



# Quarterly Results 4Q25 Conference Call

January 22, 2026

## Forward Looking Statements

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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 December 31, 2025 at [www.ofgbancorp.com](http://www.ofgbancorp.com).

## 4Q25 Summary

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Income Statement	Balance Sheet (EOP)	Capital	Capital Management
<ul style="list-style-type: none"><li>• EPS \$1.27</li><li>• Total Core Revenues \$185.4M</li><li>• NIM 5.12%</li><li>• Provision \$31.9M</li><li>• Non-Interest Expense \$105.0M</li><li>• PPNR \$79.3M</li></ul>	<ul style="list-style-type: none"><li>• Total Assets \$12.5B</li><li>• Customer Deposits \$9.9B</li><li>• Loans Held for Investment \$8.2B</li><li>• New Loan Production \$605.6M</li><li>• Investments \$2.8B</li><li>• Cash \$1.0B</li></ul>	<ul style="list-style-type: none"><li>• CET1 13.97%</li><li>• Tier 1 Risk-Based 13.97%</li><li>• Total Risk-Based 15.24%</li><li>• Leverage 10.71%</li></ul>	<ul style="list-style-type: none"><li>• Buybacks: \$40.1M of share repurchases</li></ul>

## 2025 Summary

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Income Statement	Balance Sheet (EOP)	Capital	Capital Management
<ul style="list-style-type: none"> <li>• EPS \$4.58</li> <li>• Total Core Revenues \$729.8M</li> <li>• NIM 5.27%</li> <li>• Provision \$107.5M</li> <li>• Non-Interest Expense \$389.8M</li> <li>• PPNR \$341.6M</li> </ul>	<ul style="list-style-type: none"> <li>• Total Assets \$12.5B</li> <li>• Customer Deposits \$9.9B</li> <li>• Loans Held for Investment \$8.2B</li> <li>• New Loan Production \$2.6B</li> <li>• Investments \$2.8B</li> <li>• Cash \$1.0B</li> </ul>	<ul style="list-style-type: none"> <li>• CET1 13.97%</li> <li>• Tier 1 Risk-Based 13.97%</li> <li>• Total Risk-Based 15.24%</li> <li>• Leverage 10.71%</li> </ul>	<ul style="list-style-type: none"> <li>• Buybacks: \$91.6M of share repurchases</li> <li>• Dividend: +20% to \$0.30 per quarter</li> </ul>

# Digital First: Leader in Banking Innovation in Puerto Rico

## Offerings



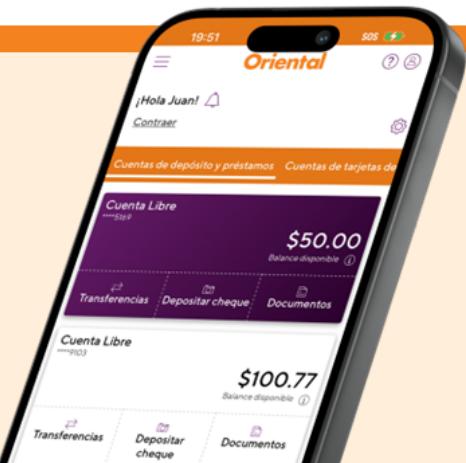
**Libre+**

**Elite**

**Oriental Biz**

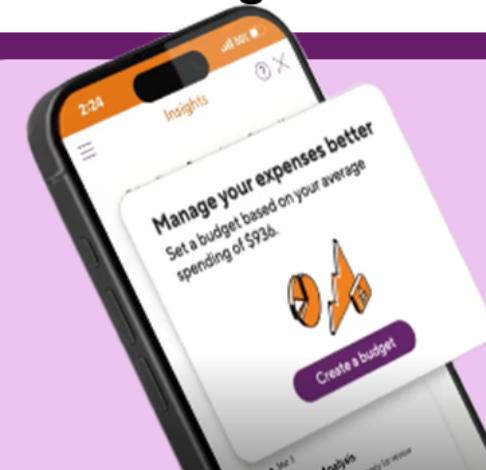
Our innovative offers target specific markets: **Libre** for the mass market, **Elite** for the mass affluent, and **Oriental Biz** for small business

## Technology



Our **Omnichannel** systems provide customers a seamless banking experience anywhere they choose to interact, transforming the branch into a place for customer relationship building

## Intelligent Banking



Our **Intelligent Banking** provides real-time, value-added insights that help customers to better manage their finances

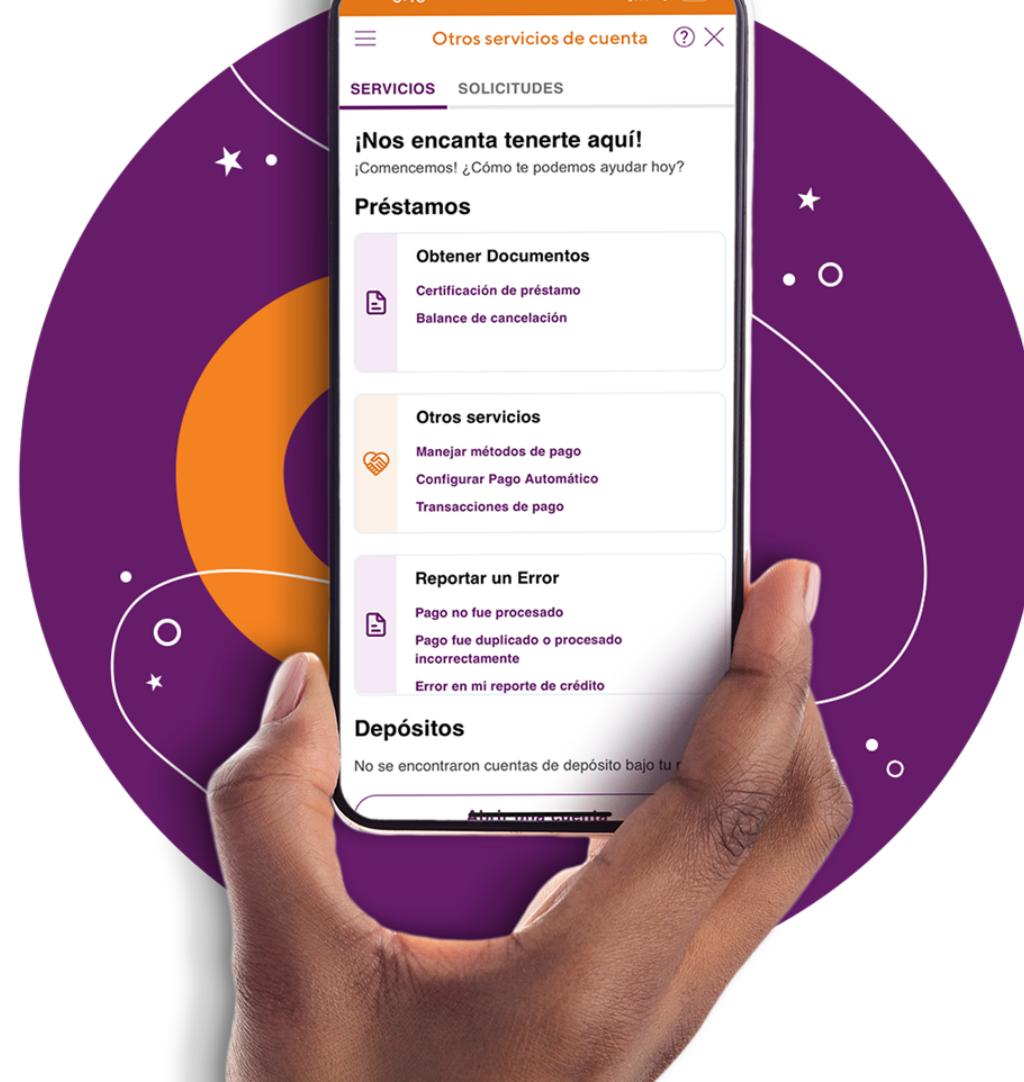
# Digital First: Driving Growth

## Retail Digital/Self-Service Channel Use (4Q25)

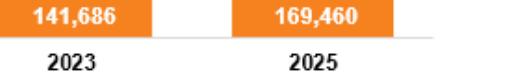
- 96% of all routine transactions
- 98% of all deposit transactions
- 71% of all loan payments

## Key Drivers (4Q25 vs. 4Q24)

- +9% digital enrollment
- +5% digital loan payments
- +10% virtual teller use
- +4.26% net customers



