



Financial results 1Q 2026

alto

alto – recognized Moldova's Best
for Premier Banking by Euromoney 2026

Maib delivers solid profit growth and strengthens capital base in Q1 2026, well positioned to navigate a shifting macroeconomic backdrop

- **Maib*** delivered a **net profit of MDL 459.2 million, up 14.3% year-on-year in Q1 2026**, on the back of continued lending growth, partially offset by higher provisions.
- Maib's **gross loan portfolio reached MDL 40.6 billion (EUR 2.0 billion), up 24.7% year-on-year**, reflecting continued lending to both businesses and individuals.
- **IFRS NPL ratio stood at 0.9% at the end of Q1 2026, up modestly by 0.1 pp QoQ and down 0.6 pp YoY.**
- Q1 2026 saw a **23% YoY increase in investment loans to businesses to MDL 9.1 billion**, with energy continuing to be the bright spot. Maib's ability to allocate capital to the right industry and the right project was exemplified by its financing of a Radeni 60 MWh Battery Energy Storage System (BESS) project, inaugurated in April 2026.
- The real estate market in Moldova is normalising after breakneck price growth (66% increase over two years), with transaction volumes declining for several consecutive quarters — a healthy consolidation rather than a stress signal. Maib is well positioned to maintain mortgage portfolio quality: **PAR 90 has trended toward 0% throughout 2024–2026 (recording just 0.01%), while PAR 30 has held a stable average of 0.3%**, underpinned by conservative underwriting standards including LTV capped at 80% and DSTI at 40% for standard borrowers.
- Strengthening capital position: during Q1 2026 maib signed a **10-year EUR 20 million subordinated loan agreement with the European Fund for Southeast Europe (EFSE)**, reinforcing its capital base. Maib's **CAR stood at 20.0%** at end of Q1 2026.
- Rating upgrade from Moody's for Moldova, alongside Hungarian election results signal cautious optimism for the country's economic and political future.
- Most forecasters remain cautiously optimistic with **2026 GDP growth in the range of 1.7%–2.4%**. Development of the conflict in the Middle East and its impact on the oil price is the uncertainty factor highlighted in the reports.
- The immediate effect of the Middle East conflict saw fuel prices at the pump increase by 30% in late March and April. This could drive up inflation to 7-9% from 5.8% in March 2026, which would be evident in Q2 2026.

Disclaimer

Presented results are based on the Group's unaudited consolidated results of the first quarter (1Q) of 2026. The balance sheet and income statement within this report have been prepared in accordance with recognition and measurement principles described in the accounting policies of B.C. MAIB S.A. (the "Bank") for the year 2026, published on the Bank's website (<https://www.maib.md/en/publicarea-informatiei/politica-contabila-a-bancii>), which are set in accordance with the provisions and requirements of the International Financial Reporting Standards ("IFRS"), as adopted by the International Accounting Standards Board (IASB). The results are accompanied by limited disclosure notes, including financial and non-financial information. For comparison of quarterly results, consolidated results from the fourth quarter (4Q) of 2025 and the first quarter (1Q) of 2025 are used.

The Group consists of BC "MAIB" S.A. as parent company and subsidiary companies: "MAIB-Leasing" S.A., "Moldmediacard" S.R.L., "MAIB-TECH" S.R.L. and "MAIB IFN" S.A. (Romania). In the pages of this report, we refer to "maib", "the Bank" or "the Group" talking about maib and its subsidiary companies.

Additional Information Disclosure

The following materials are disclosed on our Investor Relations website on <https://ir.maib.md/> under **Investors/Results Center** section:

- **1Q 2026 Financial Results**
- **1Q 2026 Financial Results presentation**

2026 maib investor calendar*:

- 29 May – Sustainability Report 2025
- 25 June (TBC) – Annual General Shareholders Meeting (AGM) 2026
- 18 August – 2Q and 1H 2026 Financial Results
- 30 September (TBC) – WOOD's Romania Investor Days
- 6 November (TBC) – 3Q and 9M 2026 Financial Results

**Please note this calendar is subject to both changes and additions.*

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1Q26 Financial Results

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Highlights

Financial performance

1Q 2026

In 1Q 2026, maib reported a net profit of MDL 459.2 million, up 14.3% year-on-year, underpinned by robust net interest income growth of 20.9% reflecting continued loan portfolio expansion, with a ROE of 19.0%. Quarter-on-quarter, profitability was impacted by a significant increase in impairment allowances and provisions, as well as lower non-interest income.

Net profit million MDL

459.2 +14.3% YoY / -25.7% QoQ
(equivalent EUR 22.9 million¹)

Return on average equity³ (ROE)

19.0% -0.6 pp YoY / -8.1 pp QoQ

Cost to income ratio³

49.9% -4.1 pp YoY / +5.7 pp QoQ

Net interest margin (NIM)³

4.9% +0.1 pp YoY / -0.3 pp QoQ

Return on assets³ (ROA)

2.6% 0.0 pp YoY / -1.1 pp QoQ

Non-performing loans (NPL IFRS)⁴

0.9% -0.6 pp YoY / +0.1 pp QoQ

Total assets billion MDL

74.0 +17.6% YoY / +8.7% QoQ
(equivalent EUR 3.7 billion²)

Total gross loans billion MDL

40.6 +24.7% YoY / +5.1% QoQ
(equivalent EUR 2.0 billion²)

Total deposits billion MDL

57.0 +17.5% YoY / +8.5% QoQ
(equivalent EUR 2.8 billion²)

Liquidity Coverage Ratio (LCR)

373.7% -129.3 pp YoY / -4.2 pp QoQ

Capital Adequacy Ratio

20.0% +0.1 pp YoY / -0.1 pp QoQ

Tier 1 capital

17.7% -0.7 pp YoY / -1.0 pp QoQ

Market position

Total loans	37.7%	-0.2 pp QoQ	-0.2 pp YoY	#1
Total deposits	38.2%	+1.8 pp QoQ	+0.9 pp YoY	#1

Operating performance

Maib has launched a new digital service within **maib business** — the online purchase of **RCA** and **Green Card** insurance policies.

Number of **maibank users** surpassed **972 thousand**, an increase of 20% YoY

86% retail deposits originated online, whilst the number of retail loans was **82%** (1Q 2026)

▪ **Maib's alto** wins prestigious recognition from **Euromoney**

▪ **Maib** has been named "**Best Bank in Moldova 2026**" by **Global Finance**

▪ **Maib** has extended access to the **IMM GARANT** guarantee product to small and medium-sized enterprises, through the individual guarantee mechanism operated by **ODA**

▪ **Maib** has launched the **second issuance** of corporate bonds under its **fourth public offering programme**

¹Exchange rate used: EUR/MDL 20.05 average exchange rate for 1Q 2026

²Exchange rate used: EUR/MDL 20.28 as at 31 March 2026

³Indicators calculated based on annualized quarterly (3 months) financial results

⁴NPL relate exclusively to loans to customers' portfolio (without considering other financial assets)

Country, macro and industry updates

Annual inflation stood at **5.8%** in March 2026, up from 5.1% in February, driven primarily by a sharp rise in fuel prices, remaining within the **NBM target corridor of 5.0% ±1.5 pp**.

At its 19 March 2026 Monetary Policy Decision, the NBM Executive Board decided to maintain the **base rate at 5.0%** per annum, with **reserve requirements left unchanged**.

S&P re-iterated **BB-/B sovereign rating, stable outlook**, for Moldova in line with Armenia, North Macedonia.

Moldova's GDP grew 2.4% in real terms in 2025, driven primarily by ICT, agriculture, construction, and household consumption, while real estate and trade had a dampening effect on overall growth.

The Ministry of Finance stopped new applications for “**Prima Casă**” mortgages effective 1 April 2026. The already issued mortgage guarantees under Prima Casa continued to be supported. Real estate market in Moldova saw a significant decline in the number of transactions, but average price did not fall.

1Q26 CONSOLIDATED FINANCIAL RESULTS

million MDL	1Q 2026	4Q 2025	% QoQ change	1Q 2025	% YoY change
Net interest income	826.2	809.0	+2.1%	683.7	+20.9%
Net fee and commission income	105.1	160.3	-34.4%	120.9	-13.0%
Net foreign exchange gains	198.4	230.3	-13.9%	163.3	+21.5%
Other operating income	10.3	43.5	-27.7%	75.0	-86.3%
OPERATING INCOME	1,140.1	1,243.0	-8.3%	1,042.9	+9.3%
Personnel expenses	(326.7)	(326.8)	0.0%	(305.0)	+7.1%
Impairment, depreciation & amortization expenses	(69.9)	(68.2)	+2.5%	(65.7)	+6.5%
Other operating expenses	(172.1)	(154.2)	+11.6%	(192.7)	-10.7%
OPERATING EXPENSES	(568.6)	(549.1)	+3.5%	(563.3)	+0.9%
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	571.5	693.8	-17.6%	479.6	+19.2%
Credit loss allowances and provisions	(50.8)	(13.0)	+290.5%	(22.8)	+122.5%
PROFIT BEFORE TAX	520.7	680.8	-23.5%	456.8	+14.0%
Income tax expense	(61.5)	(62.6)	-1.8%	(54.9)	+12.0%
NET PROFIT	459.2	618.2	-25.7%	401.8	+14.3%
- attributable to shareholders of the Bank	459.2	618.2	-25.7%	401.8	+14.3%
- attributable to non-controlling interests	0.0	0.0	-	0.0	-

million MDL	31 Mar 2026	31 Dec 2025	% QoQ change	31 Mar 2025	% YoY change
Cash and cash equivalents and due from banks	21,461	19,083	+12.5%	19,855	+8.1%
Investments in debt and equity securities	9,712	8,255	+17.6%	8,487	+14.4%
Net loans and advances to customers:	39,277	37,380	+5.1%	31,365	+25.2%
<i>Gross loans and advances to customers, incl.:</i>	40,602	38,631	+5.1%	32,551	+24.7%
Corporate customers	13,491	12,995	+3.8%	11,563	+16.7%
SME customers	9,331	8,860	+5.3%	7,789	+19.8%
Retail customers	17,779	16,776	+6.0%	13,199	+34.7%
<i>Expected credit loss allowances for loans and advances to customers</i>	(1,325)	(1,251)	+5.9%	(1,185)	+11.7%
Finance lease receivables	452	441	+2.6%	367	+23.2%
Premises and equipment, intangible assets, right of use assets, investment property and assets held for sale	2,497	2,545	-1.9%	2,562	-2.5%
Other financial and non-financial assets	651	405	+60.8%	345	+88.9%
Total assets	74,050	68,108	+8.7%	62,981	+17.6%
Due to banks and borrowings	3,028	2,927	+3.5%	3,512	-13.8%
Due to customers, including:	57,015	52,557	+8.5%	48,537	+17.5%
Corporate customers	13,297	9,945	+33.7%	11,408	+16.6%
SME customers	11,143	11,307	-1.5%	9,585	+16.2%
Retail customers	32,575	31,304	+4.1%	27,543	+18.3%
Subordinated debt	910	505	+80.3%	504	+80.5%
Lease and other liabilities	1,340	1,073	+24.9%	1,301	+3.0%
Debt securities in issue	1,836	1,588	+15.6%	719	+155.2%
Total liabilities	64,129	58,650	+9.3%	54,573	+17.5%
Total equity attributable to owners	9,920	9,457	+4.9%	8,407	+18.0%
<i>Non-controlling interest</i>	1	1	+6.0%	1	+3.3%
Total equity	9,921	9,458	+4.9%	8,408	+18.0%
Total liabilities and equity	74,050	68,108	+8.7%	62,981	+17.6%

GROUP KEY FINANCIAL RATIOS ¹	31 Mar/ 1Q 2026	31 Dec/ 4Q 2025	31 Mar/ 1Q 2025
ROE, %	19.0	27.1	19.6
ROE before expected credit losses and tax, %	23.6	30.4	23.3
ROA, %	2.6	3.7	2.6
ROA before expected credit losses and tax, %	3.2	4.2	3.1
NIM, %	4.9	5.2	4.8
Loan yield, %	8.5	9.0	8.4
Cost of funding, %	1.9	2.0	1.7
Cost of deposit, %	1.5	1.5	1.4
Cost to income ratio, %	49.9	44.2	54.0
Loan to deposit ratio (at period-end), %	68.9	71.1	64.6
Cost of risk ² , %	0.6	0.0	0.3
NPL ratio ² (at period-end), %	0.9	0.8	1.5
NPL coverage (at period-end), %	361.5	388.5	249.9
ECL coverage (at period-end), %	3.3	3.2	3.6
CAR ³ (at period-end), %	20.0	20.1	19.9
Basic quarterly earnings per share ¹ MDL	4.4	6.0	3.9
Net Stable Funding Ratio ⁴ (NSFR), %	175.6	172.3	n/a

¹ Indicators for the period are calculated based on annualized quarterly (3 months) financial results

² NPL and cost of risk ratios relate exclusively loans to customers' portfolio (without considering other financial assets) of the Bank standalone

³ CAR (capital adequacy ratio) is presented on the standalone basis (Bank only). There is no requirement to calculate and submit this regulatory indicator on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 3% of total equity, 2% of net operating income and 2% of total income of the Group.

⁴ The Bank commenced reporting the Net Stable Funding Ratio (NSFR) as of Q3 2025, in accordance with the requirements of the National Bank of Moldova.

