

BCR Group, Q1 2026: Discipline, clarity and care for people at a moment of economic inflection

Summary¹:

- In Q1 2026, 1 in 3 new mortgage customers in Romania chose BCR, and 68% of the bank's newly granted mortgage loans financed housing purchases (Casa Mea Natura). BCR remains the only bank in Romania offering a fully digital mortgage flow in George, covering both home purchases and refinancing, including from other banks.
- Over 3 million people benefited from financial education and personalized financial planning through the Money School and Financial Coaching programmes. During Global Money Week, BCR mobilised Romanians in a national initiative that generated 111,952 hours of financial education within 7 days. In addition, over 1.4 million BCR clients received benefits through George Benefits Programme, with over 470,000 customers accessing loans and deposits at preferential interest rates.
- We continue to democratise access to investments and investment education. In Q1 2026, 98% of retail investment transactions were executed in George, on a 100% digital flow. The number of customers holding at least one investment product increased by 26% year on year, while recurring investment plans through Capital Plan recorded a 57% growth.
- EUR 12 billion in monthly transaction volumes, 40,000 daily transactional reports, and over 11,000 companies using George Business, the smart banking platform for SMEs and corporates.

Open for people, open for impactful business

- The stock of net customer loans granted by Banca Comercială Română (BCR Group) advanced by 6.8% year on year as of 31 March 2026.
- BCR granted new retail loans to individuals and microenterprises totaling RON 3.8 billion in Q1 2026, up by 15.7% year on year. The stock of unsecured consumer loans (including credit cards and overdrafts) increased by 11.2% year on year. At the same time, the mortgage loan portfolio grew by 16.8% year on year, of which standard mortgage loans (Casa Mea) recorded a 39.5% year on year increase, partly offset by repayments of Prima Casă loans.
- BCR approved new corporate loans worth RON 3 billion in Q1 2026, nearly half of which are allocated to investments. The corporate loan portfolio grew by 10.1% year on year. Out of total financing granted, RON 1.2 billion was directed to strategic sectors of the economy, supporting the development of projects in energy, agriculture, real estate, infrastructure, and construction.
- New sustainable financing, retail and corporate, totaled over RON 1.19 billion, of which 41% of new corporate financing was directed toward renewable energy investments and 36% toward green building projects.

¹ All the financial data presented below constitute the unaudited consolidated results of Banca Comercială Română (BCR) Group for Q1 2026, according to IFRS. Unless otherwise specified, the Q1 2026 financial results are compared to Q1 2025 results. Also, unless otherwise specified, the exchange rates used to convert amounts into euros are those communicated by the European Central Bank. The profit and loss account are converted using the average exchange rate for Q1 2026, i.e. 5.0939 RON/EUR when referring to the Q1 2026 results, and using the average exchange rate for Q1 2025, i.e. 4.9763 RON/EUR with reference to Q1 2025 results. The balance sheets as of 31 March 2026 and 31 December 2025 are converted using the closing exchange rates on those dates (5.0991 RON/EUR on 31 March 2026 and 5.0968 RON/EUR on 31 December 2025). All the percentage changes refer to the figures expressed in RON.

BCR Group recorded a net profit of RON 602 million (EUR 118 million) in Q1 2026.

“We are at an economic inflection point, and the first three months of 2026 have reflected the combined impact of escalating geopolitical tensions, rising inflationary pressures, and disruptions in the global distribution of oil and gas. The direct effects are visible in higher risk costs, as well as in a decline in investment appetite and consumption, also influenced by local fiscal and political volatility.

BCR has a responsibility towards people, communities and companies, as well as towards their financial health and stability. We have the capital, the team and the tools to support them, providing clarity and real-time visibility to help them understand where they stand, what lies ahead, and how to respond. For entrepreneurs, George Business, the intelligent banking platform for SMEs and large companies, is built on this reality and on what it means to be prepared for anything today. For individuals, George FinCoach offers 24/7 a clear view of their financial situation and a personalised financial plan, helping them turn data into decisions and healthy financial habits.

Together, we can transform this challenging moment into one of structural modernisation of the economy. This is why we continue to finance and support the development of infrastructure, digital transformation, innovation, and all investments that strengthen the labour market and build long-term economic credibility for Romania. Therefore, BCR’s message is simple: we believe in Romania and in its people, and we believe that Romania is the place where new generations choose to stay and build their future.”

