

**Sella group, positive results for 2025.
Significant and steady growth in all business areas,
increasing volumes brokered and greater market presence**

*Total deposits exceed €75 billion (+13.8%)
Net deposits over €7 billion for the second consecutive year
Lending €12.9 billion (+10.1%), new loan disbursements €3.8 billion (+15%)
Increase in customers (+124,000) and in market share
Innovative digital projects continue*

PROFITABILITY	<ul style="list-style-type: none"> • Consolidated group net profit: €176.1 million (+17.3% compared to 2024) • ROE (annualized): 10.7% (9.9% at the end of 2024) 			
ECONOMIC PERFORMANCE & EFFICIENCY	<ul style="list-style-type: none"> • Total Income: €1.16 billion (+5.1% compared to 2024) • Net interest income: €568.9 million (+1% compared to 2024) • Net income from services: €527.9 million (+13.4% compared to 2024) • Operating costs: €834.5 million (+8.3% compared to 2024) • Cost/Income ratio: 71.4% (69.3% at the end of 2024) 			
DEPOSITS & LENDING	<ul style="list-style-type: none"> • Total deposits: €75.7 billion* (+13.8% compared to the end of 2024) • Total net deposits: €7.3 billion* (7.5 billion in 2024) • Total lending: €12.9 billion* (+10.1% compared to the end of 2024) • New lending: €3.8 billion (3.3 billion in 2024) • Loan to Deposit ratio: 62.2% (61.2% at the end of 2024) 			
CAPITAL SOUNDNESS 31/12/2025 (31/12/24)	Ratios	Sella group	Banca Sella	Banca Patrimoni Sella & C.
	CET1 Ratio	14.68% (13.81%)	23.20% (20.69%)	12.35% (13.98%)
	Total Capital Ratio	17.79% (16.05%)	25.64% (22.52%)	15.07% (13.98%)
LIQUIDITY & ASSET QUALITY	<ul style="list-style-type: none"> • LCR: 204.6% (196.3% at the end of 2024) • NSFR: 141.7% (144% at the end of 2024) • Gross NPL ratio: 2.7% (2.8% at the end of 2024) • Net NPL ratio: 1.3% (1.4% at the end of 2024) • NPL ratio (EBA methodology): 2.4% (2.4% at the end of 2024) • NPE ratio: 1.7% (1.8% at the end of 2024) • NPL coverage: 53.6% (51.2% at the end of 2024) • Bad loans coverage: 68.6% (66.1% at the end of 2024) • Credit cost: 37 bps (47 bps in 2024) • Texas ratio: 19.4% (20.3% at the end of 2024) 			
PEOPLE & INVESTMENTS	<ul style="list-style-type: none"> • Customers: 1.54 million* (+124,000 compared to the end of 2024) • Team Sella: 6,815 people* (+227 compared to the end of 2024) • Investments (excl. real estate): €94.7 million (95.1 million in 2024) 			
SUSTAINABILITY AND IMPACT	<ul style="list-style-type: none"> • Standard Ethics rating: EE- (Adequate) Long Term Expected: EE+ (Very Strong) • Great Place to Work: 72 points (71 at the end of 2024) • Lending in the sustainability area: 17.8% (15.2% at the end of 2024) • Renewable energy plants: 35 (26 at the end of 2024) • Energy produced from renewable sources (Mw): 10.6 (3.9 at the end of 2024) • Own production/consumption of electricity: 19.8% (6% at the end of 2024) 			
GROUP BANKS' MAIN RESULTS	<p>Banca Sella</p> <ul style="list-style-type: none"> • Net profit: €158.5 million (-6.9% compared to the end of 2024) • ROE: 14.3% (17.3% at the end of 2024) • Total deposits: €43.8 billion (+8.8% compared to the end of 2024) • Lending : €10.4 billion (+6.5% compared to the end of 2024) 	<p>Banca Patrimoni Sella & C.*</p> <ul style="list-style-type: none"> • Net profit: €30.5 million (+15.1% compared to the end of 2024) • AUM: €32.8 billion (21% compared to the end of 2024) • Net deposits: €4.4 billion (€3.7 billion at the end of 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 has approved the consolidated results at 31 December 2025 of the Sella group, which have exhibited further steady and structural growth in all business segments with an increase in volumes brokered exceeding industry average and market share.

These results have confirmed the effectiveness of the diversified business model, which focuses on the quality of customer relationships and technological and digital development aimed at creating a positive impact on the economy and on society.

As part of the strategy defined under the “Make an Impact” plan, number of customers and volumes brokered have increased, particularly with regard to advisory and asset management services, and net income has continued to grow, further strengthening the group's commitment towards local communities, the environment, and the wider society.

Against a backdrop of macroeconomic and geopolitical uncertainty, the group's capital strength and liquidity position continued to be robust and well above minimum regulatory requirements, supported by careful and prudent risk management. The group, certified for the fourth consecutive year as a Great Place to Work for the quality of its working environment in all the countries in which it operates, has also been assigned an ESG rating by Standard Ethics for the first time.

Thanks to their consolidated digital know-how, the group's companies have continued to play a leading role in innovation in the Italian and European financial sector. Notably, Banca Sella became part of a consortium of 12 European banks, Qivalis, tasked with issuing a euro-denominated stablecoin while Fabrick, in partnership with Almaviva, was selected by the ECB to develop the mobile app that will give EU citizens access to the digital euro.

As part of its growth and development plans, at the end of the year the acquisition of Hype from illimity Bank (Banca Ifis Group) was completed, authorized by the Bank of Italy and finalized on 6 February 2026, with the aim of strengthening the model based on personal relationships and the development of digital initiatives. In the year, the acquisitions of Banca Galileo by Banca Patrimoni Sella & C., and the acquisitions of finApi, and the sale of Codd&Date by Fabrick had also been completed.

The group's economic and financial performance

The **consolidated net profit** of the Sella group at the end of 2025 was €176.1 million, up 17.3% compared to €150.1 million in the same period of the previous year, with an ROE of 10.7%.

The result of the previous year had been affected by value adjustments on the stake in illimity Bank of approximately €25 million. The 2025 result, on the other hand, benefited from a recovery in value on the same holding, amounting to €5.1 million, following the acceptance of the public exchange and tender offer promoted by Banca Ifis and the capital gain deriving from the sale of Codd&Date, amounting to €4.6 million.

Consolidated net profit pertaining to the Parent Company, which excludes the quota relating to third-party shareholders present in the shareholding structure of several group companies, amounted to €141.4 million, up 27.1% compared to €111.3 million recorded in the previous year.

Total income grew to €1.16 billion (+5.1% compared to 2024), mirroring the growth in volumes brokered in the various areas of activity in which the group operates and supported by significant growth in revenues from services.

Net interest income amounted to €568.9 million, showing an increase (+1%) compared to €563 million in the previous year, reflecting solid performance in a context of decreasing interest rates, thanks to steady growth in average lending volumes, the increase in the contribution from the securities portfolio and the containment of the cost of funding.