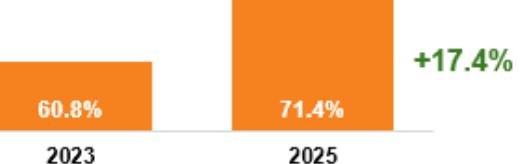
### Digital 90 days Active Users



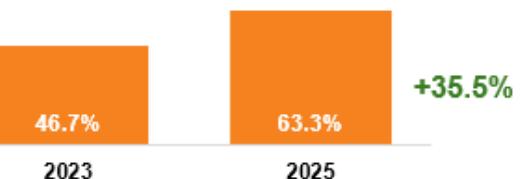
### Digital Account Open



### Self Service Payments



### Digital Service Usage



## Financial Highlights

**Total Core Revenues (\$M)**



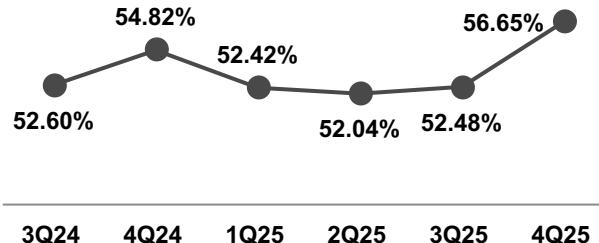
**EPS**



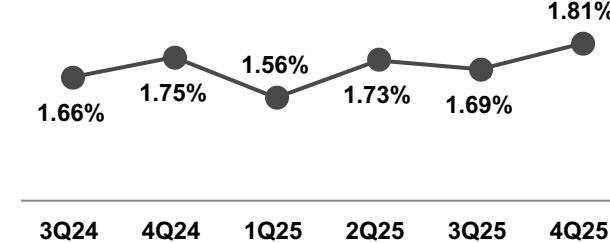
**TBV Per Common Share**



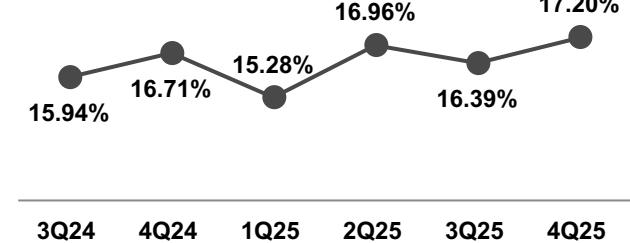
**Efficiency Ratio**



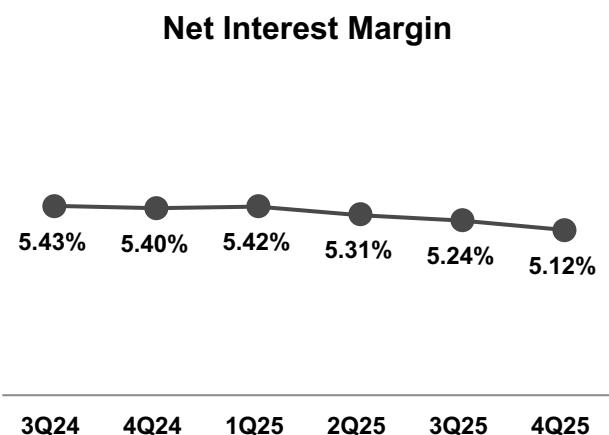
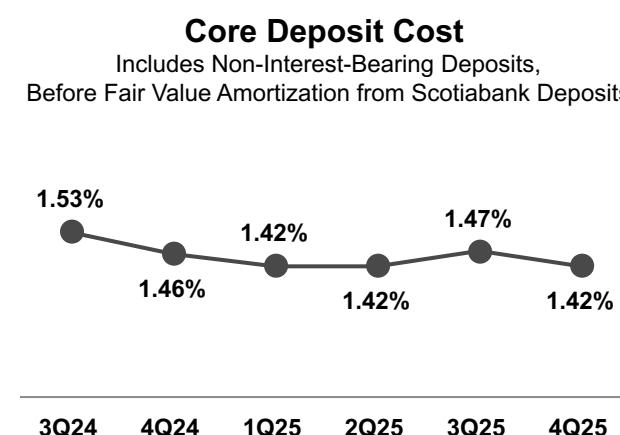
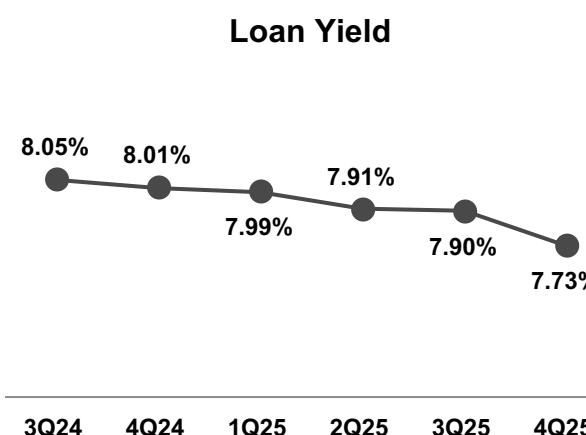
**ROAA**



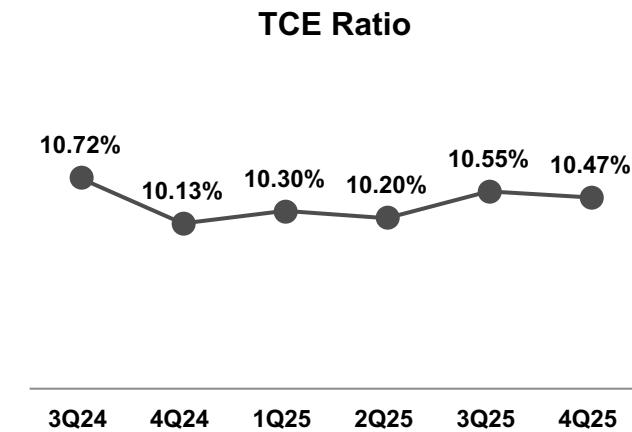
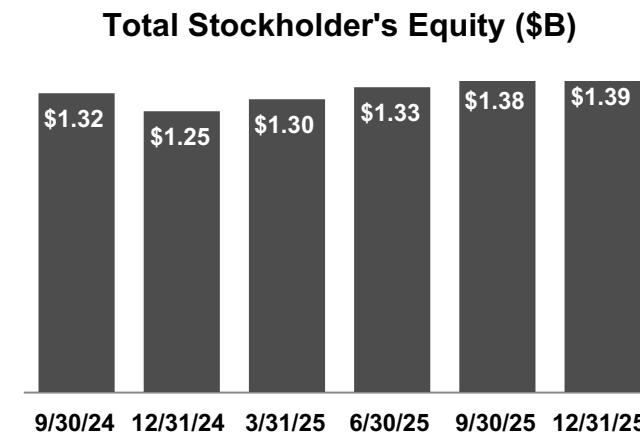
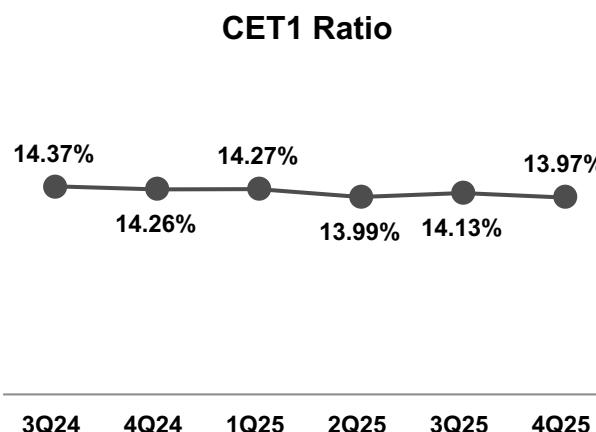
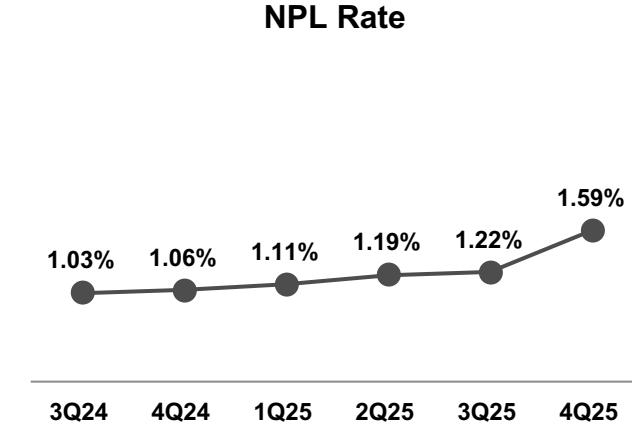
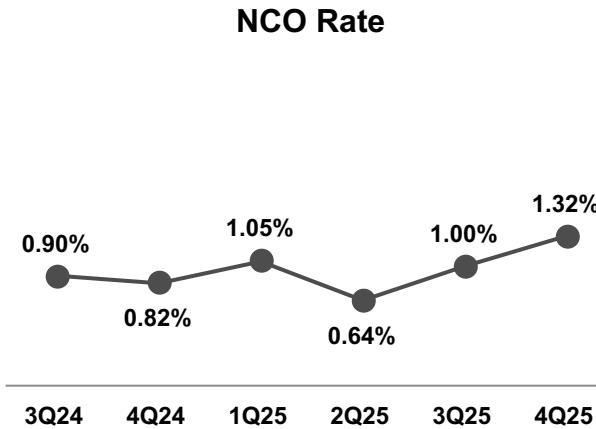
**ROATCE**