OPERATIONAL HIGHLIGHTS

Maib's business consists of three key business segments. (1) **Retail Banking** provides consumer loans including credit cards facilities and mortgage loans, as well as funds transfers and handling of customers' accounts and deposits. (2) **SME Banking** (also known internally as Business Banking) serves Micro, Small and Medium sized enterprises. Enterprises with annual sales revenue not exceeding MDL 18 million are classified internally as Micro and these account for over 90% of active customers. (3) **Corporate Banking** provides loans and other credit facilities to Moldovan's large corporate clients and other legal entities (excluding SMEs), as well as services covering payments and other needs of corporate customers.

	31 Mar 26	31 Dec 25	QoQ Change	31 Mar 25	YoY change
MARKET SHARE¹					
Total assets, %	37.5	35.7	+1.8 pp	36.4	+1.1 pp
Total loans, %	37.7	37.9	-0.2 pp	37.9	-0.2 pp
Total deposits, %	38.2	36.4	+1.8 pp	37.3	+0.9 pp
Retail loans, %	36.7	36.2	+0.5 pp	35.5	+1.2 pp
SME loans ² , %	41.4	36.0		36.5	
Corporate loans ² , %	31.1	42.6		42.6	
Legal entities loans, %	38.4	39.8	-1.4 pp	39.7	-1.3 pp

¹The SME and Corporate market share data presented for Q1 2026 reflect the new NBM client classification introduced effective February 2026, pursuant to NBM Executive Board Decision. Comparative data for December 2025 and March 2025 are presented under the previous classification methodology and will be restated upon publication of the revised NBM statistics.

RETAIL BANKING⁴					
Retail active ³ customers, thousands	829	820	+1.1%	741	+11.9%
Cards (in circulation) portfolio, million	1,639	1,582	+3.6%	1,432	+14.5%
Cards penetration of client database, %	77.1	74.7	+2.4 pp	74.1	+ 3.0 pp
POS & E-comm portfolio, thousands	26.4	25.3	+4.3%	21.9	+20.5%
Alto customers (premium banking) ² , thousands	12.7	11.8	+7.6%	8.8	+44.3%

SME BANKING⁴					
SME active customers, thousands	42.6	41.0	+3.9%	37.1	+14.8%
SME business cards, thousands	20.8	19.6	+6.1%	17.2	+20.9%
SME loan book generated by IFI lending programs, million	1,706	1,961	-13.0%	1,865	-8.5%
Share of IFI lending programs to SME in total SME loans, %	18.3	22.2	-3.9 pp	24.0	-5.7 pp

CORPORATE BANKING⁴					
Corporate clients' portfolio, hundreds	7.7	7.2	+6.9%	6.6	+16.7%
Corporate business cards, hundreds	9.6	9.3	+3.2%	7.1	+35.2%
Payroll projects client penetration, %	65.0	61.0	+4.0 pp	63.0	+2.0 pp

DIGITAL MILESTONES⁴					
maibank users, thousands	972	938	+3.6%	809	+20.1 %
Monthly new maibank users connected (last Q average), thousands	11	14	-21.4%	13	-15.4%
MAU, %	68.2	68.6	-0.4 pp	68.0	+0.2 pp
DAU/MAU, %	39.7	40.2	-0.5 pp	37.9	+1.8 pp
Share of retail deposits originated online (last Q), %	85.5	82.2	+3.3 pp	80.6	+4.9 pp
Share (by number) of retail cash loans granted online (last Q), %	81.6	80.7	+0.9 pp	76.3	+5.3 pp
Share (by number) of retail card cashless transactions (last Q), %	93.2	92.8	+0.4 pp	91.8	+1.4 pp
SME internet banking users, %	94.6	92.7	+1.9 pp	88.4	+6.2 pp
Corporate internet banking users, %	99.9	99.9	0.0 pp	99.0	+0.9 pp
Share (by number) of corporate clients' payments performed online, %	99.9	99.8	+0.1 pp	99.8	+0.1 pp
Weight of cashless transactions from total retail cards transactions, %	54.6	51.2	+3.4 pp	51.7	+2.9 pp

¹ Market shares are presented on the standalone basis (Bank only). Source: National Bank of Moldova

² Alto clients have a 100% penetration of cards, 37% - loans and 17% - deposits/bonds

³ Retail active customers - as a customer who, within the last three months, has conducted at least one debit or credit transaction on one of their accounts and, at the end of the specified period, maintains at least one open account

⁴ Source: maib management report

OPERATING HIGHLIGHTS OF 1Q 2026 IN DETAIL

Pioneering 60 MWh energy storage project financed by maib

Maib financed the construction of a **60 MWh** battery energy storage system (BESS) in Rădeni, Strășeni district, built by maib's long-term customer **GS Blue Electric**. It is one of the most significant energy storage investments in Moldova to date. The official opening ceremony took place on 30 April 2026. The facility, co-located with the existing 50 MW Radeni Solar Park, is the largest grid-scale storage asset in the Republic of Moldova and one of the largest in the region.

Maib offers SMEs the IMM GARANT guarantee product via ODA's individual guarantee mechanism

In partnership with the **Organization for Entrepreneurship Development (ODA)**, maib offers the **IMM GARANT** product to micro, small and medium-sized enterprises in the Republic of Moldova, supporting their access to financing for investment, development, and day-to-day operations.

Maib named 'Best Bank in Moldova 2026' by Global Finance

Maib has been named "**Best Bank in Moldova 2026**" by the prestigious publication **Global Finance**, marking its 11th consecutive recognition for excellence and performance in the local market. This distinction reflects maib's ongoing commitment to delivering innovative, secure, and customer-centric banking services tailored to evolving client needs.

Fourth corporate bond programme approved by maib – two issues out for distribution

Maib announces the successful registration in the Register of Securities Issuers of the **second issue of corporate bonds** under the **fourth public offering program**. The registration was approved by the National Commission for Financial Markets on April 29, 2026.

EUR 20 million subordinated loan agreement with EFSE

Maib signed a **EUR 20 million**, 10-year maturity **subordinated loan** with the **European Fund for Southeast Europe (EFSE)**. The instrument will strengthen the Bank's capital base and support continued lending capacity, particularly within the SME segment.

New loan product for buying real estate abroad

Maib offers a specialized **Mortgage Loan for Property Abroad**, tailored for citizens of the Republic of Moldova living or working abroad, as well as for those seeking to invest in real estate overseas.

MOLDOVA – AT A GLANCE

COUNTRY HIGHLIGHTS

MDL **353.5** billion
GDP 2025 (USD 20.4 bln)¹

+2.4%
GDP growth in FY2025 (YoY)

5.8%
Inflation in Mar.2026
(-1.0 pp since Dec 2025)

GDP growth forecast (IMF)²

1.9%
2026F

3.2%
2027F

3.6%
2028F

5.0%
Base rate
(maintained on 19 Mar 2026)

35.8%
Debt-to-GDP Q1 2026
(-1.6 pp since FY2025)

4.5%
Budget deficit Feb 2026 as a %
of GDP estimate

EUR **321** million
FDI in FY2025
(-3.5% YoY)

USD **1.9** billion
Incoming remittances
in 2025 (-2.3% YoY)

Exports **+9.0%** YoY
Imports **+19.6%** YoY
In FY2025³

USD **3.5** billion
Current account deficit
In 2025 (+27.4% YoY)

Country data snapshot

	4Q25	4Q24	FY25
GDP (MDL billion)	96.1	88.3	353.5
GDP Growth (%)	3.6	(1.1)	2.4
FDI (USD million)	48.4	144.4	362.1
Trade deficit³ (USD billion)	1.6	1.3	6.1
Budget deficit (% of GDP)	9.1	6.3	4.4
Remittances (USD million)	499	468	1,882
	1Q26	4Q25	1Q25
Inflation (%) average	5.3	6.9	8.8
Debt-to-GDP (%) at quarter end	35.8	37.4	34.8

Key developments

Moody's upgraded Moldova's rating to B2

S&P maintained its 'BB-/B' Moldova rating

"Prima Casă Plus" program paused as of April 2026

Nr of real estate transactions in Chişinău dropped 78% YoY

Key upcoming events

13 May 26 Countercyclical capital buffer rate increase of 1.0% for banks

4 Jun 26 Investment Conference (EU-MD)

Key recent events

30 Jan 26 Countercyclical capital buffer rate increase of 0.5% for banks

19 Mar 26 NBM maintains base rate to 5.0%

¹ According to NBS (March 2026), average exchange rate from NBM

² International Monetary Fund

³ Includes both trade in goods and services

ECONOMIC OUTLOOK

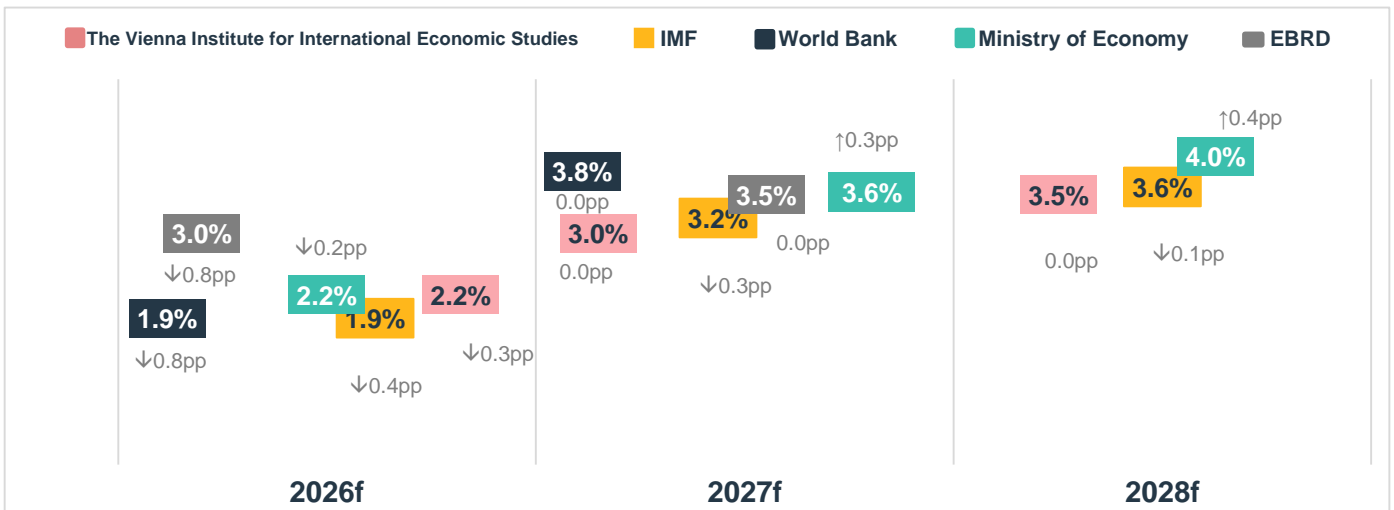
Economic and Country Updates

Heightened energy price volatility clouds Moldova's 2026 outlook¹

In 2025, Moldova's GDP grew by 2.4% YoY, with growth strengthening in the second half of the year — GDP rose 5.1% in Q3 and 3.6% in Q4, driven on supply side by agriculture, IT, construction, and on demand side by household consumption and investments. Inflation continued its disinflationary trend in H2 2025, reaching 6.8% in December, before falling further to 4.9% in January 2026, then edging back up to 5.8% in March. The Moldovan leu weakened against both major currencies in Q1 2026: by 31 March, the exchange rate stood at 20.2788 MDL/EUR, a decrease of 2.6% from year-end 2025, while against the US dollar the leu declined by 5.1% to 17.6491 MDL/USD.

The EBRD revised its 2026 GDP forecast for Moldova down to 3% in February 2026, citing high energy prices, weak external demand, and fragile economic recovery. The outlook has since deteriorated further: S&P, in its April 2026 review, sharply cut its growth forecast to 0.3%, primarily attributing this to the energy price shock stemming from the Middle East conflict. As a net energy importer — with oil, gas, and fertilizer imports collectively representing over 7% of GDP — Moldova is materially exposed to sustained commodity price increases, with knock-on effects expected across food prices, transport costs, and household consumption.

Estimated 2026 - 2028 latest forecasts²:



Revisions in Forecasted Growth (pp)²

Institution	Change, pp		
	2026	2027	2028
EBRD (February 2026)	-0.8	0	0
IMF (April 2026)	-0.4	-0.3	-0.1
Ministry of Economy (April 2025)	-0.2	0.3	0.4
WIIW (April 2026)	-0.3	0	0
World Bank (April 2026)	-0.8	0	0



¹Source: National Bureau of Statistics of Moldova, World Bank Global Economic Prospects Publication from January 2026

²According to revised forecasts of: World Bank (April 2026), International Monetary Fund (April 2026), EBRD (February 2026), Vienna Institute for Economic Studies (April 2026) and Moldovan Ministry of Economy (April 2025)

Strong growth in service exports¹

In 2025, service exports registered USD 3.2 billion, while exports in goods accounted for USD 3.8 billion. In Q4 2025, services exports totalled EUR 769 million, up 15.0% year-on-year. Growth was led by IT services (+21.8% to EUR 204 million, representing 26.5% of total service exports) and transport services (+25.9%, representing 20.4% of total), with air transport up 54.3% and road transport up 9.2%. The services trade surplus reached EUR 265 million in Q4 2025, up 20.1% year-on-year.

