



9M 2025 Results

11 November 2025

9M 2025 results snapshot-on track to deliver FY 2025 guidance

Net Profit

€123.4mn

+14% YoY

ROTE

25.3%

Loans

€4.4bn

Loans Δ

€1.1bn

+34% YoY

Deposits

€5.6bn

Depos Δ

€1.5bn

+37% YoY

Capital

TCR *

16.25%

NPEs (%)

1.43%

Resilient interest revenue

Strong fee generation

Cost efficiency

Elevated NIM

Contained CoR

Focus on returns

NII +1% QoQ and 5% YoY

+10% QoQ and 45% YoY

Cost to core income at 25.2%

At 3.34%, Optima's 9M 2025 NIM stands ~1pp above the competition

Cost of risk at 50bps with NPE ratio at 1.43%

9M 2025 ROTE at 25.3%

International recognition

Best commercial bank in Greece 2025

by International Banker



Solid performance driven by core income

Key P&L items

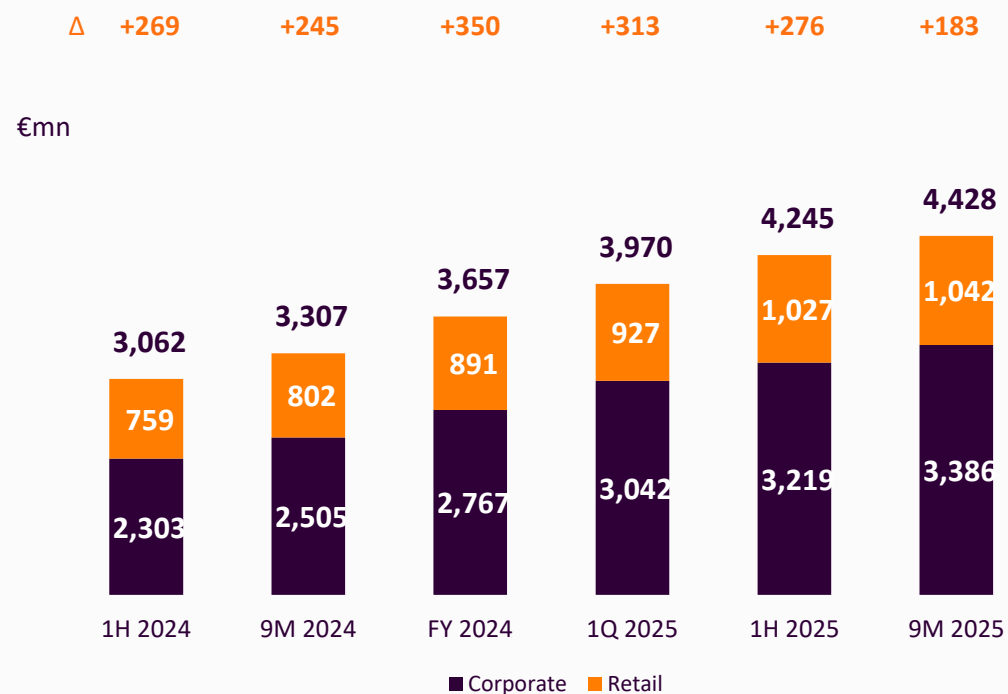
€mn

	3Q 2025	2Q 2025	3Q 2024	QoQ	YoY	9M 2025	9M 2024	YoY
NII	52.2	51.7	49.6	1%	5%	153.4	141.1	9%
Fees	14.7	13.3	10.1	10%	45%	40.2	29.3	37%
Total revenues	72.4	71.9	66.5	1%	9%	212.7	188.0	13%
Opex	16.6	16.0	14.5	3%	14%	48.9	41.2	19%
PPI	55.8	55.9	52.0	0%	7%	163.9	146.9	12%
Impairments	4.4	5.7	3.6	-23%	23%	15.1	10.7	41%
Net Profit	42.3	42.1	39.2	0%	8%	123.4	108.2	14%

Key performance indicators

	3Q 2025	2Q 2025	9M 2025	9M 2024
NIM	3.22%	3.47%	3.34%	4.28%
NFM	0.91%	0.89%	0.87%	0.89%
Cost to core income	24.8%	24.6%	25.2%	25.0%
Cost of Risk	0.41%	0.56%	0.50%	0.50%
RoTE	25.3%	26.0%	25.3%	26.8%
Loans/deposits	77.3%	80.7%	77.3%	79.2%
Total Capital	16.25%	16.40%	16. 25%	15.58%

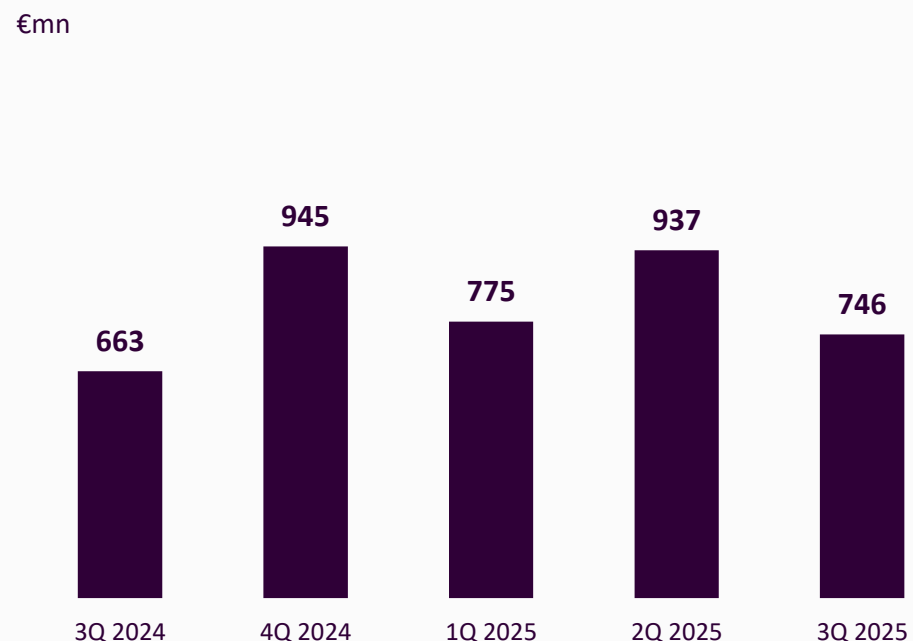
Gross loans grew 34% YoY; +€0.8bn y-t-d



← +6.5% CAGR

← +8.0% CAGR

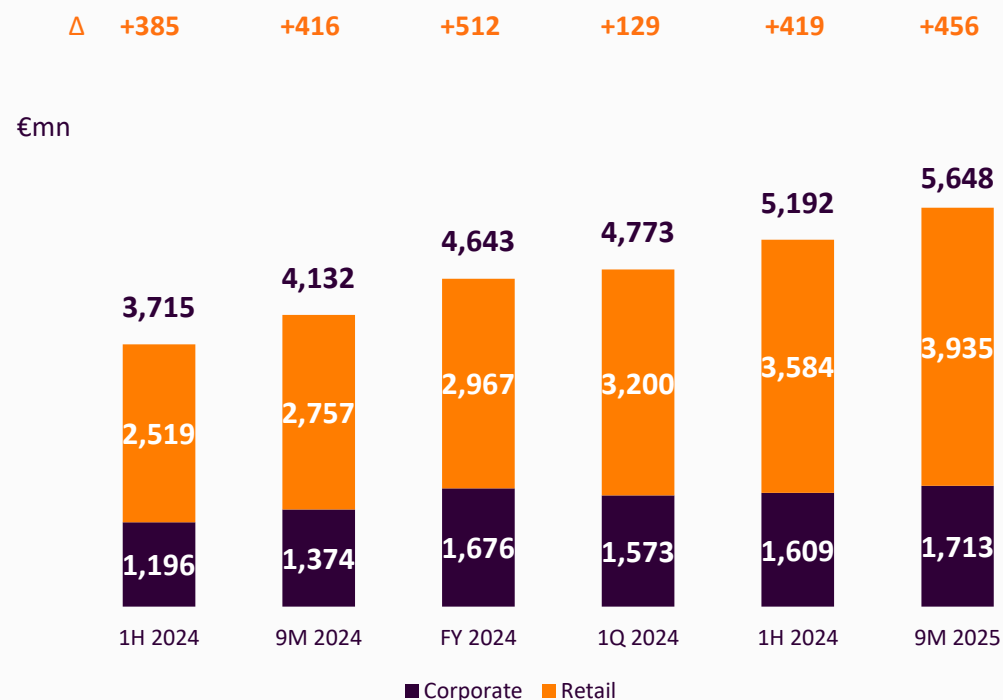
Loan disbursements



Optima bank +€1.1bn (+34% YoY) with market +€7.2bn (+6.0% YoY)