Sergiu Manea, CEO Banca Comercială Română

Trust in youngsters nowadays and personalized financial planning

- **12 ZBOR hubs opened** in Constanța, Iași, Cluj, Brașov, Ploiești, Târgu Jiu, Baia Mare, Vaslui, Timișoara, Craiova and Bucharest (Academy for Economic Studies and Polytechnic University). Just one and a half years after its launch, **ZBOR ecosystem** has reached over **120,000 young people nationwide**, with more than **5,500 activities and events** created specifically for them.
- **More than 3 million Romanians educated through BCR’s financial education programs – Money School and Financial Coaching**
 - **Over 1.9 million people** benefited from a **personalized financial plan** through **Financial Coaching**, of which **175,000** in Q1 2026 alone. At the same time, **the George Benefits Program**, Romania’s first banking loyalty program, is available to **1.86 million BCR clients**. Structured across 5 benefit levels – Go, Advanced, Pro, Max, and Max Invest – the program encourages responsible financial behaviour by supporting portfolio diversification and reducing banking costs.
 - To date, more than **1.4 million BCR clients** have received discounts through the George Benefits Programme, of which over **470,000 customers accessed loans and deposits at preferential interest rates**. Financial planning is a key pillar of the programme, and by the end of Q1 2026, over **640,000 clients set a financial goal**, actively working towards achieving it through tailored protection and savings solutions.
 - In the past 10 years, more than **1 million children, teenagers, young people and adults** have participated in **Școala de Bani** courses and projects, including over **64,000** in Q1 2026 alone. In addition, during **Global Money Week**, BCR mobilised Romanians in a national initiative that generated **111,952 hours of financial education within 7 days**.

Accelerated digitalization and customer experience transformation

- **2.37 million active George app users, up by 7% year on year.**

- **95% of products for individual clients** (current account openings, mortgage and consumer loans, savings accounts, deposits, insurance, and investment products) **sold through a fully digital flow**. In Q1 2026, over **500,000 BCR products** were accessed directly via George, through a simple and fast digital experience.
- In Q1 2026, more than **30% of BCR customers** took out a mortgage through a fully digital flow in George, up from 17% in the same period last year. BCR is the only bank in Romania to have fully digitised the most complex retail lending product, offering a **100% digital approval flow in George** for both home purchases and refinancing, including from other banks. Customers start from a concrete offer, generated within minutes in George, which they can customise and secure for up to two months. All property documents can be uploaded directly from a mobile phone, with immediate validation, ensuring predictability across all steps and full control over the timing of the home purchase.
- BCR continues to accelerate the democratisation of access to investments: **98% of retail investment transactions in Q1 2026** were executed through a fully digital flow in George. The number of customers holding at least one investment product increased by **26%** vs. Q1 2025, while **recurring investment plans (Capital Plan) grew by 57%** year on year. In addition, in Q1 2026, BCR launched a fully digital **investment advisory service** in George, available to all customers. The program represents a BCR investment education initiative, designed to help each investor understand the mechanisms and specific features of the products they invest in. To date, over **65,000** customers have completed the **Investment Knowledge and Experience** questionnaire.
- Financial protection across the lifecycle, by supporting adoption of insurance and private pension products:
 - The **total insurance portfolio increased by 15%** vs. Q1 2025, while the number of customers holding at least one insurance product rose by **11%**. BCR combines commercial efforts with financial education and prevention initiatives: **71%** of customers with unsecured loans also hold life and unemployment insurance, while **99%** of customers with secured loans have life insurance. The share of new digital insurance sales reached **92%** of total sales.
 - **97% of customers joined digitally to the BCR PLUS Optional Pension Fund** (Pillar III) directly through George. The digital experience led to a **17%** increase in new subscriptions in Q1 2026 versus the same period in 2025. The BCR PLUS Optional Pension Fund has surpassed **180,000** participants building their financial future with BCR Pensii.
- BCR customers benefit from the George Moneyback loyalty programme, which rewards card payments with cashback. With approximately **1.5 million users and over 120 partners**, the programme spans a wide range of product and service categories.
- BCR continues to strengthen its portfolio of strategic partnerships supporting the growth of its digital ecosystem, through collaborations with leading brands in retail, e-commerce, mobility and services, such as **Uber, Freshful, OMV and Kaufland**. At the same time, the **George Store** offering is continuously updated, integrating new partnerships across key areas such as health, entertainment, mobility and shopping.

BCR's impact on economy and society

In the retail banking business, BCR granted new loans to individuals and microenterprises totaling RON 3.8 billion in Q1 2026, up by 15.7% year on year. The stock of unsecured consumer loans (including credit cards and overdrafts) increased by 11.2% year on year. At the same time, the mortgage loan portfolio grew by 16.8% year on year, of which standard mortgage loans (Casa Mea) recorded a 39.5% year on year increase, partly offset by repayments of Prima Casă loans.

