

ROME, FEBRUARY 12TH, 2026

FY25 Results

Credit update



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Certain data in this Presentation may have been rounded. As a result of such rounding, the totals of data prescribed in this Presentation may vary slightly from the arithmetic total of such data.

The consolidated financial statements as of December 31, 2025 used for the preparation of this document were subjected to a limited audit by the auditing firm Forvis Mazars S.p.A. for the sole purpose of issuing the certificate required by Article 26, paragraph 2 of Regulation (EU) no. 575/2013 of 26 June 2013 (CRR) and European Central Bank Decision no. 2015/656. This is the certificate required for the application to be submitted to the ECB for the inclusion of the result for the period in common equity tier 1 (CET1).

AGENDA

- | **Highlights**
- | **FY25 Results**

- | **Contacts**

| Highlights

FY25 RESULTS CONFIRM THE STRENGTH OF BCC ICCREA GROUP AND ITS ONGOING COMMITMENT TO SUPPORTING LOCAL COMMUNITIES

BALANCE SHEET

Direct Funding¹

€143.2 bn

(+4.4% FY/FY)

Net Loans to customers

€97.9 bn

(+4.7% FY/FY)

Net equity

€17.7 bn

(+11.3% FY/FY)

P&L

Revenues

€ 5.6 bn

(-5.4% FY/FY)

Cost of Credit

24 bps

(37 bps FY24)

Net Income

€1.9 bn

(-4.8% FY/FY)

ASSET QUALITY

Net NPL Ratio

0.6%

Coverage Stage 3

75.8%

Coverage Stage 1

30 bps

LIQUIDITY

LCR

276%

NSFR

162%

Liquidity Reserves

€42.9 bn

CAPITAL

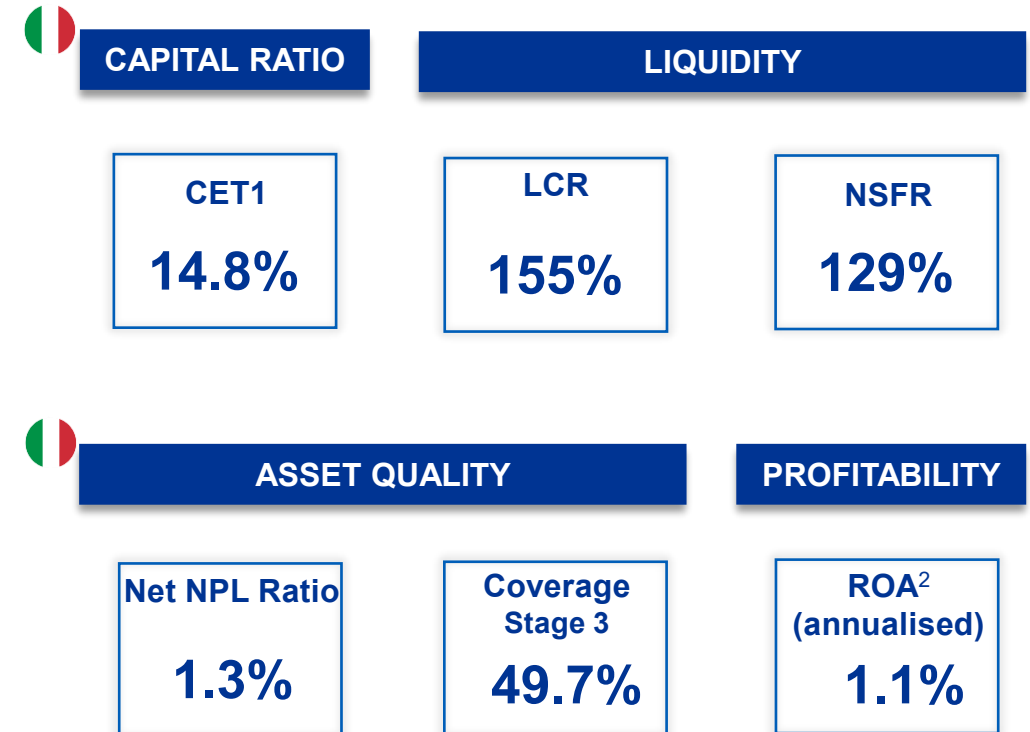
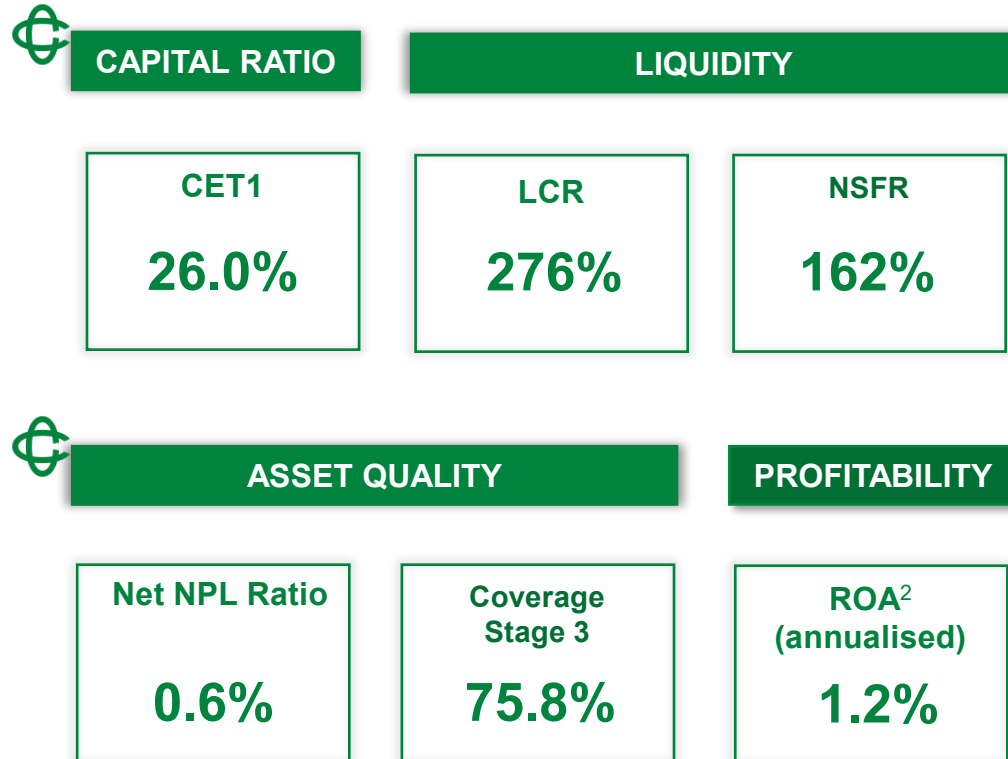
CET1 ratio

