



CENTRAL COOPERATIVE BANK PLC

Brief overview

Sofia, April 2026

Disclaimer



Not for release, publication or distribution, directly or indirectly, in whole or in part, in or into the United States or any jurisdiction in which it would be unlawful to do so (“Other Countries”), and persons into whose possessions this presentation comes should inform themselves about, and observe, any such restrictions. By reading this presentation (together with its enclosures and appendices, the “Presentation”), or by attending any meeting or oral presentation held in relation thereto, you agree to be bound by the following terms, conditions and limitations: The Presentation has been prepared by Central Cooperative Bank (the “Issuer”, “CCB” or the “Bank”) and comprises the written materials solely for use at the presentation held in and is made available to you on a strictly confidential basis. By accepting to receive this Presentation or attend physical or online meeting or oral presentation, you agree that you will not distribute, reproduce, disclose or provide this Presentation or any part thereof nor any information or material discussed in relation to this Presentation, to any other person. This Presentation and any materials distributed in connection with this presentation are not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. Neither this Presentation nor any part or copy of it may be taken or transmitted into the United States or distributed, directly or indirectly, in the United States, as that term is defined in the U.S. Securities Act of 1933, as amended (the “Securities Act”). This Presentation is for information purposes only and is neither an offer nor an inducement or invitation to purchase, subscribe or otherwise acquire any securities in any jurisdiction and no statements contained herein may serve as a basis for any agreement, commitment or investment decision, or may be relied upon in connection with any agreement, commitment or investment decision. This Presentation does not constitute an offer to sell securities, or a solicitation of an offer to buy securities in or into the United States. The Issuer does not expect to register any securities that it may offer under the Securities Act, and any such securities may not be offered or sold in the United States absent registration under that Act or an available exemption from it. Neither this document nor any part or copy of it may be taken or transmitted into the Other Countries or be distributed directly or indirectly into the Other Countries or to any person in any of those jurisdictions. Persons into whose possession this document comes should inform themselves about, and observe, all relevant restrictions. All material or information contained herein or presented in connection with this Presentation is for information purposes only. The Presentation is subject to update, completion, revision and amendment and may change materially. However, no person is under any obligation to update or keep current the information herein contained and the Presentation and any opinions expressed in relation thereto are subject to change without notice. This Presentation contains neither a complete nor a comprehensive financial or commercial analysis of the Issuer, nor does it present its position or prospects in a complete or comprehensive manner and does not purport to contain all of the information that a person considering the purchase of securities of the Issuer may require for a full analysis of the matters referred to herein. The Issuer has prepared the Presentation with due care, however certain inconsistencies or omissions might have appeared in it. This Presentation does not represent and should not be construed as a periodic or current report, a management report or any other type of document regulated by law nor otherwise as an official communication by the Issuer. Neither the Issuer nor any of its affiliates or controlling persons, nor the directors, managers, advisers, representatives or agents of such persons shall bear any liability (including in respect of direct, indirect or consequential loss or damage) that might arise in connection with any use of this Presentation. Furthermore, no information contained herein constitutes an obligation or representation or warranty of the Issuer, its managers or directors, its shareholders, subsidiary undertakings, advisers or representatives of such persons. The recipient and/or the meeting or oral presentation attendee agrees that no liability of any form relating to the information contained in this Presentation shall be assumed by such persons. The Presentation may and does contain forward-looking statements. However, such statements including assumptions, opinions and views of the Issuer or cited from third party sources are solely opinions and must not be understood as the Issuer’s assurances or projections concerning future expected results of the Issuer. The Presentation is not and shall not be understood as a forecast of future results of the Issuer. It should be also noted that forward-looking statements, including statements relating to expectations regarding the future financial results involve significant risks and uncertainties and other factors that may cause actual events to differ materially from any anticipated development, and give no guarantee or assurance that such results will be achieved. The expectations are based on present knowledge, awareness, assumptions and/or views of the Issuer and are dependent on a number of factors, which may cause that the actual results that will be achieved by the Issuer may differ materially from those discussed in this Presentation or any meeting or oral presentation in relation thereto. Many such factors are beyond the present knowledge, awareness and/or control of the Issuer, or cannot be predicted by it. Such forward-looking statements only speak as at the date of this Presentation, and the Issuer is under no obligation to update or revise such forward-looking statements to reflect new events or circumstances nor to correct any inaccuracies which may become apparent subsequent to the date hereof. The content of this Presentation is not to be construed as legal, business, investment or tax advice. Each recipient thereof or attendee to any presentation or meeting in relation thereto should consult with its own legal, business, investment and tax adviser as to legal, business, investment and tax advice.

Investors are advised to carefully review the Prospectus dated 17 February 2026 for any additional information about the Issuer and the bonds before taking an investment decision. The Prospectus has been approved by the Financial Supervision Commission with a resolution No 157-E dated 17 March 2026.



- 1 Bank overview**
- 2 Macroeconomic environment**
- 3 Financial highlights**
- 4 Regulatory compliance**
- 5 Appendix**