Net income from services rose significantly to €527.9 million (+13.4%), accounting for 45.6% of total revenues, thanks to the group's highly diversified revenue sources and, in particular, to the contribution provided by investment services and digital payment systems.

Net income from financial activities, positive by €60.1 million, is compared to the €72 million recorded in the same period of the previous year.

Operating costs amounted to €834.5 million, up 8.3%, in line with management forecasts for growth and reflecting the ongoing increase in size driven by the strengthening of commercial activities, the network – with 10 new branches opened during the year – and the constant upgrading of the group's technology infrastructure. The variation mainly relates to **personnel expenses** linked to the growth in the workforce, amounting to €497.2 million (+12.9%). At the end of 2025, Team Sella had reached 6,815 people, 227 more than in the previous year, of which 47 resulted from changes in the corporate scope.

Other administrative expenses amounted to €208.9 million, down 1.8% compared to the end of 2024, which was, however, impacted by the contribution to the DGS resolution fund of approximately €17 million, not required in 2025. Net of this item, the year-on-year increase (+6%) was mainly attributable to higher IT services costs, linked to the ongoing upgrading of the technology infrastructure, while **depreciation and amortization**, reflecting the significant strategic investments made in recent years, rose by 16% to €115.4 million.

Investments (capex) in the year, excluding real estate, allocated to the development of strategic projects and the implementation of the “Make an Impact” plan, amounted to €94.7 million (€95.1 million in the previous year).

The ongoing investments contribute to further strengthening the group's diversified business model, characterized by a high level of innovation, particularly in Open Finance, which is now at the center of initiatives of international significance, as previously mentioned. The current phase of business expansion translates into steady growth in market share and an increase in volumes brokered that is above the industry average, in line with business plan forecasts, resulting in a **Cost to Income** ratio of 71.4%, compared to 69.3% in December 2024.

Consistent with these dynamics, **operating profit** was slightly down on last year, amounting to €322.5 million (-2.4%).

Net adjustments to loans amounted to €47.1 million, down from €54.7 million in 2024 (-13.9%), resulting in a credit risk cost equal to 37 bps (previously 47 bps). These figures include the activities of companies specializing in consumer credit and reflect growing credit hedging. Banca Sella and Banca Patrimoni Sella & C. reported credit risk costs equivalent to 18 and 8 bps, respectively.

Total **net provisions for risks and charges** (including operating risk) amounted to €8.8 million, down from €7.7 million in 2024. The **result of investments accounted for using the equity method** amounted to -€3.7 million, an improvement compared to -€26.2 million in 2024, which was affected by value adjustments made on the investment in illimity Bank of approximately €25 million. The 2025 figure shows a recovery in value of €5.1 million on illimity Bank itself, following the subscription to the public exchange and tender offer promoted by Banca Ifis and completed at a price higher than the carrying value, as well as value adjustments on other equity investments totaling -€6.8 million.

The effect produced by the sale of Codd&Date on 30 June amounted to +€4.6 million (reported under gains/losses from goodwill, investments and valuations of tangible and intangible assets).

Over the course of the year, the group exceeded the threshold of 1.5 million customers (excluding Hype), recording 124,000 net new customers, which represents the best result achieved by the group to date, confirming a steady growth of over 100,000 net customers per year over the last three years.

Deposits and lending

Total deposits at market value amounted to €75.7 billion (+13.8%), with an increase of €9.2 billion in absolute terms. This increase was driven by net deposits amounting to approximately €7.3 billion, in line with the 2024 result, with asset management contributing €3.4 billion, confirming the group's standing as one of Italy's leading operators. The addition of Banca Galileo to the group contributed €1 billion to this growth. The market price performance effect was approximately €1.9 billion.

Direct deposits net of repos exceeded the €20 billion threshold, reaching €20.7 billion, up €1.6 billion compared to the end of 2024. **Assets under administration** reached €26.5 billion, up 14.1% or €3.3 billion, supported by net deposits of €2.2 billion and a positive market price performance of approximately €1.1 billion.

Qualified deposits at market value, which include asset management products and other forms of deposits under advisory agreements, reached €33.2 billion (43.9% of total global deposits), up 17.1% compared to the end of 2024, equal to €4.8 billion, consisting of €3.9 billion in **qualified net deposits** and €0.9 billion in market price performance.

Lending increased steadily throughout the year, reaching €12.9 billion (+10.1%), reflecting a prudent trend in line with the group's structural and balanced growth, while also exceeding the industry average. Lending activity was particularly dynamic: new loans achieved the best result in the history of the group, reaching €3.8 billion (+15%), of which 29.7% were based on sustainability criteria, maintaining the traditional caution in lending policies and solid credit quality. The share of sustainability-oriented loans reached 17.8% of the lending portfolio, up from 15.2% last year.

Lending quality remains solid - the **coverage ratio for non-performing loans** increased to 53.6% (from 51.2% at the end of 2024); the **coverage ratio for bad loans** followed a similar trend, increasing to 68.6% (from 66.1%). Improvement in the **net NPL ratio** at 1.3% (previously 1.4%) and the **gross NPL ratio** at 2.7% (previously 2.8%). The **Texas ratio** was 19.4% (previously 20.3%).

Soundness and liquidity

The Sella group closed 2025 with a sound and stable capital and liquidity position, well above the minimum regulatory requirements, in line with the group's traditionally prudent profile. This is accompanied by rigorous risk management, which is necessary to operate in a geopolitical and macroeconomic environment characterized by high uncertainty and complexity.

At 31 December 2025, the **CET1 ratio** was 14.68%, up 87 basis points from 13.81% at 31 December 2024 (13.70% at 30 September 2025).

The increase of this indicator is mainly attributable to the positive contribution from self-financing and the effects of the synthetic securitization Significant Risk Transfer completed in the fourth quarter of the year, which resulted in a gain of 57 basis points through a reduction in capital absorption. The deal is part of a series of measures to optimize capital in order to support the group's growth and development plans, including in relation to the acquisition announced last November by Banca Sella of a 50% stake in Hype held by illimity Bank (Banca Ifis Group), a deal authorized by the Bank of Italy and completed on 6 February 2026.

Even net of the effects of synthetic securitization, the group's CET1 ratio stands at over 14%, up by approximately 30 basis points compared to 2024, confirming the group's ability to combine significant organic growth in lending, amounting to approximately €1.2 billion over the year, with the concurrent strengthening of its capital soundness profile.

At 31 December 2025, the **Tier 1 ratio** was 15.49% and the **Total Capital Ratio** was 17.79% (compared to 14.06% and 16.05% at the end of 2024 and 14.46% and 16.71% at 30 September 2025, respectively).

The Minimum Pillar II requirements resulting from the SREP decision for the 2025 financial year were 7.8% for the CET1 ratio, 9.6% for the Tier 1 ratio, and 12% for the Total Capital Ratio, in addition to the countercyclical capital buffer of 0.03% and the systemic risk buffer of 0.71%.