26.0%

TC Ratio

26.4%

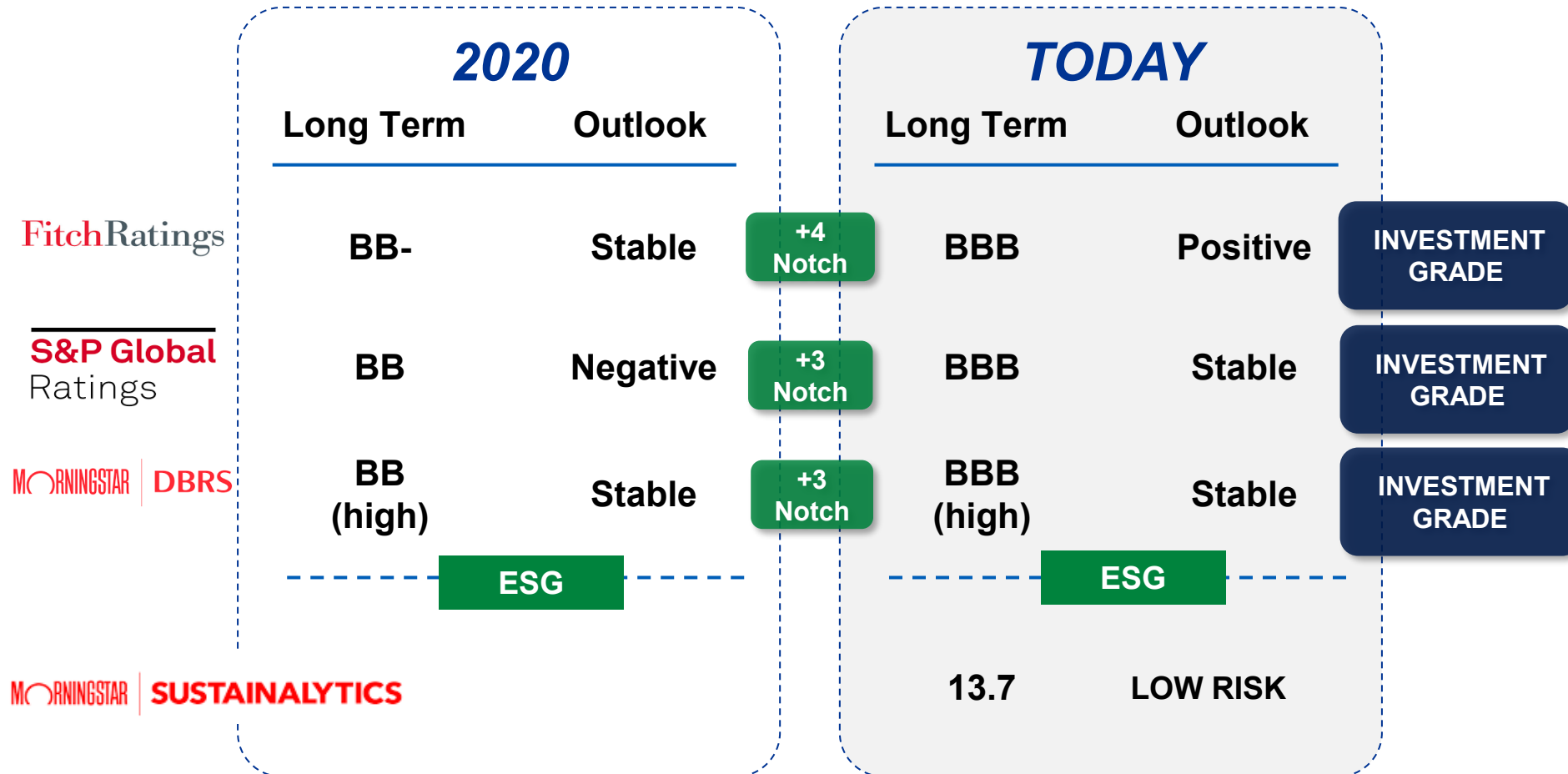
THE FIRST BANKING GROUP IN ITALY¹ IN TERMS OF CAPITAL AND LIQUIDITY RATIOS



A SOLID SUCCESS STORY SINCE THE ESTABLISHMENT OF THE GROUP IN 2019

	FY19	FY25	Δ FY25-FY19
LOANS TO CUSTOMERS ¹	85.2 €/bn	97.9 €/bn	+14%
LIABILITIES TO CUSTOMERS	105.6 €/bn	127.9 €/bn	+21%
GROSS NPL RATIO ²	10.7%	2.5%	-8.2 pp
NET NPL RATIO ²	5.6%	0.6%	-5.0 pp
COST/INCOME	73.9%	55.5%	-18.4 pp
ROE	2.4%	10.9%	+8.5 pp
CET1 RATIO	15.5%	26.0%	+10.5 pp
TCR	16.3%	26.4%	+10.1 pp

