Sella

PRESS RELEASE

Sella Group: sound results reported for the first half of 2026

Total deposits at €84.1 billion (+€8.4 billion since the start of the year, +11.2%)
Net deposits were €6.6 billion, since the start of the year
Total lending was €13.5 billion (+€0.6 billion since the start of the year, +4.7%)
3.4 million customers,78,000 new customers since the start of the year

PROFITABILITY

- **Consolidated group net profit*:** €155 million (€100.1 million in June 2025)
- **Consolidated net profit excluding the effect of corporate events*:** €84.7 million (€88.4 million in June 2025)
- **ROE (annualized)*:** 13.4% (11.4% in June 2025)
- **ROE excluding corporate events (annualized)*:** 9.5% (10.9% in June 2025)

ECONOMIC PERFORMANCE & EFFICIENCY

- **Total Income*:** €635.1 million (+11.9% compared to June 2025)
- **Net interest income*:** €311 million (+10.9% compared to June 2025)
- **Net income from services*:** €276.9 million (+14% compared to June 2025)
- **Operating costs*:** €458.5 million (+15.4% compared to June 2025)
- **Cost/Income ratio*:** 71.8% (69.7% in June 2025)

DEPOSITS & LENDING

- **Total deposits*:** €84.1 billion (+18.6% compared to June 2025 and +11.2% compared to December 2025)
- **Total net deposits:** €6.6 billion (€4.2 billion in June 2025)
- **Total lending:** €13.5 billion (+8.8% compared to June 2025 and +4.7% compared to December 2025)
- **New lending:** €2.2 billion (€1.9 billion in June 2025)

CAPITAL SOUNDNESS 30/06/2026 (30/06/25)-(31/12/25)

Ratios	Sella Group	Banca Sella	Banca Patrimoni Sella & C.
CET 1 Ratio	13.2% (13.2% - 14.7%)	19.3% (20.6% - 23.2%)	12.4% (12.8% - 12.3%)
Total Capital Ratio	16.4% (16.2% - 17.8%)	21.5% (23.5% - 25.6%)	15.5% (15% - 15.1%)

LIQUIDITY & ASSET QUALITY

- **LCR:** 215.4% (200.5% in June 2025 and 204.6% in December 2025)
- **NSFR:** 143.2% (142.1% in June 2025 and 141.7% in December 2025)
- **Gross NPL ratio:** 2.8% (2.8% in June 2025 and 2.7% in December 2025)
- **Net NPL ratio:** 1.3% (1.4% in June 2025 and 1.3% in December 2025)
- **NPL ratio (EBA methodology):** 2.5% (2.5% in June 2025 and 2.4% in December 2025)
- **NPL Coverage:** 53.9% (51.9% in June 2025 and 53.6% in December 2025)
- **Bad loans coverage:** 70.2% (69.5% in June 2025 and 68.6% in December 2025)
- **Credit cost:** 34 bps (39 bps in June 2025 and 37 bps in the whole of 2025)
- **Texas Ratio:** 21.7% (20.3% in June 2025 and 19.4% in December 2025)

PEOPLE & INVESTMENTS

- **Customers:** 3.4 million (+152,000 compared to June 2025)
- **Of which Hype:** 1.9 million (+35,000 compared to June 2025)
- **Team Sella:** 6,884 people (+129 compared to June 2025)
- **Investments (excl. real estate):** €45.8 million (€50.3 million in June 2025)

GROUP BANKS' MAIN RESULTS

Banca Sella
- Net profit: €86.1 million (+2.4% compared to June 2025)
- ROE (annualized): 14.8% (15% in June 2025)
- Total deposits: €48.3 billion (+15.2% compared to June 2025)
- Lending: €10.9 billion (+7.5% compared to June 2025)

Banca Patrimoni Sella & C.
- Net profit: €15.6 million (+2.6% compared to June 2025)
- Assets under management: €37 billion (+22.8% compared to June 2025)
- Net deposits: €2.9 billion (€2.8 billion in June 2025)

* They include the financial and equity impacts of the acquisition of Hype, which has been fully consolidated as of 6 February 2026, the date on which full control of the company was acquired. Net profit excluding corporate events does not take into account the capital gain outlined in the section titled "Changes in the consolidation scope," included in the "Explanatory and Methodological Notes" at the end of this document, but includes the costs and revenues related to the activities of Hype.

Definitions of the main terms used in this press release, as well as clarifications on the composition of the economic items, equity aggregates, and financial metrics used, are provided in the section **'Explanatory and Methodological Notes'** section at the end of the document.

The Board of Directors of the parent company, Banca Sella Holding, today approved the consolidated results at 30 June 2026, confirming the group's positive performance and the strengthening of its business model across its various areas of activity - a model characterized by diversification of revenue sources, a constant focus on the quality of customer relations, and the drive to generate a positive impact on the economy and the society.

These results were supported in particular by increased volumes, both in total deposits, thanks to the excellent net deposit results, and in increased lending volumes, thanks to new disbursements aimed at supporting the local economy and communities. In the area of asset and wealth management, the group continued to provide support to customers through tailored, expert consultancy services. As confirmation of the ability of the group to invest in the quality of customer relations, the number of customers also grew significantly.

In a complex scenario shaped by the consequences of global geopolitical unrest, also at the macroeconomic level, the Sella Group sustained a solid capital and liquidity position and continued to operate according to its traditional principles of sound and prudent management.

The strategic priorities and development guidelines for the group's new business plan, which will guide its growth path in the coming years were defined during the first semester, and the first initiatives to support their implementation were launched.

In this direction, with the completion at the end of March of the merger by incorporation of Hype into Banca Sella, the group has further strengthened its positioning with the ability to propose an innovative digital offering through the gradual integration of the operations of 1.9 million digital-only customers with its offering of banking products and services based on customer relations, consultancy services and local presence.

In June Banca Sella completed the notification process to the Bank of Italy as required by the European MiCA ("Markets in Crypto-Assets Regulation") and is the first bank in Italy to be authorized to set up crypto-asset services.

The Bank was also selected by the European Central Bank, along with six other Italian payment service providers, to participate in the Eurosystem's pilot project on the digital euro, which will involve a total of over 35 operators in the Eurozone.

The figures for the first half of the year take into account the addition of Hype, which has been fully consolidated since 6 February, the date on which total control of the company was acquired, to the group's reporting perimeter. With a view to facilitating a more accurate comparison, the variation between the figures as at 30 June 2026 and 30 June 2025 is presented pro-forma assuming full consolidation of Hype also in the first half of 2025.

The group's financial and economic performance

The first half of 2026 closed with **consolidated net income** of €155 million, compared to €100.1 million in the first half of 2025, with ROE of 13.4%. This result benefits from a positive bookkeeping effect equal to €70.3 million, related to the acquisition of Hype and the adjustment of the value of the stake already held by the group to the valuation of the company defined at the time of the acquisition.

Excluding the above effect, net income for the first six months of 2026 came in at €84.7 million, compared with €87.2 million in the first half of 2025 (Hype pro-forma and excluding non-recurring items last year related to the subscription to Banca IFIS's public tender offer for illimity and the sale of the subsidiary Codd&Date), with a 9.5% ROE, in line with the group's guidance. The first half of 2026 saw higher tax levels (€8 million), mainly driven by measures introduced by the 2026 Budget Law, and higher provisions and write-downs (€2.6 million, of which 1.5 million are related to a foreign subsidiary), given an improving operating result (+3.7%) year-on-year. It should also be noted that additional write-downs amounting to approximately €12 million on equity investments reported at "Fair Value Through Other Comprehensive Income" (FVTOCI) had an impact on the valuation reserves under shareholders' equity, as reported in the "Solidity and Liquidity" section.

Consolidated net profit pertaining to the parent company, net of the quota relating to third-party shareholders present in the shareholding structure of several group companies, was €124.1 million, compared with €79.7million in the first half of 2025. When excluding the effect connected to the acquisition of Hype outlined above, this figure amounts to €67.2 million.

Total income was €635.1 million, up 11.9% compared with the same period of the previous year (+9.7% on a like-for-like basis), driven by widespread growth across the group's main business areas. The addition of Hype contributed further revenue, primarily in banking and payment systems.

Net interest income was €311 million, up 10.9% compared with the same period last year (+8.2% on a like-for-like basis), driven by growth in the average lending volumes and substantial stability in the commercial spread compared with the previous year, partly due to the containment of direct funding costs. The contribution from the proprietary securities portfolio thanks to higher average volumes also increased.

Net revenue from services continued to rise, reaching €276.9 million (+14% and +12% on a like-for-like basis), representing 43.6% of total revenue, confirming the group's broad diversification of revenue sources. This increase was driven mainly by higher revenues from investment services. The contribution from ancillary credit fees, Open Finance services, and non-life bancassurance also increased.

Net income from financial activities was positive at €47.2 million, compared to the €44.4 million in the same period of the previous year.

Operating costs stood at €458.5 million, up 15.4%, partly due to the integration of Hype (+11.2% on a like-for-like basis). This increase, in line with forecasts, is attributable to the company's ongoing expansion, the strengthening of its workforce and sales activities, as well as higher depreciation and amortization costs resulting from the investments made to support the business plan.
Personnel costs, totaling €265.6 million, rose by 12.1% (+9.2% on a like-for-like basis), linked to the growth in the workforce and partly to higher costs resulting from the National Collective Bargaining Agreement (effective 1 June 2025 and 1 March 2026). At 30 June, the Sella Team had reached 6,884 staff (including 196 from Hype), 129 more than at the same date of the previous year.
Other administrative expenses were €122 million, up 19.2%, reflecting the addition of Hype to the group (+12.4% on a like-for-like basis), and also including cost items directly linked to the growth in size. The year-over-year increase was primarily due to higher costs for consultancy, marketing, IT services, and integration expenses related to the acquisition of Hype.

Depreciation and amortization, which is the result of significant strategic investments made in recent years, rose by 17.4% (+12.8% on a like-for-like basis) to €64.6 million.

In the first six months of 2026, **capital expenditures (Capex)** – excluding real estate – allocated to the development of strategic projects, including the adoption of AI, and the implementation of the "Make an Impact" plan amounted to €45.8 million (compared to €50.3 million in the previous year).

The ongoing investment cycle contributes to further strengthening the group's diversified business model, characterized by a high degree of innovation, as highlighted by its internationally significant initiatives in Open Finance and the development of new services related to digital assets. The group's current phase of business expansion is reflected in the steady growth of market share and a higher-than-industry average increase in brokered volumes. In this context **Cost-to-Income** was equal to 71.8%, in line with forecasts, compared to 69.7% (71.2% on a like-for-like basis) in June 2025, which is consistent with the level of diversification achieved and the investment plan currently being implemented.

