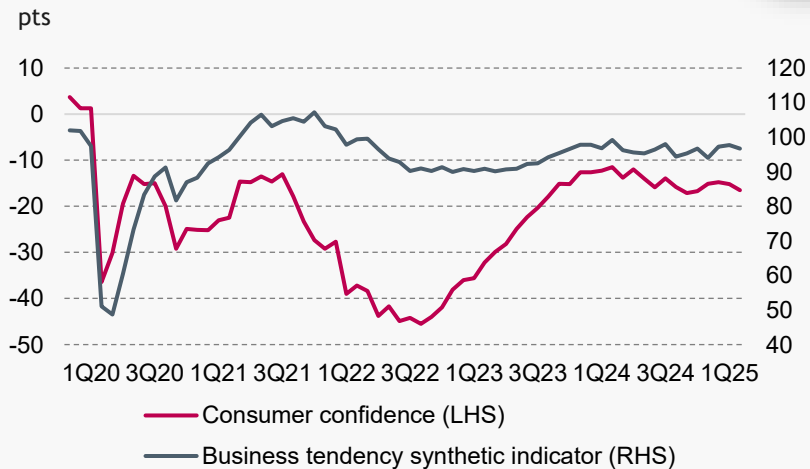
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- The beginning of 2025 was a period of growth of the Polish economy, although it turned out to be slightly slower than expected a quarter ago. According to the Bank's estimates, GDP increased in 1Q25 by 3.2% y/y vs. 3.4% y/y in 4Q24.
- Consumption was the main pillar of the growth. However, its growth rate is expected to go down to ca. 2.6% y/y from 3.5% y/y a quarter earlier, due to slower growing real wages. In addition, in a highly uncertain environment, consumers continued to be cautious in their spending, despite the still strong labour market, with the registered unemployment rate at 5.3% in Mar'25, similar to a year earlier.

EU funds inflow to Poland



Economic sentiment indicators in Poland



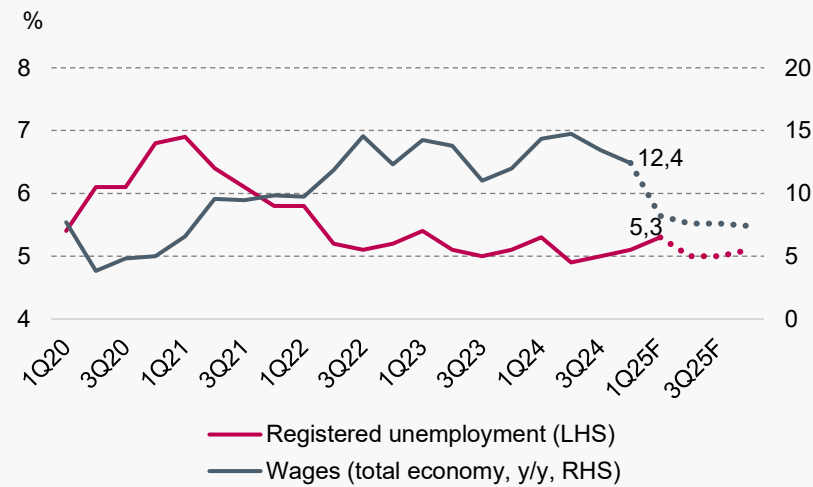
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- Outlook for the Polish economy in next quarters deteriorated because of negative effects of the trade wars on the global growth. According to the Bank, GDP growth in 2025 will amount to 3.5% vs. 2.9% in 2024, and the main driver should be household consumption supported by rising wages in real terms and accumulated savings.
- Investments in fixed assets, should also have a positive impact on growth due to project co-financed by the National Recovery Plan and the European Union's cohesion policy. However, the weak recovery in the euro area, as in 2024, is likely to limit the growth potential of the domestic economy.

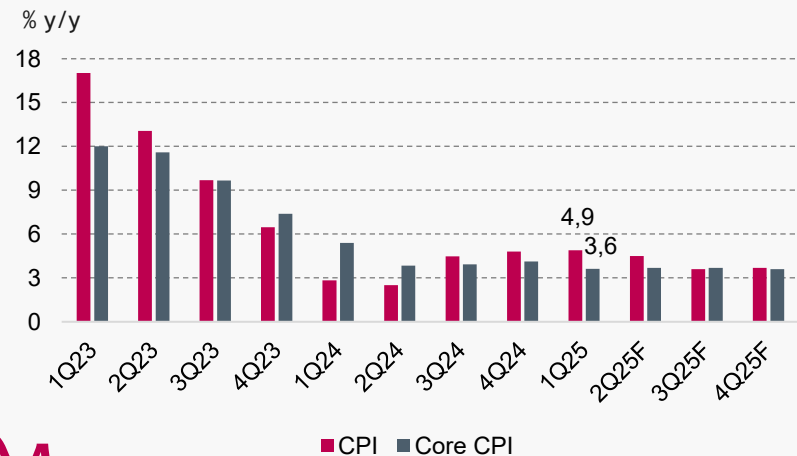


Macroeconomic environment (2/4)

Unemployment rate and wage dynamics

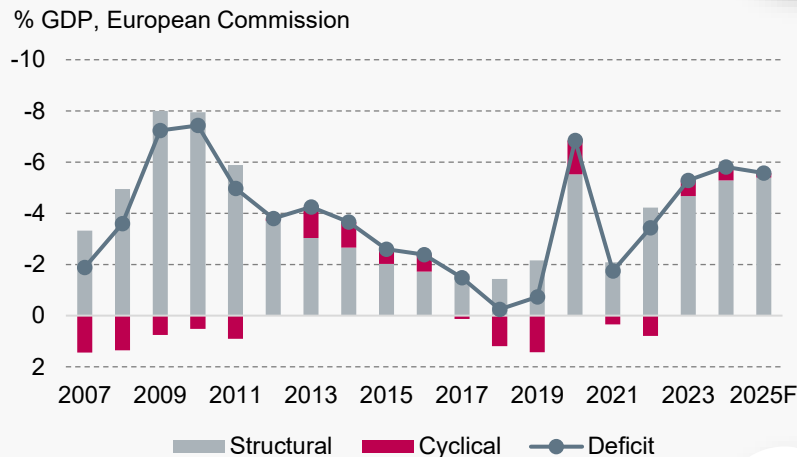


Inflation in Poland



Source: European Commission. Macrobond, Bank Millennium, F- forecast

Fiscal deficit



Forecasts

		2023	2024	2025F
GDP	%	0.2	2.9	3.4
Individual consumption	%	-0.3	3.0	3.1
Investments	%	12.7	-2.2	6.7
Unemployment rate	% eop	5.1	5.1	5.1
Inflation	%	3.6	11.4	4.2
Reference rate	% eop	5.75	5.75	4.50
EURPLN	eop	4.35	4.27	4.30
USDPLN	eop	3.94	4.10	3.74

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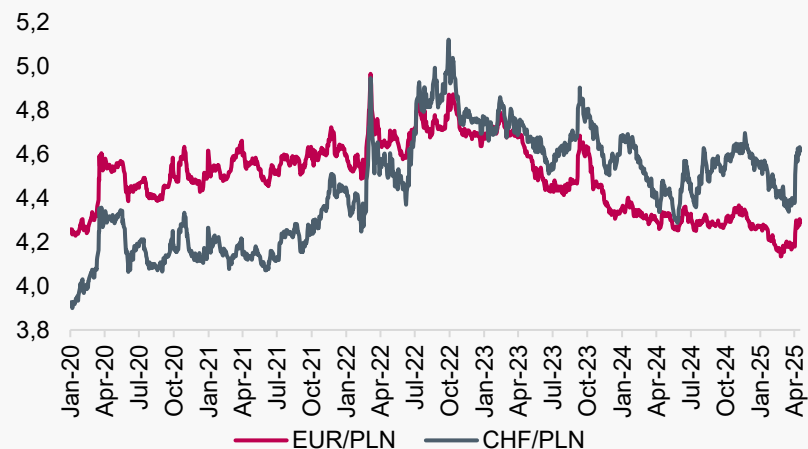
- Situation in the labour market was relatively stable in 1Q25. Unemployment rate stood at very low level (5.3% in March 2025), while wage dynamics slowed because of smaller increase of minimum wage and lower demand for labour.
- CPI inflation increased slightly in 1Q25 and amounted on average to 4.9% y/y vs. 4.8% y/y in 4Q25. These data turned out to be significantly lower than the forecast, mainly due to the revision of weights in CPI index by the Central Statistical Office. Elevated inflation was maintained by supply-side factors – a quick increase in energy and food prices.

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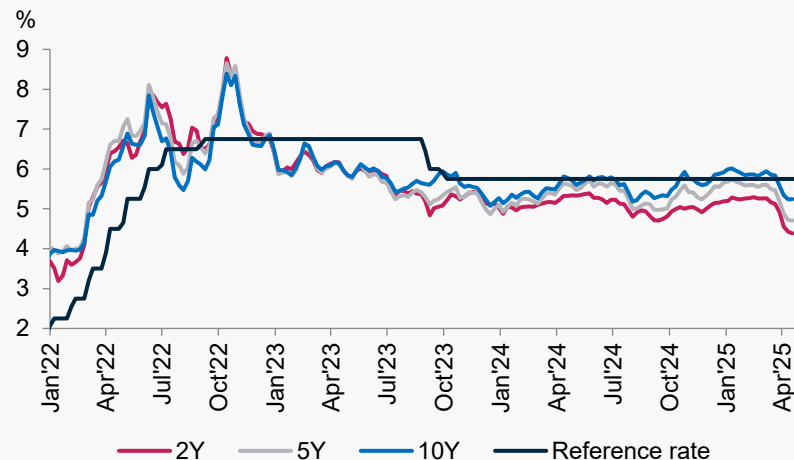
- The coming quarters will continue to be a time of great uncertainty. This will be influenced by various geopolitical factors, such as the rise of protectionism in international trade, changes in fiscal and migration policies around the world, armed conflicts, and political stability issues in some countries.
- The effects of changes in American trade policy have global reach, but due to the links in goods' trade, the impact of higher US tariffs on European economies, including Poland, will probably be significantly smaller than, for example, on China, other Asian economies, or Canada and Mexico.