CREDIT RATINGS: CONSOLIDATION OF THE «FULL INVESTMENT GRADE» STATUS



| FY25 Results

P&L FY25 vs FY24

(€mln)	FY25	FY24	Δ FY25 vs FY24	Δ % FY25 vs FY24
Net interest income	3,992	4,364	(371)	(8.5%)
Net fees and commission income (expense)	1,456	1,405	51	3.6%
Other financial income	148	149	(1)	(0.7%)
Gross Income	5,596	5,918	(321)	(5.4%)
Net writedowns / writebacks for credit risk	(235)	(344)	109	(31.6%)
Operating expenses	(3,105)	(3,091)	(14)	0.4%
Personnel expenses	(2,067)	(2,104)	37	(1.7%)
Other administrative expenses	(1,235)	(1,148)	(87)	7.6%
Net provisions	56	14	42	n.s.
Net adjustments	(240)	(232)	(8)	3.6%
Other operating expenses/income	382	379	4	1.0%
Operating Result	2,256	2,482	(226)	(9.1%)
Other non-operating items	4	(12)	16	n.s.
Taxes	(371)	(418)	47	(11.3%)
Net profit (loss) from current operations	1,889	2,051	(162)	(7.9%)
Net profit (loss) from discontinued operations	43	(21)	64	n.s.
Net profit (loss)	1,932	2,030	98	(4.8%)



BALANCE SHEET FY25 vs FY24

Assets (€mln)	31.12.25	31.12.2024	Δ 31.12.25 vs 31.12.24	Δ % 31.12.25 vs 31.12.24
Financial Assets	57,474	56,238	1,236	2.2%
Net loans to customers	97,902	93,541	4,361	4.7%
Net loans to banks	3,431	5,229	(1,797)	(34.4%)
Other assets	8,840	9,604	(764)	(8.0%)
Total Assets	167,647	164,612	3,035	1.8%
Liabilities and shareholders' equity (€mln)	31.12.25	31.12.2024	Δ 31.12.25 vs 31.12.24	Δ % 31.12.25 vs 31.12.24
Financial liabilities to customers	127,934	123,234	4,699	3.8%
Securities issued	15,274	13,968	1,306	9.4%
Financial liabilities to banks	2,437	6,554	(4,117)	(62.8%)
Other liabilities	4,334	4,978	(644)	(12.9%)
Group shareholders' equity	17,668	15,878	1,791	11.3%
Total liabilities and shareholders' equity	167,647	164,612	3,035	1.8%

P&L QUARTERLY EVOLUTION

(€mn)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	Δ 4Q25 vs 3Q25	Δ % 4Q25 vs 3Q25
Net interest income	1,088	1,113	1,110	1,053	1,026	987	977	1,002	25	2.6%
Net fees and commission income (expense)	336	344	351	373	352	362	354	388	35	9.8%
Other financial income	73	33	54	(10)	52	77	42	(22)	(65)	n.s.
Gross Income	1,497	1,490	1,514	1,416	1,430	1,426	1,373	1,368	(5)	(0.3%)
Net writedowns / writebacks for credit risk	(43)	(136)	(46)	(119)	(4)	(63)	(37)	(131)	(95)	n.s.
Operating expenses	(735)	(841)	(712)	(804)	(769)	(800)	(737)	(798)	(61)	8.3%
Personnel expenses	(489)	(521)	(461)	(633)	(536)	(513)	(461)	(557)	(96)	20.7%
Other administrative expenses	(272)	(331)	(277)	(268)	(267)	(314)	(302)	(353)	(51)	17.0%
Net provisions	(3)	(22)	3	36	7	(6)	(4)	59	62	n.s.
Net adjustments	(58)	(58)	(54)	(63)	(54)	(59)	(58)	(69)	(11)	18.7%
Other operating expenses/income	87	91	76	124	81	91	88	122	34	38.9%
Operating Result	720	512	756	493	657	563	599	438	(161)	(26.8%)
Other non-operating items	6	1	(9)	(10)	3	(0)	2	(1)	(2)	n.s.
Taxes	(117)	(96)	(126)	(80)	(112)	(100)	(104)	(56)	48	(46.0%)
Net profit (loss) from current operations	609	417	621	404	548	463	497	382	(115)	(23.1%)
Net profit (loss) from discontinued operations	0	29	2	(53)	43	0	0	0	0	n.s.
Net profit (loss)	610	446	623	351	590	463	497	382	(115)	(23.1%)