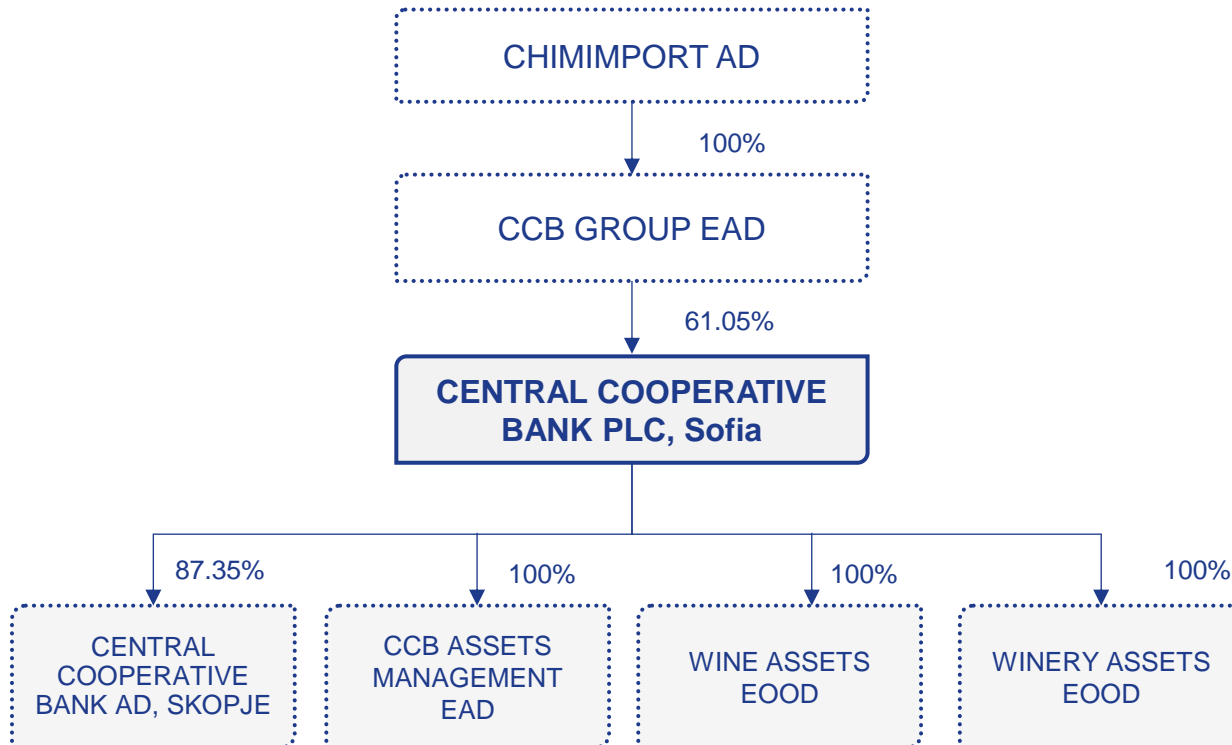
1. Bank overview



The Bank at a glance



Ownership structure



Key metrics (Sep-25)



€5.3bn total assets

€1.8bn net loan portfolio



HQ in Sofia, **285** locations in Bulgaria and **1** branch in Cyprus

1 549 employees
(as at Dec24)



Rating: **BB+** (positive outlook) by BCRA



Central Cooperative Bank is a universal commercial bank headquartered in Sofia, operating as part of the **CCB Group EAD**. Established on **28 March 1991**, the Bank has developed into a well-positioned financial institution within the Bulgarian banking sector.

Currently ranked as the **sixth largest bank in Bulgaria by total assets**, the Bank provides a comprehensive range of **retail, corporate, and international banking services**, with an established regional presence in **North Macedonia** (through affiliated entity) and **Cyprus** (a branch). It is also among the early entrants to the capital market, being **one of the first Bulgarian banks listed on the Bulgarian Stock Exchange**.

In an environment characterized by elevated systemic uncertainty, the Bank has historically demonstrated a **resilient operating profile**, broadly aligned with trends observed across the Bulgarian banking sector. During periods of market stress, including the global financial crisis and the COVID-19 pandemic, the Bank has maintained **non-performing loan levels broadly in line with European Union averages**, while preserving overall financial stability.

This resilience has been supported by a **conservative lending approach, limited exposure to complex structured financial instruments**, and a **stable deposit-driven funding base**, enabling the Bank to effectively mitigate pressures on profitability and asset quality during adverse economic cycles.

