BPER:

PRESS RELEASE

APPROVAL OF THE DRAFT SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS AND CALL OF THE ORDINARY SHAREHOLDERS' MEETING FOR 23 APRIL 2026

- **Preliminary separate and consolidated results for 2025 confirmed, as approved on 4 February 2026**
- **Proposal for total dividends amounting to €1,368 million confirmed, corresponding to a final dividend of €0.56 per share, to be added to the interim dividend paid in November 2025**
- **Authorisations requested to the Shareholders' Meeting for the purchase and disposal of treasury shares**

Modena, 11 March 2026. At its meeting on 11 March 2026, the Board of Directors of BPER Banca S.p.A. ("BPER" or "BPER Banca") reviewed and approved BPER's draft Separate Financial Statements and the BPER Group's Consolidated Financial Statements as at 31 December 2025, inclusive of the 2025 Consolidated Sustainability Statement, confirming the preliminary results reviewed and approved on 4 February 2026.

The Board also confirmed the proposal to distribute total dividends of € 1,367,573,042, including the interim dividend of € 196,432,365, approved in November 2025, corresponding to a payout ratio of 75.2%. This results in a final cash dividend of € 0.56 per share for each of the maximum 2,091,322,638 ordinary shares that will be issued following the completion of the capital increase servicing the merger by absorption of Banca Popolare di Sondrio S.p.A. ("BPSO") into BPER, which is expected to become legally effective on 20 April 2026 ([1]). Shares held by BPER in its portfolio on the coupon detachment date (amounting to 2,334,739 as at the date of approval of BPER's draft Financial Statements as at 31 December 2025 and of this press release) will be excluded from the payment.

[1] As indicated in the merger plan, available *inter alia* on the BPER and BPSO websites, BPER will proceed with the issuance of up to 126,936,336 ordinary shares, with no par value, through a share capital increase of up to €190,912,249. The amount of the capital increase servicing the merger and the corresponding number of shares to be issued will be determined on the date of execution of the merger deed.

The dividend will be paid as of Wednesday, 20 May 2026 (payment date), with coupon detachment date (ex-dividend date) on Monday, 18 May 2026, and date of entitlement to payment pursuant to Article 83-*terdecies* of the Italian Consolidated Law on Finance (record date) on Tuesday, 19 May 2026.

As a complement to the information provided in this press release, please find attached:

- the Group's consolidated Balance Sheet and Income Statement (including quarterly breakdown and reclassified) as at 31 December 2025, in addition to a summary of key indicators;
- the Parent Company's separate Balance Sheet and Income Statement as at 31 December 2025.

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It is also announced that the Board of Directors resolved to convene the Ordinary Shareholders' Meeting, in a single call, for 23 April 2026, to resolve on the following items:

(i) the proposal for the approval of BPER's Separate Financial Statements as at 31 December 2025, the allocation of profit for 2025 and dividend payout;

(ii) considering that the merger by absorption of BPSO into BPER is expected to become effective prior to the date of the aforementioned Ordinary Shareholders' Meeting, the proposal to approve BPSO's Separate Financial Statements as at 31 December 2025 and the allocation of profit for 2025;

(iii) the adjustment, upon a reasoned proposal of the Board of Statutory Auditors, of the fees of Deloitte & Touche S.p.A., the company responsible for auditing the accounts for the 2017–2025 period, and KPMG S.p.A., the company responsible for auditing the accounts for the 2026–2034 period;

(iv) concerning remuneration: (a) BPER's 2026 Report on Remuneration Policy and Compensation Paid; (b) for the same reason indicated under item (ii) above, the Report on Compensation Paid by BPSO with reference to the 2025 financial year; (c) the 2026 MBO incentive plan based on financial instruments; (d) some amendments to the 2025–2027 Long-Term Incentive Plan (LTI) based on financial instruments; (e) the authorisation to purchase and dispose of treasury shares, granting the Board of Directors the authority to proceed, in one or more tranches, with the purchase of up to 3,000,000 ordinary shares – representing approximately 0.15% of the Company's share capital and in any case for a total amount not exceeding approximately €30 million – to serve current and future remuneration systems based on financial instruments, in accordance with the applicable Remuneration Policies in force at any given time, and to meet the needs related to the beneficiaries of BPSO's incentive systems;

(v) the authorisation to purchase and dispose of treasury shares, granting the Board of Directors the authority to proceed, in one or more tranches, with the purchase of a number of ordinary shares representing a percentage not exceeding 3% of the Company's share capital and, in any case, for a total amount not exceeding €750 million. This authorisation request is intended to pursue the following objectives: (a) enhancing the efficiency of invested capital while improving key indicators such as earnings per share and return on equity, without altering BPER's business model or prudential profile; (b) implementing shareholder remuneration strategies; and (c) providing BPER with a portfolio of treasury shares to be used in the context of any future one-off transactions.