In light of the dynamics described above, in the first half of the year the **operating result** improved and stood at €176.6 million, up 3.7% from €170.3 million last year (+5.9% on a like-for-like basis).

Net adjustments on loans amounted to €24.1 million, in line with €24.1 million for the same period last year, also benefiting from the release of certain IFRS9 overlays on performing loans, despite higher net lending of approximately €1.1 billion and increased coverage of impaired loans. The annualized cost of credit risk equal to 34 bps compared with 39 bps in the first half of last year, is broken down as follows among the group's companies specializing in lending: Banca Sella, which accounts for the largest volume of loans, had a credit cost equal to 12 bps; Sella Leasing, 25 bps; and Sella Personal Credit, the group's consumer credit company, 141 bps.

Net allocations to provisions for risks and charges (including operating risk) amounted to €3.3 million, up from €2.2 million in the same period last year.

The **Net equity investment result** amounted to €69.5 million, including €70.3 million related to the revaluation of the group's existing 50% stake in Hype following the acquisition of the remaining stake and value adjustments on the same equity investment totaling €1.8 million. In the first half of 2025, the result from equity investments had amounted to €4.9 million, attributable primarily to the capital gain (€7 million) reported from the investment in illimity Bank following the subscription to the public tender offer promoted by Banca Ifis, which closed at a price higher than the book value.

In the semester, **profits from goodwill, investments, and the valuation of tangible and intangible assets** were negative for €1.6 million, compared to €4.6 million in the same period of 2025. The variation is attributable to value adjustments on goodwill related to equity investments booked in the first six months, whereas last year the item had benefited from a €4.7 million capital gain related to the sale of Codd&Date, which was completed on June 30, 2025.

Income taxes on profit from current operating activities amounted to €61.6 million (53.6 million in the first half of 2025): the increase is attributable to the rise in the IRAP tax rate and the partial non-deductibility of interest payable introduced by the 2026 Budget Law.

In the first half of the year, customers continued to grow, with 78,000 net new customers since the start of the year and 152,000 compared to June 2025. The total number of customers reached 3.4

million following the completion of the migration of 1.9 million Hype customers to the group's infrastructure.

Deposits and lending

At 30 June 2026, **total deposits**, net of repos, stood at €84.1 billion, up 18.6% compared with the same period in 2025 and 11.2% since the start of the year.

Total net deposits continued to flow in at a steady and consistent pace, totaling €6.6 billion since the start of the year, of which €0.3 billion attributable to Hype, compared to €4.2 billion in June 2025.

Direct deposits, net of repos, reached €21.9 billion, up 11.7% compared with the same period last year and 6% compared with the end of 2025, equal to €1.2 billion, also benefiting from the contribution resulting from the acquisition of Hype.

Indirect deposits totaled €61.9 billion, up +20.9% compared with June 2025, and 12.8% compared with the start of the year, with net deposits amounting to €5.2 billion in the first six months of 2026.

Qualified deposits at market value, which include asset management products and other forms of deposits under advisory agreements, reached €38.3 billion (equal to 45.5% of total deposits), marking a 24% increase compared to June 2025 and 15.2% compared to the start of the year. **Net qualified deposits** was €3.94 billion in the first half of the year.

Lending, net of repos, increased despite greater uncertainty in the overall economic scenario, reaching €13.5 billion (+8.8% compared to the same period last year and +4.7% compared to the end of 2025), while maintaining a prudent and balanced growth trajectory in line with the growth of the group, as also confirmed by the stable trend in credit cost. The proportion of loans meeting sustainability criteria reached 20% of the loan portfolio, compared to 16.4% last year, once again confirming the group's commitment to sustainable and impact-driven lending. In the first half of 2026, the **lending activities** was dynamic, with approximately €2.2 billion in new disbursements (+15.6% compared to the same period last year), underscoring the group's active role in supporting the real economy.

The quality of the lending portfolio remained solid. At 30 June 2026, the coverage ratios had increased compared to June 2025 - the **coverage ratio for non-performing loans** reached 53.9% (from 51.9%), the **coverage ratio for bad loans** followed a similar trend to reach 70.2% (from 69.5%). The **net NPL ratio** was 1.3% (previously 1.4%), while the **gross NPL ratio** was 2.8% (previously 2.8%). The **Texas Ratio** was 21.7% (previously 20.3%).

Soundness and liquidity

In line with its traditional prudent approach to management, the group maintained high levels of liquidity and a substantial capital buffer in relation to minimum regulatory requirements during the first half of the year, along with rigorous asset quality control and effective risk management, while continuing to closely monitor developments in the international macroeconomic and geopolitical context.

At 30 June 2026, the **CET1 ratio** was 13.22%, the **TIER 1 ratio** was 14.01% and the **Total Capital Ratio** was 16.43% (they were respectively 13.21%, 13.96% and 16.22% in June 2025

and 14.68%, 15.49% and 17.79% at the end of 2025) compared to minimum SREP requirements for 2026 of 8.51% for the CET1 Ratio, 10.3% for the Tier 1 Ratio and 12.7% for the Total Capital Ratio, including the 0.034% countercyclical capital buffer and the 0.679 % systemic risk buffer, both calculated as at 30 June 2026.

Compared to 31 December 2025, the change in the CET1 Ratio is attributable to the repurchase of the entire equity interest in Hype and the subsequent full consolidation completed in the first quarter of 2026, to the regulatory changes introduced by CRR3 regarding the application of the zero floor in the development of CCF (Credit Conversion Factor) models for AIRB banks, and to the reduction of the OCI reserve (*Other Comprehensive Income)* mainly due to the effects of write-downs on several equity-accounted minority investments.

The group's liquidity position remains solid. The **LCR**, at **215.4**%, and the **NSFR**, at **143.18**%, are well above the 100% regulatory minimum thresholds.

During the half-year, the group continued to implement its funding plan aimed at ensuring an adequate level of own funds and eligible liabilities in compliance with the MREL ("Minimum Requirement for Own Funds and Eligible Liabilities") requirements applicable to the group effective 1 January 2027. During the period, a €50 million Tier II issue and a €300 million Senior Preferred issue were placed. At 31 March 2026, the group had already met the requirements of 23.32% for **MREL-TREA** and 8.88% for **MREL-TEM** (the forward-looking targets at the consolidated level, as defined in the Bank of Italy's provision of 22 July 2026, are 22.52% and 5.37%, respectively).

Sustainability

In the first half of 2026, the group remained committed to sustainability and to generating a positive impact. The project to increase the production of electricity from renewable sources also continued and the percentage of self-generated energy, calculated as the ratio of power generated from renewable sources to total consumption, had risen to 67% at the end of June 2026 from 25% at the end of June 2025. Installed capacity, as at June 2026, stood at 10.9 MW, increasing by 6 MW compared to June 2025.
The eleventh Impact Report of Sella SGR's "Sustainable Investments" fund was also published, detailing the environmental and social impacts generated by investments made in Italy and abroad and their direct and indirect contributions to achieving the United Nations 2030 Agenda's Sustainable Development Goals. These impacts concern various areas, ranging from energy transition to social inclusion, as well as healthcare and educational solutions. Among the main results are the involvement of over 2,800 students in dedicated programs, the distribution of 30 megawatts of renewable energy, and the saving of more than 16,000 tons of CO_2 and 880 tons of waste. The group also supported several initiatives in the areas where it is present and operates, including the donation of over 400 refurbished company computers to the Biella and Vercelli Regional Volunteer Center as a tangible contribution to third-sector organizations, schools, and citizens.

The performance of the main business segments

Among the various business segments in which the group is engaged, in addition to the good performance of traditional banking services, including non-life bancassurance, there is also that of **investment services**, which generated revenues amounting to €138.3 million, compared to €114.9 million in the first half of 2025 (+20.3%), supported by the increase in volumes of qualified deposits of Funds and SICAVs, asset management, insurance-financial products, and consulting. Good performance was recorded in trading revenues (both traditional and online) as a result of

market conditions and the excellent results from the placement of BTP Valore bonds and Certificates during the semester. The group also supported its customers by expanding its range of products and services with ESG characteristics. Particularly significant is the figure relating to Sella SGR's investment funds with sustainability features and objectives (pursuant to Articles 8 and 9 of the SFDR), which is equal to 99.45% of total assets under management.
In the first six months of 2026, total margins from **payment systems** are down to €60 million (-4.1% versus June 2025) due to lower revenues from traditional payment services and higher fees charged by payment schemes, despite the growth in value of transactions processed through **electronic payment systems** (POS terminals, e-commerce, and issuing) reaching €22.9 billion (+19.8%), of which €1.4 billion related to Hype.

Open Finance platforms also continued to grow, generating revenues amounting to €27 million, up 11.7% (+5.3% on a like-for-like basis, reflecting the addition of finAPI and the divestiture of Codd&Date). Recurring revenues also grew further (+25.5%), accounting for 87.7% of total revenues, in part thanks to FinApi joining the group in June 2025.

Finance, which includes treasury and funding activities, securities portfolio management, investments in venture funds, and trading on own account, closed the reporting period with margins of €45.2 million, up from €37.6 million in the first six months of 2025 (+20.2%).
This performance mainly shows the positive contribution of trading and the securities portfolio. These results were achieved despite the increase in the cost of medium- to long-term funding, linked to the implementation of the funding plan aimed at achieving the MREL target.
In the first half of 2026, the average value of the group's securities portfolio was €7.7 billion, compared with €6.3 billion in the first six months of 2025.
Corporate investment banking, which includes M&A, Private Debt, and Leveraged Finance products, recorded margins equal to €8.2 million (+19.1%) in the first semester of 2026, with a total of 10 deals completed. The Leveraged Finance and Private Debt portfolio grew by 25.1% to €420.3 million.

The performance of the group's main companies

Banca Sella

Banca Sella closed the first six months of the year with a net profit of €86.1 million, compared to €84.1 million posted in the same period last year (+2.4%), despite a higher tax level due to the measures introduced by the 2026 Budget Law. Annualized ROE was 14.8% (15% in June 2025). The CET1 ratio was 19.29% and the Total Capital Ratio 21.47% (they were 20.65% and 23.47% in June 2025 and 23.20% and 25.64% at the end of 2025). The variation in capital ratios compared to 31 December 2025 is primarily attributable to the repurchase of the entire stake and the subsequent integral consolidation of Hype.
Liquidity indicators were also extremely positive, well above regulatory thresholds: LCR at 247.8%, NSFR at 157.9% (for both, the minimum regulatory threshold is 100%).

