3Q26 & 9M26 Results Presentation

MILAN | NOVEMBER 5TH | 2026

BPER:

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** * **

The Manager responsible for preparing the Company's financial reports, Giovanni Tincani, declares, in accordance with art. 154-bis, para. 2, of the "Consolidated Financial Services Act" (Legislative Decree No. 58 of 24 February 1998), that the accounting information contained in this document corresponds to documentary records, ledgers and accounting entries.

** * **

METHODOLOGICAL NOTE

Throughout this presentation: "excl. TRS & other mkt effects", "excl. TRS" refer to managerial figures. FY25 figures restated – where necessary and material – considering changes in the scope of consolidation following the inclusion of BPSO, thus simulating full-year consolidation, with BPSO included on a pro forma basis for 1H25.

Agenda

Executive summary

Group results

Final remarks

Annexes

Accelerating B:Dynamic 2028 targets through strategic initiatives

From
B:Dynamic |FULL VALUE 2027

Ahead of Plan

UNLEASH OUR CLIENTS' VALUE

CAPTURE OUR LATENT ECONOMIES OF SCALE

LEVERAGE OUR STRONG BALANCE SHEET

COMPLETE THE MODERNIZATION OF OUR BANK

- **Technology, Security & AI**
- **ESG commitment**
- **Organization & People**

To
Accelerating beyond B:DYNAMIC FULL VALUE 2027

to 2028

5 LEVERS OF ACCELERATION

B:Champion Corporate clients' growth	→	**+13%** *Lending to corporate clients*
B:Wealth Total AuM growth	→	**+18%** *Total AuM growth*
B:Insured Net Insurance comm. growth	→	**+55%** *Net Insurance commissions growth*
B:Digital Cost/ Income Ratio	→	**~40%** *Cost/Income Ratio*
B:Excellence More time for clients	→	**+30%** *Frontline time dedicated to client growth*

Maintaining **strong capital and asset quality**

BPER:

Delivering best nine-month performance ever…

9M26 **Adj. Net Profit** growth at a strong +12.2% boosted by Group positive commercial dynamics

Core Revenues at €5.4 bn and **Cost/Income Ratio** at 42.4% in 9M26

Strong **Asset Quality** at the end of Sep-26 with a stable **Cost of Risk** at 27bps

Solid **Balance Sheet** and **high Capital Ratios, Organic Capital Generation** of €2.0 bn in 9M26

Sound **liquidity profile** with short & long-term ratios, well above regulatory thresholds

9M26 Key Financial Highlights

Total Revenues	Adj. Net Profit
€5.8 bn ***+5.8% 9M/9M*** *(+3.7% excl. TRS)*	**€1.9 bn** ***+12.2% 9M/9M***
Cost/Income	**CoR(1)**
42.4% ***-259bps 9M/9M***	**27bps** ***flat 9M/9M***
RoTE(2)	**CET1 Ratio(3)**
20.8% ***20.6% Jun-26***	**15.1%**
LCR	**NSFR**
167% ***162% Jun-26***	**134%** ***132% Jun-26***

