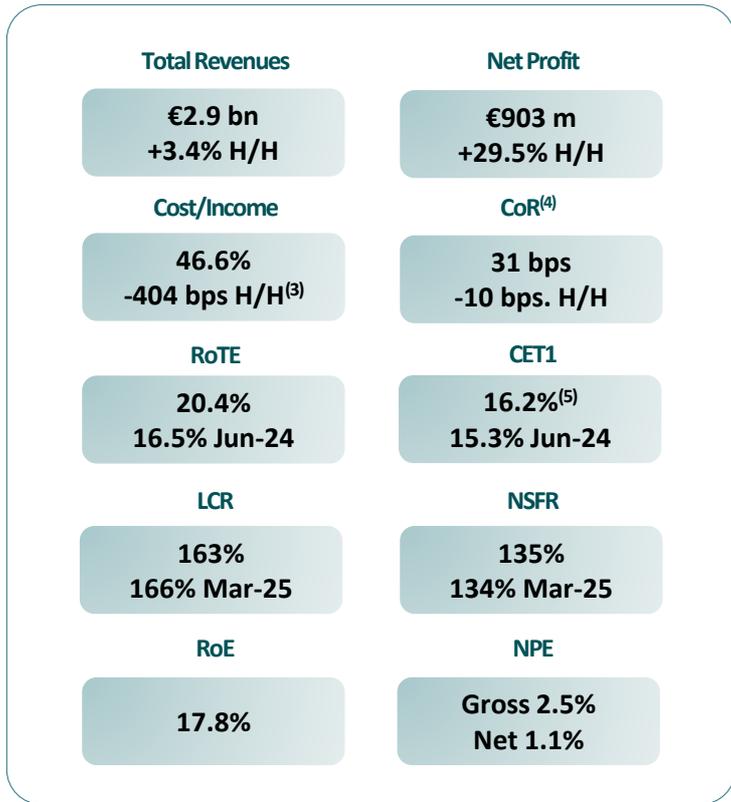


Key Consolidated Results as at 30 June 2025



- **Consolidated Net Profit** for the period €903.5 m (+29.5% H/H⁽¹⁾⁽²⁾)
- **Core Revenues**⁽⁶⁾ stable at €2,689.5 m thanks to the positive contribution of **net commission income** (€1,063.5 m; +4.8% H/H), offsetting lower **net interest income** (€1,626.0 m -3.4% H/H) in a scenario of accelerated interest rates decline
- **Net commissions growth** supported by fees on **assets under management** (+12.2% H/H) and **bancassurance** (+15.8% H/H), confirming the strategy of strong growth in asset gathering
- Operating efficiency improving, **cost/income ratio** at 46.6% in 1H25
- **Strong asset quality: Gross NPE ratio** at 2.5% and **Net** at 1.1%
- **Total NPE coverage** rising Q/Q⁽⁷⁾ to 55.6%, among the highest levels in Italy
- Annualised **Cost of Risk** down to 31bps (-10bps H/H)
- **CET1 ratio**⁽⁵⁾ at 16.2% driven by strong organic capital generation of €1.1 bn (approximately 200 bps) in 1H25
- Sound liquidity position: **LCR** at 163% and **NSFR** at 135%
- **EPS**⁽⁸⁾ of €0.638 as at 30 June 2025
- **Net Loans To Customers** at €92.7 bn (+4.2% Y/Y⁽⁹⁾); **New loan originations** at €10.4 bn (+20.7% H/H)

“The results for the first half confirm BPER’s ability to continue generating value and are all the more significant given the macroeconomic scenario, marked by ongoing uncertainty and an accelerating decline in interest rates. Quarter after quarter, we continue to support projects for businesses, households and local communities, thanks to the day-to-day work of our colleagues and an increasingly all-round, innovative proposition capable of responding to the diverse customer needs. These results are the product of the extensive work of the transformation and progress we have carried out with our business plan “B:Dynamic | Full Value 2027”, whereby we are strengthening our position as a bank of choice for customers. With the integration of Banca Popolare di Sondrio into BPER, growth will be further accelerated. Together, we already are a larger and stronger banking group, serving around 6 million customers, with approximately 2,000 branches throughout Italy and approximately €410 billion worth of financial assets. A new phase of growth is now opening up for the entire Group and for the areas in which we operate.”