Credit quality indicators remained solid and consistent with the bank's traditional low-risk profile. The annualized cost of credit risk was 12 bps (compared with 21 bps in June 2025 and 18 bps at the end of 2025), with higher average lending volumes and a further improvement in coverage levels.
The net NPL ratio stood at 1.2% (1.3% in June 2025 and 1.2% at the end of 2025) and the gross NPL ratio was 2.4% (2.5% in June 2025 and 2.4% at the end of 2025). The Texas Ratio amounted to 22.1% (19.7% in June 2025 and 18.5% at the end of 2025) – also due to the merger by incorporation of Hype.

Total deposits at market value stood at €48.3 billion, up 15.2% from June 2025 and 10.1% from the end of last year. Total net deposits in the first six months of 2026 were positive by €3.7 billion, supported by growth in indirect deposits and from the addition of Hype customers' e-money accounts. Lending to support household and business activities increased by 7.5% compared to June 2025 and by 4.6% compared to the end of last year, reaching €10.9 billion. The total amount of new disbursements rose to €1.2 billion, up from €0.9 billion in the first half of 2025 (+34.3%).

Total income amounted to €366.8 million (+7.7% compared with June 2025). Net interest income increased year-on-year (up 7.2% to €204.5 million) , net revenues from services also rose (+5.8% to €147.1 million), driven by higher revenues from investment services (+12% to €54.5 million), electronic payment systems (+10% to €44.8 million), and banking services (+20.5% to €19.9 million). Income from non-life insurance also performed well (+19.4% to €4.6 million), as did ancillary credit fees (+1.3% to €15.2 million). Net income from financial activities also saw significant growth (+40.9% to €15.2 million), primarily reflecting the positive contribution from the securities portfolio due to capital gains realized on sales. Hype contributed additional revenue mainly in banking and payment systems. The cost-to-income ratio was 61.3% (compared to 59.6% in June 2025).

In the first half of the year, Banca Sella took further steps to build on a development model that increasingly integrates sustainability and innovation, with the objective of providing tangible and timely solutions to the needs of households and businesses in a fast-changing context. In terms of sustainability, the bank broadened its range of tools designed to support the business community, also through partnerships with international institutions such as the EIB and Coface, thus fostering access to financing for investments focused on growth and the energy transition. At the same time, the bank continued to invest in innovation, thereby consolidating its market position, from cutting-edge digital solutions to the development of new services related to crypto-assets, initiatives that are a confirmation of the bank’s ability to combine long-term vision, positive impact, and new technologies.

This period also marks a new phase for Hype with its joining Banca Sella and the progress of the organizational and operational integration process, with a view to offering an increasingly comprehensive value proposition that is fully integrated with the Bank’s commercial offering. The aim is to strengthen the digital ecosystem so that it can support customers throughout their entire financial life cycle with tailored solutions, bringing together the breadth of Banca Sella’s offering and the immediacy that defines Hype.

Banca Patrimoni Sella & C.

Banca Patrimoni Sella & C., specializing in the wealth management and administration of private and institutional customers, closed the first half of 2026 with a net profit of €15.6 million, up compared to the €15.2 million in June 2025. The assets under management reached €37 billion, a 22.8% increase over June 2025 (+€6.8 billion) and 12.8% over the end of last year (+€4.2 billion). Total net deposits amounted to €2.9 billion, while qualified net deposits reached €2.19 billion, benefiting from customers' interest in asset management solutions. These results were influenced by the positive performance of commission income, resulting from the bank's further growth in size, as well as interest margin and profits from trading in the proprietary securities portfolio. CET1 ratio is 12.41%, while the Total Capital Ratio is 15.50% (they were 12.77% and 15.02% respectively in June 2025 and 12.35% and 15.07% at the end of 2025).
Among the subsidiaries, Sella SGR, the group's asset management company, closed the first semester with net profit of €2.1 million, up 36.4% from the same period last year, and assets under management totaling €7.1 billion (+10.8%). Furthermore, Sella Fiduciaria, a company that provides trust and family office services, closed the period with assets under management

amounting to €2.2 billion, representing an increase of 13% compared to June 2025. In the semester, a total of 87 fiduciary mandates were opened, and 4 trusts and 3 family office contracts were managed.

Fabrick and the fintech ecosystem

In the first semester of 2026, the Sella Group continued its expansion in the Open Finance sector through the activities of Fabrick and its subsidiaries - Fabrick Solutions Spain, Judopay, and finAPI - which recorded total net revenues of €36.6 million, up 17% compared to the same period of the previous year (+15% on a like-for-like basis, taking into account the addition of finAPI and the sale of Codd&Date as of 1st January 2025). Performance was driven in particular by recurring revenues, which grew by 34% (+17% on a like-for-like basis) and accounted for 86% of the total, thus confirming the solidity and scalability of the business model.
The number of customers continued to grow, with the combined total for Fabrick and its subsidiaries exceeding 134,000 (+4% compared to the first half of 2025). This growth was driven by a significant increase in the number of parties connected to the Fabrick and finAPI platforms, which reached 1,259 (+38%), and in the number of POS and e-commerce operators, totaling over 132,000 customers (+3%). The latter generated a countervalue of transactions amounting to €14.7 billion, up 3.9% compared to the same period of the previous year.
During the first half of the year, Fabrick strengthened its payment services platform with the launch of "Financial Split Payments," a solution that simplifies the management of collections and the automatic allocation of payments within complex ecosystems. The company also started operations in the pagoPA ecosystem as a Payment Service Provider (PSP), introducing "Pay by Bank" for payments to Public Administration bodies directly from a bank current account.
Lastly, the innovation ecosystem is also growing stronger - the Fintech District community, which promotes the development of open innovation projects, totaled 315 fintech associates at the end of June.

Biella, 10 August 2026

Sella

Explanatory and Methodological Notes

Changes in the consolidation scope

On 6 February 2026, the group, through Banca Sella, completed the acquisition of the remaining 50% of the share capital of HYPE S.p.A., held by illimity Bank (Banca Ifis Group), for the sum of €85 million, thereby attaining total control of the company, of which it already held 50% through the parent company Banca Sella Holding.
The transaction, initiated in November 2025, was authorized by the Bank of Italy on 28 January 2026. At the same time as the completion, Banca Sella also acquired the stake previously held by Banca Sella Holding, and on 28 March 2026, HYPE S.p.A. was merged by incorporation into Banca Sella.

Effective 6 February 2026, HYPE has therefore been fully consolidated within the group's scope. Prior to this date, the contribution from this investment was accounted for under the entry "results from shareholdings accounted for using the equity method". For the purposes of enabling a consistent comparison between the two periods, the changes are presented on a pro-forma basis (management view in brackets in the text), assuming the full consolidation of Hype, line by line and for a comparable period, also in the figures at 30 June 2025.

The main financial and equity effects of the integration attributable to Hype (starting from the date the deal was finalized) are: total revenue of approximately €11.2 million, operating costs of €14.8 million, and direct deposit volumes of €0.3 billion. Furthermore, pursuant to the IFRS 3 Accounting Standard, in the case of an existing equity stake (a so-called "step acquisition"), such stake must be re-determined at fair value at the date of the merger, with any deviation from the previous carrying amount reported in the income statement. The valuation of Hype determined at the time of acquisition therefore resulted in a write-up of the 50% stake already held by Banca Sella Holding, for an amount of €70.3 million.

During 2025, the following changes also occurred in the group's scope of consolidation:
- the acquisition and subsequent merger by incorporation of Banca Galileo into Banca Patrimoni Sella & C., which was completed on 10 March, with economic and equity effects as of 1 March.
- the acquisition of 75% of the share capital of finAPI on 4 June, effective as of 1 June;
- the sale of 100% of the share capital of Codd&Date S.r.l., effective as of 30 June.

The overall effects of these deals offset each other and are not material, it follows that to provide greater clarity in the disclosures, the reporting of pro-forma data takes into account only the effects of Hype's addition to the group's scope.

CET1 Ratio: for Sella Group, the "fully loaded" CET1 ratio and "phased-in" CET1 ratio coincide, as the group waived the phased-in benefit on the CET1 ratio under IFRS9 when adopting the AIRB models. The capital ratios given were calculated including the result for the period for the portion not allocated to dividends.

Cost of credit - ratio between total adjustments/recovery in value for credit risk in the reclassified income statement and cash loans net of repos at the end of the period. The credit risk cost is broken down as follows amongst the various group companies (management and accounting data): Banca Sella 12 bps, Banca Patrimoni Sella & C. 20 bps, Sella Leasing 23 bps, and Sella Personal Credit 141 bps.

Credit Conversion Factor (CCF) - the conversion factor used to estimate what portion of an off-balance-sheet exposure could become an actual credit exposure at the time of a counterpart's potential default. The CCF is used when calculating the Exposure at Default (EAD) for prudential purposes.

Investments - reference is made to capitalized costs (CAPEX: Capital Expenditure).

LCR: short-term liquidity indicator calculated as the ratio between the stock of unencumbered high quality liquid assets (HQLA), consisting of cash or easily marketable assets and total net cash outflows over a 30-day period. This ratio must be kept at a level of at least 100% on an ongoing basis.

MREL (Minimum Requirement for own funds and Eligible Liabilities): a requirement introduced by the EU Bank Recovery and Resolution Directive (BRRD). It represents the minimum requirement for own funds and eligible liabilities expressed as a percentage of two parallel thresholds to be complied with: the Total Risk Exposure Amount (TREA) and the Total Exposure Measure (TEM).

NPE ratio: gross non-performing exposures (loans, advances, and debt securities) other than those held for trading, relative to total gross debt instruments other than those held for trading.

Gross NPL ratio - calculated as the ratio between gross non-performing loans and gross cash loans to customers, excluding repos.

Net NPL ratio - calculated as the ratio between net non-performing loans and net cash loans to customers, excluding repos.

Gross NPL ratio (EBA methodology): calculated according to the metrics defined by European and national supervisory authorities, is the ratio of gross impaired loans to customers to total gross loans, with the denominator including not only loans to customers but also lending to loan intermediaries and Central Banks.

NSFR - liquidity indicator on a longer-term basis, defined as the ratio between the amount of stable funding available and the amount of stable funding required. This ratio must be kept at a level of at least 100% on an ongoing basis.

Open Finance - group business lines including Fabrick, Fabrick Solutions Spain, Judopay, and finAPI, companies that offer innovative solutions and advanced financial services to financial institutions, businesses, and fintech companies, promoting openness and the creation of interactions with the banking sector, thereby fostering the so-called open banking phenomenon. These companies develop solutions that facilitate the access of external financial and non-financial players to their open finance and core banking platforms, orchestrating data, services and payments, and promoting embedded finance solutions that directly integrate financial services into non-financial platforms and applications.