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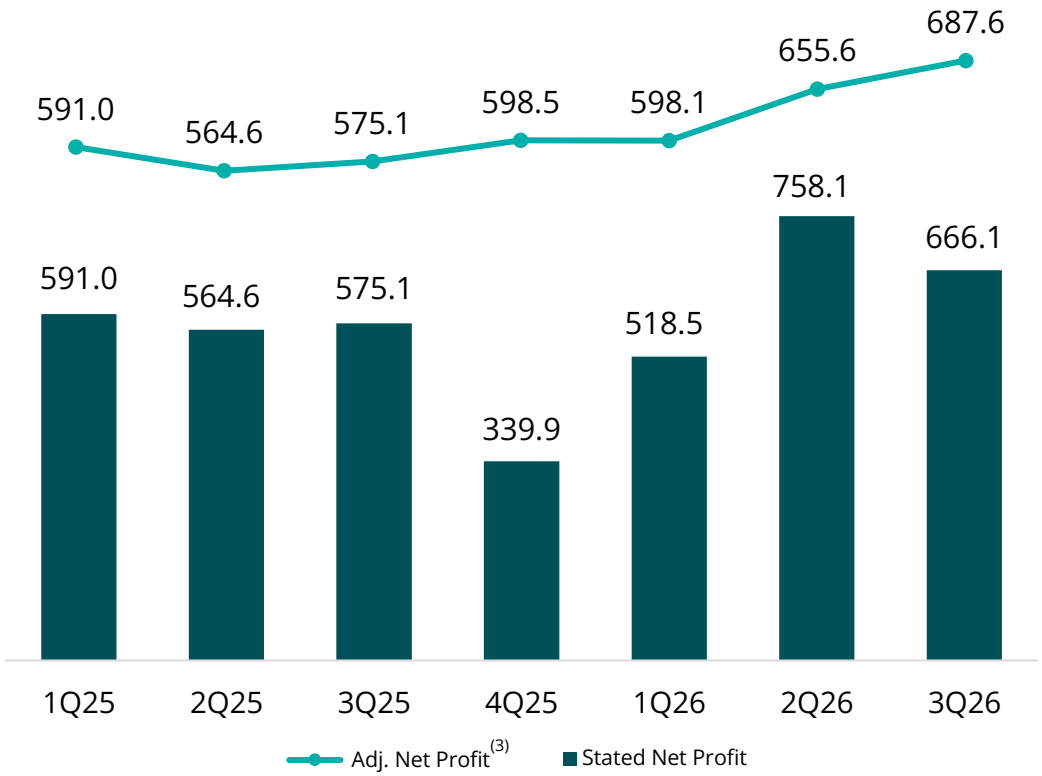
Note: All P&L adjustments are shown on slide 24 in Annex. Adj. Net Profit and C/I Ratio also exclude TRS & other market effects.
(1) CoR annualized. (2) RoTE calculated as: Annualized Adjusted Net Profit / (Average Tangible Book Value - Minorities interests - AT1 - Dividends Accrued). (3) CET1 Ratio as at 30 September 2026 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 calculated by including profit for the period for the portion not allocated to dividends, thus simulating, in advance, the effects of the ECB's authorization to include these profits in Own Funds pursuant to art. 26, para 2 of the CRR.

… and delivering best quarter ever

P&L Key Figures (€m)

	9M26	*9M/9M*	3Q26	*Q/Q*	*Y/Y*
Total Revenues[1]	5,820.0	*+5.8%*	1,943.9	*-7.5%*	*+8.3%*
Core Revenues					
o/w NII	3,375.1	*+3.5%*	1,163.3	*+3.5%*	*+7.9%*
o/w Net Commission Income	2,003.7	*+3.4%*	650.3	*-3.3%*	*+0.6%*
Operating Costs	2,422.2	*-2.2%*	816.9	*+1.4%*	*+1.1%*
Net Operat. Income[2]	3,397.9	*+12.3%*	1,127.0	*-13.1%*	*+14.2%*
LLPs	-264.2	*+1.8%*	-84.0	*-11.2%*	*-1.2%*
Profit before tax (adjusted)	**3,131.9**	*+15.6%*	**1,030.2**	*-15.3%*	*+16.8%*
Adjusted Net Profit[3]	**1,941.4**	***+12.2%***	**687.6**	***+4.9%***	***+19.6%***
Stated Net Profit	**1,942.7**	***+12.3%***	**666.1**	***-12.1%***	***+15.8%***

Profit stated vs adjusted[3] (€m)



Note: All P&L adjustments are shown on slide 24 in Annex. Adj. Net Profit also excludes TRS & other market effects.
(1) Total Revenues up by 3.7% 9M/9M and 1.4% Q/Q, excl. TRS & other market effects. (2) Net Operating Income up by 8.6% 9M/9M and 1.3% Q/Q, excl. TRS & other market effects. (3) From 4Q25, Adjusted Net Profit also excludes TRS & other market effects. Net TRS and other market effects were as follows: +€23.1 m in 4Q25, -€49.2 m in 1Q26, +€121.0 m in 2Q26 and +€0.4 m in 3Q26.