With reference to the aforementioned requests for authorisation to purchase treasury shares, it should be noted that both authorisations are being requested for a period of 18 months from the date of the Shareholders' resolution. It is understood that the purchase of treasury shares will be

subject to obtaining the necessary authorisations from the competent Supervisory Authorities and will have to comply with the limits, including time limits, set out in such authorisations.

Both authorisations for the disposal of the treasury shares purchased are, instead, requested without time limits, in order to provide the Board of Directors with maximum flexibility.

Purchases shall be carried out –including in several tranches – exclusively on the regulated market organised and managed by Borsa Italiana S.p.A., pursuant to the operating procedures established by the latter, which do not allow for the direct matching of buy orders with pre-determined sell orders, so as to ensure equal treatment of Shareholders. Sale transactions of treasury shares already in the portfolio and of those which will be purchased, will be carried out in the manner deemed more appropriate in the interest of the Company, including transfer and/or assignment to execute stock granting incentive plans. The purchase price of each treasury share, including any ancillary purchase charges, shall be, as a minimum, no lower than 5% and, as a maximum, no higher than 5%, of the official stock price quoted on the Euronext Milan market (former *Mercato Telematico Azionario*) on the day before the purchase.

For further information, reference is made to the notice of call, the explanatory reports on the individual items on the agenda, and the additional documentation relating to the Shareholders' Meeting, which will be made available to the public according to the terms and deadlines set by regulations in force.

BPER Banca S.p.A.

The Manager responsible for preparing the Company's financial reports, Giovanni Tincani, declares, in accordance to Article 154-*bis*, paragraph 2, of the Italian Consolidated Law on Finance, that the accounting information contained in this press release corresponds to underlying documentary evidence, books and accounting records.

Modena, 11 March 2026

The Manager responsible for preparing the

Company's financial reports

Giovanni Tincani

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Please note that following today's approval of the Draft Separate and Consolidated Financial Statements for 2025, no conference call will be arranged as it was held on 5 February 2026 after the approval of the 2025 preliminary results.

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This press release is also available in the EMarketStorage system.

BPER:

Reclassified financial statements as at 31 December 2025

For greater clarity in the presentation of the results for the year, the accounting statements envisaged by the 8th update of Bank of Italy Circular no. 262/2005 have been reclassified as follows.

In the balance sheet:

- debt securities valued at amortised cost (included item 40 *"Financial assets measured at amortised cost"*) have been reclassified under item *"Financial assets"*;
- loans mandatorily measured at fair value (included in item 20 c) "*Financial assets measured at fair value through profit or loss - other financial assets mandatorily measured at fair value*") have been reclassified to the item "Loans";
- the item "*Other assets"* includes items 110 *"Tax assets",* 120 *"Non-current assets and disposal groups classified as held for sale"* and 130 "*Other assets*";
- the item "*Other liabilities"* includes items 60 "*Tax liabilities"*, *70 "Liabilities associated with assets classified as held for sale",* 80 "*Other liabilities"*, 90 "*Employee termination indemnities"* and 100 "*Provisions for risks and charges*".

In the income statement:

- the item *"Net commission income"* includes commission on placement of Certificates, allocated for accounting purposes to item 110 *"Net income on other financial assets and liabilities measured at fair value through profit or loss"* of the accounting statement (Euro 25.6 million at 31 December 2025 and Euro 18.3 million at 31 December 2024);
- the item *"Net income from financial activities"* includes items 80, 90, 100 and 110 of the accounting statement, net of commission on placement of Certificates mentioned above;
- the item "*Gains (losses) of equity investments measured under the equity method*" includes the Parent Company's share of any gains (losses) of equity investments consolidated under the equity method, allocated to item 250 "*Gains (Losses) of equity investments*" in the accounting statement;
- indirect tax recoveries, allocated for accounting purposes to item 230 *"Other operating expense/income"* have been reclassified as a reduction in the related costs under "*Other administrative expenses*" (Euro 336.2 million at 31 December 2025 and Euro 303.7 million at 31 December 2024);
- recoveries of costs of appraisals for new loans, allocated for accounting purposes to item 230 *"Other operating expense/income",* have been reclassified as a reduction in related costs under "*Other administrative expenses*" (Euro 17.1 million at 31 December 2025 and Euro 16.7 million at 31 December 2024);
- Innovation tax credits, allocated for accounting purposes to item 230 "*Other operating expense/income*", have been reclassified under "*Staff costs*" (Euro 1.6 million at 31 December 2025) and "*Other administrative expenses*" (Euro 0.3 million at 31 December 2025);
- the item "*Staff costs*" includes costs relating to staff training and refund of expenses against receipts, allocated to item 190 *b)* "*Other administrative expenses"* in the accounting statement (Euro 15.4 million at 31 December 2025 and Euro 17.6 million at 31 December 2024);
- the item *"Net adjustments to property, plant, equipment and intangible assets"* includes items 210 and 220 of the accounting statement;
- gross economic effects from the use of provisions for risks and charges set aside in prior periods (former *Other operating expense/Reversal of provisions for risks and charges*) were directly offset within the same item (item not present at 31 December 2025 and Euro 17 million at 31 December 2024);
- the item *"Gains (Losses) on investments*" includes items 250, 260, 270 and 280 of the accounting statement, net of the Parent Company's share of any gains (losses) of equity investments consolidated under the equity method, reclassified as a separate item;
- the net result of Alba Leasing s.p.a. was reclassified under "*Profit (Loss) from discontinued operations, after tax*";
- the item "*Contributions to systemic funds*" has been shown separately from the specific accounting technical forms to give a better and clearer representation, as well as to have the "Other administrative expenses" better reflect