IFRS 9 Overlay - a correction applied to value adjustments determined using IFRS 9 impairment models to account for risk factors not adequately covered by the modeling parameters, such as changes in the macroeconomic environment, risks specific to industry sectors, geopolitical events, or other extraordinary circumstances. The overlay is defined within risk governance processes and helps in the calculation of total expected losses.

Repos (Repurchase Agreements) - Repos receivable and payable are, in almost all cases, negotiated with *Cassa Compensazione Garanzia* and linked to the market making activities of the parent company.

Total deposits - sum of direct deposits and indirect deposits net of repos.

Total net deposits - variation in the stock of total deposits, net of market price performance.

Qualified deposits - total of deposits under advisory contracts and including asset management products, securities under administration and direct deposits.

OCI Reserve (Other Comprehensive Income) - An equity reserve that accounts for the changes in fair value of financial assets classified under line item 30 of the asset side: 'Financial assets measured at fair value through other comprehensive income', in accordance with the IFRS 9 accounting standard.

Net result from financial activities - this aggregate represents the sum of the following items in the reclassified income statement: Net result from trading activities, Net result from hedging activities, Profit (loss) on sale and repurchase of financial assets valued at amortized cost and financial assets at fair value with impact on overall profitability, Net result from other financial assets and liabilities at fair value with impact on the income statement.

ROE - ratio between profit for the financial year, calculated by adding the impact of nonrecurring events to the sum of reserve items, share premiums, capital, minority interests (+/-), and the minority interest profit component in the balance sheet liabilities.

Team Sella - this refers to all the people who collaborate with Sella Group. In addition to staff with an employment relationship (both permanent and fixed-term). It also comprises associates with types of work relationship having characteristics of stability and long duration. For example, (1) financial advisors and agents licensed to offer services off-site, (2) financial brokers (insurance, financial and loan brokers) and any of their collaborators, and (3) persons with other forms of collaboration, stable and long-term, who provide a significant contribution to the group.

Texas Ratio - ratio between non-performing loans and net tangible capital (i.e., capital net of intangible assets) added to adjustments to the value of receivables allocated to cover losses on receivables.

Consolidated group net profit - this refers to the profit for the financial year pertaining to the Holding Company (Banca Sella Holding) including third-party minority interests (present in a number of group companies under the control, management and coordination of the Holding Company, Banca Sella Holding), generated on its own behalf

and by its wholly consolidated subsidiaries (Banca Sella S.p.A., Banca Patrimoni Sella & C. S.p.A., Fabrick S.p.A., and others - a full list of the shareholdings can be found on page 37 - chapter 4 Group organizational structure - of the half-year Consolidated Financial Statement and Report at 31 December 2025 available on the group's internet site) excluding intragroup elisions and adjustments.

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CONSOLIDATED ACCOUNTING DATA OF THE BANKING GROUP AS OF JUNE 30, 2026 CIVIL PERIMETER - PARENT COMPANY BANCA SELLA HOLDING

CONSOLIDATED SUMMARY DATA

Amounts in thousand of €

BALANCE SHEET ASSET	30-06-2026	30-06-2025	31-12-2025	Quarter-on-quarter variations		Quarter-on-year variations	
				absolute	%	absolute	%
Total assets	26.400.774,7	24.119.237,1	24.259.515,0	2.281.537,6	9,5%	2.141.259,7	8,8%
Financial assets (1)	9.282.534,8	8.043.772,4	7.812.242,6	1.238.762,4	15,4%	1.470.292,2	18,8%
Cash loans (2)	14.120.907,5	13.108.355,1	13.069.583,2	1.012.552,4	7,7%	1.051.324,2	8,0%
- of which cash loans exclusive of repurchase agreements receivable	13.484.702,7	12.389.847,0	12.883.887,9	1.094.855,7	8,8%	600.814,8	4,7%
- repurchase agreements receivables	636.204,8	718.508,1	185.695,3	(82.303,4)	-11,5%	450.509,5	242,6%
Global deposits valued at market prices (3)	84.248.533,6	71.245.495,0	75.744.080,4	13.003.038,6	18,3%	8.504.453,2	11,2%
- of which Direct deposits, exclusive of repurchase agreements payable (4)	21.936.977,9	19.639.902,2	20.698.346,9	2.297.075,8	11,7%	1.238.631,0	6,0%
- of which indirect deposits at market prices	61.911.580,6	51.231.771,4	54.885.792,0	10.679.809,2	20,8%	7.025.788,6	12,8%
- of which direct deposits from credit institutions (4)	271.183,8	71.691,00	93.152,00	199.492,8	278,3%	178.031,8	191,1%
- of which repurchase agreements payable	128.791,3	302.130,5	66.789,5	(173.339,2)	-57,4%	62.001,8	92,8%
Global deposits valued at market prices exclusive of repurchase agreements payable (3)	84.119.742,3	70.943.364,6	75.677.290,9	13.176.377,8	18,6%	8.442.451,4	11,2%
Equity investments	10.416,1	66.423,8	25.950,3	(56.007,7)	-84,3%	-15.534,2	-59,9%
Property, plant, equipment and intangible assets (5)	1.024.462,8	812.191,0	829.492,1	212.271,9	26,1%	194.970,7	23,5%
Net assets (6)	2.037.231,9	1.869.258,6	1.927.909,7	167.973,2	9,0%	109.322,2	5,7%

(1) The item "Financial assets" of the Reclassified Statement of Financial Position - Assets is given by the sum of items 20. Financial assets measured at fair value through profit or loss (excluding the component of loans classified in financial assets mandatorily measured at fair value), 30. Financial assets measured at fair value through other comprehensive income, and 40. Financial assets measured at amortized cost (for the debt securities component only), of the Statement of Financial Position - Assets;

(2) The item "Cash loans" of the Reclassified Statement of Financial Position - Assets is given by item 40. Financial assets measured at amortized cost – Loans to customers of the Statement of Financial Position - Assets, excluding debt securities; the item also includes the component of loans originally classified in financial assets mandatorily measured at fair value;

(3) The item "Global Funding" is given by the sum of the "of which" items shown in the table; the aggregate, valued at market prices, includes the securities and managed funds as well as the component related to insurance funding, and, unlike other funding aggregates, it refers to a management perimeter.

(4) The item "Direct funding excluding passive PCT" of the Reclassified Balance Sheet Liabilities is given by the sum of items 10. Financial liabilities measured at amortized cost - Customer debts and 10. Financial liabilities measured at amortized cost - Securities in circulation of the Balance Sheet Liabilities; direct funding is net of lease liabilities; direct deposits from credit institutions is represented by item 10(a) "Due to banks" on the liabilities side of the balance sheet, net of lease liabilities.

(5) The item "Tangible and intangible assets" of the Reclassified Balance Sheet Assets is given by the sum of items 90. Tangible assets and 100. Intangible assets of the Balance Sheet Assets of the financial statement formats.

(6) The item Equity in the Reclassified Liabilities Balance Sheet is given by the sum of the items 120. Revaluation reserves, 140. Capital instruments, 150. Reserves, 160. Share premiums, 170. Capital, 190. Third-party equity and 200. Profit (Loss) for the year of the Liabilities Balance Sheet of the financial statement formats.

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CONSOLIDATED BALANCE SHEET ASSETS

Amounts in units of €

Asset Items		30-06-2026	30-06-2025	Quarter-on-quarter variations		31-12-2025	Quarter-on-year variations	
				absolute	%		absolute	%
10.	Cash and cash equivalents	692.468.753	879.814.835	(187.346.082)	-21,3%	1.128.757.388	(436.288.635)	-38,7%
20.	Financial assets measured at fair value through profit and loss	2.760.738.014	2.632.918.721	127.819.293	4,9%	2.069.499.209	691.238.805	33,4%
	a) financial assets held for trading	1.837.034.090	1.818.493.776	18.540.314	1,0%	1.149.557.851	687.476.239	59,8%
	c) other financial assets mandatorily measured at fair value	923.703.924	814.424.945	109.278.979	13,4%	919.941.358	3.762.566	0,4%
30.	Financial assets measured at fair value through other comprehensive income	1.981.254.286	1.384.457.356	596.796.930	43,1%	1.687.513.737	293.740.549	17,4%
40.	Financial assets measured at amortised cost	18.995.180.422	17.352.023.823	1.643.156.599	9,5%	17.355.448.283	1.639.732.139	9,5%
	a) receivables from banks	754.527.376	618.392.303	136.135.073	22,0%	648.970.195	105.557.181	16,3%
	b) receivables from customers (*)	18.240.653.046	16.733.631.520	1.507.021.526	9,0%	16.706.478.088	1.534.174.958	9,2%
50.	Hedging derivatives	7.388.517	10.606.926	(3.218.409)	-30,3%	8.495.051	(1.106.534)	-13,0%
60.	Fair value change of financial assets in hedged portfolios (+/-)	1.761.891	7.365.133	(5.603.242)	-76,1%	2.608.690	(846.799)	-32,5%
70.	Equity investments	10.416.068	66.423.765	(56.007.697)	-84,3%	25.950.309	(15.534.241)	-59,9%
90.	Property, plant and equipment	527.772.140	499.045.711	28.726.429	5,8%	517.891.862	9.880.278	1,9%
100.	Intangible assets	496.690.699	313.145.250	183.545.449	58,6%	311.600.234	185.090.465	59,4%
	of which:							
	- goodwill	183.233.529	87.198.735	96.034.794	110,1%	77.014.608	106.218.921	137,9%
110.	Tax assets	175.685.125	170.713.673	4.971.452	2,9%	247.338.984	(71.653.859)	-29,0%
	a) current	56.040.401	58.284.129	(2.243.728)	-3,9%	127.785.457	(71.745.056)	-56,1%
	b) deferred	119.644.724	112.429.544	7.215.180	6,4%	119.553.527	91.197	0,1%
120.	Non-current assets and asset groups held for sale	114.394	114.394	-	0,0%	137.394	(23.000)	-16,7%
130.	Other assets	751.304.396	802.607.503	(51.303.107)	-6,4%	904.273.838	(152.969.442)	-16,9%
	Total assets	**26.400.774.705**	**24.119.237.090**	**2.281.537.615**	**9,5%**	**24.259.514.979**	**2.141.259.726**	**8,8%**

(*)

