

## PRESS RELEASE

### Sella Group - positive performance in the first 9 months of 2025

*Total deposits €73.5 billion (+16.3%), net deposits €5.6 billion  
Total lending €12.5 billion (+8.9%), new lending €2.6 billion*

#### PROFITABILITY

- **Consolidated Group net profit:** €132.2 million (+6.5% compared to September 2024)
- **ROE (annualized):** 10.6% (11.2% in September 2024)

#### ECONOMIC PERFORMANCE & EFFICIENCY

- **Total Income:** €843 million (+5.6% compared to September 2024)
- **Net interest income:** €419.2 million (-0.7% compared to September 2024)
- **Net income from services:** €368.3 million (+14.3% compared to September 2024)
- **Operating costs:** €603.6 million (+8.6% compared to September 2024)
- **Cost/Income ratio:** 70.7% (69% in September 2024)

#### DEPOSITS AND LENDING

- **Total deposits:** €73.5 billion\* (+16.3% compared to September 2024 and +10.4% compared to December 2024)
- **Total net deposits:** €5.6 billion\* (€4.7 billion in September 2024)
- **Total lending:** €12.5 billion\* (+8.9% compared to September 2024 and +6.5% compared to December 2024)
- **New lending:** €2.6 billion (€2.2 billion in September 2024)

#### CAPITAL SOUNDNESS 30/09/2025 (30/09/24 – 31/12/24)

| Ratios              | Sella Group                 | Banca Sella                 | Banca Patrimoni Sella & C.  |
|---------------------|-----------------------------|-----------------------------|-----------------------------|
| CET 1 Ratio         | 13.70%<br>(13.38% - 13.81%) | 21.29%<br>(19.76% - 20.69%) | 13.03%<br>(15.41% - 13.98%) |
| Total Capital Ratio | 16.71%<br>(15.57% - 16.05%) | 23.57%<br>(21.62% - 22.52%) | 15.27%<br>(15.41% - 13.98%) |

#### LIQUIDITY & ASSET QUALITY

- **LCR:** 203% (207.1% in September 2024 and 196.3% in December 2024)
- **NSFR:** 145.6% (143.1% in September 2024 and 144% in December 2024)
- **Loan to Deposit ratio:** 61.3% (59% in September 2024 and 61.2% in December 2024)
- **Gross NPL ratio:** 2.8% (2.9% in September 2024 and 2.8% in December 2024)
- **Net NPL ratio:** 1.3% (1.5% in September 2024 and 1.4% in December 2024)
- **NPL coverage:** 53.3% (49% in September 2024 and 51.2% in December 2024)
- **Bad loans coverage:** 69.2% (65.2% in September 2024 and 66.1% in December 2024)
- **Credit cost:** 40 bps (45 bps in September 2024 and 47 bps in the whole of 2024)
- **Texas Ratio:** 20.3% (21.4% in September 2024 and 20.3% in December 2024)

#### PEOPLE & INVESTMENTS

- **Customers:** 1.51 million\* (+121,000 compared to September 2024)
- **Team Sella:** 6,756 people\* (+241 compared to September 2024)
- **Investments (excl. real estate):** €69.4 million (it was €67.5 million in September 2024)

#### GROUP BANKS' MAIN RESULTS

##### Banca Sella

- Net profit: €119.4 million (-8.4% compared to September 2024)
- ROE (annualized): 14.3% (18% in September 2024)
- Total deposits: €42.8 billion (+11.8% compared to September 2024)
- Lending: €10.1 billion (+5% compared to September 2024)

##### Banca Patrimoni Sella & C.

- Net profit: €20.1 million (+5.6% compared to September 2024)
- Assets under management: €31.5 billion (+21.6% compared to September 2024)
- Net deposits: €3.5 billion (€2.6 billion in September 2024)

\* Banca Galileo included

Please refer to the 'Explanatory and Methodological Notes' section at the end of the document for clarifications on the components of economic items, equity aggregates and financial metrics used, as well as the main definitions of terms used in this press release.

The Board of Directors of the parent company Banca Sella Holding approved the consolidated results at 30 September 2025, confirming the Group's positive performance also in the third quarter with further improvement of total income volumes and a solid growth in the various business areas also confirmed by the increase in the number of customers.

The strategic plan “Make an Impact” continued during the quarter, with further growth in assets under management geared towards sustainable criteria and positive impact and the promotion of an open, innovative ecosystem, through new tangible actions such as Banca Sella joining a consortium of eight European banks for the issuing of a euro-denominated stablecoin, while Fabrick, the company specializing in open finance, was selected by the ECB together with Al maviva as the first contractor for the development of the mobile app that will allow all EU citizens to access the digital euro.

At the start of November, the Boards of Banca Sella and the parent company Banca Sella Holding resolved to submit an offer for 50% of the capital of Hype held by illimity Bank, a Banca Ifis Group company, in accordance with the procedure set out in the shareholders' agreement of the 50/50 joint venture. This offer was accepted, and the stake will therefore be acquired by Banca Sella, which at the same time resolved to also acquire the remaining 50% from the parent company Banca Sella Holding. The transaction, subject to approval by the Bank of Italy and the relevant authorities, provides for the merger by incorporation of Hype and is part of the Group's plans for growth and development aimed at strengthening the traditional banking model based on customer relations and establishing Hype as a leader in digital banking.

## The Group's financial and economic performance

The first nine months of 2025 closed with **consolidated net profit** of €132.2 million, up 6.5% compared to €124.1 million in the same period of the previous year, with ROE at 10.6%. Excluding non-recurring items, net profit amounted to €121 million, down 4.2% compared to the same period last year.

**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 €106 million, showing an 11.3% increase from the €95.3 million in the previous year (-2% net of non-recurring items).

Non-recurring items, totaling €9.7 million, relate to the recovery in value of approximately €5.1 million of the shareholding in illimity Bank following the subscription to the public tender and exchange offer launched by Banca Ifis successfully concluded at a price higher than the carrying amount, following the €3.8 million write-down in the same period last year. The nine-month period also registered a capital gain amounting to €4.6 million resulting from the sale of the company Codd&Date.

**Total income** rose to €843 million (+5.6%), mirroring the solid growth across all the Group's business areas. This result was also influenced by the variation in the corporate perimeter following the acquisition in March of Banca Galileo and in June the acquisition of finAPI and the sale of Codd&Date.

**Net interest income** stood at €419.2 million, slightly down (0.7%) from €422.4 million in the same period of the previous year, thus showing good resilience in a context of falling interest rates, thanks to the steady growth in average loans, good management of deposits and the increase in the contribution of the securities portfolio.

Significant increase in **net income from services**, which reached €368.3 million (+14.3%), representing over 44% of the total revenues, stemming from the broad diversification of the Group's revenue sources. This result benefits from higher revenues from digital payment systems, and investment services. Also growing, compared to last year, were the contributions from ancillary lending charges and commissions, banking activities, bancassurance, and corporate and investment banking services.

**Net income from financial activities** was positive by €55.5 million, compared to the €54 million in the same period of the previous year.

**Operating costs** amounted to €603.6 million, up 8.6% in line with expectations, due to the corporate expansion under way, and the strengthening of the Group's sales activities and of the technology infrastructure. The variation mainly concerns **personnel costs** linked to an increase in the workforce, amounting to €358.6 million (+10.2%). At 30 September, the Sella Team consisted of 6,756 people, 241 more than at the same time last year, including 76 staff relating to the variations in the corporate perimeter.

**Other administrative expenses** came to €151 million, down 3.3% compared to the same period last year, which had been affected by the contribution of €16.3 million to the DGS resolution fund, which is not expected in 2025. Net of this item, an increase of approximately €10 million was recorded, mainly due to higher IT service costs related to the ongoing upgrading of the Group's technology infrastructure, while **depreciation and amortization**, as a result of significant strategic investments made in recent years, increased by 16.2% to €84 million.

**Capital expenditure (Capex)**, allocated to the development of strategic projects and the implementation of the Make an Impact plan, and excluding real estate, in the first 9 months of the year amounted to €69.4 million (compared to €67.5 million last year).

The ongoing investment cycle contributes to further strengthening the Group's diversified business model, characterized by a high degree of innovation, particularly in Open Finance, which is now at the center of major international initiatives. The current business expansion phase is reflected in steady growth in market share and an increase in volumes brokered that is higher than the sector average, resulting, in line with the business plan forecasts, in a **Cost to Income** ratio of 70.7%, compared to 69% in September 2024. In line with these dynamics, **operating profit** decreased moderately to €239.4 million (-1.3%) compared with last year's result.

**Net adjustments on loans** amounted to €37.1 million, compared to €38.8 million for the same period last year (-4.4%), representing an annualized credit risk cost equal to 40 bps, lower than last year (45bps). These values include the activities of companies specializing in consumer credit and show greater loan coverage. Banca Sella and Banca Patrimoni Sella & C., which account for the Group's largest lending volumes, posted a cost of risk of 20 and 7 bps respectively.

**Net allocations to provisions for risks and charges** (including operating risk) were negative by €3.6 million, down from €4.9 million in the same period last year.

**Net equity investment result** is €2.1 million, mainly benefiting from the recovery in value (+€5.1 million) of the investment in illimity Bank S.p.A. following the subscription to the public tender and exchange offer promoted by Banca Ifis and settled at a price higher than the carrying amount, as compared to the write-down of €3.8 million in September 2024.

The effect of the sale of Codd&Date last 30 June amounted to +€4.6 million (booked under profits/losses from goodwill, investments and tangible and intangible asset valuations).

The **number of customers** continues to grow steadily, increasing by 92,000 in the first nine months of the year and by 121,000 since September 2024, bringing the total to 1.5 million (3.3 million including Hype, until now held in a 50/50 joint venture with illimity Bank).

## Deposits and lending

In the first 9 months of 2025, **total deposits** reached €73.5 billion, up 16.3% compared to the same period of 2024. The increase, equal to €10.3 billion, was driven by **total net deposits** amounting to €8.4 billion and a positive market price performance contributing €1.9 billion. Compared to the end of 2024, **total deposits** grew by 10.4% thanks to **net deposits** amounting to €5.6 billion, up from €4.7 billion in the same period of the previous year, with asset management contributing €2.9 billion and market price performance contributing approximately €1.4 billion. The addition of Banca Galileo to the Group contributed €1 billion to the growth.