BALANCE SHEET QUARTERLY EVOLUTION

Assets (€mn)	31.03.24	30.06.24	30.09.24	31.12.24	31.03.25	30.06.25	30.09.25	31.12.25	Δ 31.12.25 vs 31.12.24	Δ % 31.12.25 vs 31.12.24
Financial Assets	60,100	60,125	58,336	56,238	56,403	56,549	57,350	57,474	1,236	2.2%
Net loans to customers	93,262	93,006	93,603	93,541	93,383	96,996	97,589	97,902	4,361	4.7%
Net loans to banks	3,648	2,951	3,323	5,229	4,910	3,422	3,130	3,431	(1,797)	(34.4%)
Other assets	18,149	10,109	9,384	9,604	8,842	8,758	8,773	8,840	(764)	(8.0%)
Total Assets	171,511	166,191	164,645	164,612	163,538	165,725	166,841	167,647	3,035	1.8%
Liabilities and shareholders' equity (€mn)	31.03.24	30.06.24	30.09.24	31.12.24	31.03.25	30.06.25	30.09.25	31.12.25	Δ 31.12.25 vs 31.12.24	Δ % 31.12.25 vs 31.12.24
Financial liabilities to customers	122,143	122,991	120,565	123,234	123,449	124,833	125,905	127,934	4,699	3.8%
Securities issued	13,878	14,554	14,613	13,968	14,362	15,092	15,385	15,274	1,306	9.4%
Financial liabilities to banks	12,701	10,103	8,081	6,554	3,542	2,590	2,145	2,437	(4,117)	(62.8%)
Other liabilities	8,449	3,795	5,886	4,978	5,888	6,417	6,132	4,334	(644)	(12.9%)
Group shareholders' equity	14,339	14,749	15,501	15,878	16,297	16,793	17,274	17,668	1,791	11.3%
Total liabilities and shareholders' equity	171,511	166,191	164,645	164,612	163,538	165,725	166,841	167,647	3,035	1.8%

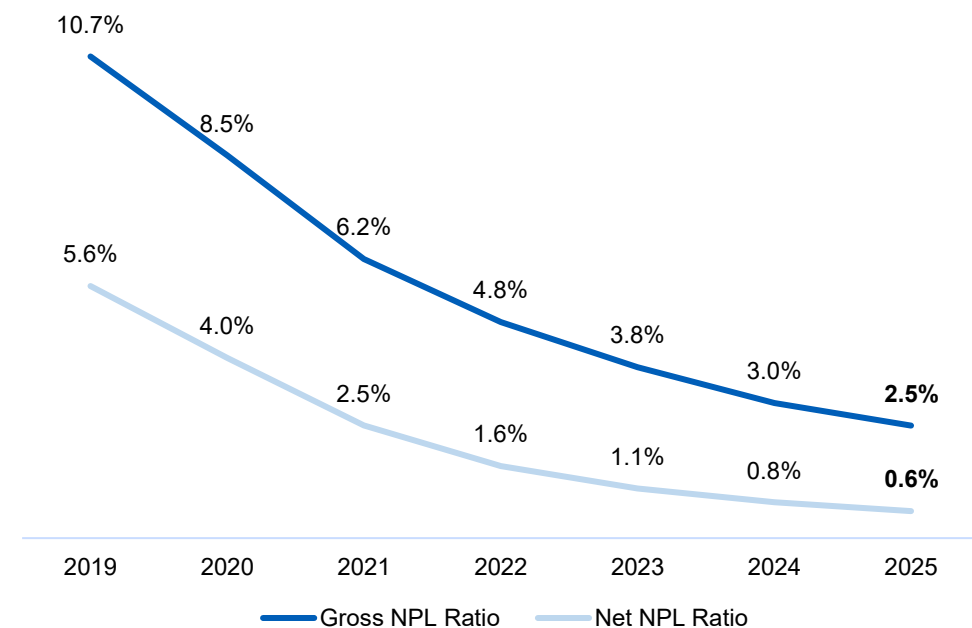
ASSET QUALITY¹: NET NPL RATIO AT 0.6%, COVERAGE AT 75.8%

Asset Quality - €/mn and ratio in %

Gross NPL ratio at 2.5% (3.0% as of December 31st, 2024). Net NPL ratio at 0.6% (0.8% as of December 31st, 2024). Stage 2: 7.8% of total gross loan portfolio.

(€mn)	31.12.25	31.12.24	Δ 31.12.25 vs 31.12.24	Δ % 31.12.25 vs 31.12.24
Past Due	257	323	(66)	(20%)
UTP	1,529	1,743	(214)	(12%)
Bad Loans	755	843	(88)	(10%)
Gross Non-Performing Loans	2,541	2,909	(368)	(13%)
Performing Loans - Stage 1	90,095	84,423	5,672	7%
Performing Loans - Stage 2	7,819	9,102	(1,283)	(14%)
Total Gross Loans to customers	100,454	96,434	4,020	4%
Gross NPL Ratio	2.5%	3.0%	(0.5%)	(16%)
Writedowns	1,925	2,148	(223)	(10%)
Coverage Ratio NPL	75.8%	73.8%	1.9%	3%
Coverage Ratio Past Due	48.4%	48.3%	0.0%	0%
Coverage Ratio UTP	73.0%	71.5%	1.5%	2%
Coverage Ratio Bad Loans	90.7%	88.5%	2.2%	3%
Coverage Ratio Performing Loans	0.6%	0.8%	(0%)	(20%)
Coverage Ratio Performing - Stage 1	0.3%	0.3%	(0%)	(11%)
Coverage Ratio Performing - Stage 2	4.9%	5.3%	(0%)	(7%)
Net Non-Performing Loans	616	761	(145)	(19%)
Net NPL Ratio	0.6%	0.8%	(0.2%)	(21%)