	30-06-2026	30-06-2025	Quarter-on- quarter variations		31-12-2025	Quarter-on-year variations	
			absolute	%		absolute	%
Financing (current accounts, mortgages, credit cards, etc.)	13.412.896.558	12.312.092.548	1.100.804.010,0	8,9%	12.809.688.305	603.208.253,0	4,7%
Repurchase agreements payable	636.204.761	718.508.121	(82.303.360,0)	-11,5%	185.695.325	450.509.436,0	242,6%
Debt securities	4.191.551.727	3.703.030.851	488.520.876,0	13,2%	3.711.094.458	480.457.269,0	13,0%
Receivables from customers	**18.240.653.046**	**16.733.631.520**	**1.507.021.526,0**	**9,0%**	**16.706.478.088**	**1.534.174.958,0**	**9,2%**

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CONSOLIDATED BALANCE SHEET LIABILITIES

Amounts in units of €

Liability and shareholders' equity items		30-06-2026	30-06-2025	Quarter-on-quarter variations		31-12-2025	Quarter-on-year variations	
				absolute	%		absolute	%
10.	Financial liabilities measured at amortised cost	22.429.839.425	20.177.387.562	2.252.451.863	11,2%	21.124.198.545	1.305.640.880	6,2%
	a) payables to banks	271.340.225	235.354.934	35.985.291	15,3%	270.707.907	632.318	0,2%
	b) payables to customers	20.088.824.101	18.422.324.487	1.666.499.614	9,1%	19.092.335.341	996.488.760	5,2%
	c) outstanding securities	2.069.675.099	1.519.708.141	549.966.958	36,2%	1.761.155.297	308.519.802	17,5%
20.	Financial liabilities held for trading	620.008.180	810.273.689	(190.265.509)	-23,5%	229.736.870	390.271.310	169,9%
30.	Financial liabilities measured at fair value	10.692.808	-	10.692.808	-	-	10.692.808	-
40.	Hedging derivatives	25.644.027	13.700.489	11.943.538	87,2%	17.484.494	8.159.533	46,7%
50.	Value adjustment of financial liabilities subject to macro hedging (+/-)	-13.165.640	-248.577	(12.917.063)	5196,4%	-7.391.891	(5.773.749)	78,1%
60.	Tax liabilities	105.290.352	80.134.790	25.155.562	31,4%	138.018.641	(32.728.289)	-23,7%
	a) current	66.479.231	58.469.490	8.009.741	13,7%	115.610.704	(49.131.473)	-42,5%
	b) deferred	38.811.121	21.665.300	17.145.821	79,1%	22.407.937	16.403.184	73,2%
80.	Other liabilities	1.033.555.870	1.021.305.338	12.250.532	1,2%	667.746.071	365.809.799	54,8%
90.	Provision for severance indemnities	26.305.875	27.705.031	(1.399.156)	-5,1%	26.874.949	(569.074)	-2,1%
100.	Provisions for risks and charges	125.371.934	119.720.127	5.651.807	4,7%	134.937.640	(9.565.706)	-7,1%
	a) commitments and guarantees issued	3.990.966	4.005.735	(14.769)	-0,4%	4.068.629	(77.663)	-1,9%
	b) retirement and similar obligations	10.000	10.000	-	0,0%	10.000	-	0,0%
	c) other provisions for risks and charges	121.370.968	115.704.392	5.666.576	4,9%	130.859.011	(9.488.043)	-7,3%
120.	Valuation reserves	31.245.926	39.878.513	(8.632.587)	-21,7%	49.428.092	(18.182.166)	-36,8%
140.	Equity instruments	59.627.679	59.509.948	117.731	0,2%	59.627.679	-	0,0%
150.	Reserves	1.280.129.235	1.160.996.858	119.132.377	10,3%	1.152.020.825	128.108.410	11,1%
160.	Share premium reserve	105.550.912	105.550.912	-	0,0%	105.550.912	-	0,0%
170.	Share capital	107.311.312	107.311.312	-	0,0%	107.311.312	-	0,0%
190.	Minority shareholders' equity (+/-)	329.252.584	316.341.863	12.910.721	4,1%	312.582.227	16.670.357	5,3%
200.	Profit (Loss) for the year (+/-)	124.114.226	79.669.235	44.444.991	55,8%	141.388.613	(17.274.387)	-12,2%
	Total liabilities and shareholders' equity	**26.400.774.705**	**24.119.237.090**	**2.281.537.615**	**9,46%**	**24.259.514.979**	**2.141.259.726**	**8,8%**

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CONSOLIDATED ECONOMIC DATA

Amounts in thousand of €

RECLASSIFIED ECONOMIC DATA (7)	30-06-2026	31-03-2025	CHANGES	
			absolute	%
Net interest income	311.008,6	280.368,7	30.639,9	10,9%
Net revenues from services (8)	276.912,3	243.018,8	33.893,6	14,0%
Of which fee income	437.282,0	392.730,1	44.551,8	11,3%
Of which fee expenses	(147.791,1)	(130.871,9)	(16.919,2)	12,9%
Net revenues from trading (9)	47.228,7	44.392,3	2.836,4	6,4%
Net banking income	635.149,7	567.779,7	67.370,0	11,9%
Operating expenses net of recovery of stamp duties and other taxes (10)	(458.520,8)	(397.498,7)	(61.022,1)	15,4%
Operating profit (loss)	176.628,9	170.281,1	6.347,8	3,7%
Net value adjustments for credit risk (11)	(24.135,4)	(24.078,3)	(57,1)	0,2%
Other income statement items (12)	64.123,4	7.486,7	56.636,6	756,5%
Taxes on income from continuing operations	(61.583,4)	(53.603,9)	(115.187,3)	14,9%
Profit (loss) for the period	155.033,5	100.085,5	54.947,9	54,9%

(7) Items from the Reclassified Income Statement;
(8) Given by the sum of items 40. Commission income and 50. Commission expense from the Reclassified Income Statement and reclassified miscellaneous income and expenses;
(9) Given by the sum of items 80. Net trading income, 90. Net result from hedging activities, 100. Gains (losses) on disposal or repurchase of financial assets at fair value with impact on comprehensive income, and 110. Net gain (loss) on other financial assets and liabilities measured at fv with impact on ce of the Reclassified Income Statement;
(10) Given by the sum of items 190. Administrative Expenses, 210. Net Value Adjustments/Recoveries on Tangible Assets, 220. Net Value Adjustments/Recoveries on Intangible Assets, and 230. Other operating income/expenses in the Reclassified Income Statement, net of reclassified variable income and expenses;
(11) Given by the sum of items 130. Net adjustments/reversals for credit risk related to loans and advances to customers, 140. Gains/Losses from contractual modifications without derecognition, 100. Gains (losses) on disposal or repurchase of financial assets measured at amortised cost (for the credit disposal component only) and 200. Net provisions for risks and charges (for the credit re-risk component only) in the Reclassified Income Statement;
(12) Given by the sum of items 130. Net adjustments/write-backs for credit risk related to financial assets measured at fair value with impact on comprehensive income, 200. Net provisions for risks and charges, (excluding the credit risk component), 250. Gains (losses) from equity investments, 260, 270, 280 Gains (losses) from goodwill, investments and valuation of property, plant and equipment and intangible assets, in the Reclassified Income Statement.

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CONSOLIDATED RECLASSIFIED INCOME STATEMENT

Amounts in thousands of €

ITEM	30-06-2026	30-06-2025	Change absolute	Change %
10. Interest and similar income	395.323,3	376.031,4	19.291,8	5,1%
20. Interest and similar expenses	(93.456,8)	(103.086,6)	9.629,8	-9,3%
70. Dividends and similar income	9.142,2	7.423,8	1.718,4	23,2%
NET INTEREST INCOME AND DIVIDENDS	**311.008,6**	**280.368,6**	**30.639,9**	**10,9%**
40. Fee and commission income	437.282,0	392.730,1	44.551,8	11,3%
Other operating income - recovery of expenses and other services	41.077,3	34.447,3	6.630,0	19,3%
50. Fee and commission expenses	(147.791,1)	(130.871,9)	(16.919,2)	12,9%
Variable administrative expenses	(53.655,9)	(53.286,8)	(369,1)	0,7%
NET REVENUES FROM SERVICES	**276.912,3**	**243.018,8**	33.893,6	**14,0%**
80. Net gains/(losses) on trading activities	29.064,9	34.118,5	(5.053,6)	-14,8%
90. Net gains/(losses) on hedging activities	(246,9)	73,3	(320,1)	-437,0%
100. Income (losses) on disposal or repurchase of:				
a) Financial assets measured at amortised cost	9.972,9	2.411,9	7.560,9	313,5%
b) Financial assets measured at fair value through other comprehensive income	1.032,5	3.198,1	(2.165,6)	-67,7%
c) Financial liabilities	138,2	(134,3)	272,4	-202,9%
110. Net gains/(losses) on other financial assets and liabilities measured at fair value through profit and loss	7.267,2	4.724,7	2.542,5	53,8%
NET REVENUES FROM TRADING	**47.228,7**	**44.392,3**	**2.836,4**	**6,4%**
NET BANKING INCOME	**635.149,7**	**567.779,7**	**67.370,0**	**11,9%**
190. Administrative Expenses:				
a) personnel expenses	(265.083,6)	(236.544,0)	(28.539,6)	12,1%
IRAP on net personnel and seconded personnel expenses	(501,8)	(423,3)	(78,5)	18,6%
Total personnel and IRAP expenses	**(265.585,3)**	**(236.967,3)**	(28.618,1)	**12,1%**
b) Other administrative expenses (other variable expenses deducted)	(179.756,0)	(153.595,9)	(26.160,1)	17,0%
Recovery of stamp duty and other taxes	57.774,0	51.264,6	6.509,5	12,7%
Total administrative expenses and recovery of taxes	**(121.982,0)**	**(102.331,4)**	(19.650,6)	**19,2%**
210. Net value adjustments on property,plant and equipment	(24.725,9)	(24.332,5)	(393,3)	1,6%
220. Net value adjustments on intangible assets	(39.902,6)	(30.697,8)	(9.204,8)	30,0%
230. Other operating expenses/income (after deducting “Recovery of stamp duty and other taxes” and recovery of expenses and other services)	(6.325,1)	(3.169,8)	(3.155,3)	99,6%
Operating expenses	**(458.520,8)**	**(397.498,7)**	(61.022,1)	**15,4%**
OPERATING PROFIT (LOSS)	**176.628,9**	**170.281,0**	**6.347,8**	**3,7%**

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(CONTINUED)