Key milestones



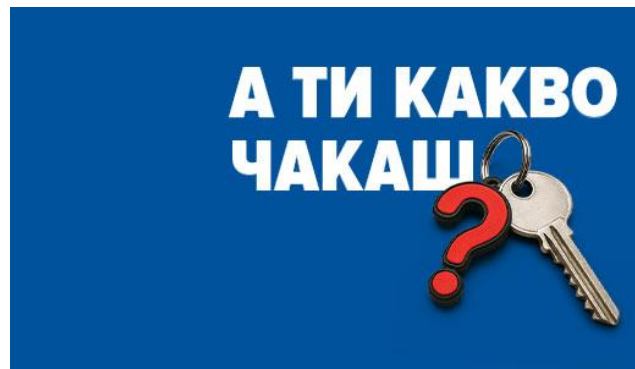
Selected flagship products



Bank cards



Mortgage loans



Corporate loans

Working capital loans



Investment loans



Loans under EU programs





2. Macroeconomic environment

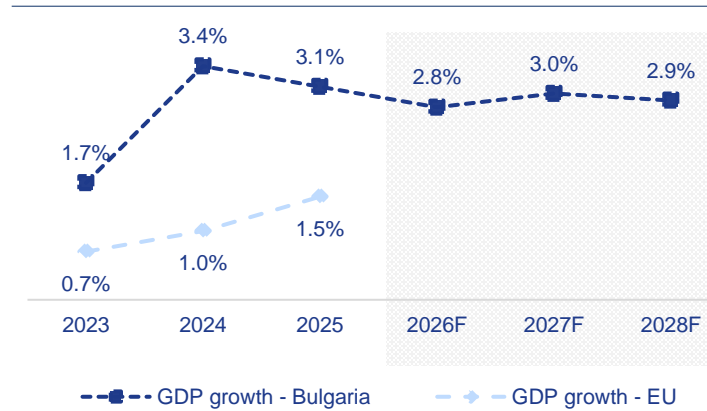




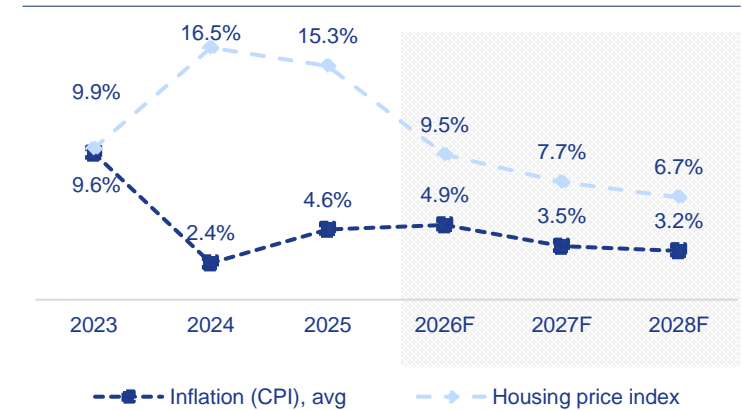
Comments

- Despite ongoing political instability and the inflationary pressures stemming from the conflict in the Middle East, **real GDP growth is expected to remain comparatively robust**. Growth is **projected at 2.8% in 2026**, accelerating to **3.0% in 2027**
- Average annual inflation** is forecast to reach **4.9% in 2026**, with a more pronounced moderation expected in 2027, when inflation is projected to **ease to 3.5%**
- Real wage growth** is anticipated to **slow to 5.6% in 2026**, down from 7.4% in 2025. This reflects the combined impact of higher inflation—driven by the energy-price increase linked to the Middle East conflict—and a marked deceleration in public-sector wage dynamics, which is likely to spill over into more moderate private-sector wage increases
- The **unemployment rate is expected to remain stable**, with a slight downward trend
- Public debt as a share of GDP increased to 27.2% in 2025 due to debt-refinancing operations and the capital injections provided to the Bulgarian Development Bank and the Bulgarian Energy Holding

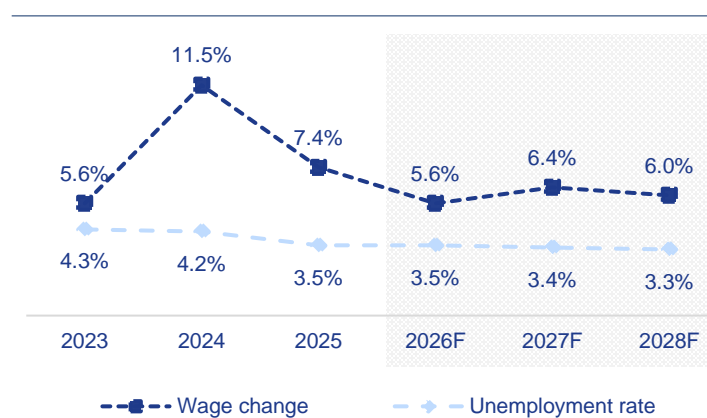
GDP change (%)



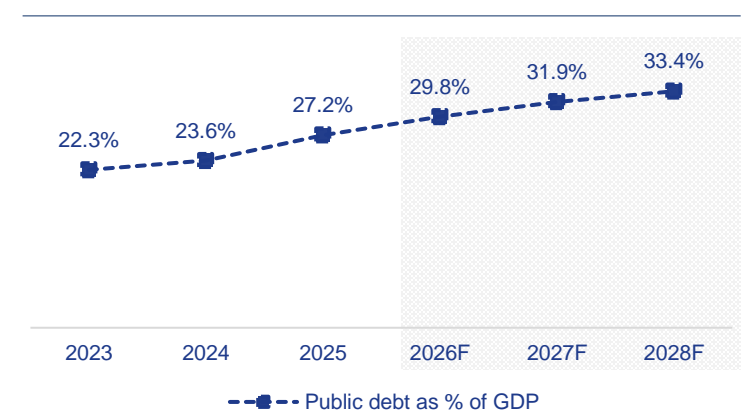
Prices stability (y-o-y change)



Labour market



Public debt as % of GDP



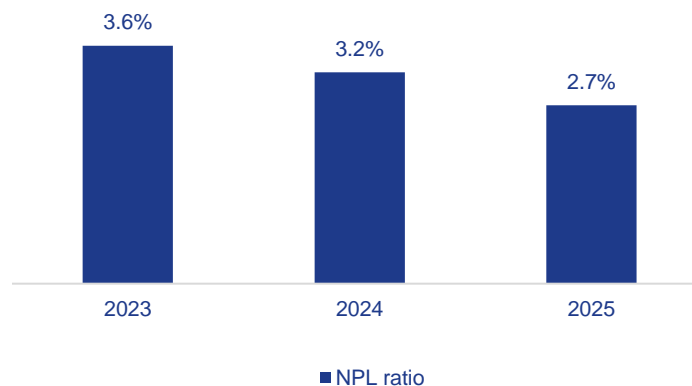
Bulgarian banking system



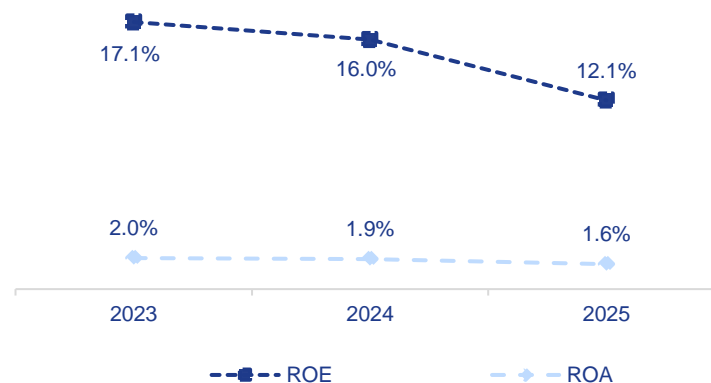
Comments

- The Bulgarian banking system includes **17 banks** (of which 5 in Group I and 12 in Group II) and 6 branches of foreign banks
- **Central Cooperative Bank** is **6th** in terms of assets (BNB data as at 31 Dec 2025)
- **Total assets** of the banking system reached **€116.1 bn as at 31 Dec 2025** compared to **€98.0bn** as at 31 Dec 2024. The dynamics of the balance sheet positions were influenced by the expected introduction of the euro in Bulgaria, effective Jan 1, 2026
- The **deposits** increased by 16.9% to reach **€97.4bn** as at 31 Dec 2025 compared to 31 Dec 2024
- The share of gross NPLs to total gross loans and advances (**NPL ratio**) gradually **decreased to 2.7% as the end of 2025**
- The **liquidity coverage ratio of 280.6%** and the **net stable funding ratio** were well above the required minimum of 100%