the trend in the Group's operating costs. In particular, at 31 December 2025, this item represents the component allocated for accounting purposes to "*Other administrative expenses*" in relation to:

- the 2025 contribution to the DGS (Deposit Guarantee Scheme) for an amount of Euro 9.6 million;
- the estimate annual contribution to the life insurance guarantee fund for an amount of Euro 2.2 million.

- the item "*Integration costs*" includes costs directly related to the business combination with Banca Popolare di Sondrio separately from the specific accounting items ("Other operating expense/income", "Staff costs", "Other administrative expenses", "Net adjustments to property, plant, equipment and intangible assets" and "Net provisions for risks and charges") to provide a better picture of the current operations result;
- the item "*PPA impact*" includes amortisation and any adjustments to financial assets and liabilities, property, plant and equipment and intangible assets measured at fair value under IFRS 3 Business Combinations.

BPER:

Reclassified consolidated balance sheet as at 31 December 2025

(in thousands)

Assets	31.12.2025	31.12.2024	Change	% Change
Cash and cash equivalents	11,681,192	7,887,900	3,793,292	48.09
Financial assets	45,716,990	29,040,782	16,676,208	57.42
a) Financial assets held for trading	1,020,166	664,625	355,541	53.49
c) Other financial assets mandatorily measured at fair value	1,395,895	812,239	583,656	71.86
d) Financial assets measured at fair value through other comprehensive income	6,995,048	5,694,010	1,301,038	22.85
e) Debt securities measured at amortised cost	36,305,881	21,869,908	14,435,973	66.01
- banks	5,828,841	6,137,029	(308,188)	-5.02
- customers	30,477,040	15,732,879	14,744,161	93.72
Loans	131,402,471	91,806,382	39,596,089	43.13
a) Loans to banks	2,495,176	1,544,202	950,974	61.58
b) Loans to customers	128,738,065	90,136,389	38,601,676	42.83
c) Loans mandatorily measured at fair value	169,230	125,791	43,439	34.53
Hedging activities	695,758	649,437	46,321	7.13
a) Hedging derivatives	779,557	649,437	130,120	20.04
b) Change in value of macro-hedged financial assets (+/-)	(83,799)	-	(83,799)	n.s.
Equity investments	869,937	302,494	567,443	187.59
Property, plant and equipment	3,132,924	2,502,191	630,733	25.21
Intangible assets	1,608,239	710,763	897,476	126.27
- of which: goodwill	575,706	170,018	405,688	238.61
Other assets	9,542,449	7,691,483	1,850,966	24.07
Total assets	**204,649,960**	**140,591,432**	**64,058,528**	**45.56**

(in thousands)

Liabilities and shareholders' equity	31.12.2025	31.12.2024	Change	% Change
Due to banks	10,095,677	5,047,675	5,048,002	100.01
Direct deposits	168,671,139	118,117,555	50,553,584	42.80
a) Due to customers	150,762,018	104,250,319	46,511,699	44.62
b) Debt securities issued	14,441,252	11,155,186	3,286,066	29.46
c) Financial liabilities designated at fair value	3,467,869	2,712,050	755,819	27.87
Financial liabilities held for trading	316,687	224,294	92,393	41.19
Hedging	57,557	144,481	(86,924)	-60.16
a) Hedging derivatives	101,261	226,324	(125,063)	-55.26
b) Change in value of macro-hedged financial liabilities (+/-)	(43,704)	(81,843)	38,139	-46.60
Other liabilities	7,913,401	5,493,147	2,420,254	44.06
Minority interests	1,030,454	210,413	820,041	389.73
Shareholders' equity pertaining to the Parent Company	16,565,045	11,353,867	5,211,178	45.90
a) Valuation reserves	289,707	216,411	73,296	33.87
b) Reserves	5,358,543	5,285,033	73,510	1.39
c) Equity instruments	1,793,575	1,115,596	677,979	60.77
d) Advanced dividends (-)	(196,357)	-	(196,357)	n.s.
e) Share premium reserve	4,589,105	1,244,576	3,344,529	268.73
f) Share capital	2,953,572	2,121,637	831,935	39.21
g) Treasury shares	(41,547)	(32,035)	(9,512)	29.69
h) Profit (Loss) for the year	1,818,447	1,402,649	415,798	29.64
Total liabilities and shareholders' equity	**204,649,960**	**140,591,432**	**64,058,528**	**45.56**