**Direct deposits** net of repos totaled €20 billion, up €1.5 billion compared to the same period last year (+8.4%) and €0.8 billion compared to the end of 2024 (+4.4%).

**Assets under administration** reached €25.8 billion, up 19.9% compared to the same period in 2024, equivalent to €21.5 billion, of which €3.2 billion was net deposits and approximately €1 billion related to market price performance. Compared to the end of 2024, the increase was 10.9%, equal to €2.5 billion, of which €1.8 billion was net deposits and approximately €0.8 million was due to market price performance.

**Deposits under management** (excluding liquid assets) also increased significantly, reaching €27.8 billion, +19.2% compared to the same period last year, equal to €4.5 billion, of which €3.5 billion related to net deposits and €1 billion related to market price performance. The comparison with the end of 2024 shows a 14.9% increase. The first nine months of 2025 recorded a solid result for **net deposits under management** amounting to €2.9 billion.

**Qualified deposits** at market value, which include asset management products and deposits under advisory contracts, reached €32.2 billion (equal to 43.9% of total deposits), up 19.7% compared to September 2024, with an increase of €5.3 billion, driven by €4.3 billion in **qualified net deposits** and €1 billion in market price performance.

**Lending** continued to grow at a steady pace in the first nine months of the year, reaching €12.5 billion (+8.9% compared to the same period last year and +6.5% compared to the end of 2024), showing prudent and balanced development, consistent with the structural and steady growth of the Group. The share of loans based on sustainability criteria reached approximately 17% of the lending portfolio, compared to 14.2% last year, confirming the growing integration of sustainability and impact-driven principles into the Group's activities. In the first nine months of 2025, **lending activities** remained particularly dynamic, with over €2.6 billion in new loans (+17%), confirming the Group's active role in supporting the real economy.

Lending quality remains solid - the **coverage ratio for non-performing loans** increased to 53.3% (from 49%); the **coverage ratio for bad loans** followed a similar trend, increasing by 400 basis points to 69.2% (from 65.2%). Improvement in the **net NPL ratio** at 1.3% (previously 1.5%) and the **gross NPL ratio** at 2.8% (previously 2.9%). The **Texas ratio** was 20.3% (previously 21.4%).

## Soundness and liquidity

The Sella Group has confirmed its financial soundness with indicators that are well above regulatory requirements, high levels of liquidity, the quality of its assets, and strict risk management in a macroeconomic environment still marked by a degree of complexity.

At 30 September 2025, the **CET1 ratio** was 13.70%, the **TIER 1 ratio** was 14.46% and the **Total Capital Ratio** was 16.71% (they were respectively 13.38%, 13.62% and 15.57% in September 2024 and 13.81%, 14.06% and 16.05% at the end of 2024) compared to a minimum total CET1 Ratio requirement of 8.56%, Tier 1 Ratio of 10.36% and Total Capital ratio of 12.76%, inclusive of countercyclical capital buffer and systemic risk buffer.

Liquidity indicators **LCR** at 203.0% and **NSFR** at 145.6% are well above the minimum regulatory thresholds of 100%, thus attesting to the high level of liquidity available and the ability to meet short- and medium-term commitments. During the period, a senior preferred bond issue was successfully completed, targeting qualified counterparties and professional customers, for a total amount of €300 million.

## 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 bancassurance, there is also that of **investment services**, which generated revenues amounting to €175.3 million (+18.4% compared to the same period of the previous year), supported by the increase in volumes of qualified deposits of Funds and SICAVs, asset management, insurance-financial activities, as well as a positive trend in revenues from trading activities, both traditional and online. 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 exceeded 97.6% of total assets under management.

Further growth was seen in the first nine months of the year in total margins from **payment systems** reaching €86.5 million (+8.8% compared to the same period last year), which contributed significantly to the growth in service revenues. More specifically, revenues from acquiring services (POS and e-commerce) increased by €3.3 million (+8.6%). The volumes processed through **digital payment systems**, an area in which the Group is recognized for its considerable expertise, reached around €30 billion (+9%).

**Open Finance platforms** also continued to grow, generating revenues of €37.2 million (+8%). Recurring revenues also grew (up 14%), accounting for 81.8% of total revenues. In this business segment, finAPI, a leading German company in the Open Banking sector, joined the Group in June.

**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 €47.7 million, down from €77.8 million in the first nine months of 2024 (-38.6%), mainly due to the increase in the cost of medium/long-term funding (three bond issues carried out in the period) in line with the funding plan aimed at achieving the MREL targets. Excluding this factor, the segment recorded slightly better results compared to the previous year, driven by the positive performance of the proprietary securities portfolio and activities on the financial markets.

**Corporate investment banking**, which also includes the management of direct investments in equity and venture capital, with reference to M&A, Private Debt, and Leveraged Finance products, recorded margins of €11.4 million (+17%) in the first nine months, with a total of 23 deals completed. The Leveraged Finance and Private Debt stock grew by 22% to €351 million. The

Corporate Venture Capital and Equity Investment portfolio has a value of €68.7 million and generated margins of €0.8 million.

## The performance of the Group's main companies

### Banca Sella results

Banca Sella closed the first nine months of 2025 with net profit of €119.4 million, slightly down from the €130.4 million in the previous year (-8.4%). Annualized ROE stood at 14.3% (it was 18% in September 2024). At 30 September CET1 was 21.29% and Total Capital Ratio 23.57% (they were 19.76% and 21.62% in September 2024 and 20.69% and 22.52% at the end of 2024). Compared to the same period of the previous year, the growth of the CET1 also benefited from the effects of the sale of a part of the stake in Visa Inc., amounting to approximately 20 bps. Liquidity indicators were also very positive, well above the required thresholds with LCR at 247.2% and NSFR at 162.3% (for both, the minimum required thresholds are 100%).

Credit quality indicators remain solid - the annualized cost of credit risk is 20 bps (it was 22 bps in September 2024 and 24 bps at the end of 2024) with increasing loans coverage. The net NPL Ratio is 1.2% (it was 1.4% in September and 1.2% at the end of 2024), while the gross NPL Ratio is 2.5% (it was 2.5% in September and 2.4% at the end of 2024). The Texas Ratio is 19.1% (it was 22.2% in September and 19.4% at the end of 2024).

Total deposits at market value stood at €42.8 billion, up 11.8% from September 2024 and 6.2% from the end of last year. Total net deposits were positive by €1.8 billion, supported by growth in indirect deposits. Lending to support household and business activities increased by 5% compared to September 2024 and by 3.3% compared to the end of 2024, reaching €10.1 billion.

Total income amounted to €503.9 million (-1.8% compared to September 2024). Interest margin was down compared to the same period last year (-10.9% to €281.2 million), mainly due to the expected reduction in interest rates, offset by significant growth in net service revenues (+11.5% to €208.5 million) driven by higher income from digital payment systems (+14.3% to €60.9 million) and investment services (+12.5% to €73.3 million). Also positive were the performance of ancillary loan fees (+5%, to €22.6 million), revenues from banking (+2.8%, to €22.5 million) and income from non-life insurance (+32%, to €5.2 million). Net results from financial activities (+34.1% to €14.3 million) were also very positive. Cost to Income is at 60.4% (it was 58.3% in September 2024).

Banca Sella has further strengthened its service model, and continues to offer innovative products and services which, coupled with specialized consulting and personalized relationships, support households and businesses to manage their various financial needs in an efficient and sustainable manner. Among the most important developments of the period is a loan that allows borrowers to purchase real estate and, at the same time, carry out renovations and energy efficiency improvements through a single solution designed to simplify access to credit and promote environmental sustainability. A digital service was also launched that allows both individuals and families to have direct access to the best electricity and gas deals via Internet Banking and apps, thereby saving on energy bills.

These are just some of the initiatives that reflect Banca Sella's traditional propensity towards innovation and its unwavering commitment to improving customer relations through increasingly efficient and innovative solutions in keeping with the ever evolving nature of financial needs.

## **Banca Patrimoni Sella & C.**

Banca Patrimoni Sella & C., specializing in the wealth management and administration of private and institutional customers, closed the first nine months of 2025 with a net profit of €20.1 million, up compared to the €19.1 million in September 2024. The assets under management reached €31.5 billion, a 21.6% increase over September 2024 and 16.2% over the end of last year. Total net deposits amounted to €3.5 billion, while qualified net deposits reached €2.3 billion, benefiting from customers' interest in asset management solutions. These results were influenced by the positive performance of fee and 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 is 13.03%, while the Total Capital Ratio is 15.27% (they were both 15.41% in September 2024 and 13.98% at the end of 2024). In the period in question,, Banca Patrimoni Sella & C. completed the acquisition through a merger by incorporation of Banca Galileo.

Among Banca Patrimoni Sella & C.'s subsidiaries, Sella SGR, the Group's asset management company, closed the first nine months of 2025 with net profit of €2.3 million, up 11.4% from the same period last year, with assets under management that totaled €6.1 billion, (+25% compared to 30 September 2024). Sella Fiduciaria, a company that provides trust and family office services, closed the first nine months of 2025 with total assets amounting to €2.1 billion, representing an increase of 10% compared to September 2024.

## **Fabrick and the fintech ecosystem**

In the first nine months of 2025, Sella Group continued developing the Open Finance sector through the activity of the specialist company Fabrick and its subsidiaries (Fabrick Solutions Spain, Judopay, and finAPI), which recorded total net revenues of €47.5 million, up 5.4% from the same period in the previous year. Recurring revenues also increased (+5.2%), representing 77% of the total without taking into consideration the effect deriving from the acquisition of finAPI in June 2025 (+14.5% and 79% of the total when taking finAPI into account).

The number of customers also increased – the number of counterparties connected to the platform at the end of September was 534, with a 43% increase y/y, generating over 1.7 billion API calls per month. The payments segment reached 130,000 customers (+8%) generating POS and e-commerce transactions with a total value of €22 billion (+7%).