FY26 Guidance improved, subject to macro and market conditions

	FY25 restated	9M26	FY26 Guidance vs FY25 restated
Total Revenues	€7.4 bn	€5.8 bn	
o.w. Net Inter. Income	€4.4 bn	€3.4 bn	Up low-single digit
o.w. Net Comm. Income	€2.6 bn	€2.0 bn	Up mid-single digit
Op. Costs (excl. D&As)	€3.0 bn	€2.1 bn	
Cost/Income	45.3%	42.4%	<45%
Cost of Risk	27bps	27bps(1)	<35bps *Improved from 40bps*
Net Profit	€2.3 bn	€1.9 bn	
RoTE(2)	20.0%	20.8%	
CET1 Ratio	14.8%(3)	15.1%(4)	>14.5% *Improved from ~14.5%*

Note: All P&L adjustments are shown on slide 24 in Annex. Net Profit shown on an adjusted basis. Net Profit and Cost/Income ratio also exclude TRS & other market effects.
(1) CoR annualized. (2) RoTE calculated using Adjusted Net Profit according to slide 24 in Annex. FY25 RoTE shown on a reported basis. (3) FY25 CET1 Ratio shown on a reported basis. (4) CET1 Ratio as at 30 September 2026 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 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. CET1 Ratio includes share buyback effect.