The liquidity indicators of the group are at particularly high levels: the **LCR** is 204.6% and the **NSFR** is 141.7%, well above the regulatory threshold of 100%. These values reflect a solid structural availability of cash resources and the group's ability to meet its financial commitments in the short and medium term. The group also had stable and effective access to financial markets over the year, completing its funding plan for 2025 through three bond issues by Banca Sella Holding aimed at professional investors - a €60 million AT1 instrument, a Tier 2 issue for €50 million, and a senior preferred issue for a total amount of €300 million. To these are added the issues for a total of €39.2 million made during the year by Banca Patrimoni Sella & C., in particular an AT1 instrument for €9 million and two Tier 2 issues for a total amount of €30.2 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 €248.6 million (+18.8% compared to the end of 2024), 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 98% of total assets under management.

Overall margins from **payment systems** grew further to €132.2 million (+12%), driven by volumes transacted through digital payment systems, an area in which the group is renowned for its high level of expertise, reaching €40.7 billion (+9.5%). Acquiring services (POS and e-commerce) recorded an increase in volumes transacted of €3.1 billion, bringing the total for the year to €34.7 billion (+9.9%). The number of merchants also grew, reaching a total of 143,200 active merchants at the end of 2025.

Open Finance platforms also continued to grow, generating revenues amounting to €51.1 million (+6.4%). **Recurring revenues** further increased (+17.3%), accounting for 83.4% of total revenues.

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 €57.3 million, down from €99 million in the previous financial year (-42.1%), mainly due to the increase in the cost of medium/long-term funding (6 bond issues carried out during the period, in addition to those completed in the second half of 2024) 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 €17.1 million (+14.4%) in 2025, with a total of 43 deals completed. The Leveraged Finance and Private Debt stock grew by 26.6% to €406.5 million. The Corporate Venture Capital and Equity Investment portfolio has a value of €71.3 million and generated margins of €2.8 million.

Environmental and social sustainability

The group's commitment in the sustainability field continues. For several years now, the group has been regularly measuring the impact of its ESG performance using the self-assessment tool provided by the B-Impact Assessment (BIA) methodology. At the end of 2025, the group had achieved a score of 96.6 points (+2.9 compared to the end of 2024), well above the threshold of 80 points that classifies companies as “regenerative.” During the year, energy production from renewable sources grew significantly, with an installed capacity of 10.6 MW across 35 proprietary plants, marking an increase of 6.7 MW compared to the end of 2024. The objective set out in the strategic plan is to achieve a total production capacity of 17 MW, bringing the investment to around €20 million by 2026. The percentage of self-produced energy, given by the ratio between energy generation from renewable sources and electricity consumption, was 19.8% in 2025, up 13.8 percentage points compared to the 2024 figure of 6%. In addition, the total number of charging stations installed at the group's main locations is now 46. For several years now, all the electricity used by the Sella group in Italy and Romania has been “green energy,” from renewable sources certified with a “Guarantee of Origin”, which also rose to 100% in India, Germany, and the UK in 2025.

Various initiatives were also supported in the communities where the group is present and operates, including through volunteer work and charitable donations involving Team Sella. Among these were blood donation days with the Italian Blood Donors' Association (AVIS) in Milan, Turin, and Rome, an experimental course introducing sign language, support for the Eureka School in India, litter picking and the restoration of dozens of benches and street furniture together with the Legambiente environmental association in eight Italian cities, as well as the donation of over 400 refurbished company computers to the Territorial Center for Volunteering in Biella and Vercelli to offer practical support to non-profit organizations, schools, and individuals.

The performance of the group's main companies

Banca Sella

Banca Sella closed 2025 with a net profit of €158.5 million, down from €170.2 million in the previous year (-6.9%). Annualized ROE stood at 14.3% (compared to 17.3% at the end of 2024). At 31 December 2025, the CET1 ratio was 23.2%, up 251 basis points from 20.69% at 31 December 2024 (21.29% at 30 September 2025). The growth is mainly attributable to the positive contribution of self-financing and the effects of the synthetic securitization Significant Risk Transfer completed in the fourth quarter of the year, which resulted in a gain of 193 basis points. The operation is part of the capital optimization measures aimed at supporting the Bank and group's growth and development plans, also in relation to the acquisition, announced last November, of the 50% stake in Hype held by illimity Bank (Banca Ifis Group), a deal authorized by the Bank of Italy and completed on 6 February 2026.

Liquidity indicators were also very positive, well above the required thresholds - LCR at 247.2%, NSFR at 162.5% (for both, the minimum regulatory thresholds are 100%).

Credit quality indicators remained solid: the annualized cost of credit risk was 18 bps (24 bps at the end of 2024), the net NPL ratio was 1.2% (it was 1.2%) and the gross NPL ratio was 2.4% (previously 2.4%). The Texas Ratio is 18.5% (it was 19.4%).

Total deposits at market value reached €43.8 billion, up 8.8% compared to the end of 2024. Net deposits were positive at €2.5 billion, supported by growth in both direct and indirect deposits. Loans to support the activities of households and businesses increased by 6.5% compared to the end of 2024, reaching €10.4 billion.

Total income amounted to €683.1 million (-1.4% compared to the end of 2024). Net interest income was down (-9.9% to €373 million), mainly due to the expected reduction in interest rates, but this was offset by significant growth in net revenues from services (+13% to €298.3 million), driven by an increase in income from digital payment systems (+21.3% to €97.7 million) and investment services (+14.3% to €101 million). The performance of ancillary lending fees and banking revenues was also positive (both exceeding €30 million and growing by more than 3%), as was non-life insurance income (+26% to €6.8 million). Net income from financial activities fell compared to the previous year (-21.3% to €11.9 million). The cost-to-income ratio stood at 61.4% (58.1% in December 2024).

Banca Sella's results for 2025 emphasize the solidity and effectiveness of its service model based on personal relations, specialized advisory and technology, capable of generating a positive impact for customers and the communities in which it operates. During 2025, four new branches were opened, in line with the plan aimed at strengthening the bank's presence across the country. The bank also confirmed its commitment to financial education, launching a program specifically dedicated to empowering female entrepreneurship. Banca Sella continued to offer increasingly efficient and innovative solutions with a high technological content, while promoting initiatives aimed at meeting the evolving financial needs of its customers. Banca Sella also joined a consortium of eleven other major European banks to issue a euro-denominated stablecoin, compliant with MiCAR regulations, which is expected to be launched in the second half of 2026.

Banca Patrimoni Sella & C.

