



Quarterly Results 3Q25 Conference Call

October 22, 2025

Forward Looking Statements

The information included in this document contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve certain risks and uncertainties that may cause actual results to differ materially from those expressed in the forward-looking statements.

Factors that might cause such a difference include but are not limited to (i) general business and economic conditions, including changes in interest rates; (ii) cybersecurity breaches; (iii) hurricanes, earthquakes, pandemics and other natural disasters; and (iv) competition in the financial services industry.

For a discussion of such factors and certain risks and uncertainties to which OFG is subject, please refer to OFG's annual report on Form 10-K for the year ended December 31, 2024, as well as its other filings with the U.S. Securities and Exchange Commission. Other than to the extent required by applicable law, including the requirements of applicable securities laws, OFG assumes no obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements.

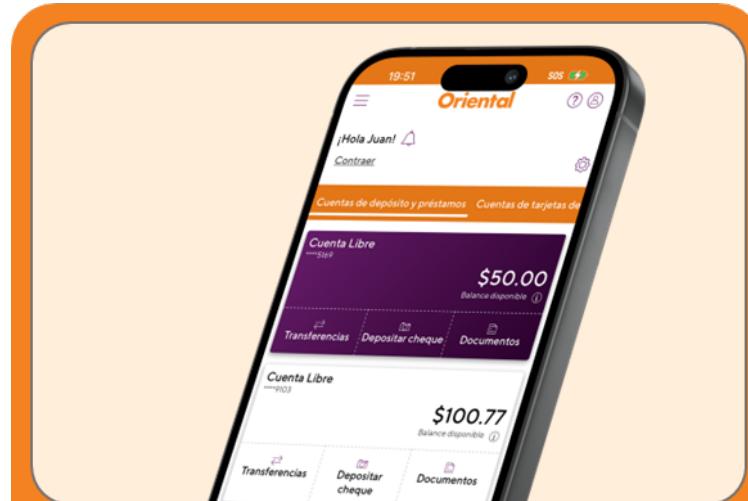
Non-GAAP Financial Measures

In addition to our financial information presented in accordance with GAAP, management uses certain "non-GAAP financial measures" within the meaning of the SEC Regulation G, to clarify and enhance understanding of past performance and prospects for the future. Please refer to Tables 8-1 and 8-2 in OFG's Financial Supplement for a reconciliation of GAAP to non-GAAP measures and calculations for the quarter ended September 30, 2025 at www.ofgbancorp.com.

3Q25 Summary

Income Statement	Balance Sheet (EOP)	Capital	Capital Actions
<ul style="list-style-type: none">• EPS \$1.16• Total Core Revenues \$184.0M• NIM 5.24%• Provision \$28.3M• Non-Interest Expense \$96.5M• PPNR \$89.6M	<ul style="list-style-type: none">• Total Assets \$12.2B• Customer Deposits \$9.8B• Loans Held for Investment \$8.1B• New Loan Production \$623.9M• Investments \$2.9B• Cash \$740.3M	<ul style="list-style-type: none">• CET1 14.13%• Tier 1 Risk-Based 14.13%• Total Risk-Based 15.39%• Leverage 10.75%	<ul style="list-style-type: none">• Stock Buyback: 477,641 common shares

Driving Growth Through Digital, Innovation, and AI



Digital First Growth

Digital Enrollment **+8% YoY**
Net New Accounts **+5% YoY**

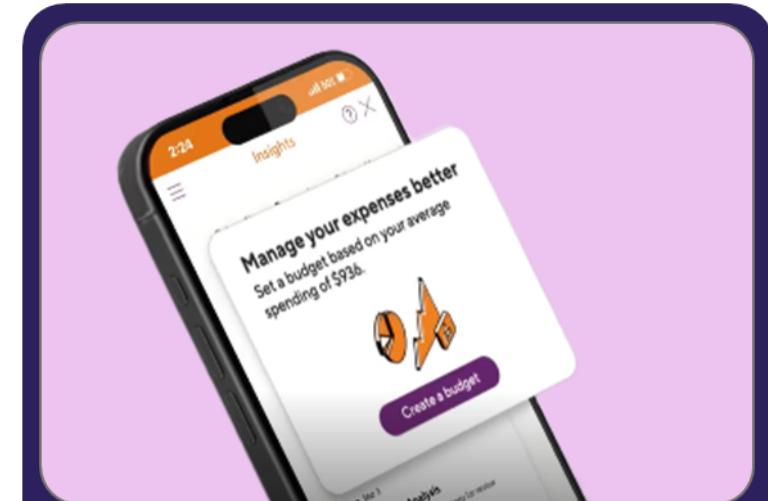
- Recently launched personalized, omnichannel platform
- Fueling digital adoption & new account growth



Innovative Offerings

Libre Accounts **+17% YoY**

- Libre & Elite accounts & updates to service portal
- Helping customers save, driving acquisition & deepening relationships
- Enhanced Oriental Biz account suite making treasury management easier



AI-Driven Transformation

- Laying the groundwork for data-driven AI customer insights
- Reinforcing talent & processes
- Goal is better, faster, more efficient execution

Financial Highlights

Total Core Revenues (\$M)



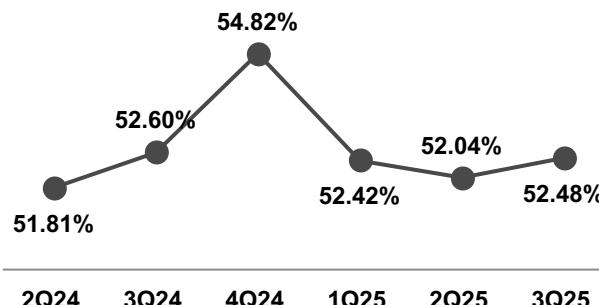
EPS



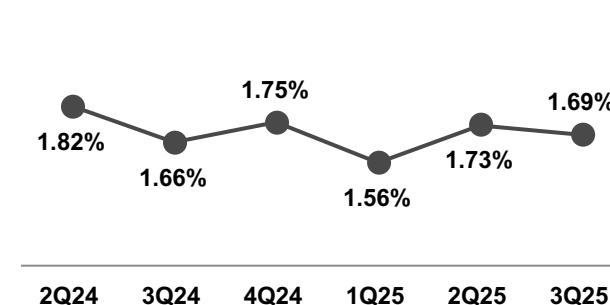
TBV Per Common Share



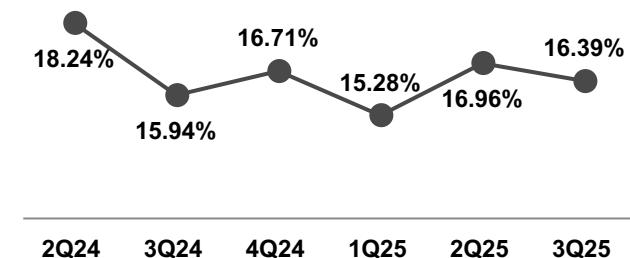
Efficiency Ratio



ROAA

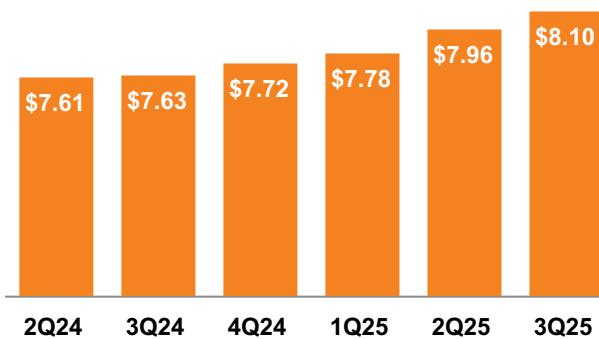


ROATCE



Operational Highlights

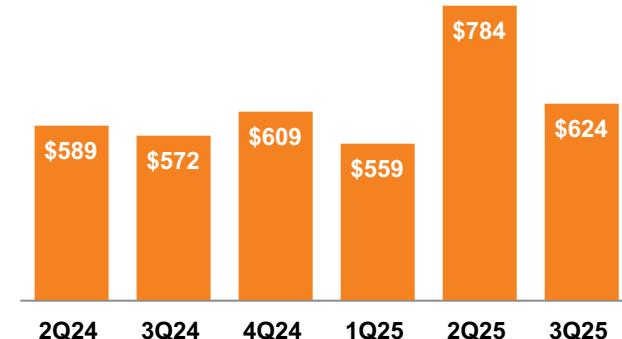
Loans (\$B, Avg. Balance)