Agenda

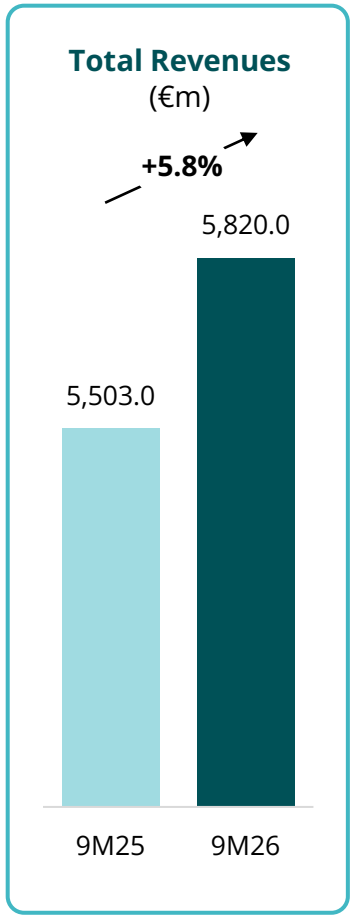
Executive summary

Group results

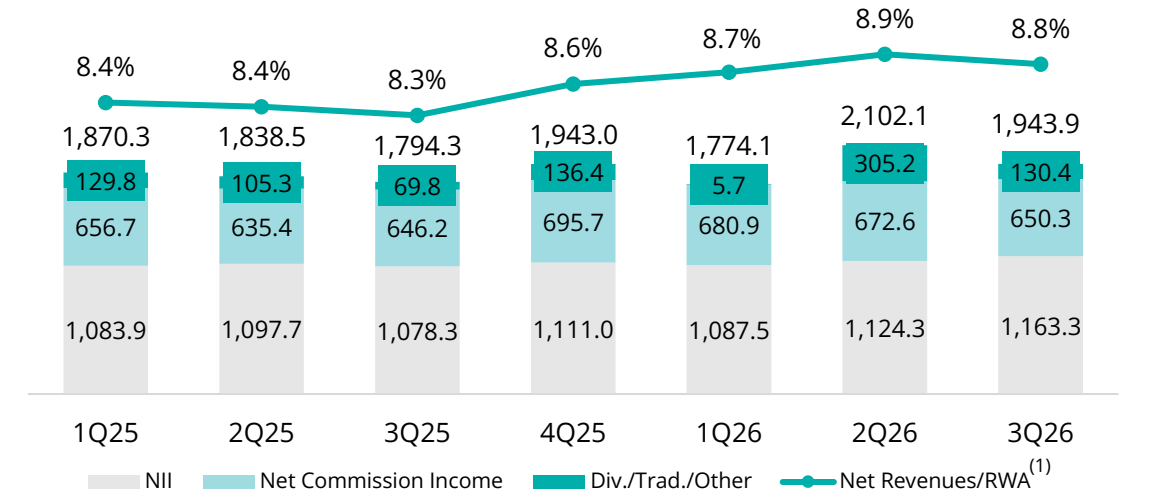
Final remarks

Annexes

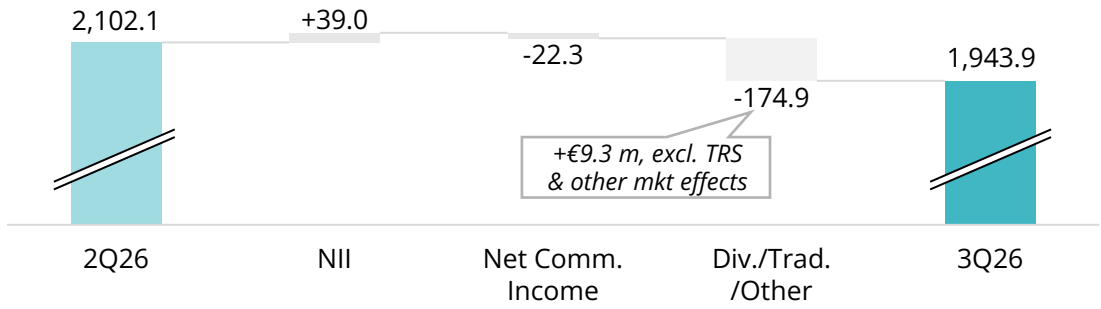
9M Core Revenues up by 3.5% at €5.4 bn, driven by record NII and solid Net Commissions



Total Revenues (quarterly) (€m)



Q/Q key drivers (€m)



KEY HIGHLIGHTS

Total Revenues

- Increasing capital efficiency with Net Revenues on RWAs at 8.8% in 3Q26 (excl. TRS) vs 8.3% in 3Q25
- 9M26 Total Revenues stood at €5.8 bn (+3.7% 9M/9M, excl. TRS), supported by solid Core Revenues and positive contribution from Dividends
- 3Q26 Total Revenues at €1.9 bn (+8.3% Y/Y)

Core Revenues

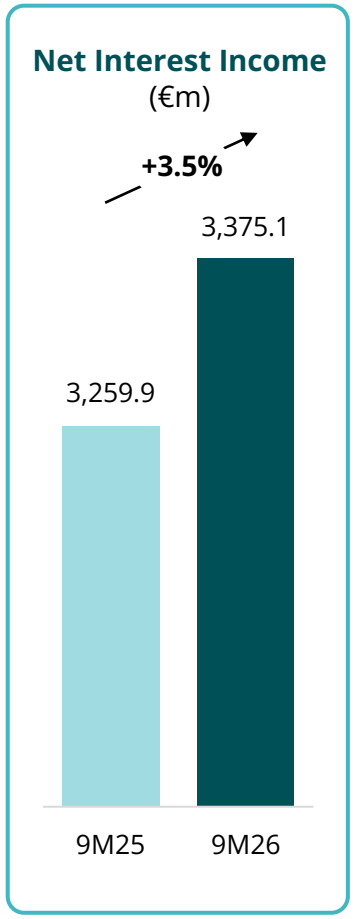
- 9M26 Core Revenues at €5.4 bn (+3.5% 9M/9M) driven by record NII (+3.5% 9M/9M) and solid Net Commission Income (+3.4% 9M/9M, mainly driven by AuM and insurance products)
- 3Q26 Core Revenues up at €1.8 bn (+5.2% Y/Y)

Dividends

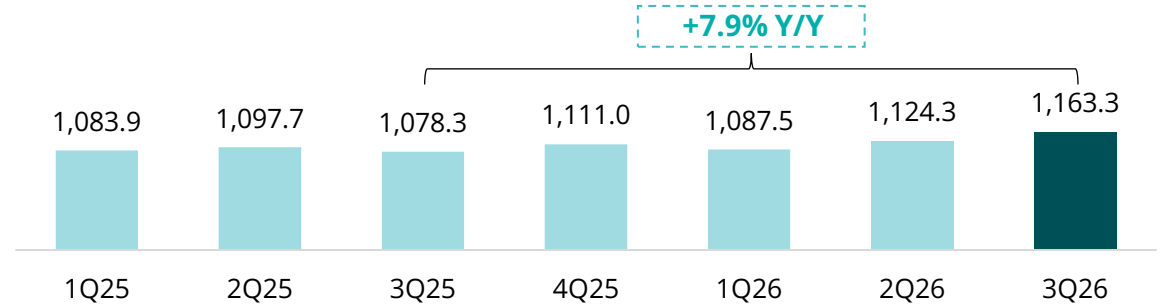
- 9M26 Dividends at €49.4 m (+33.7% 9M/9M)