Biella, 10 November 2025

## Explanatory and Methodological Notes

---

### Change in the consolidation scope

During the first nine months of 2025, the consolidation scope of Sella Group underwent the following changes:

**on 10 March 2025**, the merger by incorporation of **Banca Galileo S.p.A.** into **Banca Patrimoni Sella & C.** was successfully completed. At the date of completion of the deal, Banca Galileo's assets amounted to approximately €1 billion in total deposits, broken down as follows: €0.5 billion in direct deposits, €0.3 billion in assets under management, and €0.2 billion in assets under administration. The estimated contribution to the total income resulting from the corporate merger is approximately €1 million on a monthly basis (management data);

**on 4 June 2025**, **Fabrick S.p.A.**, a Sella Group company specializing in innovative services for the financial ecosystem, completed the acquisition of **75% of the share capital of FinAPI GmbH**, a German company operating in Open Banking and Open Finance services. The estimated contribution of the deal to the total income is around €0.8 million on a monthly basis (management data);

**on 30 June 2025**, Fabrick S.p.A. completed the **sale of 100% of the share capital of Codd&Date S.r.l.** to **Links Management and Technology S.p.A.**, a deal that generated a net capital gain of €4.7 million. The contribution to the consolidated total income of the company in the first six months was around €2.5 million.

The consolidated income statement and balance sheet figures for Sella Group at 30 September 2025, as presented in this press release, reflect the overall effect of these deals, including both the assets and liabilities acquired or sold and the related economic contribution to the period in question.

---

**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.

**Customers not including Hype** - this represents the total of the customers of all Sella Group wholly consolidated companies, excluding customers in common and not including Hype, the Group's challenger bank, held in a 50/50 joint venture with illimity bank S.p.A., consolidated using the equity method.

**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. At management level, the Group's cost of risk is broken down as follows: Banca Sella 20 bps and Banca Patrimoni Sella & C. 7 bps (the two companies with the highest lending volumes), Sella Leasing 21 bps, and Sella Personal Credit 150 bps.

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

**LCR** - short-term liquidity indicator calculated as the ratio between the stock of 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.

**L/D ratio** - loan to deposit ratio i.e. the ratio between cash loans net of reverse repos and direct deposits.

**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 Leverage Ratio Exposure (LRE).

**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.

**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, Alternative Payments, and FinAPI, companies that offer innovative solutions and advanced financial services to financial institutions, businesses, and fintech companies, thus 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.

**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.

**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 activities at amortized cost and financial activities at fair value with impact on overall profitability, Net result from other financial activities 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 premium accounts, capital, minority interest (+/-) and the minority interest profit component in the balance sheet liabilities.

**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.

**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) including employees of Hype, held in a 50/50 joint venture with illimity. It also includes associates with different types of work relationship with the Group having 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.

**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. being the main ones plus others - a full list of the shareholdings can be found on page 22 - chapter 4 Group organizational structure - of the half-year Consolidated Financial Statement and Report at 30 June 2025 available on the Group's internet site) excluding intergroup elisions and adjustments.

**CONSOLIDATED ACCOUNTING DATA OF THE BANKING GROUP  
AS OF SEPTEMBER 30, 2025  
CIVIL PERIMETER - PARENT COMPANY BANCA SELLA HOLDING**

**CONSOLIDATED SUMMARY DATA**

Amounts in thousand of €

| BALANCE SHEET ASSET  | 30-09-2025   | 30-09-2024   | 31-12-2024   | Changes 09/2025 vs 09/2024 |        | Changes 09/2025 vs 12/2024 |        |
|--|--------------|--------------|--------------|----------------------------|--------|----------------------------|--------|
|  |              |              |              | absolute                   | %      | absolute                   | %      |
| Total assets   | 24.531.686,0 | 23.861.947,2 | 22.240.336,6 | 669.738,8                  | 2,8%   | 2.291.349,4                | 10,3%  |
| Financial assets (1)   | 8.309.427,8  | 7.712.156,1  | 6.416.843,5  | 597.271,7                  | 7,7%   | 1.892.584,3                | 29,5%  |
| Cash loans, exclusive of repurchase agreements receivable                              | 12.469.170,6 | 11.455.330,9 | 11.704.367,8 | 1.013.839,7                | 8,9%   | 764.802,9                  | 6,5%   |
| repurchase agreements receivables  | 923.669,9    | 1.431.334,4  | 142.519,7    | (507.664,4)                | -35,5% | 781.150,2                  | -      |
| Total cash loans (2)   | 13.392.840,6 | 12.886.665,3 | 11.846.887,5 | 506.175,3                  | 3,9%   | 1.545.953,1                | 13,1%  |
| Equity investments   | 32.234,4     | 78.242,0     | 62.958,3     | (46.007,6)                 | -58,8% | (30.723,9)                 | -48,8% |
| Property, plant, equipment and intangible assets                                       | 814.970,2    | 748.654,3    | 758.294,6    | 66.315,9                   | 8,9%   | 56.675,5                   | 7,5%   |
| Direct deposits, exclusive of repurchase agreements payable (3)                        | 19.963.531,1 | 18.424.678,3 | 19.130.996,5 | 1.538.852,9                | 8,4%   | 832.534,6                  | 4,4%   |
| repurchase agreements payable  | 362.820,7    | 1.007.388,1  | 1.293,2      | (644.567,4)                | -64,0% | 361.527,4                  | -      |
| Total direct deposits (3)  | 20.326.351,8 | 19.432.066,4 | 19.132.289,8 | 894.285,4                  | 4,6%   | 1.194.062,0                | 6,2%   |
| Direct deposits from credit institutions   | 97.826,0     | 8.985,9      | 18.670,7     | 88.840,1                   | -%     | 79.155,3                   | -      |
| Indirect deposits from credit institutions   | 53.395.489,0 | 44.717.219,0 | 47.366.997,4 | 8.678.270,0                | 19,4%  | 6.028.491,6                | 12,7%  |
| Global deposits valued at market prices (4)  | 73.819.666,8 | 64.158.271,3 | 66.517.957,9 | 9.661.395,5                | 15,1%  | 7.301.708,9                | 11,0%  |
| Global deposits valued at market prices exclusive of repurchase agreements payable (4) | 73.456.846,1 | 63.150.883,2 | 66.516.664,6 | 10.305.963,0               | 16,3%  | 6.940.181,5                | 10,4%  |
| Net assets   | 1.874.262,5  | 1.685.416,6  | 1.722.944,6  | 188.846,0                  | 11,2%  | 151.318,0                  | 8,8%   |
| Common Equity Tier 1 (CET 1)   | 1.425.855,9  | 1.300.478,7  | 1.350.347,6  | 125.377,2                  | 9,6%   | 75.508,3                   | 5,6%   |
| Additional Tier 1 capital (AT 1)   | 79.320,4     | 23.240,6     | 24.086,4     | 56.079,8                   | 241,3% | 55.234,0                   | 229,3% |
| Tier 2 (T2)  | 234.146,9    | 189.452,8    | 195.188,2    | 44.694,1                   | 23,6%  | 38.958,6                   | 20,0%  |
| Total own funds  | 1.739.323,1  | 1.513.172,1  | 1.569.622,2  | 226.151,0                  | 14,9%  | 169.700,9                  | 10,8%  |

(1) Derived from the sum of item 20 excluding the component of financing classified in financial assets mandatorily measured at fair value, item 30 and item 40 only debt securities, of the Active Balance Sheet.

(2) Derived from item 40 b) of the Active Balance Sheet excluding debt securities, the item also includes the component of financing classified in financial assets mandatorily measured at fair value.

(3) Derived from the sum of items 10 b) and 10 c) of the Passive Balance Sheet net of debts for right-of-use.

(4) The aggregate, valued at market prices, includes securities and funds under administration and the component related to insurance collection.

In the % variation column the deviation is represented by a line (-) when the variation is not representative.

**CONSOLIDATED BALANCE SHEET ASSETS**

Amounts in units of €

| Asset Items  | 30-09-2025            | 30-09-2024            | Changes 09/2025 vs 09/2024 |             | 31-12-2024            | Changes 09/2025 vs 12/2024 |              |
|--|-----------------------|-----------------------|----------------------------|-------------|-----------------------|----------------------------|--------------|
|  |                       |                       | absolute                   | %           |                       | absolute                   | %            |
| 10. Cash and cash equivalents  | 818.365.778           | 1.185.482.693         | (367.116.915)              | -31,0%      | 1.832.652.461         | (1.014.286.683)            | -55,4%       |
| 20. Financial assets measured at fair value through profit and loss            | 2.776.976.812         | 3.019.693.311         | (242.716.499)              | -8,0%       | 1.500.346.604         | 1.276.630.208              | 85,1%        |
| a) financial assets held for trading   | 2.008.652.621         | 2.228.836.123         | (220.183.502)              | -9,9%       | 708.851.407           | 1.299.801.214              | 183,4%       |
| c) other financial assets mandatorily measured at fair value                   | 768.324.191           | 790.857.188           | (22.532.997)               | -2,9%       | 791.495.197           | (23.171.006)               | -2,9%        |
| 30. Financial assets measured at fair value through other comprehensive income | 1.473.400.965         | 1.237.125.982         | 236.274.983                | 19,1%       | 1.278.888.838         | 194.512.127                | 15,2%        |
| 40. Financial assets measured at amortised cost                                | 17.667.321.532        | 16.522.493.345        | 1.144.828.187              | 6,9%        | 15.684.935.904        | 1.982.385.628              | 12,6%        |
| a) receivables from banks  | 618.550.580           | 599.177.666           | 19.372.914                 | 3,2%        | 617.513.157           | 1.037.423                  | 0,2%         |
| b) receivables from customers(*)   | 17.048.770.952        | 15.923.315.679        | 1.125.455.273              | 7,1%        | 15.067.422.747        | 1.981.348.205              | 13,2%        |
| 50. Hedging derivatives  | 8.443.992             | 5.201.932             | 3.242.060                  | 62,3%       | 5.601.196             | 2.842.796                  | 50,8%        |
| 60. Fair value change of financial assets in hedged portfolios (+/-)           | 5.684.378             | 11.304.914            | (5.620.536)                | -49,7%      | 11.204.024            | (5.519.646)                | -49,3%       |
| 70. Equity investments   | 32.234.378            | 78.242.017            | (46.007.639)               | -58,8%      | 62.958.250            | (30.723.872)               | -48,8%       |
| 90. Property, plant and equipment  | 499.724.451           | 483.834.955           | 15.889.496                 | 3,3%        | 490.846.584           | 8.877.867                  | 1,8%         |
| 100. Intangible assets   | 315.245.700           | 264.819.345           | 50.426.355                 | 19,0%       | 267.448.044           | 47.797.656                 | 17,9%        |
| of which:  |                       |                       |                            |             |                       |                            |              |
| - goodwill   | 81.531.741            | 70.870.444            | 10.661.297                 | 15,0%       | 70.865.049            | 10.666.692                 | 15,1%        |
| 110. Tax assets  | 175.774.271           | 171.229.759           | 4.544.512                  | 2,7%        | 208.966.564           | (33.192.293)               | -15,9%       |
| a) current   | 62.394.417            | 50.935.214            | 11.459.203                 | 22,5%       | 94.350.749            | (31.956.332)               | -33,9%       |
| b) deferred  | 113.379.854           | 120.294.545           | (6.914.691)                | -5,8%       | 114.615.815           | (1.235.961)                | -1,1%        |
| 120. Non-current assets and asset groups held for sale                         | 114.394               | 114.394               | -                          | 0,0%        | 6.599.844             | (6.485.450)                | -98,3%       |
| 130. Other assets  | 758.399.323           | 882.404.574           | (124.005.251)              | -14,1%      | 889.888.241           | (131.488.918)              | -14,8%       |
| <b>Total assets</b>  | <b>24.531.685.974</b> | <b>23.861.947.221</b> | <b>669.738.753</b>         | <b>2,8%</b> | <b>22.240.336.554</b> | <b>2.291.349.420</b>       | <b>10,3%</b> |

