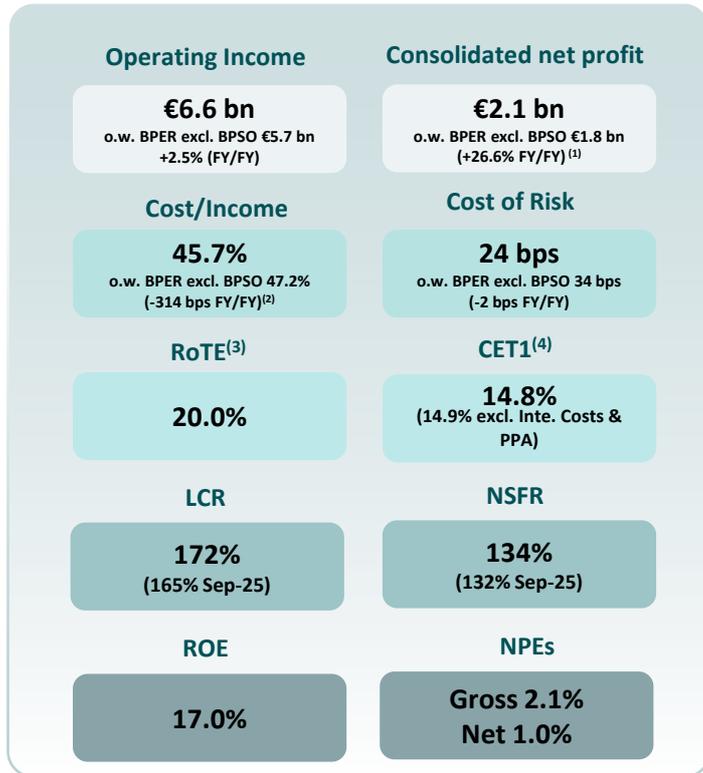


FY25 Key Consolidated Financial Highlights including BPSO



- Proposed divided payout for a total amount of €1,368 m (+60% FY/FY), including interim dividend paid in November 2025. **Payout ratio at 75%**⁽⁵⁾
- BPER and Banca Popolare di Sondrio integration activities fully on track to target merger to be completed **by the end of April 2026**
- Year-end adjusted consolidated Net profit⁽⁶⁾** at €2,100.2 m
- Core revenues⁽⁷⁾** at €6,220.6 m thanks to the contribution of €3,815.2 m in net interest income and €2,405.4 m in net commission income. TFAs at €422.2 bn
- Cost/Income Ratio** at 45.7%
- Cost of risk** at 24 bps
- Sound capital position with CET1 ratio** at 14.8%. **Strong organic capital generation** of €2.3 bn (340 bps).
- Net loans to customers** at €128.7 bn with **new loan originations** at around €25.7 bn
- High credit quality with gross NPE ratio⁽⁸⁾** at 2.1% and **net NPE ratio** at 1.0%
- Total NPE coverage ratio** at 52.8%, among the highest levels in Italy
- Sound liquidity position** with **LCR** at 172% and **NSFR** at 134%
- EPS⁽⁹⁾** of €1.105 as at 31 December 2025

"Despite persistent geopolitical and macroeconomic instability, 2025 saw our Group achieve all of its set objectives, from the targets outlined in the Business Plan to completion of the merger of Banca Popolare di Sondrio. Given the general context, these results were not to be taken for granted and are therefore a source of great satisfaction, for which all colleagues deserve credit. Today, BPER holds a distinctive position in the national banking landscape, thanks to its even more deeply rooted and widespread footprint throughout Italy, particularly in the more productive northern regions, and its strong penetration in the retail, corporate and asset management segments. We entered 2026 with an unchanged drive for results, ready to bring the integration to completion and confirm our trajectory of growth as a Group, continuing to generate tangible value for our shareholders, customers and communities."

