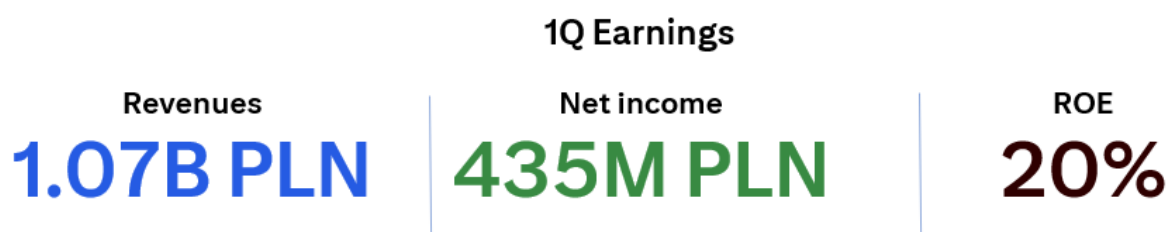


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## Citi Handlowy's First Quarter Earnings

In the first quarter of 2025, Citi Handlowy's net income amounted to PLN 435 million. The bank maintains high profitability – ROE at 20%, and the TLAC TREA capital ratio at 26.5%.



Citi Handlowy's total revenues reached PLN 1.07 billion (–1% y/y). Net interest income decreased by 1% y/y to PLN 790 million, and net fee and commission income was higher by 4% y/y and was at the record level of PLN 151 million. The bank's operating expenses including depreciation amounted to PLN 476 million and were at a level similar to the same period in 2024. The non-performing loan ratio fell to 2.49%. Loans increased by 12% year-on-year, and deposits by 9%. The cost-to-income ratio was 45%.

In Institutional Banking, loans increased by 17% year-on-year. In the first quarter, the bank granted PLN 2.3 billion in new and increased financing to its corporate clients. This represented three times more than in the same period a year earlier, and twice as much on a quarterly basis.

"We had a good start to the year. As we expected, we see an increase in loans, especially in our Commercial Bank and Corporate Bank segments. This is the result of greater interest in investments among companies and also our expertise. The latter helps us to acquire new clients and support existing ones in the execution of strategic transactions. An excellent example of this is the flagship agreement signed this quarter with the European Bank for Reconstruction and Development to support the diversification of financing sources for projects implemented in Poland. The first months of the year were also intense in our Commercial Bank segment. We provided financing to Elemental Holding and supported the closing of the acquisition of the largest travel platform in this part of Europe by Wirtualna Polska Holding. In recent weeks of high uncertainty and volatility, we have been particularly close to our clients. We share with them views from global markets to help them navigate the current global situation," said **Elżbieta Czetwertyńska**, Citi Handlowy Chief Executive Officer.

Assets in the Corporate Bank segment grew by 41% y/y in the first quarter, and in Commercial Bank by 21% y/y. Together with a group of banks, Citi Handlowy signed a syndicated credit facility agreement with InPost SA for the refinancing of the existing debt and an increase in the available loan to PLN 4.2 billion for the next 5 years. The bank also signed an agreement with the European Bank for Reconstruction and Development, under which Citi committed to support the EBRD in diversifying its sources of financing in PLN for projects in Poland. These include the green transformation of the energy sector, the decarbonization of the economy, and the promotion of economic development. The bank was also active on the primary market of debt securities, organizing two issues for the European Investment Bank (EIB) in the amount of PLN 1 billion.

At the beginning of the year, the bank successfully completed the public offering of Diagnostyka S.A., worth PLN 1.7 billion. It also supported the development of Elemental Holding with a syndicated loan in the amount of EUR 252 million. Citi Handlowy's brokerage acted as a joint bookrunner in sale of new series of shares by CCC. In the first quarter of 2025, the acquisition of shares in Invia Group SE by Wirtualna Polska Holding, backed by Citi Handlowy with an investment loan, was also successfully closed.

The bank supports its clients in the financial markets by sharing its global expertise and access to the Citi network. As a result, the volume of foreign exchange with institutional clients in first quarter increased by 13% y/y.

In Citi Handlowy's consumer banking, the first quarter was again one with a growing number of affluent clients (+6% y/y). Deposit balances increased by 4% y/y and funds in investment products were higher by 16% y/y. The balance of mortgage products increased by 3% y/y. The value of foreign exchange transactions in the first quarter increased by 14% y/y. The number of foreign currency accounts increased by 2% y/y, and the number of customers using the multi-currency card function increased by 22% y/y.

The bank maintained a strong position on the credit card market in terms of the value of loans granted on credit cards (with a market share of 15.7% according to data at the end of March 2025). The sales volume of cash loans and credit card loans in the first quarter increased by 6% y/y. The balance of cash loans and credit card loans increased by 3% y/y.

"In the first quarter of 2025 the bank maintained the growing trend in customer revenues, which rose by 9% y/y in the strategic segment of Institutional Banking. The main drivers of growth were lending and brokerage activities. The bank's assets reached a record level thanks to higher customer receivables of 12% y/y while maintaining a strong capital position – TLAC TREA at 26.5%. At the same time, the bank maintained operating costs under control, which differentiates it from the banking sector in this respect," said **Patrycjusz Wójcik**, Citi Handlowy Chief Financial Officer.

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#### About Citi

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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#### About Citi Handlowy

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.