(\*)

|   | 30-09-2025            | 30-09-2024            | Changes 09/2025 vs 09/2024 |             | 31-12-2024            | Changes 09/2025 vs 12/2024 |              |
|---|-----------------------|-----------------------|----------------------------|-------------|-----------------------|----------------------------|--------------|
|   |                       |                       | absolute                   | %           |                       | absolute                   | %            |
| Financing (current accounts, mortgages, credit cards, etc.) | 12.391.082.354        | 11.378.501.213        | 1.012.581.141              | 8,9%        | 11.627.925.946        | 763.156.408                | 6,6%         |
| Repurchase agreements payable                               | 923.669.920           | 1.431.334.350         | (507.664.430)              | -35,5%      | 142.519.729           | 781.150.191                | 548,1%       |
| Debt securities   | 3.734.018.678         | 3.113.480.116         | 620.538.562                | 19,9%       | 3.296.977.072         | 437.041.606                | 13,3%        |
| <b>Receivables from customers</b>                           | <b>17.048.770.952</b> | <b>15.923.315.679</b> | <b>1.125.455.273</b>       | <b>7,1%</b> | <b>15.067.422.747</b> | <b>1.981.348.205</b>       | <b>13,2%</b> |

CONSOLIDATED BALANCE SHEET LIABILITIES

Amounts in units of €

| Liability and shareholders' equity items |  | 30-09-2025            | 30-09-2024            | Changes 09/2025 vs 09/2024 |             | 31-12-2024            | Changes 09/2025 vs 12/2024 |              |
|--|--|-----------------------|-----------------------|----------------------------|-------------|-----------------------|----------------------------|--------------|
|  |  |                       |                       | absolute                   | %           |                       | absolute                   | %            |
| 10.                                      | Financial liabilities measured at amortised cost                         | 20.648.850.773        | 19.925.579.616        | 723.271.157                | 3,6%        | 19.525.526.004        | 1.123.324.769              | 5,8%         |
|  | a) payables to banks   | 231.583.190           | 410.190.087           | (178.606.897)              | -43,5%      | 309.121.201           | (77.538.011)               | -25,1%       |
|  | b) payables to customers   | 18.648.296.573        | 18.043.927.838        | 604.368.735                | 3,4%        | 17.753.256.724        | 895.039.849                | 5,0%         |
|  | c) outstanding securities  | 1.768.971.010         | 1.471.461.691         | 297.509.319                | 20,2%       | 1.463.148.079         | 305.822.931                | 20,9%        |
| 20.                                      | Financial liabilities held for trading                                   | 961.874.338           | 1.445.818.706         | (483.944.368)              | -33,5%      | 177.693.023           | 784.181.315                | 441,3%       |
| 40.                                      | Hedging derivatives  | 14.846.667            | 15.813.011            | (966.344)                  | -6,1%       | 16.313.871            | (1.467.204)                | -9,0%        |
| 50.                                      | Value adjustment of financial liabilities subject to macro hedging (+/-) | (2.793.882)           | -                     | (2.793.882)                | -           | -                     | (2.793.882)                | -            |
| 60.                                      | Tax liabilities  | 105.578.426           | 83.424.746            | 22.153.680                 | 26,6%       | 107.952.587           | (2.374.161)                | -2,2%        |
|  | a) current   | 84.190.836            | 65.766.808            | 18.424.028                 | 28,0%       | 90.928.775            | (6.737.939)                | -7,4%        |
|  | b) deferred  | 21.387.590            | 17.657.938            | 3.729.652                  | 21,1%       | 17.023.812            | 4.363.778                  | 25,6%        |
| 70.                                      | Liabilities associated with discontinued operations                      | -                     | -                     | -                          | -           | 3.303.998             | (3.303.998)                | -            |
| 80.                                      | Other liabilities  | 779.204.141           | 560.710.603           | 218.493.540                | 39,0%       | 533.404.142           | 245.800.001                | 46,1%        |
| 90.                                      | Provision for severance indemnities                                      | 27.430.592            | 29.232.271            | (1.801.679)                | -6,2%       | 28.039.001            | (608.409)                  | -2,2%        |
| 100.                                     | Provisions for risks and charges   | 122.432.390           | 115.951.719           | 6.480.671                  | 5,6%        | 125.159.383           | (2.726.993)                | -2,2%        |
|  | a) commitments and guarantees issued                                     | 3.814.593             | 5.642.918             | (1.828.325)                | -32,4%      | 7.695.176             | (3.880.583)                | -50,4%       |
|  | b) retirement and similar obligations                                    | 10.000                | 10.000                | -                          | 0,0%        | 10.000                | -                          | 0,0%         |
|  | c) other provisions for risks and charges                                | 118.607.797           | 110.298.801           | 8.308.996                  | 7,5%        | 117.454.207           | 1.153.590                  | 1,0%         |
| 120.                                     | Valuation reserves   | 40.605.244            | 56.583.205            | (15.977.961)               | -28,2%      | 51.569.811            | (10.964.567)               | -21,3%       |
| 140.                                     | Equity instruments   | 59.509.948            | -                     | 59.509.948                 | -           | -                     | 59.509.948                 | -            |
| 150.                                     | Reserves   | 1.158.832.816         | 1.024.785.910         | 134.046.906                | 13,1%       | 1.041.493.402         | 117.339.414                | 11,3%        |
| 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 (+/-)                                      | 296.403.645           | 295.871.551           | 532.094                    | 0,2%        | 305.765.886           | (9.362.241)                | -3,1%        |
| 200.                                     | Profit (Loss) for the year (+/-)   | 106.048.652           | 95.313.659            | 10.734.991                 | 11,3%       | 111.253.222           | (5.204.572)                | -4,7%        |
|  | <b>Total liabilities and shareholders' equity</b>                        | <b>24.531.685.974</b> | <b>23.861.947.221</b> | <b>669.738.753</b>         | <b>2,8%</b> | <b>22.240.336.554</b> | <b>2.291.349.420</b>       | <b>10,3%</b> |

**CONSOLIDATED ECONOMIC DATA**

Amounts in thousand of €

| RECLASSIFIED ECONOMIC DATA (5)   | 30-09-2025       | 30-09-2024       | CHANGES        |             |
|--|------------------|------------------|----------------|-------------|
|  |                  |                  | absolute       | %           |
| Net interest income  | 419.249,1        | 422.391,8        | (3.142,7)      | -0,7%       |
| Net revenues from services (6)   | 368.262,5        | 322.226,7        | 46.035,8       | 14,3%       |
| Of witch fee income  | 601.916,9        | 526.158,8        | 75.758,0       | 14,4%       |
| Of witch fee expenses  | (200.827,9)      | (182.075,0)      | (18.752,9)     | 10,3%       |
| Net revenues from trading (7)  | 55.516,0         | 53.970,5         | 1.545,5        | 2,9%        |
| Net banking income   | 843.027,6        | 798.588,9        | 44.438,7       | 5,6%        |
| Operating expenses net of recovery of stamp duties and other taxes (8) | (603.599,3)      | (556.052,5)      | (47.546,8)     | 8,6%        |
| Operating profit (loss)  | 239.428,3        | 242.536,5        | (3.108,1)      | -1,3%       |
| Net value adjustments for credit risk (9)                              | (37.134,7)       | (38.828,4)       | 1.693,7        | -4,4%       |
| Other income statement items (10)                                      | (70.054,2)       | (79.575,4)       | 9.521,1        | -12,0%      |
| Profit (loss) for the period   | <b>132.239,5</b> | <b>124.132,7</b> | <b>8.106,7</b> | <b>6,5%</b> |

(5) Items from the Reclassified Income Statement;

(6) Given by the sum of items 40. Commission income and 50. Commission expense from the Reclassified Income Statement and reclassified miscellaneous income and expenses;

(7) 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;

(8) 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;

(9) 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;

- 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, and 300. Income taxes for the year on current operations in the Reclassified Income Statement.