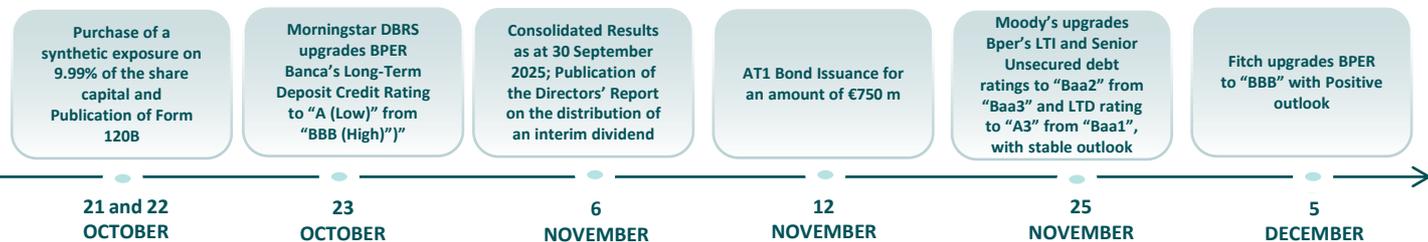
Gianni Franco Papa, BPER Group Chief Executive Officer

Income Statement (€/m)	31.12.2025	31.12.2024	%Chg.
Net interest income	3,815.2	3,376.9	+13.0%
Net commission income	2,405.4	2,058.4	+16.9%
Operating income	6,589.3	5,574.6	+18.2%
Operating costs	-3,013.5	-3,034.2	-0.7%
Net operating income	3,575.7	2,540.4	+40.8%
Net impairment losses for credit risk	-314.0	-322.8	-2.8%
Profit (Loss) for the period pertaining to the Parent Company	1,818.4	1,402.6	+29.6%

Balance Sheet (€/bn)	31.12.2025	31.12.2024	%Chg.
Net Loans to Customers	128.7	90.1	+42.8%
Intangible assets	1.6	0.7	+126.3%
Total Assets	204.7	140.6	+45.6%
Direct Deposits	168.7	118.1	+42.8%
Indirect Deposits	229.5	167.2	+37.3%
Bancassurance Life sector	24.0	21.0	+14.3%
Total Shareholders' equity	17.6	11.6	+52.2%

¹Net profit adjustments are shown in slide 32 of the presentation of results as at 31 December 2025. ²The Cost / Income Ratio is calculated on the adjusted Operating Costs as shown in slide 32 "Annexes" of the presentation of results as at 31 December 2025, excluding € 343 m worth of software depreciation in 4Q25. ³RoTE calculated as: Net Profit / (Average Tangible Book Value - Minority interests - AT1 - Dividends accrued). ⁴CET1 Ratio as at 31 December 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 CRD. ⁵Payout ratio calculated on stated net profit, subject to ECB and shareholders' approval. ⁶Adjusted consolidated net profit for 2025 does not include the following one-off items: +€288.6 m worth of "integration costs" registered in 4Q25, +€95.2 m of related tax effect booked under "Income taxes for the year" and a +€10.6 m impact recognised under "Profit (Loss) for the year pertaining to minority interests", +€181.8 m worth of "PPA impact" registered in 4Q25, +€60.0 m of related tax effect booked under "Income taxes for the year" and a +€22.7 m impact recognised under "Profit (Loss) for the year pertaining to minority interests". ⁷Net interest income plus net commission income. ⁸The consolidated results as at 31 December 2025, as stated in the BPER Group's Consolidated Report as at the same date, were determined by recognising the PPA (final version) of the business combination consisting in the acquisition of control of the Banca Popolare di Sondrio Group (ref. IFRS 3 - Purchase Price Allocation), which gave rise to Goodwill for an amount of €405.7 m. ⁹As at 31 December 2025, Basic EPS is €1.105 and Diluted EPS is €1.089.