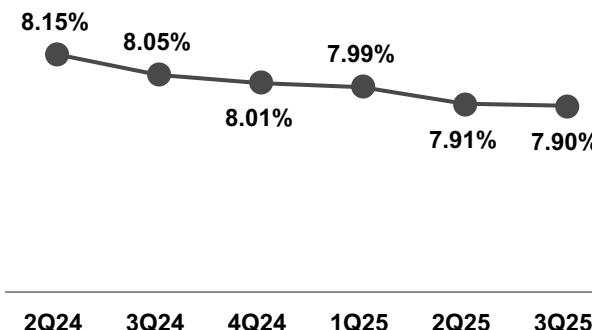
Core Deposits (\$B, Avg. Balance)



New Loan Origination (\$M)



Loan Yield

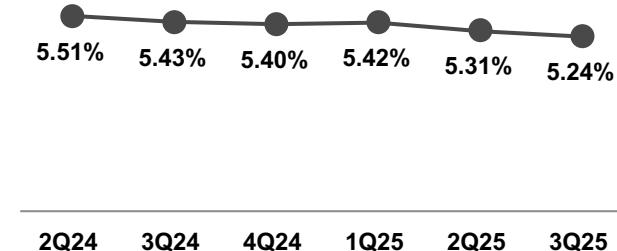


Core Deposit Cost

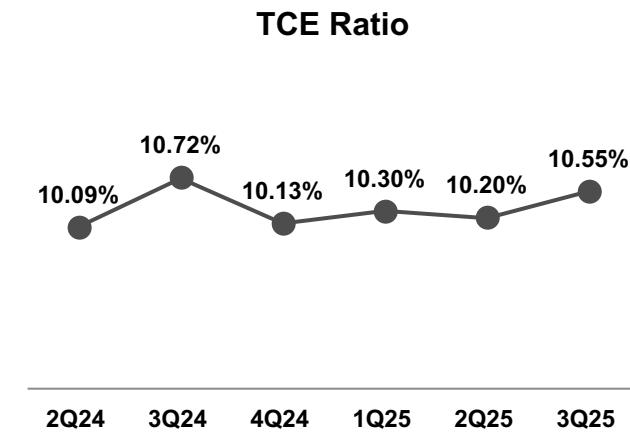
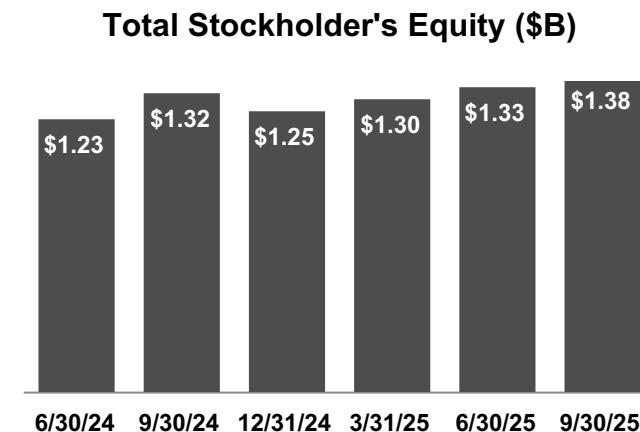
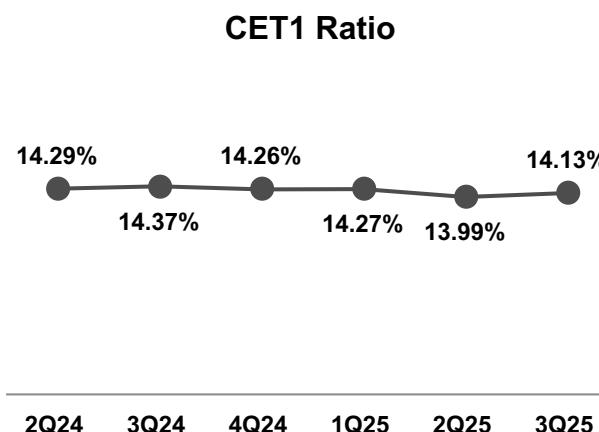
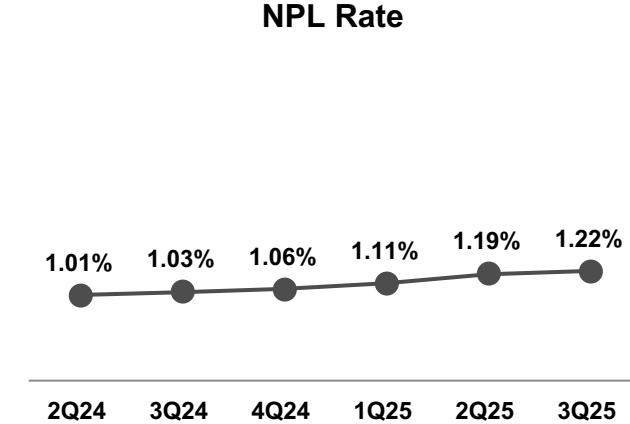
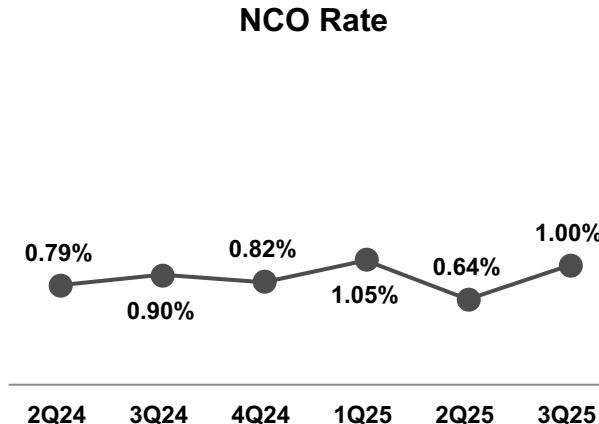
Includes Non-Interest-Bearing Deposits,
Before Fair Value Amortization from Scotiabank Deposits



Net Interest Margin



Credit Quality & Capital Strength



Positive Outlook

Puerto Rico

- Economy performing well
- Wages and employment at historically high levels
- Solid consumer and business liquidity
- Summer tourism surge
- New on-shoring investments

OFG

- Continue differentiated approach to customer service through Digital First, Innovation, AI and our people
- Solid commercial pipeline and credit trends
- Strong risk-management capabilities and asset-liability discipline
- Combined with PR's level of business activity, all this continues to position us well for growth and expanded market share
- Always watchful for global economic uncertainties

Appendix

Snapshot (September 30, 2025)

Value Proposition

- Puerto Rico's challenger bank
- Target specific retail and commercial customer segments
- “*Más Que Listo* (More than Ready) to help you achieve your financial goals”
- Our mission is to make progress possible for our customers, employees, shareholders, and the communities we serve

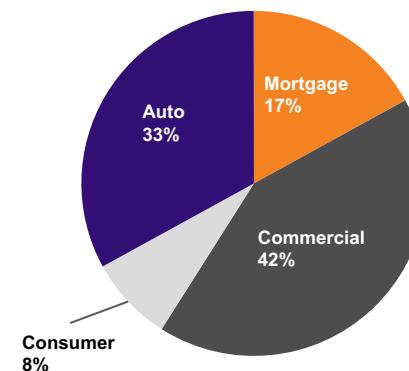
Financials

- Total Assets: \$12.2B
- Wealth Management: \$5.1B
- Mortgage Loan Servicing Portfolio: \$5.6B
- Total Stockholders' Equity: \$1.4B
- Tangible Common Equity: \$1.3B