Banca Patrimoni Sella & C., specializing in the management and administration of assets of private and institutional clients, closed 2025 with a net profit of €30.5 million, up 15.1% compared to €26.5 million at the end of 2024. Assets under management reached €32.8 billion, up 21% compared to December 2024, thanks to the development of commercial activities and the contribution of market dynamics. Total net deposits stood at €4.4 billion, while net qualified deposits reached €2.9 billion, benefiting from customers' growing interest in asset management products and the commitment of the bankers' network. The results were affected by both the positive performance of fees, supported by the increase in assets under management, the contribution of interest margins, and the revenues deriving from trading in the proprietary securities portfolio. CET1 was 12.35% and Total Capital Ratio 15.07% (they were both at 13.98% at the end of 2024), figures that reflect the bank's solidity.

During 2025, Banca Patrimoni Sella & C. completed the acquisition through merger of Banca Galileo, thereby further strengthening its competitive positioning and expanding the range of services and expertise available to its customers.

Among Banca Patrimoni Sella & C.'s subsidiaries, Sella SGR, the group's asset management company, closed 2025 with net profits of €2.8 million, up 15.5% from the same period last year, and assets under management totaling €6.4 billion (+25.3% compared to 31 December 2024). Sella Fiduciaria, a company that provides trust and family office services, closed 2025 with assets under management amounting to €2.3 billion, representing an increase of 27% compared to 2024. 831 fiduciary mandates were opened, 31 trusts were managed and 23 family office contracts were entered into.

Fabrick and the fintech ecosystem

In 2025, the Sella group saw further development and growth in the Open Finance sector through the activities of the specialized company Fabrick and its subsidiaries (Fabrick Solutions Spain, Judopay, and finAPI), which recorded total net revenues of €66 million, up 6.1% on the previous year. Recurring revenues also increased (+19.2%), representing 80% of total revenues, compared to 71% in the previous year, partly as a result of the different scope of corporate consolidation.

The number of customers is also growing: at the end of 2025, there were 587 counterparties connected to the platform (+33.4%), generating a significant increase in API calls, which exceeded 2.1 billion per month. The payments business reached almost 132,000 customers (+6.4%) with POS and e-commerce having a value of €29.8 billion (+5.9%).

In June 2025, Fabrick completed the acquisition of 75% of finAPI from Schufa Holding, thus officially entering the German Open Finance market. This transaction is part of the international expansion strategy aimed at promoting the development of innovation synergies in digital payments across Europe. In the same month, Fabrick also sold 100% of the capital of Codd&Date, a management consulting and technological-organizational advisory company, to Links Management and Technology SpA.

The Fintech District community, within the scope of which open innovation projects are developed, at the end of December counted 315 fintech associates. In addition, there are 17 corporates with whom collaborations have been established over the years. In the community, 51 fintech companies participate in the Fintech for Good program (+34.2%), which focuses on activities with an ESG impact.

Biella, 10th February 2026

Explanatory and Methodological Notes

Changes in the consolidation scope

In 2025 the consolidation scope of Sella group underwent the following changes:

on 10 March 2025, the merger by incorporation of Banca Galileo 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. With effect from 1st March, the estimated contribution to the total income resulting from the corporate merger is approximately €10.6 million (management data).

On 4 June 2025, Fabrick, a Sella group company specializing in the development of Open Finance solutions and innovation for the financial sector, completed the acquisition of 75% of the share capital of finAPI, a German company operating in Open Banking and Open Finance services. The estimated contribution of the deal to the total income is around €5 million (management data), with effect from 1st June.

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 €4.6 million. The contribution to the 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 31 December 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.

Synthetic securitization SRT - in December 2025, the group completed the synthetic securitization of a portfolio of corporate loans worth approximately €1 billion, with the aim of optimizing risk management and strengthening its capital base. The operation, compliant with the regulations in force, allows for a significant transfer of credit risk and contributes to improving capital efficiency, to support financing activities in the real economy. In line with market practices, the structure provides for a credit protection agreement with institutional investors.

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. In November 2025, the group submitted an offer to acquire 50% of the share capital of Hype held by illimity Bank, a Banca Ifis group company, which was authorized by the Bank of Italy on 28 January 2026. The acquisition, completed on 6 February 2026, will result in a redefinition of the group's customer base.

Cost of credit - ratio between total adjustments/recovery in value for credit risk in the reclassified income statement and cash loans net of repos at the end of the period. The group's cost of risk is broken down as follows amongst the various group companies (management data): Banca Sella 18 bps, Banca Patrimoni Sella & C. 8 bps, Sella Leasing 23 bps, and Sella Personal Credit 142 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.

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.

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

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

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

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

Great Place to Work® (GPTW) - certification that measures the quality of the working environment from the perspective of the employees themselves, based on a standardized international methodological model. The main index is the Trust Index, calculated through an anonymous survey that assesses key aspects such as trust in senior management, corporate culture, and employee well-being.

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.

Open Finance recurring revenues - revenues from continued Open Finance services, based on pricing models that include fixed fees and variable components linked to platform and API utilization volumes.

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

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

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. It also comprises associates with types of work relationship having characteristics of stability and long duration. For example, (1) financial advisors and agents licensed to offer services off-site, (2) financial brokers (insurance, financial and loan brokers) and any of their collaborators, and (3) persons with other forms of collaboration, stable and long-term, who provide a significant contribution to the group.



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 intragroup elisions and adjustments.

CONSOLIDATED ACCOUNTING DATA OF THE BANKING GROUP AS OF DECEMBER 31, 2025 CIVIL PERIMETER - PARENT COMPANY BANCA SELLA HOLDING

CONSOLIDATED SUMMARY DATA

Amounts in thousand of €

BALANCE SHEET ASSET	31/12/2025	31/12/2024	Changes	
			absolute	%
Total assets	24.259.515,0	22.240.336,6	2.019.178,4	9,1%
Financial assets (1)	7.812.242,6	6.416.843,5	1.395.399,1	21,7%
Cash loans, exclusive of repurchase agreements receivable	12.883.887,9	11.704.367,8	1.179.520,1	10,1%
repurchase agreements receivables	185.695,3	142.519,7	43.175,6	30,3%
Total cash loans (2)	13.069.583,2	11.846.887,5	1.222.695,7	10,3%
Equity investments	25.950,3	62.958,3	(37.007,9)	-58,8%
Property, plant, equipment and intangible assets	829.492,1	758.294,6	71.197,5	9,4%
Direct deposits, exclusive of repurchase agreements payable (3)	20.698.346,9	19.130.996,5	1.567.350,4	8,2%
repurchase agreements payable	66.789,5	1.293,2	65.496,2	-
Total direct deposits (3)	20.765.136,4	19.132.289,8	1.632.846,6	8,5%
Direct deposits from credit institutions	93.152,0	18.670,7	74.481,3	398,9%
Indirect deposits from credit institutions	54.885.792,0	47.366.997,4	7.518.794,6	15,9%
Global deposits valued at market prices (4)	75.744.080,4	66.517.957,9	9.226.122,5	13,9%
Global deposits valued at market prices exclusive of repurchase agreements payable (4)	75.677.290,9	66.516.664,6	9.160.626,3	13,8%
Net assets	1.927.909,7	1.722.944,5	204.965,1	11,9%
Common Equity Tier 1 (CET 1)	1.484.941,5	1.350.347,6	134.593,9	10,0%
Additional Tier 1 capital (AT 1)	81.403,2	24.086,4	57.316,9	238,0%
Tier 2 (T2)	232.138,7	195.188,2	36.950,4	18,9%
Total own funds	1.798.483,4	1.569.622,2	228.861,2	14,6%

