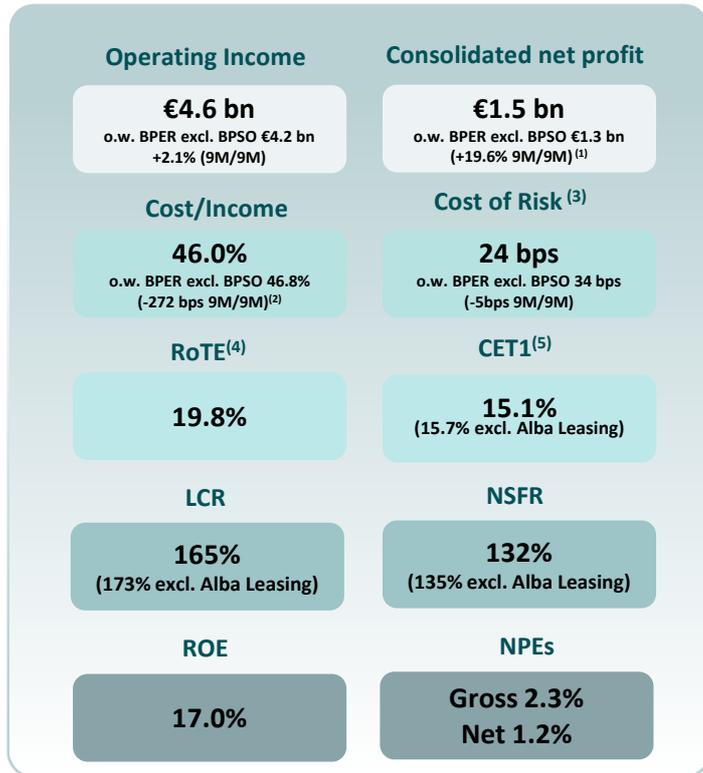


9M25 Key Consolidated Financial Highlights including BPSO



- **Net profit** for the period at €1,478.6 m. BPER stand alone⁽⁶⁾ - net profit for the period at €1,328.4 m (+19.6% 9m/9m)
- **Core revenues⁽⁷⁾** at €4,414.0 m thanks to the contribution of €2,704.3 m in **net interest income** and €1,709.7 m in net commission income. **TFA**s at €414.0 bn
- **Cost/Income Ratio** at 46.0% in the first 9 months
- High **credit quality** with **gross NPE ratio⁽⁸⁾** at 2.3% and **net NPE ratio** at 1.2%
- Annualised **cost of risk** at 24 bps
- **CET1** ratio at 15.1%
- Sound liquidity position with **LCR** at 165% and **NSFR** at 132%
- **EPS⁽⁹⁾** of €0.961 as at 30 September 2025
- **Net loans to customers** at €125.9 bn with **new loan originations** at around €20 bn
- Preparatory activities in full swing for the **integration of BPER and Banca Popolare di Sondrio**, with merger to be completed by mid-April 2026
- **Distribution of an interim dividend** for the year 2025 of €0.10 per share

"For the first time, we have presented to the market a consolidated view including Banca Popolare di Sondrio. It highlights revenues growth, continuous improvement in operational efficiency and excellent commercial dynamics, driven by commissions in Wealth Management and Bancassurance, in line with our strategy of strong development in asset gathering. After the successful completion of the Public Purchase and Exchange Offer on Banca Popolare di Sondrio, 23 workstreams have been launched and are progressing at full speed in view of the merger. A new shared path has begun, which leverages on two banks merging their long history, deep roots, strong territorial focus and customer proximity, and will enable us to exploit all synergies and enhance mutual best practices. While we remain focused on our commitments to the market, we are already seeing the first signs that allow us to look forward with confidence and determination to the next chapter in our growth, well aware that together we are and will always be stronger."