Overview of key sectors of the economy²

In January–February 2026, compared with the corresponding period in 2025, the following sectors showed the following trends:

- Agriculture: Oilseeds and grain exports surged 57.8%, showing continued momentum from the strong 2025 harvest season.
- Energy: Gas imports rose 21.4% and electricity imports 16.1%, reflecting higher energy costs in line with the Middle East conflict-driven price shock. Petroleum product imports fell 15.9%, potentially indicating demand softening.
- Manufacturing/ICT: Electrical machinery exports grew 5.1%, pointing to modest continued activity in Moldova's assembly and electronics sector.

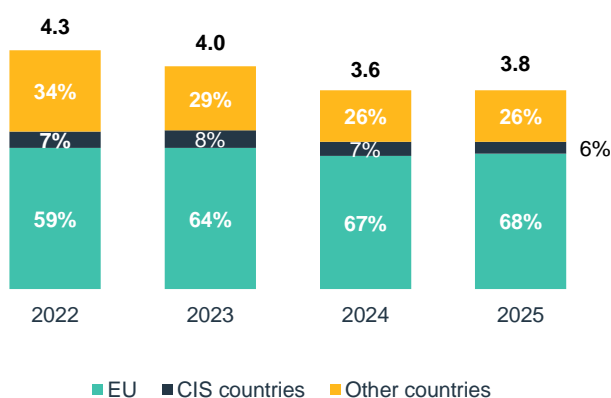
Export of grains increase amid high-yield agriculture season²

Goods

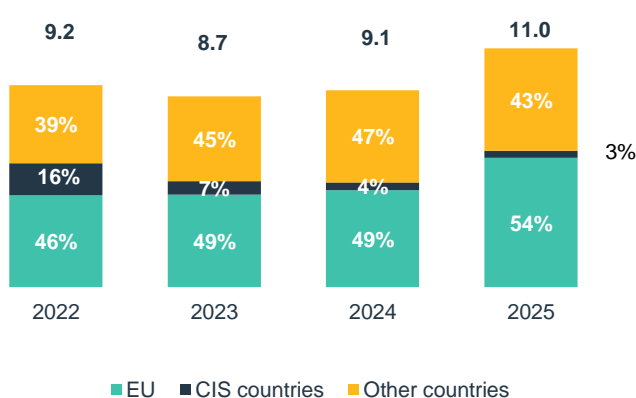
During January–February 2026, merchandise exports totalled USD 620 million, up 11.6% year-on-year, driven by strong agricultural shipments — grains (+57.8%), vegetables and fruit (+21.9%), and vegetable fats and oils (doubling year-on-year). Imports declined slightly to USD 1,715 million, down 0.6% year-on-year, partly reflecting lower energy import costs (petroleum products -15.9%), partially offset by higher gas imports (+21.4%).

The trade deficit in goods narrowed by 6.4% year-on-year to USD 1.1 billion in January–February 2026. The EU remained Moldova's dominant trading partner, accounting for 61.9% of exports and 57.6% of imports. Romania was the top destination for exports (26.4%), followed by Turkey (15.8%) and Italy (10.0%), while Romania was also the largest source of imports (29.0%), followed by China (14.0%) and Ukraine (9.1%).

Exports of goods to EU now over two thirds of total, bn USD



Imports of goods from EU make up half of the total, bn USD



¹Source: National Bank of Moldova, Moldovan Ministry of Economy

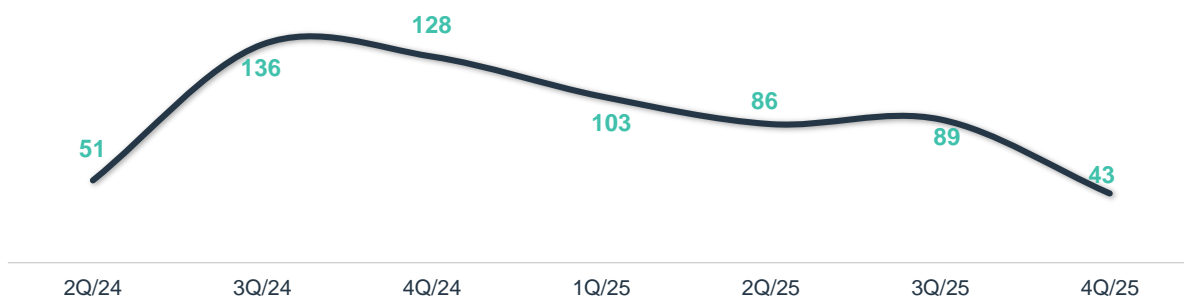
²Source: National Bureau of Statistics of Moldova, NBM

Foreign Direct Investment Inflows, million EUR¹

FDI inflows totaled EUR 321 million in 2025, down 3.5% year-on-year. Q4 2025 was significantly weaker, with inflows of EUR 43 million compared to EUR 128 million in Q4 2024 (-66%).

The 2025 inflows broke down as follows:

- Reinvested profits (earnings kept in Moldova by existing foreign-owned companies): 72%
- Intercompany loans (funding from foreign parent companies): 24%
- New equity (fresh capital from new or expanding investors): 5%

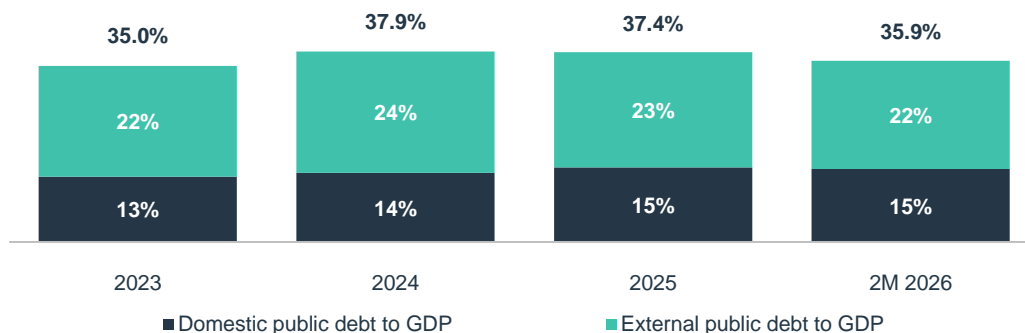


Government finances²

For the 12-month period the state budget deficit increased to MDL 15.7 billion in 2025, compared to MDL 13.1 billion in 2024. The 2026 state budget adopted by the Parliament at the end of December 2025 is expansionary with increased investments in various projects. Budget deficit for 2026 is planned at MDL 20.9 billion.²

	Jan-Feb '26	Jan-Feb '25	FY '25	Change YoY
Gov. revenues (MDL billion)	10.6	10.2	76.4	+3.9%
Gov. expenses (MDL billion)	14.0	13.3	92.1	+5.3%
Budget deficit (MDL billion)	2.4	3.1	15.7	+9.7%
	Feb '26	Feb '25	Dec '25	Change YoY
Gov. debt (MDL billion)	138.0	123.6	132.8	+11.7%
Debt-to-GDP (%)	35.9	35.2	37.4	+0.7pp

Debt-to-GDP (%) of Moldova²



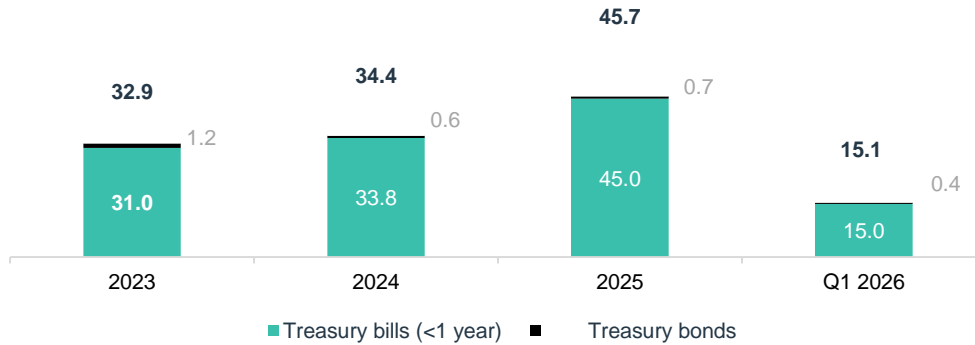
¹Source: NBM

²Source: Ministry of Finance of Moldova, <https://www.mf.gov.md/ro/content/adoptat-de-parlament-bugetul-de-stat-pentru-2026-prevede-investi%C8%9Bii-semnificative-%C8%99i>

Government Securities yields remain within 9.5% range¹

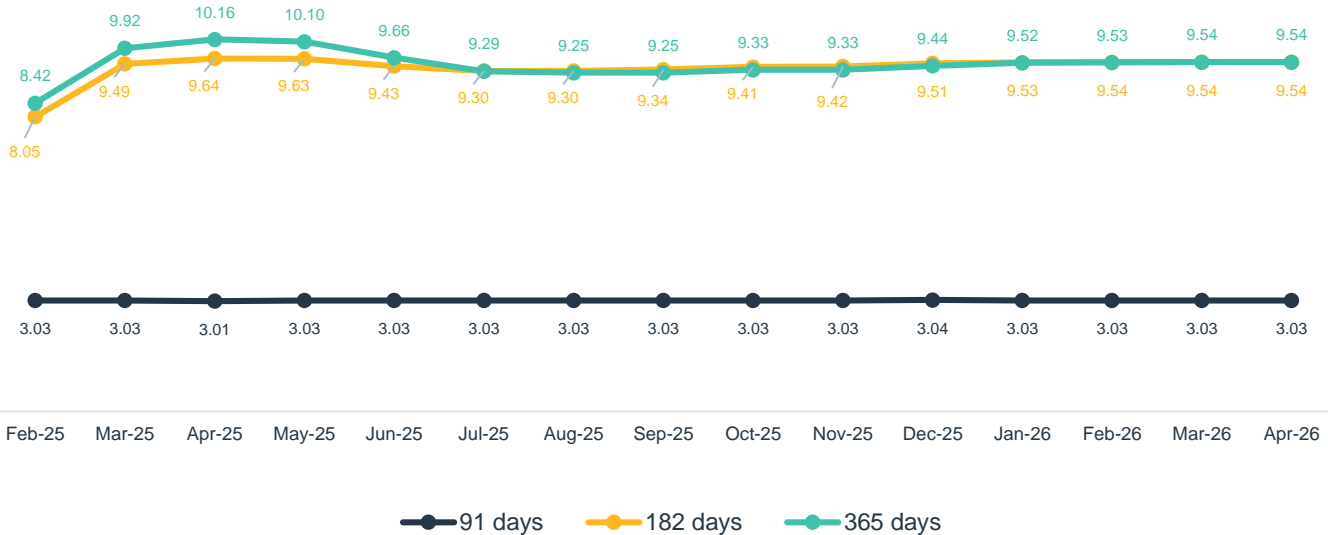
During Q1 2026, the Moldovan government announced MDL 17.7 billion in state securities (nominal value), with bids submitted totaling MDL 16.4 billion at nominal value. The realized volume amounted to MDL 16.1 billion at nominal value (MDL 15.1 billion at execution price).

Total value of newly issued Government Securities, (MDL billion)²



The share of securities purchased by the non-banking sector rose from 27.4% to 33.1%. The maturity structure remained dominated by short-term securities (182 and 364 days), which together accounted for over 95% of the total. The average interest rate on VMS ranged from approximately 7% to 9.5%, depending on maturity.

Average yield rates on government paper, %³



¹ Source: Ministry of Finance, NBM calendar

² Source: Ministry of Finance of Moldova, <https://www.mf.gov.md/ro/content/adoptat-de-parlament-bugetul-de-stat-pentru-2026-prevede-investi%C8%9Bii-semnificative-%C8%99>

³ Source: As the secondary trading market of state securities is small, all of the yields shown are from primary auctions, Source: Ministry of Finance of Moldova

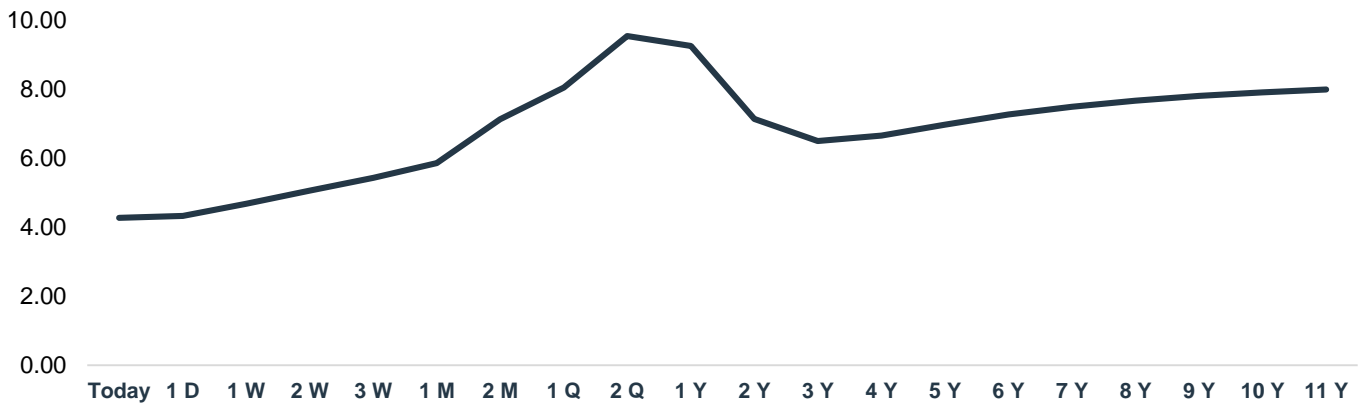
Government Securities Auctions¹

Recent			
Maturity	Auction date	Value placed (MDL million)	Interest rate
91 days	14 Apr 26	31.3	3.03%
182 days	14 Apr 26	1,536.4	9.54%
364 days	14 Apr 26	1,101.1	9.54%