## Operational Highlights



## Credit Quality & Capital Strength



## Positive Outlook

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### Puerto Rico

- Economy is performing well, business and consumer liquidity levels are good, salaries are growing, and unemployment is historically low
- Public reconstruction funds and private investments are producing economic tailwinds
- New on-shoring investments have been announced
- We remain watchful of global economic uncertainties

### OFG

- Digital First investments are driving unique customer experiences and successfully expanding market share
- Our continuous improvement culture, together with investments in people, technology and automation, are starting to produce tangible efficiencies
- We have a solid commercial pipeline, stable 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 market share expansion

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## Appendix

## Snapshot (December 31, 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

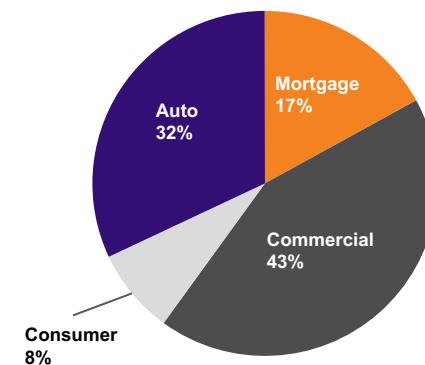
### Financials

- Total Assets: \$12.5B
- Wealth Management: \$5.1B
- Mortgage Loan Servicing Portfolio: \$5.6B
- Total Stockholders' Equity: \$1.4B
- Tangible Common Equity: \$1.3B

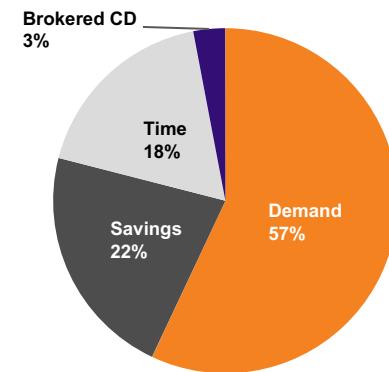
### Branches, Kiosks, ATMs & ITMs in All Major PR & USVI Markets

	Puerto Rico	USVI	Total
Branches	42	2	44
Self-Service Kiosks	17	2	19
ATMs	283	12	295
ITMs	38	2	40
<b>Total</b>	<b>380</b>	<b>18</b>	<b>398</b>

**Loans (\$8.2B)\***



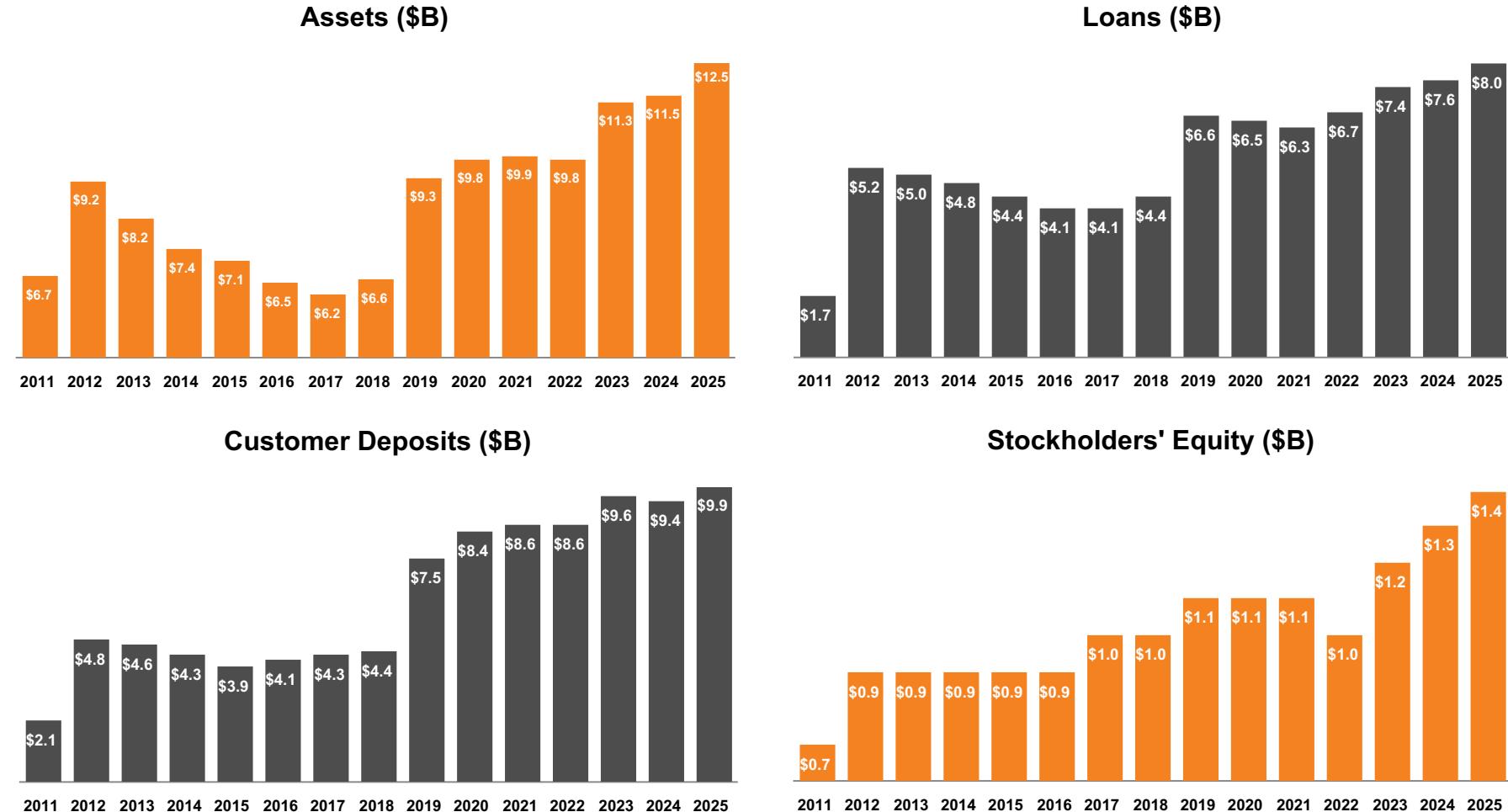
**Deposits (\$10.3B)**



\* Loans Held for Investment

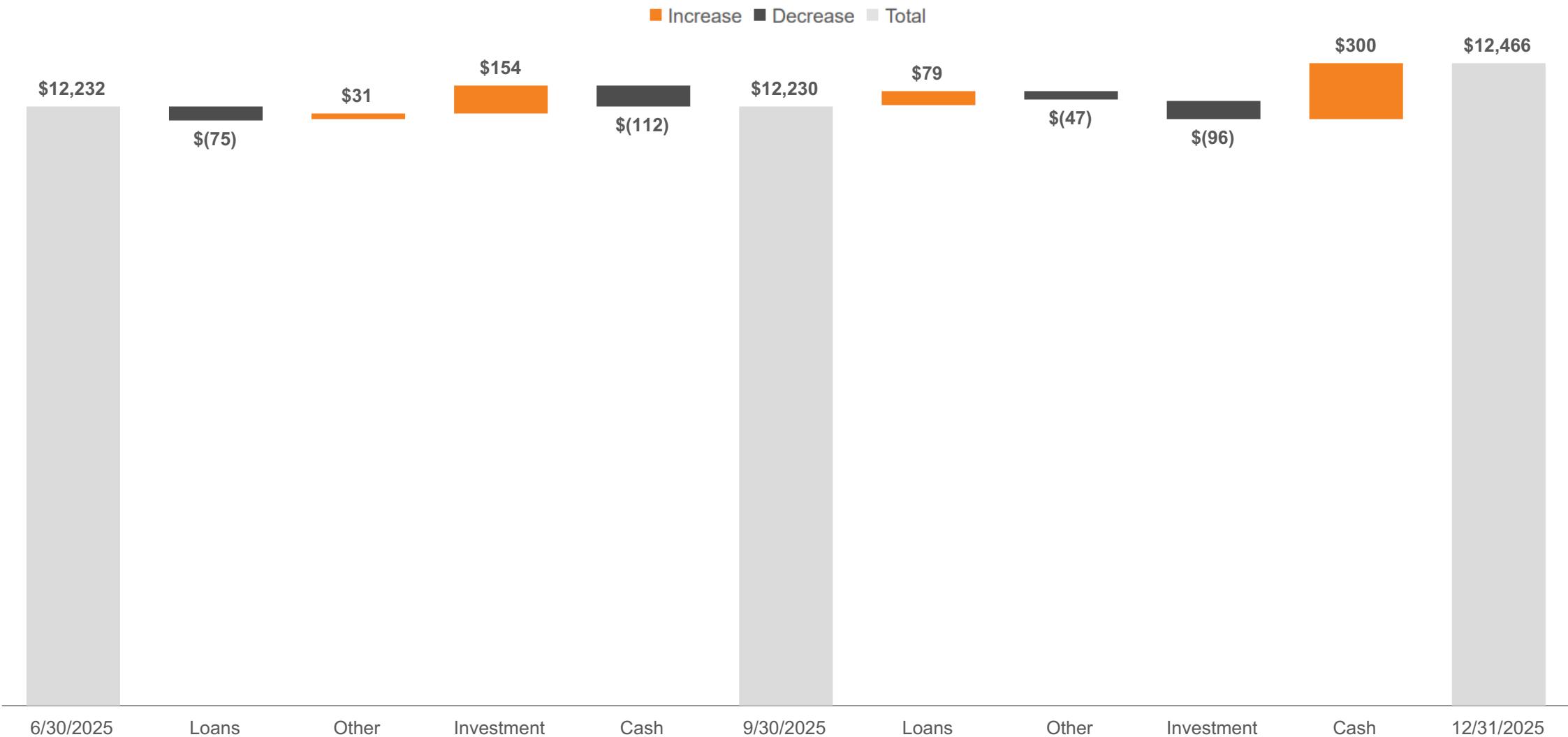
# History of Capital Management & Growth