In the corporate banking business, BCR approved new loans worth RON 3 billion in Q1 2026, nearly half of which are allocated to investments. The corporate loan portfolio grew by 10.1% year on year.

Out of total financing granted, RON 1.2 billion was directed to strategic sectors of the economy (energy, agriculture, real estate, infrastructure, and construction), reflecting the BCR's support to the real economy and to projects with long-term structural impact.

BCR continued to strengthen its **leading position in the syndicated lending market**, with total participation of approximately **RON 3.4 billion** (EUR 672 million). At the same time, the bank allocated **RON 270 million** to public and local infrastructure projects, supporting modernization programs that contribute to the development of a connected and competitive economy.

At the end of Q1 2026, BCR launched **George Business**, the intelligent banking platform for SMEs and large companies, providing entrepreneurs with real-time access to financial data, support in strategic decision-making, and enhanced operational control. Currently, approximately **11,000 BCR corporate customers**, SMEs and large companies, use George Business, with the platform counting over **24,000 active users** who upload more than **15,000 payment files** each month. Through George Business, monthly transactions totaling **EUR 12 billion** are processed, equivalent to approximately **3% of Romania's annual GDP**, generating over **1.2 million bank statements**, with an average of **40,000 statements per day**.

In Q1 2026, **BCR Leasing** recorded a **28% increase in the number of customers** compared to the same period in 2025. Growth was primarily driven by the microenterprise segment, which remains an important engine for portfolio development. Financing for light commercial vehicles advanced by 13%, while financing for heavy commercial vehicles (over 3.5 tons) increased by 11% among SME customers.

Digital transformation in leasing continued to generate a direct impact on operational efficiency and customer experience. In Q1 2026, 51% of early repayment requests were processed through the virtual assistant LEA, integrated into the Self-Service platform. The number of active platform users reached 12,800, while interactions with the LEA chatbot increased by 30% compared to Q1 2025. In addition, approximately 87% of customers who updated their data used a 100% digital flow, regardless of their ownership structure.

These results are part of a 25-year track record in Romania's financial leasing market, which BCR Leasing marked in Q1 2026. Since its inception, the company has granted cumulative financing totaling EUR 5.6 billion, signed over 191,000 contracts, and supported more than 71,500 entrepreneurs. Through these financings, over 238,000 vehicles and pieces of equipment have been acquired, with BCR Leasing contributing to the modernization of companies in sectors such as transportation, manufacturing, healthcare, agriculture, and services.

BCR Social Finance supported more than **540 microenterprises, of which 250 are active in the agribusiness sector**, through **financing totaling EUR 10.6 million**, contributing to the preservation of **over 800 jobs**. In Q1 2026, the institution financed 10 NGOs and social enterprises with EUR 1.8 million, supporting the wellbeing of more than 21,000 beneficiaries and the preservation of 260 jobs. These initiatives support the United Nations Sustainable Development Goals (SDGs), in particular SDG 1 (No Poverty), SDG 2 (Zero Hunger), SDG 3 (Good Health and Well-Being), SDG 4 (Quality Education), and SDG 11 (Sustainable Cities and Communities). At the same time, BCR Social Finance granted 91 StudyUP loans totaling over EUR 170,000 for lifelong learning through undergraduate, master's, doctoral, or specialization programs, promoting education throughout life.

During the January–March 2026 period, BCR Social Finance continued to develop and expand its programs dedicated to strengthening Romania's impact ecosystem.

- **Youth Agri Scaling (YAS)**, the initiative dedicated to young agribusiness entrepreneurs, entered its initial implementation stages, with approximately 80 beneficiaries from the Central, South Muntenia, and South Moldova regions participating in training sessions and practical courses. The project benefits from European funding through InvestEU and ESF+.

- **The AmpliFY network** brought together more than 700 participants through NGO Nights Out events organized nationwide as well as a dedicated meeting held in Sibiu. Thematic webinars and support provided to independent journalists contributed to expanding the community to over 2,500 organizations.
- **The Marc Impact Program** continued to support the 15 companies in the current cohort through mentoring sessions and preparation for re:Marc Budapest, a regional event dedicated to impact entrepreneurs. At national level, the Impact Builders event addressed the development of financial instruments dedicated to businesses with social impact in the fields of social services and education.

Financial highlights of BCR Group in Q1 2026

BCR delivered a resilient financial performance in Q1 2026, recording a net profit of RON 602 million (EUR 118 million). The result was supported by continued growth in customer business volumes across key segments, despite a challenging market environment.