Upcoming		
Auction date	Value (MDL million)	Maturity (days/years)
05 May 26	50-80	91 days
05 May 26	1,000-1,200	182 days
05 May 26	1,200-1,600	364 days
13 May 26	50-100	7 years
19 May 26	50-80	91 days
19 May 26	1,000-1,200	182 days
19 May 26	1,200-1,600	364 days
02 Jun 26	50-80	91 days
02 Jun 26	1,000-1,200	182 days
02 Jun 26	1,200-1,600	364 days
10 Jun 26	50-100	10 years
16 Jun 26	50-80	91 days
16 Jun 26	1,000-1,200	182 days
16 Jun 26	1,200-1,600	364 days

Additionally, the Ministry of Finance distributes some of its debt instruments via a retail only platform - eVMS.md. Since the start of its operations in July 2024, Moldova's eVMS.md platform raised 955 million MDL.²

Yield curve as of April 22, 2026



As of January 2026, NBM introduced a yield curve based on primary auctions.³

¹ Source: As the secondary trading market of state securities is small, all of the yields shown are from primary auctions, Source: Ministry of Finance of Moldova

² Source: eVMS.md

³ Source: NBM

Fuel price shock tests NBM's inflation corridor¹

Heading into 2026, Moldova's inflation appeared well-contained, with the NBM's 5% target within reach. However, the Middle East conflict-driven energy price shock has materially changed the outlook. S&P projects headline inflation rising to 9% in 2026, well above the NBM's target corridor of 3.5%–6.5%, while Moody's holds a more moderate forecast of 5.5%, reflecting different assumptions on the persistence of the energy shock. S&P's revision is a dramatic shift from its October 2025 baseline (when S&P projected inflation declining to 5% by 2027) and that the growth forecast was cut even more sharply (from 2.2% to 0.3%).

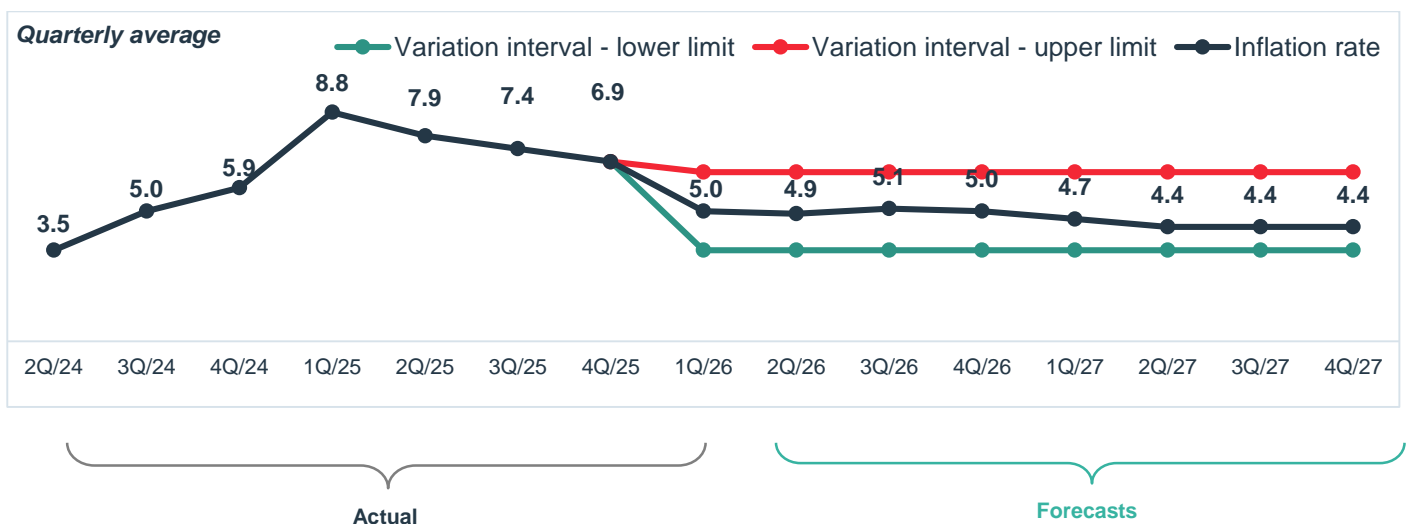
Fuels and lubricants carry a weighting of 6.47% in Moldova's CPI basket — the single largest subcategory within non-food products. As of January 2026, fuel prices were still 5.1% below year-ago levels, providing a temporary disinflationary buffer. However, with global oil prices rising sharply since the onset of the Middle East conflict, fuel price increases of the order of 30% or more year-on-year are plausible in the coming months, which would mechanically add an estimated 2.0 percentage points directly to headline CPI.

The more significant risk is indirect pass-through across the rest of the basket. Food products — already running at +6.2% YoY in January 2026 and representing 35.2% of the CPI basket — are particularly vulnerable, given that diesel is essential for spring agricultural works and fertilizer costs are rising. Transport services (+7.5% YoY) and central heating (+8.2% YoY) face further upward pressure as fuel and gas costs rise. Moldova's CPI basket has a structurally higher weight on food and energy than EU peers — food alone is 35% of the basket versus roughly 20% on average in Europe — amplifying the pass-through from commodity shocks relative to more diversified economies.

The NBM reduced reserve requirements in February 2026 — from 20% to 18% for MDL deposits and from 29% to 26% for FX deposits — and average MDL lending rates have since declined to 8.95%. These loosening measures were calibrated against the previous, more benign inflation outlook. At its March 19, 2026 meeting, the NBM held its base rate unchanged at 5.0%, noting that annual inflation stood at 5.06% — still within the target corridor — but explicitly flagging the Middle East conflict as a material upside risk. The Bank signaled that if elevated energy and commodity prices persist, it stands ready to shift to a restrictive policy stance to counter inflationary pressures and prevent second-round effects from supply shocks. The phased increase in the countercyclical capital buffer (by 0.5% in January 2026 and a further 1.0% from May 2026) reflects the NBM's broader effort to balance near-term flexibility with medium-term financial stability.

In its updated forecast, the NBM sees inflation running above target through Q1 2027 in a short-conflict scenario, before returning toward 5%, with key risks centered on energy price volatility, regulated tariff adjustments, agricultural output uncertainty, and continued outward migration compressing the domestic consumer base. These projections carry significant upside risk should the conflict prove more prolonged than assumed.

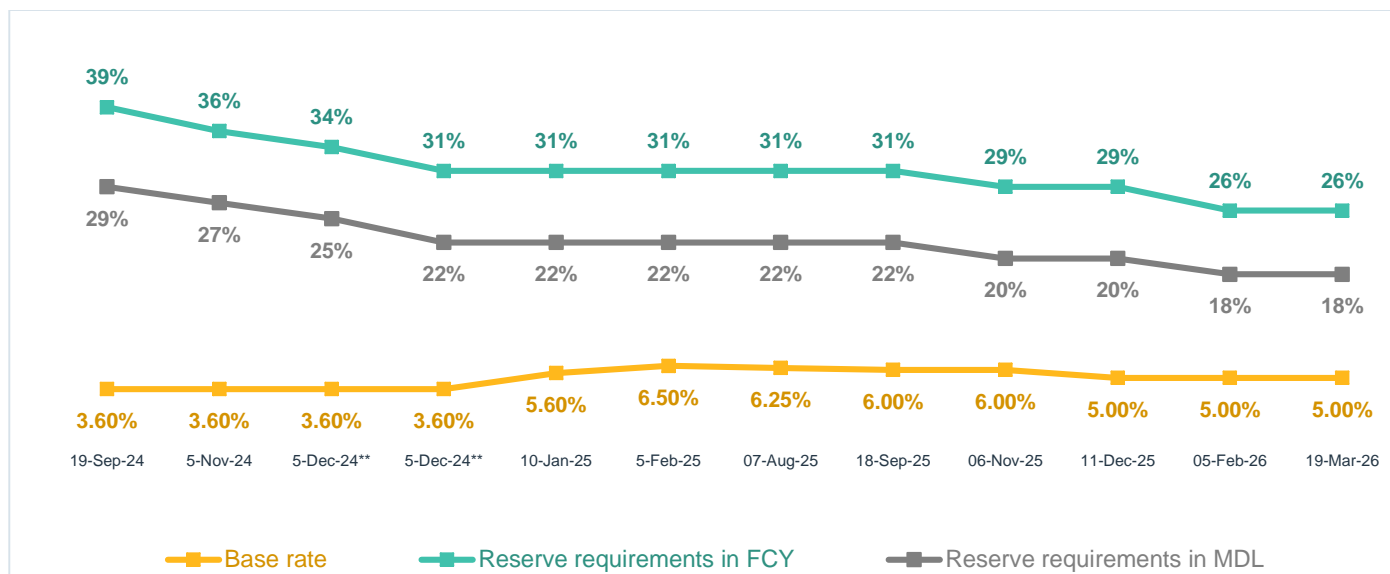
Annual inflation rate², %



¹Source: NBM – monetary policy decisions

²Source: National Bank of Moldova (NBM), latest NBM inflation report

Monetary policy instruments¹



Remittance inflows down 2.3% YoY²

As of January 2025, the euro replaced the US dollar as the reference currency for the official MDL exchange rate. National Bank of Moldova reserves stood at EUR 5.9 billion at the end of Q1 2026.

Personal remittances received in 2025 stood at USD 1.88 billion (8.8% of GDP), down 2.3% year-on-year, mainly due to lower personal transfers while compensation of employees and capital transfers increased.

In the first four months after joining the Single Euro Payments Area (SEPA) in October 2025, Moldovan citizens saved nearly €5 million in commissions. Over 71% of international payments were processed via SEPA, with 2.6 billion euros circulating through the system. This has accelerated Moldova's financial integration with the EU. Remittances from EU make up 64.4% of total.

EUR and USD exchange rates

	31/03/2026	31/12/2025	MDL value: Change QoQ	31/03/2021	MDL value: Change 5 years
EUR/MDL	20.2788	19.7597	(2.6%)	21.1281	(4.0%)
USD/MDL	17.6491	16.7925	(5.1%)	18.0081	(2.0%)

¹Source: Government of the Republic of Moldova

²Source: NBM - latest available data, EU Delegation to Moldova

Banking system: loan portfolio sees significant increase across the banking system¹

	31 Mar 2026	31 Dec 2025	QoQ change	31 Mar 2025	YoY change
Assets (MDL billion)	197	190	+3.7%	173	+13.9%
Loans (MDL billion)	109	103	+5.8%	88	+23.9%
Deposits (MDL billion)	149	144	+3.5%	130	+14.6%
Loans to deposits ratio	73.2%	72.2%	(1.0 pp)	67.7%	+5.5 pp
Total Capital Ratio	22.3%	23.3%	(1.0 pp)	24.6%	(2.3 pp)
Liquidity Coverage Ratio	299.79%	294.99%	+4.8 pp	291.09%	+8.7 pp

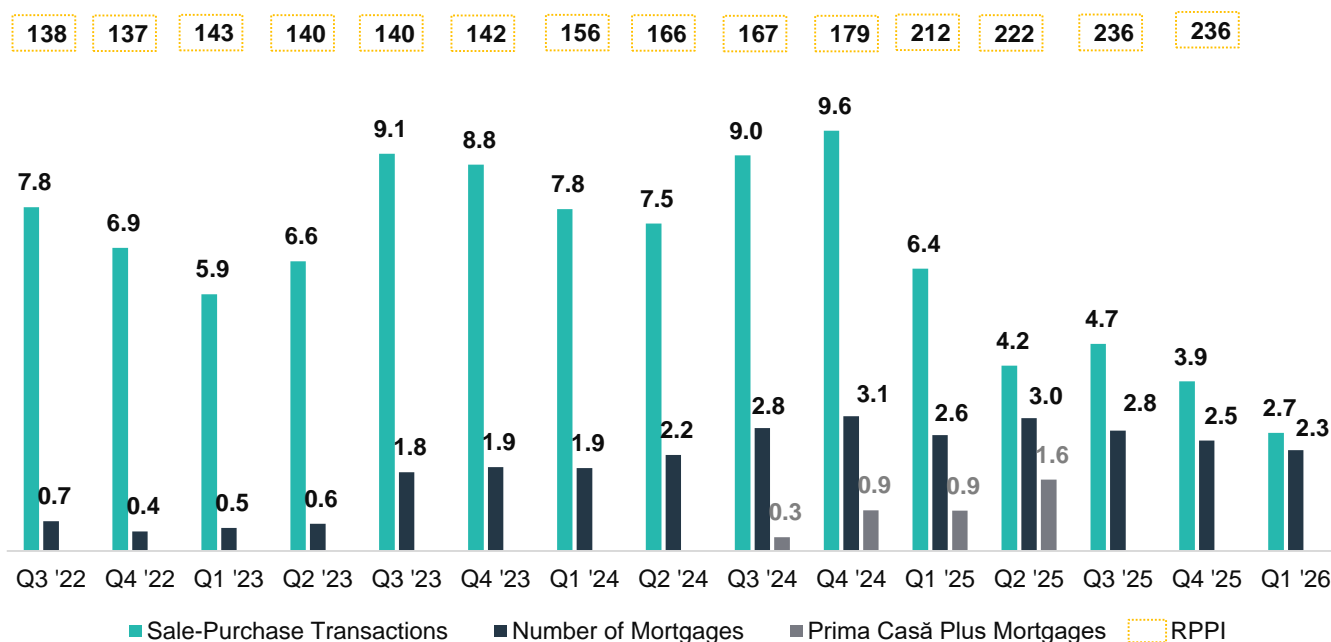
	1Q 2026	4Q 2025	QoQ change	1Q 2025	YoY change
Net Profit (MDL billion)	1.16	1.51	-23.2%	1.04	+11.5%
Net Interest Margin (NIM)	5.03%	5.08%	(0.05pp)	4.67%	+0.36 pp
Return on Assets (ROA)	2.33%	2.69%	(0.36pp)	2.34%	-0.01 pp
Return on Equity (ROE)	16.68%	16.94%	(0.26pp)	14.65%	+2.03 pp