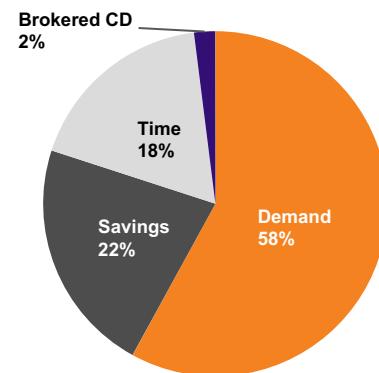
Branches, Kiosks, ATMs & ITMs in All Major PR & USVI Markets

	Puerto Rico	USVI	Total
Branches	42	2	44
Self-Service Kiosks	16	2	18
ATMs	301	12	313
ITMs	37	2	39
Total	396	18	414

Loans (\$8.1B)*



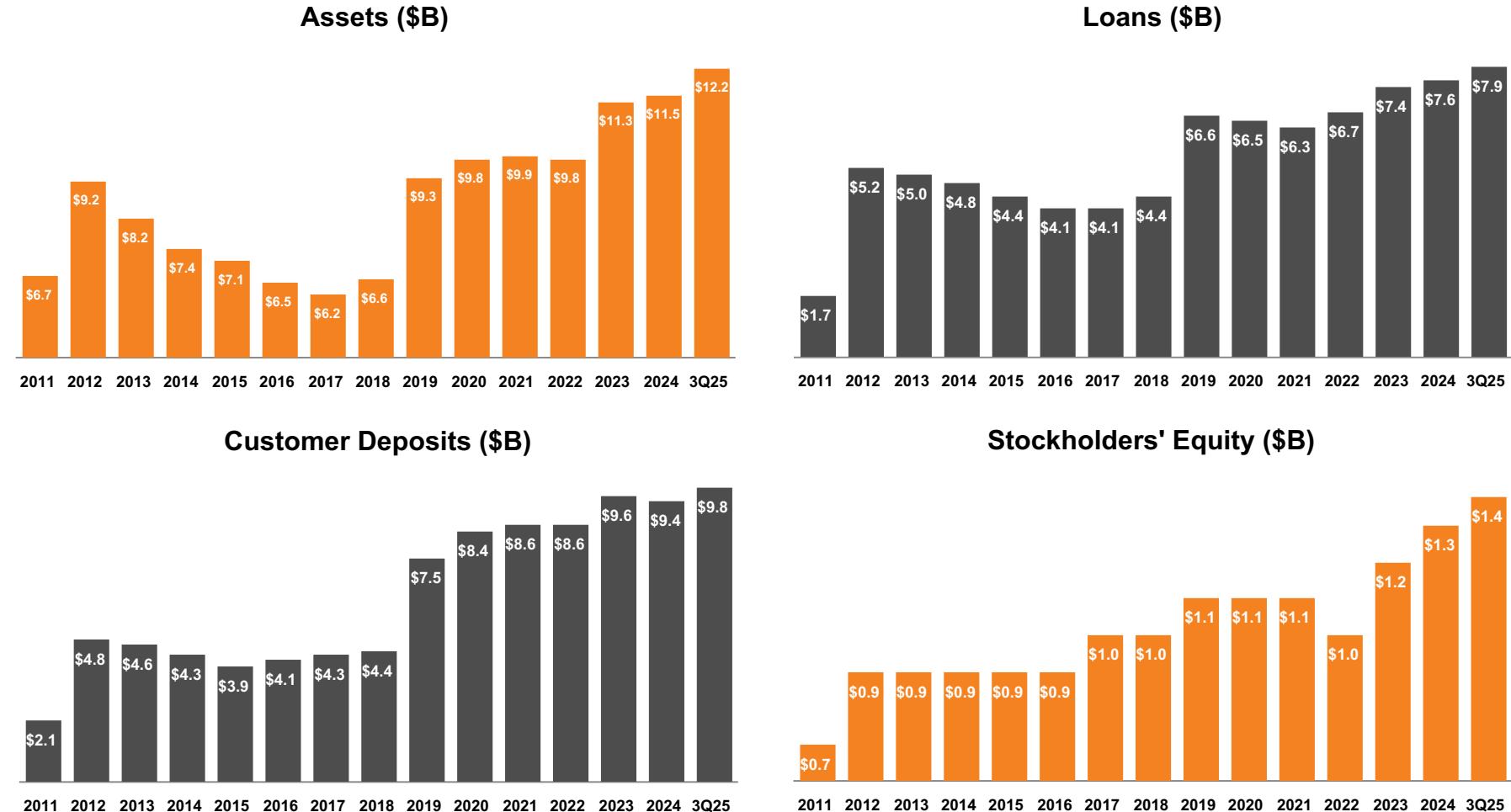
Deposits (\$10.0B)



* Loans Held for Investment

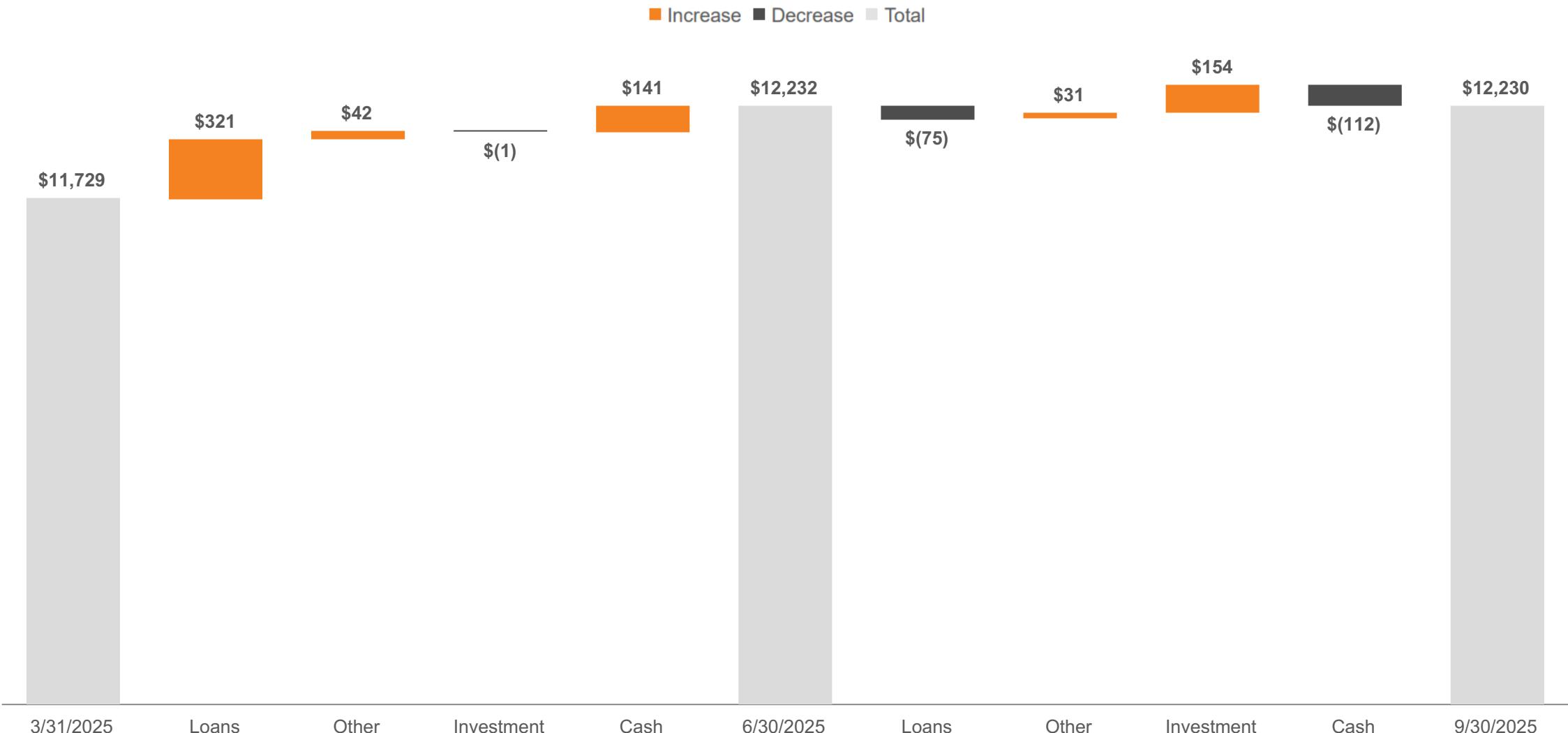
History of Capital Management & Growth

- Organic growth and acquisitions have transformed OFG's Oriental into a full-service, island-wide financial institution
- From 2002-2025, our local deposits have expanded 10.1x while the local deposit market has grown 2.2x*
- Key acquisitions: Eurobank (2010), Puerto Rico operations of Banco Bilbao Vizcaya Argentaria (2012), and Puerto Rico and USVI operations of The Bank of Nova Scotia (2019)
- Chart data is EOP