Strong deposits inflows continued in Q3

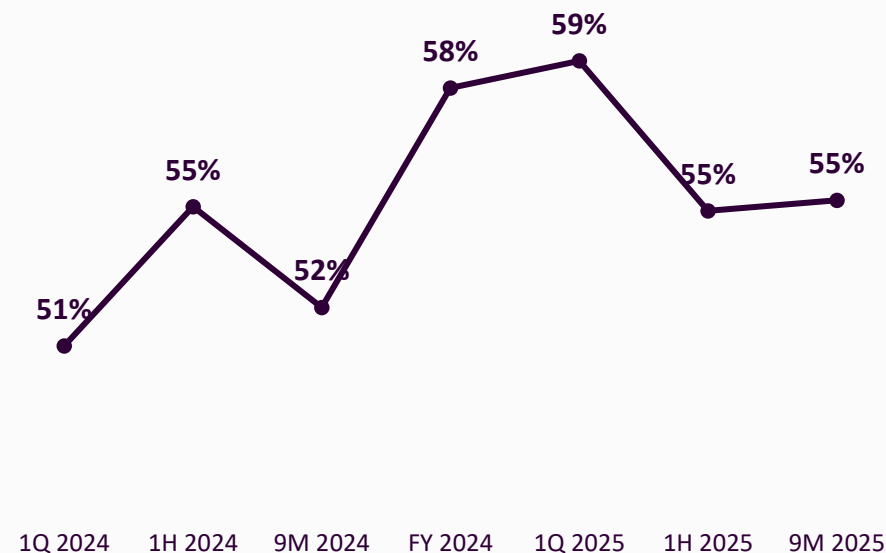
Deposits grew 37% YoY; +€1bn y-t-d



+9.3%
CAGR

+7.4%
CAGR

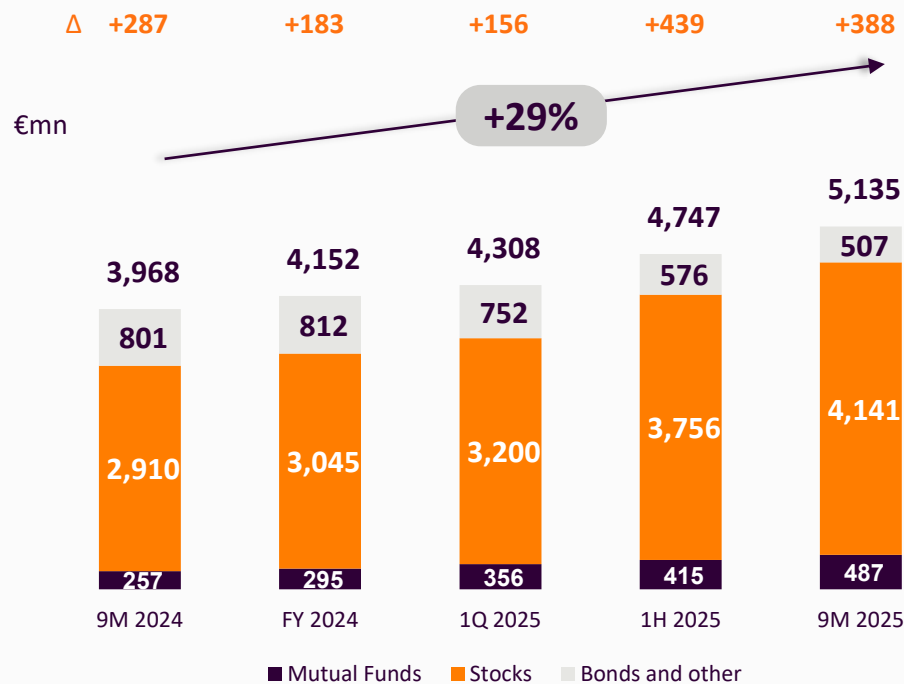
Time deposits share in the mix



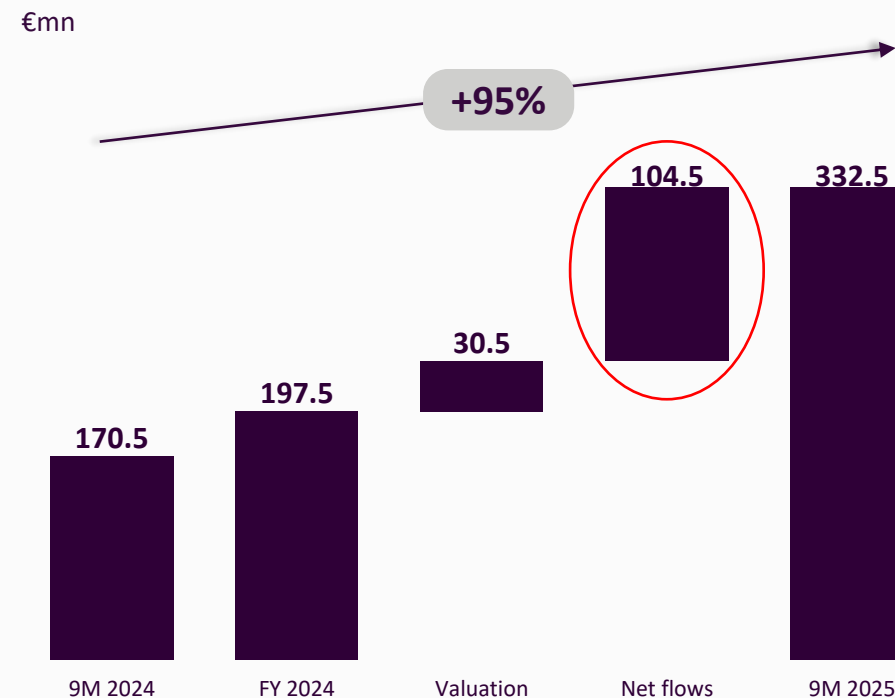
Optima bank +€1.5bn (+37% YoY) with market +€10.4bn (+5.3% YoY)

Asset gathering effort continues; AuM up by 29% YoY at €5.1bn

Total AuM* at €5.1bn; +€1bn y-t-d



Significant increase in Optima mutual funds inflows in 2025



Optima mutual funds +€0.1bn (+68% y-t-d) with market +€5.9bn (+26.7% YoY)

*AuM incorporate valuation impact and net flows

Defensive balance sheet structure with solid liquidity metrics

Strong Liquidity Metrics

LCR

227%

NSFR

136%

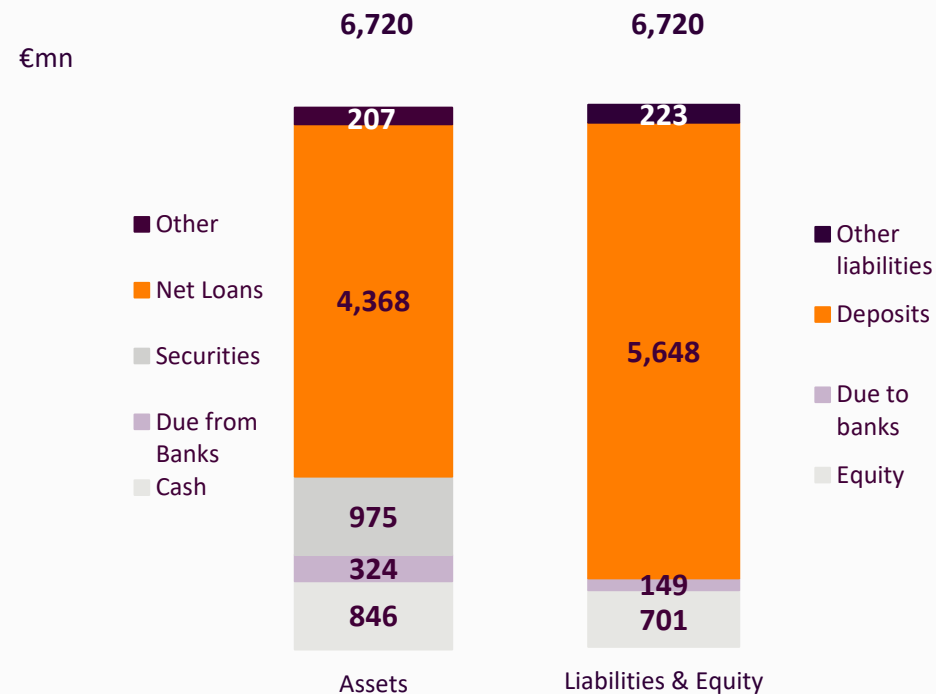
L/D

77.3%

ECB funding/assets

0%

Group balance sheet



The Balance Sheet **expanded by 37% YoY**

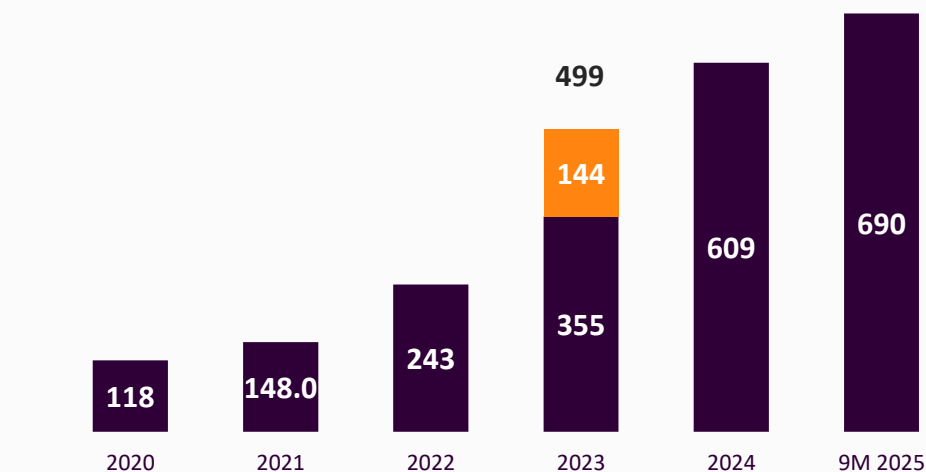
9M 2025 assets grew 37%

€mn

	9M 2024	9M 2025	Δ
Cash & Cash at banks	847	1,171	324
Securities	634	975	340
Net Loans	3,272	4,368	1,097
Assets	4,921	6,720	1,800
Deposits	4,132	5,648	1,516

Tangible Equity (€m)

€mn



October 2023 share capital increase via IPO

Fastest growing and most efficient bank in Greece

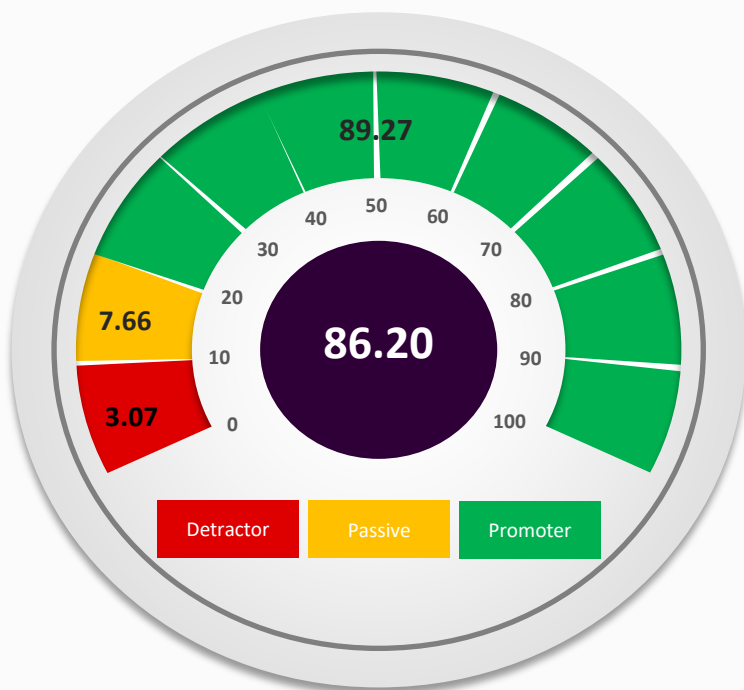
	Optima bank	Market*
ROTE	25.3%	14.6%
NIM	3.34%	2.38%
Cost to Core Income	25.2%	37.0%
Depos Growth YoY	36.7%	4.9%
Loan Growth YoY	33.5%	9.8%
NPE ratio	1.43%	2.9%
DTC/CET1	0%	46.5%