Sharp drop in real estate transactions in response to higher prices²

In Q4 2025, Moldova's residential real estate market showed a continued decline in sales transactions. Cadaster Registry data indicates that the number of residential sale-purchase transactions fell 53.3% YoY (and 3.6% QoQ), with a particularly sharp drop in Chişinău (residential transactions down 77.9% YoY and 21.0% QoQ). The market contracted amid ongoing price growth — according to NBM the aggregated RPPI for Chişinău reaching 226.7 (up 26.8% YoY and 1.6% QoQ), with the primary market at 235.8 and secondary at 219.7 — as well as cash payment restrictions and stricter fund origin rules. The market became increasingly reliant on bank financing, with mortgages representing 59.5% of sale-purchase transactions in Chişinău (up 35.1 pp YoY). New mortgage lending fell by 12.7% compared with the same period last year, or by 5.5% compared with the previous quarter, totaling 2.8 billion MDL.

Market in 2025 depended heavily on "Prima Casă Plus" program. However, the government announced that the program's 2026 budget was exhausted already in Q1 2026 due to high demand, leading to a suspension of new compensation applications and statements that the program might be canceled or revised in its current form.

Real estate transactions, mortgages and prices



¹Source: NBM, Ministry of Finance

²Source: Public institution cadaster of immovable property, NBS, *RPPI and Prima Casa Plus Mortgages last available data in Q4 2025

External funding¹

In Q1 2026, an additional EUR 173 million was received by the Ministry of Finance as part of EU-Moldova Growth Plan.

In the first 2 months of 2026, the total revenues of the national public budget amounted to 18.8 bln MDL, representing an increase of 6.9% compared to the same period of the previous year. Expenditures and non-financial assets totaled 21.3 bln MDL, which is 8.4% higher than in the corresponding period of the previous year. The execution of the national public budget ended with a deficit of 2.4 bln MDL.

Path towards EU accession²

Things to note about the EU accession process:

- Moldova has completed the screening process across all six clusters and 33 thematic chapters of European legislation in September 2025. Technical negotiations on all 6 clusters were launched in Brussels in early 2026. However, the formal opening of negotiation clusters remains blocked. Moldova's accession process is tied to Ukraine's through the so-called "package approach," and Hungary's veto on Ukraine's accession has consequently put Moldova's formal process on hold as well.
- The European Commission's 2025 Enlargement Package confirmed that Moldova has progressed on its accession path at an accelerated speed, and that closing accession negotiations by early 2028 is an ambitious but achievable goal. Moldova has also begun benefiting from tangible integration steps: on 1 January 2026, Moldova was brought into the EU's "roam like at home" area, meaning Moldovans in the EU and EU citizens in Moldova can now make calls, send texts, and use mobile data without additional charges.
- The April 2026 Hungarian elections resulted in a change of government, removing a key procedural impediment to the formal opening of EU accession negotiating chapters for Moldova and Ukraine.

Key political developments²

Prime Minister Alexandru Munteanu's government, sworn in on 1 November 2025, reached its 100-day milestone in February 2026. The most concrete actions have been in taxation: the revision and removal of the de minimis tax rate (targeting cross-border e-commerce platforms) and the revaluation of land values for property taxes, both aimed at increasing budget revenues. On public administration, the government has presented a concept for local public administration reform, which foresees reducing the number of districts from 32 to 10 and consolidating municipal administrations to serve populations of at least 3,000 inhabitants, with local elections in 2027 expected to take place under the new territorial structure. The reform's stated objective is to build stronger, more connected communities with improved access to public services and greater capacity to absorb European funds. On the foreign policy front, Moldova has formally left the Commonwealth of Independent States (CIS). On June 4th an Investment Conference will take place in Moldova with the participation of the EU Commissioner for Enlargement, Marta Kos.

¹Source: Ministry of Finance

²Source: Moldovan Government website

HIGHLIGHTS OF 1Q26 FINANCIAL PERFORMANCE

Profit increase supported by continued lending growth offset by higher provisions

In 1Q 2026, maib delivered a **net profit** of **MDL 459.2 million**, reflecting a 14.3% YoY increase, underpinned by strong core income generation, while the 25.7% QoQ decline was driven by seasonality in non-interest income and provisioning overlay reflecting the impact of the situation in the Middle East (the war with Iran), which has already driven up fuel prices and is expected to lead to higher inflation over the next 6–12 months.

The solid YoY performance was anchored by strong core banking activity. **Net interest income** grew 20.9% YoY to MDL 826.2 million, while **net foreign exchange gains** increased 21.5% YoY to MDL 198.4 million, driven by higher transaction volumes and improved FX margins.

These positive contributions were partially offset by an 86.3% YoY decline in other operating income (significant one off sale in 1Q 2025) and a 122.5% YoY increase in impairment provisions. The quarter-on-quarter decline was driven by two key factors. Non-interest income contracted 27.7% QoQ, reflecting typical seasonal patterns, while impairment allowances and provisions increased quarter-on-quarter. These impacts were partially mitigated by a 2.1% QoQ increase in net interest income.

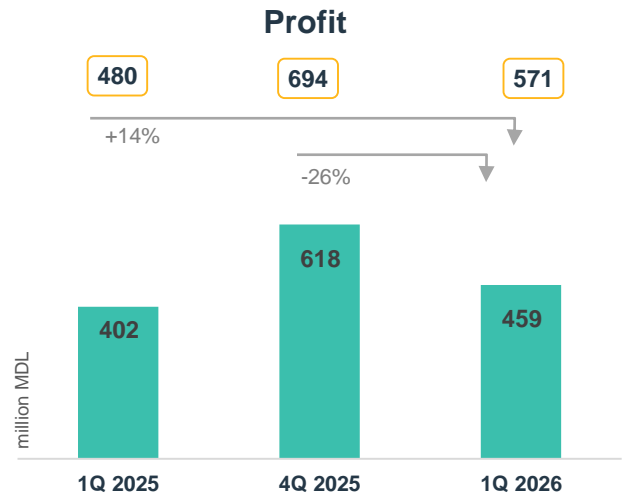
Return on equity (ROE) stood at 19.0% in 1Q 2026, declining by 8.1 pp QoQ and 0.6 pp YoY, while maintaining a strong level of profitability and demonstrating the Bank's continued ability to generate solid returns for its shareholders.

Some NIM compression amidst lower interest rate environment

In **1Q 2026**, the Group's **net interest margin (NIM)** stood at **4.9%**, narrowing by 0.3 pp QoQ while improving marginally by 0.1 pp YoY. The quarter-on-quarter compression was primarily attributable to the pass-through effect of the NBM base rate reduction from 6.0% to 5.0% in December 2025, which resulted in lower yields on the loan portfolio and NBM certificates. The negative impact on NIM was partially offset by strong volume growth across both the loan portfolio (+5.1% QoQ) and investment securities (+17.6% QoQ).

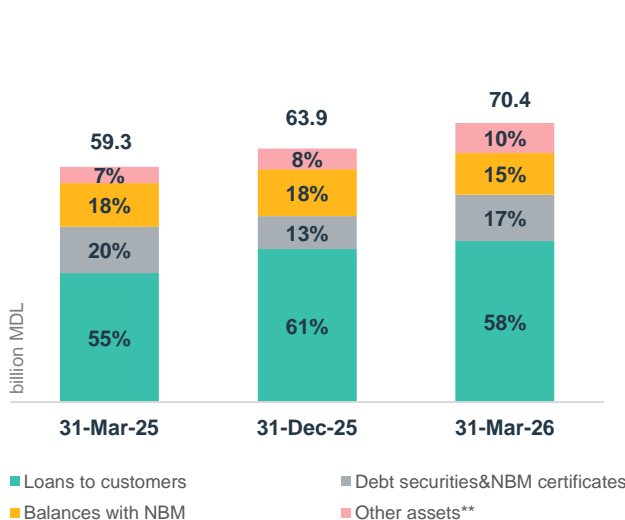
The year-on-year increase of **20.9% in net interest income** was mostly driven by 24.7% loan book growth, coupled with higher yields on loans and T-bills.

Cost of funding stood at **1.9%** in 1Q 2026, tightening by 0.1 pp QoQ while increasing by 0.2 pp YoY. The sequential improvement was driven by a reduction in borrowing costs from financial institutions. On an annual basis, the moderate increase reflected **higher deposit cost across both the retail and corporate customer segments**, as well as higher costs associated with corporate bond issuances.

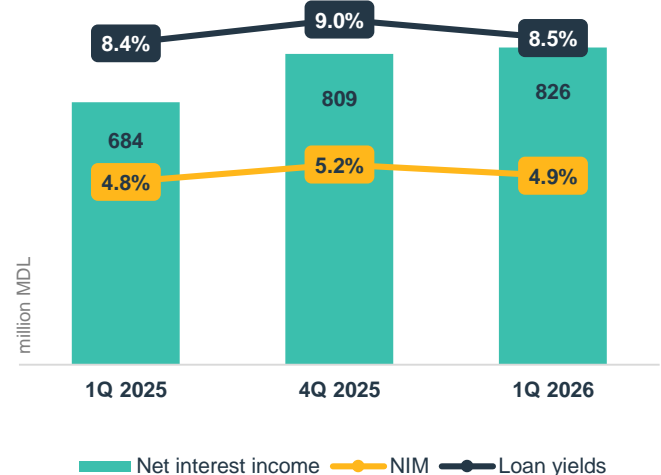


■ Net profit
 □ Operating profit before credit loss allowance and income tax

Interest earning assets balance*



NIM, Loan Yield and Net Interest Income



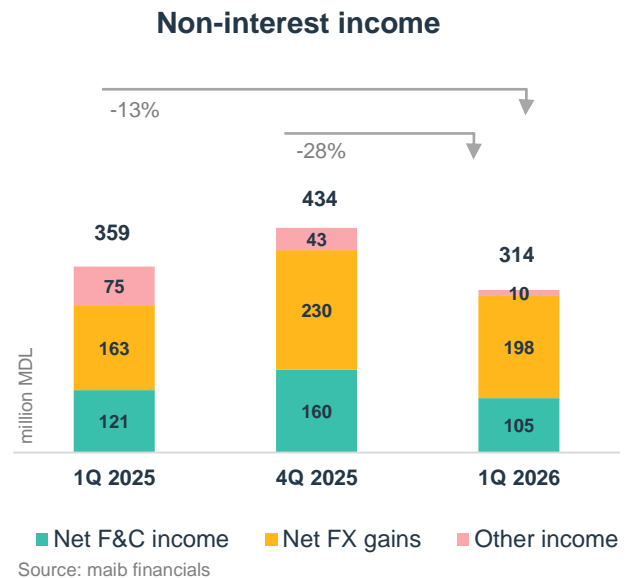
* Gross book value of the assets

** Other interest earning assets include correspondent accounts, overnights, placements with other banks, and finance lease receivables

Non-interest income declined due to high base effect

Non-interest income amounted to **MDL 313.8 million** in 1Q 2026, contracting 27.7% QoQ and 12.6% YoY, reflecting a combination of seasonal factors and one-off base effects from the prior quarter.

The quarterly performance was shaped by three key dynamics. **Net fee and commission income** declined 34.4% QoQ, driven by lower activity across client account services and card operations. **Other operating income** fell sharply by 76.3% QoQ, against an exceptionally high prior-quarter base that included a one-off release of a provision related to a historical indemnity obligation following its expiry. **Net foreign exchange gains** moderated by 13.9% QoQ on tighter transaction margins in line with market conditions, partially offset by a strong 19.5% QoQ increase in transaction volumes.