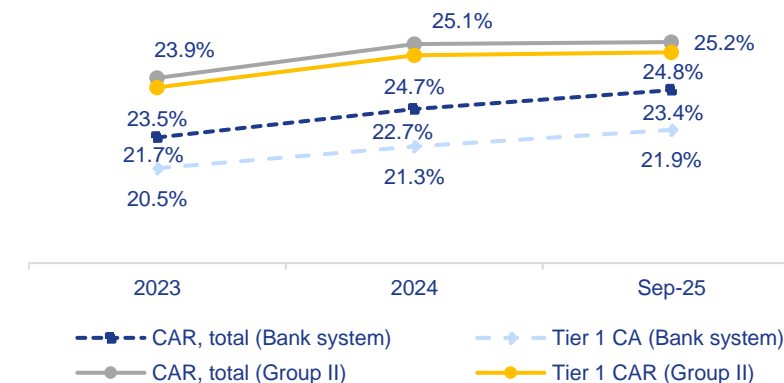
Loan quality (%)



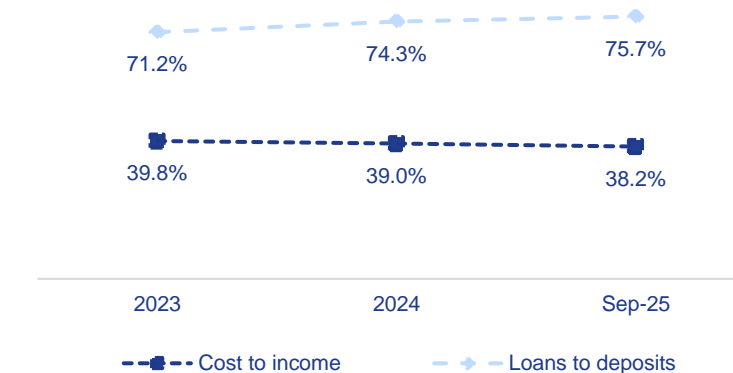
Profitability ratios (%)



Capital adequacy ratios (%)



Cost to income and loans-to-deposits ratios (%)





3. Financial highlights



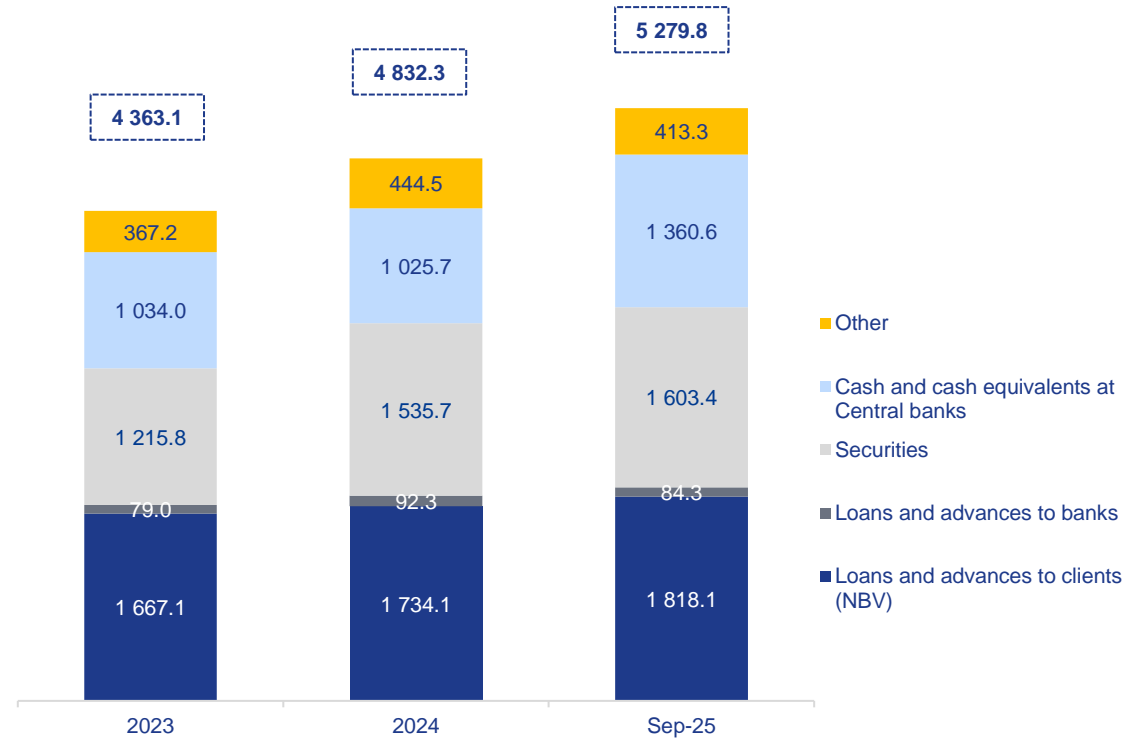
Balance sheet assets



Comments

- **The assets** of Central Cooperative Bank increased by 9% as at 30 Sep 2025 vs 31 Dec 2024 **to reach €5.3bn**
- Total assets are mainly composed of:
 - ✓ loans and advances to clients (34% of total as at Sep-25)
 - ✓ securities (30%)
 - ✓ cash and cash equivalents at Central banks (26%)
- The loan portfolio is almost **equally distributed between corporate and household exposures**

Total balance sheet assets (€m)



Source: Consolidated FS as at Dec23 (audited), Dec24 (audited) and Sep25 (unaudited)