**CONSOLIDATED RECLASSIFIED INCOME STATEMENT**

Amounts in thousands of €

| ITEM  | 30-09-2025         | 30-09-2024         | Change absolute   | Change %     |
|---|--------------------|--------------------|-------------------|--------------|
| 10. Interest and similar income   | 562.990,1          | 608.743,1          | (45.753,0)        | -7,5%        |
| 20. Interest and similar expenses   | (152.570,8)        | (193.183,4)        | 40.612,7          | -21,0%       |
| 70. Dividends and similar income  | 8.829,7            | 6.832,1            | 1.997,7           | 29,2%        |
| <b>NET INTEREST INCOME AND DIVIDENDS</b>  | <b>419.249,1</b>   | <b>422.391,7</b>   | <b>(3.142,7)</b>  | <b>-0,7%</b> |
| 40. Fee and commission income   | 601.916,9          | 526.158,8          | 75.758,0          | 14,4%        |
| Other operating income - recovery of expenses and other services  | 52.975,4           | 48.895,2           | 4.080,2           | 8,3%         |
| 50. Fee and commission expenses   | (200.827,9)        | (182.075,0)        | (18.752,9)        | 10,3%        |
| Variable administrative expenses  | (85.801,8)         | (70.752,3)         | (15.049,5)        | 21,3%        |
| <b>NET REVENUES FROM SERVICES</b>   | <b>368.262,5</b>   | <b>322.226,7</b>   | <b>46.035,8</b>   | <b>14,3%</b> |
| 80. Net gains/(losses) on trading activities  | 42.736,0           | 38.542,9           | 4.193,1           | 10,9%        |
| 90. Net gains/(losses) on hedging activities  | 71,9               | 158,7              | (86,8)            | -54,7%       |
| 100. Income (losses) on disposal or repurchase of:  |                    |                    |                   |              |
| a) Financial assets measured at amortised cost  | 2.759,0            | 666,6              | 2.092,5           | 313,9%       |
| b) Financial assets measured at fair value through other comprehensive income   | 3.968,8            | 566,3              | 3.402,6           | 600,9%       |
| c) Financial liabilities  | (206,5)            | (187,7)            | (18,8)            | 10,0%        |
| 110. Net gains/(losses) on other financial assets and liabilities measured at fair value through profit and loss                            | 6.186,7            | 14.223,7           | (8.037,1)         | -56,5%       |
| <b>NET REVENUES FROM TRADING</b>  | <b>55.516,0</b>    | <b>53.970,5</b>    | <b>1.545,5</b>    | <b>2,9%</b>  |
| <b>NET BANKING INCOME</b>   | <b>843.027,6</b>   | <b>798.588,9</b>   | <b>44.438,7</b>   | <b>5,6%</b>  |
| 190. Administrative Expenses:   |                    |                    |                   |              |
| a) personnel expenses   | (358.015,4)        | (324.714,7)        | (33.300,7)        | 10,3%        |
| IRAP on net personnel and seconded personnel expenses   | (612,8)            | (693,3)            | 80,5              | -11,6%       |
| <b>Total personnel and IRAP expenses</b>  | <b>(358.628,2)</b> | <b>(325.408,0)</b> | <b>(33.220,2)</b> | <b>10,2%</b> |
| b) Other administrative expenses (other variable expenses deducted)   | (228.184,1)        | (224.837,6)        | (3.346,4)         | 1,5%         |
| Recovery of stamp duty and other taxes  | 77.204,4           | 68.704,2           | 8.500,2           | 12,4%        |
| <b>Total administrative expenses and recovery of taxes</b>  | <b>(150.979,7)</b> | <b>(156.133,5)</b> | <b>5.153,8</b>    | <b>-3,3%</b> |
| 210. Net value adjustments on property, plant and equipment   | (36.426,9)         | (33.931,0)         | (2.495,9)         | 7,4%         |
| 220. Net value adjustments on intangible assets   | (47.620,6)         | (38.400,7)         | (9.220,0)         | 24,0%        |
| 230. Other operating expenses/income (after deducting "Recovery of stamp duty and other taxes" and recovery of expenses and other services) | (9.943,9)          | (2.179,3)          | (7.764,6)         | 356,3%       |
| <b>Operating expenses</b>   | <b>(603.599,3)</b> | <b>(556.052,5)</b> | <b>(47.546,8)</b> | <b>8,6%</b>  |
| <b>OPERATING PROFIT (LOSS)</b>  | <b>239.428,3</b>   | <b>242.536,5</b>   | <b>(3.108,1)</b>  | <b>-1,3%</b> |

(CONTINUED)

| ITEM  | 30-09-2025        | 30-09-2024        | Change absolute  | Change %     |
|---|-------------------|-------------------|------------------|--------------|
| 130. Net value adjustments for credit risk relative to Financial assets measured at amortised cost                                | (32.628,3)        | (28.416,0)        | (4.212,3)        | 14,8%        |
| 100. Income (losses) from sale or repurchase of Financial assets measured at amortised cost                                       | (8.461,1)         | (7.278,6)         | (1.182,5)        | 16,3%        |
| 140. Profit/loss from contractual changes without write-offs  | 61,0              | (344,2)           | 405,2            | -117,7%      |
| 200. Net allocations to provisions for risks and charges about credit risk  | 3.893,9           | (2.789,5)         | 6.683,4          | -239,6%      |
| <b>Total Net value adjustments for credit risk</b>  | <b>(37.134,7)</b> | <b>(38.828,4)</b> | <b>1.693,7</b>   | <b>-4,4%</b> |
| 130. Net value adjustments for credit risk relative to debt securities and due from banks   | 388,8             | 945,0             | (556,2)          | -58,9%       |
| 130. Net value adjustments for credit risk relative to Financial assets measured at fair value through other comprehensive income | (69,6)            | (56,9)            | (12,6)           | 22,2%        |
| 200. Net allocations to provisions for risks and charges  | (3.635,0)         | (4.888,6)         | 1.253,5          | -25,6%       |
| 250. Income/(losses) from equity investments  | 2.081,9           | (3.296,8)         | 5.378,7          | -163,2%      |
| Profit (loss) from goodwill, investments and measurements of property, plant and equipment and intangible assets                  | 4.621,5           | 239,4             | 4.382,1          | 1830,5%      |
| <b>PROFIT FROM CONTINUING OPERATIONS BEFORE TAXES</b>   | <b>205.681,3</b>  | <b>196.650,2</b>  | <b>9.031,1</b>   | <b>4,6%</b>  |
| 300. Taxes on income from continuing operations (after deducting "IRAP on net personnel and seconded personnel expenses")         | (73.441,8)        | (72.517,5)        | (924,4)          | 1,3%         |
| <b>PROFIT FROM CONTINUING OPERATIONS NET OF TAXES</b>   | <b>132.239,5</b>  | <b>124.132,7</b>  | <b>8.106,7</b>   | <b>6,5%</b>  |
| <b>PROFIT (LOSS) FOR THE YEAR</b>   | <b>132.239,5</b>  | <b>124.132,7</b>  | <b>8.106,7</b>   | <b>6,5%</b>  |
| <b>340. PROFIT (LOSS) FOR THE PERIOD PERTAINING TO MINORITY INTERESTS</b>   | <b>26.190,8</b>   | <b>28.819,1</b>   | <b>(2.628,3)</b> | <b>-9,1%</b> |
| <b>350. PROFIT/(LOSS) FOR THE PERIOD PERTAINING TO PARENT COMPANY</b>   | <b>106.048,7</b>  | <b>95.313,7</b>   | <b>10.735,0</b>  | <b>11,3%</b> |

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:

- item 70. 'dividends and other income', which was included within net interest income;
- the item 'IRAP on personnel costs' which was separated from the item 'Income taxes for the period on current operations' and included in personnel expenses;
- the item 'recovery of stamp duty and other taxes' which was separated from item 230. 'other operating income and expenses' and included in item 190 b) 'other administrative expenses';
- the component of 'of which: interest income on impaired financial assets', relating to write-backs due to the effect of discounting interest accrual on impaired assets, was reclassified from item 10 to item 130 a);
- certain items relating to variable administrative expenses, which were separated from administrative expenses and included in net interest and other banking income. The most relevant case concerns costs to payment circuits for the management and authorisation of electronic payments: these costs are variable as they are directly and proportionally linked to changes in the volume of transactions carried out;
- some items relating to other operating income that have been unbundled and included in the intermediation margin. In this case, there are numerous examples:
  - POS rental fees/e-commerce licences
  - Revenues from IT/platform services
  - Rental income
  - Technology consulting/system integration/innovation services
  - Placement of insurance policies
- the component of item 200 relating to credit risk was included in the aggregate Adjustments/write-backs for credit risk;
- the component of item 200 relating to variable personnel remuneration has been included in the aggregate Personnel expenses;
- the item Gains (losses) on goodwill, investments and valuation of property, plant and equipment and intangible assets is the sum of items 260, 270 and 280 of the income statement;
- the operational risk component is included in item 230, Other operating expenses.

PERFORMANCE ALTERNATIVE INDICATORS

Figures expressed as %

| PROFITABILITY RATIOS (%)   | 30-09-2025 | 30-09-2024 | 31-12-2024 |
|--|------------|------------|------------|
| R.O.E. (return on equity) (11)   | 10,6%      | 11,2%      | 9,9%       |
| R.O.E. (return on equity) before corporate events                                    | 10,1%      | 11,3%      | 10,0%      |
| R.O.A. (return on assets) (12)   | 0,7%       | 0,7%       | 0,7%       |
| R.O.A. (return on assets) before corporate events                                    | 0,7%       | 0,7%       | 0,7%       |
| Net interest income (13) / Net banking income (13)                                   | 49,7%      | 52,9%      | 51,2%      |
| Net income from services (13) / Net banking income (13)                              | 43,7%      | 40,3%      | 42,3%      |
| Net income from trading (13) / Net banking income (13)                               | 6,6%       | 6,8%       | 6,5%       |
| Cost to income (14)  | 70,7%      | 69,0%      | 69,3%      |
| EQUITY AND LIQUIDITY RATIOS (%)  | 30-09-2025 | 30-09-2024 | 31-12-2024 |
| Cash loans (15) / Direct deposits  | 61,3%      | 59,0%      | 61,2%      |
| Cash loans / Total assets  | 50,8%      | 48,0%      | 52,6%      |
| Direct deposits / Total assets   | 82,9%      | 81,4%      | 86,0%      |
| Leverage ratio (16)  | 5,83%      | 5,33%      | 5,90%      |
| Liquidity Coverage Ratio (LCR) (17)  | 202,98%    | 207,14%    | 196,32%    |
| Net Stable Funding Ratio (NSFR) (18)   | 145,59%    | 143,15%    | 144,02%    |
| CREDIT RISK RATIOS (%)   | 30-09-2025 | 30-09-2024 | 31-12-2024 |
| Net non-performing loans / Cash loans - (net non-performing loans ratio)             | 1,3%       | 1,5%       | 1,4%       |
| Gross non-performing loans / Cash loans - (gross non-performing loans ratio)         | 2,8%       | 2,9%       | 2,8%       |
| Gross non-performing loans / total gross loans (Non Performing Loans ratio EBA) (19) | 2,5%       | 2,4%       | 2,4%       |
| Net bad loans / Cash loans   | 0,4%       | 0,4%       | 0,4%       |
| Gross bad loans / Gross Cash loans   | 1,2%       | 1,2%       | 1,2%       |
| Net loans provisions (20) / Cash loans - (Cost of credit %) (22)                     | 0,40%      | 0,45%      | 0,47%      |
| Non-performing loans coverage ratio  | 53,3%      | 49,0%      | 51,2%      |
| Coverage rate for bad loans  | 69,2%      | 65,2%      | 66,1%      |
| Texas ratio (21)   | 20,3%      | 21,4%      | 20,3%      |
| SOLVENCY RATIOS (%)  | 30-09-2025 | 30-09-2024 | 31-12-2024 |
| CET1 ratio   | 13,70%     | 13,38%     | 13,81%     |
| Tier 1 ratio   | 14,46%     | 13,62%     | 14,06%     |
| Total capital ratio  | 16,71%     | 15,57%     | 16,05%     |

(11) "Ratio between 'Profit (loss) for the year', calculated by annualizing the actual results of the current year without non-recurring events and adding the impact of non-recurring events already recorded in the period, and the sum of items 150. Reserves, 160. Share premium, 170. Capital 190. Equity attributable to non-controlling interests (+/-) and the component of third-party profit of the Passive Balance Sheet."