Macroeconomic environment (3/4)

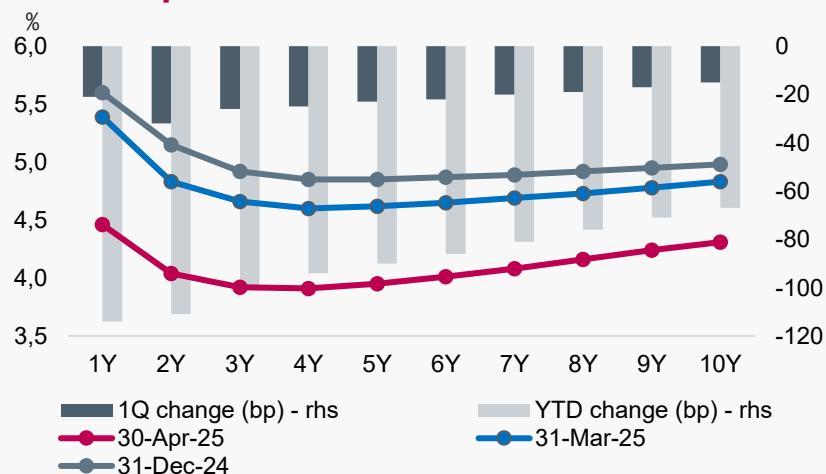
FX evolution



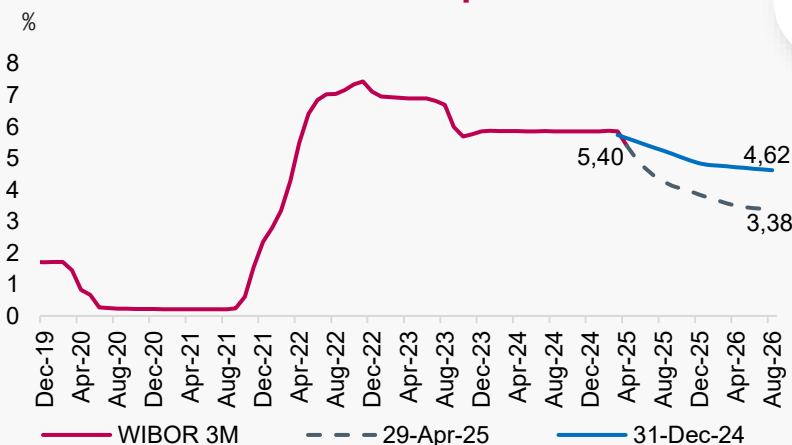
Yields of Polish bonds



PLN swap curve



WIBOR 3M and market expectations



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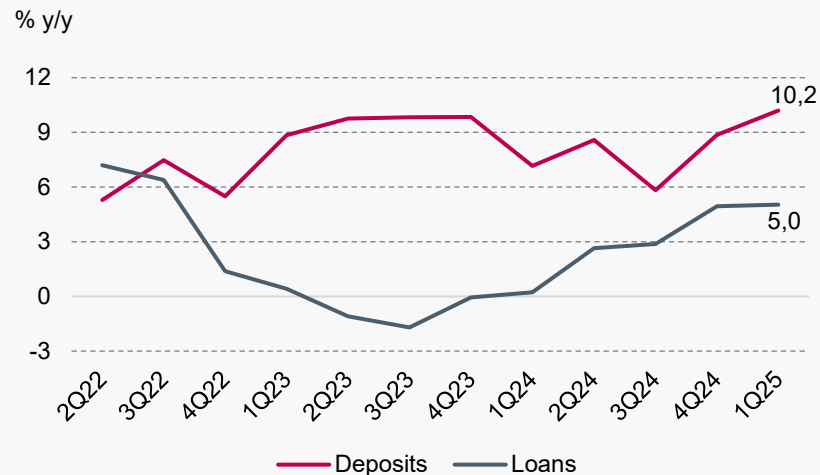
- The zloty was stronger in 1Q25 approaching 4.12 vs. the euro amid optimistic outlook on European economy after German fiscal spending plan announcement and hopes for resolving conflict in the Ukraine. This happened despite gradual dollar appreciation in the international markets. US tariffs increases resulted in zloty and dollar weakening. The Bank's forecasts assume stabilisation of the Polish currency in the next quarters supported by solid GDP growth, still high rate differential vs. the euro are with large inflows of EU funds offsetting some deterioration in the current account.

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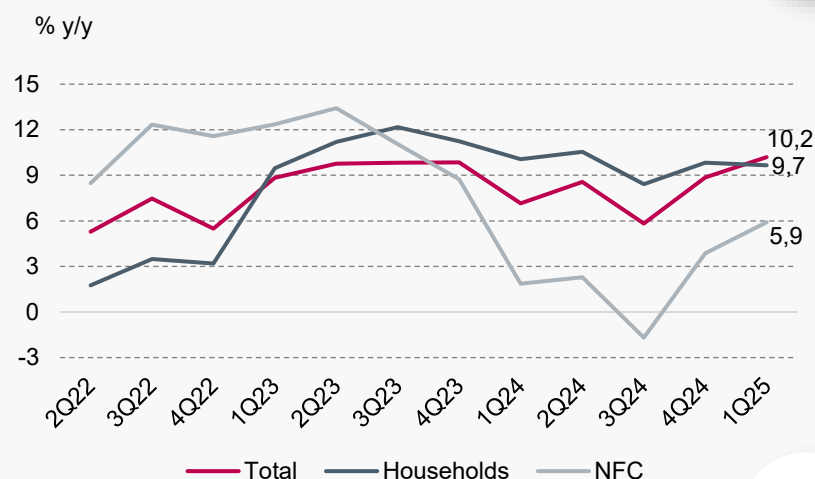
- Market rates recorded small declines in 1Q25 with MPC keeping rates unchanged with hawkish stance. In April NBP Governor communicated a dovish pivot pointing to a lower CPI path. This resulted in larger decline in market rates. On May 7, the MPC cut rates by 50 bps, as expected. The Bank assumes interest rate cuts from the current level of 5.25% to 4.50% at the end of 2025 and to 3.50% at the end of 2026. Expansionary fiscal policy and low unemployment will be arguments for a smaller scale of NBP rates cuts in 2025 than priced in by the market (until year-end by 175 bp).

Macroeconomic environment (4/4)

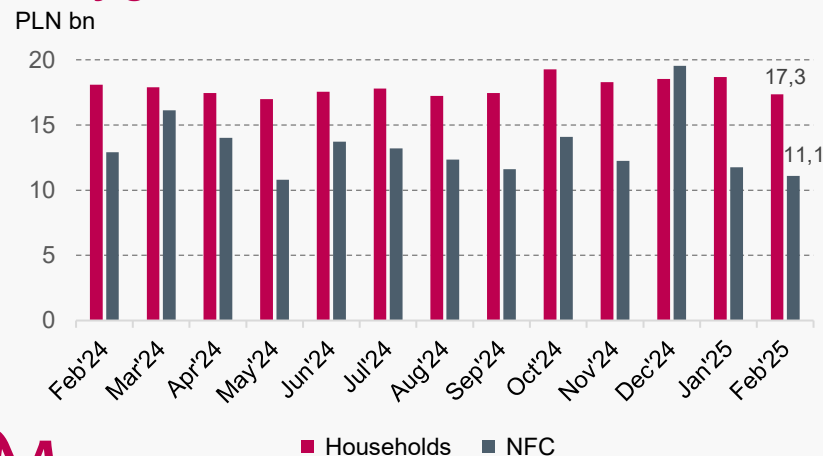
Growth rate of deposits and loans



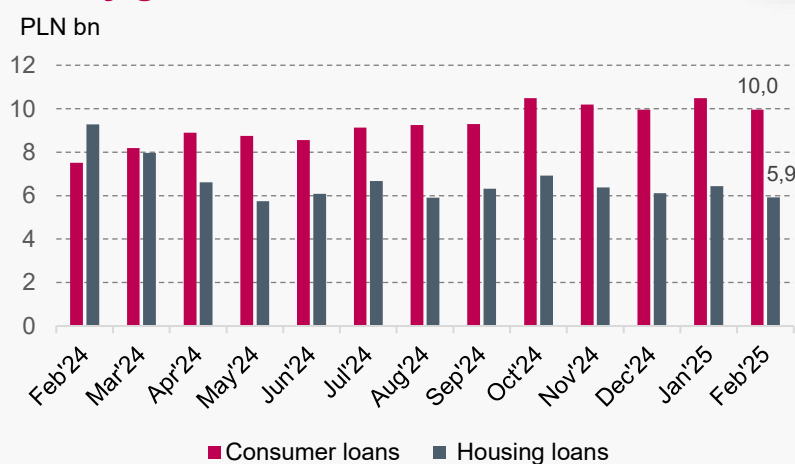
Growth rate of deposits



Newly granted loans



Newly granted loans to households



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- High interest rates were conducive in 1Q25 to further rebuilding of household savings. The value of their deposits in the banking sector in Mar'25 was PLN 28.9 bn higher than at the end of 2024. On the other hand, deposits of non-financial corporations decreased by PLN 19.5 bn q/q, which is in line with seasonal changes observed in the past.
- Despite this decline, the y/y increase in the total value of deposits in the banking sector was still fast. It stood at 10.2% y/y in Mar'25 vs. 8.9% y/y in Dec'24. In the case of loans, in the period from Jan-Feb'25, a decrease in the value of new contracts was recorded.

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- In 1Q25, overall credit creation in the economy was stable taking into consideration nominal values. While annual dynamics of newly granted loans to households and non-financial companies has moderated. Subdued demand for loans from corporate sector reflects low investments activity.
- In Bank's opinion, deposits in the banking sector will continue to grow in 2025 driven by solid financial situation of households and liquidity of Polish companies. Credit growth is expected to recover, mostly due to corporate investments.