BPER:

Reclassified consolidated income statement as at 31 December 2025

(in thousands)

Items	31.12.2025	31.12.2024	Change	% Change
Net interest income	3,815,243	3,376,876	438,367	12.98
Net commission income	2,405,387	2,058,435	346,952	16.86
Dividends	62,764	41,821	20,943	50.08
Gains (losses) of equity investments measured under the equity method	43,913	(12,361)	56,274	-455.25
Net income from financial activities	127,358	13,499	113,859	843.46
Other operating expense/income	134,623	96,367	38,256	39.70
Operating income	**6,589,288**	**5,574,637**	**1,014,651**	**18.20**
Staff costs	(1,800,564)	(1,915,500)	114,936	-6.00
Other administrative expenses	(856,127)	(784,151)	(71,976)	9.18
Net adjustments to property, plant and equipment and intangible assets	(356,852)	(334,591)	(22,261)	6.65
Operating costs	**(3,013,543)**	**(3,034,242)**	**20,699**	**-0.68**
Net operating income	**3,575,745**	**2,540,395**	**1,035,350**	**40.76**
Net impairment losses to financial assets at amortised cost	(317,613)	(331,758)	14,145	-4.26
- loans to customers	*(313,955)*	*(322,844)*	*8,889*	*-2.75*
- other financial assets	*(3,658)*	*(8,914)*	*5,256*	*-58.96*
Net impairment losses to financial assets at fair value	154	(209)	363	-173.68
Gains (Losses) from contractual modifications without derecognition	(1,529)	(1,321)	(208)	15.75
Net impairment losses for credit risk	**(318,988)**	**(333,288)**	**14,300**	**-4.29**
Net provisions for risks and charges	(43,317)	(75,653)	32,336	-42.74
Gains (Losses) on investments	(17,309)	34,210	(51,519)	-150.60
Profit (Loss) from current operations	**3,196,131**	**2,165,664**	**1,030,467**	**47.58**
Contributions to systemic funds	(11,851)	(111,684)	99,833	-89.39
Integration Costs	(288,558)	-	(288,558)	n.s.
PPA Impact	(181,775)	-	(181,775)	n.s.
Profit (Loss) before tax	**2,713,947**	**2,053,980**	**659,967**	**32.13**
Income taxes for the year	(839,335)	(615,470)	(223,865)	36.37
Profit (Loss) from discontinued operations, after tax	5,854	-	5,854	n.s.
Profit (Loss) for the year	**1,880,466**	**1,438,510**	**441,956**	**30.72**
Profit (Loss) for the year pertaining to minority interests	(62,019)	(35,861)	(26,158)	72.94
Profit (Loss) for the year pertaining to the Parent Company	**1,818,447**	**1,402,649**	**415,798**	**29.64**

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Reclassified consolidated income statement by quarter as at 31 December 2025

(in thousands)