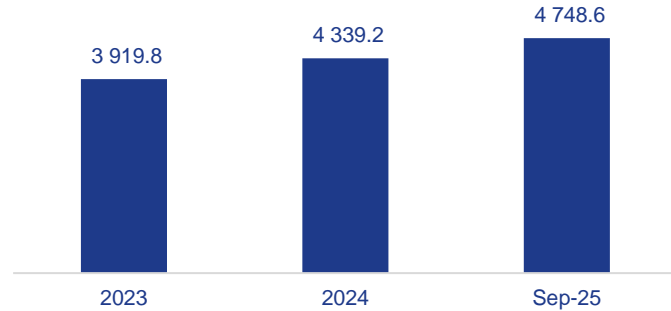
Deposit base



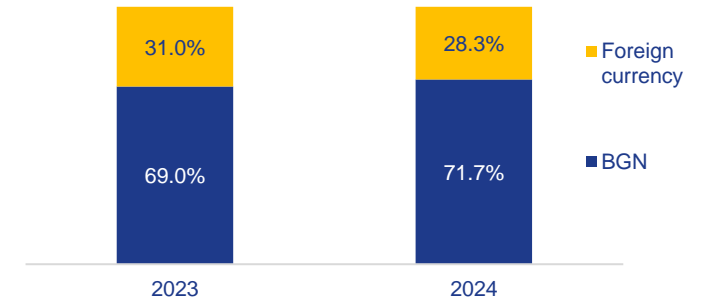
Comments

- Deposits (including deposits from banks) represent **99% of the bank's liabilities** as at the balance sheet dates
- Total deposits** increased by 11% as at 31 Dec 2024 compared to 2023 and by 9% to reach **€4.7bn as at 30 Sep 2025**
- 76% of all deposits are from retail clients** as at 31 Dec 2024
- Current accounts** represented 42.6% of the total deposits as at 31 Dec 2024

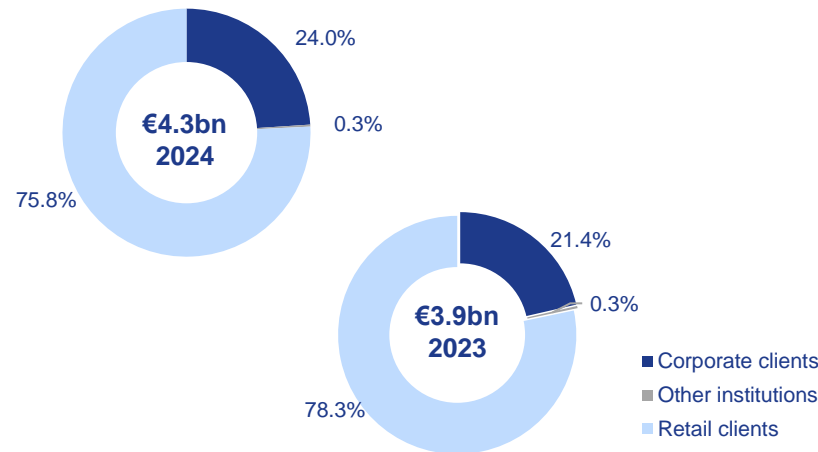
Deposit base (€m)



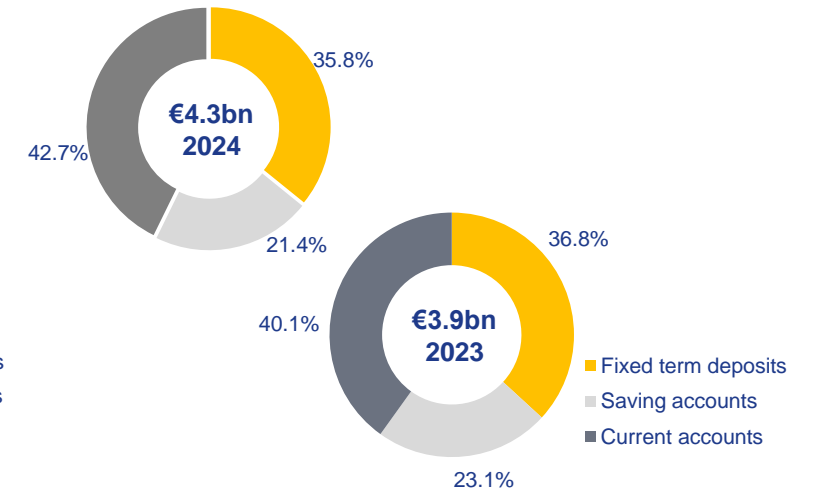
Deposits by currency



Deposits by type of client



Deposits by type of account



Source: Consolidated FS as at Dec23 (audited), Dec24 (audited) and Sep25 (unaudited)

Loan portfolio – corporate and retail



Comments

- CCB loan portfolio (gross) increased by 4% as at 31 Dec 2024 vs 2023 mainly driven by higher volume of retail loans

Retail

- In 2024, retail loans accounted for 51% of total gross loan portfolio vs 49% for corporate
- Residential mortgage loans are well collateralised (84% with LTV up to 75%)

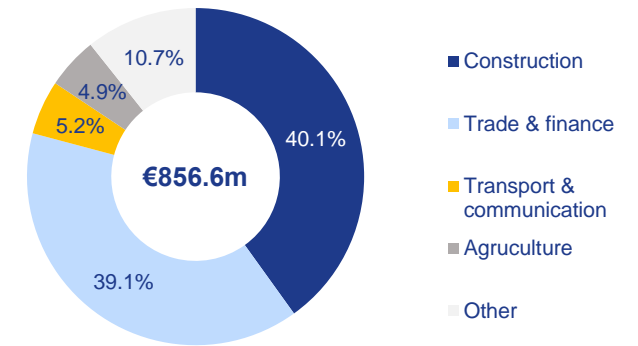
Corporate

- Corporate loan portfolio remained relatively stable in 2024 vs 2023
- 40% of total loan portfolio related to the construction sector as at 31 Dec 2025