Gianni Franco Papa, BPER Group Chief Executive Officer

Consolidated Income Statement (€/m)	30.09.2025	30.09.2024	% Chg
Net Interest Income	2,704.3	2,523.2	+7.2%
Net commission income	1,709.7	1,502.6	+13.8%
Operating income	4,646.3	4,129.1	+12.5%
Operating costs	-2,135.7	2,218.0	-3.7%
Net operating income	2,510.5	1,911.1	+31.4%
Net impairment losses to financial assets at amortised cost	-228.5	-252.8	-9.6%
Net Profit for the period	1,478.6	1,137.0	+30.0%

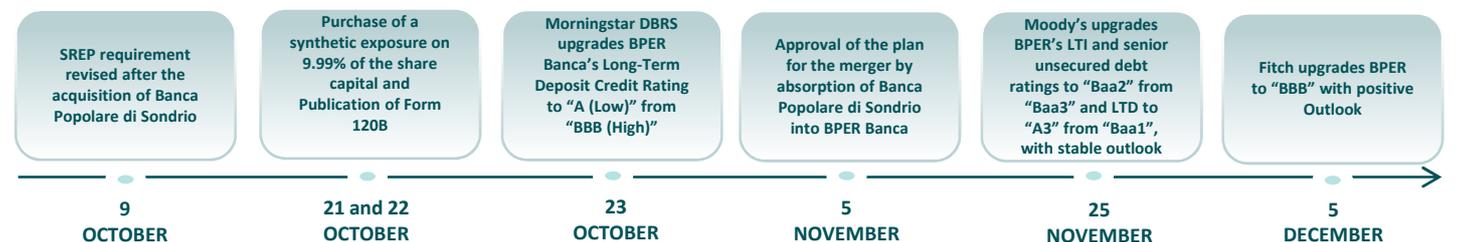
Consolidated Balance Sheet (€/bn)	30.09.2025	31.12.2024	% Chg
Net loans to customers	125.9	90.1	+39.7%
Intangible assets	1.8	0.7	+148.5%
Total Assets	204.8	140.6	+45.7%
Direct Deposits	165.8	118.1	+40.3%
Indirect Deposits	224.5	167.1	+34.3%
Life Bancassurance	23.8	21.0	+13.2%
Total Shareholders' equity	17.1	11.6	+48.2%

¹Net profit adjustments for prior quarters are shown in slide 32 of the presentation of results as at 30 September 2025. ²The Cost/Income ratio is calculated on the adjusted Operating costs shown in slide 32 of the presentation of results as at 30 September 2025. ³Annualised cost of risk. ⁴RoTE calculated as: Net Profit / (Average Tangible Book Value - Minority interests - AT1 - Dividends accrued). ⁵CET1 Ratio as at 30 September 2025 is to be considered phased-in on the basis of the new prudential supervisory framework in force since 1 January 2025 (Basel IV) and was 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 CR. ⁶"BPER" is understood as "like-for-like" in scope, i.e. excluding the contribution of the BP Sondrio Group from the consolidated accounts as at 30 September 2025. ⁷Net interest income plus net commission income. ⁸Consolidated results as at 30 September 2025, as stated in the BPER Group's Consolidated Interim Report on Operations as at the same date, were determined by temporarily including in the Group's accounts the business combination arising from the acquisition of control of the Banca Popolare di Sondrio Group ("BP Sondrio Group") (ref. IFRS 3). Although measurement at fair value of the assets and liabilities acquired is still being completed, the NPE ratio was calculated by incorporating the net value of the NPE portfolio of the BP Sondrio Group (i.e. gross exposure net of its impairment provisions) as a temporary estimate of the corresponding fair value. ⁹As at 30 September 2025, Basic EPS is €0.961 and Diluted EPS is €0.944.