(12) "Ratio between 'Profit (loss) for the year' calculated as in note 12 and 'Total assets'."

(13) "As indicated in the Reclassified Income Statement."

(14) "Ratio between operating costs, deducting the regional tax on productive activities (IRAP) on personnel costs and net of losses related to operational risks, and the intermediation margin. The normalized cost to income ratio is also presented, excluding the effects of lower revenues resulting from refunds granted to customers following the IT service disruption in April, the different timing of resolution fund allocations, and expenses for certain important projects."

(15) "Loans are all net of active repurchase agreements."

(16) "The Leverage ratio is calculated as the ratio between the Supervisory Capital (Tier 1) and the Total risk-weighted assets (Total exposure) of the Group, taking into account specific treatments for Derivatives and Repurchase Agreements as required by the reference regulations, minimum limit 3%."

(17) LCR: minimum limit 100%."

(18) NSFR: minimum limit 100%."

(19) "The 'Gross Non Performing Loans ratio' is calculated as the ratio between gross impaired loans to customers and gross cash loans to customers. The 'EBA Non Performing Loans ratio', an indicator recently introduced by the European and National Supervisory Authorities, is calculated as the ratio between gross impaired loans to customers and the Total gross loans, where the denominator includes, in addition to loans to customers, loans to credit intermediaries and Central Banks."

(20) "Corresponds to the 'Total adjustments/recoveries of value for credit risk' of the Reclassified Income Statement."

(21) "Ratio between gross impaired assets and tangible net equity intended as the sum of net equity and value adjustments on impaired assets, net of intangible assets (item 100. Tangible assets of the active balance sheet)."

(22) "Annualized indicator."

# BANCA SELLA – ACCOUNTING STATEMENTS AS OF SEPTEMBER 30, 2025

## EQUITY IN SUMMARY DATA

Figures in thousands of €

| BALANCE SHEET DATA  | 30-09-2025   | 30-09-2024   | 31-12-2024   | Changes 09/2025 vs 09/2024 |       | Changes 09/2025 vs 12/2024 |        |
|---|--------------|--------------|--------------|----------------------------|-------|----------------------------|--------|
|   |              |              |              | absolute                   | %     | absolute                   | %      |
| Total assets  | 17.882.125,9 | 16.868.183,7 | 17.058.707,7 | 1.013.942,2                | 6,0%  | 823.418,2                  | 4,8%   |
| Financial assets <sup>(1)</sup>   | 4.082.105,1  | 3.634.353,3  | 3.817.619,8  | 447.751,8                  | 12,3% | 264.485,3                  | 6,9%   |
| Total Cash loans <sup>(2)</sup>   | 10.090.468,8 | 9.609.839,4  | 9.771.885,9  | 480.629,4                  | 5,0%  | 318.582,9                  | 3,3%   |
| Equity investments  | 183.396,7    | 190.390,9    | 183.196,7    | (6.994,2)                  | -3,7% | 200,0                      | 0,1%   |
| Property, plant, equipment and intangible assets                              | 219.857,3    | 217.493,1    | 219.650,9    | 2.364,2                    | 1,1%  | 206,4                      | 0,1%   |
| Direct deposits, excluding repurchase agreements payable                      | 15.670.311,2 | 14.982.558,2 | 15.340.384,9 | 687.753,0                  | 4,6%  | 329.926,3                  | 2,2%   |
| repurchase agreements payable   | 1.706,5      | 1.113,9      | 768,5        | 592,6                      | 53,2% | 938,0                      | 122,1% |
| Total direct collection excluding liabilities for right-of-use <sup>(3)</sup> | 15.587.417,2 | 14.902.643,1 | 15.260.852,8 | 684.774,1                  | 4,6%  | 326.564,4                  | 2,1%   |
| Direct deposits from credit institutions                                      | 54.386,7     | 803,4        | 2.977,4      | 53.583,3                   | -     | 51.409,3                   | -      |
| Indirect deposits valued at market prices                                     | 27.154.505,0 | 23.389.556,3 | 25.042.389,1 | 3.764.948,7                | 16,1% | 2.112.115,9                | 8,4%   |
| Global deposits valued at market prices <sup>(4)</sup>                        | 42.796.308,9 | 38.293.002,8 | 40.306.219,3 | 4.503.306,1                | 11,8% | 2.490.089,6                | 6,2%   |
| Shareholders' equity  | 1.268.536,1  | 1.123.112,4  | 1.173.236,1  | 145.423,7                  | 12,9% | 95.300,0                   | 8,1%   |
| Common Equity Tier 1 (CET 1)  | 1.125.198,5  | 1.003.283,5  | 1.068.408,5  | 121.915,0                  | 12,2% | 56.790,0                   | 5,3%   |
| Additional Tier 1 capital (AT 1)  | 30.600,0     | -            | -            | 30.600,0                   | -     | 30.600,0                   | -      |
| Tier 2 Capital (T2)   | 90.200,0     | 94.800,0     | 94.800,0     | (4.600,0)                  | -4,9% | (4.600,0)                  | -4,9%  |
| Total own funds   | 1.245.998,5  | 1.098.083,5  | 1.163.208,5  | 147.915,0                  | 13,5% | 82.790,0                   | 7,1%   |

(1) Derived from the sum of item 20 excluding the component of financing classified in financial assets mandatorily measured at fair value, item 30 and item 40 only debt securities, of the Active Balance Sheet.

(2) Derived from item 40 b) of the Active Balance Sheet excluding debt securities, the item also includes the component of financing classified in financial assets mandatorily measured at fair value.

(3) Derived from the sum of items 10 b) and 10 c) of the Passive Balance Sheet net of debts for right-of-use.

(4) The aggregate, valued at market prices, includes securities and funds under administration and the component related to insurance collection.

BALANCE SHEET ASSETS

€/units

| Asset items  | 30-09-2025            | 30-09-2024            | Changes 09/2025 vs 09/2024 |             | 31-12-2024            | Changes 09/2025 vs 12/2024 |             |
|--|-----------------------|-----------------------|----------------------------|-------------|-----------------------|----------------------------|-------------|
|  |                       |                       | absolute                   | %           |                       | absolute                   | %           |
| 10. Cash and cash equivalents  | 2.435.406.980         | 2.345.024.923         | 90.382.057                 | 3,9%        | 2.167.063.024         | 268.343.956                | 12,4%       |
| 20. Financial assets measured at fair value through profit and loss            | 277.669.932           | 559.012.439           | (281.342.508)              | -50,3%      | 496.746.258           | (219.076.327)              | -44,1%      |
| a) financial assets held for trading   | 35.417.944            | 312.133.711           | (276.715.767)              | -88,7%      | 251.697.074           | (216.279.130)              | -85,9%      |
| c) other financial assets mandatorily measured at fair value                   | 242.251.988           | 246.878.728           | (4.626.741)                | -1,9%       | 245.049.184           | (2.797.197)                | -1,1%       |
| 30. Financial assets measured at fair value through other comprehensive income | 1.106.986.835         | 971.003.812           | 135.983.023                | 14,0%       | 1.049.458.060         | 57.528.775                 | 5,5%        |
| 40. Financial assets measured at amortised cost                                | 13.115.034.632        | 11.942.391.757        | 1.172.642.875              | 9,8%        | 12.278.879.286        | 836.155.346                | 6,8%        |
| a) receivables from banks  | 493.451.579           | 402.176.164           | 91.275.415                 | 22,7%       | 415.273.309           | 78.178.270                 | 18,8%       |
| b) receivables from customers  | 12.621.583.053        | 11.540.215.593        | 1.081.367.460              | 9,4%        | 11.863.605.977        | 757.977.076                | 6,4%        |
| 50. Hedging derivatives  | 8.442.693             | 5.198.733             | 3.243.960                  | 62,4%       | 5.598.948             | 2.843.745                  | 50,8%       |
| 60. Value adjustment of financial assets subject to macro hedging (+/-)        | 5.515.578             | 11.025.595            | (5.510.017)                | -50,0%      | 10.947.998            | (5.432.420)                | -49,6%      |
| 70. Equity investments   | 183.396.742           | 190.390.875           | (6.994.133)                | -3,7%       | 183.196.742           | 200.000                    | 0,1%        |
| 80. Property, plant and equipment  | 159.248.695           | 156.743.656           | 2.505.039                  | 1,6%        | 158.666.573           | 582.122                    | 0,4%        |
| 90. Intangible assets  | 60.608.623            | 60.749.412            | (140.789)                  | -0,2%       | 60.984.309            | (375.686)                  | -0,6%       |
| of which:  |                       |                       |                            |             |                       |                            |             |
| - goodwill   | 11.370.566            | 11.370.566            | -                          | 0,0%        | 11.370.566            | -                          | 0,0%        |
| 100. Tax assets  | 88.410.665            | 82.643.786            | 5.766.879                  | 7,0%        | 105.587.976           | (17.177.311)               | -16,3%      |
| a) current   | 35.567.971            | 23.806.768            | 11.761.203                 | 49,4%       | 50.820.445            | (15.252.474)               | -30,0%      |
| b) deferred  | 52.842.694            | 58.837.018            | (5.994.324)                | -10,2%      | 54.767.531            | (1.924.837)                | -3,5%       |
| 120. Other assets  | 441.404.560           | 543.998.725           | (102.594.165)              | -18,9%      | 541.578.476           | (100.173.915)              | -18,5%      |
| <b>Total assets</b>  | <b>17.882.125.935</b> | <b>16.868.183.713</b> | <b>1.013.942.221</b>       | <b>6,0%</b> | <b>17.058.707.650</b> | <b>823.418.285</b>         | <b>4,8%</b> |

