



OFG Bancorp Reports 4Q25 & 2025 Results

SAN JUAN, Puerto Rico, January 22, 2026 – OFG Bancorp (NYSE: OFG), the financial holding company for Oriental Bank, today reported results for the fourth quarter and year ended December 31, 2025.

4Q25: EPS diluted of \$1.27 compared to \$1.16 in 3Q25 and \$1.09 in 4Q24. Total core revenues of \$185.4 million compared to \$184.0 million in 3Q25 and \$181.9 million in 4Q24.

Full Year 2025: EPS diluted of \$4.58 compared to \$4.23 in 2024. Total core revenues of \$729.8 million compared to \$709.6 million in 2024.

CEO Comment

José Rafael Fernández, Chief Executive Officer, said: “Fourth quarter EPS increased 16.4% year-over-year on 1.9% growth in total core revenues, driven by disciplined core operations and a favorable tax benefit. For full year 2025, EPS grew 8.3% on a 2.8% increase in total core revenues, reflecting continued operating momentum and solid underlying performance.”

“Asset quality and credit metrics remained sound and well-controlled throughout the year. We repurchased \$40.1 million of common shares in 4Q25 and \$91.6 million for the year, reinforcing our commitment to disciplined capital deployment and shareholder returns.”

“During the quarter and year, in line with our strategies, we saw increased commercial loans and broad acceptance of our flagship mass-market Libre and mass affluent Elite deposit accounts. By year end, we grew our client base 4.26% and our Digital First strategy continued to solidify our leadership in banking innovation in Puerto Rico.”

“The island’s economy also continued to perform well, supported by infrastructure investments with federal and private funds and new multi-million dollar on-shoring projects, reinforcing Puerto Rico’s position as a global hub for medical devices and pharmaceutical manufacturing. These developments underpin our confidence in sustained economic activity and long-term growth across our core businesses.”

4Q25 Highlights

Performance Metrics: Net interest margin of 5.12%, return on average assets of 1.81%, return on average tangible common stockholders’ equity of 17.20%, and efficiency ratio of 56.65%.

Total Interest Income of \$197.2 million compared to \$200.1 million in 3Q25 and \$190.2 million in 4Q24. Compared to 3Q25, 4Q25 decreased \$2.9 million, reflecting higher average balances of loans and cash at lower average yields, partially offset by higher average balances of investment securities at slightly higher yields.

Total Interest Expense of \$44.5 million compared to \$45.4 million in 3Q25 and \$41.0 million in 4Q24. Compared to 3Q25, 4Q25 decreased \$0.9 million, reflecting higher average balances of deposits and borrowings at lower average rates.

Total Banking & Financial Service Revenues of \$32.6 million compared to \$29.3 million in 3Q25 and \$32.8 million in 4Q24. Compared to 3Q25, 4Q25 primarily reflected increased wealth management revenues due to \$2.3 million in annual insurance commission recognition.

Pre-Provision Net Revenues of \$79.3 million compared to \$89.6 million in 3Q25 and \$83.0 million in 4Q24.

Other Income reflected a loss of \$1.1 million compared to a profit of \$2.2 million in 3Q25. 4Q25 included \$6.1 million accelerated amortization of technology related assets and gains of \$3.9 million on the sale of non-performing loans and \$1.1 million on the sale of a building. 3Q25 included \$2.2 million in gains from OFG Ventures investments in fintech focused funds.

Total Provision for Credit Losses of \$31.9 million compared to \$28.3 million in 3Q25 and \$30.2 million in 4Q24. 4Q25 primarily reflected \$21.8 million for increased loan volume, \$5.1 million for a specific reserve on a Puerto Rico telecommunications commercial loan, \$2.4 million related to U.S. macroeconomic factors, and \$1.7 million in charge-offs from the non-performing loans sale.