EU peers @14.1%**

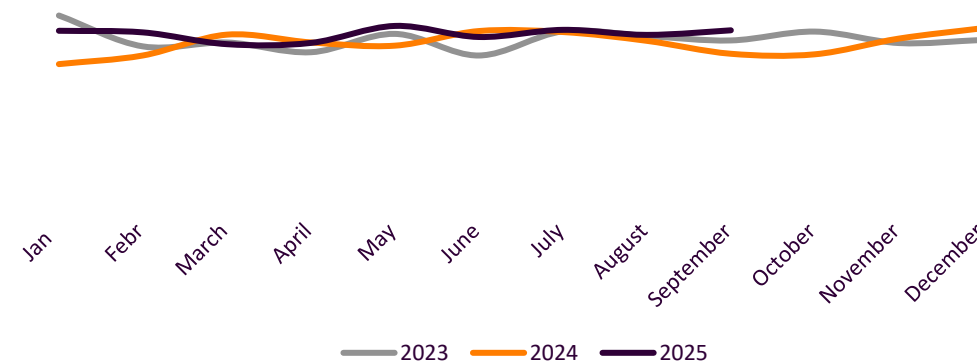
Customer satisfaction at the core of our business model

NPS (Net Promoter Score)

12M rolling



Consistently high NPS



- NPS measures the loyalty of customers to a company
- First developed in 2003 by Bain and Company Management Consultants
- Score from -100 to +100
- According to Bain and Company:
 - 0 – 50 = good
 - > 50 - 80 = exceptional
 - > 80 = “World Class”

9M 2025

FY 2025 guidance

Loan growth y-t-d

+€0.8bn

+€1.0bn

76%

Deposits growth y-t-d

+€1.0bn

+€1.25bn

80%

Net profit

€123.4mn

>€160mn

77%

RoTE

25.3%

>22%



NPE ratio

1.43%

<1.5%



Cost to core income

25.2%

<30%





Volume growth continues profitably

Culturally ingrained cost awareness supports efficiency

Asset quality remains key focus

Strong capital position

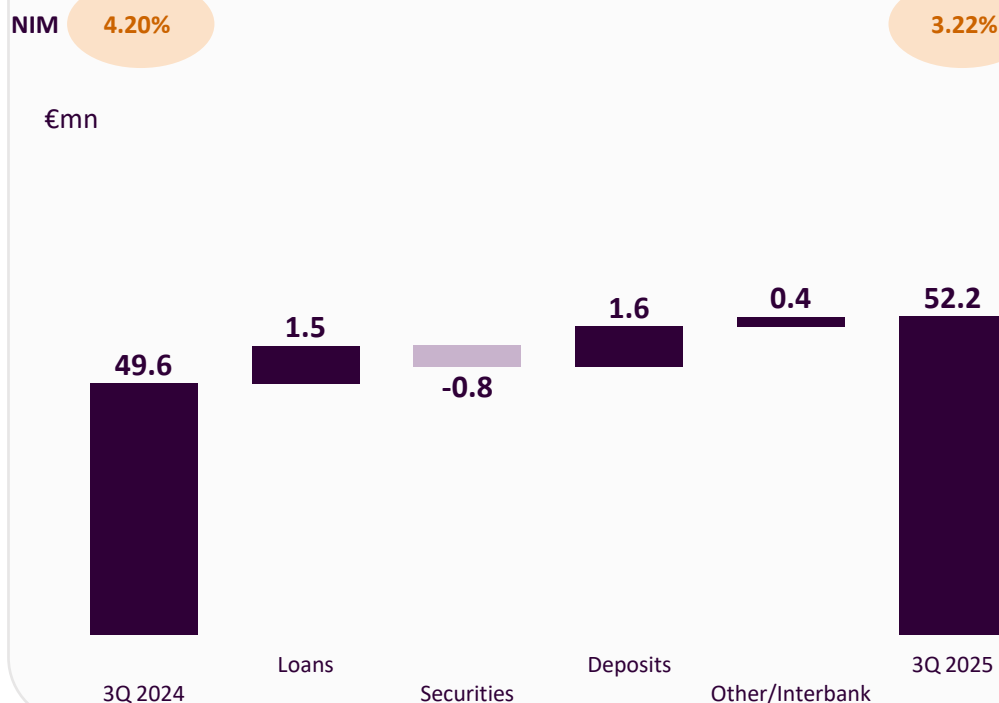
High customer satisfaction

On track to meet 2025 guidance

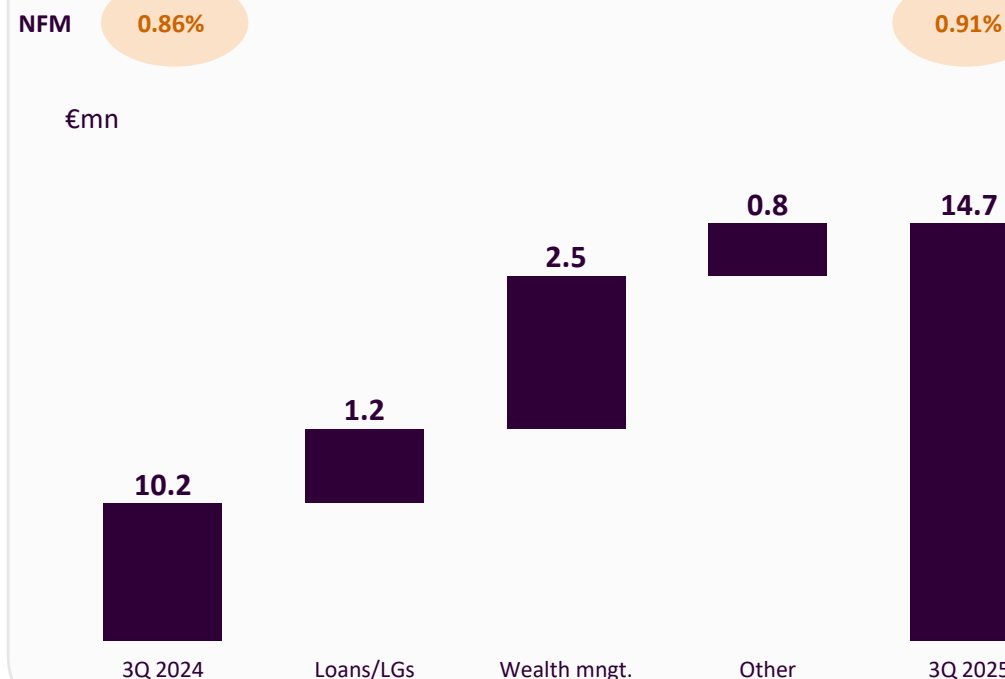
Financial Analysis

9M Core income grew 14% at €193.6mn on the back of strong loan growth, deposit tailwinds and strong fees

NII grew 5% YoY



Fees grew 45% YoY



NII Breakdown

€mn

	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Loans	54.5	54.3	55.3	56.6	56.0
Fixed income	6.0	6.3	7.0	6.7	5.1
Deposits	-15.6	-15.9	-15.8	-14.0	-14.0
CB & Interbank	4.9	4.2	3.2	2.7	5.3
Other	-0.2	-0.2	-0.2	-0.2	-0.2
Total	49.6	48.8	49.5	51.7	52.2
NIM	4.20%	3.73%	3.53%	3.47%	3.22%

Fees grew 45% YoY with most lines increasing in the double digits

NFI Breakdown

€mn

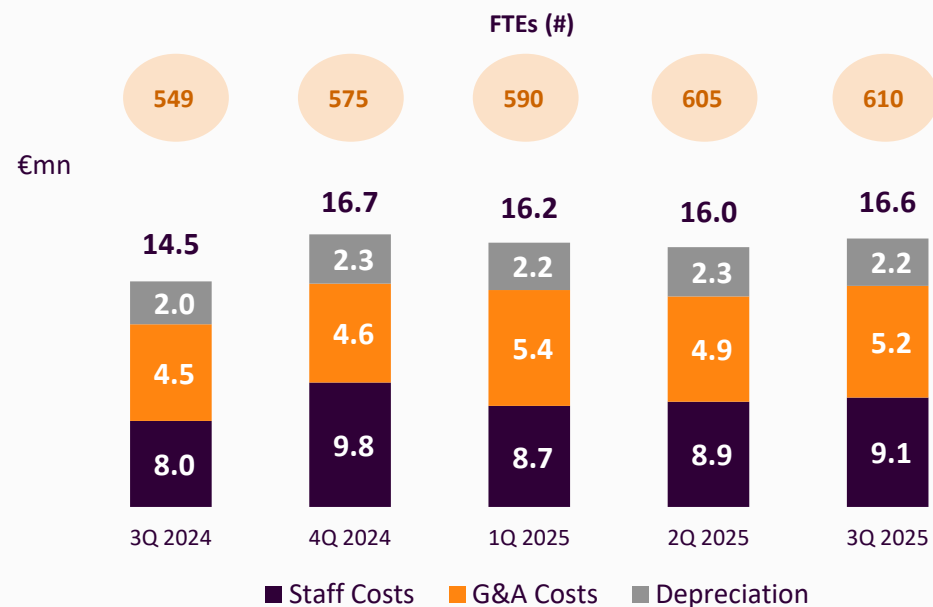
	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Loans	2.4	3.0	2.6	2.9	2.6
LGs	3.3	3.6	3.9	4.0	4.3
Brokerage	1.9	2.9	2.8	2.9	3.6
Mutual Funds	1.0	1.0	1.4	1.4	1.8
Other	1.5	1.6	1.5	2.2	2.4
Total	10.2	12.1	12.1	13.3	14.7
NFM	0.86%	0.92%	0.86%	0.89%	0.91%

Fees from mutual funds (+88% YoY) and the brokerage business (+83% YoY) the key drivers in Q3, fully aligned with our focus on affluent customers