2

Banking sector in Poland

Institutional presentation



Polish banking sector overview*

29 fully registered banks, 489 co-operative banks (active mainly in rural areas of the country) and additional **34 international** banks acting in Poland in a form of branch

9.7k banking outlets (4.9k branches) and c147 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; 49% share of assets of State controlled banks

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



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

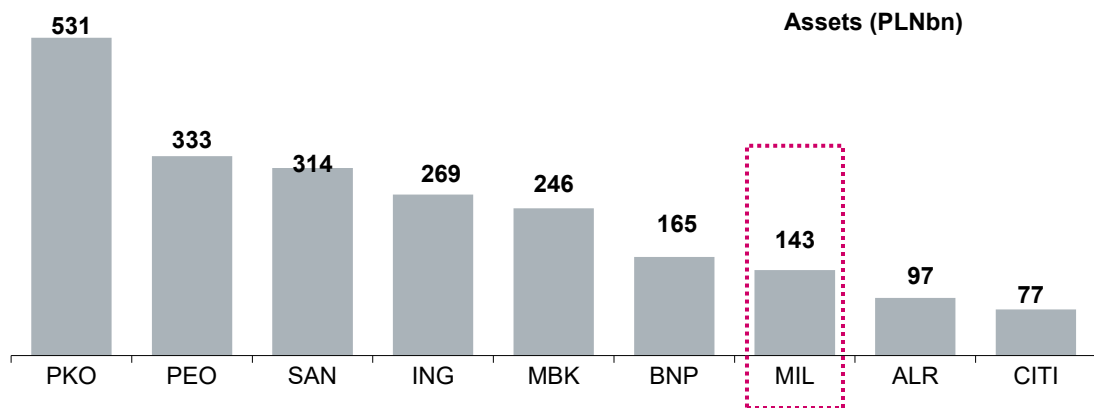
Strong banking supervision and **comfortable level of solvency** of Polish banks (average TCR = 21.5%, CET1 = 20.2%**) confirmed by stress tests

Comfortable liquidity (L/D = 59.7%) supported margins

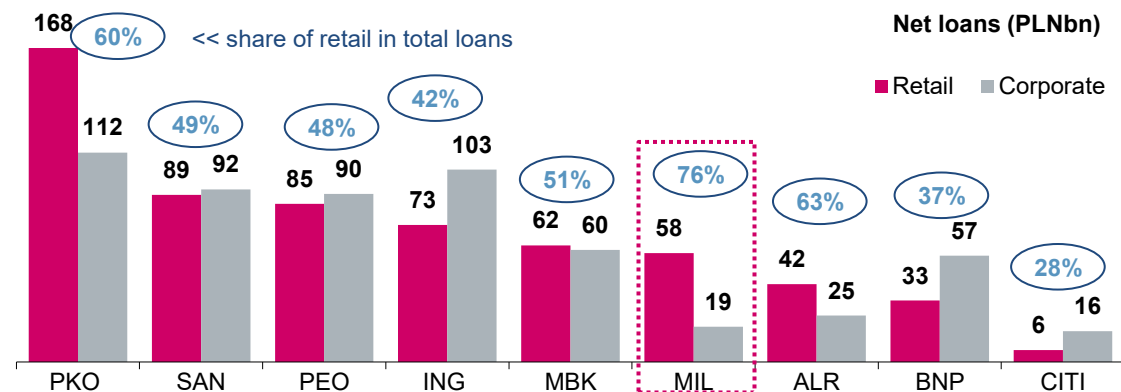
Profitability under pressure due to high obligatory burdens: banking tax (highest in Europe), guarantee fund payments and regulatory limits on many fees (insurance, interchange, mutual funds)

Bank Millennium in the market context*

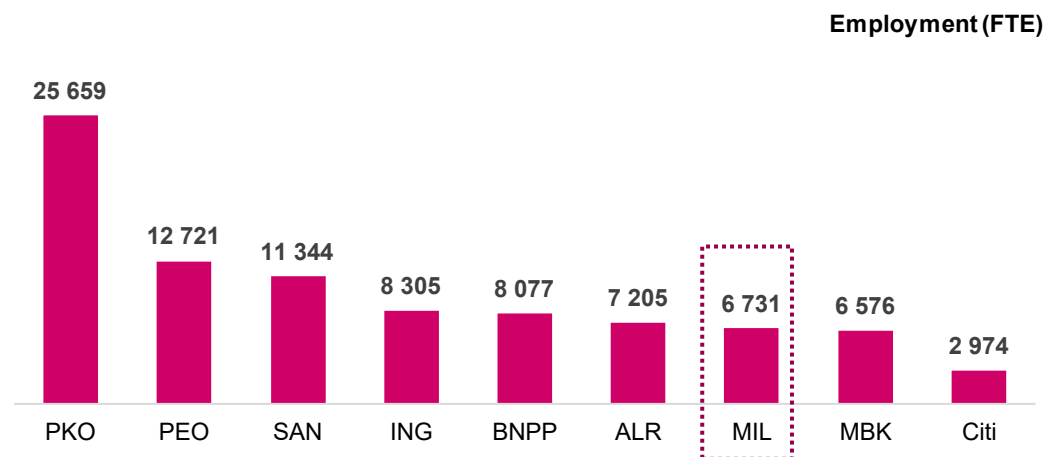
We are #7 by assets



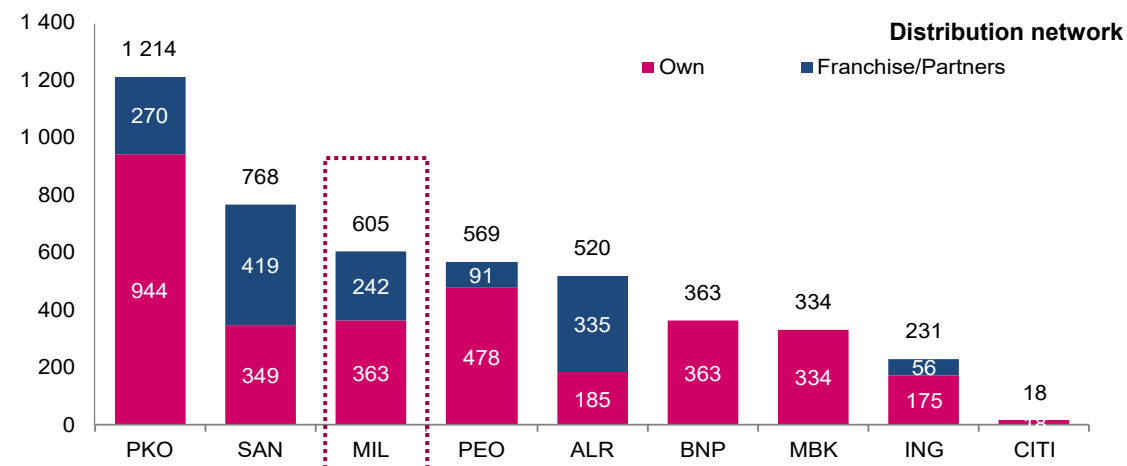
We have a strong retail focus and are #6 by retail loans



We have a lean and low-cost operating platform



We have the third largest distribution network

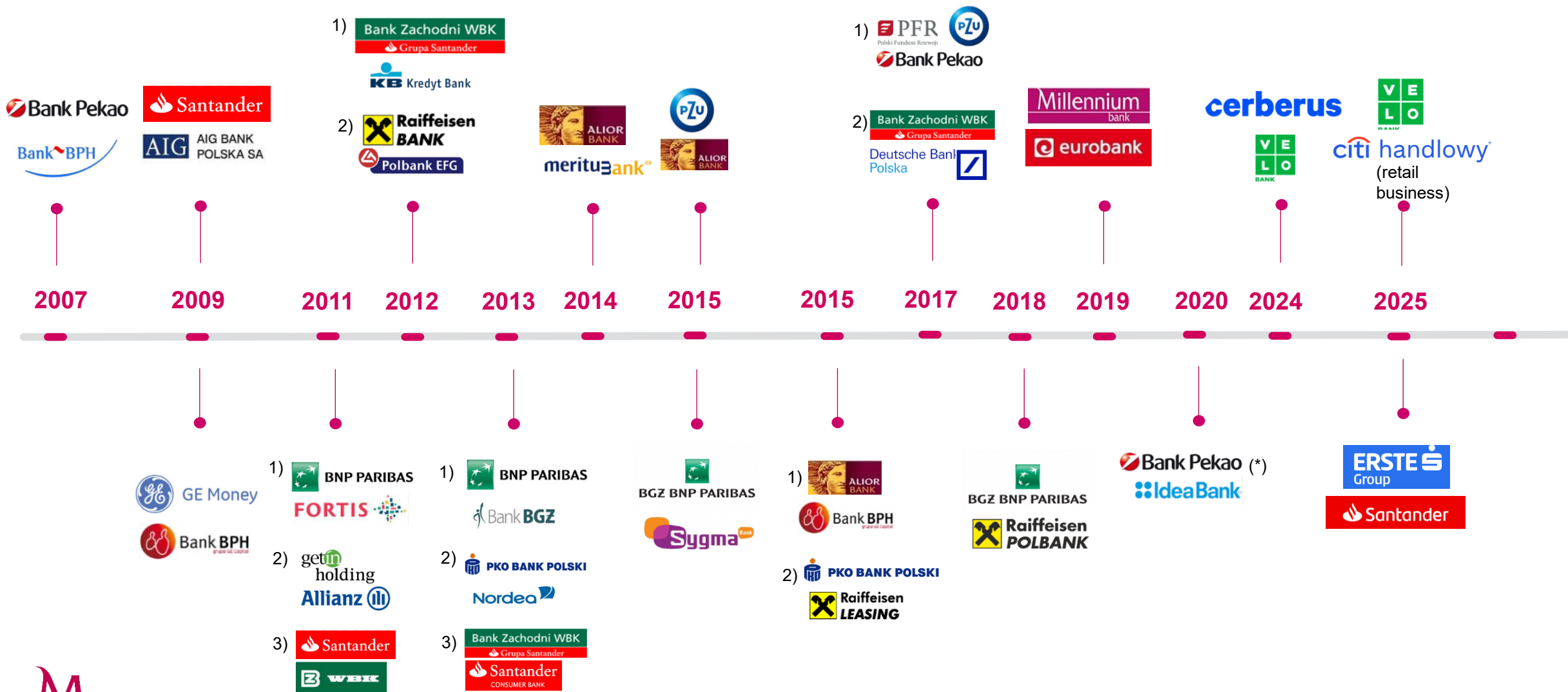


(*) End of December'24 data

Abbreviations used in the charts: PKO – PKO BP, PEO – Pekao SA, SAN – Santander 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