ITEM	30-06-2026	30-06-2025	Change absolute	Change %
130. Net value adjustments for credit risk relative to Financial assets measured at amortised cost	(23.963,6)	(23.544,4)	(419,3)	1,8%
100. Income (losses) from sale or repurchase of Financial assets measured at amortised cost	(3.077,0)	(4.341,9)	1.264,9	-29,1%
140. Profit/loss from contractual changes without write-offs	(30,3)	105,2	(135,5)	-128,8%
200. Net allocations to provisions for risks and charges about credit risk	2.935,5	3.702,7	(767,2)	-20,7%
Total Net value adjustments for credit risk	**(24.135,4)**	**(24.078,3)**	**(57,1)**	**0,2%**
130. Net value adjustments for credit risk relative to debt securities and due from banks	(154,0)	237,6	(391,6)	-164,8%
130. Net value adjustments for credit risk relative to Financial assets measured at fair value through other comprehensive income	(301,9)	(56,8)	(245,1)	431,4%
200. Net allocations to provisions for risks and charges	(3.265,2)	(2.201,3)	(1.063,9)	48,3%
250. Income/(losses) from equity investments	69.458,4	4.932,9	64.525,5	1308,1%
Profit (loss) from goodwill, investments and measurements of property, plant and equipment and intangible assets	(1.614,0)	4.574,3	(6.188,3)	-135,3%
PROFIT FROM CONTINUING OPERATIONS BEFORE TAXES	**216.616,8**	**153.689,4**	**62.927,4**	**40,9%**
300. Taxes on income from continuing operations (after deducting "IRAP on net personnel and seconded personnel expenses")	(61.583,4)	(53.603,9)	(7.979,5)	14,9%
PROFIT FROM CONTINUING OPERATIONS NET OF TAXES	**155.033,5**	**100.085,5**	**54.947,9**	**54,9%**
PROFIT (LOSS) FOR THE YEAR	**155.033,5**	**100.085,5**	**54.947,9**	**54,9%**
340. PROFIT (LOSS) FOR THE PERIOD PERTAINING TO MINORITY INTERESTS	**30.919,3**	**20.416,3**	**10.503,0**	**51,4%**
350. PROFIT/(LOSS) FOR THE PERIOD PERTAINING TO PARENT COMPANY	**124.114,2**	**79.669,2**	**44.445,0**	**55,8%**

PROFIT (LOSS) FOR THE YEAR BEFORE CORPORATE EVENTS	**84.779,0**	**87.231,3**	**(2.452,3)**	**-2,8%**

The items concerned have been reclassified based on presentation criteria more suitable to represent the content of the items according to principles of management homogeneity, where appropriate, the period of comparison has also been pro-forma:

- Net interest income: given by the sum of item 10 and item 70, net of item 20 and the component related to adjustments/write-backs for credit risk;
- Net fee and commission income: given by the sum of item 40 and the component of Other operating income related to cost recovery, net of item 50 and the variable component of administrative expenses;
- Net financial result: given by the sum of items 80, 90, and 110 and the component of Gains/losses from the sale and repurchase of loans, net of item 100;
- Total personnel expenses and IRAP: given by the sum of item 190a, the component related to net provisions for risks and charges and the component related to IRAP on personnel costs, net of the component related to provisions for litigation;
- Total administrative expenses and tax recoveries: given by item 190b, net of the variable component of expenses administrative and the component of Other operating income relating to the recovery of stamp duty; · Operating costs: given by the items "Total personnel expenses and IRAP" and "Total administrative expenses and tax recovery" to which must be added the sum of items 210 and 220, the component of Other operating income relating to the recovery of expenses and the component of Other operating income relating to the recovery of stamp duty, net of item 230.

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PERFORMANCE ALTERNATIVE INDICATORS

Figures expressed as %

PROFITABILITY RATIOS (%)	30-06-2026	30-06-2025	31-12-2025
R.O.E. (return on equity) (13)	13,4%	11,4%	10,7%
R.O.E. (return on equity) before corporate events	9,5%	10,9%	10,3%
R.O.A. (return on assets) (14)	0,9%	0,8%	0,7%
R.O.A. (return on assets) before corporate events	0,7%	0,8%	0,7%
Net interest income (15) / Net banking income (15)	49,0%	49,4%	49,2%
Net income from services (15) / Net banking income (15)	43,6%	42,8%	45,6%
Net income from trading (15) / Net banking income (15)	7,4%	7,8%	5,2%
Cost to income (16)	71,8%	69,7%	71,4%
EQUITY AND LIQUIDITY RATIOS (%)	**30-06-2026**	**30-06-2025**	**31-12-2025**
Cash loans (17) / Direct deposits	61,5%	62,4%	62,2%
Cash loans / Total assets	51,1%	51,4%	53,1%
Direct deposits / Total assets	83,1%	82,3%	85,3%
Leverage ratio (18)	5,70%	5,78%	6,13%
Liquidity Coverage Ratio (LCR) (19)	215,36%	200,46%	204,56%
Net Stable Funding Ratio (NSFR) (20)	143,37%	142,05%	141,68%
CREDIT RISK RATIOS (%)	**30-06-2026**	**30-06-2025**	**31-12-2025**
Net non-performing loans / Cash loans - (net non-performing loans ratio)	1,3%	1,4%	1,3%
Gross non-performing loans / Cash loans - (gross non-performing loans ratio)	2,8%	2,8%	2,7%
Gross non-performing loans / total gross loans (Non Performing Loans ratio EBA) (21)	2,5%	2,5%	2,4%
Non-performing debt instruments other than those for trading / total gross debt instruments (NPE -Non Performing Exposures) (22)	1,7%	1,8%	1,7%
Net bad loans / Cash loans	0,4%	0,3%	0,4%
Gross bad loans / Gross Cash loans	1,2%	1,1%	1,1%
Net loans provisions (23) / Cash loans - (Cost of credit %) (24)	0,3%	0,4%	0,4%
Non-performing loans coverage ratio	53,9%	51,9%	53,6%
Coverage rate for bad loans	70,2%	69,5%	68,6%
Texas ratio (25)	21,7%	20,3%	19,4%

(13) Ratio between "Net profit (loss) for the year", calculated by adding the impact of non-recurring events, and the sum of items 150. Reserves, 160. Share premiums, 170. Capital, 190. Minority interests (+/-) and the minority interest component of the Balance Sheet Liabilities;
(14) Ratio between "Net profit (loss) for the year" calculated as per the previous note and "Total assets";
(15) As indicated in the Reclassified Income Statement;
(16) Ratio between operating costs, less IRAP on personnel costs and net of losses related to operational risks, and net banking income;
(17) Loans are all net of reverse repurchase agreements;
(18) The Leverage ratio is calculated as the ratio between the Group's regulatory capital (Tier 1) and total non-risk-weighted assets (Total exposure), taking into account specific treatments for derivatives and repurchase agreements as required by the relevant regulations, with a minimum limit of 3%.
(19) LCR: short-term liquidity indicator calculated as the ratio between the stock of unencumbered high-quality liquid assets (HQLA), composed of cash or easily liquidable assets, and total net cash outflows over a 30-day period. This ratio must be maintained at a level of at least 100% on an ongoing basis;
(20) NSFR: longer-term liquidity indicator defined as the ratio between the amount of available stable funding and the amount of required stable funding. This ratio must be maintained at a level of at least 100% on an ongoing basis;
(21) The "Gross Non-Performing Loans ratio" is calculated as the ratio of gross impaired customer loans to gross cash loans to customers. The "EBA Non-Performing Loans ratio", an indicator introduced by the European and National Supervisory Authorities, is calculated as the ratio of gross impaired customer loans to total gross loans, where the denominator includes, in addition to loans to customers, loans to credit intermediaries and central banks;
(22) The Non-Performing Exposures is calculated as the ratio of gross impaired exposures (loans and advances and debt securities) other than those held for trading to the total gross debt instruments other than those held for trading.
(23) Corresponds to the "Total adjustments/write-backs for credit risk" in the reclassified Income Statement;
(24) Annualized indicator.
(25) Ratio between gross impaired assets and tangible net worth, understood as the sum of net worth and value adjustments on impaired assets, net of intangible assets (item 100. Intangible assets in the balance sheet assets).

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CAPITAL DATA AND SOLVENCY RATIOS

items	30-06-2026	30-06-2025	%	31-12-2025	%
Common Equity Tier 1 (CET 1)	1.472.478	1.392.900	5,7%	1.484.942	-0,8%
Additional Tier 1 capital (AT 1)	88.168	78.261	12,7%	81.403	8,3%
Tier 2 (T2)	268.390	238.902	12,3%	232.139	15,6%
Total own funds	**1.829.036**	**1.710.063**	**7,0%**	**1.798.483**	**1,7%**
Total risk-weighted assets (RWA)	11.135.649	10.541.099	5,6%	10.112.185	**10,1%**
CET1 ratio	13,22%	13,21%	**0,1%**	14,68%	**-9,9%**
Tier 1 ratio	14,01%	13,96%	0,4%	15,49%	-9,5%
Total capital ratio	16,43%	16,22%	**1,3%**	17,79%	**-7,6%**

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BANCA SELLA – ACCOUNTING STATEMENTS AS OF JUNE 30, 2026

EQUITY IN SUMMARY DATA

Figures in thousands of €

BALANCE SHEET DATA	30-06-2026	30-06-2025	31-12-2025	Quarter-on-quarter variations		Quarter-on-year variations	
				absolute	%	absolute	%
Total assets	19.487.932,0	17.935.708,8	18.290.796,8	1.552.223,2	8,7%	1.197.135,2	6,5%
Financial assets [1]	4.512.668,3	4.089.400,3	4.188.966,1	423.268,0	10,4%	323.702,2	7,7%
Cash loans [2]	10.886.596,7	10.129.461,6	10.408.502,5	757.135,1	7,5%	478.094,2	4,6%
Global deposits valued at market prices [3]	48.256.725,9	41.887.681,8	43.834.335,9	6.369.044,1	15,2%	4.422.390,1	10,1%
- of which Direct deposits, exclusive of repurchase agreements payable [4]	17.100.391,8	15.375.936,7	16.139.889,4	1.724.455,1	11,2%	960.502,4	6,0%
- of which indirect deposits at market prices	31.099.576,7	26.455.582,1	27.577.568,0	4.643.994,6	17,6%	3.522.008,7	12,8%
- of which direct deposits from credit institutions	54.736,8	55.109,0	54.782,8	(372,2)	-0,7%	(46,0)	-0,1%
- of which repurchase agreements payable	2.020,6	1.053,9	62.095,6	966,6	91,7%	(60.075,1)	-96,7%
Equity investments	183.396,7	183.396,7	183.396,7	-	0,0%	-	0,0%
Property, plant, equipment and intangible assets [5]	364.237,8	222.160,0	218.944,1	142.077,8	64,0%	145.293,7	66,4%
Net assets [6]	1.282.243,5	1.239.060,3	1.301.522,9	43.183,2	3,5%	(19.279,4)	-1,5%

(1) The item "Financial assets" is the sum of items 20. Financial assets measured at fair value through profit or loss (excluding the financing component classified as financial assets mandatorily measured at fair value), 30. Financial assets measured at fair value through other comprehensive income, and 40. Financial assets measured at amortized cost (for the debt securities component only) in the Balance Sheet Assets;

(2) The item "Cash investments" is the sum of item 40. Financial assets measured at amortized cost - Loans to customers in the Balance Sheet Assets, excluding debt securities; the item also includes the financing component originally classified as financial assets mandatorily measured at fair value;

(3) The item "Overall funding" is given by the sum of the items "of which" shown in the table. The aggregate, valued at market prices, includes securities and funds under administration and the component relating to insurance funding, and, unlike the other funding aggregates, it is within the management scope;

(4) The item "Direct funding excluding passive repurchase agreements" is given by the sum of items 10. Financial liabilities valued at amortized cost - Debts to customers and 10. Financial liabilities valued at amortized cost - Securities in issue in the Balance Sheet - Liabilities; direct funding is net of right-of-use debts;

(5) The item "Tangible and intangible fixed assets" is given by the sum of items 80. Tangible assets and 90. Intangible assets in the Balance Sheet - Assets of the financial statements.