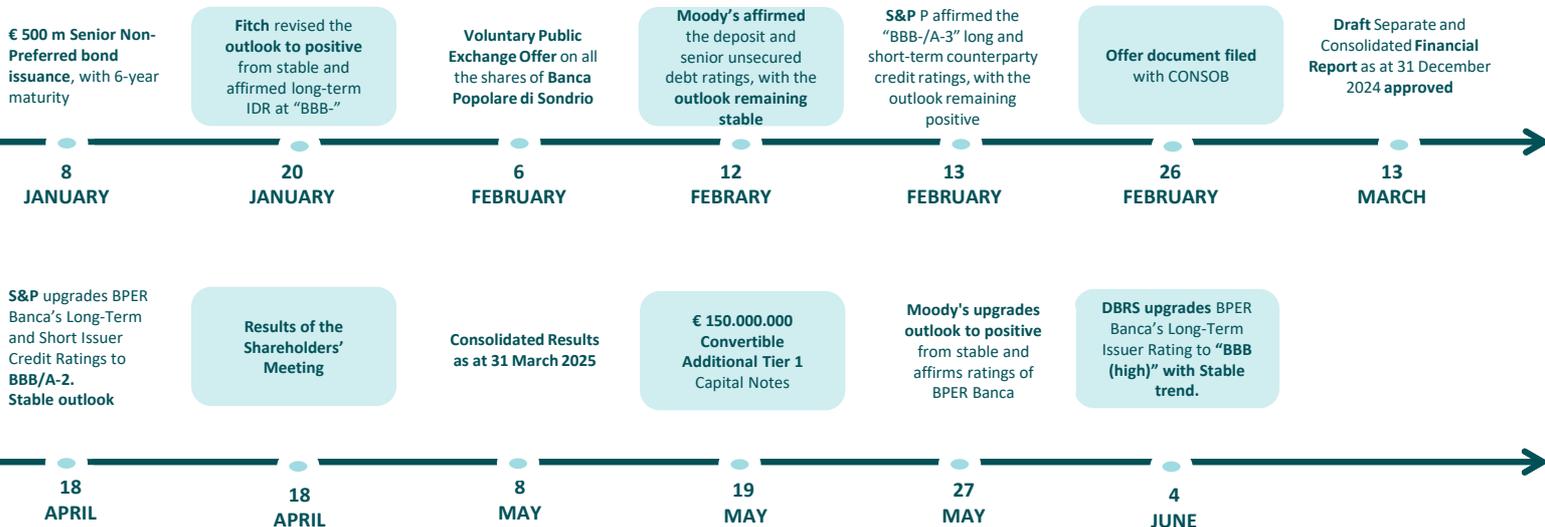
Gianni Franco Papa CEO

Income Statement (€/m)	30.06.2025	30.06.2024	Chg. %
Net Interest Income	1.6	1.7	-3%
Net commission income	1.1	1.0	+5%
Operating income	2.9	2.8	+3%
Net operating income	1.5	1.2	+28%
Net Profit for the period	1.4	1.2	+19%

Balance Sheet (€/bn)	30.06.2025	31.12.2024	Chg. %
Net Loans to Customers	93	90	+3%
Total Assets	145	141	+3%
Direct Deposits	121	118	+3%
Indirect Deposits	191	186	+3%
Net Equity	11	11	+4%

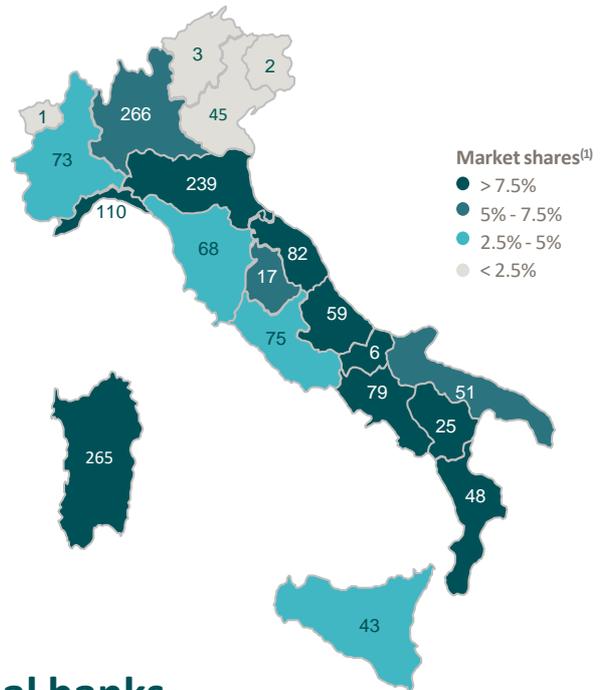
¹ The H/H percentage change reflects the variation in a figure between the first half of 2025 and the first half of 2024. ² The percentage change reflects the H/H comparison between consolidated net profit for the first half of 2025 and adjusted consolidated net profit for the first half of 2024, which did not include +€150.1 m worth of gains from the disposal of the equity investment in the servicing platform relating to the management and recovery of loans classified as unlikely to pay (UTP) and non-performing (NPL) and -€2.1 m in related tax effect recognised in the first quarter of 2024, and did not include -€173.8 m relating to the workforce optimisation manoeuvre booked in the second quarter of 2024 under Staff costs and +€52.1 m in related tax effect. Please note that contributions to the Banking System funds totalled €109.6 m in the first half of 2024, reflecting the contribution to the Deposit Guarantee Scheme. ³ Cost/Income calculated on Operating Costs adjusted. ⁴ Annualised cost of risk. ⁵ The reported capital ratios as at 30 June 2025 are to be considered phased-in on the basis of the new prudential supervisory framework entered into force as of 1 January 2025 (Basel IV) and were calculated by including profit for the period for the portion not allocated to dividends, thus simulating in advance the effects of the ECB’s authorisation to include these profits in Own Funds pursuant to art. 26, para. 2 of the CRR. ⁶ Net interest income plus net commission income. ⁷ The Q/Q percentage change reflects the variation in a figure between the second quarter of 2025 and the first quarter of 2025. ⁸ As at 30 June 2025, Basic EPS is €0.638 and Diluted EPS is €0.624. ⁹ The Y/Y percentage change reflects the variation in a figure between the first quarter of 2025 and the first quarter of 2024.