Significant Events in the Third Quarter of 2025



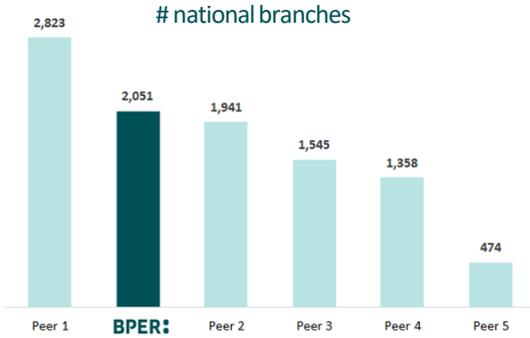
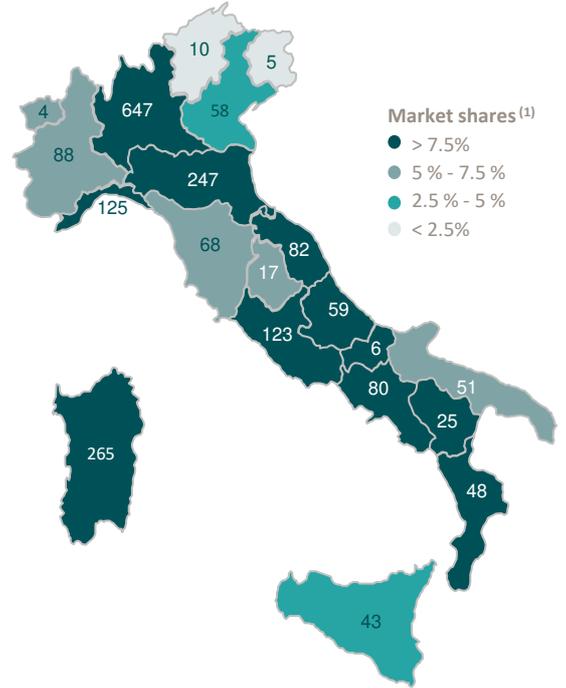
Significant events after 30 September 2025



Geographic footprint

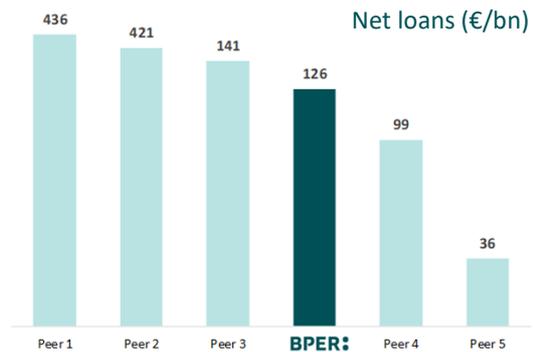
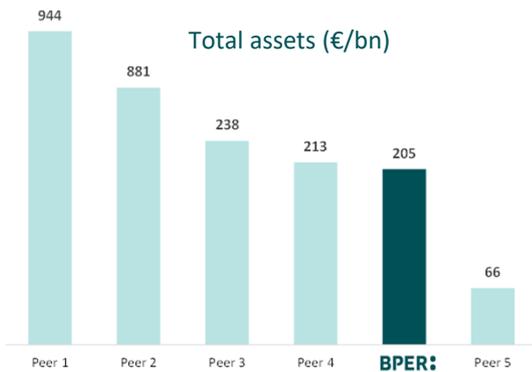
BPER Banca is one of the largest commercial banks in Italy by number of customers and is among the leading banks in wealth management.

BPER Group key figures:



Data updated as at 30.09.2025 | Source: operational data | ¹Data as at 31.08.2025 incl. BPSO

BPER benchmarking vs. main listed commercial banks



Main listed commercial banks: Intesa SP, Unicredit, Banco BPM, Credem, MPS incl. Mediobanca. Source: Company data as at 30.09.25

Issuer Rating

S&P Global Ratings

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

MOODY'S

Long-term Deposits **A3** ↑
Long-term Issuer Rating **Baa2** ↑
Outlook (Stable)

FitchRatings

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

MORNINGSTAR | DBRS

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

Rating

- Standard Ethics Rating (SER) **EE+ (Positive Outlook)**
- Sustainable Fitch **63 (2)**
- MSCI ESG Rating **AA**
- S&P Global Sustainable **77/100**
- ISS ESG **C**
- Morningstar Sustainability **14.9 (Low risk)**

ESG Indices

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

> [Discover more about our ESG commitment](#)

BoD

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Fabio Cerchiai

Chief Executive Officer
Gianni Franco Papa

Deputy Chair
Antonio Cabras

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

(* Independent Directors)