**BALANCE SHEET LIABILITIES**

€/units

| Liability and shareholders' equity items  | 30-09-2025            | 30-09-2024            | Changes 09/2025 vs 09/2024 |             | 31-12-2024            | Changes 09/2025 vs 12/2024 |             |
|---|-----------------------|-----------------------|----------------------------|-------------|-----------------------|----------------------------|-------------|
|   |                       |                       | absolute                   | %           |                       | absolute                   | %           |
| 10. Financial liabilities measured at amortised cost                            | 15.915.358.561        | 15.240.266.881        | 675.091.680                | 4,4%        | 15.419.989.619        | 495.368.942                | 3,2%        |
| a) payables to banks  | 243.340.829           | 256.594.785           | (13.253.956)               | -5,2%       | 78.836.242            | 164.504.587                | 208,7%      |
| b) payables to customers  | 14.558.820.189        | 14.028.246.662        | 530.573.527                | 3,8%        | 14.382.022.458        | 176.797.731                | 1,2%        |
| c) outstanding securities   | 1.113.197.543         | 955.425.433           | 157.772.109                | 16,5%       | 959.130.919           | 154.066.624                | 16,1%       |
| 20. Financial liabilities held for trading                                      | 12.451.775            | 10.825.760            | 1.626.015                  | 15,0%       | 14.976.459            | (2.524.684)                | -16,9%      |
| 40. Hedging derivatives   | 14.697.643            | 15.584.879            | (887.236)                  | -5,7%       | 16.093.160            | (1.395.517)                | -8,7%       |
| 50. Adjustment of value of financial liabilities subject to general hedge (+/-) | (2.793.882)           | -                     | (2.793.882)                | -           | -                     | (2.793.882)                | -           |
| 60. Tax liabilities   | 63.029.833            | 56.316.918            | 6.712.915                  | 11,9%       | 75.962.219            | (12.932.386)               | -17,0%      |
| a) current  | 58.488.717            | 49.875.925            | 8.612.792                  | 17,3%       | 69.708.929            | (11.220.212)               | -16,1%      |
| b) deferred   | 4.541.116             | 6.440.993             | (1.899.877)                | -29,5%      | 6.253.290             | (1.712.174)                | -27,4%      |
| 80. Other liabilities   | 546.056.305           | 354.098.303           | 191.958.002                | 54,2%       | 286.565.230           | 259.491.075                | 90,6%       |
| 90. Provision for severance indemnities   | 14.072.728            | 15.726.768            | (1.654.040)                | -10,5%      | 15.118.618            | (1.045.890)                | -6,9%       |
| 100. Provisions for risks and charges   | 50.716.842            | 52.251.858            | (1.535.016)                | -2,9%       | 56.766.272            | (6.049.430)                | -10,7%      |
| a) commitments and guarantees issued  | 3.334.394             | 5.068.901             | (1.734.506)                | -34,2%      | 7.008.770             | (3.674.375)                | -52,4%      |
| c) other provisions for risks and charges                                       | 47.382.448            | 47.182.957            | 199.490                    | 0,4%        | 49.757.502            | (2.375.055)                | -4,8%       |
| 110. Valuation reserves   | 4.637.814             | 28.530.258            | (23.892.444)               | -83,7%      | 20.291.737            | (15.653.923)               | -77,1%      |
| 130. Equity instruments   | 30.600.000            | -                     | 30.600.000                 | -           | -                     | 30.600.000                 | -           |
| 140. Reserves   | 413.574.739           | 263.843.482           | 149.731.257                | 56,8%       | 282.394.611           | 131.180.128                | 46,5%       |
| 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 (+/-)   | 119.405.010           | 130.420.040           | (11.015.030)               | -8,5%       | 170.231.158           | (50.826.148)               | -29,9%      |
| <b>Total liabilities and shareholders' equity</b>                               | <b>17.882.125.935</b> | <b>16.868.183.713</b> | <b>1.013.942.221</b>       | <b>6,0%</b> | <b>17.058.707.650</b> | <b>823.418.285</b>         | <b>4,8%</b> |

**ECONOMIC SUMMARY DATA**

Figures in thousands of €

| RECLASSIFIED ECONOMIC DATA <sup>(5)</sup>   | 30-09-2025  | 30-09-2024  | Changes    |         |
|---|-------------|-------------|------------|---------|
|   |             |             | absolute   | %       |
| Net interest income   | 281.159,0   | 315.577,4   | (34.418,4) | -10,9%  |
| Net revenues from services <sup>(6)</sup>   | 208.460,6   | 186.980,0   | 21.480,6   | 11,5%   |
| Of which Fee income   | 398.928,0   | 353.120,3   | 45.807,7   | 13,0%   |
| Of which Fee expenses   | (114.788,9) | (108.876,0) | (5.912,9)  | 5,4%    |
| Net revenues from trading <sup>(7)</sup>  | 14.309,9    | 10.667,4    | 3.642,5    | 34,1%   |
| Net banking income  | 503.929,4   | 513.224,7   | (9.295,3)  | -1,8%   |
| Operating expenses net of recovery of stamp duties and other taxes <sup>(8)</sup> | (310.914,5) | (301.514,9) | (9.399,6)  | 3,1%    |
| Operating profit (loss)   | 193.014,9   | 211.709,9   | (18.695,0) | -8,8%   |
| Net value adjustments for credit risk <sup>(9)</sup>                              | (15.302,2)  | (15.743,4)  | 441,2      | -2,8%   |
| Other income statement items <sup>(10)</sup>                                      | 161,6       | (87,9)      | 249,5      | -283,8% |
| Income taxes  | (58.469,3)  | (65.458,5)  | 6.989,2    | -10,7%  |
| Profit (Loss) for the period  | 119.405,0   | 130.420,0   | (11.015,0) | -8,4%   |

(5) Items from the reclassified Income Statement;

(6) The aggregate represents the sum of the following items of the Reclassified Income Statement: net commissions and other variable income and expenses reclassified;

(7) The aggregate represents the sum of the following items of the Reclassified Income Statement: item 80 Net result of trading activity, 90 Net result of hedging activity, 100 Profit (loss from disposal and repurchase of financial assets measured at amortized cost and financial assets measured at fv with impact on overall profitability and 110 Net result of other financial assets and liabilities measured at fv with impact on income statement;

(8) Derived from the sum of the following items: 160, 180, 190, and 200 of the Reclassified Income Statement;

(9) Derived from the sum of the following items: 130 a), 140, and 170 Net provisions to funds for risks and charges related to credit risk and only the component related to the transfer of credits of item 100 a) of the Reclassified Income Statement.

(10) Given by the sum of items 130. Net adjustments/reversals for credit risk related to financial assets at fair value through profit or loss, 170. Net provisions for risks and charges, (excluding the credit risk component), 220. Gains (losses) on equity investments, 230, 240, 250 Gains (losses) on goodwill, investments and valuation of tangible and intangible assets, and 270. Income taxes on income from continuing operations in the Reclassified Income Statement.

RECLASSIFIED INCOME STATEMENT

Figures in thousands of €

| ITEMS  | 30-09-2025         | 30-09-2024         | Change absolute   | Change %      |
|--|--------------------|--------------------|-------------------|---------------|
| 10. Interest and similar income  | 370.165,2          | 438.155,9          | (67.990,7)        | -15,5%        |
| 20. Interest and similar expenses  | (93.473,4)         | (126.003,7)        | 32.530,3          | -25,8%        |
| 70. Dividends and similar income   | 4.467,2            | 3.425,1            | 1.042,1           | 30,4%         |
| <b>NET INTEREST INCOME AND DIVIDENDS</b>   | <b>281.159,0</b>   | <b>315.577,4</b>   | <b>(34.418,4)</b> | <b>-10,9%</b> |
| 40. Fee and commission income  | 398.928,0          | 353.120,3          | 45.807,7          | 13,0%         |
| 50. Fee and commission expenses  | (114.788,9)        | (108.876,0)        | (5.912,9)         | 5,4%          |
| Other operating income - recovery of expenses and other services   | 6.364,2            | 9.865,8            | (3.501,6)         | -35,5%        |
| Variable administrative expenses   | (82.042,7)         | (67.130,2)         | (14.912,5)        | 22,2%         |
| <b>Net revenues from services</b>  | <b>208.460,6</b>   | <b>186.980,0</b>   | <b>21.480,6</b>   | <b>11,5%</b>  |
| 80. Net gains/(losses) on trading activities   | 7.572,2            | 5.827,2            | 1.745,0           | 29,9%         |
| 90. Net gains/(losses) on hedging activities   | 74,3               | 152,0              | (77,7)            | -51,1%        |
| 100. Income (losses) on disposal or repurchase of:   |                    |                    | -                 |               |
| a) Financial assets measured at amortized cost   | 836,4              | 78,2               | 758,2             | 969,0%        |
| b) Financial assets measured at fair value through other comprehensive income                                    | 3.272,9            | 260,4              | 3.012,5           | 1157,0%       |
| 110. Net gains/(losses) on other financial assets and liabilities measured at fair value through profit and loss | 2.554,2            | 4.349,6            | (1.795,4)         | -41,3%        |
| <b>Net revenues from trading</b>   | <b>14.309,9</b>    | <b>10.667,4</b>    | <b>3.642,5</b>    | <b>34,1%</b>  |
| <b>NET BANKING INCOME</b>  | <b>503.929,4</b>   | <b>513.224,7</b>   | <b>(9.295,3)</b>  | <b>-1,8%</b>  |
| 160. Administrative expenses   |                    |                    |                   |               |
| a) personnel expenses  | (161.201,7)        | (153.435,3)        | (7.766,4)         | 5,1%          |
| IRAP on net personnel and seconded personnel expenses  | (200,3)            | (281,7)            | 81,4              | -28,9%        |
| <b>Total personnel and IRAP expenses</b>   | <b>(161.402,0)</b> | <b>(153.717,0)</b> | <b>(7.685,0)</b>  | <b>5,0%</b>   |
| b) Other administrative expenses (other variable expenses deducted)  | (152.492,8)        | (154.843,7)        | 2.350,9           | -1,5%         |
| Recovery of stamp duty and other taxes   | 42.131,1           | 38.446,9           | 3.684,2           | 9,6%          |
| <b>Total administrative expenses and recovery of taxes</b>   | <b>(110.361,8)</b> | <b>(116.396,8)</b> | <b>6.035,0</b>    | <b>-5,2%</b>  |
| 180. Net value adjustments on property, plant and equipments   | (20.567,0)         | (19.723,6)         | (843,4)           | 4,3%          |
| 190. Net value adjustments on intangible assets  | (11.325,6)         | (9.384,7)          | (1.940,9)         | 20,7%         |
| 200. Other operating expenses/income (after deducting "Recovery of stamp duty and other taxes")                  | (7.258,2)          | (2.292,8)          | (4.965,4)         | 216,6%        |
| <b>Operating expenses</b>  | <b>(310.914,5)</b> | <b>(301.514,9)</b> | <b>(9.399,6)</b>  | <b>3,1%</b>   |
| <b>OPERATING PROFIT (LOSS)</b>   | <b>193.014,9</b>   | <b>211.709,9</b>   | <b>(18.695,0)</b> | <b>-8,8%</b>  |