- 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

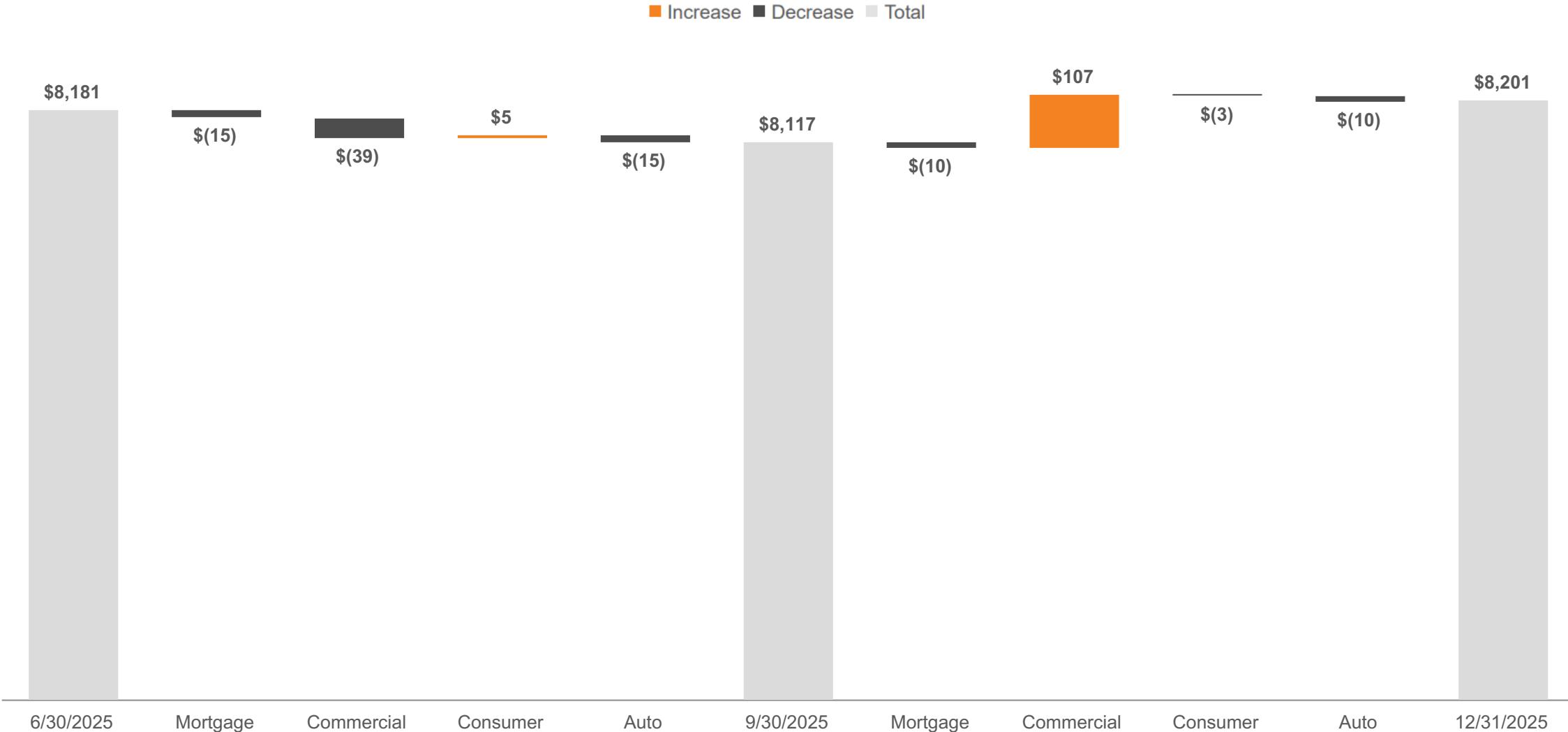


\* Source: S&P Capital IQ 01/16/26

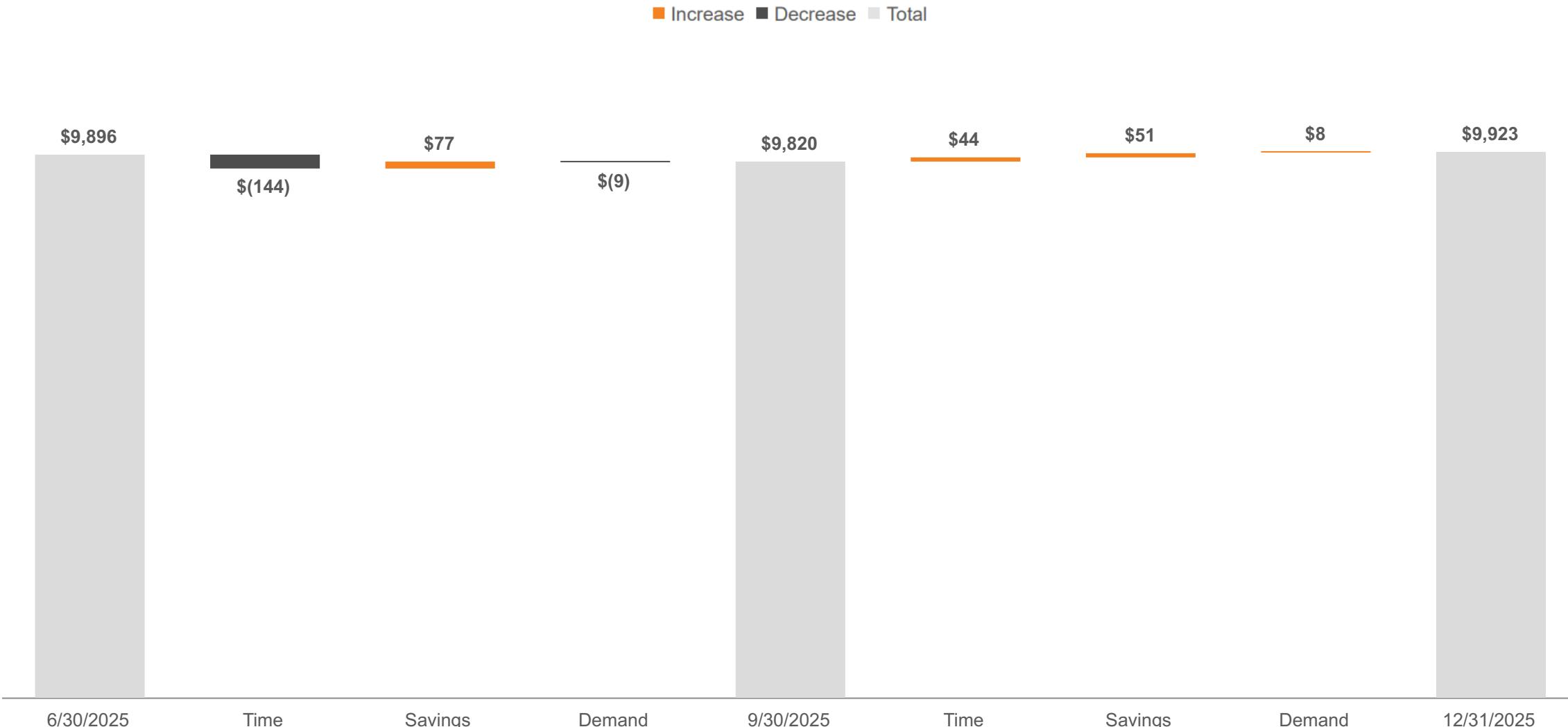
## 4Q25 Asset Balance Evolution (\$M)