Key Events in the Fourth Quarter of 2025



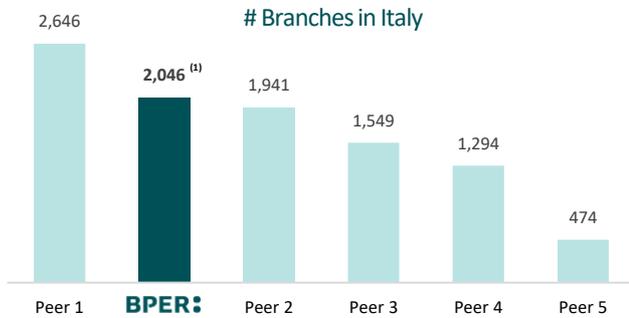
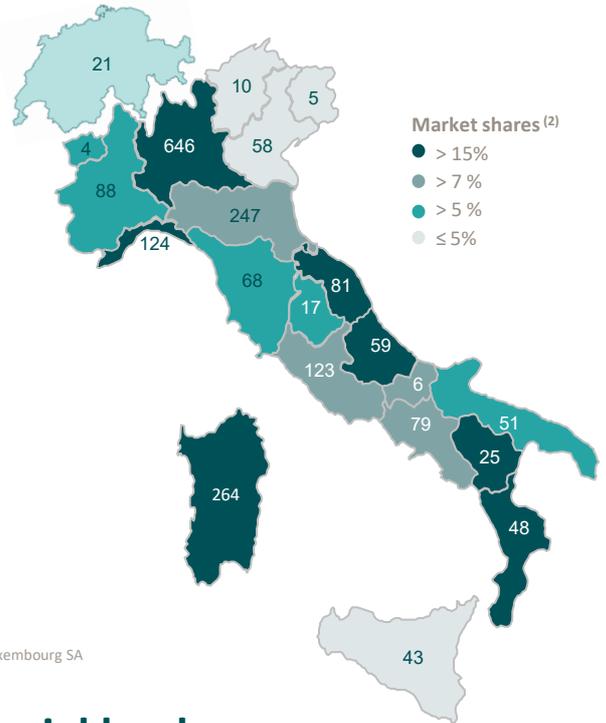
Key Events after 31 December 2025



Geographic footprint

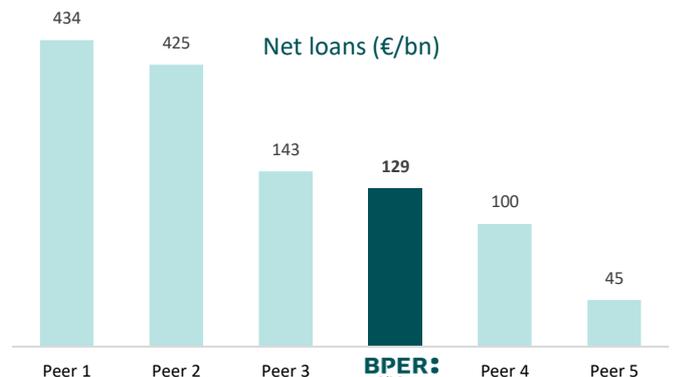
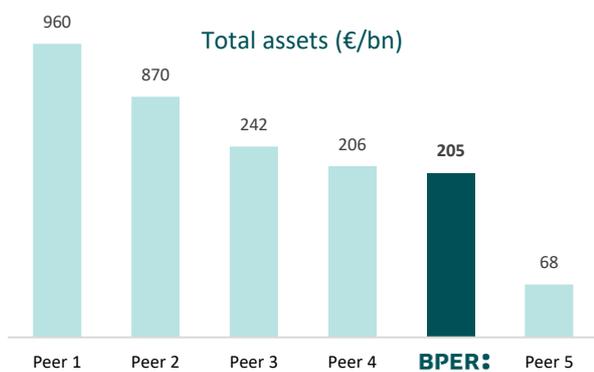
BPER Banca is one of the largest commercial banks in Italy by number of customers and is among the leading banks in Wealth Management.