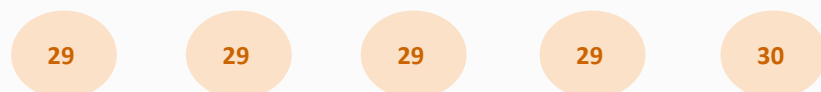
+85% YoY

Cost efficiency remains top class

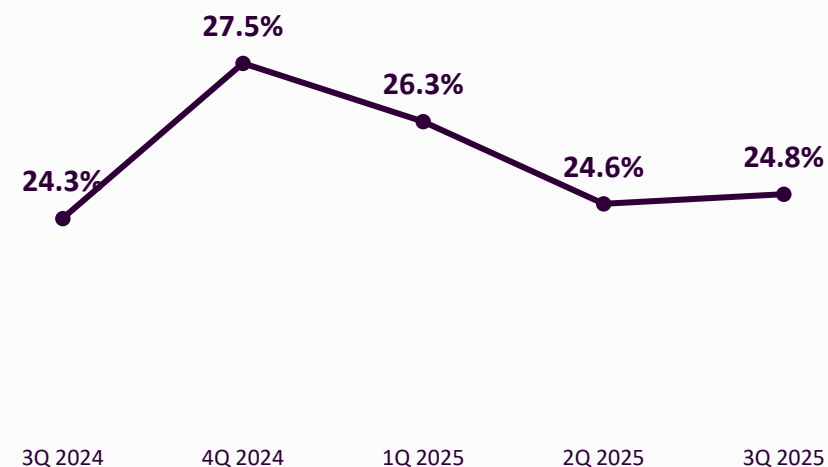
Operating expenses



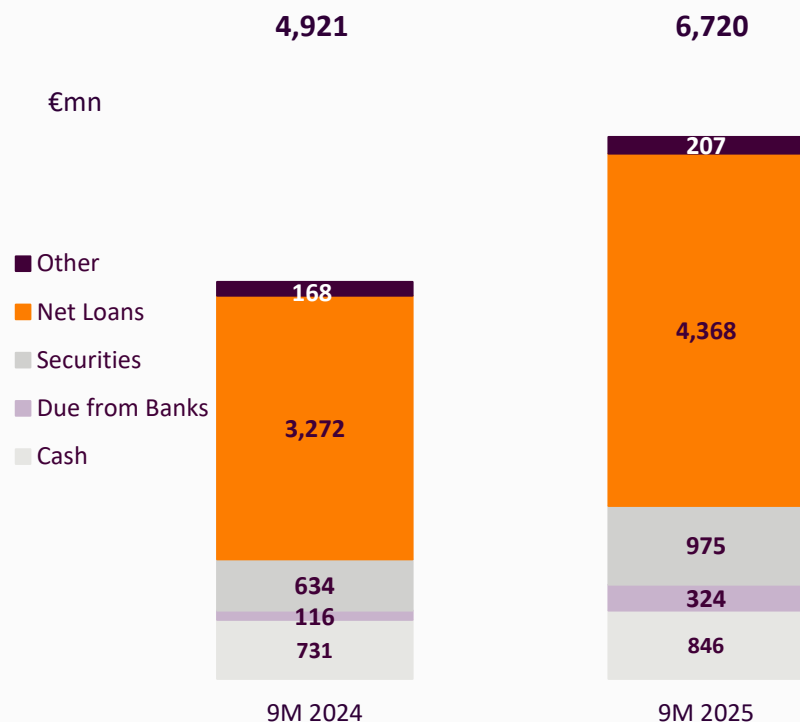
Branches (#)



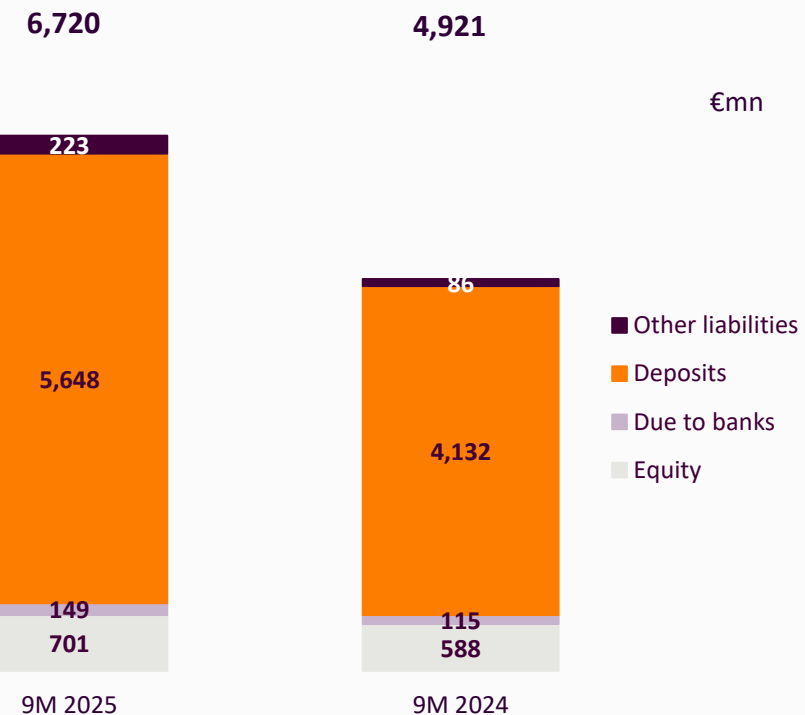
Cost to core income



Assets



Liabilities & Equity



Ample liquidity with zero ECB funding

Strong Liquidity Metrics

LDR

79%

78%

82%

81%

77%

— LCR — NSFR

263%

247%

229%

272%

227%

129%

127%

126%

133%

136%

9M 2024

FY 2024

1Q 2025

1H 2025

9M 2025

ECB/Assets

0%

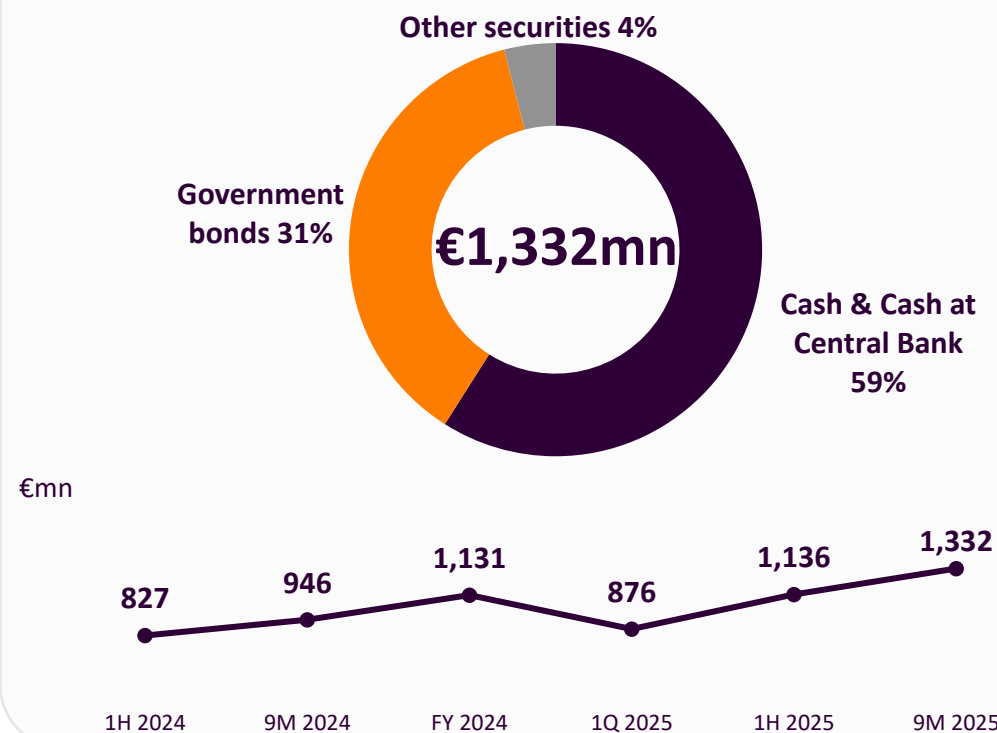
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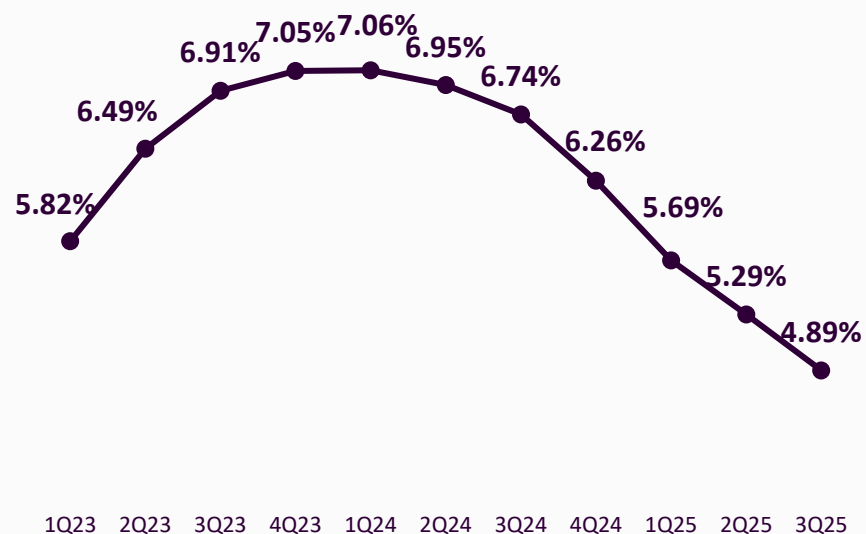
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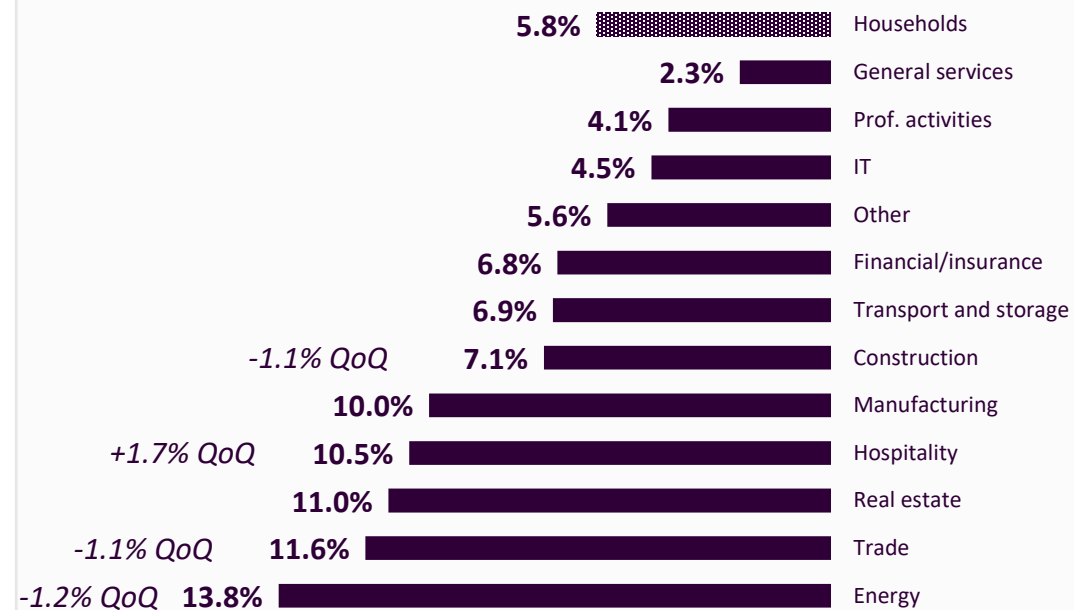
HQLAs 9M 2025