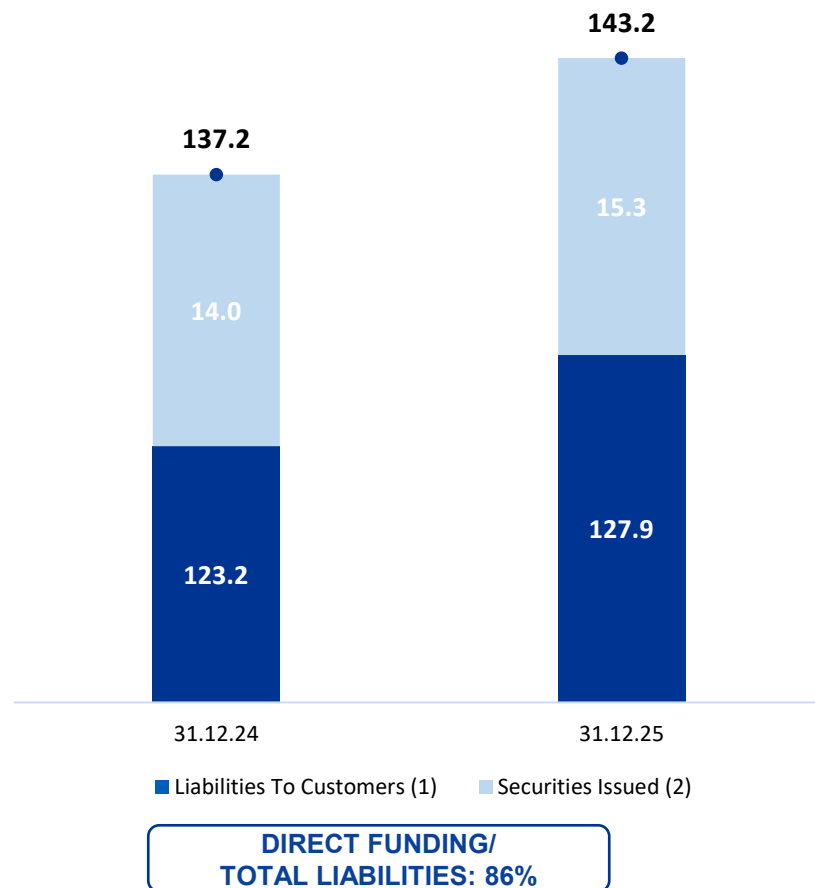
Gross NPL and Net NPL ratio evolution - %



DIRECT FUNDING AND LIQUIDITY POSITION: LCR AT 276% AND NSFR AT 162%. AMPLE LIQUIDITY BUFFERS: € 42.9 BN

Direct Funding Evolution - €/bn

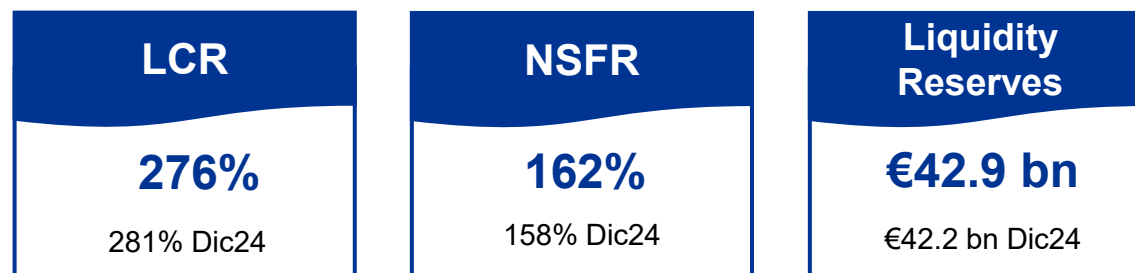
Direct funding at € 143.2 bn steadily growing from 2024 level.



Liquidity Indicators

Very strong liquidity position: LCR and NSFR at 276% and 162% respectively, well above the average of Italian peers³.

Ample liquidity reserves: € 42.9 bn.



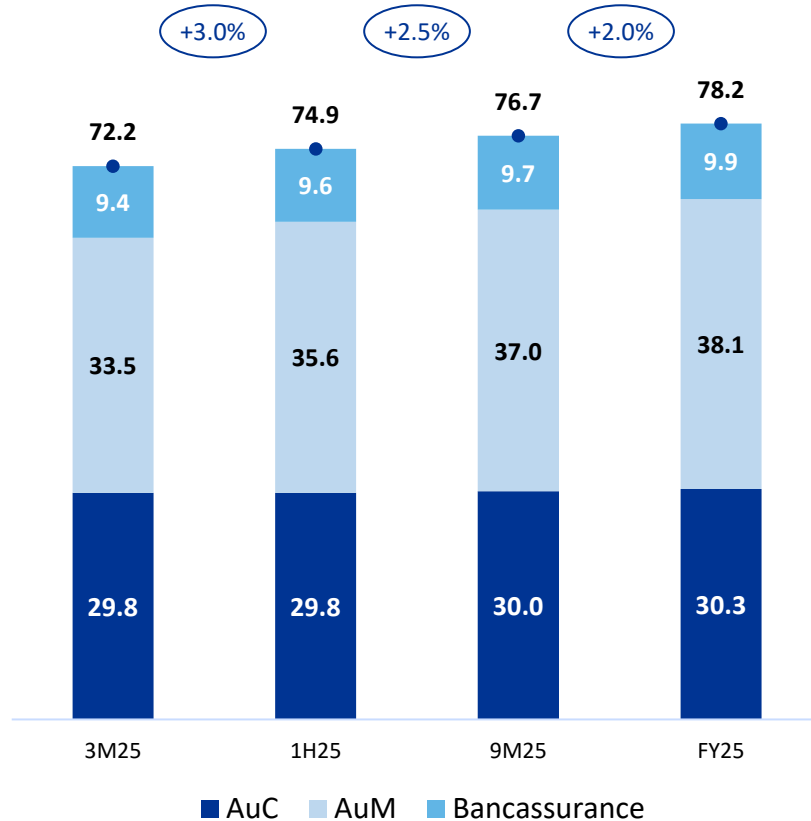
¹Include: Current accounts and deposits, Term deposits and repos.