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

3

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.
- ~7% average market share**, with 7-9% in retail segment and ~4% in corporate business.
- Strong focus on retail** (75% of loans, 76% of deposits) **with >3.8mn retail current accounts and 3.2mn active retail clients. ~38k** active small business and corporate clients.
- Well-developed and modern banking platform** with 3.0mn online active clients, 2.7mn mobile active clients.
- ~0% of coal-related exposure** in the corporate portfolio
- The first bank listed on the Warsaw Stock Exchange** (since 1992). Mcap ~EUR4.2bn*. Member of mWIG40.
- Banco Comercial Portugues**, a shareholder since 1998 with unchanged 50.1% stake since 2015.
- Frequently rewarded** for innovative solutions and customer service.



Key financial data (consolidated)

PLNmn	2021	2022	2023	2024	2024 EURmn
Total assets	103 914	110 942	125 520	139 152	32 565
Total loans	78 603	76 565	73 643	74 981	17 548
Total deposits	91 448	98 039	107 246	117 257	27 441
Shareholders' equity	6 697	5 494	6 895	7 772	1 819
Net Interest Income (NII)	2 713	3 337	5 253	5 530	1 284
Total income	3 558	4 009	6 723	5 996	1 392
Net result	-1 332	-1 015	576	719	127
Net Interest Margin (NIM)*	2.70%	4.43%	4.60%	4.36%	4.36%
Cost/income ratio**	42.9%	36.2%	29.5%	30.8%	30.8%
Cost of risk	37bps	44bps	39bps	40bps	40bps
Loans/Deposits	86%	78%	69%	64%	64%
ROE reported	-16.0%	-17.5%	9.1%	9.8%	9.8%
ROE adjusted**	11.0%	21.5%	21.7%	18.5%	18.5%
T1 ratio	14.0%	11.3%	14.7%	14.8%	14.8%

Bank Millennium's SNP bonds and other ratings

MOODY'S

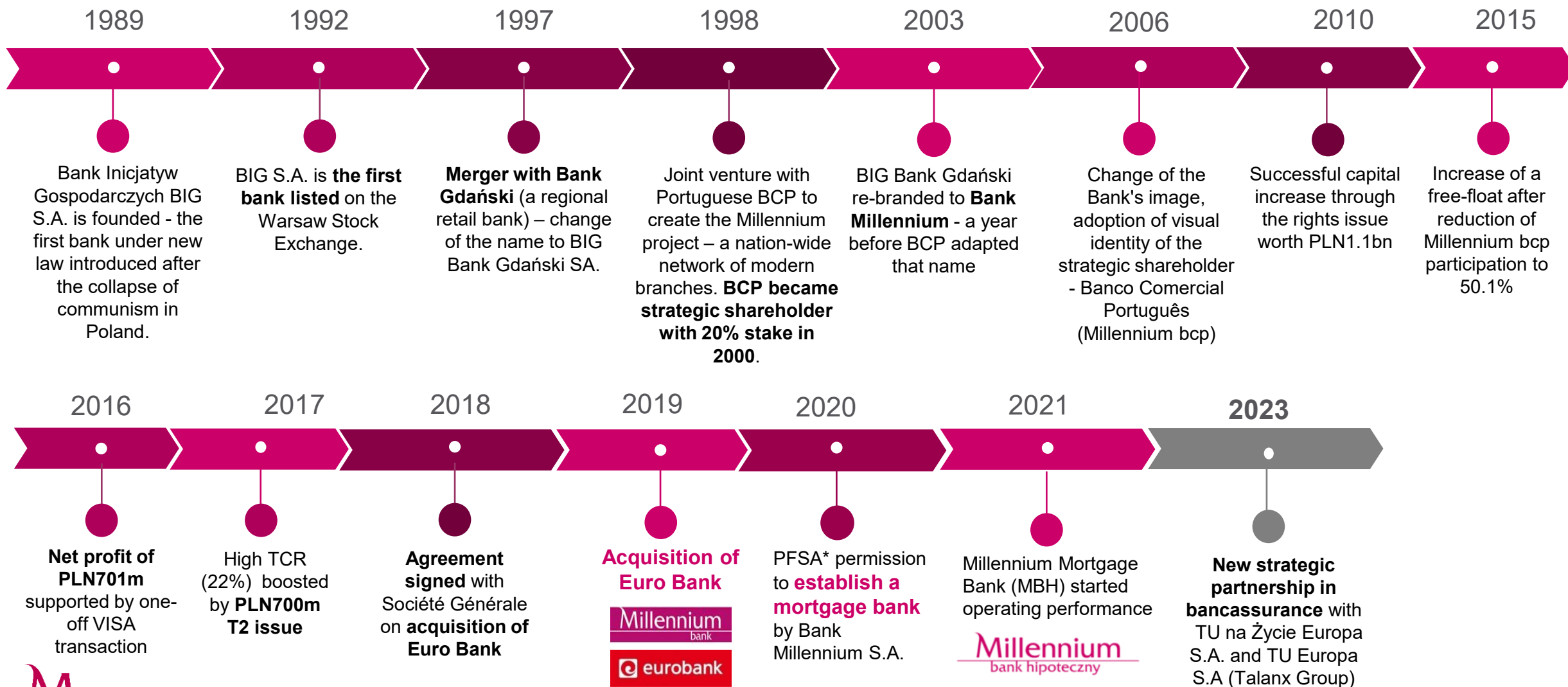
Baa2 (adjusted BCA: ba1) positive outlook

BBB- (VR: bbb-) stable outlook

FITCH

(*) w/o credit holidays, (**) adjusted for non-recurrent items

History of Bank Millennium at a glance



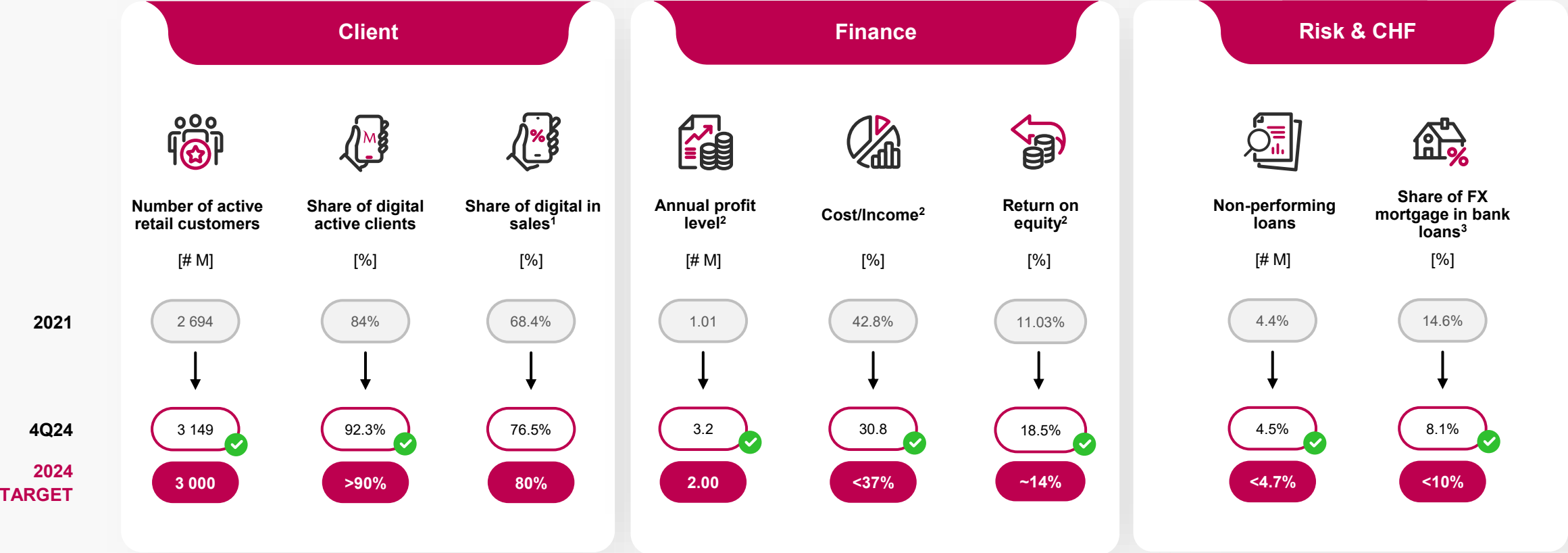
Market shares in main products

	YE21	YE22	YE23	April 2025
Total loans	6.1%	5.9%	5.7%	5.5%
Loans to individuals	8.2%	8.2%	8.5%	8.0%
<i>mortgages</i>	8.7%	8.6%	8.3%	7.7%
• <i>new agreements</i>	12.5%	12.8%	8.2%	3.0%
<i>credit card loans</i>	7.6%	8.4%	9.1%	9.5%
<i>other consumer</i>	8.6%	8.7%	8.9%	8.5%
Loans to companies	4.2%	3.9%	3.7%	3.8%
<i>leasing sales</i>	5.3%	5.0%	3.4%	3.8%
<i>factoring sales (*)</i>	6.7%	5.9%	5.7%	5.5%

	YE21	YE22	YE23	April 2025
Total deposits	5.5%	5.6%	5.6%	5.7%
Deposits of individuals	6.8%	6.8%	6.8%	7.0%
<i>demand deposits (**)</i>	7.0%	7.1%	6.7%	6.8%
Deposits of companies	3.7%	4.0%	4.3%	3.5%
<i>demand deposits</i>	3.2%	3.1%	3.2%	3.4%
Mutual funds (incl. third party)	4.6%	4.1%	4.7%	4.9%

In 2024, we successfully completed the implementation of “Inspired by People” strategy.