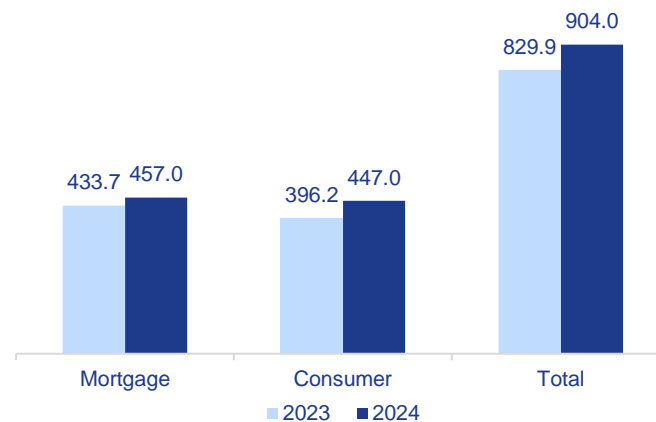
Gross loans – retail vs corporate (€m)



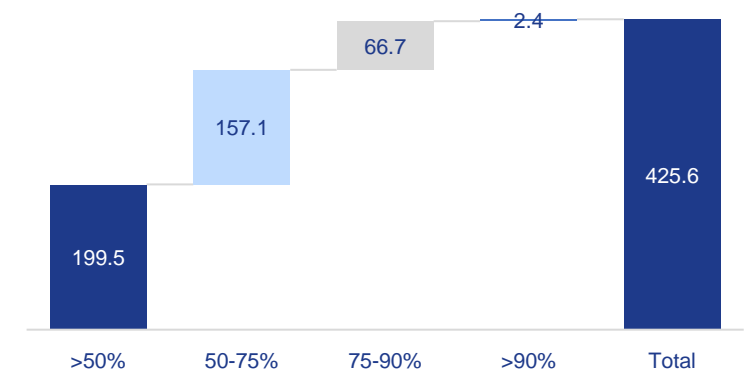
Corporate loans by sector (2024, gross)



Retail loans by type, gross (€m)



Residential mortgage by LTV (2024, €m)



Source: Consolidated FS as at Dec23 and Dec24 (audited)

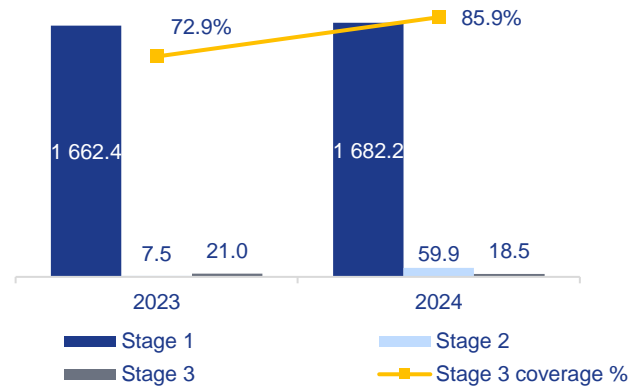
Loan portfolio - quality



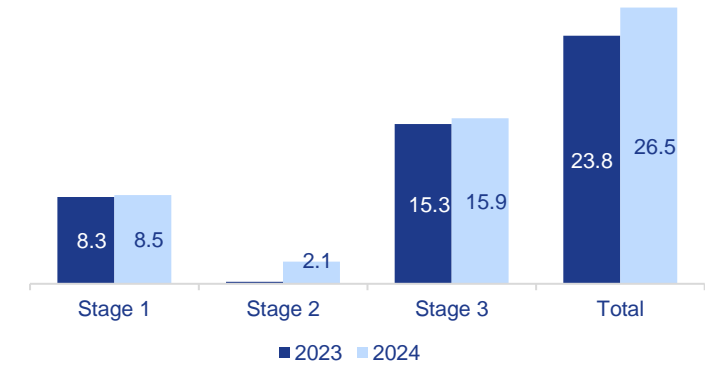
Comments

- Central Cooperative Bank maintains a **high-quality loan portfolio with low level of NPLs and defaults** and high provision coverage
- The **uncovered NPL amounted to €2.6m as at 31 Dec 2024**, compared to €5.7m as at Dec-23
- Coverage ratio** for stage 3 exposures reached **85.9%** as at 31 Dec 2024

Loan exposure, gross (€m)



Loan loss allowance (€m)

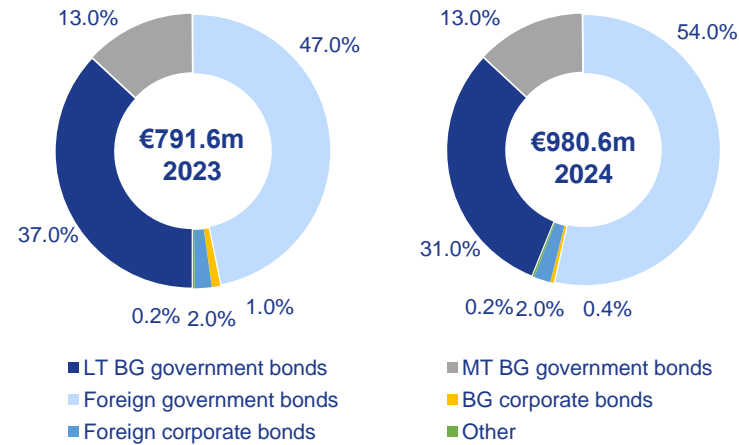




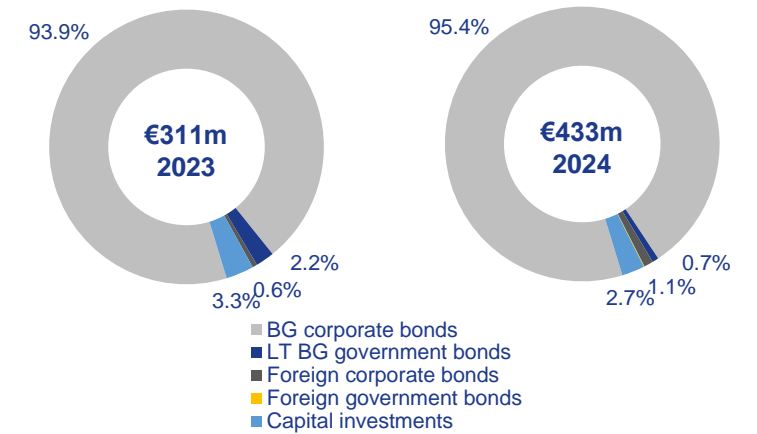
Comments

- Securities are **primarily concentrated in amortised cost instruments**, with a strong bias toward government securities, supporting stability and low risk
- Financial assets at fair value through other comprehensive income (**FVOCI**) **provides the main source of diversification**, with a significant concentration in corporate bonds, adding credit exposure while limiting P&L volatility
- The financial assets at fair value through profit or loss (**FVTPL**) **portfolio is limited in size**, contributing marginally to yield and risk