(1) Net Revenues calculated as: Operating Income (excluding Other Operating Exp./Income and TRS & other mkt effects) net of Provisions. Net Revenues considered cumulative for the period and annualized. RWAs considered point in time as the date of closing of the reporting period. TRS and other mkt effect, limited to P&L impact.

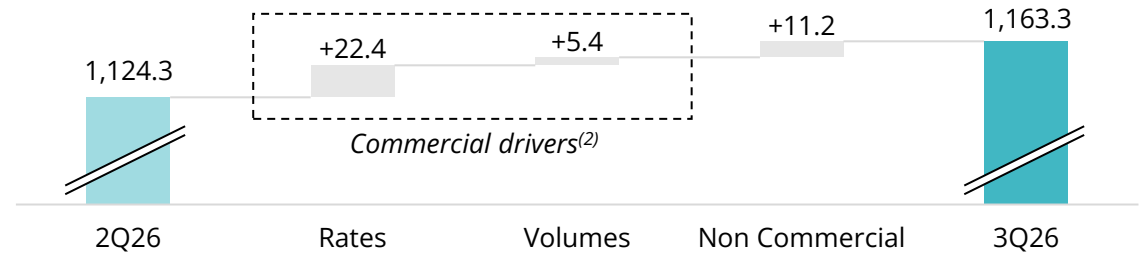
Record NII in 3Q26 up by 3.5% Q/Q, mainly supported by positive commercial dynamics



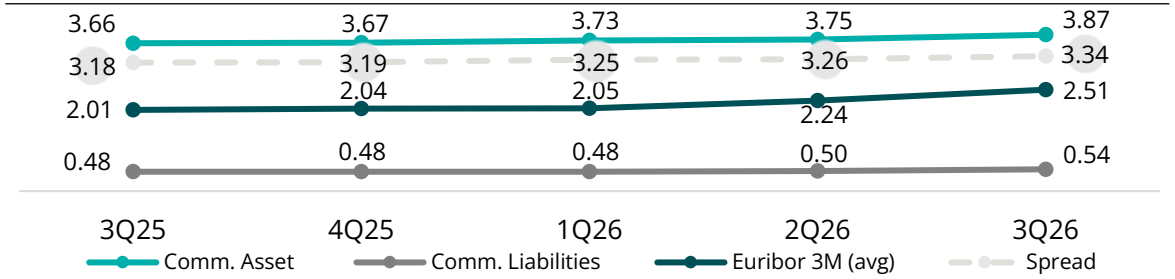
NII (quarterly) (€m)



Q/Q key drivers[1] (€m)



Commercial Rates[1] (%)



KEY HIGHLIGHTS

NII

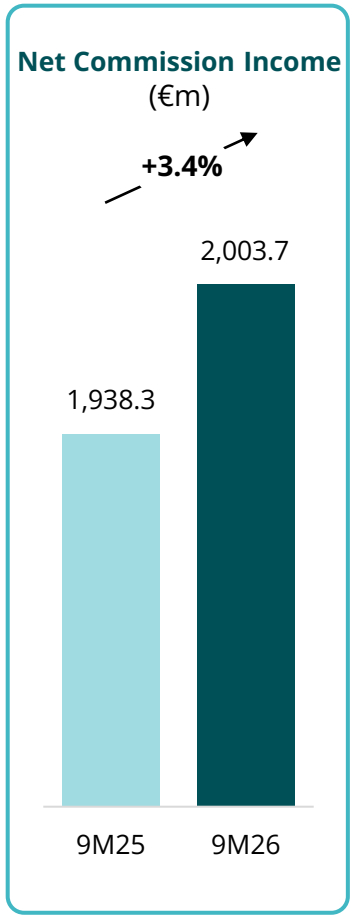
- 9M26 NII stood at €3.4 bn, up by +3.5% 9M/9M
- 3Q26 NII at a record €1.2 bn (+€39.0 m Q/Q), mainly supported by positive contribution from commercial drivers (+€27.8 m Q/Q) and non-commercial components (mainly proprietary portfolio)
- Interest rates sensitivity (±100 bps) at €180 m