We outperformed on majority of ambitions and delivered most ahead of the plan.



(1) calculated as an average of digital sales shares in key products volumes; (2) Excluding FX-mortgage book related costs (for 2023 excluding also financial impact of bancassurance transaction); (3) W/o deduction of allocated legal risk provisions, consolidated

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

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

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



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 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



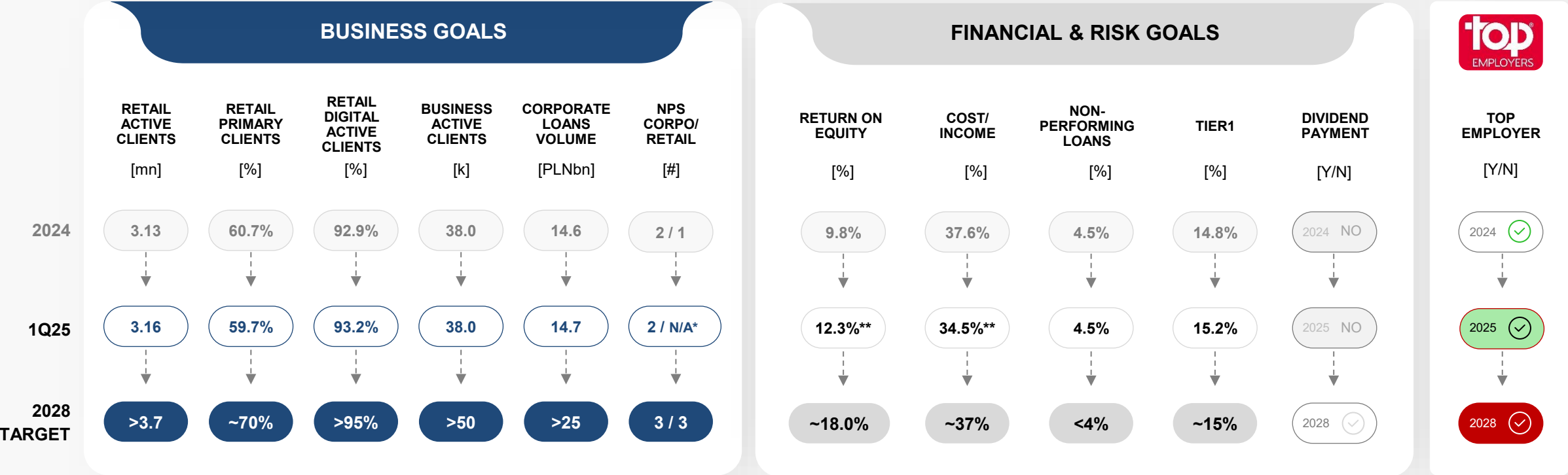
Capital & Long-Term Funding Ratios

Potential **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.



(*) 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.

Mortgages: our long term customer acquisition product

Rationale for establishing MBH

Millennium Mortgage Bank (MBH) started operating performance on June 14, 2021.

MBH will provide opportunities for medium term sustainable development of mortgage lending business and will allow to:

- ✓ reduce asset-liability maturity mismatch
- ✓ diversify funding mix
- ✓ provide access to large and cheaper than senior unsecured debt funding market of covered bonds
- ✓ reduce MREL and L-T Funding requirements

Covered bond issue:

in June 2024: 3Y PLN300mn placed at WIBOR 3M + 57bp

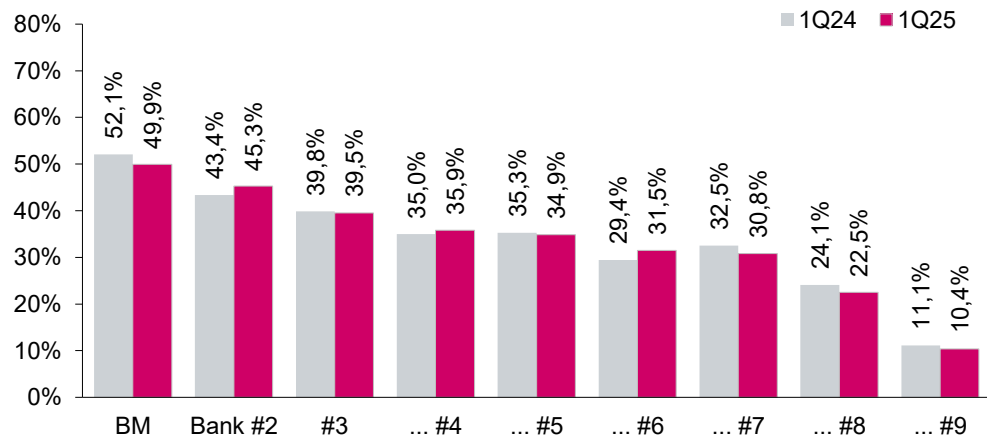
in November 2024: 5Y PLN500mn bonds placed at WIBOR 3M + 80bp.

in March 2025: 5Y PLN800mn placed at WIBOR 3M + 89bp

Covered bonds have **AAA** rating by Fitch

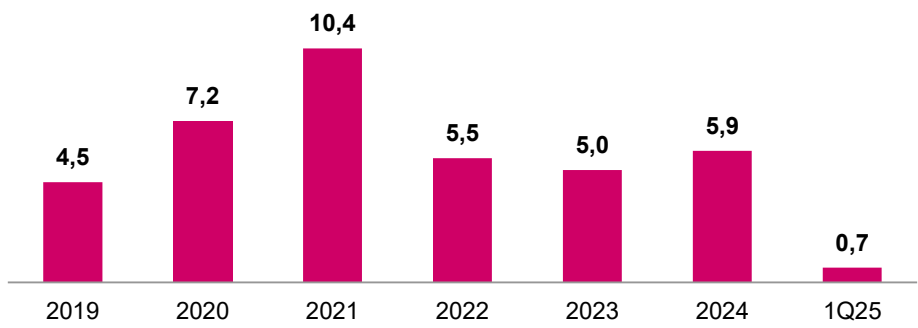
Share of mortgage loans in total portfolio (top 9 banks)

(%)



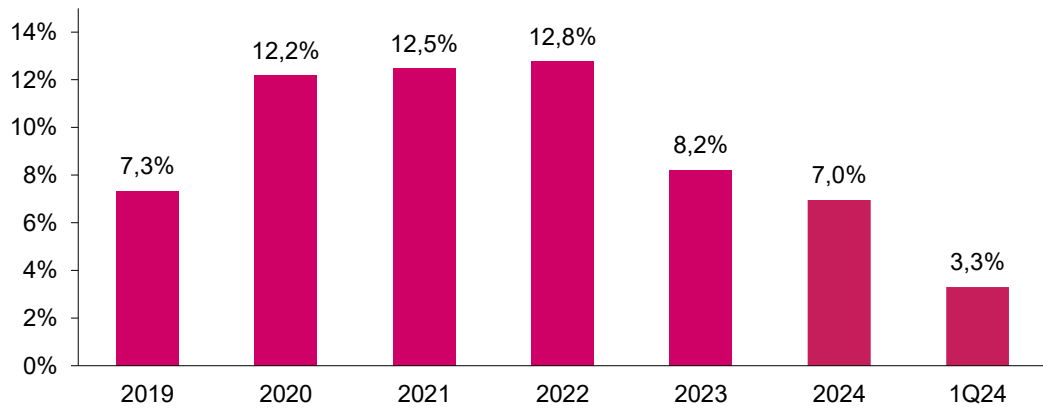
BM's origination of PLN mortgage loans

(PLNbn)



BM's market share in origination of PLN mortgage loans

(%)



(as at March 31, 2025)

M

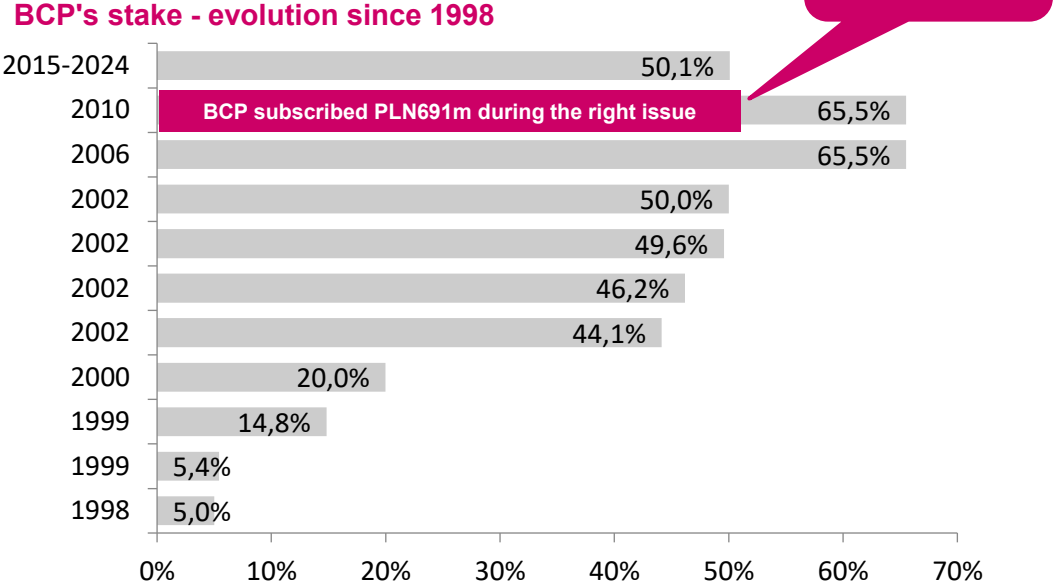
Period	FTEs	Headcount w/o long-term leaves
3Q21	7,035	6,366
4Q21	6,942	6,245
1Q22	6,842	6,211
2Q22	6,735	6,139
3Q22	6,778	6,219
4Q22	6,860	6,325
1Q23	6,815	6,306
2Q23	6,746	6,241
3Q23	6,776	6,306
4Q23	6,747	6,320
1Q24	6,731	6,330
2Q24	6,710	6,313
3Q24	6,696	6,338
4Q24	6,714	6,355
1Q25	6,726	6,355