BPER Group key figures:



(1) In addition to the 21 bank branches of Banca Popolare di Sondrio (Suisse) SA and the Luxembourg head office of BPER Bank Luxembourg SA
| Updated as at 31.12.2025 | Source: operational data |
(2) Data as at 30.11.2025 incl. BPSO

BPER benchmarking vs. main listed commercial banks



Main listed commercial banks: Intesa SP, Unicredit, Banco BPM, Credem, MPS. Source: Company data as at 31.12.25

Issuer Ratings

S&P Global Ratings

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

MOODY'S

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

Fitch Ratings

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)**

ESG Ratings

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

- **Standard Ethics Rating (SER)**
EEE-
- **Sustainable Fitch**
63/100 (2/5)
- **MSCI ESG Rating**
AA
- **S&P Global Sustainable**
77/100
- **ISS ESG**
C
- **Carbon Disclosure Project (CDP)**
A-

ESG Indices

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

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

BoD

Chair
Fabio Cerchiai

Chief Executive Officer
Gianni Franco Papa

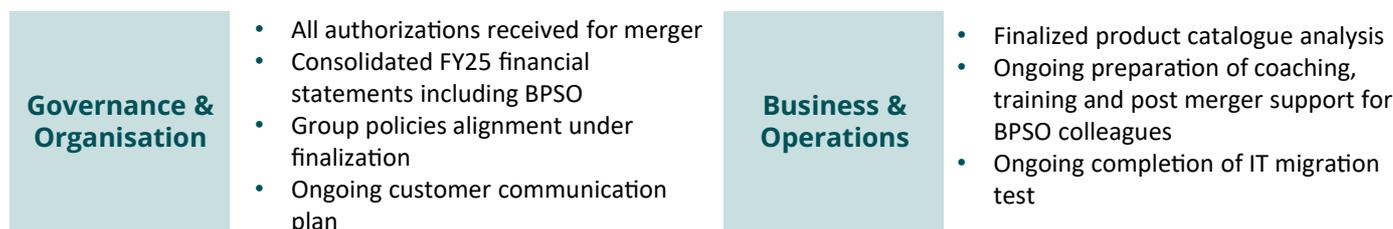
Deputy Chair
Antonio Cabras

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)