(6) The Net Equity item is given by the sum of items 110. Valuation reserves, 130. Capital instruments, 140. Reserves, 150. Share premiums, 160. Capital, and 180. Profit (Loss) for the year of the Balance Sheet Liabilities of the financial statements.

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BALANCE SHEET ASSETS

€/units

	Asset items	30-06-2026	30-06-2025	Changes		31-12-2025	Changes 03/2026 vs 12/2025	
				absolute	%		absolute	%
10.	Cash and cash equivalents	2.666.691.345	2.227.785.702	438.905.643	19,7%	2.406.417.183	260.274.162	10,8%
20.	Financial assets measured at fair value through profit and loss	290.513.810	281.666.685	8.847.125	3,1%	355.458.555	(64.944.745)	-18,3%
	a) financial assets held for trading	54.649.245	38.193.635	16.455.610	43,1%	114.715.965	(60.066.720)	-52,4%
	c) other financial assets mandatorily measured at fair value	235.864.565	243.473.050	(7.608.485)	-3,1%	240.742.590	(4.878.025)	-2,0%
30.	Financial assets measured at fair value through other comprehensive income	1.228.497.222	1.121.693.290	106.803.932	9,5%	1.162.698.354	65.798.868	5,7%
40.	Financial assets measured at amortised cost	14.228.389.717	13.344.977.036	883.412.681	6,6%	13.324.843.325	903.546.392	6,8%
	a) receivables from banks	506.719.374	695.163.117	(188.443.743)	-27,1%	416.941.224	89.778.150	21,5%
	b) receivables from customers	13.721.670.343	12.649.813.919	1.071.856.424	8,5%	12.907.902.101	813.768.242	6,3%
50.	Hedging derivatives	7.385.076	10.606.791	(3.221.715)	-30,4%	8.493.068	(1.107.992)	-13,0%
60.	Value adjustment of financial assets subject to macro hedging (+/-)	1.723.003	7.149.978	(5.426.975)	-75,9%	2.481.194	(758.191)	-30,6%
70.	Equity investments	183.396.742	183.396.742	-	0,0%	183.396.742	-	0,0%
80.	Property, plant and equipment	165.186.623	161.342.541	3.844.082	2,4%	158.074.013	7.112.610	4,5%
90.	Intangible assets	199.051.151	60.817.476	138.233.675	227,3%	60.870.090	138.181.061	227,0%
	of which:							
	- goodwill	64.390.158	11.370.566	53.019.592	466,3%	11.370.566	53.019.592	466,3%
100.	Tax assets	86.689.664	87.449.062	(759.398)	-0,9%	137.235.022	(50.545.358)	-36,8%
	a) current	33.306.457	34.719.860	(1.413.403)	-4,1%	81.501.399	(48.194.942)	-59,1%
	b) deferred	53.383.207	52.729.202	654.005	1,2%	55.733.623	(2.350.416)	-4,2%
120.	Other assets	430.407.668	448.823.521	(18.415.853)	-4,1%	490.829.258	(60.421.590)	-12,3%
	Total assets	**19.487.932.021**	**17.935.708.824**	**1.552.223.197**	**8,7%**	**18.290.796.804**	**1.197.135.217**	**6,5%**

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BALANCE SHEET LIABILITIES

€/units

	Liability and shareholders' equity items	30-06-2026	30-06-2025	Changes		31-12-2025	Changes	
				absolute	%		absolute	%
10.	Financial liabilities measured at amortised cost	17.320.077.725	15.795.612.726	1.524.464.999	9,7%	16.401.304.650	918.773.075	5,6%
	a) payables to banks	129.454.717	418.622.038	(289.167.321)	-69,1%	117.343.014	12.111.703	10,3%
	b) payables to customers	15.929.000.532	14.382.329.785	1.546.670.747	10,8%	15.168.026.492	760.974.040	5,0%
	c) outstanding securities	1.261.622.476	994.660.903	266.961.573	26,8%	1.115.935.144	145.687.332	13,1%
20.	Financial liabilities held for trading	11.958.434	21.316.530	(9.358.096)	-43,9%	9.782.357	2.176.077	22,2%
40.	Hedging derivatives	25.593.712	13.508.085	12.085.627	89,5%	17.372.822	8.220.890	47,3%
50.	Adjustment of value of financial liabilities subject to general hedge (+/-)	(13.165.640)	(248.577)	(12.917.063)	5196,4%	(7.391.891)	(5.773.749)	78,1%
60.	Tax liabilities	66.323.439	45.513.908	20.809.531	45,7%	84.947.513	(18.624.074)	-21,9%
	a) current	43.809.246	40.445.466	3.363.780	8,3%	79.592.838	(35.783.592)	-45,0%
	b) deferred	22.514.193	5.068.442	17.445.751	344,2%	5.354.675	17.159.518	320,5%
80.	Other liabilities	732.155.978	756.405.085	(24.249.107)	-3,2%	414.546.701	317.609.277	76,6%
90.	Provision for severance indemnities	14.182.997	14.248.577	(65.580)	-0,5%	13.584.141	598.856	4,4%
100.	Provisions for risks and charges	48.561.841	50.292.192	(1.730.351)	-3,4%	55.127.631	(6.565.790)	-11,9%
	a) commitments and guarantees issued	3.592.096	3.508.030	84.066	2,4%	3.652.574	(60.478)	-1,7%
	c) other provisions for risks and charges	44.969.745	46.784.162	(1.814.417)	-3,9%	51.475.057	(6.505.312)	-12,6%
110	Valuation reserves	(1.907.972)	5.829.116	(7.737.088)	-132,7%	3.166.099	(5.074.071)	-160,3%
130.	Equity instruments	30.600.000	30.600.000	-	0,0%	30.600.000	-	0,0%
140	Reserves	467.088.340	418.190.062	48.898.278	11,7%	408.924.913	58.163.427	14,2%
150	Share premium reserve	366.090.483	366.090.483	-	0,0%	366.090.483	-	0,0%
160	Share capital	334.228.084	334.228.084	-	0,0%	334.228.084	-	0,0%
180	Profit (Loss) for the year (+/-)	86.144.600	84.122.554	2.022.046	2,4%	158.513.301	(72.368.701)	-45,7%
	Total liabilities and shareholders' equity	**19.487.932.021**	**17.935.708.824**	**1.552.223.197**	**8,7%**	**18.290.796.804**	**1.197.135.217**	**6,5%**

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ECONOMIC SUMMARY DATA

Figures in thousands of €

RECLASSIFIED ECONOMIC DATA [7]	30-06-2026	30-06-2025	Changes	
			absolute	%
Net interest income	204.485,5	190.705,3	13.780,2	7,2%
Net revenues from services [8]	147.121,5	139.041,6	8.079,9	5,8%
Of which Fee income	280.098,5	258.446,5	21.652,0	8,4%
Of which Fee expenses	(86.381,3)	(73.417,7)	(12.963,6)	17,7%
Net revenues from trading [9]	15.239,0	10.814,2	4.424,8	40,9%
Net banking income	366.846,1	340.561,0	26.285,1	7,7%
Operating expenses net of recovery of stamp duties and other taxes [10]	(226.407,1)	(204.656,5)	(21.750,6)	10,6%
Operating profit (loss)	140.439,0	135.904,5	4.534,5	3,3%
Net value adjustments for credit risk [11]	(6.540,1)	(10.811,1)	4.271,0	-39,5%
Other income statement items [12]	(375,5)	114,2	(489,7)	-428,8%
Income taxes	(47.378,8)	(41.085,0)	(6.293,8)	15,3%
Profit (Loss) for the period	86.144,6	84.122,6	2.022,0	2,4%

(7) Items from the reclassified income statement;

(8) The item "Net revenues from services" is given by the sum of item 40 and the component of Other operating income relating to the recovery of expenses, net of item 50 and the variable component of administrative expenses;

(9) The item "Net result from financial activities" is given by the sum of items 80, 90 and 110 and the component of Profits/Losses from the sale and repurchase of receivables, net of item 100;

(10) The item "Operating costs" is given by the items "Total personnel expenses and IRAP" and "Total administrative expenses and tax recovery" to which must be added the sum of items 180 and 190, the component of Other operating income relating to the recovery of expenses and the component of Other operating income relating to the recovery of stamp duty, net of item 200;

(11) The item "Write-downs/write-backs for credit risk" is given by the sum of item 130 a., the component of Profits/Losses on disposals, net of the component relating to write-downs/write-backs for credit risk, the component of adjustments to loans to banks and debt securities, the component relating to Profits/Losses from contractual modifications and item 170 a.;

(12) The item "Other income statement items" is given by the sum of items 130. Net write-downs/write-backs for credit risk relating to financial assets measured at fair value through other comprehensive income, 170. Net provisions for risks and charges (excluding the component relating to credit risk), 220. Profits (losses) on equity investments, 230, 240, 250. Profits (losses) on goodwill, investments and valuations of tangible and intangible assets in the Reclassified Income Statement.