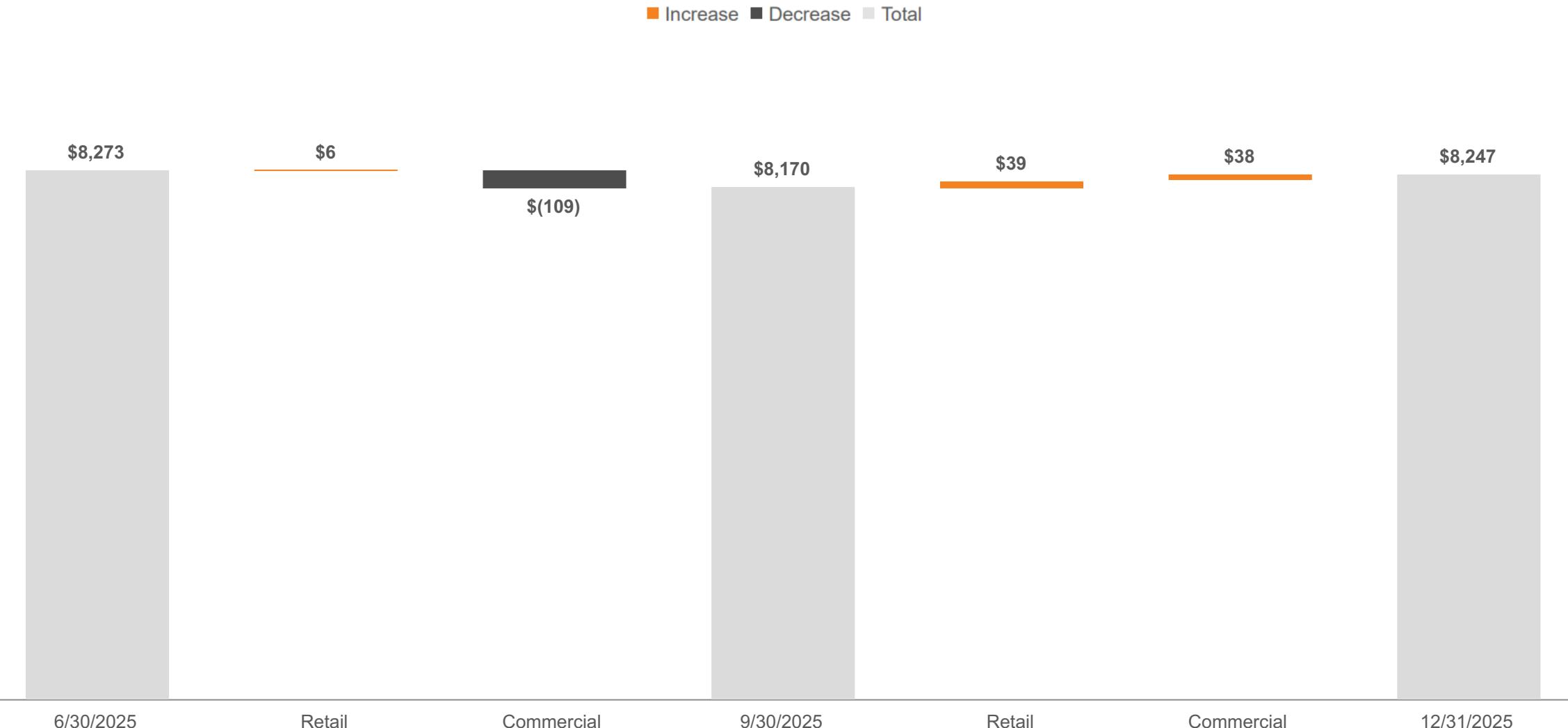
## 4Q25 Loan Balance Evolution (\$M)