Commercial Rates

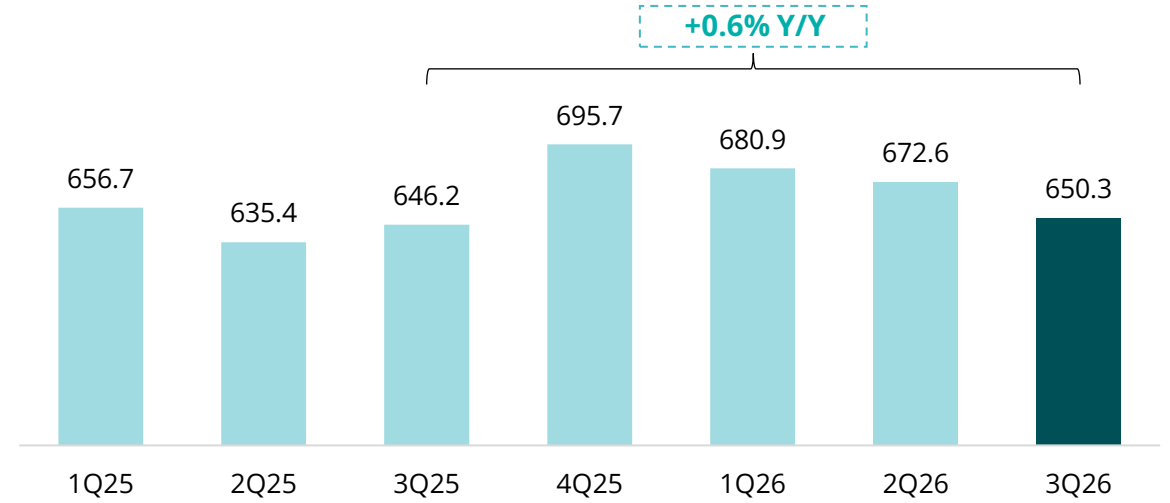
- Commercial spread improved Q/Q by 9bps mainly driven by interest rates increase

(1) Managerial quarterly figures. (2) Commercial drivers include Ecobonus effects, down €0.8 m Q/Q. Volumes include also day effects.

Net Commission Income up by 3.4% 9M/9M, driven by Wealth Management and Bancassurance



Net Commission Income (quarterly) (€m)



Net Commission Income by category (€m)

	9M25	% on Total	9M26	% on Total	9M/9M	3Q26	Q/Q	Y/Y
Wealth	791.2	*40.8%*	864.2	*43.1%*	*+9.2%*	280.6	*-2.3%*	*+7.0%*
o/w AuC	*73.3*	*3.8%*	*65.1*	*3.2%*	*-11.3%*	*14.8*	*-32.4%*	*-34.7%*
o/w AuM	*576.9*	*29.8%*	*647.1*	*32.3%*	*+12.2%*	*217.1*	*+1.6%*	*+11.0%*
o/w Life Insur. & Others	*141.0*	*7.3%*	*152.1*	*7.6%*	*+7.8%*	*48.7*	*-5.6%*	*+11.1%*
Bancassurance	*89.9*	4.6%	*100.4*	*5.0%*	*+11.6%*	*30.2*	*-12.0%*	*+8.1%*
Banking services	*1,057.1*	54.5%	*1,039.1*	*51.9%*	*-1.7%*	*339.4*	*-3.3%*	*-4.7%*
Total	**1,938.3**	100.0%	**2,003.7**	100.0%	*+3.4%*	**650.3**	*-3.3%*	*+0.6%*