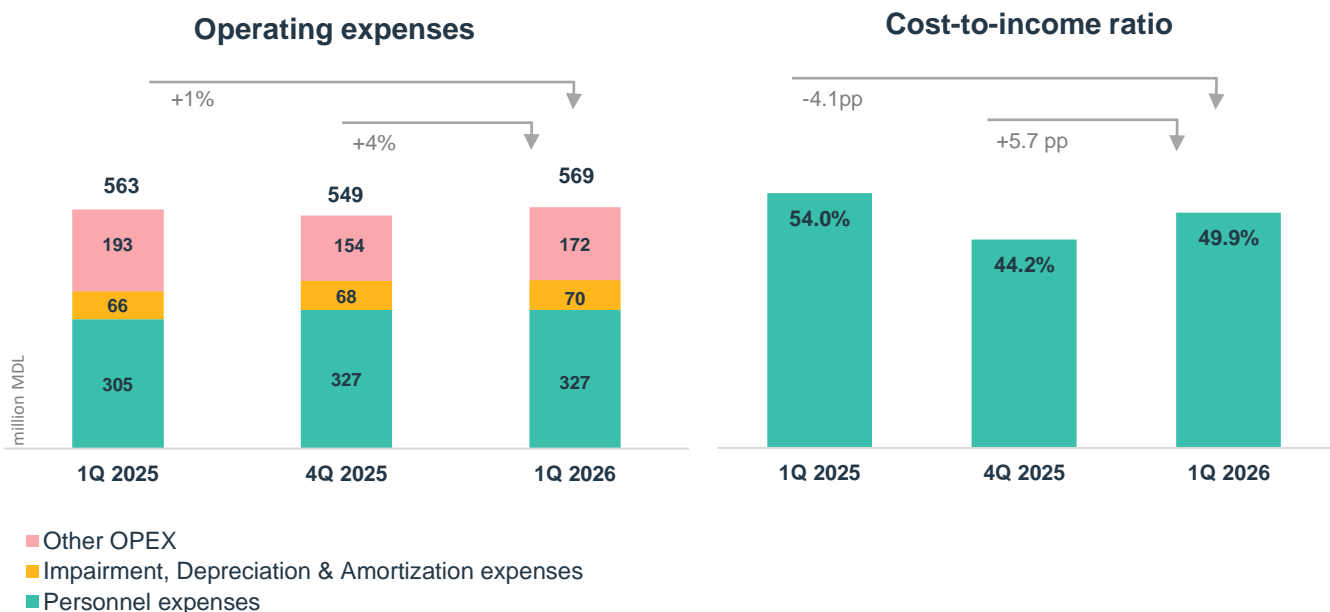
On a year-on-year basis, the contraction in non-interest income was driven by other operating income declining on similar factors to those noted on a quarterly basis. Net fee and commission income declined 13.0% YoY, reflecting higher card business-related costs driven by growth in acquiring and issuing volumes and increased fees charged by payment systems. These impacts were partially offset by a 21.5% YoY increase in net foreign exchange gains, supported by broad-based volume growth across all client segments and improved transaction margins.

Cost-to-income ratio below 50% on the back of slower growth of personnel expenses

In 1Q 2026, the **cost-to-income ratio (CIR)** stood at **49.9%**, deteriorating by 5.7 pp QoQ while improving by 4.1 pp YoY. The sequential increase reflected the full accrual of contribution in Resolution fund in 1Q 2026 (MDL 53.7 million). The strong year-on-year improvement demonstrates the Group's continued positive operating leverage.

Operating expenses amounted to **MDL 568.6 million** in 1Q 2026, increasing by 3.5% QoQ, driven by higher other operating expenses, largely associated with the Resolution Fund contribution paid in 1Q 2026. On a year-on-year basis, operating expenses grew by a modest 0.9%, with the increase primarily reflecting a 7.1% rise in personnel expenses following the 2025 annual remuneration review, in line with the Bank's internal grading model.

The **Cost-to-Income Ratio** represents a core performance indicator closely monitored by maib as part of its ongoing commitment to maintaining operational efficiency and delivering on its strategic targets.



Asset quality remained robust amid strong lending growth

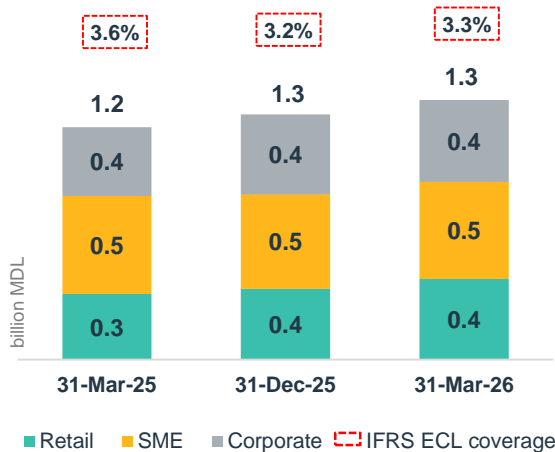
In 1Q 2026, maib's gross loan portfolio expanded by 5.1% QoQ and 24.7% YoY, reflecting continued lending momentum across all customer segments. Loan book quality remained robust, with the **annualized cost of risk** at 0.6%, up moderately by 0.3 pp QoQ and 0.3 pp YoY.

In Q1, a provisioning overlay was incorporated to reflect the impact of the situation in the Middle East (the war with Iran), which has already driven up fuel prices and is expected to lead to higher inflation over the next 6–12 months.

At the end of 1Q 2026, the **IFRS NPL ratio** stood at **0.9%**, up modestly by 0.1 pp QoQ and down by 0.6 pp YoY. Provisioning remained prudent, with an **IFRS reserve ratio** of **3.3%** and an **NPL coverage ratio** exceeding **362%**, providing substantial buffers against potential credit losses.

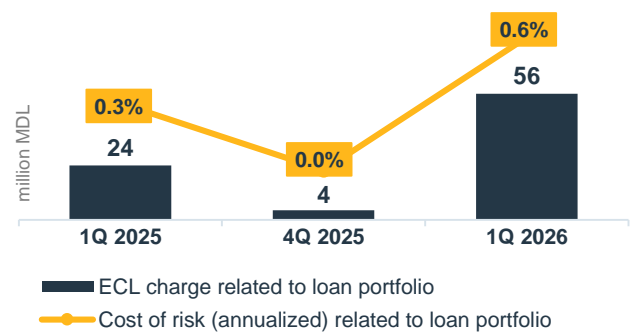
The Bank continues to apply a disciplined and forward-looking risk management approach, supporting sustainable balance sheet expansion while preserving asset quality.

Expected credit losses reserve (IFRS)



Source: maib financials

Cost of risk



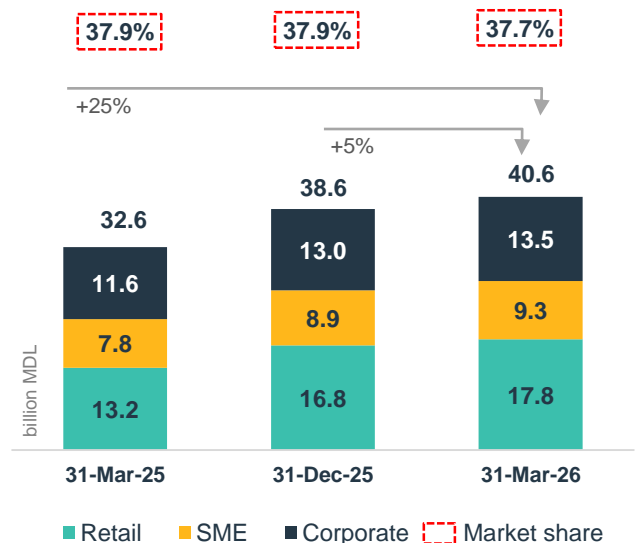
Source: maib financials

Broad-Based Loan Portfolio Growth Driven by Retail Momentum and Sustained Legal Entities Demand

As at 31 March 2026, maib's gross loan portfolio amounted to **MDL 40.6 billion**, reflecting strong growth of **5.1%** quarter-on-quarter and **24.7%** year-on-year. Maib maintained its position as the leading bank in Moldova, with a loan market share of **37.7%**, moderating by 0.2 percentage points both quarter-on-quarter and year-on-year.

Retail Segment was the primary driver of loan portfolio growth, with retail loans **reaching MDL 17.8 billion**, increasing by **6.0% QoQ** and **34.7% YoY**. Growth was predominantly driven by **mortgage lending**, which expanded by **7.8% QoQ** and **41.9% YoY**, representing 56% of the total retail loan portfolio and further consolidating maib's leadership in the mortgage segment with a **market share of 35.8%**. **Consumer loans** also contributed positively, growing by **3.7% QoQ** and **27.4% YoY**, with a market share of 38.4%. maib's overall retail loan market share stood at 36.7%, gaining 1.2 pp YoY, reflecting the Retail segment's role as a key structural driver of portfolio expansion.

Loan portfolio¹



Source: maib financials, NBM.

¹ Amounts presented represent gross exposure, i.e. principal plus related amounts of interest and commissions, adjusted with amortized cost

SME Segment recorded solid growth, with the gross loan portfolio reaching **MDL 9.3 billion** as at 31 March 2026, increasing by **5.3% QoQ** and **19.8% YoY**. Portfolio expansion was predominantly underpinned by investment lending, which grew by 5.5% QoQ and 23.0% YoY, reflecting sustained demand from SME clients for long-term financing to support business expansion. Working capital loans also contributed positively, increasing by 4.0% QoQ and 19.7% YoY, addressing the operational and liquidity financing needs of maib's growing SME client base.

Corporate Segment gross loan portfolio totaled **MDL 13.5 billion**, increasing by **3.8% QoQ** and **16.7% YoY**. **Investment lending** emerged as the primary driver of portfolio expansion, growing by **7.6% QoQ** and **24.2% YoY**, reflecting sustained demand from corporate clients for long-term financing solutions. Working capital loans delivered a strong performance, increasing by 17.5% QoQ and 45.9% YoY.

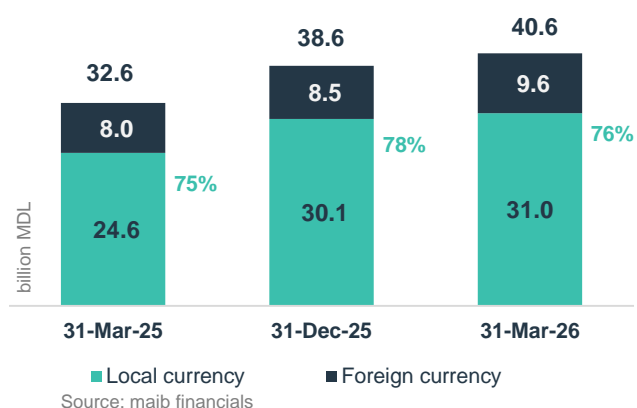
Maib maintained a strong competitive position in the legal entities segment — comprising both SME and Corporate clients — with a total **market share of 38.5%** as at 31 March 2026, underpinned by the Bank's comprehensive product offering and longstanding client relationships across both segments

The **Group's total loan portfolio** continues to be predominantly denominated in local currency, with the **MDL share** moderating marginally from 78% at 31 December 2025 to 76% at 31 March 2026, reflecting a slight acceleration in foreign currency lending, while the overall portfolio composition remains broadly stable.

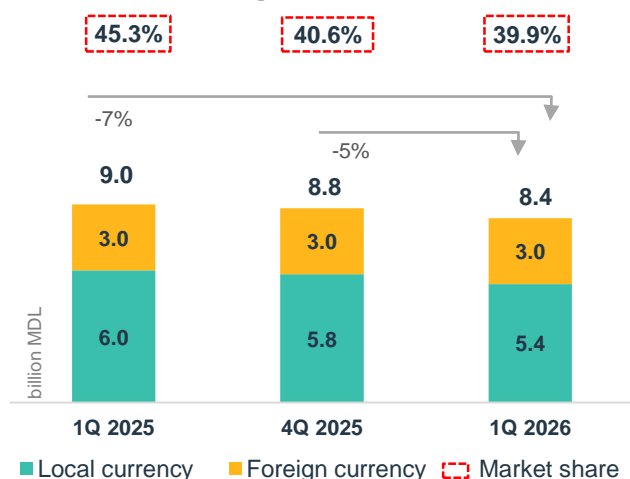
Newly granted loans amounted to **MDL 8.4 billion** in 1Q 2026, moderating by 5.0% QoQ and 7.0% YoY, in line with seasonal patterns typically observed in the first quarter. Within the **Retail segment**, newly originated loans demonstrated a positive trajectory, reaching MDL 2.6 billion, increasing by 13.0% YoY, underpinned by sustained growth across both mortgage and consumer lending.

Maib's **exposure** to the **real estate market** remains moderate and well-controlled. The mortgage portfolio is actively diversified and monitored to prevent any concentration risk. Asset quality is exceptional: the **PAR 90 indicator** has trended toward 0% throughout 2024–2026, recording just 0.01%, while **PAR 30** has held a stable average of 0.3% — both figures reflecting the portfolio's strong underlying health. Lending growth in the mortgage segment is deliberate and measured, underpinned by conservative underwriting standards mandated by the national legislation. **Loan to value (LTV)** is capped at 80%, and **Debt service to income ratio (DSTI)** at 40% for standard borrowers, rising to 55% for higher-income clients and up to 70% under the state-guaranteed **Prima Casă programme**. Collateral valuations are conducted exclusively by independent appraisal companies and subsequently verified by maib's internal collateral valuation and monitoring team. Furniture and household appliances are strictly excluded from market value calculations. Periodic stress testing confirms that the portfolio remains resilient well below critical thresholds, with no signs of systemic instability. Taken together, maib's mortgage book is stable, prudently managed, and characterised by very low delinquency rates and a disciplined risk appetite — while active monitoring of real estate price dynamics and affordability trends continues.