Loan book rate

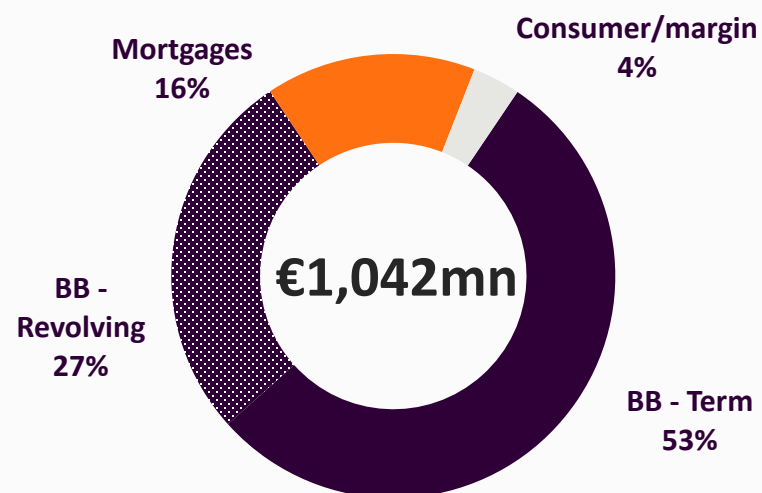


Gross loans breakdown 9M 2025

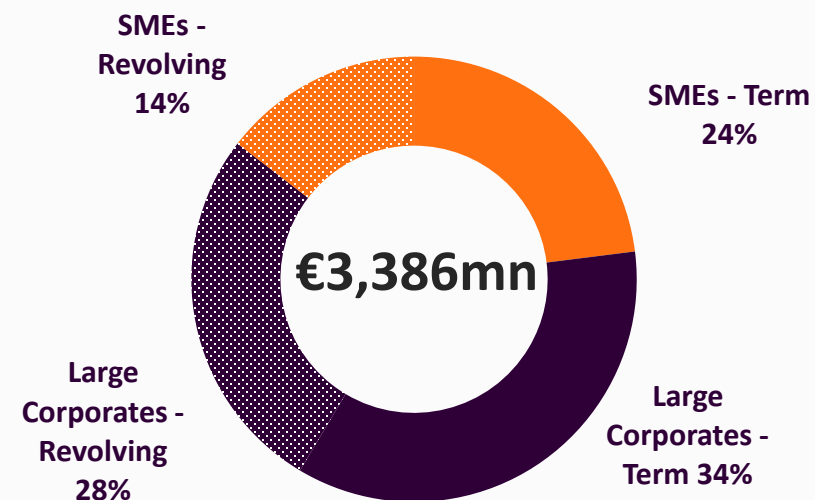


*Households includes mortgages, consumer and margin loans

Retail



Wholesale



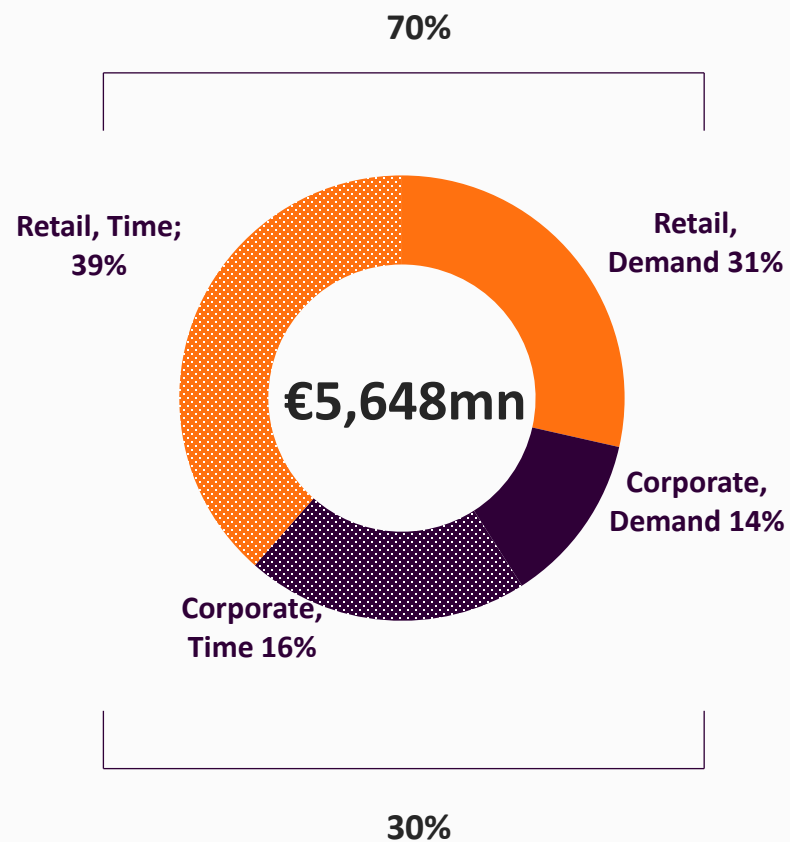
BB: Business banking-companies with turnover of €2.5-7.5mn

SME: Small and medium companies-companies with turnover of €7.5-50mn

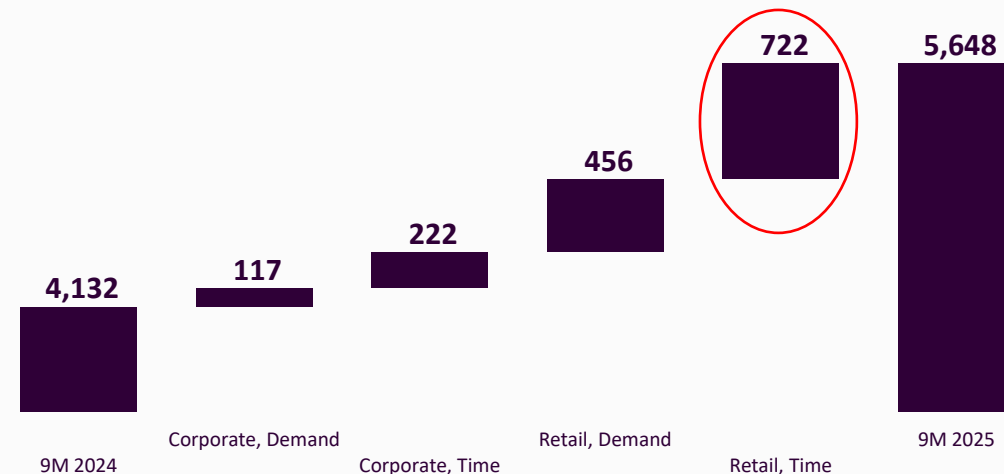
LC: Large corporate-companies with turnover in excess of €50mn