## 4Q25 Core Deposit Balance Evolution (\$M)



## 4Q25 Deposit Balance Evolution: Retail vs. Commercial, Ex-Public Funds (\$M)

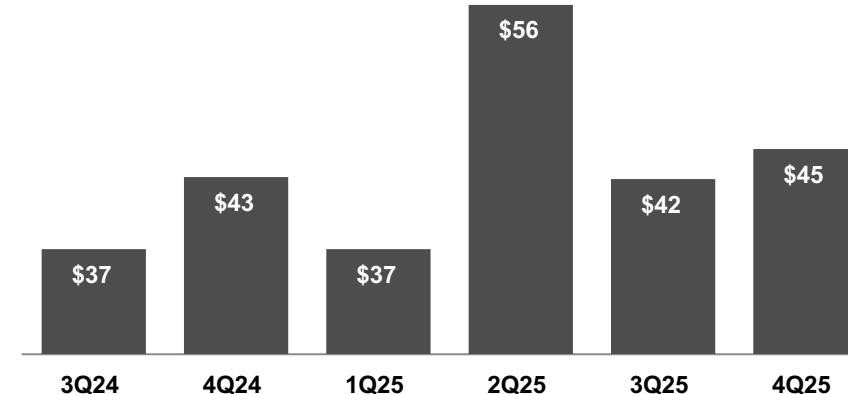


## Residential Mortgage Loans (\$M)

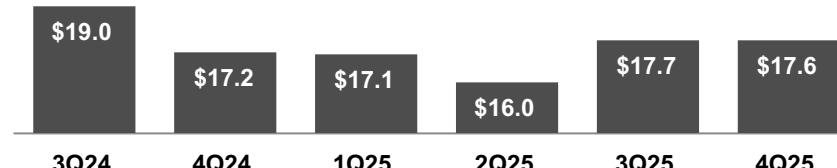
Portfolio



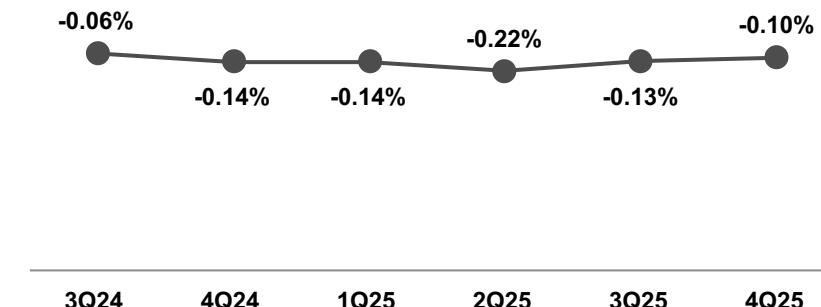
New Loan Origination



NPLs

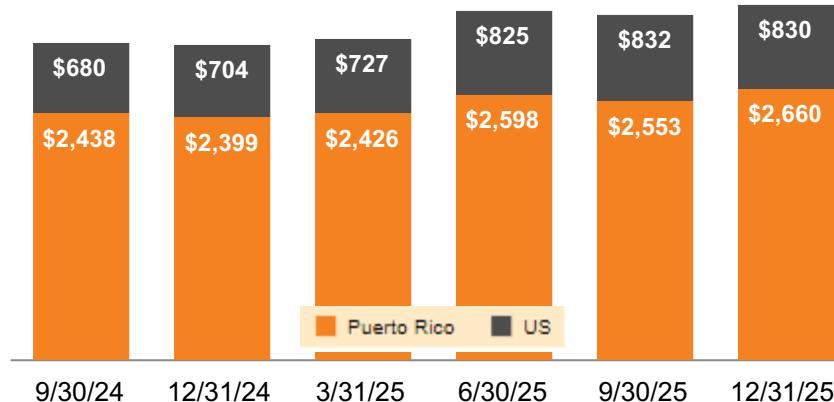


NCO Rate

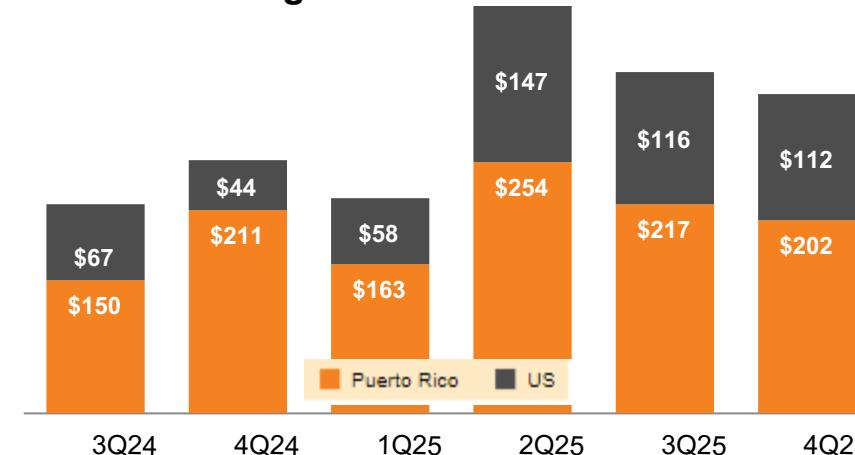


## Commercial Loans (\$M)

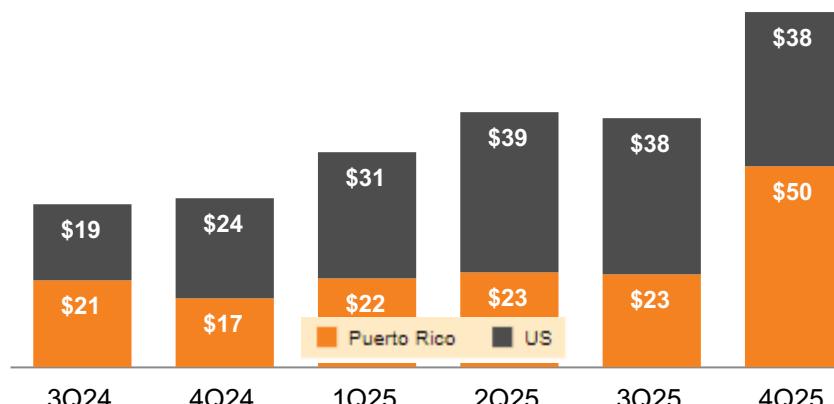
### Portfolio



### New Loan Origination



### NPLs

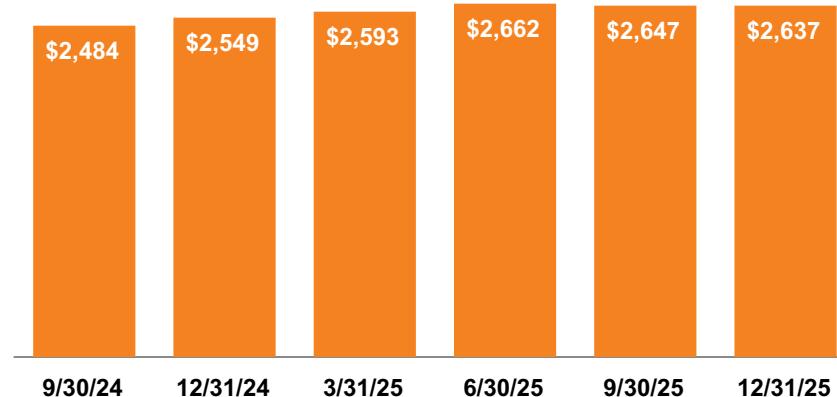


### NCO Rate

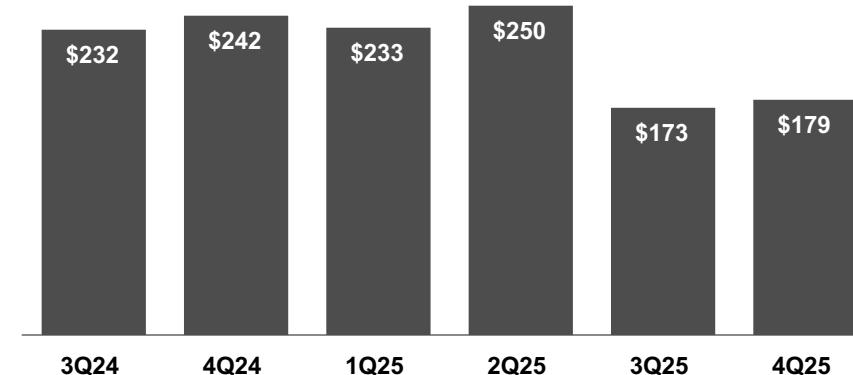


## Auto Loans (\$M)

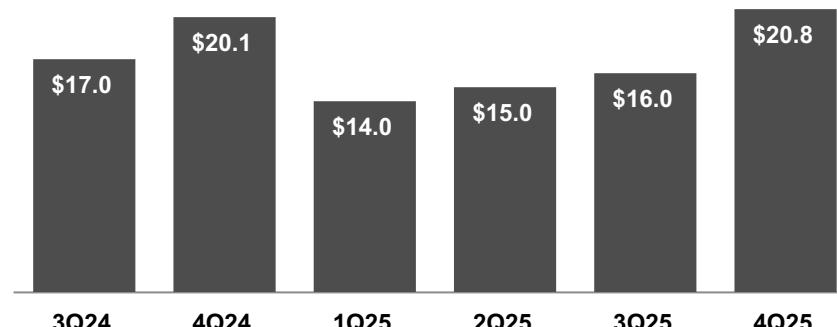
### Portfolio



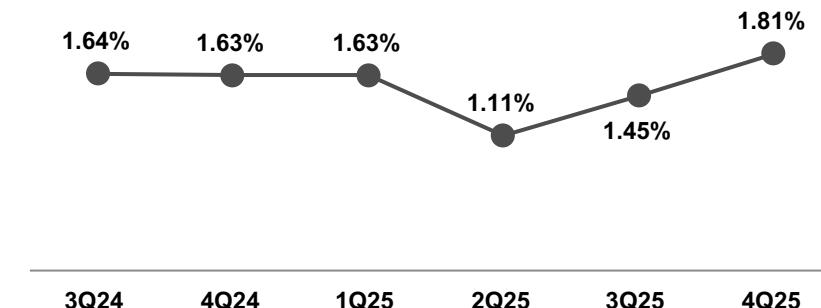
### New Loan Origination



### NPLs

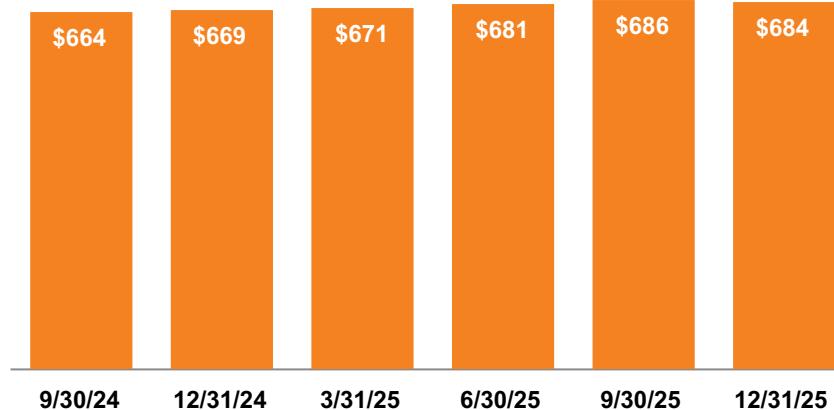


### NCO Rate

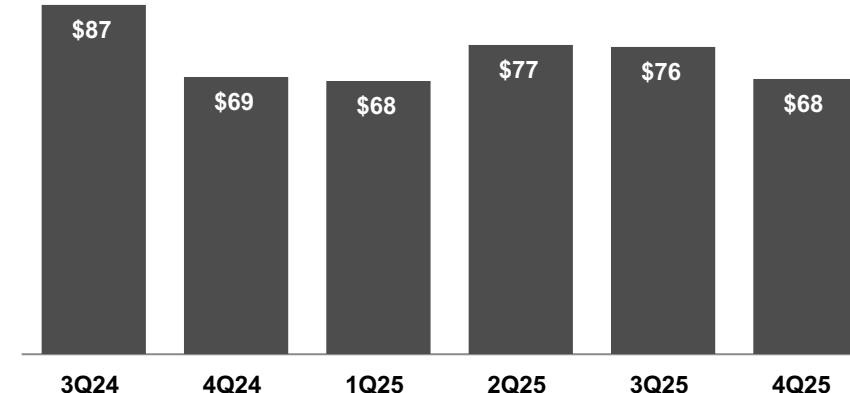


## Consumer Loans (\$M)

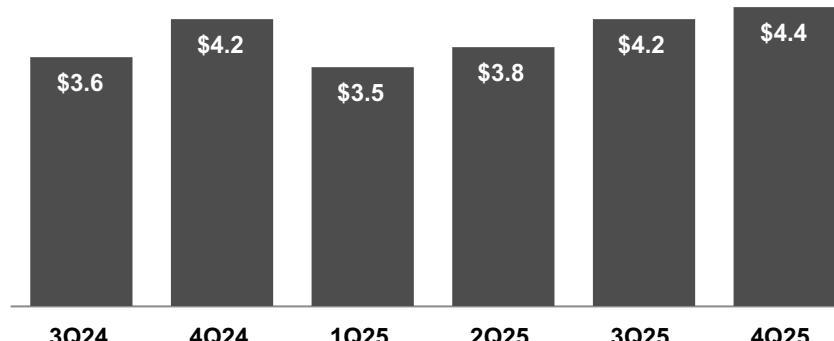
**Portfolio**



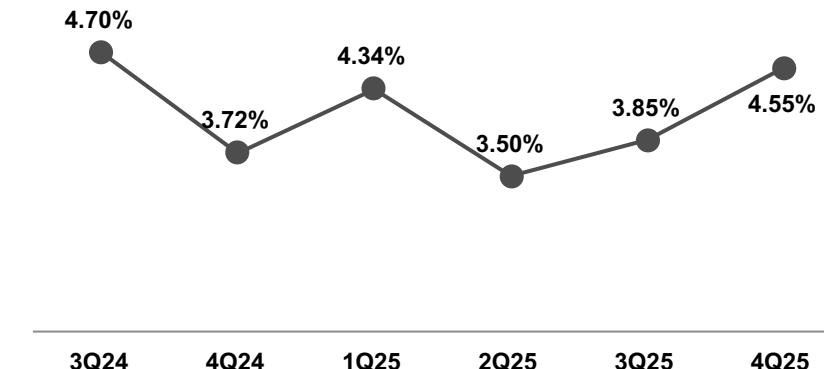
**New Loan Origination**



**NPLs**

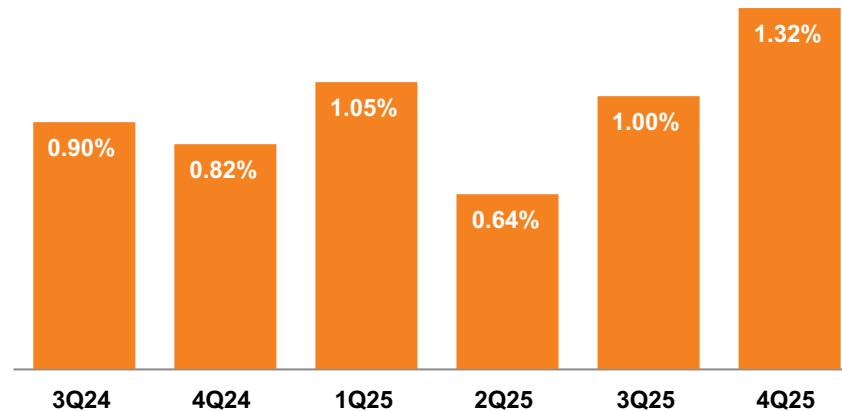