Legend: ● FTEs ● Headcount w/o long-term leaves



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
- 7 managers from Portugal employed on permanent basis, including 3 Management Board members






Joao Bras Jorge
CEO
Since 2006




Fernando Bicho
Deputy CEO, CFO
Since 2002




Wojciech Haase
CRO
Since 1997




Jarosław Hermann
IT, Operations & Security
Since 2018




Halina Karpińska
Retail banking
Since 2025




Antonio Pinto
Marketing, Processes & Quality
Since 2018

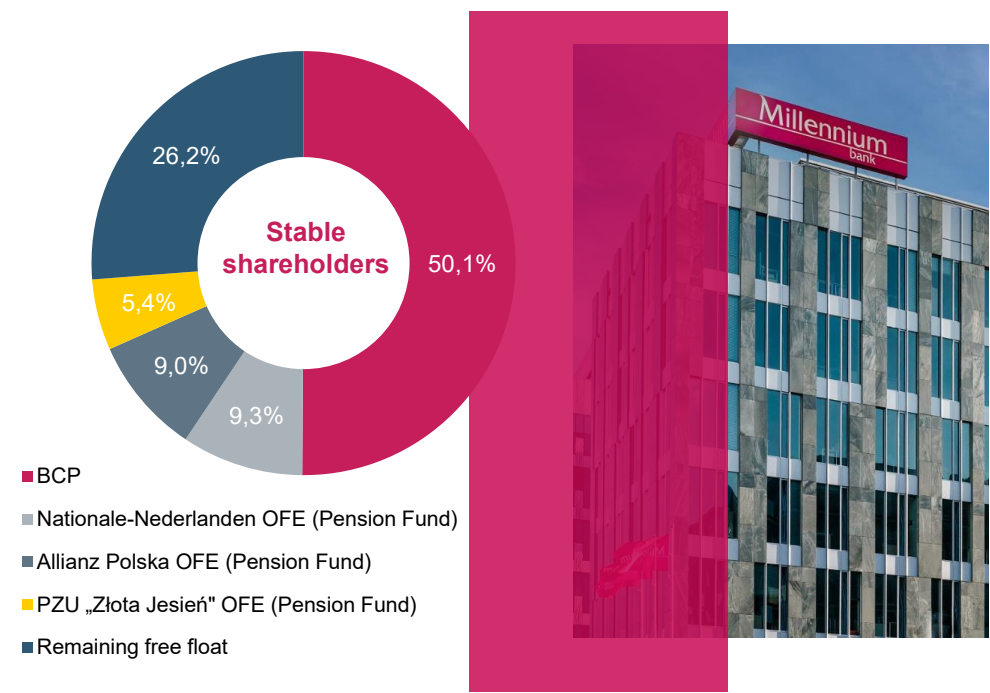



Magdalena Zmitrowicz
Corporate Business
Since 2025

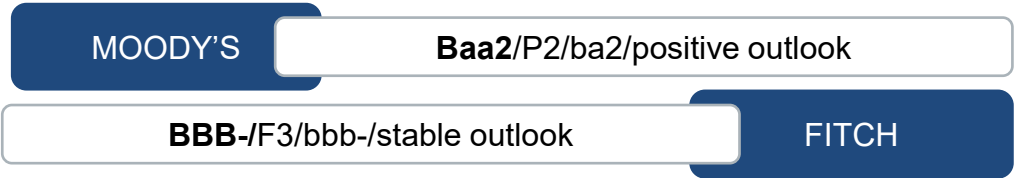


Solid foundations appreciated by investors

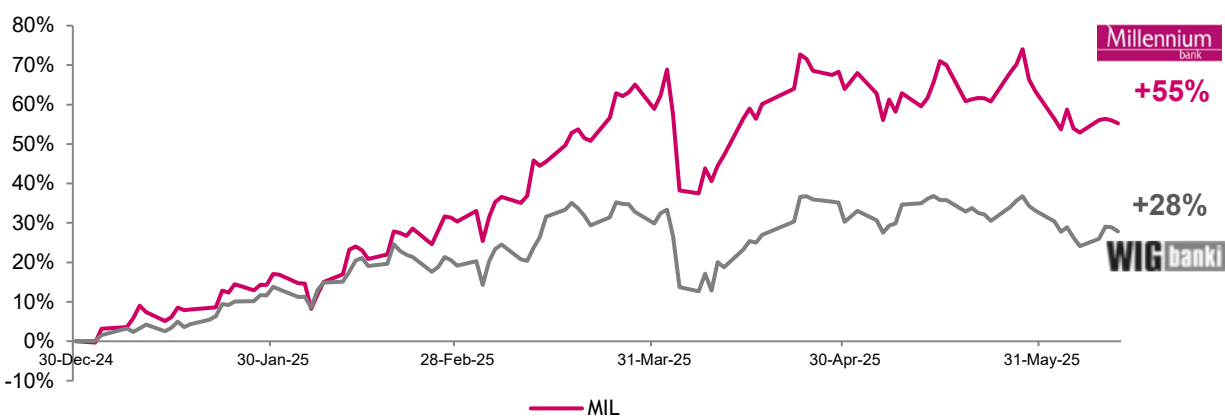
Bank Millennium's shareholder structure (31.12.2024)



Bank's current ratings



YTD change of Bank Millennium share performance vs. WIG Banks index (12-06-2025)



Member of stock market indices





ESG activities

Publication of the ESRS Sustainability Report

In the first quarter of this year, **Bank Millennium published its first sustainability report in accordance with the new ESRS** (European Sustainability Reporting Standards), introduced as part of the EU CSRD (Corporate Sustainability Reporting Directive). In accordance with the new guidelines, the report has been prepared on the basis of the results of the so-called double materiality assessment.

Annual report of the Bank Millennium Foundation

Bank Millennium Foundation published the 2024 Annual Report. It summarises the **Foundation's key activities in the past year**, i.e. financial education of children and the implementation of initiatives for local communities as part of employee volunteering. The Bank Millennium Foundation, acting under the slogan "We multiply social capital", has been supporting, for 35 years, projects that engage in activities for the benefit of local communities.

Record limit of BGK's de minimis guarantees in Millennium Leasing

Millennium Leasing has been given the opportunity to cover leasing agreements with **de minimis guarantees up to a record total amount of PLN 1.1 billion**. The company signed an annex to the agreement with Bank Gospodarstwa Krajowego (BGK). Thanks to the new pool of funds, Millennium Leasing will be able to offer the programme to even more entrepreneurs.

"NaszEauto" programme for sole proprietorships at Millennium Leasing

Millennium Leasing has opened the opportunity for customers to participate in the **"NaszEauto" programme to subsidise the purchase of electric cars**. This is another step that expands Millennium Leasing's offer with solutions that respond to the current needs of customers and enable companies to replace their cars with zero-emission ones

Providing companies with loans secured by the Investmax guarantee

Bank Millennium customers from the small and medium-sized enterprises segment (including micro-entrepreneurs) can take advantage of **the new Investmax guarantee, which facilitates access to working capital and investment loans**. This is possible thanks to the extension of cooperation with Bank Gospodarstwa Krajowego (BGK) with an agreement on a portfolio guarantee line under the InvestEU Programme.

Extension of partnership with WWF Poland Foundation

Bank Millennium and the WWF Polska Foundation have announced the extension of their long-standing cooperation. **For the next three years, the Bank will financially support the activities of this independent environmental organisation.**

The cooperation has been extended for another three years and will cover lynx protection activities, including monitoring of this predator in the forests of north-eastern Poland.

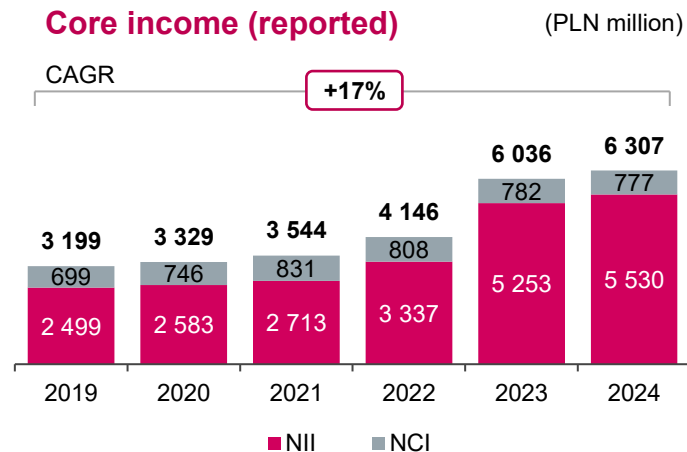
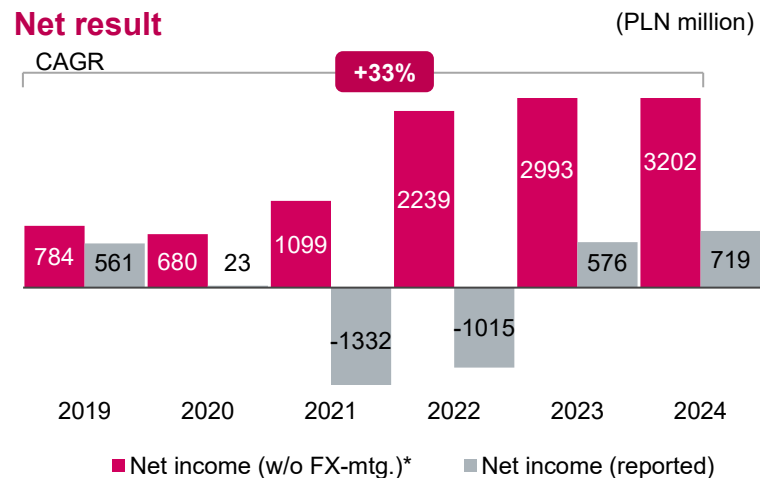
04