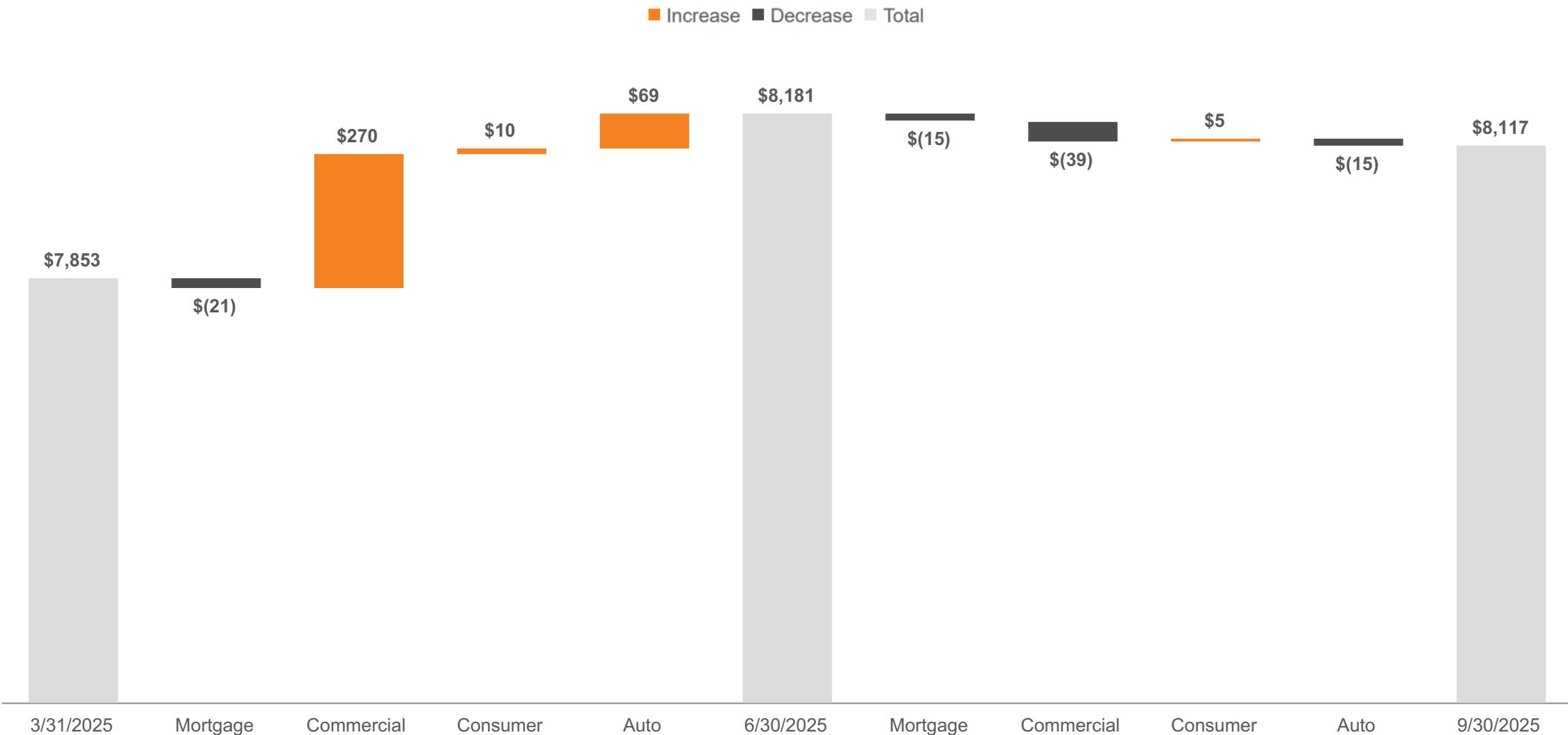


* Source: S&P Capital IQ October 17, 2025

3Q25 Asset Balance Evolution (\$M)



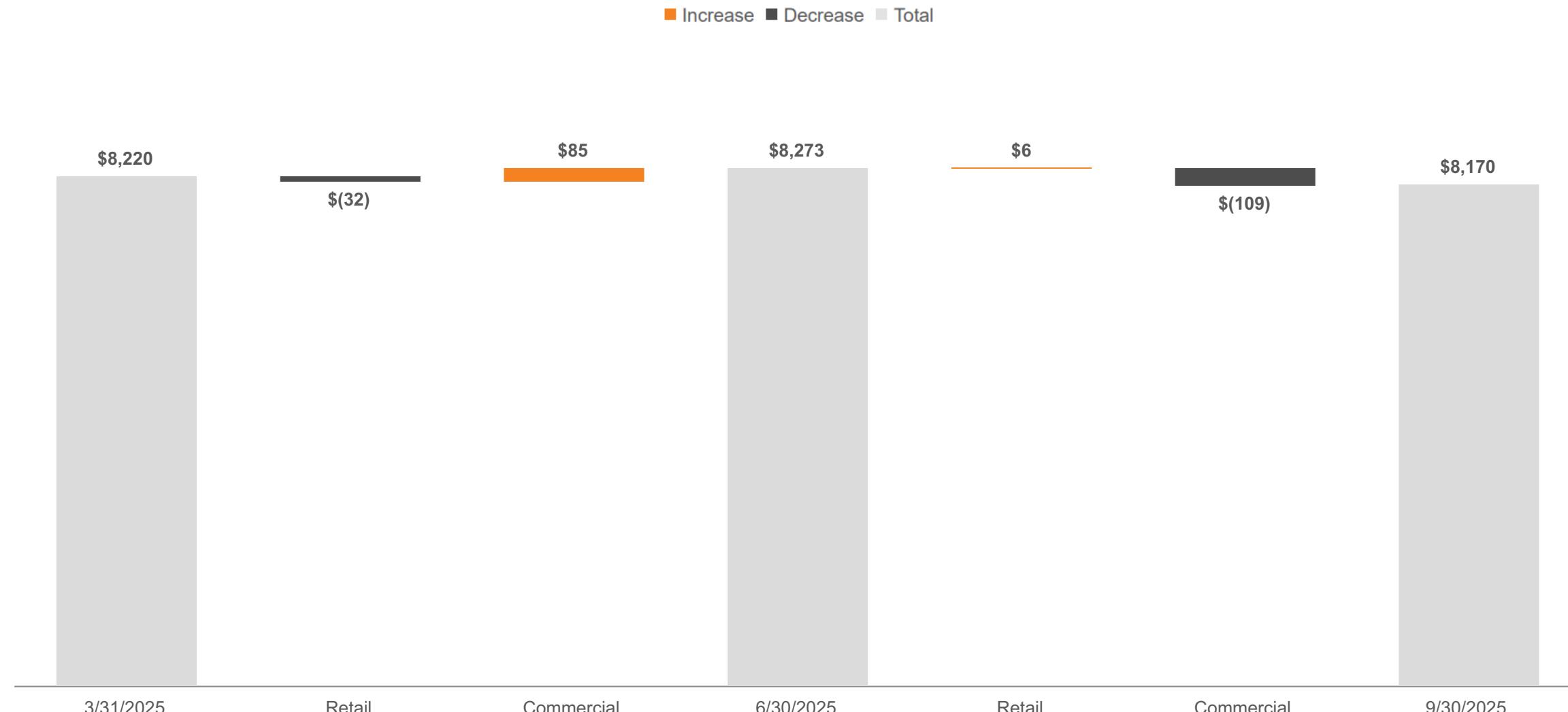
3Q25 Loan Balance Evolution (\$M)