²Item 10. c) of Liabilities

³Italian Peers: Intesa Sanpaolo, UniCredit, Banco BPM, MPS (including Mediobanca) and BPER (including Banca Popolare di Sondrio). The peer average is calculated as a simple arithmetic mean.

INDIRECT FUNDING IN CONTINUOUS GROWTH

Indirect Funding Evolution¹ - €/bn



Indirect funding stood at 78.2 billion euro as of December 2025 (+11.2% vs December 2024).

In detail:

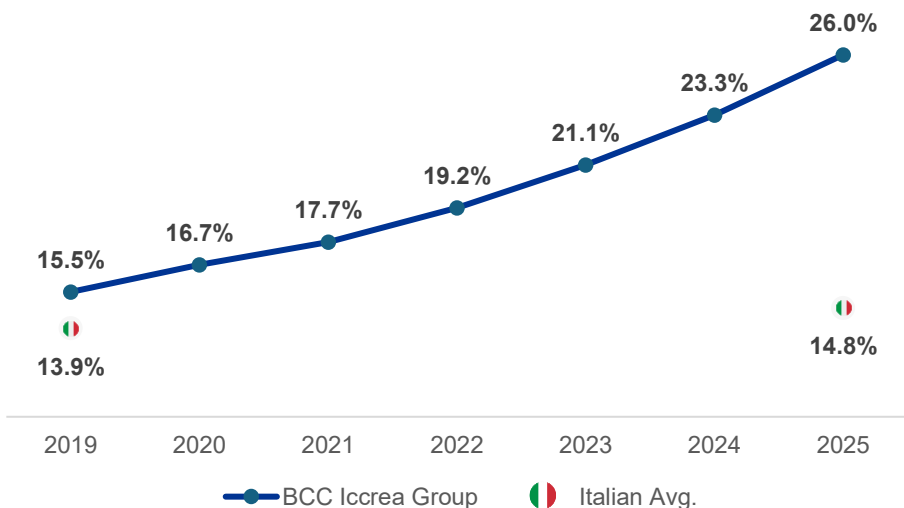
- **Assets under Custody** amounted to €30.3 billion (+€1.7 billion vs Dec-24).
- **Asset under Management** and **Bancassurance** amounted to €48.0 billion, up €6.2 billion on 2024 (of which +€5.6 billion from Asset under Management and +€0.6 billion from Bancassurance).