(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		31/12/2025	31/12/2024	Changes	
				absolute	%
10.	Cash and cash equivalents	1.128.757.388	1.832.652.461	(703.895.073)	-38,4%
20.	Financial assets measured at fair value through profit and loss	2.069.499.209	1.500.346.604	569.152.605	37,9%
	a) financial assets held for trading	1.149.557.851	708.851.407	440.706.444	62,2%
	c) other financial assets mandatorily measured at fair value	919.941.358	791.495.197	128.446.161	16,2%
30.	Financial assets measured at fair value through other comprehensive income	1.687.513.737	1.278.888.838	408.624.899	32,0%
40.	Financial assets measured at amortised cost	17.355.448.283	15.684.935.904	1.670.512.379	10,7%
	a) receivables from banks	648.970.195	617.513.157	31.457.038	5,1%
	b) receivables from customers (*)	16.706.478.088	15.067.422.747	1.639.055.341	10,9%
50.	Hedging derivatives	8.495.051	5.601.196	2.893.855	51,7%
60.	Fair value change of financial assets in hedged portfolios (+/-)	2.608.690	11.204.024	(8.595.334)	-76,7%
70.	Equity investments	25.950.309	62.958.250	(37.007.941)	-58,8%
90.	Property, plant and equipment	517.891.862	490.846.584	27.045.278	5,5%
100.	Intangible assets	311.600.234	267.448.044	44.152.190	16,5%
	of which:				
	- goodwill	77.014.608	70.865.049	6.149.559	8,7%
110.	Tax assets	247.338.984	208.966.564	38.372.420	18,4%
	a) current	127.785.457	94.350.749	33.434.708	35,4%
	b) deferred	119.553.527	114.615.815	4.937.712	4,3%
120.	Non-current assets and asset groups held for sale	137.394	6.599.844	(6.462.450)	-97,9%
130.	Other assets	904.273.838	889.888.241	14.385.597	1,6%
	Total assets	24.259.514.979	22.240.336.554	2.019.178.425	9,1%

(*)

	31/12/2025	31/12/2024	Changes	
			absolute	%
Financing (current accounts, mortgages, credit cards, etc.)	12.809.688.305	11.627.925.946	1.181.762.359	10,2%
Repurchase agreements payable	185.695.325	142.519.729	43.175.596	30,3%
Debt securities	3.711.094.458	3.296.977.072	414.117.386	12,6%
Receivables from customers	16.706.478.088	15.067.422.747	1.639.055.341	10,9%

CONSOLIDATED BALANCE SHEET LIABILITIES

Amounts in units of €

Liability and shareholders' equity items		31/12/2025	31/12/2024	Changes	
				absolute	%
10.	Financial liabilities measured at amortised cost	21,124,198.545	19,525,526.004	1,598,672.541	8,2%
	a) payables to banks	270,707,907	309,121,201	(38,413,294)	-12,4%
	b) payables to customers	19,092,335,341	17,753,256,724	1,339,078,617	7,5%
	c) outstanding securities	1,761,155,297	1,463,148,079	298,007,218	20,4%
20.	Financial liabilities held for trading	229,736,870	177,693,023	52,043,847	29,3%
40.	Hedging derivatives	17,484,494	16,313,871	1,170,623	7,2%
50.	Value adjustment of financial liabilities subject to macro hedging (+/-)	(7,391,891)	-	(7,391,891)	-
60.	Tax liabilities	138,018,641	107,952,587	30,066,054	27,9%
	a) current	115,610,704	90,928,775	24,681,929	27,1%
	b) deferred	22,407,937	17,023,812	5,384,125	31,6%
70.	Liabilities associated with discontinued operations	-	3,303,998	(3,303,998)	-100,0%
80.	Other liabilities	667,746,071	533,404,142	134,341,929	25,2%
90.	Provision for severance indemnities	26,874,949	28,039,001	(1,164,052)	-4,2%
100.	Provisions for risks and charges	134,937,640	125,159,383	9,778,257	7,8%
	a) commitments and guarantees issued	4,068,629	7,695,176	(3,626,547)	-47,1%
	b) retirement and similar obligations	10,000	10,000	-	0,0%
	c) other provisions for risks and charges	130,859,011	117,454,207	13,404,804	11,4%
120.	Valuation reserves	49,428,092	51,569,811	(2,141,719)	-4,2%
140.	Equity instruments	59,627,679	-	59,627,679	-
150.	Reserves	1,152,020,825	1,041,493,402	110,527,423	10,6%
160.	Share premium reserve	105,550,912	105,550,912	-	0,0%
170.	Share capital	107,311,312	107,311,312	-	0,0%
190.	Minority shareholders' equity (+/-)	312,582,227	305,765,886	6,816,341	2,2%
200.	Profit (Loss) for the year (+/-)	141,388,613	111,253,222	30,135,391	27,1%
Total liabilities and shareholders' equity		24,259,514,979	22,240,336,554	2,019,178,425	9,1%

RECLASSIFIED ECONOMIC DATA (5)	31/12/2025	31/12/2024	CHANGES	
			absolute	%
Net interest income	568.866,6	563.007,2	5.859,4	1,0%
Net revenues from services (6)	527.945,4	465.674,9	62.270,5	13,4%
Of witch fee income	822.851,5	730.972,9	91.878,6	12,6%
Of witch fee expenses	(273.268,2)	(247.860,4)	(25.407,8)	10,3%
Net revenues from trading (7)	60.117,4	71.993,2	(11.875,8)	-
Net banking income	1.156.929,4	1.100.675,3	56.254,1	5,1%
Operating expenses net of recovery of stamp duties and other taxes (8)	(834.454,5)	(770.292,0)	(64.162,5)	8,3%
Operating profit (loss)	322.474,9	330.383,3	-7.908,4	-2,4%
Net value adjustments for credit risk (9)	(47.128,5)	(54.719,9)	7.591,4	-13,9%
Other income statement items (10)	(99.233,6)	(125.575,6)	26.342,0	-21,0%
Profit (loss) for the period	176.112,9	150.092,0	26.020,9	17,3%

(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;