| ITEMS   | 30-09-2025        | 30-09-2024        | Change absolute   | Change %     |
|---|-------------------|-------------------|-------------------|--------------|
| 130. Net value adjustments for credit risk relative to Financial assets measured at amortised cost                                | (19.003,2)        | (13.000,0)        | (6.003,2)         | 46,2%        |
| 100. Income (losses) from sale or repurchase of Financial assets measured at amortised cost                                       | 50,4              | 383,6             | (333,2)           | -86,9%       |
| 140. Profit/loss from contractual changes without write-offs  | (23,8)            | (248,8)           | 225,0             | -90,4%       |
| 170. Net provisions for risks and charges about credit risk   | 3.674,4           | (2.878,2)         | 6.552,6           | -227,7%      |
| <b>Total net value adjustments for credit risk</b>  | <b>(15.302,2)</b> | <b>(15.743,4)</b> | <b>441,2</b>      | <b>-2,8%</b> |
| 130. Net value adjustments for credit risk relative to debt securities and due from banks   | 227,9             | 992,5             | (764,6)           | -77,0%       |
| 170. Net allocations to provisions for risks and charges  | (73,2)            | (1.020,2)         | 947,0             | -92,8%       |
| 130. Net value adjustments for credit risk relative to Financial assets measured at fair value through other comprehensive income | (114,9)           | (36,8)            | (78,1)            | 212,2%       |
| Gains (losses) from goodwill, investments, and evaluations of tangible and intangible assets                                      | 200,0             | -                 | 200,0             | -            |
| 220. Gains (losses) from equity investments   | (78,2)            | (23,4)            | (54,8)            | 233,4%       |
| <b>PROFIT FROM CONTINUING OPERATIONS BEFORE NON-RECURRING EFFECTS</b>   | <b>177.874,3</b>  | <b>195.878,5</b>  | <b>(18.004,2)</b> | <b>-9,2%</b> |
| 270. Taxes on income from continuing operations (after deducting "IRAP on net personnel and seconded personnel expenses")         | (58.469,3)        | (65.458,5)        | 6.989,2           | -10,7%       |
| <b>PROFIT FROM CONTINUING OPERATIONS NET OF TAXES</b>   | <b>119.405,0</b>  | <b>130.420,0</b>  | <b>(11.015,0)</b> | <b>-8,4%</b> |
| <b>PROFIT (LOSS) FOR THE YEAR</b>   | <b>119.405,0</b>  | <b>130.420,0</b>  | <b>(11.015,0)</b> | <b>-8,4%</b> |

The items affected were reclassified base on more appropriate recognition criteria to represent the content of the items based on principles of management homogeneity. For a better presentation of the data, some reclassified items have been revised in the calculation method, consequently the comparison period has also been adjusted. The reclassifications concerned:

- item 70. 'Dividends and other income' which was included in net interest income;
- IRAP (regional business tax) on personnel costs, which was separated from item 270. Income taxes for the period on current operations and included in item 160. a) personnel expenses;
- the item 'recovery of stamp duties and other taxes' which was separated from item
- 200. 'other operating income and expenses' and included in item 160. b) 'other administrative expenses';
- the component of 'of which: interest income on impaired financial assets' relating to reversals due to the effect of discounting interest accrual on impaired assets, was reclassified from item 10 to item 130 a);
- certain items relating to variable administrative expenses, which were separated from administrative expenses and included in net interest and other banking income. The most relevant case concerns costs to payment circuits for the management and authorisation of electronic payments: these costs are variable as they are directly and proportionally linked to changes in the volume of transactions carried out; some items relating to other operating income that have been separated out and included in net interest and other banking income;
- the component of item 170 relating to credit risk has been included in the aggregate Adjustments/write-backs for credit risk;
- the component of item 170 relating to variable personnel remuneration was included in the aggregate Personnel expenses;
- the item Gains (losses) on goodwill, investments and valuation of property, plant and equipment and intangible assets is the sum of items 230, 240 and 250 of the income statement;
- the operational risk component is included in item 200 Other operating expenses and item 170 Net provisions for risks and charges.

PERFORMANCE INDICATORS

Figures expressed as %

| PROFITABILITY RATIOS (%)  | 30-09-2025 | 30-09-2024 | 31-12-2024 |
|---|------------|------------|------------|
| R.O.E. (return on equity) <sup>(11) (21)</sup>  | 14,3%      | 18,0%      | 17,3%      |
| R.O.A. (return on assets) <sup>(12) (21)</sup>  | 0,9%       | 1,0%       | 1,0%       |
| Net interest income <sup>(13)</sup> / Net banking income <sup>(13)</sup>                        | 55,8%      | 61,5%      | 59,7%      |
| Net income from services <sup>(13)</sup> / Net banking income <sup>(13)</sup>                   | 41,4%      | 36,4%      | 38,1%      |
| Net income from trading <sup>(13)</sup> / Net banking income <sup>(13)</sup>                    | 2,8%       | 2,1%       | 2,2%       |
| Cost to income <sup>(14)</sup>  | 60,4%      | 58,3%      | 58,1%      |
| EQUITY AND LIQUIDITY RATIOS (%)   | 30-09-2025 | 30-09-2024 | 31-12-2024 |
| Cash loans / Direct deposits  | 64,4%      | 64,1%      | 63,7%      |
| Cash loans / Total assets   | 56,4%      | 57,0%      | 57,3%      |
| Direct deposits / Total assets  | 87,6%      | 88,8%      | 89,9%      |
| Leverage ratio <sup>(15)</sup>  | 8,43%      | 7,86%      | 8,15%      |
| Liquidity Coverage Ratio (LCR) <sup>(16)</sup>  | 247,18%    | 262,68%    | 250,13%    |
| Net stable funding ratio (NSFR) <sup>(17)</sup>   | 162,25%    | 161,05%    | 159,51%    |
| CREDIT RISK RATIOS (%)  | 30-09-2025 | 30-09-2024 | 31-12-2024 |
| Net non-performing loans / Cash loans - (net non-performing loans ratio)                        | 1,2%       | 1,4%       | 1,2%       |
| Gross non-performing loans / Cash loans - (gross non-performing loans ratio)                    | 2,5%       | 2,5%       | 2,4%       |
| Gross non-performing loans / total gross loans (Non Performing Loans ratio EBA) <sup>(18)</sup> | 2,0%       | 2,0%       | 2,0%       |
| Net bad loans / Cash loans  | 0,4%       | 0,4%       | 0,4%       |
| Gross bad loans / Gross Cash loans  | 1,1%       | 1,1%       | 1,0%       |
| Net loan loss provisions <sup>(19)</sup> / Cash Loans - (Cost of credit %) <sup>(21)</sup>      | 0,20%      | 0,22%      | 0,24%      |
| Non-performing loans coverage ratio   | 51,8%      | 46,9%      | 49,3%      |
| Coverage rate for bad loans   | 64,7%      | 60,5%      | 63,1%      |
| Texas ratio <sup>(20)</sup>   | 19,1%      | 21,0%      | 19,4%      |
| SOLVENCY RATIOS (%)   | 30-09-2025 | 30-09-2024 | 31-12-2024 |
| CET1 ratio  | 21,29%     | 19,76%     | 20,69%     |
| Tier 1 ratio  | 21,87%     | 19,76%     | 20,69%     |
| Total capital ratio   | 23,57%     | 21,62%     | 22,52%     |

(11) Ratio between 'Operating Profit' and the sum of items 140, 150, 160 of the Passive Balance Sheet.

(12) Ratio between 'Profit (loss) for the year' and 'Total assets'.

(13) As per the Reclassified Income Statement.

(14) Ratio between operating costs, deducting IRAP on personnel costs and net of losses related to operational risks, and brokerage margin."

(15) The Leverage Ratio is calculated as the ratio between Supervisory Capital (Tier 1) and Total risk-weighted assets (Total exposure), taking into account specific treatments for Derivatives and PCT as required by the reference regulation.

(16) LCR (Liquidity Coverage Ratio): minimum limit 100%.

(17) NSFR (Net Stable Funding Ratio): minimum limit of 100%.

(18) The 'Gross Non Performing Loans ratio' is calculated as the ratio between gross impaired loans to customers and gross cash loans to customers. The 'EBA Non Performing Loans ratio', a recently introduced indicator by European and National Supervisory Authorities, is calculated as the ratio between gross impaired loans to customers and the Total gross loans, where the denominator includes, in addition to loans to customers, loans to credit intermediaries and Central Banks.

(19) Derived from the sum of the following items: 130 a), 140, only the component related to the transfer of credits of item 100 a) and only the component related to credit risk of item 170 of the Reclassified Income Statement.

(20) Ratio between gross impaired assets and tangible net equity intended as the sum of net equity and value adjustments on impaired assets, net of intangible assets (item 90 of the active balance sheet).

(21) Annualized indicator.