ROCK-SOLID CAPITAL BASE: CET1 AT 26.0% AND TCR AT 26.4%

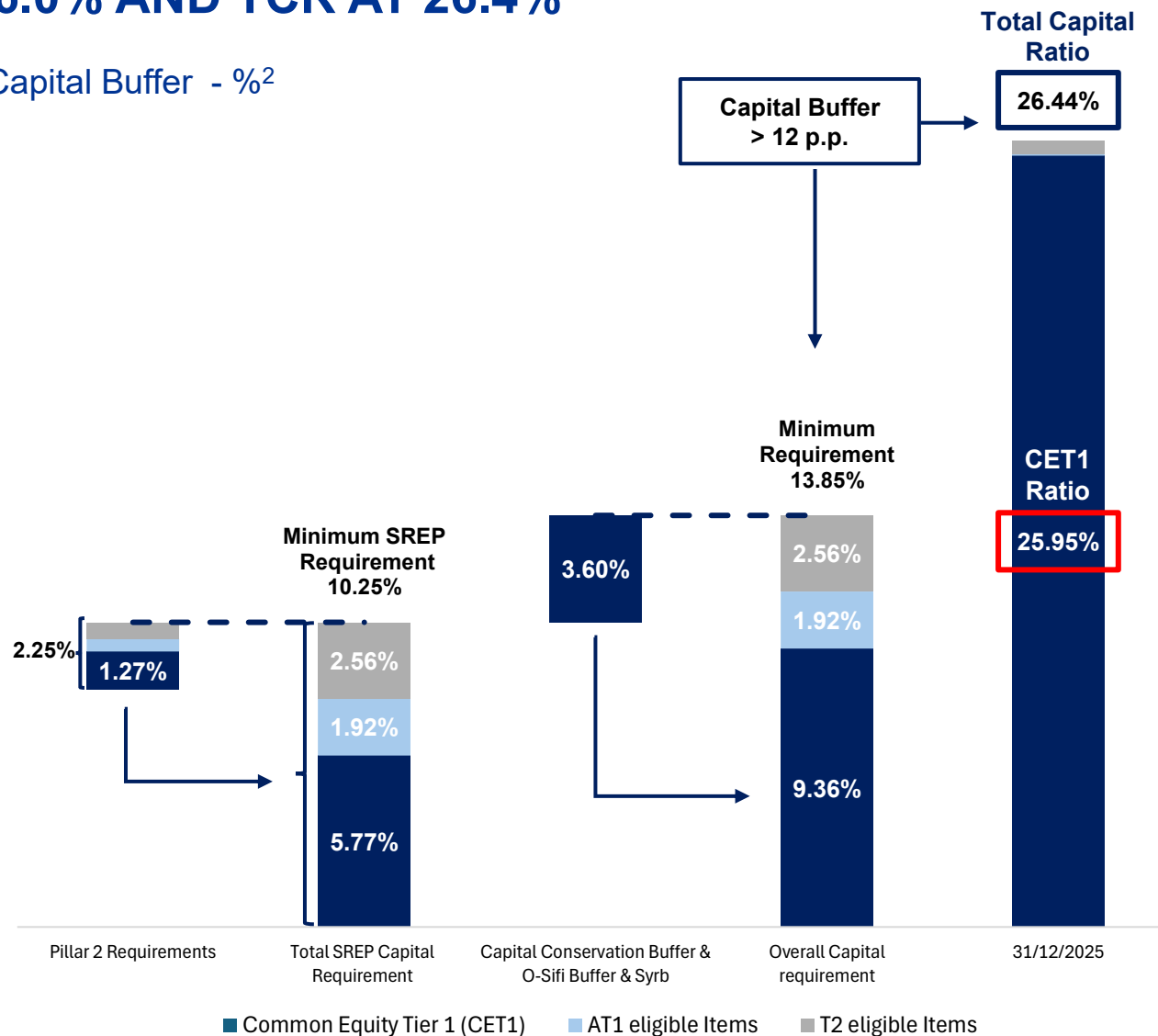
Capital Position Evolution - €/mn

	31.12.2025	31.12.2024	Δ 31.12.2025 vs 31.12.2024
RWA	66,442	66,380	61
CET 1	17,243	15,481	1,762
Total Capital	17,567	15,819	1,748
CET1 ratio	26.0%	23.3%	2.6%
TC ratio	26.4%	23.8%	2.6%

CET1 Ratio evolution compared to Italian average¹

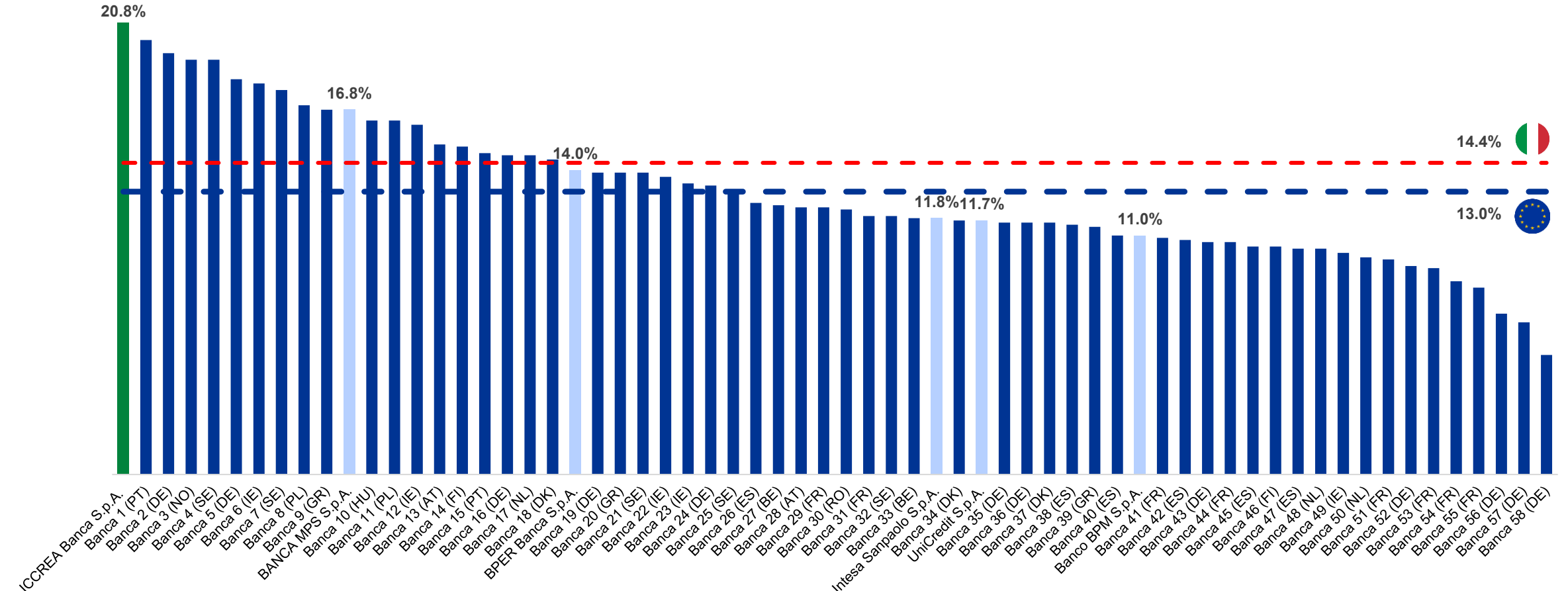


Capital Buffer - %²



BEST GROUP IN EUROPE IN TERMS OF CAPITAL STRENGTH IN CASE OF ADVERSE SCENARIO ACCORDING TO THE EU-WIDE STRESS TEST (EBA)