(10) 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	31/12/2025	31/12/2024	Change absolute	Change %
10. Interest and similar income	749.931,6	803.283,6	(53.352,0)	-6,6%
20. Interest and similar expenses	(199.945,2)	(249.692,0)	49.746,8	-19,9%
70. Dividends and similar income	18.880,2	9.415,6	9.464,6	100,5%
NET INTEREST INCOME AND DIVIDENDS	568.866,6	563.007,2	5.859,4	1,0%
40. Fee and commission income	822.851,5	730.972,9	91.878,6	12,6%
Other operating income - recovery of expenses and other services	75.713,3	76.493,7	(780,4)	-1,0%
50. Fee and commission expenses	(273.268,2)	(247.860,4)	(25.407,8)	10,3%
Variable administrative expenses	(97.351,3)	(93.931,4)	(3.419,9)	3,6%
NET REVENUES FROM SERVICES	527.945,4	465.674,9	62.270,5	13,4%
80. Net gains/(losses) on trading activities	52.426,3	52.371,5	54,8	0,1%
90. Net gains/(losses) on hedging activities	143,5	130,2	13,3	10,2%
100. Income (losses) on disposal or repurchase of:				
a) Financial assets measured at amortised cost	(3.025,3)	1.729,6	(4.754,9)	-274,9%
b) Financial assets measured at fair value through other comprehensive income	4.070,4	1.289,7	2.780,8	215,6%
c) Financial liabilities	(337,7)	(297,5)	(40,1)	13,5%
110. Net gains/(losses) on other financial assets and liabilities measured at fair value through profit and loss	6.840,1	16.769,7	(9.929,5)	-59,2%
NET REVENUES FROM TRADING	60.117,4	71.993,2	(11.875,7)	-16,5%
NET BANKING INCOME	1.156.929,4	1.100.675,3	56.254,2	5,1%
190. Administrative Expenses:				
a) personnel expenses	(496.323,8)	(439.552,5)	(56.771,3)	12,9%
IRAP on net personnel and seconded personnel expenses	(875,6)	(723,5)	(152,0)	21,0%
Total personnel and IRAP expenses	(497.199,4)	(440.276,0)	(56.923,4)	12,9%
b) Other administrative expenses (other variable expenses deducted)	(313.818,2)	(305.664,4)	(8.153,8)	2,7%
Recovery of stamp duty and other taxes	104.949,6	92.870,1	12.079,6	13,0%
Total administrative expenses and recovery of taxes	(208.868,6)	(212.794,3)	3.925,8	-1,8%
210. Net value adjustments on property, plant and equipment	(48.948,1)	(46.528,0)	(2.420,2)	5,2%
220. Net value adjustments on intangible assets	(66.458,5)	(52.928,6)	(13.529,9)	25,6%
230. Other operating expenses/income (after deducting "Recovery of stamp duty and other taxes" and recovery of expenses and other services)	(12.980,0)	(17.765,1)	4.785,1	-26,9%
Operating expenses	(834.454,5)	(770.292,0)	(64.162,5)	8,3%
OPERATING PROFIT (LOSS)	322.474,9	330.383,3	(7908,4)	-2,4%

(CONTINUED)

ITEM	31/12/2025	31/12/2024	Change absolute	Change %
130. Net value adjustments for credit risk relative to Financial assets measured at amortised cost	(36.670,1)	(38.046,9)	1.376,9	-3,6%
100. Income (losses) from sale or repurchase of Financial assets measured at amortised cost	(13.577,9)	(11.558,8)	(2.019,1)	17,5%
140. Profit/loss from contractual changes without write-offs	55,6	(430,5)	486,1	-112,9%
200. Net allocations to provisions for risks and charges about credit risk	3.063,8	(4.683,7)	7.747,6	-165,4%
Total Net value adjustments for credit risk	(47.128,5)	(54.719,9)	7.591,5	-13,9%
130. Net value adjustments for credit risk relative to debt securities and due from banks	(443,6)	1.128,1	(1.571,7)	-139,3%
130. Net value adjustments for credit risk relative to Financial assets measured at fair value through other comprehensive income	(101,9)	(56,5)	(45,4)	80,3%
200. Net allocations to provisions for risks and charges	(8.797,4)	(7.687,0)	(1.110,4)	14,4%
250. Income/(losses) from equity investments	(3.747,5)	(26.224,3)	22.476,8	-85,7%
Profit (loss) from goodwill, investments and measurements of property, plant and equipment and intangible assets	1.283,2	(25,0)	1.308,2	-
PROFIT FROM CONTINUING OPERATIONS BEFORE TAXES	263.539,2	242.798,6	20.740,6	8,5%
300. Taxes on income from continuing operations (after deducting "IRAP on net personnel and seconded personnel expenses")	(87.426,4)	(92.710,9)	5.284,5	-5,7%
PROFIT FROM CONTINUING OPERATIONS NET OF TAXES	176.112,9	150.087,7	26.025,2	17,3%
320. Profit (Loss) from discontinued operations after tax	-	4,3	(4,3)	-100,0%
PROFIT (LOSS) FOR THE YEAR	176.112,9	150.092,0	26.020,8	17,3%
340. PROFIT (LOSS) FOR THE PERIOD PERTAINING TO MINORITY INTERESTS	34.724,3	38.838,8	(4.114,5)	-10,6%
350. PROFIT/(LOSS) FOR THE PERIOD PERTAINING TO PARENT COMPANY	141.388,6	111.253,2	30.135,4	27,1%

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;

PERFORMANCE ALTERNATIVE INDICATORS

Figures expressed as %

PROFITABILITY RATIOS (%)	31/12/2025	31/12/2024
R.O.E. (return on equity) (11)	10,7%	9,9%
R.O.E. (return on equity) before corporate events	10,3%	10,0%
R.O.A. (return on assets) (12)	0,7%	0,7%
R.O.A. (return on assets) before corporate events	0,7%	0,7%
Net interest income (13) / Net banking income (13)	49,2%	51,2%
Net income from services (13) / Net banking income (13)	45,6%	42,3%
Net income from trading (13) / Net banking income (13)	5,2%	6,5%
Cost to income (14)	71,4%	69,3%
EQUITY AND LIQUIDITY RATIOS (%)	31/12/2025	31/12/2024
Cash loans (15) / Direct deposits	62,2%	61,2%
Cash loans / Total assets	53,1%	52,6%
Direct deposits / Total assets	85,3%	86,0%
Leverage ratio (16)	6,13%	5,90%
Liquidity Coverage Ratio (LCR) (17)	204,56%	196,32%
Net Stable Funding Ratio (NSFR) (18)	141,68%	144,02%
CREDIT RISK RATIOS (%)	31/12/2025	31/12/2024
Net non-performing loans / Cash loans - (net non-performing loans ratio)	1,3%	1,4%
Gross non-performing loans / Cash loans - (gross non-performing loans ratio)	2,7%	2,8%
Gross non-performing loans / total gross loans (Non Performing Loans ratio EBA) (19)	2,4%	2,4%
Non-performing debt instruments (loans and advances & debt securities) other than held for trading	1,7%	1,8%
Net bad loans / Cash loans	0,4%	0,4%
Gross bad loans / Gross Cash loans	1,1%	1,2%
Net loans provisions (20) / Cash loans - (Cost of credit %) (22)	0,37%	0,47%
Non-performing loans coverage ratio	53,6%	51,2%
Coverage rate for bad loans	68,6%	66,1%
Texas ratio (21)	19,4%	20,3%
SOLVENCY RATIOS (%)	31/12/2025	31/12/2024
CET1 ratio	14,68%	13,81%
Tier 1 ratio	15,49%	14,06%
Total capital ratio	17,79%	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 11 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)."