**NCO Rate**

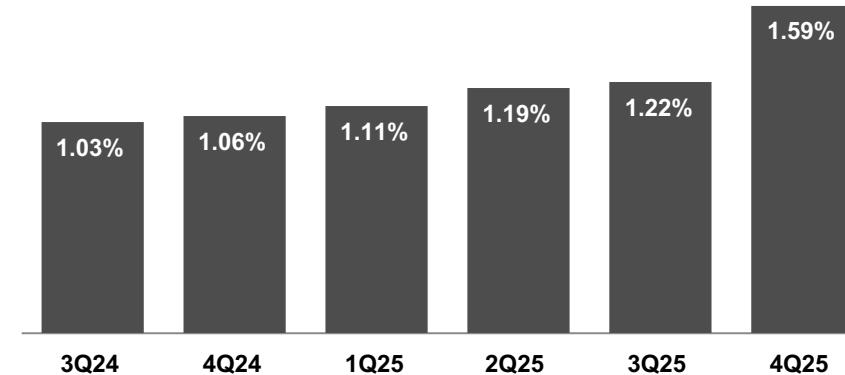


## Credit Quality

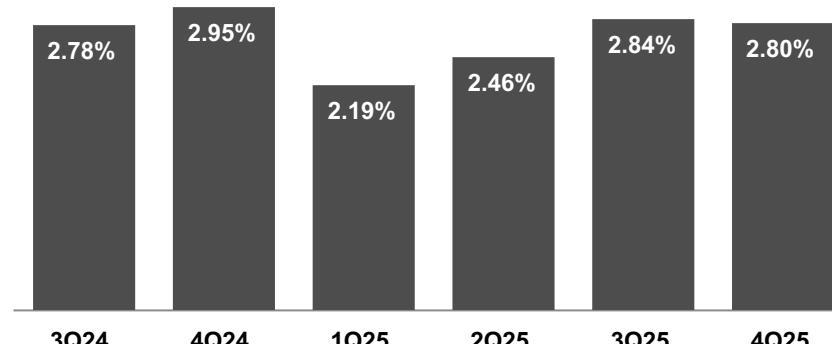
**NCO Rate**



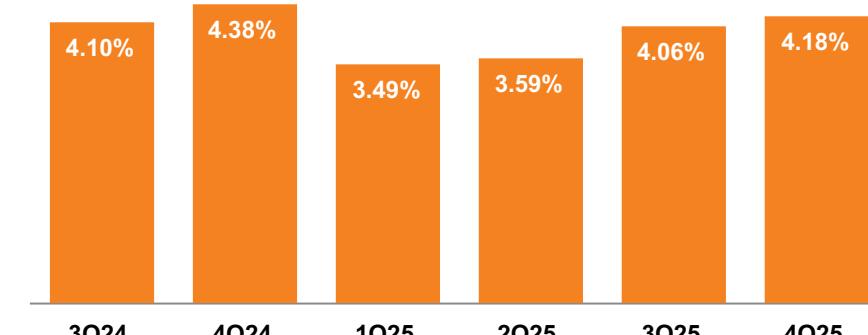
**NPL Rate**



**Early Delinquency Rate**



**Total Delinquency Rate\***

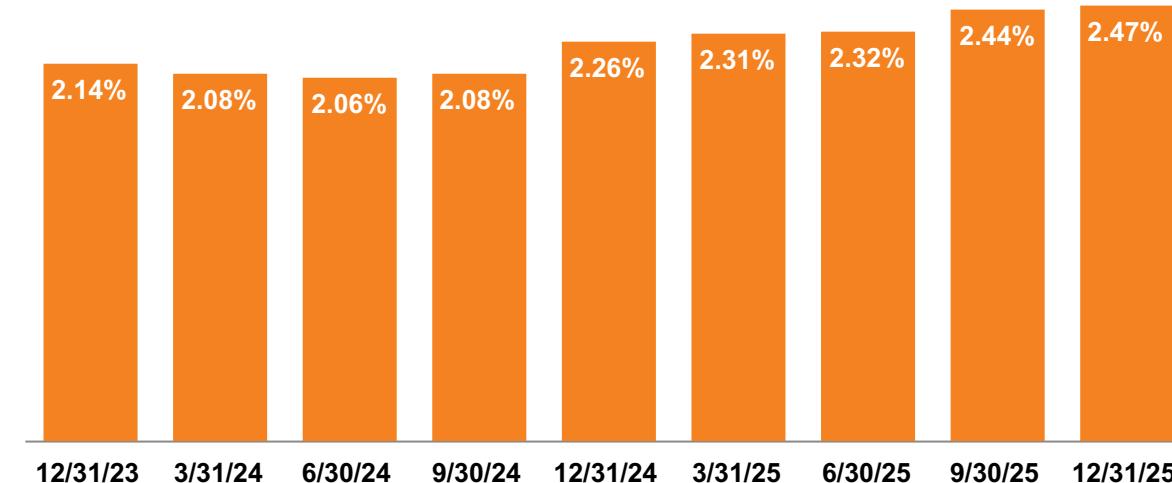


\*3Q24 reflects booking of the GNMA buy-back option program related to the late August 2024 mortgage servicing portfolio acquisition

## Allowance

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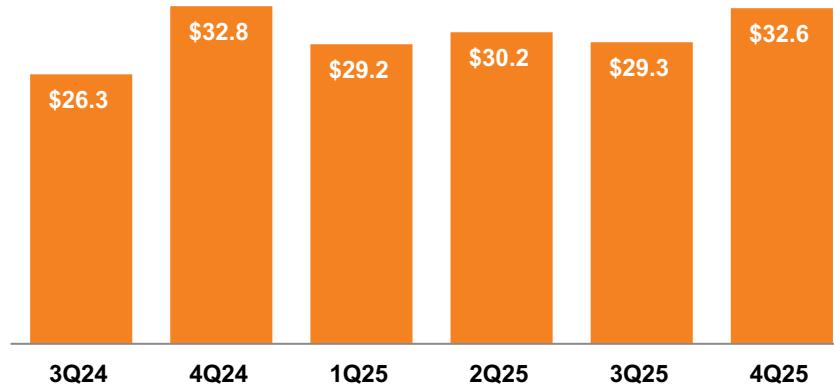
### ACL / Total Loans Held for Investment



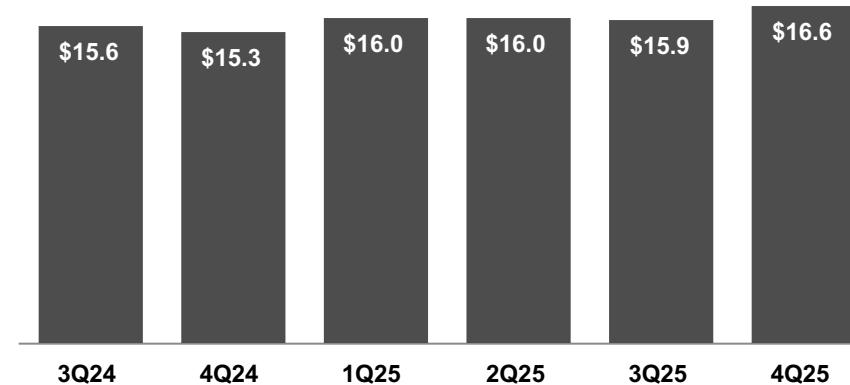
ACL by % of Portfolio	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25	9/30/25	12/31/25
Auto	3.23 %	3.26 %	3.33 %	3.26 %	3.44 %	3.51 %	3.48 %	3.39 %	3.51 %
Commercial	1.47 %	1.26 %	1.12 %	1.19 %	1.46 %	1.52 %	1.61 %	1.87 %	1.90 %
Residential Mortgages	0.98 %	0.94 %	0.84 %	0.83 %	0.74 %	0.70 %	0.66 %	0.78 %	0.72 %
Consumer	4.37 %	4.37 %	4.57 %	4.71 %	4.76 %	4.81 %	4.82 %	4.92 %	4.90 %
<b>Total</b>	<b>2.14 %</b>	<b>2.08 %</b>	<b>2.06 %</b>	<b>2.08 %</b>	<b>2.26 %</b>	<b>2.31 %</b>	<b>2.32 %</b>	<b>2.44 %</b>	<b>2.47 %</b>