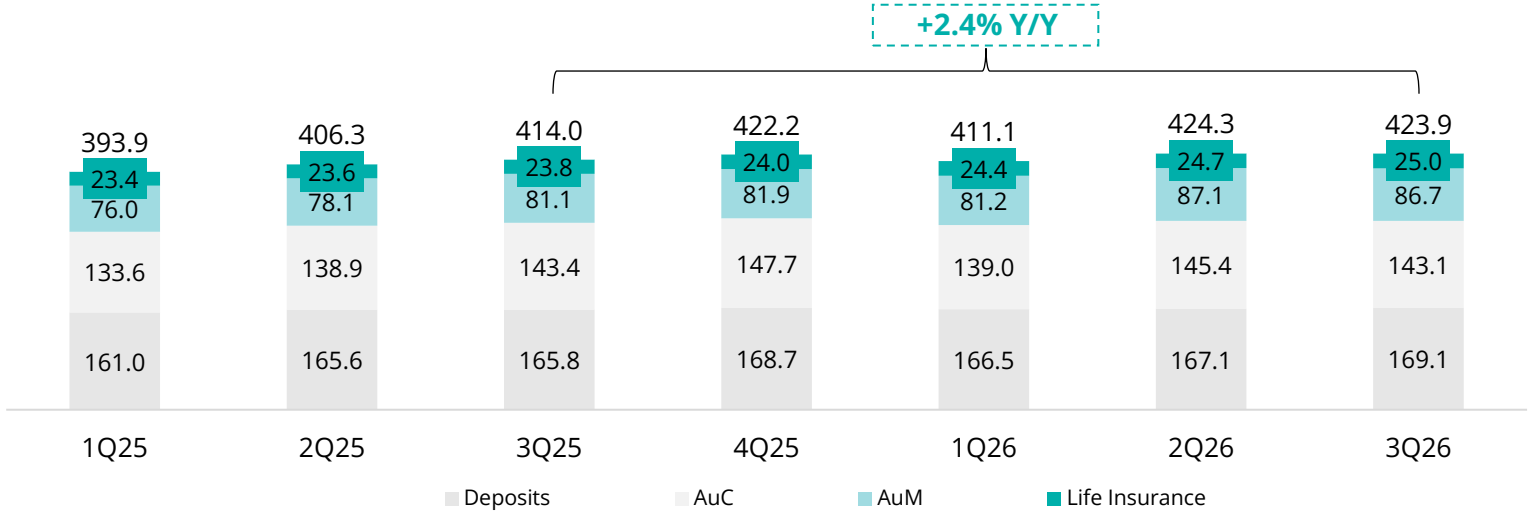
KEY HIGHLIGHTS

Net Commission Income

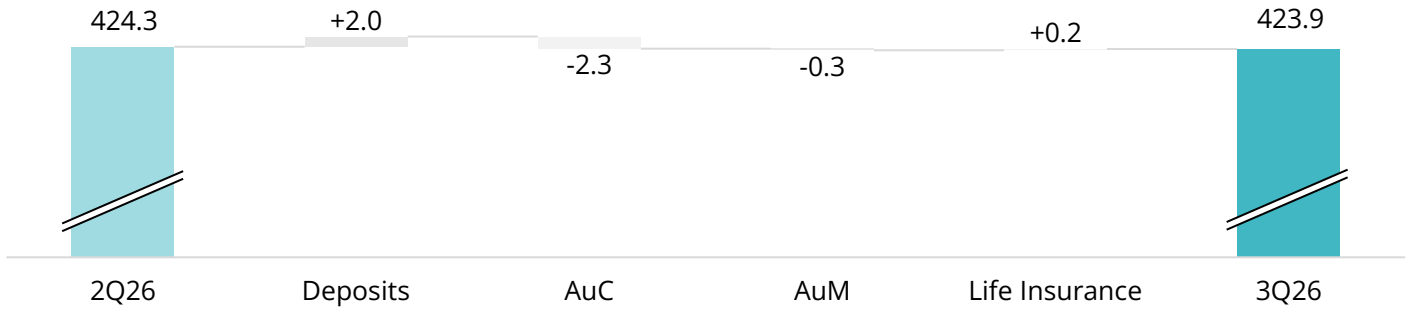
- Net Commissions up by +3.4% 9M/9M at €2.0 bn, mainly driven by AuM (+12.2% 9M/9M), Life Insurance (+7.8% 9M/9M) and Bancassurance (+11.6% 9M/9M) products
- Net Commission Income contribution on Total Revenues at 35.1% in 9M26 (excl. TRS)
- Wealth Management fees up by a strong +9.2% 9M/9M, driven by AuM (+12.2% 9M/9M) and Life Insurance (+7.8% 9M/9M)
- 9M26 Banking Services fees confirmed as the main contributor to overall Net Commission Income at €1.0 bn (51.9% of total), mainly driven by current accounts and financing fees