BANCA SELLA HOLDING - ACCOUNTING STATEMENTS AS OF DECEMBER 31, 2025

EQUITY IN SUMMARY DATA

Figures in thousands of €

BALANCE SHEET DATA	31/12/2025	31/12/2024	Change	
			absolute	%
Total assets	4.968.582,6	4.904.042,3	64.540,3	1,3%
Financial assets ⁽¹⁾	2.255.017,9	1.665.561,1	589.456,8	35,4%
Loans to banks	1.095.247,7	1.763.282,9	(668.035,2)	-37,9%
of which: Current accounts and sight deposits at Central Banks ⁽²⁾	848.985,2	1.547.983,8	(698.998,6)	-45,2%
Equity investments	903.529,8	967.524,0	(63.994,2)	-6,6%
Property, plant, equipment and intangible assets	55.737,9	54.256,3	1.481,6	2,7%
Loans from banks	2.632.371,2	3.075.653,7	(443.282,5)	-14,4%
Net assets	876.083,0	778.133,8	97.949,2	12,6%
Common Equity Tier 1 (CET 1)	772.231,4	760.350,8	11.880,6	1,6%
Additional Tier 1 capital (AT 1)	56.827,7	-	56.827,7	-
Tier 2 (T2)	199.553,9	153.800,0	45.753,9	29,7%
Total own funds	1.028.612,9	914.150,8	114.462,1	12,5%

(1) Resulting from the sum of the items 20. Financial assets measured at fair value through profit or loss, 30. Financial assets measured at fair value through other comprehensive income, and 40. Financial assets measured at amortized cost (for the debt securities component only), of the Balance Sheet Assets.

(2) Of which item 10. Cash and liquid assets.

EEQUITY IN SUMMARY DATA

€/units

Asset items		31/12/2025	31/12/2024	Changes	
				absolute	%
10.	Cash and cash equivalents	877.319.502	1.565.002.565	(687.683.063)	-43,9%
20.	Financial assets measured at fair value through profit and loss	840.529.345	596.587.728	243.941.617	40,9%
	a) financial assets held for trading	688.443.940	491.154.083	197.289.857	40,2%
	c) other financial assets mandatorily measured at fair value	152.085.405	105.433.645	46.651.760	44,2%
30.	Financial assets measured at fair value through other comprehensive income	209.403.835	150.128.265	59.275.570	39,5%
40.	Financial assets measured at amortised cost	1.944.439.807	1.487.985.921	456.453.886	30,7%
	a) receivables from banks	838.546.670	609.476.373	229.070.297	37,6%
	b) receivables from customers	1.105.893.137	878.509.548	227.383.589	25,9%
70.	Equity investments	903.529.836	967.524.033	(63.994.197)	-6,6%
80.	Property, plant and equipment	40.387.730	39.113.266	1.274.464	3,3%
90.	Intangible assets	15.350.153	15.143.076	207.077	1,4%
100.	Tax assets	20.216.443	21.854.142	(1.637.699)	-7,5%
	a) current	7.589.866	10.719.055	(3.129.189)	-29,2%
	b) deferred	12.626.577	11.135.087	1.491.490	13,4%
110.	Non-current assets and asset groups held for sale	70.667.045	-	70.667.045	-
120.	Other assets	46.738.902	60.703.285	(13.964.383)	-23,0%
	Total assets	4.968.582.598	4.904.042.281	64.540.317	1,3%

BALANCE SHEET LIABILITIES

€/units

Liability and shareholders' equity items		31/12/2025	31/12/2024	Changes	
				absolute	%
10.	Financial liabilities measured at amortised cost	3.762.132.625	3.814.223.024	(52.090.399)	-1,4%
	a) payables to banks	2.632.371.205	3.075.653.686	(443.282.481)	-14,4%
	b) payables to customers	310.860.337	275.954.182	34.906.155	12,6%
	c) outstanding securities	818.901.083	462.615.156	356.285.927	77,0%
20.	Financial liabilities held for trading	248.969.672	199.985.305	48.984.367	24,5%
60.	Tax liabilities	4.058.748	2.276.551	1.782.197	78,3%
	a) current	1.155.680	-	1.155.680	-
	b) deferred	2.903.068	2.276.551	626.517	27,5%
80.	Other liabilities	43.244.384	80.050.712	(36.806.328)	-46,0%
90.	Provision for severance indemnities	1.834.018	1.789.142	44.876	2,5%
100.	Provisions for risks and charges	32.260.138	27.583.714	4.676.424	17,0%
	a) commitments and guarantees issued	18.362.826	18.280.703	82.123	0,4%
	c) other provisions for risks and charges	13.897.312	9.303.011	4.594.301	49,4%
110	Valuation reserves	11.411.901	8.631.537	2.780.364	32,2%
130.	Equity instruments	59.627.679	-	59.627.679	-
140	Reserves	544.244.500	589.937.461	(45.692.961)	-7,7%
150	Share premium reserve	105.550.912	105.550.912	-	-
160	Share capital	107.311.312	107.311.312	-	-
180	Profit (Loss) for the year (+/-)	47.936.709	(33.297.389)	81.234.098	-244,0%
	Total liabilities and shareholders' equity	4.968.582.598	4.904.042.281	64.540.317	1,3%

ECONOMIC DATA

Figures in thousands of €

RECLASSIFIED ECONOMIC DATA ⁽³⁾	31/12/2025	31/12/2024	CHANGES	
			absolute	%
Net interest income	70.872,4	44.093,6	26.778,9	60,7%
Net revenues from services ⁽⁴⁾	17.316,1	13.075,0	4.241,1	32,4%
Of witch fee income	39.188,5	32.812,2	6.376,3	19,4%
Of witch fee expenses	(22.248,3)	(19.898,5)	(2.349,8)	11,8%
Net revenues from trading ⁽⁵⁾	36.183,7	38.061,9	-1.878,2	-4,9%
Net banking income	124.372,2	95.230,5	29.141,7	30,6%
Operating expenses net of recovery of stamp duties and other taxes ⁽⁶⁾	(86.212,4)	(77.728,1)	(8.484,3)	10,9%
Operating profit (loss)	38.159,8	17.502,4	20.657,4	118,0%
Income/(losses) from equity investments	5.991,3	(58.727,5)	64.718,8	-110,2%
Other income statement items ⁽⁷⁾	(742,7)	789,7	(1.532,4)	-194,1%
Income taxes for the period on continuing operations	4.528,4	7.138,0	(2.609,6)	-36,6%
Profit (loss) for the period	47.936,7	(33.297,4)	81.234,1	-244,0%

(3) Items from the Reclassified Income Statement; for details on the reclassifications, please refer to the chapter on Income Data.