3Q25 Core Deposit Balance Evolution (\$M)



3Q25 Deposit Balance Evolution: Retail vs. Commercial, Ex-Public Funds (\$M)

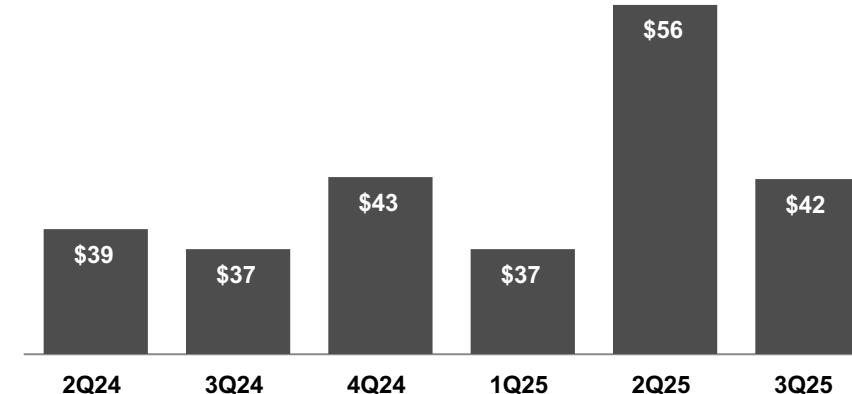


Residential Mortgage Loans (\$M)

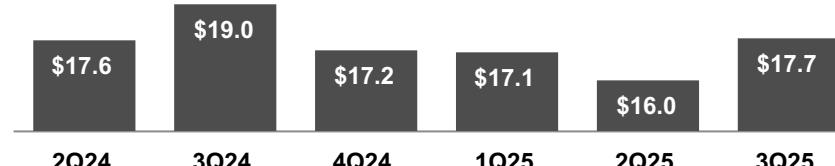
Portfolio



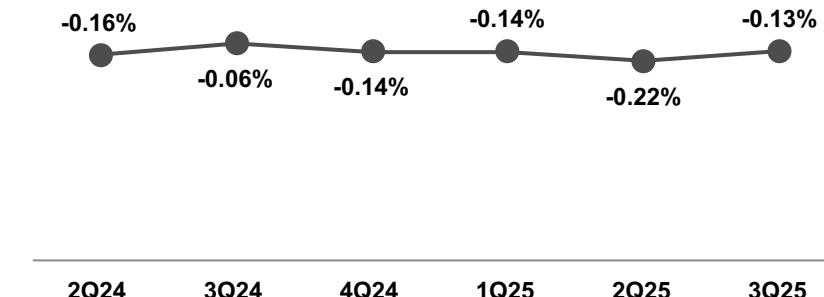
New Loan Origination



NPLs

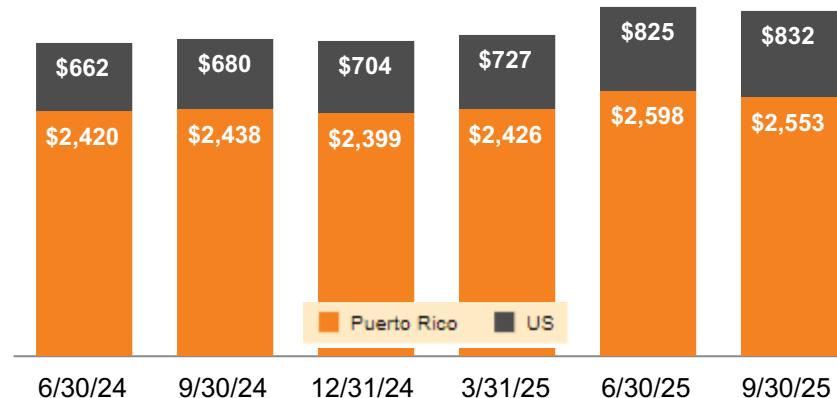


NCO Rate

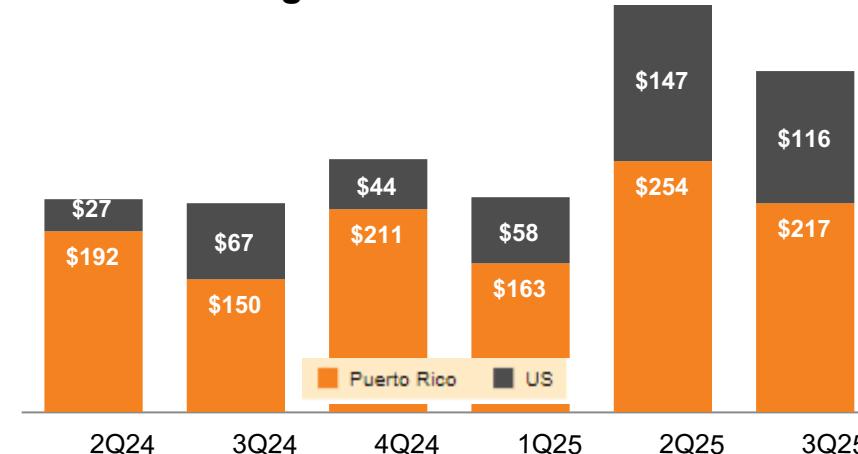


Commercial Loans (\$M)

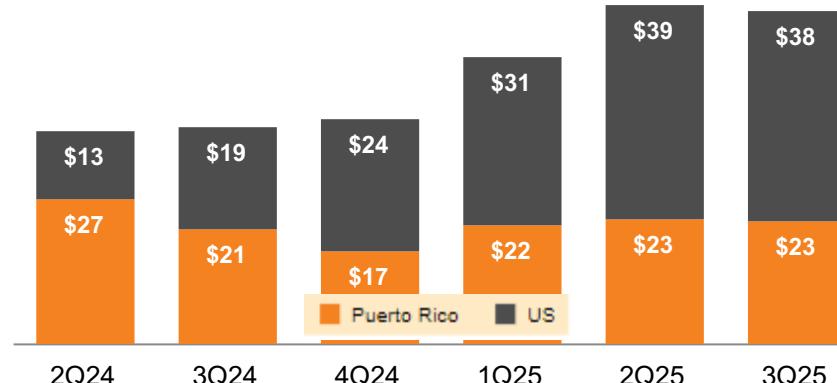
Portfolio



New Loan Origination



NPLs

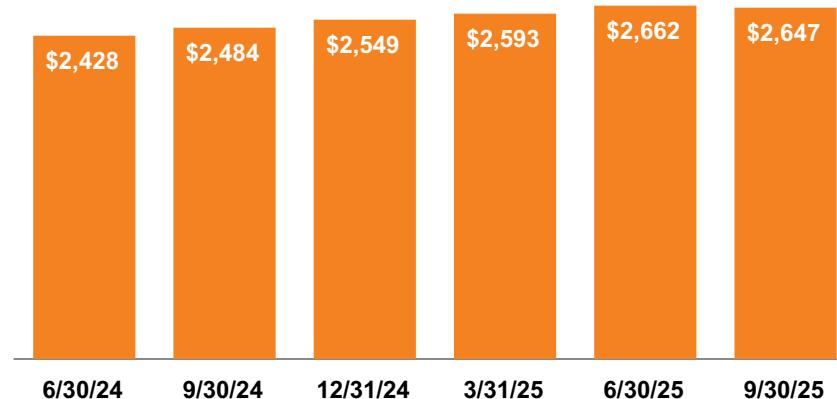


NCO Rate

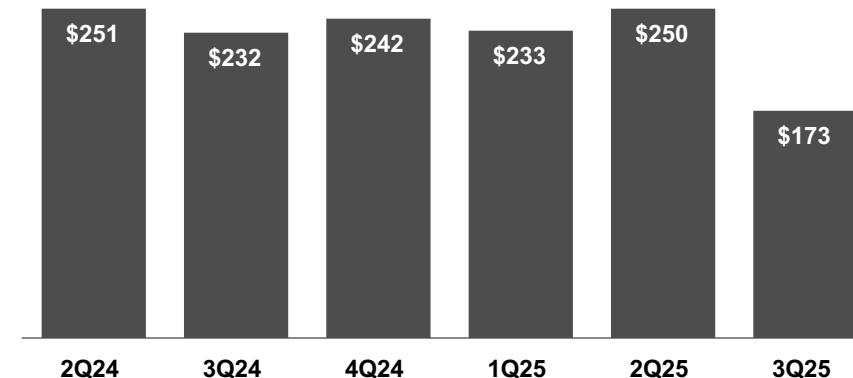


Auto Loans (\$M)