Items	1st quarter 2025	2nd quarter 2025	3rd quarter 2025	4th quarter 2025	1st quarter 2024	2nd quarter 2024	3rd quarter 2024	4th quarter 2024
Net interest income	811,876	814,142	1,078,269	1,110,956	843,620	838,852	840,753	853,651
Net commission income	541,116	522,368	646,224	695,679	498,723	516,015	487,942	555,755
Dividends	3,290	39,733	11,133	8,608	4,882	32,211	3,303	1,425
Gains (losses) of equity investments measured under the equity method	5,296	6,997	15,170	16,450	(4,118)	2,847	3,997	(15,087)
Net income from financial activities	18,789	16,157	22,622	69,790	13,968	(3,675)	(6,846)	10,052
Other operating expense/income	48,490	23,713	20,866	41,554	4,099	10,626	41,871	39,771
Operating income	**1,428,857**	**1,423,110**	**1,794,284**	**1,943,037**	**1,361,174**	**1,396,876**	**1,371,020**	**1,445,567**
Staff costs	(414,052)	(408,892)	(480,201)	(497,419)	(437,692)	(622,465)	(395,674)	(459,669)
Other administrative expenses	(179,639)	(174,729)	(230,157)	(271,602)	(188,567)	(188,699)	(179,061)	(227,824)
Net adjustments to property, plant and equipment and intangible assets	(73,731)	(77,045)	(97,259)	(108,817)	(63,044)	(69,206)	(73,569)	(128,772)
Operating costs	**(667,422)**	**(660,666)**	**(807,617)**	**(877,838)**	**(689,303)**	**(880,370)**	**(648,304)**	**(816,265)**
Net operating income	**761,435**	**762,444**	**986,667**	**1,065,199**	**671,871**	**516,506**	**722,716**	**629,302**
Net impairment losses to financial assets at amortised cost	(68,119)	(72,433)	(87,969)	(89,092)	(92,223)	(82,224)	(78,378)	(78,933)
- loans to customers	*(70,509)*	*(72,255)*	*(84,953)*	*(86,238)*	*(94,977)*	*(85,887)*	*(78,808)*	*(63,172)*
- other financial assets	*2,390*	*(178)*	*(3,016)*	*(2,854)*	*2,754*	*3,663*	*430*	*(15,761)*
Net impairment losses to financial assets at fair value	(175)	560	(102)	(129)	(1,049)	1,005	(324)	159
Gains (Losses) from contractual modifications without derecognition	(2,667)	154	(547)	1,531	(184)	(471)	(397)	(269)
Net impairment losses for credit risk	**(70,961)**	**(71,719)**	**(88,618)**	**(87,690)**	**(93,456)**	**(81,690)**	**(79,099)**	**(79,043)**
Net provisions for risks and charges	(16,872)	2,138	(15,440)	(13,143)	(4,659)	(6,346)	(20,003)	(44,645)
Gains (Losses) on investments	213	1,999	(678)	(18,843)	149,347	1,980	1,059	(118,176)
Profit (Loss) from current operations	**673,815**	**694,862**	**881,931**	**945,523**	**723,103**	**430,450**	**624,673**	**387,438**
Contributions to systemic funds	-	-	-	(11,851)	(111,822)	2,258	(10)	(2,110)
Integration Costs	-	-	-	(288,558)	-	-	-	-
PPA Impact	-	-	-	(181,775)	-	-	-	-
Profit (Loss) before tax	**673,815**	**694,862**	**881,931**	**463,339**	**611,281**	**432,708**	**624,663**	**385,328**
Income taxes for the year	(222,360)	(226,228)	(273,438)	(117,309)	(145,029)	(157,783)	(199,892)	(112,766)
Profit (Loss) from discontinued operations, after tax	-	-	5,854	-	-	-	-	-
Profit (Loss) for the year	**451,455**	**468,634**	**614,347**	**346,030**	**466,252**	**274,925**	**424,771**	**272,562**
Profit (Loss) for the year pertaining to minority interests	(8,529)	(8,091)	(39,255)	(6,144)	(8,976)	(8,029)	(11,908)	(6,948)
Profit (Loss) for the year pertaining to the Parent Company	**442,926**	**460,543**	**575,092**	**339,886**	**457,276**	**266,896**	**412,863**	**265,614**

It should be noted that the quarterly Reclassified Income Statement as at 31 March 2024 reflects the additional reclassification already adopted in the quarters accounting statement with regard to 'charges for payment services provided' that were reclassified from "*Other administrative expenses*" to "*Net commission income*" (Euro 7.9 million at 31 March 2024) and the recovery of costs for services ancillary to lending were reclassified from "*Other operating expense/income*" to "*Other administrative expenses*" (Euro 3.8 million at 31 March 2024).

BPER:

Consolidated balance sheet as at 31 December 2025

(in thousands)

Assets		31.12.2025	31.12.2024
10.	Cash and cash equivalents	11,681,192	7,887,900
20.	Financial assets measured at fair value through profit or loss	2,585,291	1,602,655
	a) financial assets held for trading	1,020,166	664,625
	c) other financial assets mandatorily measured at fair value	1,565,125	938,030
30.	Financial assets measured at fair value through other comprehensive income	6,995,048	5,694,010
40.	Financial assets measured at amortised cost	167,539,122	113,550,499
	a) loans to banks	8,324,017	7,681,231
	b) loans to customers	159,215,105	105,869,268
50.	Hedging derivatives	779,557	649,437
60.	Change in value of macro-hedged financial assets (+/-)	(83,799)	-
70.	Equity investments	869,937	302,494
90.	Property, plant and equipment	3,132,924	2,502,191
100.	Intangible assets	1,608,239	710,763
	of which: - goodwill	*575,706*	*170,018*
110.	Tax assets	1,690,772	1,776,893
	a) current	242,663	392,729
	b) deferred	1,448,109	1,384,164
120.	Non-current assets and disposal groups classified as held for sale	345,782	41,020
130.	Other assets	7,505,895	5,873,570
	Total assets	**204,649,960**	**140,591,432**

(in thousands)