Key Events in the First Half of 2025

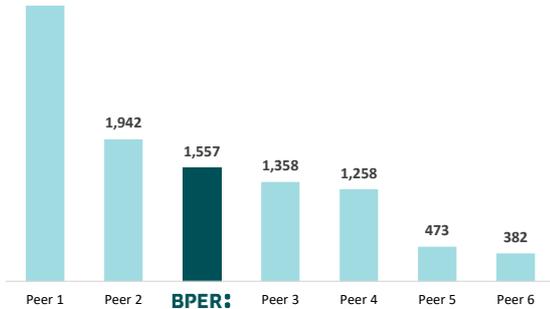


Regional footprint

The BPER Group is present today in Italy, with a network of more than **1,500 branches**. The Group has more than **19,000 employees**



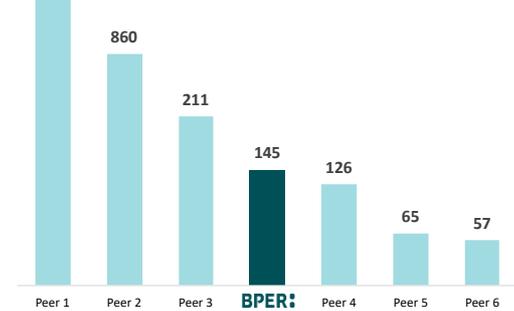
Number of branches in Italy



Data updated as at 30.06.25 | Source: operational management data | ¹Figures as at 30.04.2025

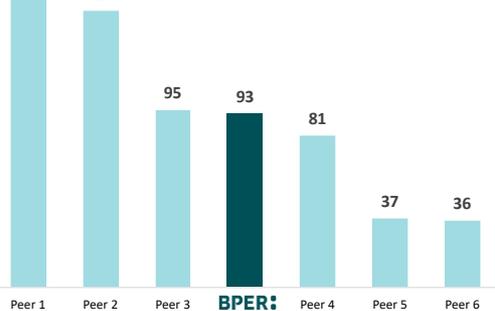
BPER ranking among listed commercial banks

Total assets (€/bn)



Main listed commercial banks: Intesa SP, Unicredit, Banco BPM, Credem, MPS, BP Sondrio. Source: Company data as at 30.06.25

Net loans to customers (€/bn)



Issuer Rating

S&P Global Ratings

Long-term Issuer Rating **BBB**
Outlook **(Stable)**

MOODY'S

Long-term Deposits **Baa1**
Outlook **(Positive)**
Long-term Issuer Rating **Baa3**
Outlook **(Positive)**

Fitch Ratings

Long-term Deposits **BBB**
Long-term Issuer Rating **BBB-**
Outlook **(Positive)**

MORNINGSTAR | DBRS

Long-term Deposits **BBB (high)**
Long-term Issuer Rating **BBB (high)**
Outlook **(Stable)**

EG Rating and Indices

As proof of the Group's commitment and ongoing improvement in this area, the **ESG ratings of BPER Banca** are provided below