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RECLASSIFIED INCOME STATEMENT

Figures in thousands of €

ITEMS	30-06-2026	30-06-2025	Change absolute	Change %
10. Interest and similar income	259.267,4	249.896,2	9.371,2	3,8%
20. Interest and similar expenses	(59.448,1)	(63.610,9)	4.162,8	-6,5%
70. Dividends and similar income	4.666,2	4.420,0	246,2	5,6%
NET INTEREST INCOME AND DIVIDENDS	**204.485,5**	**190.705,3**	**13.780,2**	**7,2%**
40. Fee and commission income	280.098,5	258.446,5	21.652,0	8,4%
50. Fee and commission expenses	(86.381,3)	(73.417,7)	(12.963,6)	17,7%
Other operating income - recovery of expenses and other services	4.487,7	4.363,6	124,1	2,8%
Variable administrative expenses	(51.083,4)	(50.350,8)	(732,6)	1,5%
Net revenues from services	**147.121,5**	**139.041,6**	**8.079,9**	**5,8%**
80. Net gains/(losses) on trading activities	5.409,4	5.660,9	(251,5)	-4,4%
90. Net gains/(losses) on hedging activities	(211,8)	76,0	(287,8)	-
100. Income (losses) on disposal or repurchase of:				
a) Financial assets measured at amortized cost	6.745,9	863,7	5.882,1	-
b) Financial assets measured at fair value through other comprehensive income	714,5	2.613,9	(1.899,4)	-72,7%
110. Net gains/(losses) on other financial assets and liabilities measured at fair value through profit and loss	2.581,0	1.599,7	981,3	61,3%
Net revenues from trading	**15.239,0**	**10.814,2**	**4.424,9**	**40,9%**
NET BANKING INCOME	**366.846,1**	**340.561,0**	**26.285,1**	**7,7%**
160. Administrative expenses				
a) personnel expenses	(112.817,0)	(106.824,1)	(5.992,9)	5,6%
IRAP on net personnel and seconded personnel expenses	(111,8)	(154,2)	42,4	-27,5%
Total personnel and IRAP expenses	**(112.928,8)**	**(106.978,3)**	**(5.950,5)**	**5,6%**
b) Other administrative expenses (other variable expenses deducted)	(117.442,4)	(102.072,4)	(15.370,1)	15,1%
Recovery of stamp duty and other taxes	30.616,6	27.697,9	2.918,7	10,5%
Total administrative expenses and recovery of taxes	**(86.825,9)**	**(74.374,4)**	**(12.451,4)**	**16,7%**
180. Net value adjustments on property, plant and equipments	(12.999,6)	(14.054,6)	1.055,1	-7,5%
190. Net value adjustments on intangible assets	(10.965,6)	(7.487,8)	(3.477,7)	46,4%
200. Other operating expenses/income (after deducting “Recovery of stamp duty and other taxes”)	(2.687,3)	(1.761,3)	(926,0)	52,6%
Operating expenses	**(226.407,1)**	**(204.656,5)**	**(21.750,6)**	**10,6%**
OPERATING PROFIT (LOSS)	**140.439,0**	**135.904,5**	**4.534,5**	**3,3%**

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ITEMS	30-06-2026	30-06-2025	Change absolute	Change %
130. Net value adjustments for credit risk relative to Financial assets measured at amortised cost	(9.510,0)	(14.346,0)	4.835,9	-33,7%
100. Income (losses) from sale or repurchase of Financial assets measured at amortised cost	63,7	50,4	13,3	26,5%
140. Profit/loss from contractual changes without write-offs	(12,8)	(16,3)	3,5	-21,7%
170. Net provisions for risks and charges about credit risk	2.919,0	3.500,7	(581,7)	-16,6%
Total net value adjustments for credit risk	**(6.540,1)**	**(10.811,1)**	**4.271,1**	**-39,5%**
130. Net value adjustments for credit risk relative to debt securities and due from banks	(77,4)	78,6	(156,0)	-198,4%
170. Net allocations to provisions for risks and charges	(261,9)	21,1	(283,0)	-
130. Net value adjustments for credit risk relative to Financial assets measured at fair value through other comprehensive income	(33,6)	(106,4)	72,9	-68,5%
Gains (losses) from goodwill, investments, and evaluations of tangible and intangible assets	-	200,0	(200,0)	-100,0%
220. Gains (losses) from equity investments	(2,6)	(79,0)	76,4	-96,7%
PROFIT FROM CONTINUING OPERATIONS BEFORE NON-RECURRING EFFECTS	**133.523,4**	**125.207,6**	**8.315,8**	**6,6%**
270. Taxes on income from continuing operations (after deducting “IRAP on net personnel and seconded personnel expenses”)	(47.378,8)	(41.085,0)	(6.293,8)	15,3%
PROFIT FROM CONTINUING OPERATIONS NET OF TAXES	**86.144,6**	**84.122,6**	**2.022,0**	**2,4%**
PROFIT (LOSS) FOR THE YEAR	**86.144,6**	**84.122,6**	**2.022,0**	**2,4%**

Net interest income: calculated as the sum of items 10 and 70, net of item 20 and the component relating to write-downs/write-backs for credit risk;
Net revenues from services: calculated as the sum of item 40 and the component of Other operating income relating to expense recovery, net of item 50 and the variable component of administrative expenses;
Net result from financial activities: calculated as the sum of items 80, 90, and 110 and the component of Profits/Losses on disposal and repurchase of receivables, net of item 100;
Total personnel expenses and IRAP: calculated as the sum of item 160a, the component relating to net provisions for risks and charges, and the component relating to IRAP on personnel costs, net of the component relating to the provision for litigation;
Total administrative expenses and tax recovery: calculated as the sum of item 160b. net of the variable component of administrative expenses and the component of Other operating income related to the recovery of stamp duty;
Operating expenses: calculated from the items ”Total personnel expenses and IRAP” and ”Total administrative expenses and tax recovery,” plus the sum of items 180 and 190, the component of Other operating income related to the recovery of expenses, and the component of Other operating income related to the recovery of stamp duty, net of item 200;
Write-downs/write-backs for credit risk: calculated from the sum of item 130a, the component of Profits/Losses on disposals, net of the component related to write-downs/write-backs for credit risk, the component of adjustments to loans to banks and debt securities, the component related to Profits/Losses from contractual amendments, and item 170a.

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PERFORMANCE INDICATORS

Figures expressed as %

PROFITABILITY RATIOS (%)	30-06-2026	30-06-2025	31-12-2025
R.O.E. (return on equity) (13) (22)	14,8%	15,0%	14,3%
R.O.A. (return on assets) (14) (22)	0,9%	0,9%	0,9%
Net interest income (15) / Net banking income (15)	55,7%	56,0%	54,6%
Net income from services (15) / Net banking income (15)	40,1%	40,8%	43,7%
Net income from trading (15) / Net banking income (15)	4,2%	3,2%	1,7%
Cost to income (16)	61,3%	59,6%	61,4%
EQUITY AND LIQUIDITY RATIOS (%)	**30-06-2026**	**30-06-2025**	**31-12-2025**
Cash loans / Direct deposits	63,7%	65,9%	64,5%
Cash loans / Total assets	55,9%	56,5%	56,9%
Direct deposits / Total assets	87,7%	85,7%	88,2%
Leverage ratio (17)	7,33%	8,25%	8,43%
Liquidity Coverage Ratio (LCR) (18)	247,84%	230,49%	247,24%
Net stable funding ratio (NSFR) (19)	157,88%	155,20%	162,45%
CREDIT RISK RATIOS (%)	**30-06-2026**	**30-06-2025**	**31-12-2025**
Net non-performing loans / Cash loans - (net non-performing loans ratio)	1,2%	1,3%	1,2%
Gross non-performing loans / Cash loans - (gross non-performing loans ratio)	2,4%	2,5%	2,4%
Gross non-performing loans / total gross loans (Non Performing Loans ratio EBA) (20)	1,9%	2,0%	1,9%
Net bad loans / Cash loans	0,4%	0,4%	0,4%
Gross bad loans / Gross Cash loans	1,1%	1,0%	1,1%
Net loan loss provisions (21) / Cash Loans - (Cost of credit %) (22)	0,12%	0,21%	0,18%
Non-performing loans coverage ratio	52,1%	50,0%	52,4%
Coverage rate for bad loans	66,9%	64,4%	65,2%
Texas ratio (23)	22,1%	19,7%	18,5%

(13) Ratio between "Net profit for the year" and "Shareholders' equity" net of items 110. Revaluation reserves, 130. Equity instruments, 180. Profit (Loss) for the year;
(14) Ratio between "Net profit" and "Total assets";
(15) As per the reclassified income statement;
(16) Ratio between Operating costs from the reclassified income statement net of IRAP on net personnel and seconded costs and the effect of losses related to operational risks and net banking income;
(17) Ratio between regulatory capital (Tier 1) and total assets not weighted for risk (Total exposure), taking into account specific treatments for derivatives and repurchase agreements as required by the relevant legislation.
(18) Ratio of the stock of unencumbered high-quality liquid assets (HQLA), composed of cash or easily liquidable assets, to total net cash outflows over a 30-day period;
(19) Ratio of the amount of available stable funding to the amount of mandatory stable funding;
(20) Ratio of gross impaired loans and advances to customers to the sum of available cash and the gross value of loans and advances;
(21) Ratio of the sum of item 130 a., the component of Profits/Losses on disposals, net of the component relating to adjustments/write-backs for credit risk, the component of adjustments to loans to banks and debt securities, the component relating to Profits/Losses from contractual modifications and item 170 a. of the reclassified Income

Statement and Cash Investments given in item 40. Financial assets measured at amortized cost. Loans to customers in the Balance Sheet. Assets excluding debt securities; the item also includes the financing component originally classified as financial assets mandatorily measured at fair value;

(22) Annualized indicator;

(23) Ratio between gross impaired assets and net equity net of Intangible assets from the Balance Sheet, to which must be added the value adjustments of Bad Debts, Unlikely to Pay and Impaired Past Due Exposures.

CAPITAL DATA AND SOLVENCY RATIOS

items	30-06-2026	30-06-2025	%	31-12-2025	%
Common Equity Tier 1 (CET 1)	1.068.510	1.105.478	-3,3%	1.166.704	-8,4%
Additional Tier 1 capital (AT 1)	30.600	30.600	0,0%	30.600	0,0%
Tier 2 (T2)	90.200	120.200	-25,0%	92.550	-2,5%
Total own funds	**1.189.310**	**1.256.278**	**-5,3%**	**1.289.854**	**-7,8%**
Total risk-weighted assets (RWA)	5.539.657	5.353.449	3,5%	5.029.712	10,1%
CET1 ratio	19,29%	20,65%	-1,36%	23,20%	-3,91%
Tier 1 ratio	19,84%	21,22%	-1,38%	23,80%	-3,96%
Total capital ratio	21,47%	23,47%	-2,00%	25,64%	-4,17%