

**FIRST HALF 2022 FINANCIAL RESULTS****Eurobank Cyprus: Favourable outlook in 2022 with strong capital adequacy and profitability*****Posts €37.2 mln net profit in first half of 2022***

Robust capital adequacy, recurring profitability, and excess liquidity are the key elements arising from Eurobank Cyprus' Financial Results for the 1st half of 2022.

**Eurobank Cyprus posted a €37.2mln after-tax profit in the first half of the year**, a rise of 54%, or €13.1mln, compared with the respective period of 2021.

Effective management of operating costs combined with an improvement in operating profits helped cut the **cost-to-income ratio** from 40% in the first half of 2021, to **32%** in the respective period this year.

**The Capital Adequacy Ratio and Common Equity Tier 1 (CET1) Ratio** remained robust, both reaching 26% in the first half, a 60 basis points rise against 31st December 2021. The particular ratios are significantly higher than the minimum regulatory and supervisory thresholds set in 2022.

**The loan-to-deposit ratio** (excluding exposures secured by deposits) was **30%**, with **total deposits reaching €7.019mln**, or an increase of around **€400mln** since the beginning of the year.

Despite the challenges created by geopolitical developments, the rise of inflation and supply chain disruption, Eurobank recorded a net credit expansion of around **€122mln** in the first six months of the year, accompanied by further improvement of its portfolio.

Specifically, the Non-Performing Exposures (NPE) ratio dropped to 2%, compared with 2.4% at the end of last year.

The results allow the Bank to continue to pursue its enduring strategic objective, which is to support entrepreneurship, viable investments, and private clients effectively.


Eurobank Cyprus CEO Mr. Michalis Louis, expressed satisfaction with the results, since both Eurobank Cyprus and the Group in general, have successfully met the needs of the economy and their clients by providing effective solutions with speed and flexibility during a critical juncture.

Mr. Louis assured that “Eurobank Cyprus will continue to evolve and upgrade, and provide quality services and solutions through a customer-centric approach. The first half financial results present a positive outlook as regards the outcome of the entire year and at the same time they prove the Bank’s ability to strengthen its presence in Cyprus even further.”

“In an age of challenges, Eurobank Cyprus succeeded in maintaining satisfactory profitability, significant excess liquidity, and a loan portfolio of exceptional quality, but above all, it retained its human approach and remained on the side of its clients.”

The Eurobank CEO emphasized the Bank’s huge investment in upgrading its digital systems, a process which is expected to be completed inside 2022 and will afford its clients with even easier and faster access to its services.

Eurobank Cyprus Ltd (Eurobank Cyprus) is a Cypriot company founded in 2007. It is independent and government by the laws and regulations of the Republic of Cyprus.

 <b>EUROBANK</b> Cyprus	<b>First Half 2022 Financial Results</b>	
	<b>30.6.2022 6 months €'mln.</b>	<b>31.12.2021 12 months €'mln.</b>
<b>Total Loans</b>	<b>2.723</b>	<b>2.601</b>
<b>Total Deposits</b>	<b>7.019</b>	<b>6.620</b>
<b>Capital and other reserves</b>	<b>578</b>	<b>571</b>
<b>Profit before tax</b>	<b>45.3</b>	<b>66.7</b>
<b>Profit after tax</b>	<b>37.2</b>	<b>52.3</b>