Liabilities and shareholders' equity		31.12.2025	31.12.2024
10.	Financial liabilities measured at amortised cost	175,298,947	120,453,180
	a) due to banks	10,095,677	5,047,675
	b) due to customers	150,762,018	104,250,319
	c) debt securities issued	14,441,252	11,155,186
20.	Financial liabilities held for trading	316,687	224,294
30.	Financial liabilities designated at fair value	3,467,869	2,712,050
40.	Hedging derivatives	101,261	226,324
50.	Change in value of macro-hedged financial liabilities (+/-)	(43,704)	(81,843)
60.	Tax liabilities	644,338	72,289
	a) current	249,286	15,184
	b) deferred	395,052	57,105
70.	Liabilities associated with assets classified as held for sale	403,081	5,067
80.	Other liabilities	5,010,770	3,801,815
90.	Employee termination indemnities	127,638	124,929
100.	Provisions for risks and charges	1,727,574	1,489,047
	a) commitments and guarantees granted	186,208	104,906
	b) pension and similar obligations	262,326	115,916
	c) other provisions for risks and charges	1,279,040	1,268,225
120.	Valuation reserves	289,707	216,411
140.	Equity instruments	1,793,575	1,115,596
150.	Reserves	5,358,543	5,285,033
155.	Advanced dividends (-)	(196,357)	-
160.	Share premium reserve	4,589,105	1,244,576
170.	Share capital	2,953,572	2,121,637
180.	Treasury shares (-)	(41,547)	(32,035)
190.	Minority interests (+/-)	1,030,454	210,413
200.	Profit (Loss) for the year (+/-)	1,818,447	1,402,649
	Total liabilities and shareholders' equity	**204,649,960**	**140,591,432**

BPER:

Consolidated income statement as at 31 December 2025

(in thousands)

Items		31.12.2025	31.12.2024
10.	Interest and similar income	5,180,136	5,013,543
	of which: interest income calculated using the effective interest method	4,873,153	4,732,879
20.	Interest and similar expense	(1,371,617)	(1,636,667)
30.	**Net interest income**	**3,808,519**	**3,376,876**
40.	Commission income	2,671,648	2,297,982
50.	Commission expense	(290,347)	(257,811)
60.	**Net commission income**	**2,381,301**	**2,040,171**
70.	Dividends and similar income	62,764	41,821
80.	Net income from trading activities	280,877	95,428
90.	Net income from hedging activities	(3,685)	1,773
100.	Gains (Losses) on disposal or repurchase of:	51,988	70,672
	a) financial assets measured at amortised cost	39,940	65,218
	b) financial assets measured at fair value through other comprehensive income	10,984	5,437
	c) financial liabilities	1,064	17
110.	Net income on other financial assets and liabilities measured at fair value through profit or loss	(176,383)	(136,110)
	a) financial assets and liabilities designated at fair value	(200,245)	(137,023)
	b) other financial assets mandatorily measured at fair value	23,862	913
120.	**Net interest and other banking income**	**6,405,381**	**5,490,631**
130.	Net impairment losses for credit risk relating to:	(465,225)	(331,967)
	a) financial assets measured at amortised cost	(465,379)	(331,758)
	b) financial assets measured at fair value through other comprehensive income	154	(209)
140.	Gains (Losses) from contractual modifications without derecognition	(1,524)	(1,321)
150.	**Net income from financial activities**	**5,938,632**	**5,157,343**
180.	**Net income from financial and insurance activities**	**5,938,632**	**5,157,343**
190.	Administrative expenses:	(3,266,893)	(3,131,773)
	a) staff costs	(1,970,710)	(1,897,878)
	b) other administrative expenses	(1,296,183)	(1,233,895)
200.	Net provisions for risks and charges	(55,007)	(58,653)
	a) commitments and guarantees granted	3,296	18,417
	b) other net provisions	(58,303)	(77,070)
210.	Net adjustments to property, plant and equipment	(188,437)	(173,340)
220.	Net adjustments to intangible assets	(210,899)	(161,251)
230.	Other operating expense/income	478,804	399,805
240.	**Operating costs**	**(3,242,432)**	**(3,125,212)**
250.	Gains (Losses) of equity investments	25,718	52,360
260.	Valuation differences on property, plant and equipment and intangible assets measured at fair value	1,386	(30,054)
280.	Gains (Losses) on disposal of investments	(485)	(457)
290.	**Profit (Loss) from current operations before tax**	**2,722,819**	**2,053,980**
300.	Income taxes on current operations for the year	(842,353)	(615,470)
310.	**Profit (Loss) from current operations after tax**	**1,880,466**	**1,438,510**
330.	**Profit (Loss) for the year**	**1,880,466**	**1,438,510**
340.	Profit (Loss) for the year pertaining to minority interests	(62,019)	(35,861)
350.	**Profit (Loss) for the year pertaining to the Parent Company**	**1,818,447**	**1,402,649**