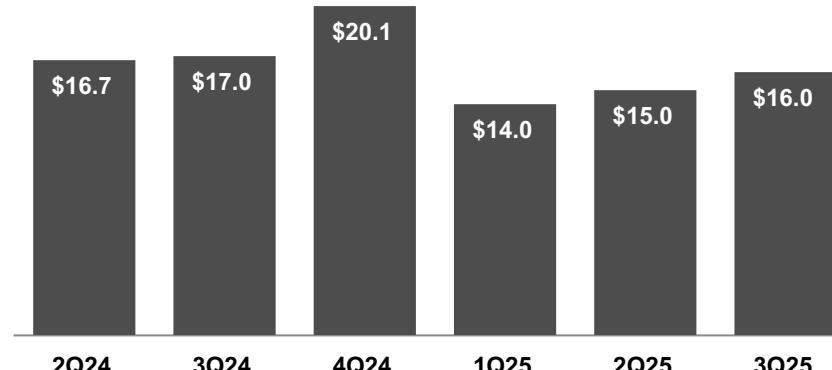
Portfolio



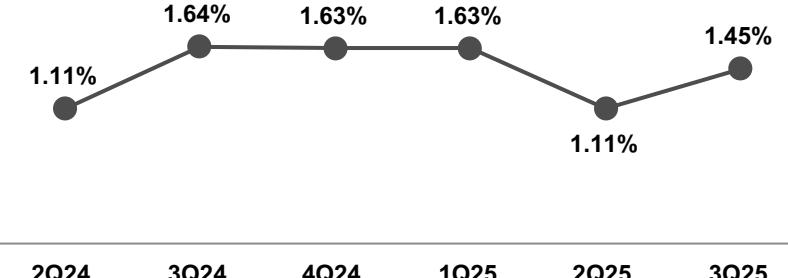
New Loan Origination



NPLs

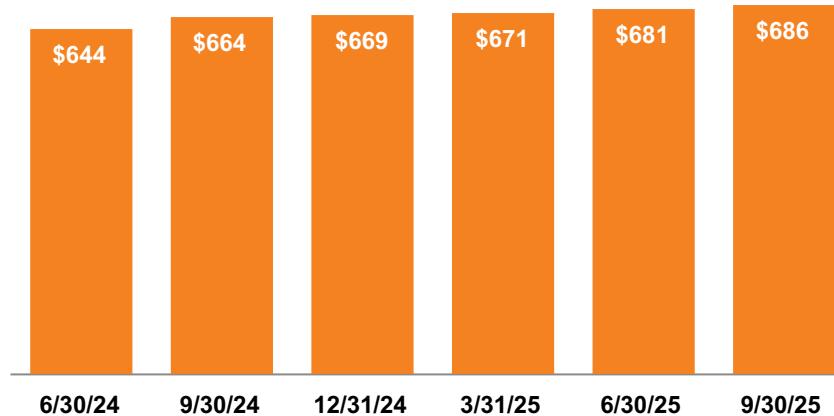


NCO Rate

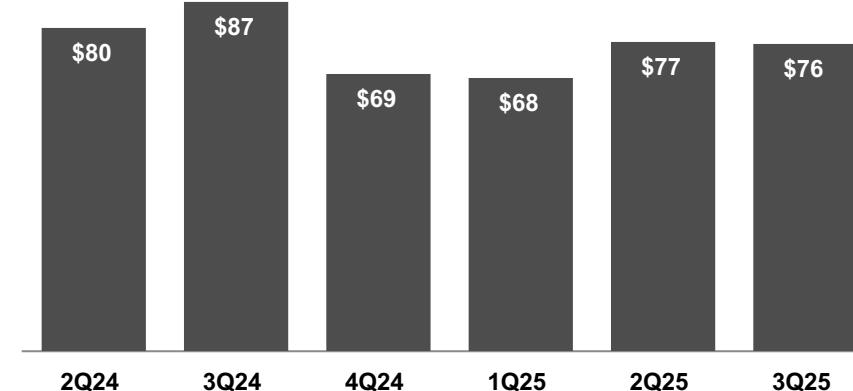


Consumer Loans (\$M)