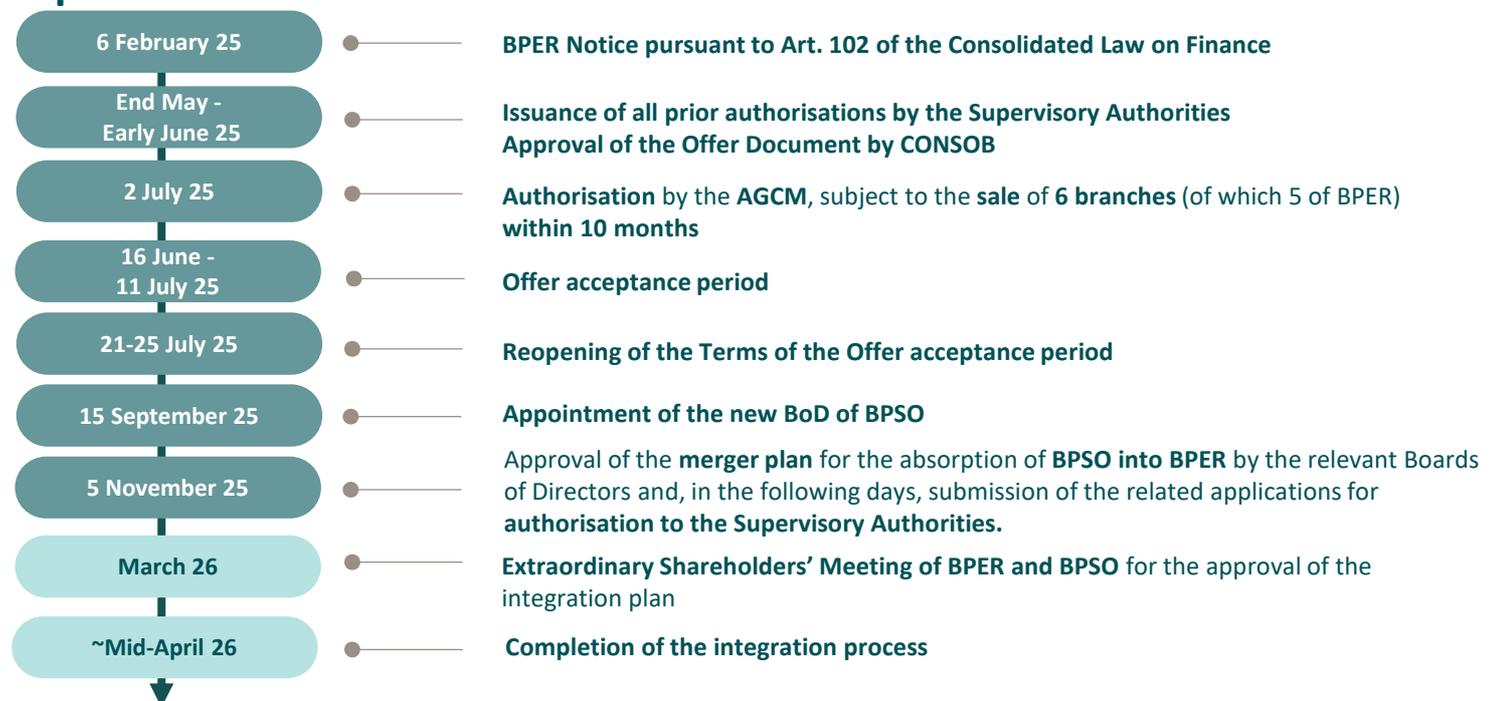
Update on BPSO Integration process

BPER completed its Public Tender and Exchange Offer within the **expected time-frame, with a total shareholding of 80.7% of the BPSO share capital**

The transaction will allow for:

- the full integration of **BPSO into the BPER Group within the second half of April**
- the generation of **~€290 m worth of annual synergies before tax by the end of 2027**
- the full implementation of **economies of scale**; increased **productivity**; improved **operational efficiency** and optimized investments.

Expected transaction timeline



Structure of the BPER Group as at 30 September 2025