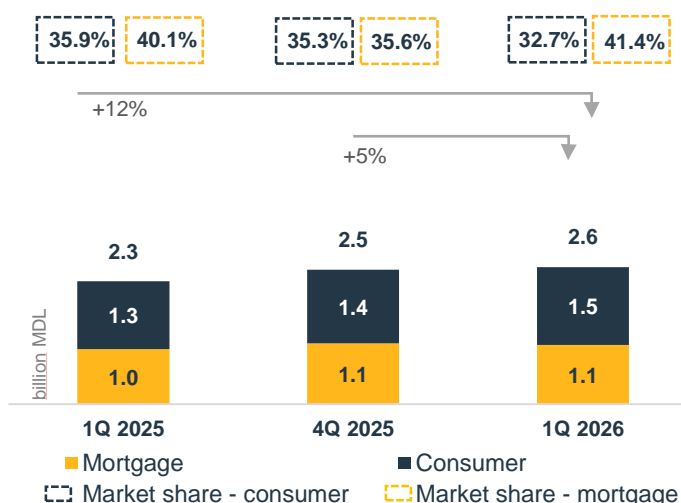
Loan portfolio by currency¹



New granted loans²



New granted Retail loans²



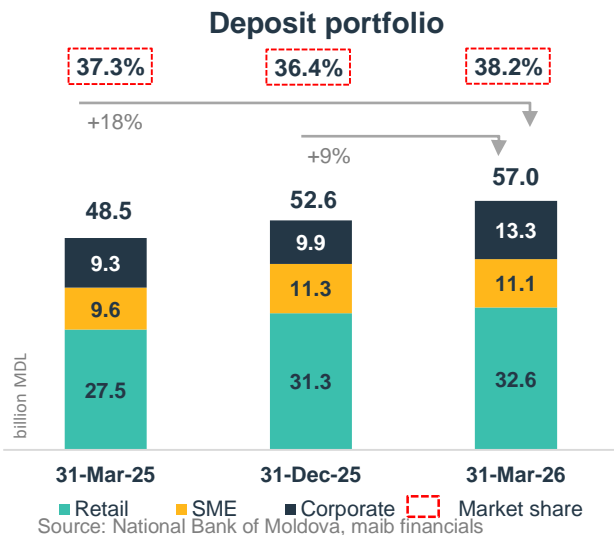
Source: maib financials, NBM

Source: maib financials, NBM

¹ Amounts presented represent gross exposure, i.e. principal plus related amounts of interest and commissions, adjusted with amortized cost

² Amounts presented represent principal amount of new loans disbursed during the period

Gains in deposit market share thanks to large Corporate deposit growth



As of 31 March 2026, the **Group's deposit portfolio** amounted to **MDL 57.0 billion**, reflecting strong growth of **8.5% quarter-on-quarter** and **17.5% year-on-year**. Maib consolidated its market leadership, recording a **deposit market share of 38.2%, up by 1.8 pp QoQ increase and 0.9 pp YoY increase**, with portfolio growth exceeding the overall banking sector expansion rate.

Retail Segment deposits reached **MDL 32.6 billion**, increasing by **4.1% QoQ** and **18.3% YoY**. Growth was primarily driven by term deposits, which expanded by 5.1% QoQ and 17.1% YoY, reflecting continued client confidence in maib's savings proposition and the strength of its retail client base.

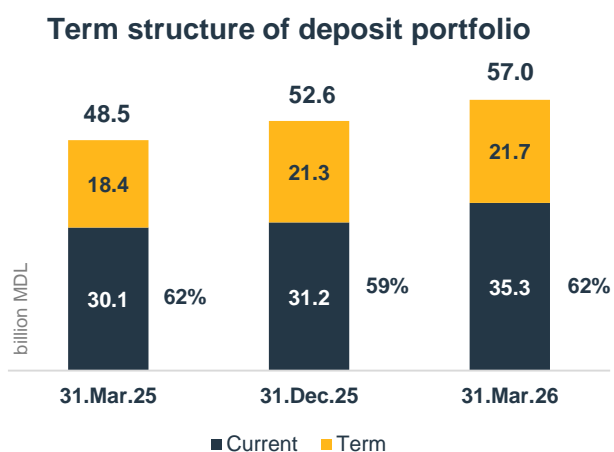
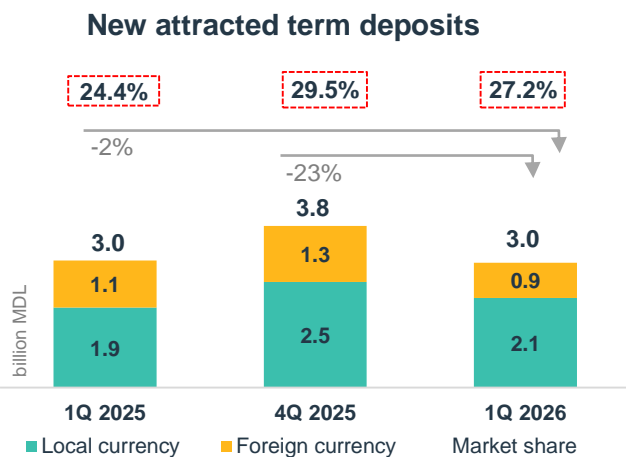
SME Segment deposit portfolio stood at **MDL 11.1 billion**, decreasing by **1.5% QoQ** while increasing by **16.2% YoY**. The quarterly decline was predominantly driven by a 14.1% contraction in term deposits, reflecting typical seasonal reallocation of business funds, whereas the strong annual

performance was supported by a 12.9% increase in current accounts, reflecting the deepening of transactional banking relationships with SME clients.

Corporate Segment deposit portfolio reached **MDL 13.3 billion**, marking the strongest growth among all segments, with an increase of **33.7% QoQ** and **16.6% YoY**. Growth was primarily driven by current accounts, which recorded a strong performance of +53.5% QoQ and +16.8% YoY, reflecting increased transactional activity and the deepening of corporate client relationships, underpinning the overall expansion in the corporate funding base.

Newly attracted term deposits amounted to **MDL 3.0 billion**, decreasing by 23% quarter-on-quarter and by 2% year-on-year, while maintaining a market share of 27.2%. The slight moderation in term deposit market share reflects a partial reallocation of client funds towards alternative investment instruments offered by the Bank, most notably corporate bonds.

The **deposit maturity** structure changed compared to the previous quarter, with current accounts increasing by 3.0 pp to 62%, supporting greater liquidity flexibility, while term deposits accounted for 38% of the total deposit base.

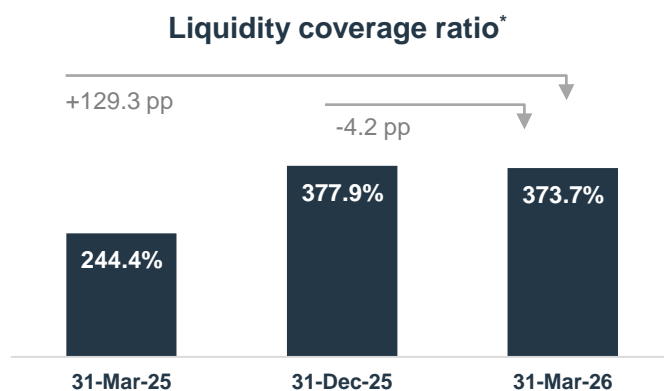


Source: maib financials, NBM

Liquidity coverage well above regulatory requirements

Maib's robust liquidity management framework delivered a **Liquidity Coverage Ratio* (LCR)** of **373.7%** as of 31 March 2026, significantly exceeding the regulatory minimum of 100%. The ratio decreased by 4.2 percentage points quarter-on-quarter, while recording a substantial improvement of 129.3 percentage points year-on-year, reflecting the Bank's consistently strong liquidity position.

The marginal quarter-on-quarter decline was driven by a lower volume of NBM certificates held in maib's investment portfolio at month-end. On a year-on-year basis, the LCR improved, supported by higher inflows from loans and increased inflows into correspondent accounts from Corporate clients.



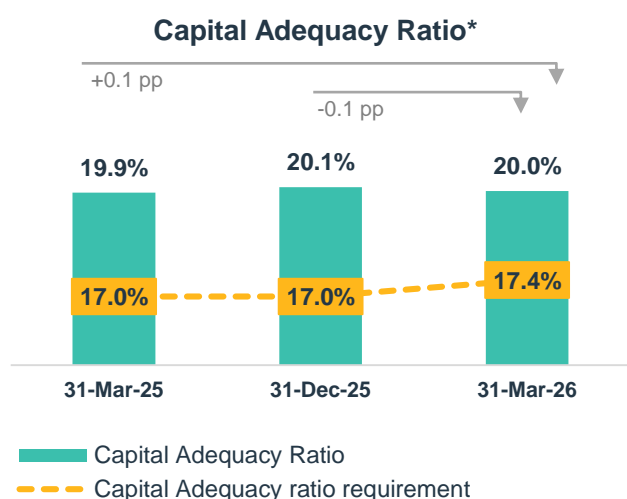
Source: NBM

* LCR is presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis.

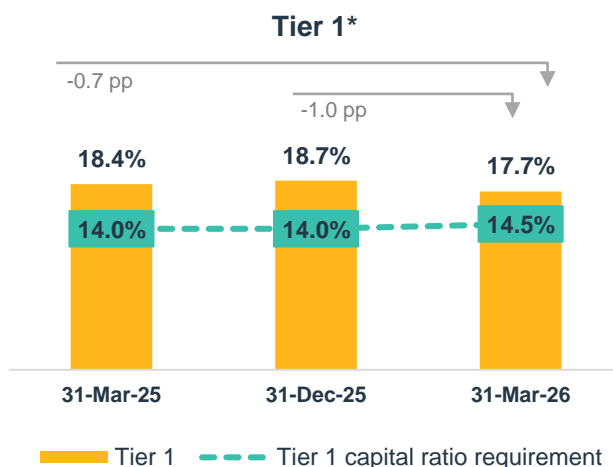
Capital adequacy continues to substantially exceed regulatory requirements even after increase in regulatory buffers

As of 31 March 2026, maib reported a **Capital Adequacy Ratio (CAR)** of **20.0%** and a **Tier 1 capital ratio** of **17.7%**, both comfortably above the regulatory minimum requirements of 17.4% and 14.5%, respectively. The quarter-on-quarter decrease of 0.1 p.p. primarily reflects growth in risk-weighted assets, driven by a 6.0% rise in credit risk exposure following loan portfolio expansion. On a YoY basis, CAR improved by 0.1 p.p., supported by growth in total own funds through the inclusion of a new subordinated debt instrument in Tier 2 capital.

Beginning 2026, the NBM introduced additional countercyclical capital buffer requirements, implementing a 0.5 pp increase effective January 2026 and a further 1.0 pp increase effective May 2026, bringing the cumulative countercyclical capital buffer rate to 1.5 pp, to be applied alongside regulatory capital buffers.



Source: maib financials, NBM

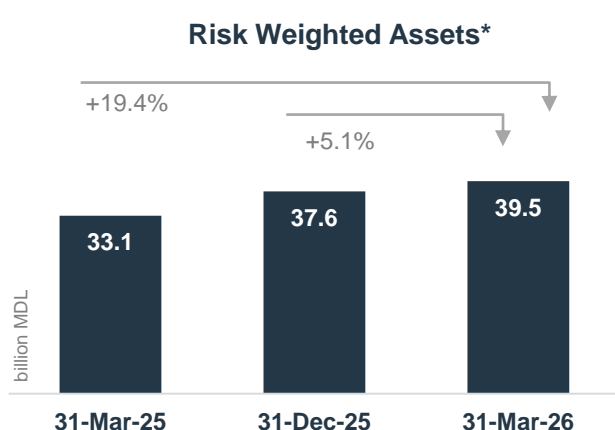


Source: maib financials

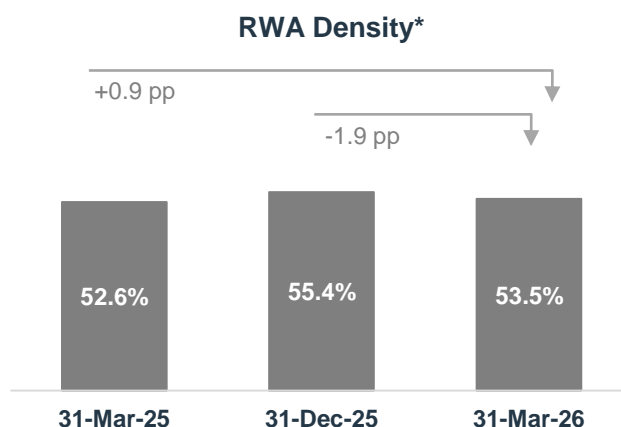
As of 31 March 2025, **risk-weighted assets (RWA)** totaled **MDL 39.5 billion**, representing an increase of 5.1% quarter-on-quarter and 19.4% year-on-year. The quarter-on-quarter increase was driven primarily by rise in credit-risk exposures, particularly in loans and interbank accounts balances. On an annual basis, growth was attributable to the same factors, alongside a higher operational risk component, reassessed annually in line with regulatory requirements.

RWA density as of 31 March 2026 stood at 53.5%, increasing by 0.9 pp YoY and decreasing by 1.9 pp compared to 31 December 2025. The quarterly improvement was driven by a favorable shift in portfolio composition, reflecting a decrease in average risk intensity as balance sheet growth was predominantly driven by lower risk-weighted exposures, most notably mortgage lending in the Retail segment and increased utilization of risk-sharing guarantees in the SME segment.

On a year-on-year basis, RWA density increased by 0.9 pp, primarily driven by loan growth (+24.7% YoY), with loans representing over 53% of total assets, compared to 50% in March 2025.