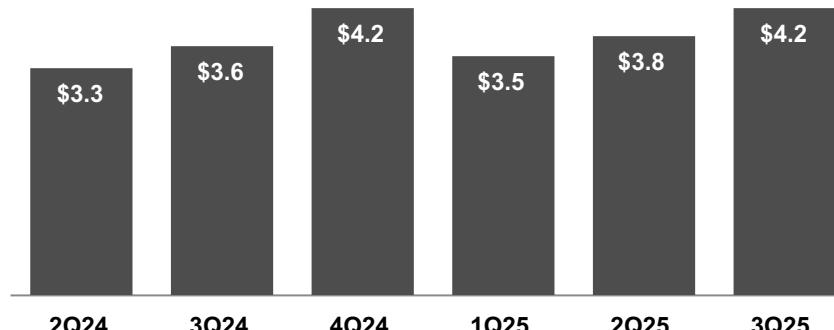
Portfolio



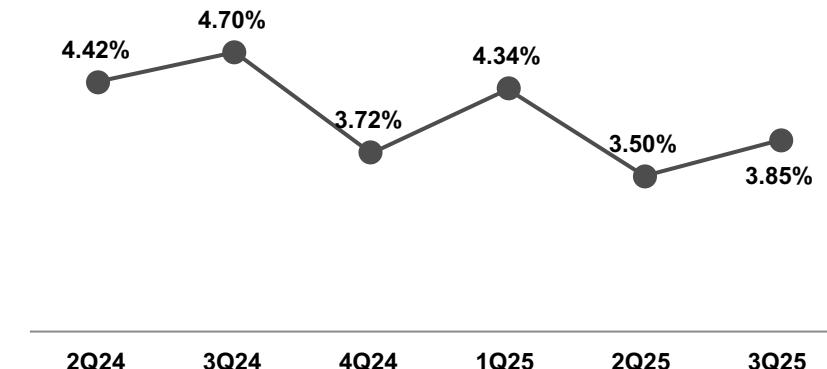
New Loan Origination



NPLs

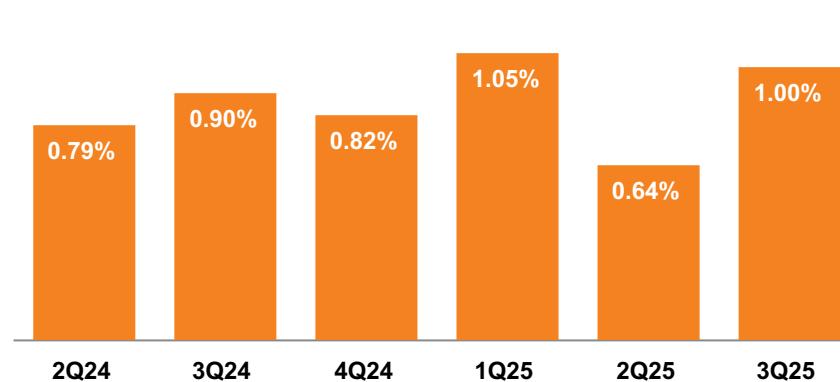


NCO Rate

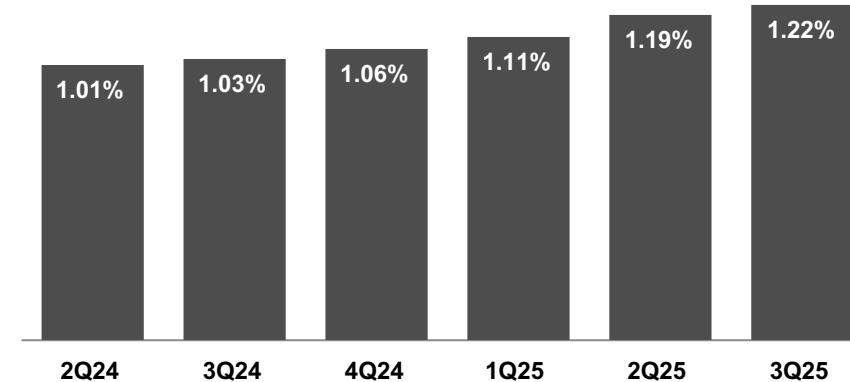


Credit Quality

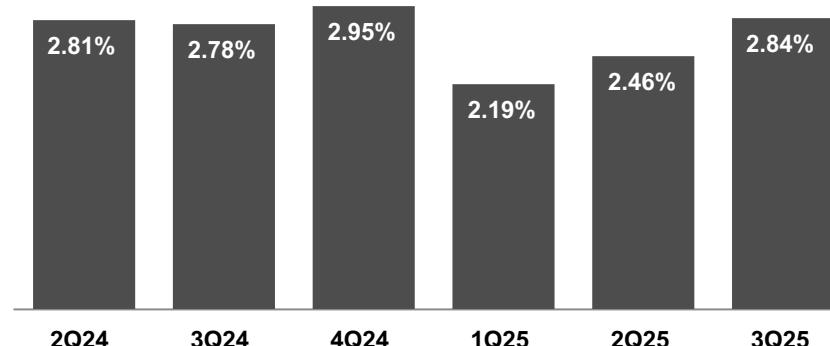
NCO Rate



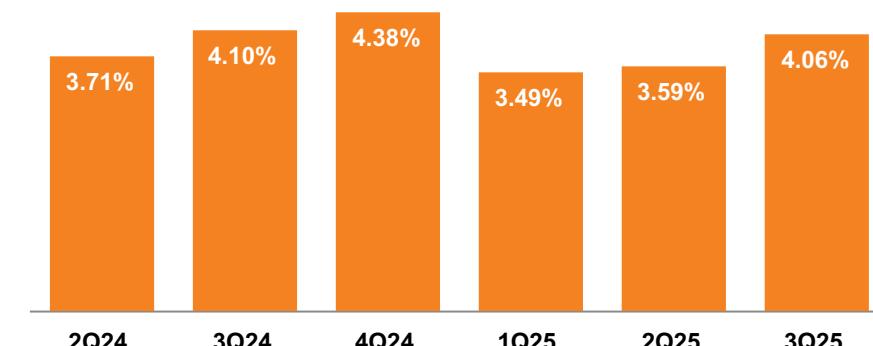
NPL Rate



Early Delinquency Rate



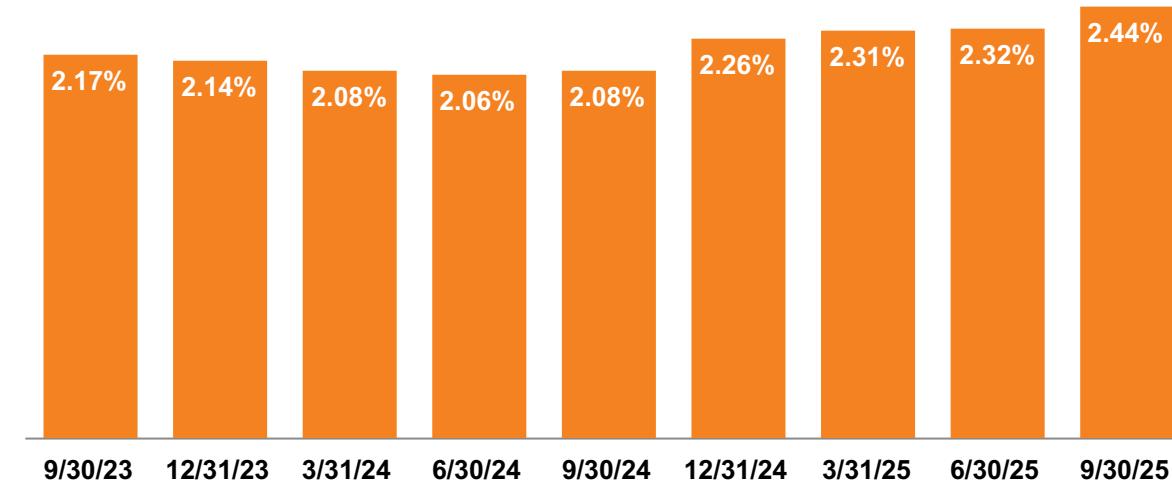
Total Delinquency Rate*



*3Q24 reflects booking of the GNMA buy-back option program related to the late August 2024 mortgage servicing portfolio acquisition

Allowance

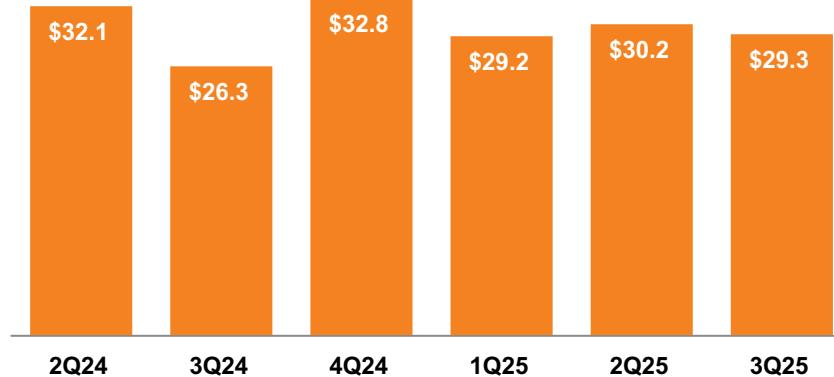
ACL / Total Loans Held for Investment



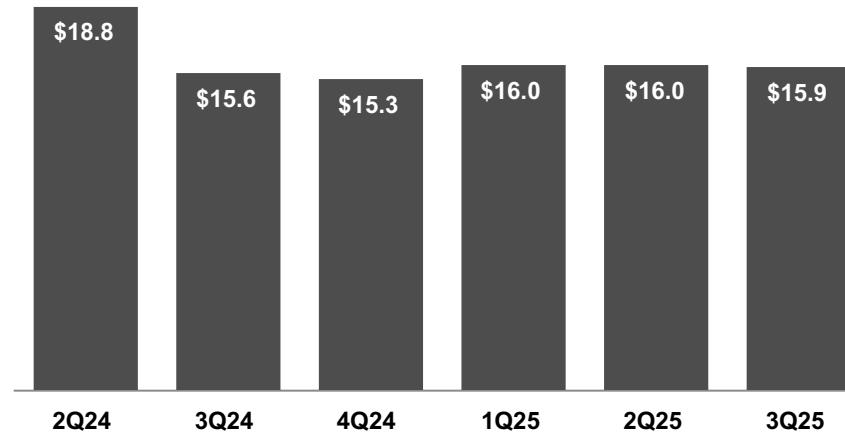
ACL by % of Portfolio	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25	9/30/25
Auto	3.25 %	3.23 %	3.26 %	3.33 %	3.26 %	3.44 %	3.51 %	3.48 %	3.39 %
Commercial	1.51 %	1.47 %	1.26 %	1.12 %	1.19 %	1.46 %	1.52 %	1.61 %	1.87 %
Residential Mortgages	1.02 %	0.98 %	0.94 %	0.84 %	0.83 %	0.74 %	0.70 %	0.66 %	0.78 %
Consumer	4.32 %	4.37 %	4.37 %	4.57 %	4.71 %	4.76 %	4.81 %	4.82 %	4.92 %
Total	2.17 %	2.14 %	2.08 %	2.06 %	2.08 %	2.26 %	2.31 %	2.32 %	2.44 %