- Standard Ethics Rating (SER) **EE+ (Outlook Positivo)**
- Sustainable Fitch **63 (2)**
- MSCI ESG Rating **AA**
- S&P Global Sustainable1 **69/100**
- ISS ESG **C**
- Morningstar Sustainalytics **12.7 (Low risk)**

Indici ESG

- MIB ESG (Borsa Italiana)
- Standard Ethics Italian Banks Index
- Standard Ethics Italian Index
- FTSE4Good Index Series



[Learn more about our ESG commitment](https://group.bper.it/investor-relations)

BoD

Chair

Fabio Cerchiai

Chief Executive Officer

Gianni Franco Papa

Deputy Chair

Antonio Cabras

Directors

Silvia Elisabetta Candini*
Andrea Mascetti*
Piercarlo Giuseppe Italo Gera*
Elena Beccalli*
Maria Elena Cappello*
Monica Pilloni*
Matteo Cordero di Montezemolo*
Fulvio Solari*
Angela Maria Cossellu*
Stefano Rangone*
Gianfranco Farre
Elisa Valeriani*

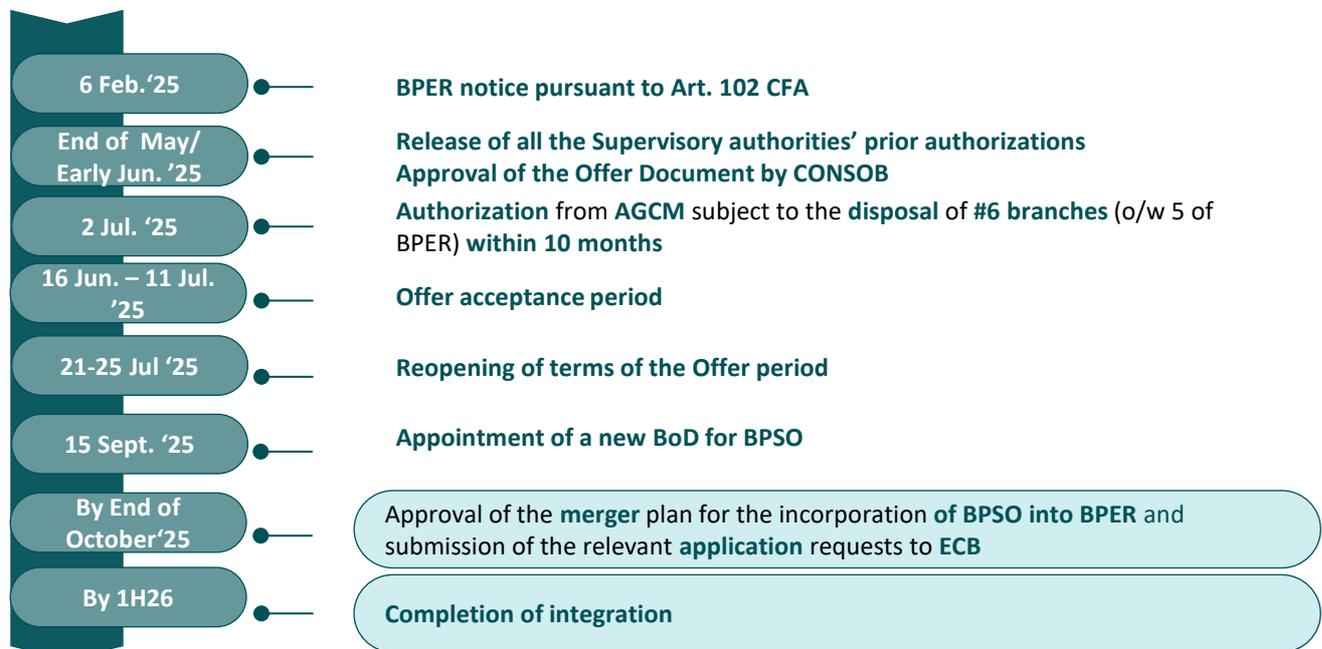
(*) Independent Directors

Voluntary Public Tender and Exchange Offer for BPSO

- BPER completed the public tender and exchange offer within the planned timeframe, resulting in an overall stake of **80.7%** in BPSO.
- This will enable the following key steps:
 - The full integration of BPSO into BPER Group
 - The generation of pre-tax annual synergies of ~€290 m
 - The achievement of all strategic targets related to the business combination: (i) combined financial targets remain unchanged; (ii) EPS accretion for both BPER and BPSO's shareholders; and (iii) attractive and sustainable shareholders' remuneration

Business Plan:
B:Dynamic | Full Value 2027
 will be updated with BPSO figures within 1H26.

Indicative timeline of the transaction



BPER Group Structure as at 31 July 2025