Financial performance

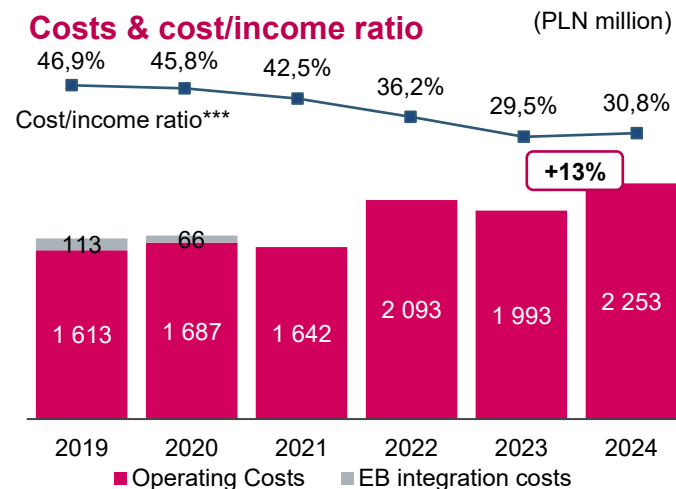
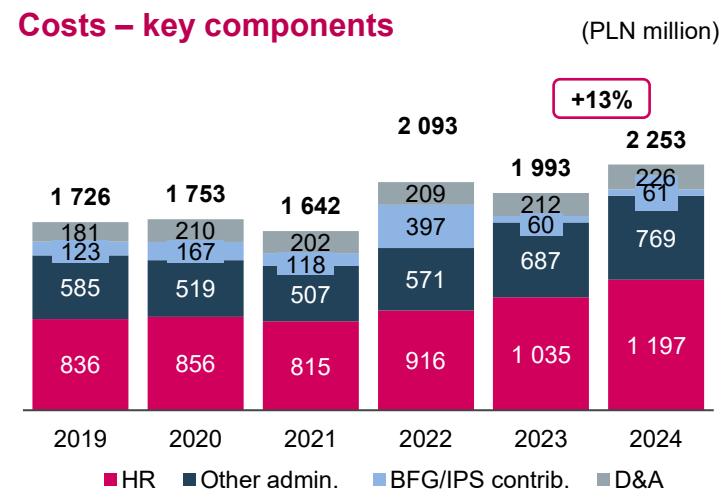
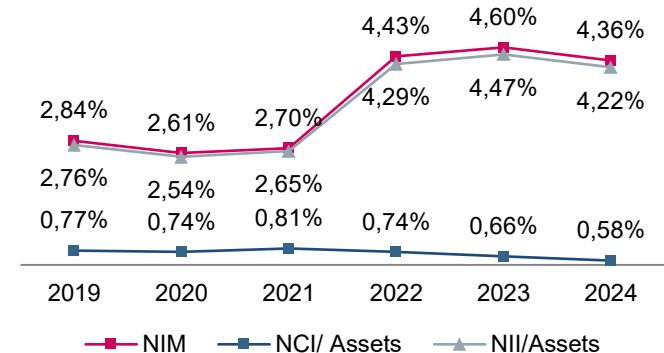
Institutional presentation



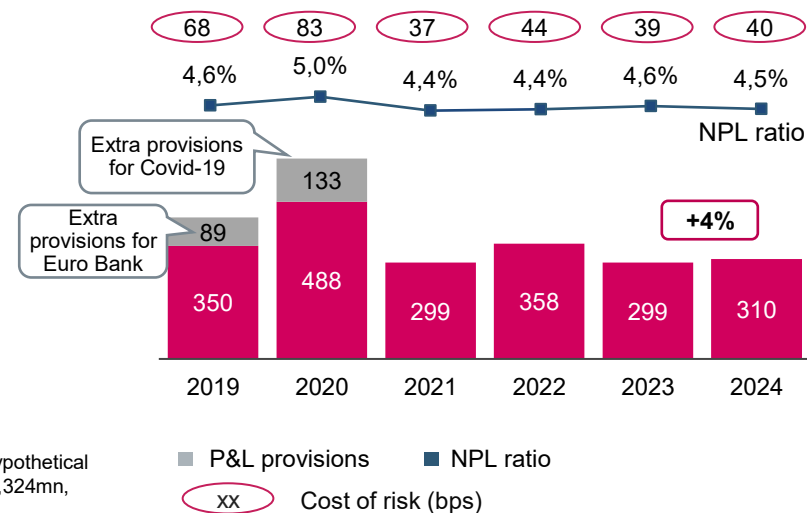
L-t financial performance: P&L



NIM** & net fee margin



Credit risk provisions and NPL ratio (PLN million)

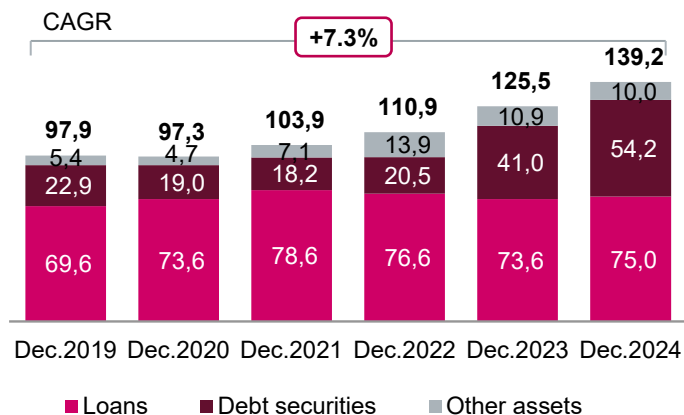


M (*) without provisions for legal risk of FX-mortgage portfolio (tax adjusted), costs of amicable settlements and legal costs related to FX-mortgages; additionally with hypothetical banking tax since 3Q22 until the end of May 2024; without significant extraordinary items: in 2022, 2023 and 2024 the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

L-t financial performance: balance sheet

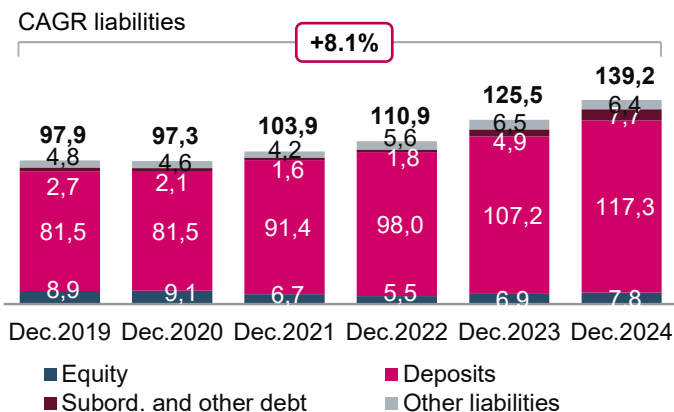
Assets structure

(PLN billion)

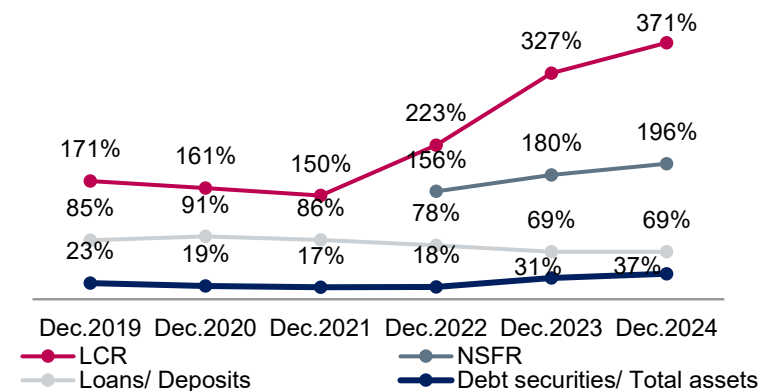


Liabilities structure

(PLN billion)

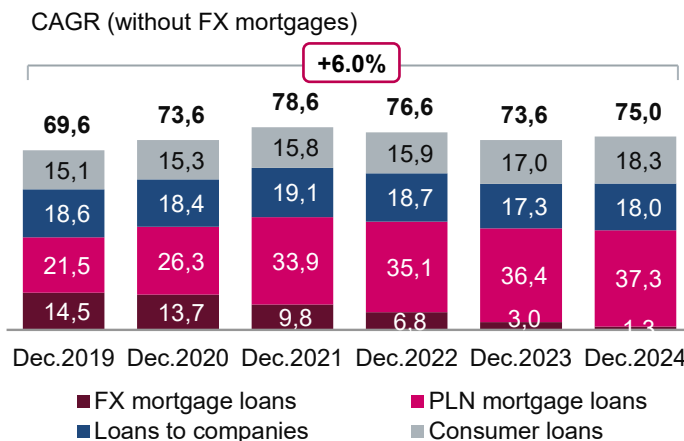


Liquidity indicators



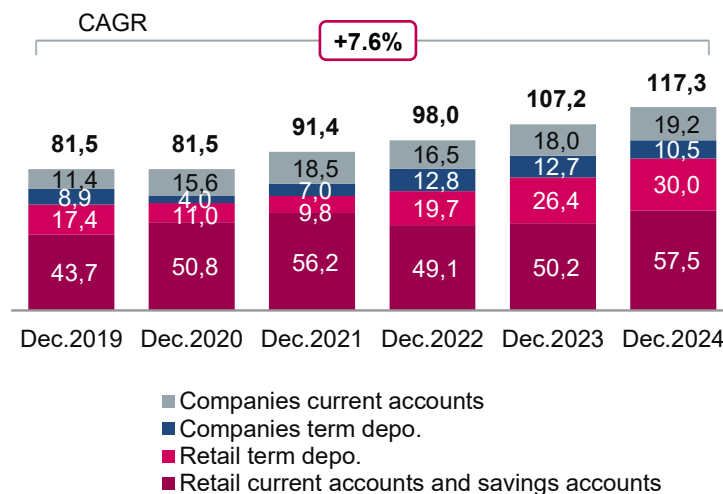
Loan portfolio of the Group (net)

(PLN billion)



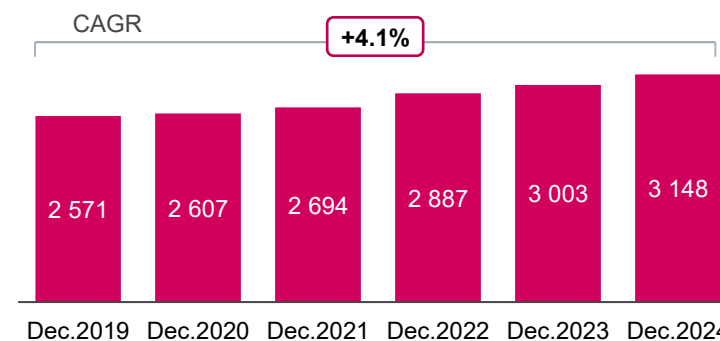
Deposits structure

(PLN billion)



Retail customers

(ths.)