BPER:

Performance ratios [1]

Financial ratios	31.12.2025	2024 (*)
Structural ratios		
Net loans to customers/total assets	62.91%	64.11%
Net loans to customers/direct deposits from customers	76.32%	76.31%
Financial assets/total assets	22.34%	20.66%
Gross non-performing loans/gross loans to customers	2.11%	2.41%
Net non-performing loans/net loans to customers	1.01%	1.12%
Texas ratio	15.86%	18.35%
Profitability ratios		
ROE	17.01%	15.81%
ROTE	20.05%	16.90%
ROA	1.07%	1.03%
Cost/income ratio	45.73%	54.43%
Cost of credit	0.24%	0.36%

(*) The comparative ratios have been calculated on figures as at 31 December 2024 as reported in the Integrated Report and Consolidated Financial Report of the BPER Banca Group as at 31 December 2024.

The Texas ratio is calculated as total gross non-performing loans to customers on net tangible equity (Group and minority interests) plus impairment provisions for non-performing loans to customers.

ROE has been calculated as net profit for the year considering only the recurring component (Euro 2,100.2 million at 31 December 2025) on average Group's shareholders' equity not including net profit.

ROTE is calculated as the ratio between the net profit for the year considering only the recurring component (Euro 2,100.2 million at 31 December 2025) and the Group's average shareholders' equity i) including the net profit for the year considering only the recurring component (Euro 2,100.2 million at 31 December 2025) stripped of the portion allocated to dividends and ii) excluding intangible assets and equity instruments.

ROA has been calculated as net profit for the year including net profit pertaining to minority interests considering only the recurring component (Euro 2,195.6 million at 31 December 2025) on total assets.

The Cost/income ratio is calculated on the basis of the reclassified income statement (operating costs/operating income); when calculated on the basis of the schedules provided by the 8th update of Bank of Italy Circular no. 262, the Cost/Income ratio is 50.62% (56.92% at 31 December 2024).

Cost of credit is calculated as the item of the reclassified income statement "*Net impairment losses to financial assets at amortised cost – loans to customers*" on the item of the reclassified balance sheet "*Loans b) Loans to customers*". The cost of credit at 31 December 2025 is 24 b.p., down from 36 b.p. in FY24.

Prudential supervision ratios	31.12.2025	2024 (*)
Own Funds (in thousands of Euro)		
Common Equity Tier 1 (CET1)	11,881,694	8,578,930
Own Funds	15,382,915	11,265,519
Risk-weighted assets (RWA)	80,141,723	54,227,812
Capital ratios and liquidity ratios		
Common Equity Tier 1 Ratio (CET1 Ratio)	14.83%	15.82%
Tier 1 Ratio (T1 Ratio)	17.15%	17.88%
Total Capital Ratio (TC Ratio)	19.20%	20.77%
Leverage Ratio	6.4%	6.6%
Liquidity Coverage Ratio (LCR)	172.1%	166.9%
Net Stable Funding Ratio (NSFR)	134.4%	137.7%

(*) The comparative ratios have been calculated on figures as at 31 December 2024 as reported in the Integrated Report and Consolidated Financial Report of the BPER Banca Group as at 31 December 2024.

The capital ratios as at 31 December 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).

The Leverage Ratio has been calculated according to the provisions of Regulation (EU) 575/2013 (CRR), as amended by Commission Delegated Regulation (EU) 62/2015.

[1] *The information provided is consistent with the ESMA document of 5 October 2015 "Guidelines on Alternative Performance Measures", aimed at promoting the usefulness and transparency of Alternative Performance Measures included in prospectuses or regulated information. To construct ratios, reference was made to the balance sheet and income statement items of the reclassified statements providing an operational management view as per the present Press Release.*

BPER:

Balance sheet of the Parent Company as at 31 December 2025

(in thousands)

Assets		31.12.2025	31.12.2024
10.	Cash and cash equivalents	8,337,603	7,904,464
20.	Financial assets measured at fair value through profit or loss	1,506,131	1,255,116
	a) financial assets held for trading	835,329	692,600
	c) other financial assets mandatorily measured at fair value	670,802	562,516
30.	Financial assets measured at fair value through other comprehensive income	4,666,126	5,482,634
40.	Financial assets measured at amortised cost	110,724,026	104,690,421
	a) loans to banks	12,119,993	12,361,412
	b) loans to customers	98,604,033	92,329,009
50.	Hedging derivatives	779,557	649,351
60.	Change in value of macro-hedged financial assets (+/-)	(84,444)	-
70.	Equity investments	6,729,841	2,321,574
80.	Property, plant and equipment	1,825,206	1,837,383
90.	Intangible assets	548,980	528,594
100.	Tax assets	1,200,514	1,570,508
	a) current	226,054	379,120
	b) deferred	974,460	1,191,388
110.	Non-current assets and disposal groups classified as held for sale	297,733	26,104
120.	Other assets	4,550,719	5,417,937
	Total assets	**141,081,992**	**131,684,086**