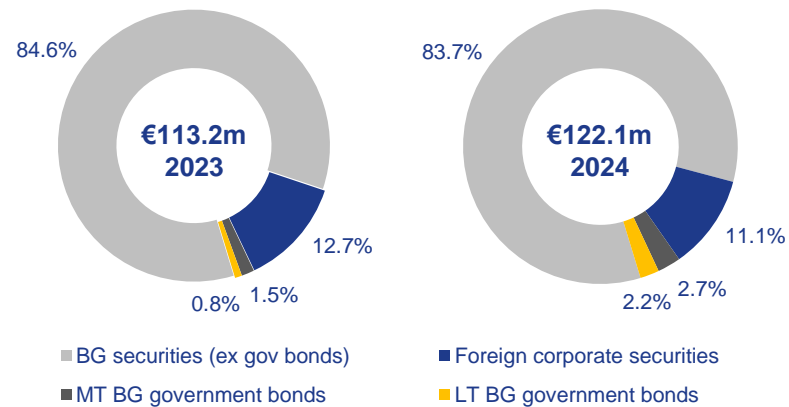
Financial assets at amortised cost



Financial assets at fair value through OCI



Financial assets at fair value through profit or loss



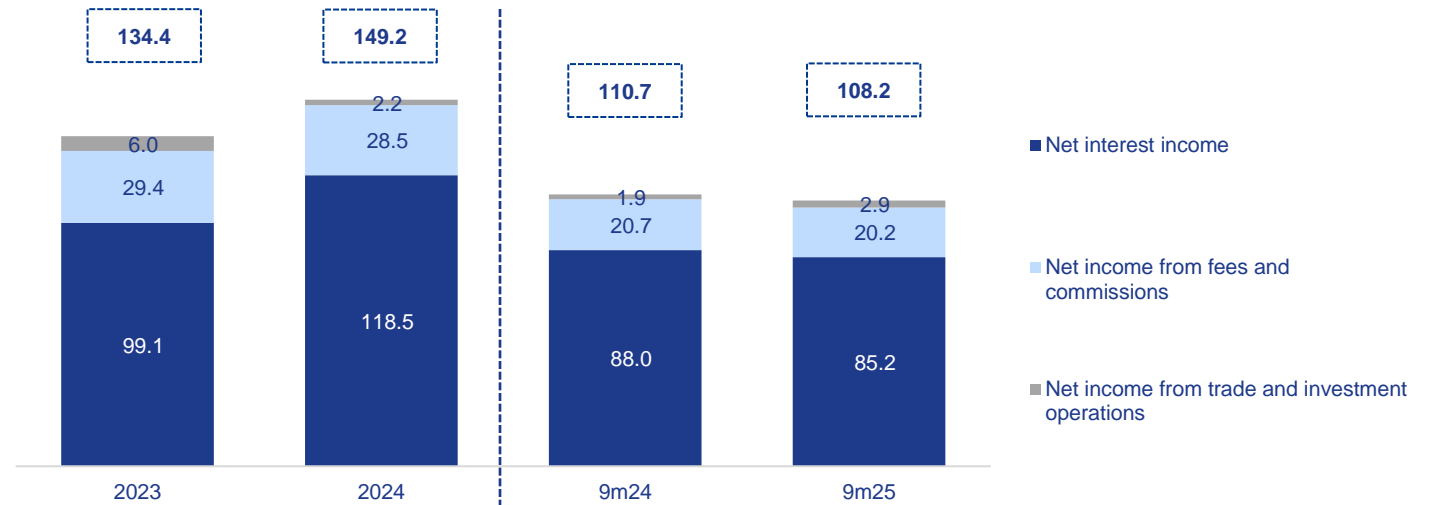
Bank's earnings



Comments

- **Net banking income** (on consolidated basis) was predominantly driven by **net interest income** c. 78% of banking income on average during 2023-2025, followed by **net fees income** c. 20%
- Net interest income increased by 19.7% in **2024 compared to 2023** and decreased slightly (by 3.3%) in 9m25 compared to 9m24

Net banking income (€m)



Source: Consolidated FS as at Dec23 (audited), Dec24 (audited) and Sep25 (unaudited)