Deposit growth driven primarily by retail time customers

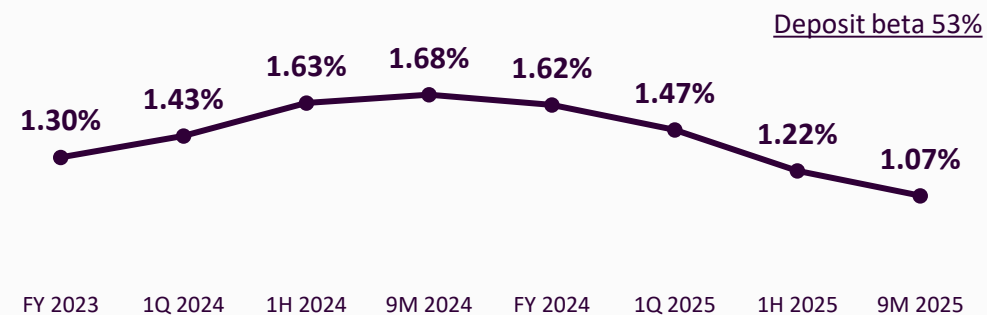
Deposits mix



Deposits movement

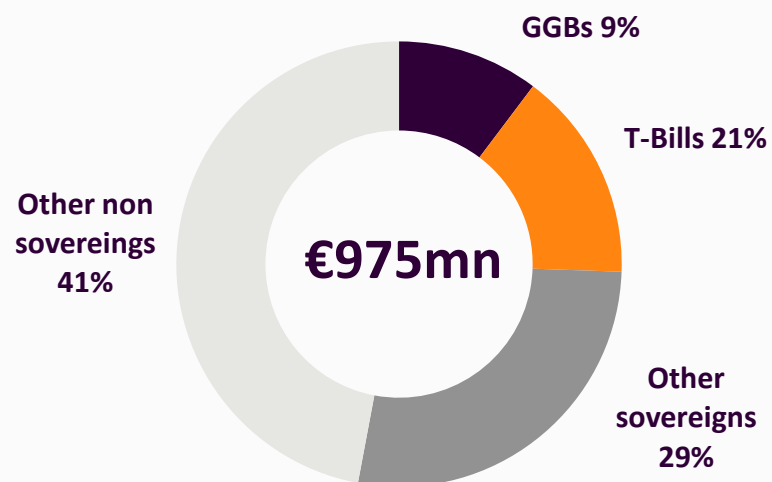


Deposits rate

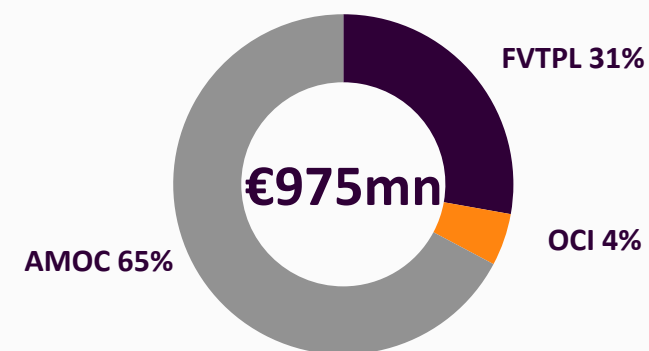


Well diversified securities book

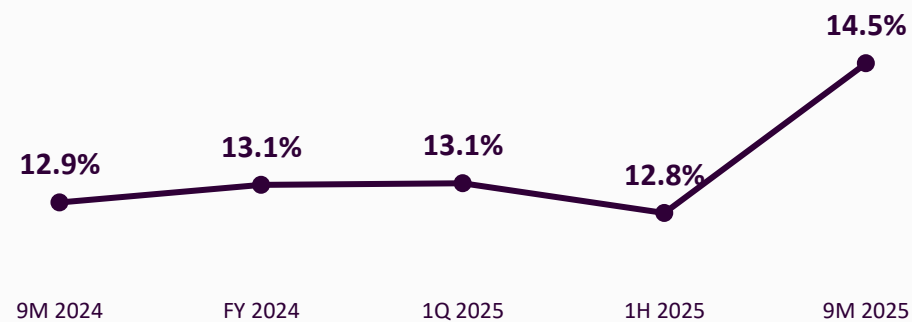
Securities book mix



Breakdown per classification



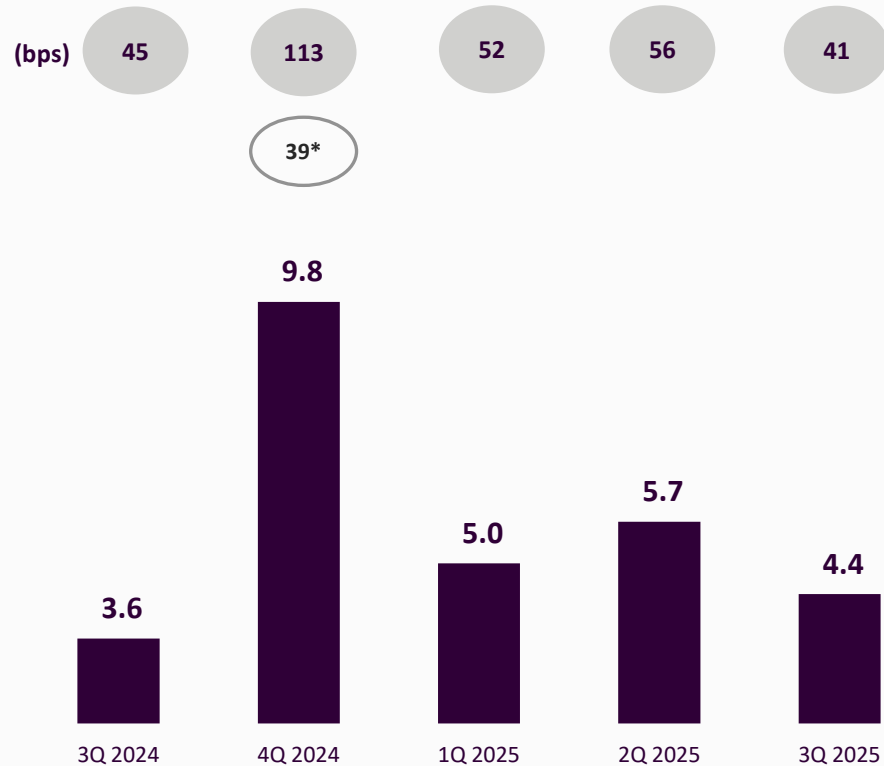
Securities over assets



Asset Quality

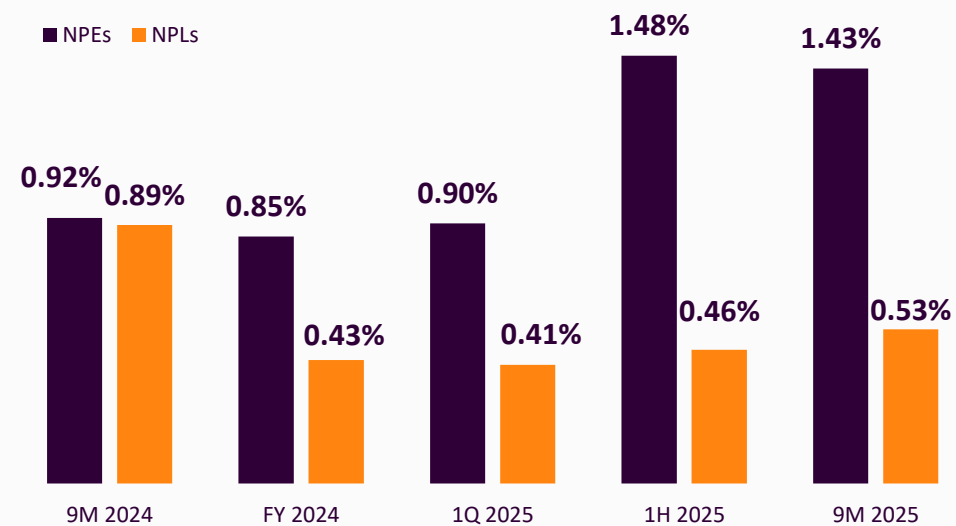
Healthy balance sheet with broadly stable NPEs