(in thousands)

Liabilities and shareholders' equity		31.12.2025	31.12.2024
10.	Financial liabilities measured at amortised cost	117,055,527	113,628,470
	a) due to banks	13,311,956	12,536,802
	b) due to customers	94,702,457	89,948,469
	c) debt securities issued	9,041,114	11,143,199
20.	Financial liabilities held for trading	321,474	252,346
30.	Financial liabilities designated at fair value	3,385,873	2,615,611
40.	Hedging derivatives	87,684	210,347
50.	Change in value of macro-hedged financial liabilities (+/-)	(43,704)	(81,843)
60.	Tax liabilities	235,378	37,223
	a) current	176,792	-
	b) deferred	58,586	37,223
70.	Liabilities associated with assets classified as held for sale	320,753	-
80.	Other liabilities	2,799,333	3,060,058
90.	Employee termination indemnities	87,571	108,627
100.	Provisions for risks and charges	1,083,795	1,250,947
	a) commitments and guarantees granted	95,652	92,268
	b) pension and similar obligations	103,283	115,297
	c) other provisions for risks and charges	884,860	1,043,382
110.	Valuation reserves	132,070	12,451
130.	Equity instruments	1,800,005	1,115,596
140.	Reserves	5,026,233	4,890,520
145.	Advanced dividends (-)	(196,357)	-
150.	Share premium reserve	4,589,105	1,244,576
160.	Share capital	2,953,572	2,121,637
170.	Treasury shares (-)	(21,065)	(32,029)
180.	Profit (Loss) for the year (+/-)	1,464,745	1,249,549
	Total liabilities and shareholders' equity	**141,081,992**	**131,684,086**

BPER:

Income statement of the Parent Company as at 31 December 2025

(in thousands)

Items		31.12.2025	31.12.2024
10.	Interest and similar income	3,811,285	4,468,506
	of which: interest income calculated using the effective interest method	3,542,178	4,188,859
20.	Interest and similar expense	(1,176,918)	(1,710,129)
30.	**Net interest income**	**2,634,367**	**2,758,377**
40.	Commission income	1,783,642	1,646,309
50.	Commission expense	(185,506)	(162,818)
60.	**Net commission income**	**1,598,136**	**1,483,491**
70.	Dividends and similar income	268,811	208,778
80.	Net income from trading activities	222,691	91,290
90.	Net income from hedging activities	(3,594)	1,857
100.	Gains (Losses) on disposal or repurchase of:	43,252	67,976
	a) financial assets measured at amortised cost	34,007	62,528
	b) financial assets measured at fair value through other comprehensive income	8,269	5,431
	c) financial liabilities	976	17
110.	Net income on other financial assets and liabilities measured at fair value through profit or loss	(179,876)	(131,215)
	a) financial assets and liabilities designated at fair value	(192,569)	(129,760)
	b) other financial assets mandatorily measured at fair value	12,693	(1,455)
120.	**Net interest and other banking income**	**4,583,787**	**4,480,554**
130.	Net impairment losses/write-backs for credit risk relating to:	(264,779)	(247,756)
	a) financial assets measured at amortised cost	(265,060)	(247,547)
	b) financial assets measured at fair value through other comprehensive income	281	(209)
140.	Gains (Losses) from contractual modifications without derecognition	(572)	(1,287)
150.	**Net income from financial activities**	**4,318,436**	**4,231,511**
160.	Administrative expenses:	(2,366,909)	(2,568,429)
	a) staff costs	(1,456,445)	(1,586,053)
	b) other administrative expenses	(910,464)	(982,376)
170.	Net provisions for risks and charges	(32,819)	(48,723)
	a) commitments and guarantees granted	(3,005)	19,496
	b) other net provisions	(29,814)	(68,219)
180.	Net adjustments/write-backs to property, plant and equipment	(147,427)	(148,786)
190.	Net adjustments/write-backs to intangible assets	(168,813)	(155,892)
200.	Other operating expense/income	424,458	367,478
210.	**Operating costs**	**(2,291,510)**	**(2,554,352)**
220.	Gains (Losses) of equity investments	(15,571)	31,453
230.	Valuation differences on property, plant and equipment and intangible assets measured at fair value	1,237	(22,227)
250.	Gains (Losses) on disposal of investments	(395)	912
260.	**Profit (Loss) from current operations before tax**	**2,012,197**	**1,687,297**
270.	Income taxes on current operations for the year	(547,452)	(437,748)
280.	**Profit (Loss) from current operations after tax**	**1,464,745**	**1,249,549**
300.	**Profit (Loss) for the year**	**1,464,745**	**1,249,549**