Source: maib financials, NBM



* Capital Adequacy Ratio, Tier 1, Risk Weighted Assets and RWA density are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 3% of total equity, 2% of net operating income and 2% of total income of the Group.

SUBSEQUENT EVENTS

Launch of Fourth Corporate Bond Public Offering program

March 2026 – Starting March 30, 2026, maib launches the second issue of corporate bonds under the 4th public offering program. Until April 21, 2026, inclusive, 10,000 bonds are available for subscription, with a total value of MDL 200,000,000, each having a nominal value of MDL 20,000.

Monetary Policy update

March 2026 – At its 19 March 2026 meeting, the NBM held the base rate at 5.0% p.a., with annual inflation at 5.06% (Feb 2026), within the ± 1.5 pp corridor around the 5% target. The NBM signaled it stands ready to shift to a restrictive stance if Middle East-driven energy and commodity price pressures persist¹.

¹ <https://www.bnm.md/ro/content/decizia-de-politica-monetara-19032026>

IMPORTANT LEGAL INFORMATION:

Forward-looking statements

This document contains forward-looking statements, such as management expectations, outlook, forecasts, budgets and projections of performance, as well as statements concerning strategy, objectives and targets of the Bank, as well as other types of statements regarding the future. Words such as “believe”, “anticipate,” “estimate,” “target,” “potential”, “expect,” “intend,” “predict,” “project,” “could,” “should,” “may,” “will,” “plan,” “aim,” “seek” and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. The management of the Bank believes that these expectations and opinions are reasonable, and based on the best knowledge, however, the management of the Bank would like to underline that no assurance can be given that such expectations and opinions will prove to have been correct. As such, these forward-looking statements reflecting expectations, estimates and projections are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond the control of the Bank, include, among other things: macroeconomic risk, including currency fluctuations and depreciation of the Moldovan Leu; regional and domestic instability, including geopolitical events; loan portfolio quality risk; regulatory risk; liquidity risk; capital risk; financial crime risk; cyber-security, information security and data privacy risk; operational risk; climate change risk; and other key factors that indicated could adversely affect our business and financial performance, which are contained elsewhere in this document. New risks can emerge from time to time, and it is not possible for us to predict all such risks, nor can we assess the impact of all such risks on our business or the extent to which any risks, or combination of risks and other factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. No part of this document constitutes, or shall be taken to constitute, an invitation or inducement to invest in maib shares, and must not be relied upon in any way in connection with any investment decision. Any forward-looking statements are only made as at the date of this report. Maib does not intend and undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast. In addition, even if the results of operations, financial condition and liquidity of the Group, and the development of the industry in which the Group operates, are consistent with the forward-looking statements set out in this report, those results or developments may not be indicative of results or developments in subsequent periods.

You should interpret all subsequent written or oral forward-looking statements attributable to us or to persons acting on our behalf as being qualified by the cautionary statements in this report. As a result, you should not place undue reliance on such forward-looking statements.

ADDITIONAL DISCLOSURES

1. MAIB AT A GLANCE

Maib is the largest bank in Moldova (by total assets), with total assets of MDL 74.0 billion, representing 37.5%¹ of market share by total assets as of 31 March 2026. The Bank holds a leading position in the Moldovan market across various metrics, including loans, deposits, brand perception, and other key indicators.

The **maib Group** encompasses the parent company, "MAIB" S.A., and its subsidiaries: "MAIB-Leasing" S.A., "Moldmediacard" S.R.L., "MAIBTECH" S.R.L., and "MAIB IFN" S.A. MAIB holds 100% of the share capital in MAIB-Leasing S.A. and MAIBTECH S.R.L., 99% in Moldmediacard S.R.L., and 99.99% in MAIB IFN S.A.

The key areas of operations of **MAIB-Leasing** are leasing of vehicles (over 90% of business activity) and agricultural machinery, as well as other leasing projects. **Moldmediacard** is focused on designing, developing, and offering modern and efficient technological solutions within the payments industry, covering all aspects of card processing.

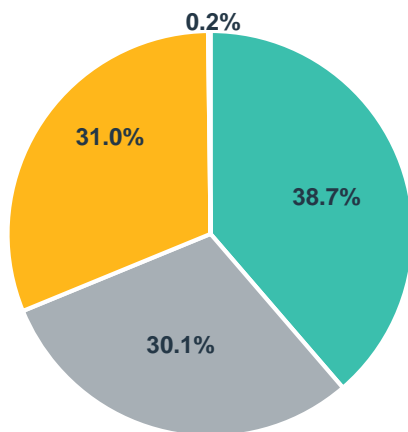
Maib's more than 2,560 employees serve over one million retail, SMEs and corporate customers across Moldova via the nationwide distribution network.

Maib's gross loan portfolio totaled MDL 41 billion as of 31 March 2026, out of which 44% is represented by retail clients and 56% across legal entities (33% Corporate and 23% SMEs). The Bank's loan portfolio covers 37.7%¹ of the market as of the same date.

The Bank's funding primarily relies on customer deposits and equity. Additionally, wholesale funding is sourced from loans with international financial institutions and impact finance providers. This diversified funding approach to financing underscores allows maib's stability in the financial landscape to stabilize its funding structure and obtain stable long-term funding.

Maib shareholder structure is as follows:

- HEIM Partners Limited
- Shareholders under 1%
- Shareholders with over 1% each
- Treasury shares



Maib has a wide shareholders base of over 3,000 shareholders, comprising professional investors, businesses and individuals.

The largest shareholder of the Bank, with a holding of 38.7% of share capital, is HEIM Partners Limited, founded by consortium of investors which comprise EBRD, AB Invalda INVL and Horizon Capital.

¹ Standalone. Source: NBM

2. BANK'S STRATEGY

key pillars of strategy



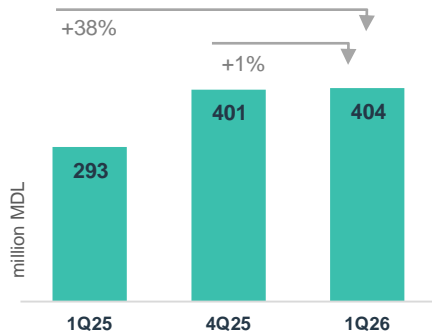
Maib to explore international expansion

Having achieved runaway leadership in Moldova, maib is seeking to expand internationally. The initial stage for this expansion is proposed to be in Romania, including Moldovan diaspora there and the broader Romanian consumer. The international expansion is envisioned to be an asset-lite, mobile-only, consumer lending and payment solution which will leverage maib's strength in these areas. Maib has secured the permission to invest abroad from NBM and clearance from Romanian competition counsel and established Romanian subsidiary – Maib IFN.

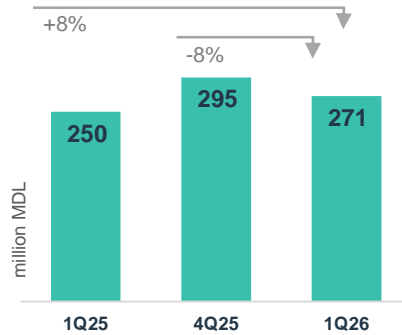
3. SEGMENT DISCLOSURES

Retail Banking

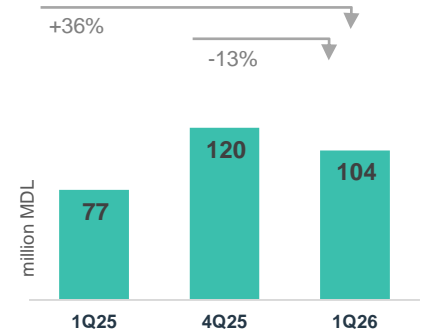
Loan Book interest income



Fee income*



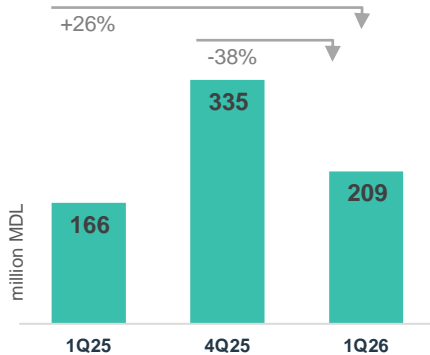
Net FX gains



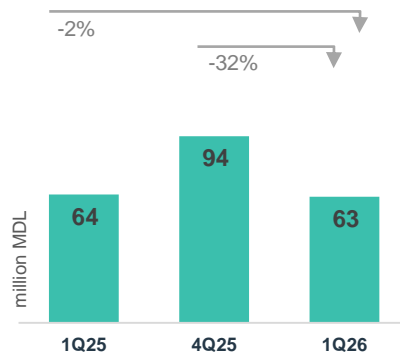
*merchant fee income is allocated to retail banking segment

Business Banking

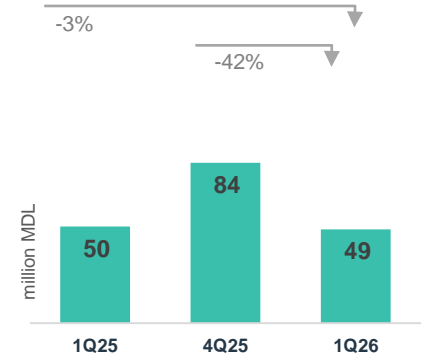
Loan Book interest income



Fee income

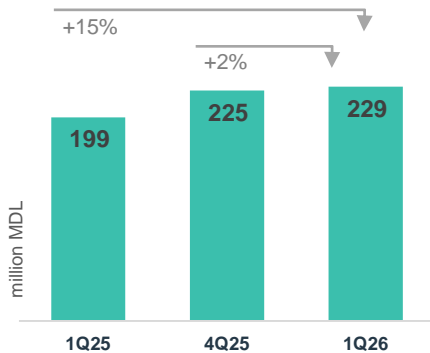


Net FX gains

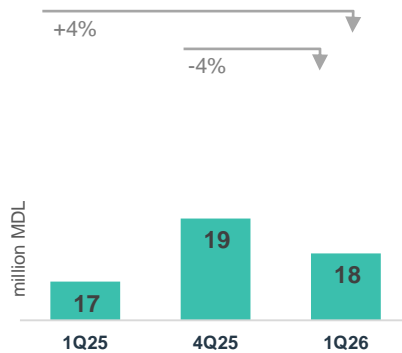


Corporate Banking

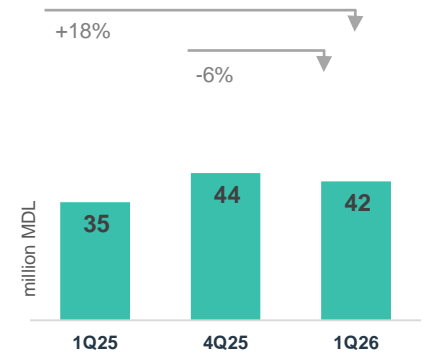
Loan Book interest income



Fee income



Net FX gains



4. GLOSSARY

Abbr.	Indicator name	Calculation formula
ROE	Return on Equity	Net profit divided by average equity (average between current period closing balance of equity and previous quarter closing balance of equity)
ROA	Return on Assets	Net profit divided by average assets (average between current period closing balance of assets and previous quarter closing balance of assets)
NIM	Net Interest Margin	Annualized quarterly net interest income divided by average balance of interest generating assets (average between current period closing balance of interest generating assets and previous quarter closing balance of interest generating assets)
-	Loan yield	Annualized quarterly loan interest income divided by average gross loan to customers portfolio (average between current period closing balance of gross loans to customers and previous quarter closing balance of gross loans to customers)
-	Cost of funding	Annualized quarterly interest expense divided by average balance of interest-bearing liabilities (average between current period closing balance of interest-bearing liabilities and previous quarter closing balance of interest-bearing liabilities)
-	Cost of deposit	Annualized quarterly deposits interest expense divided by average due to customers portfolio (average between current period closing balance of due to customers portfolio and previous quarter closing balance of due to customers portfolio)
-	Cost of risk	Annualized quarterly net expected credit loss charge related to loan to customers portfolio divided by average quarterly gross loans to customers portfolio balance (average between current period closing balance of gross loans to customers and previous quarter closing balance of gross loans to customers)
CIR	Cost to income ratio	Total operating expenses divided by total operating income
LTD ratio	Loan-to-deposit ratio	Net loans to customers divided by due to customers deposits at period-end
NPL ratio	Non-performing loans ratio	Gross exposure of non-performing loans (defined as such by the bank's methodology according to IFRS 9 provisions) divided by gross loan to customers portfolio
NPL coverage ratio	Non-performing loans coverage ratio	Total expected credit loss allowances divided by gross exposure of non-performing loans to customers at period-end
ECL coverage ratio	Expected credit losses coverage ratio	Total expected credit loss allowances divided by gross loan to customers portfolio at period-end
CAR	Capital adequacy ratio	Own funds divided by risk weighted assets at period-end (in accordance with NBM legislation)
LCR	Liquidity coverage ratio	High liquid assets divided by net outflows over a 30 days stress period (in accordance with NBM legislation)
EPS	Earnings per share	Net profit for the period attributable to the owners of the Bank divided by the number of Bank shares
-	RWA Density	Total Risk-Weighted Assets (RWA) divided by total assets at period-end
NSFR	Net Stable Funding Ratio	Available Stable Funding divided by Required Stable Funding over a one-year horizon