CET1r 2027 (fully loaded) – Adverse Scenario



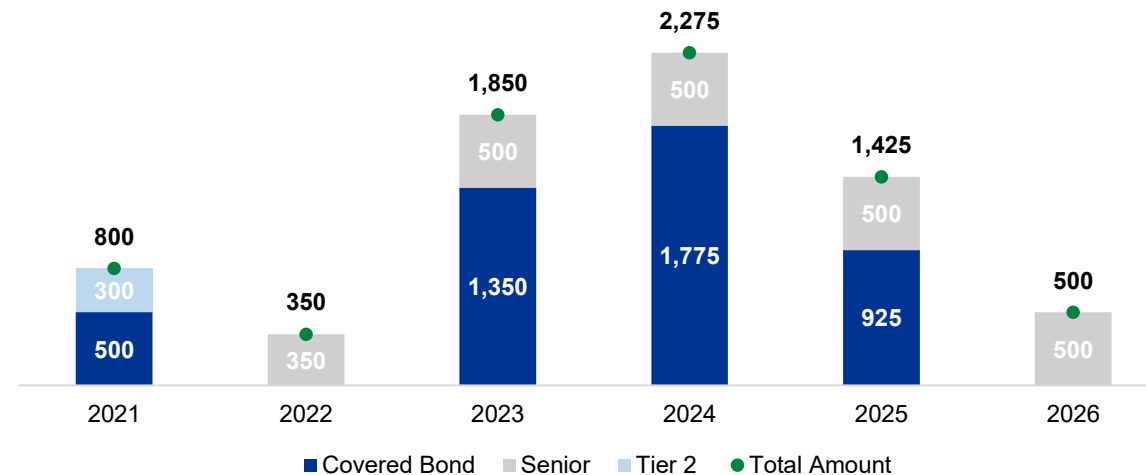
ICCREA IN THE INSTITUTIONAL BOND MARKET

As of today, Iccrea Banca's outstanding bonds are as follows:

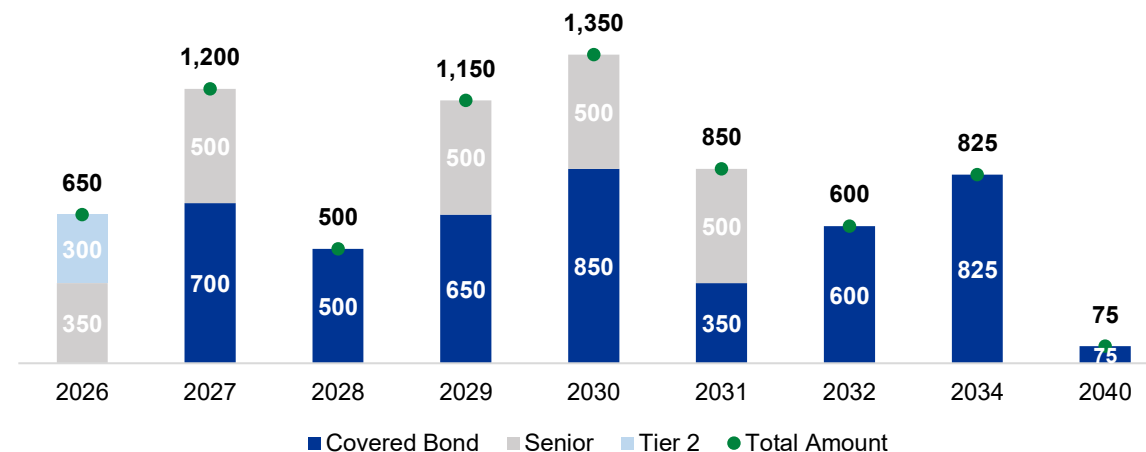
- **5 Senior Preferred** bonds for a total amount of **€2,350 million** (including three **social issuances** and one **green issuance**);
- **9 Covered Bonds** for a total amount of **€4,550 million** (including three private placements totaling €425 million);
- **1 Tier 2** for an amount of **€300 million**.

INSTRUMENT TYPE	AMOUNT ISSUED(€)	ISSUE DATE	MATURITY	NEXT CALL DATE	COUPON
Covered Bond	500,000,000	23/09/2021	23/09/2028		0.010%
Tier 2	300,000,000	18/10/2021	18/01/2032	18/10/2026	4.750%
Senior Pref	350,000,000	20/09/2022	20/09/2027	20/09/2026	6.375%
Social Senior Pref	500,000,000	20/01/2023	20/01/2028	20/01/2027	6.875%
Covered Bond	650,000,000	12/07/2023	12/01/2029		3.875%
Covered Bond	700,000,000	08/11/2023	08/11/2027		4.000%
Social Senior Pref	500,000,000	05/02/2024	05/02/2030	05/02/2029	4.250%
Covered Bond	600,000,000	04/03/2024	04/03/2032		3.500%
Covered Bond (Private Placement)	200,000,000	07/03/2024	07/03/2031		3.433%
Covered Bond	825,000,000	05/06/2024	05/06/2034		3.500%
Covered Bond (Private Placement)	150,000,000	12/12/2024	12/12/2031		2.846%
Green Senior Pref	500,000,000	30/01/2025	30/01/2030		3.375%
Covered Bond	850,000,000	07/05/2025	07/11/2030		2.625%
Covered Bond (Private Placement)	75,000,000	16/07/2025	16/07/2040		3.650%
Social Senior Pref	500,000,000	30/01/2026	30/01/2031		3.250%

ISSUANCES PROFILE (€/MLN)



MATURITY / CALL PROFILE (€/MLN)



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