Credit Quality: Net charge-offs of \$26.9 million (1.32% of average loans) compared to \$20.2 million (1.00%) in 3Q25 and \$15.9 million (0.82%) in 4Q24. NCOs included \$4.8 million from the non-performing loans sale, of which \$3.1 million had been previously reserved. 4Q25 early delinquency rate was 2.80%, down from 3Q25 and 4Q24, and total delinquency rate was 4.18%, up from 3Q25 but down from 4Q24. The nonperforming loan rate was 1.59% compared to 1.22% in 3Q25 and 1.06% in 4Q24.

Total Non-Interest Expense of \$105.0 million compared to \$96.5 million in 3Q25 and \$99.7 million in 4Q24. 4Q25 included expenses of \$3.3 million in professional service fees related to performance-based advisory costs as part of the renegotiation of a cost-saving technology services contract, \$2.5 million for business rightsizing, and \$1.0 million related to the previously mentioned accelerated amortization of technology related assets. Compared to 3Q25, costs for additional accumulation for performance bonuses, expanded marketing activities, and the sale of foreclosed assets increased \$1.7 million.

Income Tax was a benefit of \$8.5 million compared to an expense of \$9.5 million in 3Q25 and \$2.4 million in 4Q24. 4Q25 benefited from \$16.8 million in discrete tax benefits, including \$12.9 million from the expiration of a tax agreement from the 2019 acquisition of Scotiabank's PR and USVI operations, and \$3.9 million from a release in valuation allowance of deferred tax assets at the holding company level. Excluding discrete benefits, 2025's estimated tax rate was 21.8%.

Loans Held for Investment (EOP) of \$8.20 billion compared to \$8.12 billion in 3Q25 and \$7.79 billion in 4Q24. 4Q25 loans increased \$83.8 million or 1.0% sequentially, reflecting increases in Puerto Rico commercial loans, partially offset by lower balances in auto and residential mortgage. Loans increased \$409.1 million or 5.25% year-over-year, reflecting increases in commercial, consumer, and auto loans, partially offset by a decrease in residential mortgage.

New Loan Production of \$605.6 million compared to \$623.9 million in 3Q25 and \$609.0 million in 4Q24. Compared to 3Q25, 4Q25 reflected decreases in Puerto Rico and U.S. commercial and consumer lending, partially offset by increases in auto and residential mortgage lending. Year-over-year new loan production increased \$265.3 million or 11.5% to a record \$2.57 billion.

Total Investments (EOP) of \$2.84 billion compared to \$2.94 billion in 3Q25 and \$2.72 billion in 4Q24. Compared to 3Q25, 4Q25 reflected principal paydowns and maturities, partially offset by purchases of \$25.0 million of mortgage-backed securities and residential mortgage securitizations of \$21.1 million.

Customer Deposits (EOP) of \$9.92 billion compared to \$9.82 billion in 3Q25 and \$9.45 billion in 4Q24. Deposits increased \$103.2 million or 1.1% sequentially and \$474.0 million or 5.0% year over year, both periods reflecting higher demand, time and savings deposit balances.

Total Borrowings & Brokered Deposits (EOP) of \$897.3 million compared to \$746.4 million in 3Q25 and \$557.2 million in 4Q24. Compared to 3Q25, 4Q25 reflected increased brokered deposits, mainly for liquidity management.

Cash & Cash Equivalents (EOP) of \$1.04 billion compared to \$740.3 million in 3Q25 and \$591.1 million in 4Q24. Compared to 3Q25, 4Q25 cash reflected increased deposits.

Capital: CET1 ratio was 13.97% compared to 14.13% in 3Q25 and 14.26% in 4Q24. Tangible Common Equity ratio was 10.47% compared to 10.55% in 3Q25 and 10.13% in 4Q24. Tangible Book Value per share was \$29.96 compared to \$28.92 in 3Q25 and \$25.43 in 4Q24.

Conference Call, Financial Supplement & Presentation

A conference call to discuss 4Q25 results, outlook and related matters will be held today at 10:00 AM ET. Phone (800) 579-2543 or (785) 424-1789. Conference ID: OFGQ425. 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 December 31, 2025, and the 4Q25 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, 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.

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.

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