

Warsaw, May 7, 2026

CITI HANDLOWY'S EARNINGS IN FIRST QUARTER 2026



Warsaw, May 7, 2026 - Citi Handlowy published earnings for the first quarter of 2026. The bank's net income equaled 386 million zloty, exceeding analysts' expectations by 17%.

ROE ratio totaled 19,2%, and TLAC TREA ratio was at 23,5%, which confirms the bank's efficient capital management and resilience.

Institutional Banking

Institutional Banking revenues reached a record high level, since the launch of the Global Business Bank's strategy, increasing 24% y/y thanks to higher client activity mainly in areas such as capital markets and trade finance. Additionally, it was a strong quarter in financial markets operations.

The bank effectively executes its strategy of supporting institutional clients. Loans in this segment recorded positive dynamics for the fifth quarter in a row. Compared to the first quarter of 2025, Citi Handlowy's institutional loans grew double digits (+18% y/y), exceeding the average growth in the sector (+5% y/y). The value of newly granted loans, an increase or extension of existing financing to clients in this segment, amounted to 1.2 billion zloty.

Citi Handlowy strengthened its position as the preeminent bank for leading Polish and international companies. In the first quarter, it was one of the main Banks in syndicated loan facility for the Selena Group, granted to support the company's strategic growth plans, including new acquisitions, key investments and working capital. Citi Handlowy has also finalized a loan agreement for 450 million zloty with P4 sp. z o.o., the operator of the Play network. In March, the bank increased financing for an international client in the automotive industry to 910 million zloty. The bank also signed an agreement with a strategic client from the retail industry for an additional 150 million zloty in reverse factoring. In total, the value of trade finance transactions increased by 38% compared to the first quarter of 2025.

CEO COMMENT

Elżbieta Czetwertyńska, Citi Handlowy Chief Executive Officer:

We had a very good start of the year, which is evidenced by the dynamic growth of our strategic institutional business. Revenues in this segment are the highest since the launch of our Global Business Bank strategy. We also reached record institutional loan volumes. This was possible despite high volatility and uncertainty in the market. The expected economic growth this year allows us to look at the future with optimism.

We are entering the final stage of preparations for the migration of our consumer banking to VeloBank. We already started informing customers about the upcoming changes. We want this process to run smoothly and flawlessly for them.

Deposits of institutional clients were higher by 22% y/y compared to a 7% decline in the market.

Consumer banking

Citi Handlowy continues preparations to migrate its consumer banking to VeloBank, which is planned for mid-2026.

In the Consumer Banking business, the bank continued to offer attractive solutions for its customers. As a result, the number of Citigold Private Clients increased by 16% y/y and CitiGold's customers by 7% y/y. Deposits of individual customers increased by 2% y/y, and the balance in savings accounts grew by 7% y/y thanks to the strategy focused on acquiring new customers from key segments. The total value of funds under management in investment products purchased by customers through the bank was 20% higher compared to the first quarter of 2025.

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Bank Handlowy w Warszawie S.A. is one of the largest financial institutions in Poland, offering a wide and modern range of corporate, investment and retail banking products and services under the Citi Handlowy brand. Bank Handlowy serves 5.5 thousand corporate clients and approx. 568 thousand individual customers through modern distribution channels and a network of branches. Membership in Citigroup, the world's largest financial institution, provides Bank Handlowy customers with access to financial services in over 100 countries.

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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CFO COMMENT

Patrycjusz Wójcik, Citi Handlowy Chief Financial Officer:

I am proud that we were able to start 2026 with a strong momentum. Our net income rose 7% y/y in a challenging environment of low interest rates and volatility in global financial markets. In the first quarter of 2026, we reconfirmed our competitive strengths in treasury, custody and transactional banking, which allowed us to increase revenues in Institutional Banking by as much as 24% y/y. We consistently invest in our client relationships, among others by expanding our global technology platforms. As a result, loans in the Institutional Banking area grew for another quarter in a row. We achieved this growth with high capital buffers, which allow us to effectively implement our dividend policy.