Operating result reached RON 1,044 million (EUR 205 million) in Q1 2026, marginally below the level of Q1 2025. This evolution reflects operating expenses increasing at a faster pace than operating income, driven by ongoing strategic investments and inflationary pressures.

Net interest income slightly declined by 1.4% compared with Q1 2025, reaching RON 1,174 million (EUR 230 million) in Q1 2026, impacted by margin pressure in a highly competitive market.

Net fee and commission income grew by 6.8% year on year to RON 305 million (EUR 60 million) in Q1 2026, supported by stronger transactional activity, lending growth, and higher insurance and investment related fees. This performance confirms the continued relevance of diversified income streams.

Net trading & FV result increased by 4.1% year on year to RON 125 million (EUR 25 million) in Q1 2026.

As a result, **operating income edged up by 0.3% year on year to RON 1,609 million (EUR 316 million) in Q1 2026**, driven by higher fee and trading income.

General administrative expenses increased by 4.3% compared with Q1 2025, reaching RON 564 million (EUR 111 million) in Q1 2026, reflecting the impact of inflation and increased VAT, as well as continued investments in strategic initiatives, partially offset by ongoing optimization measures.

Consequently, the **cost-income ratio remained at a solid 35.1% in Q1 2026**, underscoring sustained focus on operational efficiency.

Risk Costs and Asset Quality

The net result from the impairment of financial instruments amounted to RON 182 million (EUR 36 million) in Q1 2026. The allocations were relatively evenly distributed between Retail and Corporate segments, reflecting portfolio dynamics, including NPL formation in the current uncertain macroeconomic context.

The NPL ratio for BCR Group, calculated according to Erste Group methodology, increased moderately to 3.0% as of March 2026 against December 2025. This development reflects regular NPL formation combined with a slight reduction in the loan portfolio. **NPL provisioning coverage stood at 129% as of March 2026.**

Capital position and funding

Total (Tier 1+2) capital ratio of BCR Group stood at 24.9% as of March 2026 (preliminary, own funds including profit), well above the regulatory requirements of the National Bank of Romania and clearly reflecting BCR's strong capital and funding positions.

Net loans and advances to customers slightly declined by 2.3% compared with 31 December 2025, reaching **RON 71,268 million (EUR 13,977 million) as of 31 March 2026**. While both the retail and corporate segments recorded substantial growth, this was outweighed by the maturity of a large short-term loan previously booked under Other segments.

Deposits from customers slightly increased by 1.8% compared with 31 December 2025, reaching **RON 94,802 million (EUR 18,592 million) as of 31 March 2026**, driven by the increase in corporate deposits.

BCR offers a full range of financial products and services through a network of 20 business centres and 18 mobile offices dedicated to companies and 290 retail units located in most of the country's cities with more than 10,000 inhabitants, where 73% of units are cashless. BCR customers have the largest national network of ATMs and multifunctional machines - almost 2,000 machines, and full banking services through Internet banking, Mobile banking, Phone-banking and E-commerce.

For more information, please contact the press office at: comunicare@bcr.ro

This information is also available on our website at: www.bcr.ro

BCR Group profit or loss

In RON million	31 MAR 2026	31 MAR 2025
Net interest income	1,174	1,191
Net fee and commission income	305	285
Net trading result and gain/losses from financial instruments at FVPL	125	120
Operating income	1,609	1,604
Operating expenses	(564)	(541)
Operating result	1,044	1,062
Impairment result from financial instruments	(182)	(61)
Other operating result	(123)	(125)
Pre-tax from continuing operations	739	876
Net result attributable to owners of the parent	602	742

BCR Group statement of financial position

In RON million	31 MAR 2026	31 DEC 2025
Cash and cash balances	13,489	11,441
Trading, financial assets	42,526	39,967
Loans and advances to banks	4,846	5,572
Loans and advances to customers	71,268	72,956
Retail segment	37,800	37,131
Corporate segment	32,457	31,174
Other segments (Group Markets, ALM, Local Corporate Center)	1,011	4,651
Intangible assets	552	551
Miscellaneous assets	1,537	1,417
Total assets	134,218	131,904
Financial liabilities held for trading	197	165
Deposits from banks	3,064	3,179
Deposits from customers	94,802	93,084
Retail segment	55,540	55,824
Corporate segment	36,660	34,362
Other segments (Group Markets, ALM, and Local Corporate Center)	2,602	2,899
Debt securities issued	14,086	14,246
Miscellaneous liabilities	3,792	3,400
Total equity	18,278	17,830
Total liabilities and equity	134,218	131,904