(4) Derived from the sum of items 40. Active Commissions and 50. Passive Commissions of the Reclassified Income Statement and from reclassified variable income and expenses.

(5) Derived from the sum of items 80. Net result of trading activity, 90. Net result of hedging activity, 100. Gains (losses) from disposal or repurchase of Financial assets measured at fair value through other comprehensive income and 110. Net result of other financial assets and liabilities measured at fv with impact on ce of the Reclassified Income Statement.

(6) Given by the sum of items 160. Administrative expenses, 180. Net adjustments/write-backs on tangible assets, 190. Net adjustments/write-backs on intangible assets and 200. Other operating expenses/income of the Reclassified Income Statement, net of reclassified variable income and expenses;

(7) Given by the sum of items 130. Net adjustments/write-backs for credit risk relating to financial assets measured at fair value through other comprehensive income, 170. Net provisions for risks and charges, 230, 240, 250 Profit (loss) from goodwill, investments and valuations of tangible and intangible assets.

RECLASSIFIED INCOME STATEMENT

Figures in thousands of €

ITEM	31/12/2025	31/12/2024	Change absolute	Change %
10. Interest and similar income	146.576,4	231.222,0	(84.645,5)	-36,6%
20. Interest and similar expenses	(142.093,4)	(239.759,6)	97.666,2	-40,7%
70. Dividends and similar income	66.389,4	52.631,2	13.758,2	26,1%
NET INTEREST INCOME AND DIVIDENDS	70.872,4	44.093,6	26.778,8	60,7%
40. Fee and commission income	39.188,5	32.812,2	6.376,3	19,4%
50. Fee and commission expenses	(22.248,3)	(19.898,5)	(2.349,9)	11,8%
Other operating income - recovery of expenses and other services ⁽⁶⁾	709,3	512,2	197,0	38,5%
Variable administrative expenses	(333,4)	(351,0)	17,5	-5,0%
NET REVENUES FROM SERVICES	17.316,1	13.074,9	4.241,2	32,4%
80. Net gains/(losses) on trading activities	31.965,8	36.268,4	(4.302,6)	-11,9%
100. Income (losses) on disposal or repurchase of:			-	
<i>a) Financial assets measured at amortised cost</i>	596,8	1.835,6	(1.238,9)	-67,5%
<i>b) Financial assets measured at fair value through other comprehensive income</i>	239,9	278,3	(38,3)	-13,8%
110. Net gains/(losses) on other financial assets and liabilities measured at fair value through profit and loss	3.381,2	(320,4)	3.701,6	-
NET REVENUES FROM TRADING	36.183,7	38.061,9	(1.878,2)	-4,9%
NET BANKING INCOME	124.372,2	95.230,4	29.141,7	30,6%
160. Administrative Expenses:				
a) personnel expenses	(58.797,2)	(48.729,2)	(10.068,0)	20,7%
IRAP on net personnel and seconded personnel expenses ⁽⁶⁾	(261,2)	(239,8)	(21,3)	8,9%
Total personnel and IRAP expenses	(59.058,4)	(48.969,0)	(10.089,3)	20,6%
b) Other administrative expenses (other variable expenses deducted)	(31.139,9)	(29.876,9)	(1.263,0)	4,2%
Recovery of stamp duty and other taxes	69,4	51,0	18,4	36,0%
Total administrative expenses and recovery of taxes	(31.070,6)	(29.825,9)	(1.244,6)	4,2%
180. Net value adjustments on property, plant and equipments	(2.976,6)	(2.780,9)	(195,7)	7,0%
190. Net value adjustments on intangible assets	(4.924,0)	(4.347,6)	(576,4)	13,3%
200. Other operating expenses/income (after deducting "Recovery of stamp duty and other taxes" and recovery of expenses and other services)	11.817,1	8.195,4	3.621,8	44,2%
Operating expenses	(86.212,4)	(77.728,1)	(8.484,3)	10,9%
OPERATING PROFIT (LOSS)	38.159,8	17.502,4	20.657,4	118,0%

ITEM	31/12/2025	31/12/2024	Change absolute	Change %
130. Net value adjustments for credit risk relative to Financial assets measured at amortised cost and fair value through other comprehensive income	(125,1)	229,4	(354,6)	-154,5%
170. Net allocations to provisions for risks and charges	(538,3)	262,2	(800,5)	-305,3%
220. Income/(losses) from equity investments	5.991,3	(58.727,5)	64.718,8	-110,2%
Profit (loss) from goodwill, investments and measurements of tangible and intangible assets	(79,3)	298,0	(377,4)	-126,6%
PROFIT FROM CONTINUING OPERATIONS BEFORE TAXES	43.408,3	(40.435,4)	83.843,7	-207,4%
270. Taxes on income from continuing operations (after deducting "IRAP on net personnel and seconded personnel expenses")	4.528,4	7.138,0	(2.609,6)	-36,6%
PROFIT FROM CONTINUING OPERATIONS NET OF TAXES	47.936,7	(33.297,4)	81.234,1	-244,0%
PROFIT (LOSS) FOR THE YEAR	47.936,7	(33.297,4)	81.234,1	-244,0%

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

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';
- certain items related to variable administrative expenses were separated from administrative expenses and included in the intermediation margin, these costs are variable, since they are directly and proportionally linked to changes in the volumes of transactions made;
- Some items related to other operating income that have been unbundled and included in the intermediation margin. In this case the case histories are numerous, by way of example:
 - Rental income
 - Technology consulting/system integration/innovation services
- 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 of Other operating expenses.

PERFORMANCE ALTERNATIVE INDICATORS

Figures expressed as %

PROFITABILITY RATIOS (%)	31/12/2025	31/12/2024
R.O.E. (return on equity) ⁽⁸⁾	6,3%	-4,1%
R.O.A. (return on assets) ⁽⁹⁾	1,0%	-0,7%
Net interest income ⁽¹⁰⁾ / Net banking income ⁽¹⁰⁾	57,0%	46,3%
Net income from services ⁽¹⁰⁾ / Net banking income ⁽¹⁰⁾	13,9%	13,7%
Net income from trading ⁽¹⁰⁾ / Net banking income ⁽¹⁰⁾	29,1%	40,0%
Cost to income ⁽¹¹⁾	69,1%	81,4%
EQUITY AND LIQUIDITY RATIOS (%)	31/12/2025	31/12/2024
Financial assets / Cash loans	432,5%	449,1%
Financial Assets / Total assets	45,4%	34,0%
Equity / Total assets	18,2%	19,7%
SOLVENCY RATIOS (%)	31/12/2025	31/12/2024
CET1 ratio	36,97%	36,79%
Tier 1 ratio	39,69%	36,79%
Total capital ratio	49,25%	44,23%

(8) Ratio between 'Profit (loss) for the year' and the sum of items 140, 150, 160. of the Passive Balance Sheet.

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

(10) As indicated in the Reclassified Income Statement.

(11) 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.