Cost of Risk

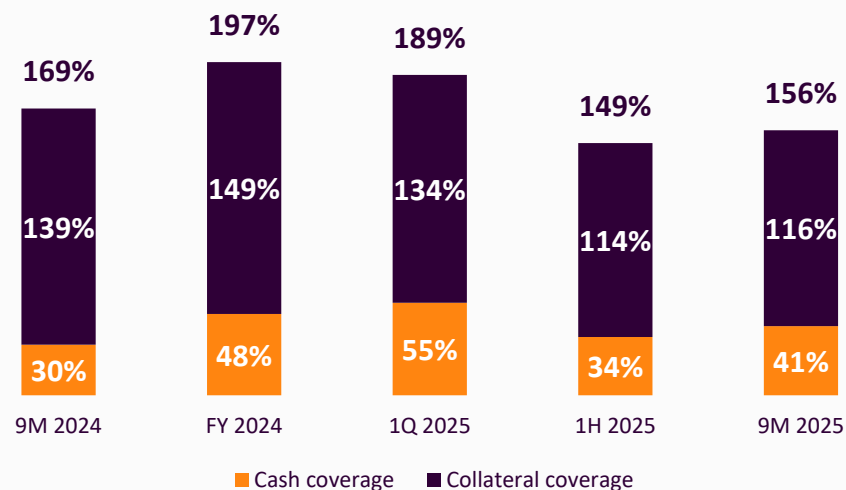


*Recurring cost of risk

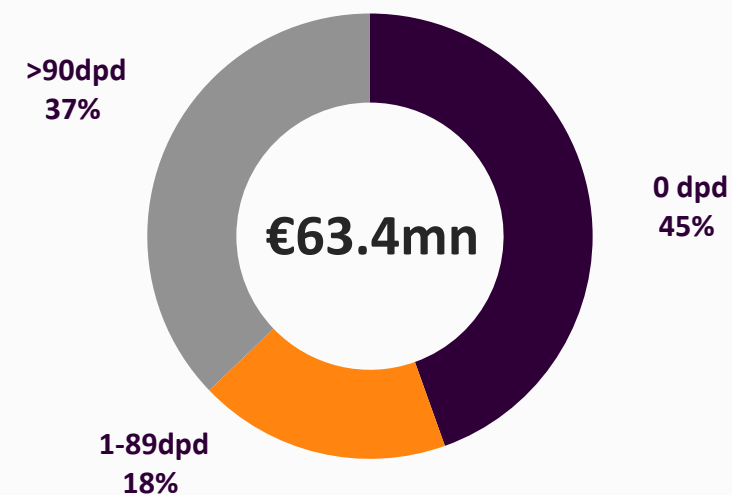
NPE/NPL ratio



Stage 3 coverage



NPE buckets

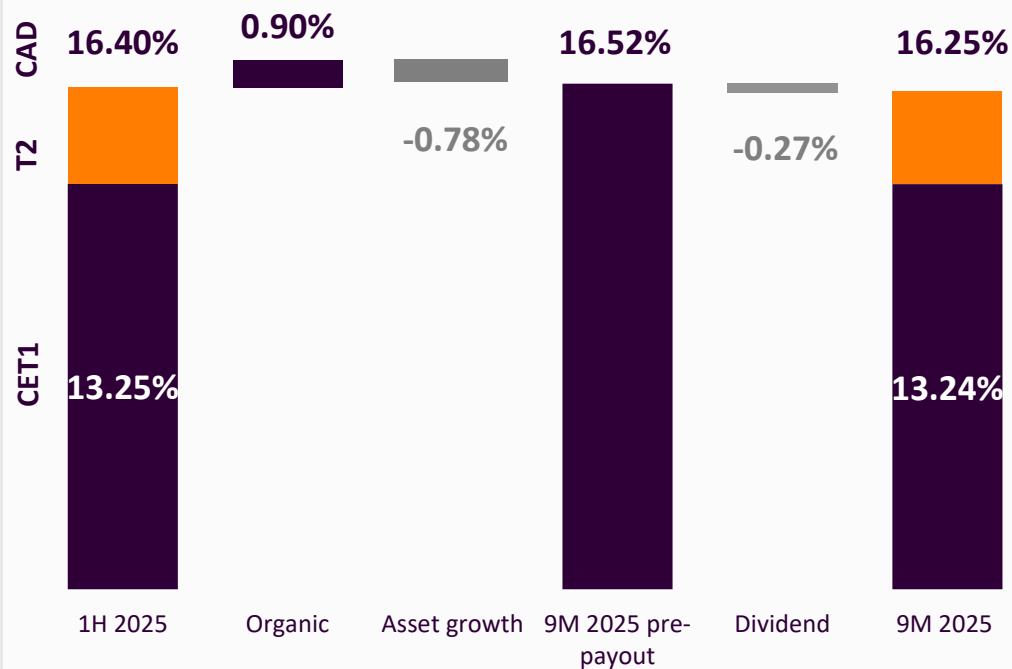


Capital



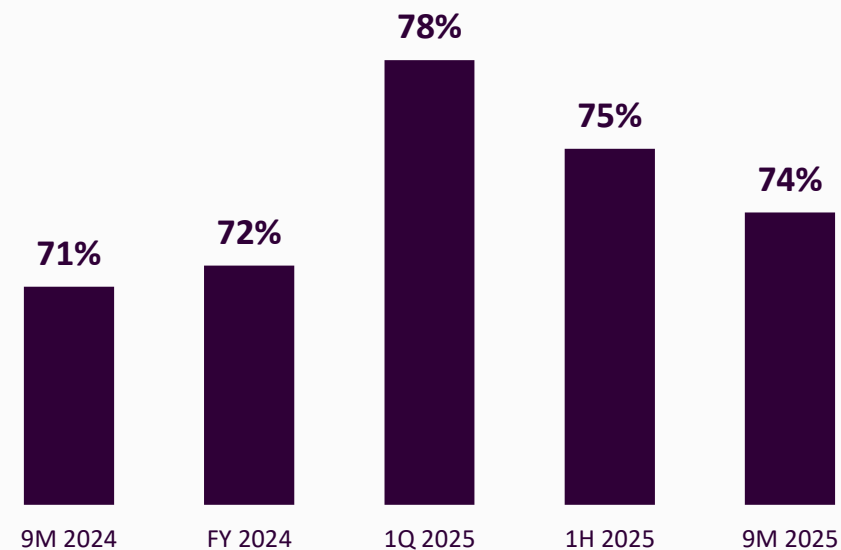
Organic capital generation offsets RWA growth

TCR trajectory



*Capital ratios incorporate period profits and dividend provision

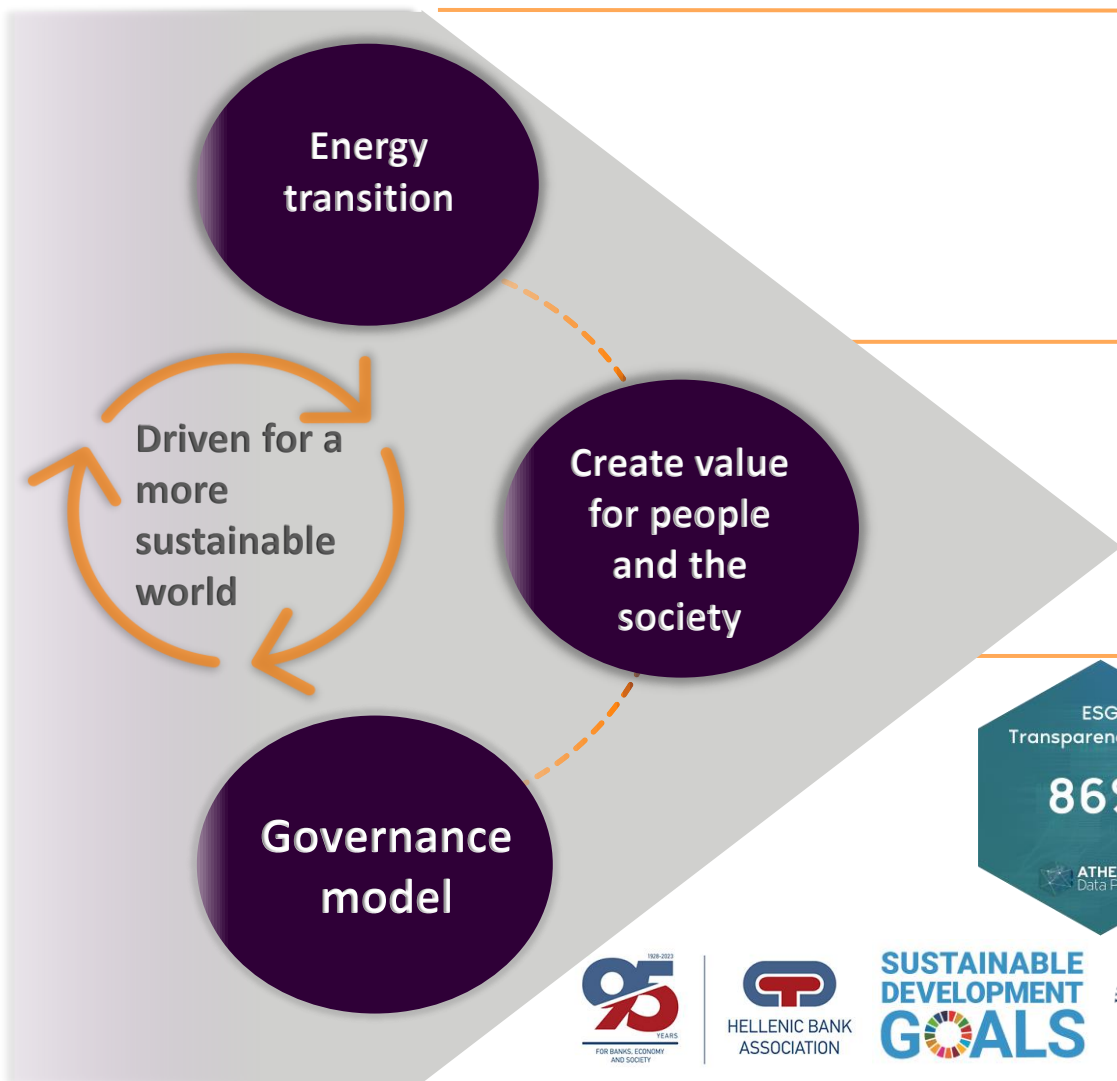
RWA density



Sustainability



Our sustainability performance



✓ **29%** Renewable Energy Consumption (based on energy suppliers' energy mix)

✓ **75%** Hybrid & electric cars of the total

✓ **Green Asset Ratio: 1.3% (turnover)/ 2.5% (CAPEX)**

✓ **10%** of total loans in Renewables

✓ **49%** women representation

✓ **36%** women in managerial positions

✓ **NPS** at 86.20

✓ **Zero** incidents of data breach

✓ Participation in **UN Global Compact**

✓ **ATHEX ESG Index** Inclusion

✓ **Updated** Sustainability governance

✓ **1st** sustainability statement publication (in accordance with CSRD regulation)

✓ Sustainable Development policy development

✓ Sustainability related training to all employees



Appendix



in EURmn	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net interest income	47.0	49.6	48.8	49.5	51.7	52.2
Net fee and commission income	9.3	10.1	12.1	12.1	13.3	14.7
Core Income	56.3	59.8	60.8	61.6	65.1	66.9
Other income	1.4	0.9	0.9	2.5	1.5	1.7
Trading Income	4.7	5.9	5.0	4.3	5.3	3.8
Total Net Revenues	62.5	66.5	66.7	68.4	71.9	72.4
of which one offs	-	-	-	-	1.0	
Staff Costs	-7.5	-8.0	-9.8	-8.7	-8.9	-9.1
G&A Costs	-3.0	-4.5	-4.6	-5.4	-4.9	-5.2
Depreciation	-2.1	-2.0	-2.3	-2.2	-2.3	-2.2
Total Operating costs	-12.5	-14.5	-16.7	-16.2	-16.0	-16.6
Pre-Provisions Income	49.9	52.0	50.0	52.2	55.9	55.8
Pre-Provisions Income adj.	48.5	52.0	50.0	52.2	54.9	55.8
Core Pre-Provision Income	43.8	45.2	44.1	45.4	49.0	50.3
Profit from Associates	0.1	0.0	0.2	-	-	-
Impairments	-2.4	-3.6	-9.8	-5.0	5.7	4.4
Profit before Tax	47.7	48.4	40.4	47.2	50.1	51.4
Income tax	-11.4	-9.3	-8.3	-8.2	8.0	9.1
Non Controlling Interests	0.0	0.0	0.0	0.0	0.0	0.0
Net profit attributable to shareholders	36.3	39.2	32.0	39.0	42.1	42.3

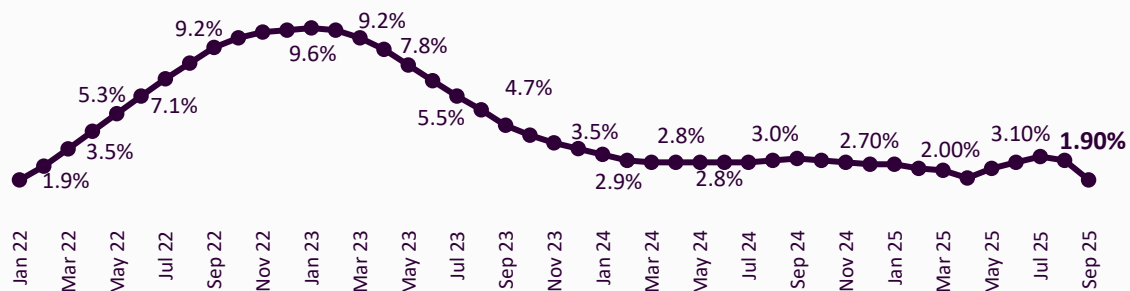
in EURmn	1H 2024	9M 2024	FY 2024	1Q 2025	1H 2025	9M 2025
Net interest income	91.5	141.1	189.9	49.5	101.2	153.4
Net fee and commission income	19.1	29.3	41.3	12.1	25.5	40.2
Core Income	110.6	170.4	231.2	61.6	126.7	193.6
Other income	2.0	2.8	3.7	2.5	4.0	5.7
Trading Income	8.9	14.8	19.8	4.3	9.6	13.4
Total Net Revenues	121.5	188.0	254.7	68.4	140.3	212.7
of which one offs	-	-	-	-	1.0	1.0
Staff Costs	-14.8	-22.9	-32.6	-8.7	-17.5	-26.7
G&A Costs	-7.8	-12.3	-16.9	-5.4	-10.3	-15.5
Depreciation	-4.0	-6.0	-8.3	-2.2	-4.5	-6.7
Total Operating costs	-26.6	-41.2	-57.9	-16.2	-32.3	-48.9
Pre-Provisions Income	94.8	146.9	196.8	52.2	108.1	163.9
Pre-Provisions Income adj.	93.4	145.5	195.4	52.2	107.1	162.9
Core Pre-Provision Income	84.0	129.2	173.3	45.4	94.4	144.8
Profit from Associates	0.1	0.1	0.3	-	-	-
Impairments	-7.2	-10.7	-20.6	-5.0	-10.7	-15.1
Profit before Tax	87.8	136.3	176.6	47.2	97.4	148.7
Income tax	-18.8	-28.1	-36.4	-8.2	16.3	25.4
Non Controlling Interests	0.0	0.0	0.0	0.0	0.0	0.0
Net profit attributable to shareholders	69.0	108.2	140.2	39.0	81.1	123.4