4. Regulatory compliance



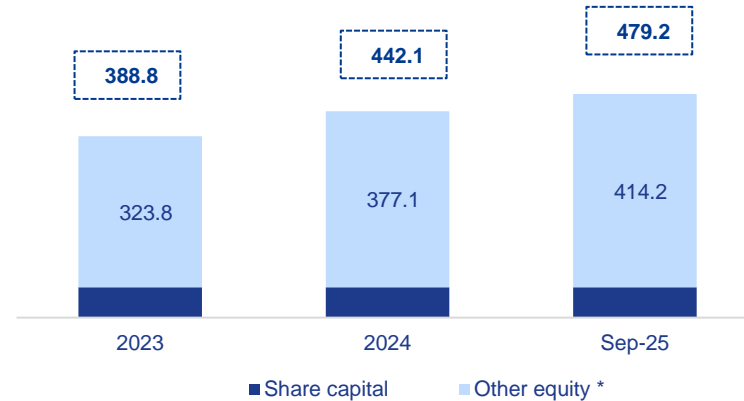
Capital adequacy and liquidity ratios



Comments

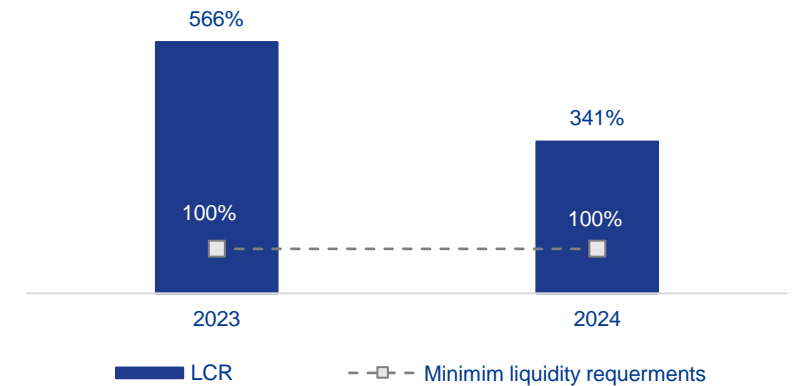
- Central Cooperative Bank maintains capital adequacy ratios that are in compliance with the requirements set by the Bulgarian National Bank:
 - Minimum total capital ratio of 8% for RWA
 - Additional common equity requirement of 0.5% for risk-weighted assets (RWA)
 - Systemic risk buffer of 3% of the RWA;
 - Safeguard capital buffer, equal to 2.5% of the RWA
- Central Cooperative Bank had a safe liquidity coverage ratio (LCR) well above the required minimum of 100%

Equity capital (€m)



Note: * Other equity includes reserves, retained earnings and non-controlling interest

Stand-alone liquidity ratio (%)





5. Appendix

Summarised financial performance (1/2)



Assets				Liabilities and equity			
Currency: €m	2023	2024	Sep-25	Currency: €m	2023	2024	Sep-25
Cash and cash equivalents	1 034.0	1 025.7	1 360.6	Deposits from banks	10.1	9.4	7.6
Loans and advances to banks	79.0	92.3	84.3	Deposits from clients	3 909.7	4 329.8	4 741.0
Receivables from reverse repurchase agreements	225.8	302.7	258.2	Other borrowed funds	18.1	13.0	13.8
Financial assets at fair value (P&L)	113.2	122.1	116.8	Provisions for guarantees	0.2	0.3	0.2
Loans and advances to clients	1 667.1	1 734.1	1 818.1	Liabilities under lease agreements	21.1	19.4	37.9
Other assets	26.0	28.3	37.9	Other liabilities	15.1	18.3	
Financial assets at fair value (OCI)	311.0	433.0	471.8	Total liabilities	3 974.3	4 390.2	4 800.6
Financial assets at amortized costs	791.6	980.6	1 014.8	Fixed capital	65.0	65.0	65.0
Property, plants and equipment	67.5	67.2	66.8	Statutory reserves	56.5	56.5	56.5
Right-of-use assets	22.2	19.8	23.9	Retained earnings	246.3	295.9	331.5
Investments	22.8	23.6	23.6	Fair value reserves	18.2	21.7	23.2
Intangible assets	2.9	2.9	2.9	Non-controlling interest	2.9	3.0	3.0
Total assets	4 363.1	4 832.3	5 279.8	Total shareholders' equity	388.8	442.1	479.2
				Total liabilities and equity	4 363.1	4 832.3	5 279.8

Source: Consolidated FS as at Dec23 (audited), Dec24 (audited) and Sep25 (unaudited)

Summarised financial performance (2/2)



Income statement

<i>Currency: €m</i>	2023	2024	9m24	9m25
Interest income	102.8	123.7	91.6	90.2
Interest expense	(3.8)	(5.2)	(3.6)	(5.0)
Net interest income	99.1	118.5	88.0	85.2
Fees and commissions income	41.3	42.5	31.0	31.2
Fees and commissions expense	(12.0)	(14.0)	(10.3)	(11.0)
Net income from fees and commissions	29.4	28.5	20.7	20.2
Net result from trade operations	6.0	2.2	1.9	2.9
Net result from FX trade	(1.1)	(1.0)	(1.5)	(2.1)
Other income	4.6	3.4	2.4	2.7
(Accrued) / Reintegrated provisions for obligations	0.2	(0.1)	(0.0)	0.1
Impairments on other assets	(0.1)	(0.0)	0.0	0.0
Impairment on financial assets	(4.9)	(4.9)	(1.1)	(2.1)
Administrative and other costs	(84.2)	(91.9)	(64.5)	(67.2)
Profit before tax	48.9	54.7	46.0	39.6
Tax expenses	(4.7)	(5.1)	(4.6)	(4.0)
Profit for the period	44.2	49.5	41.4	35.6

Net interest income

<i>Currency: €m</i>	2023	2024
Loans and advances	54.1	56.1
Financial assets at fair value (OCI)	12.1	17.2
Receivables from reverse repurchase agreements	9.9	11.0
Financial assets at amortised costs	13.6	21.1
Deposits	13.2	18.3
Financial assets at fair value (P&L)	0.0	0.0
Interest income	102.8	123.7
<i>Interest expenses arised from:</i>		
Deposits from clients	(2.2)	(3.8)
Deposits from banks	(0.3)	(0.2)
Other borrowings	(0.5)	(0.5)
Leasing	(0.8)	(0.7)
Others	(0.0)	(0.1)
Interest expense	(3.8)	(5.2)
Net interest income	99.1	118.5

Administrative and other expenses

<i>Currency: €m</i>	2023	2024
Staff expenses	(35.1)	(39.2)
Administrative and marketing costs	(20.5)	(22.9)
Depreciation	(11.3)	(11.8)
Expenses for material	(3.9)	(4.1)
Other costs	(13.4)	(14.0)
Total administrative costs	(84.2)	(91.9)

Source: Consolidated FS as at Dec23 (audited), Dec24 (audited) and Sep25 (unaudited)