## Core Non-Interest Income (\$M)

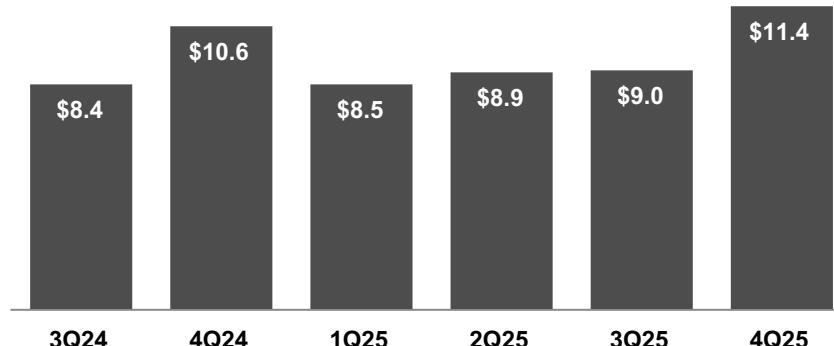
**Total**



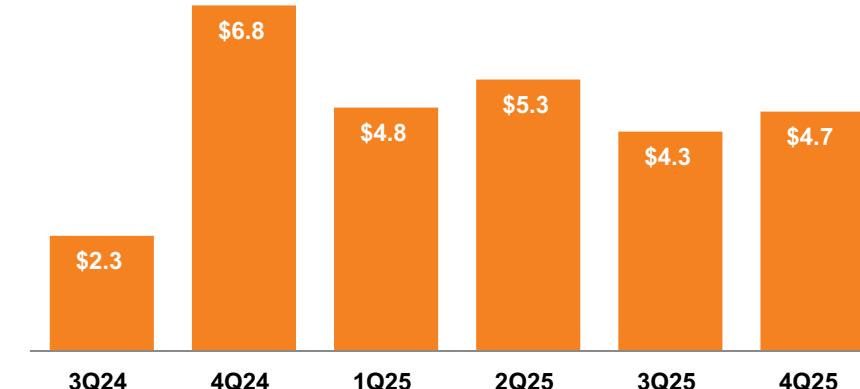
**Banking Services**



**Wealth Management**



**Mortgage Banking**



# Capital: Fortress Balance Sheet

Basel III Standardized (\$ in millions except per share)	4Q24	1Q25	2Q25	3Q25	4Q25
<b>CET1 Capital</b>	\$ 1,256.9	\$ 1,261.7	\$ 1,293.0	\$ 1,313.6	\$ 1,318.6
CET1 Capital Ratio	14.26 %	14.27 %	13.99 %	14.13 %	13.97 %
<b>Tier 1 Capital</b>	\$ 1,256.9	\$ 1,261.7	\$ 1,293.0	\$ 1,313.6	\$ 1,318.6
Tier 1 Capital Ratio	14.26 %	14.27 %	13.99 %	14.13 %	13.97 %
<b>Total Capital</b>	\$ 1,367.7	\$ 1,373.0	\$ 1,409.4	\$ 1,430.7	\$ 1,437.6
Total Capital Ratio	15.52 %	15.53 %	15.25 %	15.39 %	15.24 %
<b>Risk-Weighted Assets</b>	\$ 8,812.4	\$ 8,843.0	\$ 9,245.1	\$ 9,298.6	\$ 9,436.0
Leverage Ratio	10.93 %	10.83 %	10.83 %	10.75 %	10.71 %
<b>Total Assets (EOP)</b>	\$ 11,500.7	\$ 11,729.3	\$ 12,231.5	\$ 12,229.8	\$ 12,465.7
Tangible Common Equity (EOP)	\$ 1,155.3	\$ 1,197.6	\$ 1,237.9	\$ 1,280.1	\$ 1,295.9
<b>Tangible Book Value Per Share</b>	\$ 25.43	\$ 26.66	\$ 27.67	\$ 28.92	\$ 29.96

## Income Statement Highlights: 4Q25 vs. 3Q25

\$ in millions	4Q25	3Q25	Δ	Comment
<b>Total Interest Income</b>				
• Cash	\$ 7.9	\$ 8.6	\$ (0.7)	• 2% higher average balance & 42 bps lower yield
• Investment Securities	31.1	30.3	0.8	• 3% higher average balance & 1 bps higher yield
• Loans	158.2	161.3	(3.1)	• 0.2% higher average balance & 17 bps lower yield
<b>Total Interest Expense</b>				
• Core Deposits	35.5	36.5	(1.0)	• 1% higher average balance & 5 bps lower rate
• Borrowings & Brokered Deposits	8.0	8.0	—	• 2% higher average balance & 8 bps lower rate
<b>Total Provision for Credit Losses</b>				
	31.9	28.3	3.6	• 4Q25 primarily reflected \$21.8M for increased loan volume, \$5.1M for a specific reserve on a Puerto Rico telecom commercial loan, \$2.4M related to U.S. macroeconomic factors, and \$1.7M charge-offs from the sale of NPLs
<b>Total Banking and Financial Service Revenues</b>				
	32.6	29.3	3.3	• 4Q25 reflected increased wealth management revenues due to \$2.3M in annual insurance commission recognition as well as higher revenues from banking services and mortgage activities
<b>Other Income</b>				
	(1.1)	2.2	(3.3)	• 4Q25 included \$6.1M accelerated amortization of technology related assets and gains of \$3.9M on the sale of NPLs and \$1.1 M on the sale of a building
<b>Total Non-Interest Expense</b>				
	105.0	96.5	8.5	• 4Q25 included expenses of \$3.3M in professional service fees related to performance-based advisory costs as part of the renegotiation of a cost-saving technology services contract, \$2.5M for business rightsizing, and \$1.0M related to the accelerated amortization of technology related assets
<b>Income Tax Expense</b>				
	(8.5)	9.5	(18.0)	• 4Q25 benefited from \$16.8M in discrete tax benefits, including \$12.9M from expiration of a tax agreement from the 2019 acquisition of Scotiabank's PR and USVI operations, and \$3.9M from a release in valuation allowance of deferred tax assets at the holding company level
<b>Net Income Available to Common Shareholders</b>				
	\$ 55.9	\$ 51.8	\$ 4.1	

## Income Statement Highlights: 4Q25 vs. 4Q24

\$ in millions	4Q25	4Q24	Δ	Comment
<b>Total Interest Income</b>				
• Cash	\$ 7.9	\$ 6.5	\$ 1.4	• 44% higher average balance & 74 bps lower yield
• Investment Securities	31.1	28.3	2.8	• 7% higher average balance & 10 bps higher yield
• Loans	158.2	155.3	2.9	• 5% higher average balance & 28 bps lower yield
<b>Total Interest Expense</b>				
• Core Deposits	\$ 35.5	\$ 35.2	0.3	• 4% higher average balance & 4 bps lower rate
• Deposit Intangible Amortization	0.9	1.1	(0.2)	
• Borrowings & Brokered Deposits	8.0	4.7	3.3	• 85% higher average balance & 37 bps lower rate
<b>Total Provision for Credit Losses</b>	<b>31.9</b>	<b>30.2</b>	<b>1.7</b>	• 4Q25 included \$21.8M vs. \$18.1M in 4Q24 for increased loan volume
<b>Total Banking &amp; Financial Service Revenues</b>	<b>32.6</b>	<b>32.8</b>	<b>(0.2)</b>	• 4Q25 increased banking service and wealth management revenues offset most of the decline in mortgage banking activities primarily due to favorable MSR valuation in 4Q24
<b>Other Income</b>	<b>(1.1)</b>	<b>0.8</b>	<b>(1.9)</b>	• 4Q25 included \$6.1M accelerated amortization of technology related assets and gains of \$3.9M on the sale of NPLs and \$1.1 M on the sale of a building
<b>Total Non-Interest Expense</b>	<b>105.0</b>	<b>99.7</b>	<b>5.3</b>	• 4Q25 included expenses of \$3.3M in professional service fees related to performance-based advisory costs as part of the renegotiation of a cost-saving technology services contract, \$2.5M for business rightsizing, and \$1.0M related to the accelerated amortization of technology related assets
<b>Income Tax Expense</b>	<b>(8.5)</b>	<b>2.4</b>	<b>(10.9)</b>	• 4Q25 benefited from \$16.8M in discrete tax benefits, including \$12.9M from expiration of a tax agreement from the 2019 acquisition of Scotiabank's PR and USVI operations, and \$3.9M from a release in valuation allowance of deferred tax assets at the holding company level
<b>Net Income Available to Common Shareholders</b>	<b>\$ 55.9</b>	<b>\$ 50.3</b>	<b>\$ 5.6</b>	

**Thank you.**

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