in EURmn	1H 2024	9M 2024	FY 2024	1Q 2025	1H 2025	9M 2025
Cash & Cash at C.B.	759	847	969	842	1,091	1,171
Securities	602	637	728	748	800	975
Net Loans	3,029	3,272	3,613	3,920	4,190	4,368
PP&E	10	10	11	10	10	11
Intangible Assets	11	10	11	11	11	11
RoU assets	18	19	20	20	19	18
DTA	7	8	10	11	12	13
Other Assets	92	120	182	126	117	155
Total Assets	4,529	4,921	5,541	5,686	6,250	6,720
Due to C.B. and due to Banks	95	115	116	143	155	149
Deposits	3,715	4,132	4,643	4,773	5,192	5,648
Lease Liabilities	20	21	21	21	21	20
Other Liabilities	151	65	141	89	75	203
Total Liabilities	3,981	4,332	4,921	5,026	5,592	6,020
Share Capital	254	255	255	255	255	255
Total Equity	548	588	620	659	659	701
Total Liabilities & Equity	4,529	4,921	5,541	5,686	6,250	6,720

Macro environment is supportive

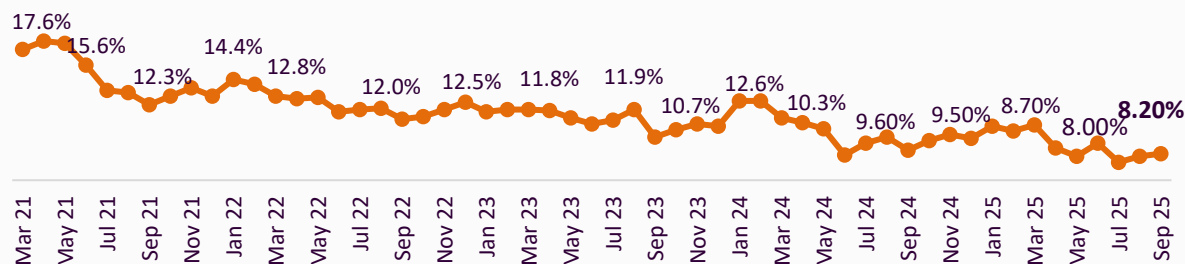
CPI Jan 2022 - September 2025

Source: Hellenic Statistical Authority

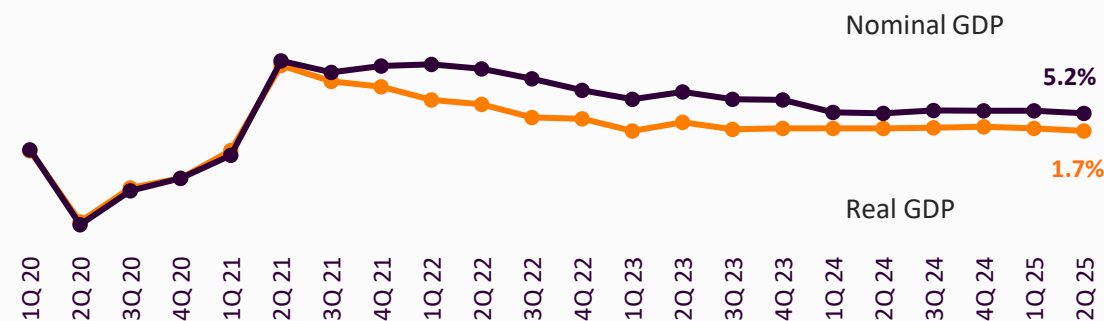


The avg. CPI in September 2025 compared with September 2024, **increased by 1.9%**. In September 2024, the 12M rolling annual rate of change of the CPI **was 2.9%**.

Unemployment – September 2025



GDP Jan 2022 – 2Q 2025



According to recent data published by the Bank of Greece, the growth rate of the Greek economy in 2025 is **estimated at 2.2%**, accelerating to 1.9% in 2026 and increasing marginally to 2.1% in 2027.

Latest BoG projections (9/2025)

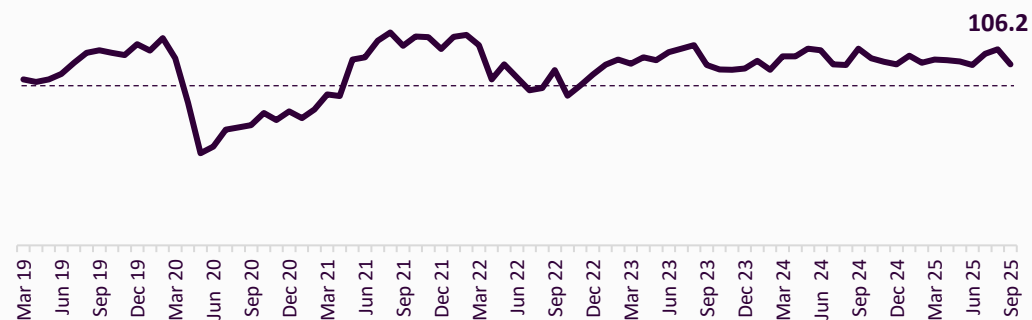
	2023	2024f	2025f	2026f	2027f
Real GDP (%)	2.3	2.3	2.2	1.9	2.1
Inflation (%)	4.2	3.0	3.1	2.6	2.4
Unemployment (%)	11.1	10.1	9.4	8.8	8.2

Positive outlook for the Greek economy

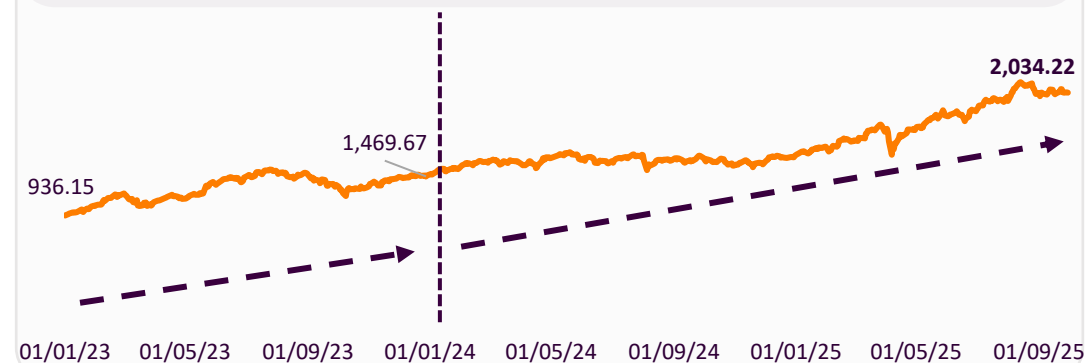
Greek sovereign ratings

Latest credit ratings			Outlook
FitchRatings	Last upgrade: 12/2023	BBB-	Positive (5/2025)
S&P Global Ratings	Last upgrade: 4/2025	BBB	Stable (10/2025)
MORNINGSTAR DBRS	Last upgrade on 3/2025	BBB	Stable (9/2025)
SCOPE Scope Ratings	Last upgrade on 12/2024	BBB	Stable (5/2025)
MOODY'S	Last upgrade on 3/2025	Baa3	Stable (9/2025)
R&I	Last upgrade: 10/2025	BBB	Stable (10/2025)

Greek economic sentiment index



ATHEX Exchange | General Index



- **Adjusted net profit:** Net profit/loss adjusted after adding back one off expenses or deducting one off revenues
- **Basic Earnings per share (EPS):** Net profit attributable to ordinary shareholders divided by the weighted average number of shares
- **Common Equity Tier 1 (CET1):** Common Equity Tier I regulatory capital as defined by Regulation (EU) No 575/2013 as in force. based on the transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Core operating income:** The total of net interest income. net banking fee and commission income and income from non banking services
- **Cost to core income ratio:** Total operating expenses divided by total core operating income.
- **Cost to Income ratio:** Total operating expenses divided by total operating income
- **Cost of Risk (CoR):** Impairment charge in the P&L, annualized, divided by the average gross loans over the period
- **Earnings per share (EPS) underlying:** Net profit attributable to ordinary shareholders excluding one off items, divided by the number of shares that resulted post the latest share capital increase
- **Fees and commissions:** The total of net banking fee and commission income and income from non banking services of the reported period
- **Fully Loaded Common Equity Tier 1:** Common Equity Tier I regulatory capital as defined by Regulation (EU) No 575/2013 as in force without the application of the relevant transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Gross Loans:** Loans and advances to customers at amortised cost before expected credit loss allowance for impairment on loans and advances to customers at amortized cost and Loans and advances to customers mandatorily measured at FVTPL
- **Liquidity Coverage Ratio (LCR):** total amount of high-quality liquid assets over the net liquidity outflows for a 30-day stress period
- **Loans to Deposits ratio (L/D):** Loans and advances to customers at amortised cost divided by due to customers at the end of the reported period
- **Impairments on loans:** Impairment charge for expected credit loss

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Contact information

Kostantinos Vatousis, Head of Strategy, IR & ESG
kvatousis@optimabank.gr

George Doukas, IRO
gdoukas@optimabank.gr

32 Aigialeias & Paradeisou str. Maroussi
Athens 15125
Greece

OPTIMAr.AT
OPTIMA GA
ISIN: GRS533003000

www.optimabank.gr

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