Main financial achievements in 1Q25

Reported net profit growth of 40% y/y in 1Q25 despite increasing regulatory and tax costs. Strong asset quality, liquidity and capital.

Millennium
bank



PROFITABILITY

- Considerable **40% y/y** growth of reported 1Q25 net profit to **PLN179mn** despite high regulatory costs and high base (no bank tax in 1Q24); net profit excluding extraordinary items at PLN718mn (+7% y/y)
- **NII up 5% y/y in 1Q25, NIM at 4.23%**
- Reported opex up 12% y/y but adjusted for regulatory costs up 7%; **cost-to-income ratio** (adjusted) at **34.5%** (reported: 41.1%)
- Cost of credit risk at **45 bps**
- **NPL** ratio at **4.5%**



CAPITAL & MREL

- **Capital ratios up despite initial impact of CRR3**—consol. Tier1 / TCR ratios at 15.2% / 17.3%; **comfortable capital surplus** of 6.4 p.p. / 6.6 p.p. respectively
- **Cancellation of P2R buffer** by the regulator in Jan'25 (solo: 1.47%) and in Feb'25 (cons.: 1.46%); **annulment of P2G buffer** in Dec'24
- **Solid buffers over MREL requirements** maintained
- **LTFR at 33% and on track to the target YE26 level**; new **PLN800mn** issuance of **5-year covered bonds** by **Millennium Mortgage Bank**

Main business achievements in 1Q25

High growth of customer funds. Growing customer acquisition and consumer and corporate lending.



BUSINESS VOLUMES EVOLUTION

- Total deposits grew **6%** y/y
- Consumer loans grew **7%** y/y
- Corporate loans grew **4%** y/y
- Growth of investment funds portfolio by **32%** y/y
- High liquidity surplus **>PLN45bn**
- Loans to deposit ratio at **62%**

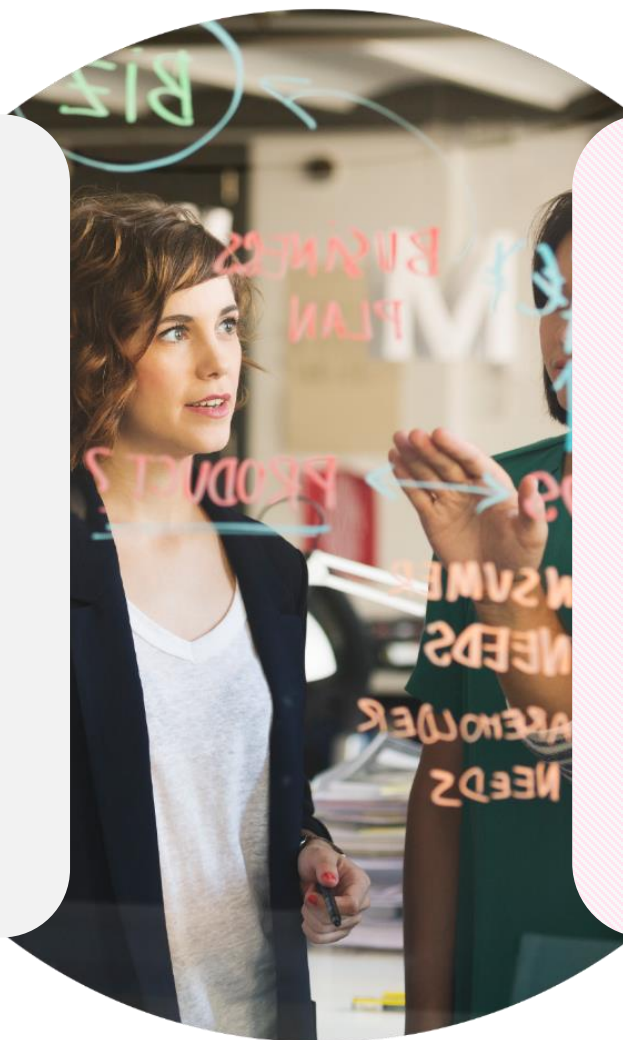


MAIN COMMERCIAL HIGHLIGHTS

- **Active retail clients of 3,163 ths.**; **94%** customers are digitally active

1Q25 sales:

- **Cash loans PLN1.8bn** (+19% y/y)
- **Mortgage loans PLN0.8bn** (-52% y/y)
- Leasing **PLN0.9bn** (-2% y/y)
- Factoring turnover **PLN6.5bn** (+1% y/y)



P&L in brief

[PLNmn]

	1Q24	1Q25	→	Change Y/Y	4Q24	→	Change Q/Q
Net interest income	1 354	1 423	→	5%	1 505	→	-5%
Net commission income	200	183	→	-9%	188	→	-3%
Other non-interest income	-137	20	→	-	-98	→	-
Operating income	1 417	1 626	→	15%	1 595	→	2%
General and administrative costs	-544	-611	→	12%	-537	→	14%
Depreciation	-54	-57	→	4%	-59	→	-4%
Total operating costs	-598	-668	→	12%	-596	→	12%
Net cost of risk *	-120	-87	→	-28%	3	→	-
Other modification	-21	-10	→	-50%	-63	→	-82%
FX legal risk provision	-549	-445	→	-19%	-523	→	-15%
<u>Operating profit</u>	129	416	→	222%	410	→	-1%
Banking tax	0	-99	→	-	-99	→	0%
<u>Pre-tax profit</u>	129	318	→	146%	311	→	-1%
Income tax	-1	-138	→	-	-139	→	0%
Net profit	128	179	→	40%	173	→	4%

(*) Cost of risk includes impairment provisions (on all stages), FV adjustment on loans and result on modification (except for a part related to amicable settlements with FX mortgage borrowers)

Balance sheet

[PLNmn]

ASSETS

	31.03.2024	31.12.2024	31.03.2025		Change Y/Y
Cash and balances with the Central Bank	4 937	5 179	4 834	→	-2%
Loans and advances to banks	427	435	628	→	47%
Loans and advances to customers	73 911	74 981	74 541	→	1%
Amounts due from reverse repo trans.	431	194	451	→	5%
Debt securities	48 248	54 207	58 304	→	21%
Derivatives (for hedging and trading)	669	368	355	→	-47%
Shares and other financial instruments	148	147	148	→	0%
Tangible and intangible fixed assets	1 040	1 146	1 112	→	7%
Other assets	2 327	2 494	2 392	→	3%
Total assets	132 138	139 152	142 764	→	8%

LIABILITIES AND EQUITY

Deposits and loans from banks	558	317	365	→	-35%
Deposits from customers	113 184	117 257	119 436	→	6%
Liabilities from repo transactions	380	194	0	→	-100%
Financial liabilities at fair value through P&L and hedging derivatives	621	525	524	→	-16%
Liabilities from securities issued	3 324	6 125	6 874	→	107%
Provisions	1 822	2 901	3 212	→	76%
Subordinated liabilities	1 559	1 562	1 559	→	0%
Other liabilities	3 608	2 499	2 784	→	-23%
Total liabilities	125 056	131 380	134 755	→	8%
Total equity	7 082	7 772	8 009	→	13%
Total liabilities and equity	132 138	139 152	142 764	→	8%

The most important awards and achievements of Bank Millennium in 1Q25



Bank Millennium named Golden Bank 2025

Bank Millennium won the Golden Banker 2025 ranking, winning the Golden Bank 2025 title for the best multi-channel service quality. For the fifth time, the bank took first place for the highest quality of service on the hotline, and for the third time in a row stood on the podium for the highest quality of service in chat and e-mail.



Bank Millennium is one of the best employers in Poland

Bank Millennium received the title of Top Employer Polska 2025. This prestigious award, won for the second year in a row, confirms the Bank's commitment to creating even better working environment by implementing high standards in the field of human resources management and HR practices.



Bank Millennium is again the best bank in Poland according to Global Finance magazine

The Bank was awarded the title of The Best Bank in Poland for 2025. The annual Global Finance Awards honour financial institutions that care about the needs of their customers, stand out for their diversity of offerings, long-term stability and technological innovation.



Award for the Best Mobile Banking Application for SMEs in the Global Retail Banking Innovation Awards 2024

The competition is organised by the international financial magazine The Digital Banker.

Investor relations contact

Dariusz Górski

Head of Investor Relations

mob. **+48 514 509 925**

tel. **+48 22 598 1115**

e-mail **dariusz.gorski@bankmillennium.pl**

Katarzyna Stawinoga

Investor Relations

tel. **+48 22 598 1110**

e-mail **katarzyna.stawinoga@bankmillennium.pl**

Marek Miśków

Investor Relations

tel. **+48 22 598 1116**

e-mail **marek.miskow@bankmillennium.pl**

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