



OFG Bancorp Reports 3Q26 Results

SAN JUAN, Puerto Rico, October 21, 2026 – OFG Bancorp (NYSE: OFG), the financial holding company for Oriental Bank, today reported results for the third quarter ended September 30, 2026. EPS diluted of \$1.33 compared to \$1.39 in 2Q26 and \$1.16 in 3Q25. Total core revenues of \$185.7 million compared to \$190.3 million in 2Q26 and \$184.0 million in 3Q25.

CEO Comment

José Rafael Fernández, Chief Executive Officer, said: “We delivered another strong quarter, with year-over-year increases of 14.7% in EPS and 1.0% in core revenues. Our results reflect continued momentum in commercial loan growth, stable credit quality and core deposit balances, disciplined expense management, and healthy profitability. We also repurchased \$13.5 million of common shares, reinforcing our commitment to creating long-term shareholder value.”

“At the same time, we continue advancing our digital bank with a human touch strategy. Customers are embracing Oriental’s digital tools and value-added services while our Libre+, Elite, and My Biz accounts are attracting new clients and helping our bankers deepen existing relationships.”

“Puerto Rico’s economy remains stable, supported by a healthy labor market and ongoing expansion by local and mainland businesses.”

3Q26 Highlights

Performance Metrics: Net interest margin of 5.23%, return on average assets of 1.86%, return on average tangible common stockholders’ equity of 17.06%, and efficiency ratio of 51.83%.

Total Interest Income of \$195.7 million compared to \$197.2 million in 2Q26 and \$200.1 million in 3Q25. 3Q26 decreased \$1.4 million sequentially, primarily reflecting the absence of \$4.1 million from three paid in full commercial loans in 2Q26, partially offset by higher average balances of loans and cash, higher yields in cash and the investment portfolio, and \$1.6 million from one additional business day.

Total Interest Expense of \$42.2 million compared to \$39.9 million in 2Q26 and \$45.4 million in 3Q25. 3Q26 increased \$2.3 million sequentially, primarily reflecting higher average balances of deposits at a higher cost and \$0.4 million from one additional business day.

Total Banking & Financial Service Revenues of \$32.2 million compared to \$33.0 million in 2Q26 and \$29.3 million in 3Q25. 3Q26 decreased \$0.8 million sequentially, reflecting the absence of \$1.1 million in insurance and annuity fees in wealth management in 2Q26 and lower mortgage banking revenues, partially offset by higher banking service revenues.

Pre-Provision Net Revenues of \$89.9 million compared to \$87.5 million in 2Q26 and \$89.6 million in 3Q25.

Total Provision for Credit Losses of \$18.1 million compared to \$13.0 million in 2Q26 and \$28.3 million in 3Q25. 3Q26 primarily reflected \$17.5 million for increased loan volume and \$1.3 million due to seasonal adjustment for auto delinquency, while 2Q26 included \$14.7 million for increased loan volume and \$1.9 million in commercial loan recoveries.

Credit Quality: The early and total delinquency rates of 2.65% and 3.91% both increased sequentially from 2Q26 due to seasonal trends, but declined year over year compared to 3Q25. At the same time, the 3Q26 net charge off and nonperforming loan rates of 0.70% and 0.74% both declined compared to both 2Q26 and 3Q25.

Total Non-Interest Expense of \$96.3 million compared to \$102.8 million in 2Q26 and \$96.5 million in 3Q25. 3Q26 primarily reflected the absence of \$5.8 million in business related operational charges in 2Q26.

Income Tax Expense was \$15.2 million compared to \$15.7 million in 2Q26 and \$9.5 million in 3Q25. 3Q26 reflected an anticipated ETR of 22.53% for the year.

Loans Held for Investment (EOP) of \$8.45 billion compared to \$8.30 billion in 2Q26 and \$8.12 billion in 3Q25. 3Q26 balances grew \$150.9 million or 1.8% sequentially, reflecting increases in Puerto Rico commercial and consumer loans, more than offsetting declines in other categories. Year over year, loans are up 4.1%.

New Loan Production of \$693.8 million compared to \$755.0 million in 2Q26 and \$623.9 million in 3Q25. 3Q26 production decreased \$61.2 million sequentially, reflecting decreases in Puerto Rico commercial, auto, and residential mortgage, partially offset by increases in U.S. commercial and Puerto Rico consumer loans.

Total Investments (EOP) of \$2.72 billion compared to \$2.70 billion in 2Q26 and \$2.94 billion in 3Q25. 3Q26 primarily reflected purchases of \$216.1 million of mortgage-backed securities toward the end of the quarter and \$21.1 million of securitizations, partially offset by market value adjustments and MBS principal paydowns.

Customer Deposits (EOP) of \$9.66 billion compared to \$9.74 billion in 2Q26 and \$9.82 billion in 3Q25. 3Q26 deposits decreased \$79.9 million or 0.8% sequentially, reflecting decreases in demand and savings deposits, partially offset by an increase in time deposits.

Total Borrowings & Brokered Deposits (EOP) of \$926.6 million compared to \$795.5 million in 2Q26 and \$746.4 million in 3Q25. 3Q26 total borrowings and brokered deposits increased \$131.1 million sequentially for liquidity management purposes.

Cash & Cash Equivalents (EOP) of \$566.8 million compared to \$745.7 million in 2Q26 and \$740.3 million in 3Q25. 3Q26 cash decreased \$178.9 million sequentially primarily due to the above mentioned MBS purchase and loan growth.

Capital: CET1 ratio was 14.10% compared to 14.07% in 2Q26 and 14.13% in 3Q25. Tangible Common Equity ratio was 10.34% compared to 10.90% in 2Q26 and 10.55% in 3Q25. Tangible Book Value per share was \$29.66 compared to \$31.12 in 2Q26 and \$28.92 in 3Q25. 3Q26 TBV declined sequentially primarily due to the change in accumulated other comprehensive loss.

Conference Call, Financial Supplement & Presentation

A conference call to discuss 3Q26 results, outlook and related matters will be held today at 10:00 AM ET. Phone (800) 579-2543 or (785) 424-1789. Conference ID: OFGQ326. The call can also be accessed live on www.ofgbancorp.com with webcast replay shortly thereafter. OFG's Financial Supplement, with full financial tables for the quarter ended September 30, 2026, and the 3Q26 Conference Call Presentation, can be found on the Quarterly Results page on OFG's Investor Relations website at www.ofgbancorp.com.

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 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 above-mentioned Financial Supplement for a reconciliation of GAAP to non-GAAP measures and calculations.

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, 2025, 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.

About OFG Bancorp

Now in its 62nd year in business, OFG Bancorp is a diversified financial holding company that operates under U.S., Puerto Rico and U.S. Virgin Islands banking laws and regulations. Its three principal subsidiaries, Oriental Bank, Oriental Financial Services and Oriental Insurance, provide a wide range of retail and commercial banking, lending and wealth management products, services, and technology, primarily in Puerto Rico and U.S. Virgin Islands. Our mission is to make progress possible for our customers, employees, shareholders, and the communities we serve. Visit us at www.ofgbancorp.com.

Contacts

Puerto Rico & USVI: Lumarie Vega López (lumarie.vega@orientalbank.com) and Victoria Maldonado Rodríguez (victoria.maldonado@orientalbank.com) at (787) 771-6800

US: Gary Fishman (gfishman@ofgbancorp.com) and Michael Wichman (michael.wichman@ofgbancorp.com) at (212) 532-3232