Update on BPSO Integration process

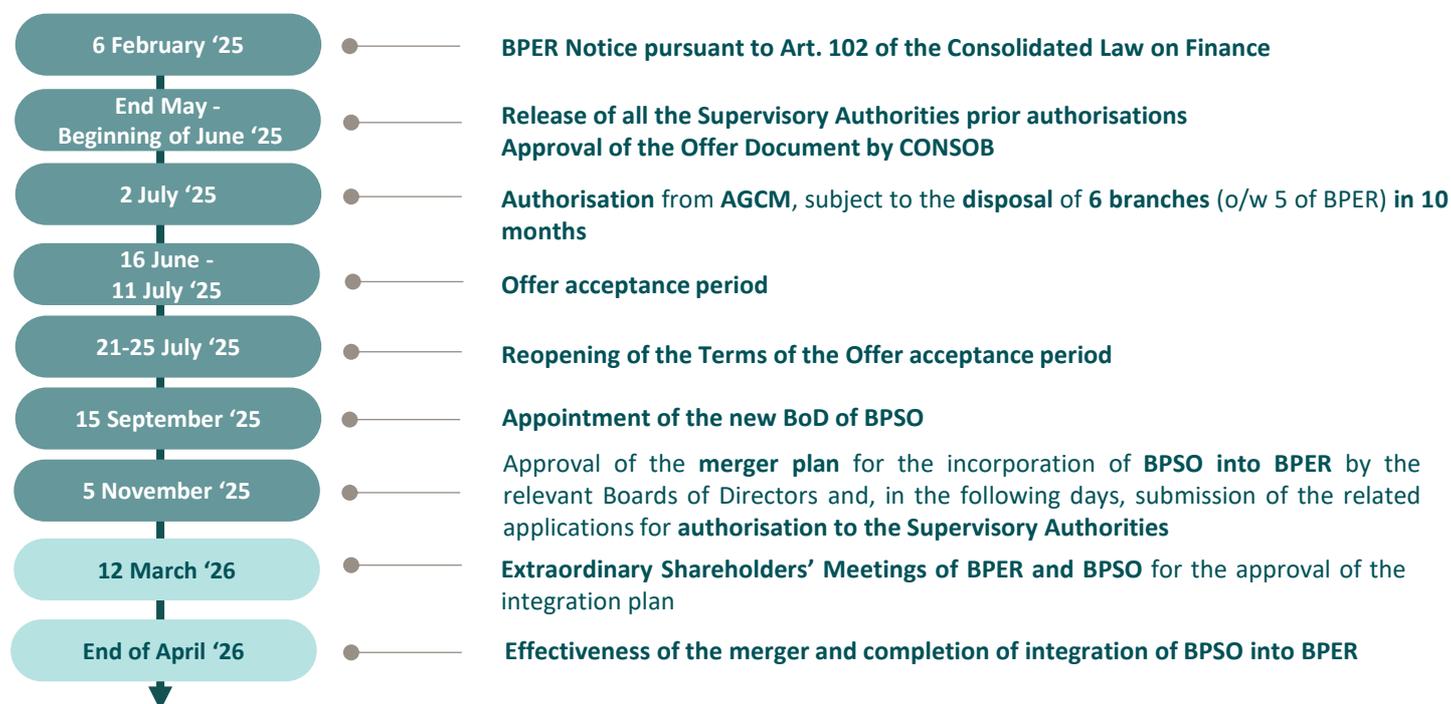
BPER and BPSO integration activities fully on track to target end-of-April '26 merger.



~€290 m Annual synergies expected to be fully achieved in 2027.

~€400 m Integration costs, of which 72% accounted in 2025 and the remaining in 2026.

Progress Update



Structure of the BPER Group as at 31 December 2025

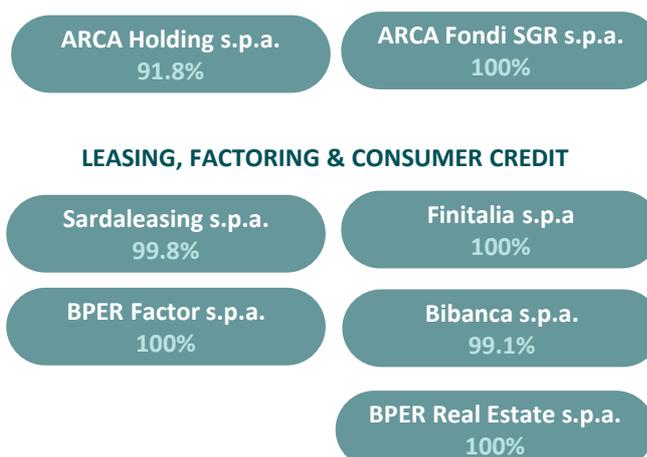
COMMERCIAL BANKS



- Banca Popolare di Sondrio (SUISSE) SA 100%
- Banca della Nuova Terra s.p.a. 100%
- Factorit s.p.a. 100%
- PrestitiNuova s.r.l. 100%
- Sinergia Seconda s.r.l. 100%

PRODUCT FACTORIES

ASSET MANAGEMENT



STRATEGIC SHAREHOLDINGS



(1) On 14 November 2025, a 5.1% stake in the share capital of Alba Leasing S.p.A was disposed of: the transaction allows BPER to reduce the shareholding owned by the BPER Group in Alba Leasing to 47.66% of its share capital, with consequent loss of control and accounting deconsolidation of Alba Leasing as early as from the financial report for the period ending 31 December 2025.