Core Non-Interest Income (\$M)

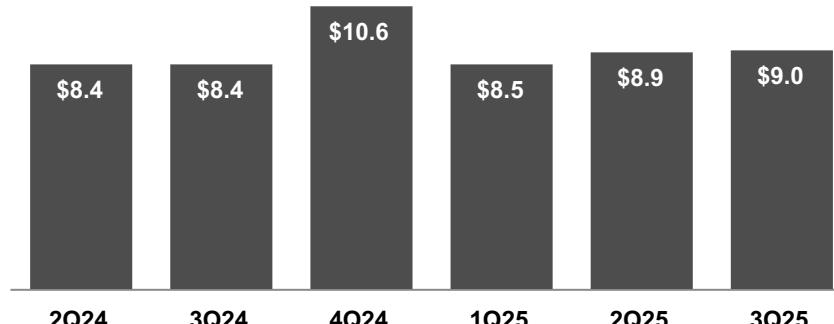
Total



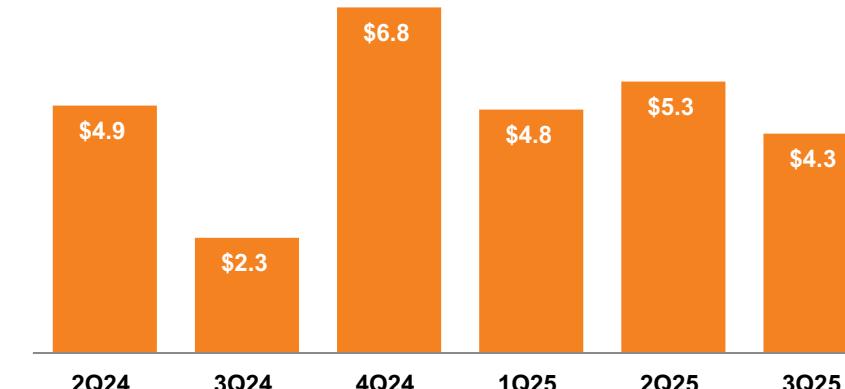
Banking Services



Wealth Management



Mortgage Banking



Capital: Fortress Balance Sheet

Basel III Standardized (\$ in millions except per share)	3Q24	4Q24	1Q25	2Q25	3Q25
CET1 Capital	\$ 1,260.9	\$ 1,256.9	\$ 1,261.7	\$ 1,293.0	\$ 1,313.6
CET1 Capital Ratio	14.37 %	14.26 %	14.27 %	13.99 %	14.13 %
Tier 1 Capital	\$ 1,260.9	\$ 1,256.9	\$ 1,261.7	\$ 1,293.0	\$ 1,313.6
Tier 1 Capital Ratio	14.37 %	14.26 %	14.27 %	13.99 %	14.13 %
Total Capital	\$ 1,371.0	\$ 1,367.7	\$ 1,373.0	\$ 1,409.4	\$ 1,430.7
Total Capital Ratio	15.63 %	15.52 %	15.53 %	15.25 %	15.39 %
Risk-Weighted Assets	\$ 8,772.2	\$ 8,812.4	\$ 8,843.0	\$ 9,245.1	\$ 9,298.6
Leverage Ratio	11.12 %	10.93 %	10.83 %	10.83 %	10.75 %
Total Assets (EOP)	\$ 11,461.4	\$ 11,500.7	\$ 11,729.3	\$ 12,231.5	\$ 12,229.8
Tangible Common Equity (EOP)	\$ 1,217.6	\$ 1,155.3	\$ 1,197.6	\$ 1,237.9	\$ 1,280.1
Tangible Book Value Per Share	\$ 26.15	\$ 25.43	\$ 26.66	\$ 27.67	\$ 28.92

Income Statement Highlights: 3Q25 vs. 2Q25

\$ in millions	3Q25	2Q25	Δ	Comment
Total Interest Income				
• Cash	\$ 8.6	\$ 8.1	\$ 0.5	• 5% higher average balance & 2 bps lower yield
• Investment Securities	30.3	29.3	1.0	• 3% higher average balance & 2 bps higher yield
• Loans	161.3	157.0	4.3	• 2% higher average balance & 1 bps lower yield • One additional business day increased interest income \$1.6M
Total Interest Expense				
• Core Deposits	36.5	34.6	1.9	• 1% higher average balance & 5 bps higher rate
• Deposit Intangible Amortization	0.9	0.9	—	
• Borrowings & Brokered Deposits	8.0	6.9	1.1	• 14% higher average balance • One additional business day increased interest expense \$0.5M
Total Provision for Credit Losses	28.3	21.7	6.6	• 3Q25 primarily reflected \$13.5M for increased loan volume, \$5.6M in specific reserves on two commercial loans, \$4.3M for updated prepayment assumptions in commercial loan and residential mortgage portfolios, \$2.9M for macroeconomic factors, and \$1.3M due to qualitative adjustment
Total Banking and Financial Service Revenues	29.3	30.2	(0.9)	• 3Q25 primarily reflected decrease in MSR valuation
Other Income	2.2	0.2	2.0	• 3Q25 included gains from OFG Ventures investments in fintech-focused funds
Total Non-Interest Expense	96.5	94.8	1.7	• 3Q25 reflected strategic investments of \$1.1M in technology people and process improvement, \$1.1M due to higher business activity and marketing, and \$0.8M reduction in foreclosed real estate costs
Income Tax Expense	9.5	14.1	(4.6)	• 3Q25 ETR was 15.53%, reflecting the benefit of \$2.3M in discrete items during the quarter and an anticipated rate of 23.06% for the year
Net Income Available to Common Shareholders	\$ 51.8	\$ 51.8	\$ —	

Income Statement Highlights: 3Q25 vs. 3Q24

\$ in millions	3Q25	3Q24	Δ	Comment
Total Interest Income				
• Cash	\$ 8.6	\$ 8.4	\$ 0.2	• 24% higher average balance & 95 bps lower yield
• Investment Securities	30.3	26.3	4.0	• 10% higher average balance & 19 bps higher yield
• Loans	161.3	154.4	6.9	• 6% higher average balance & 15 bps lower yield
Total Interest Expense				
• Core Deposits	\$ 36.5	\$ 37.0	(\$0.5)	• 3% higher average balance & 6 bps lower rate
• Deposit Intangible Amortization	0.9	1.1	(0.2)	
• Borrowings & Brokered Deposits	8.0	3.0	5.0	• 193% higher average balance & 49 bps lower rate
Total Provision for Credit Losses	28.3	21.4	6.9	• 3Q25 primarily reflected \$13.5M for increased loan volume, \$5.6M in specific reserves on two commercial loans, \$4.3M for updated prepayment assumptions in commercial loan and residential mortgage portfolios, \$2.9M for macroeconomic factors, and \$1.3M due to qualitative adjustment
Total Banking & Financial Service Revenues	29.3	26.3	3.0	• 3Q25 reflects growth in all businesses subsequent to the year ago quarter's reduced interchange fees due to the Durbin Amendment
Other Income	2.2	0.6	1.6	• 3Q25 included gains from OFG Ventures investments in fintech-focused funds
Total Non-Interest Expense	96.5	91.6	4.9	• 3Q25 primarily reflected year-over-year growth in strategic technology investments and business activity
Income Tax Expense	9.5	14.8	(5.3)	• 3Q25 ETR was 15.53%, reflecting the benefit of \$2.3M in discrete items during the quarter and an anticipated rate of 23.06% for the year
Net Income Available to Common Shareholders	\$ 51.8	\$ 47.0	\$ 4.8	

Thank you.

Contact:

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