Continued TFAs growth at €424 bn Y/Y

TFAs (€bn)



Q/Q key drivers[1] (€bn)



(1) Managerial quarterly figures.

KEY HIGHLIGHTS

Total Financial Assets

- TFAs strongly up by c. €10 bn Y/Y

Deposits

- Deposits stood at €169.1 bn at the end of Sep-26, with an increase of €2.0 bn Q/Q

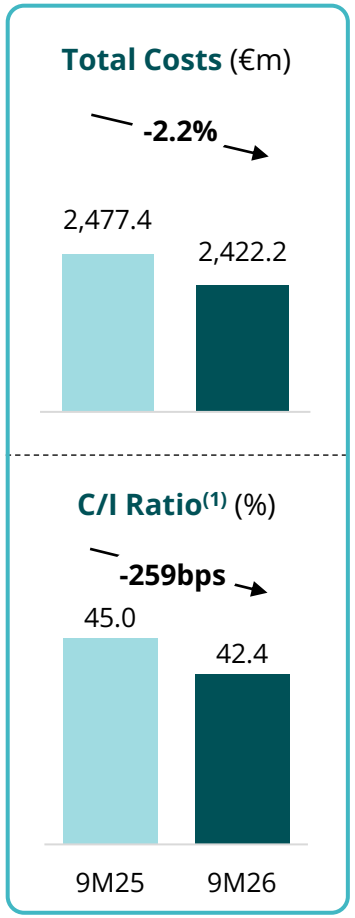
AuC & AuM

- AuC stable Y/Y at approx. €143 bn
- AuM strongly up by over €5 bn Y/Y at €86.7 bn
- AuM net inflows were €1.4 bn in 9M26

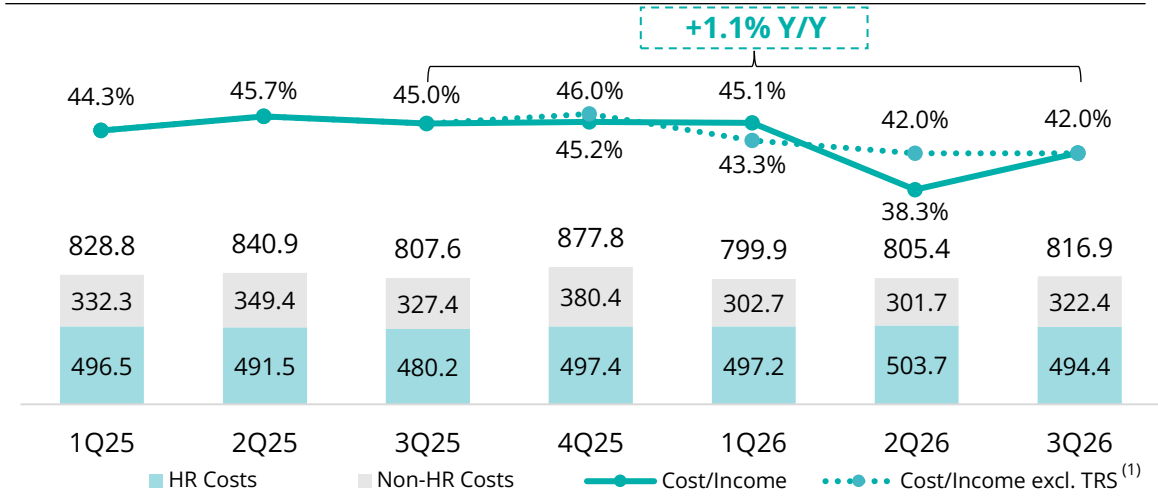
Life insurance

- Life Insurance increased at €25.0 bn, up by €1.2 bn Y/Y

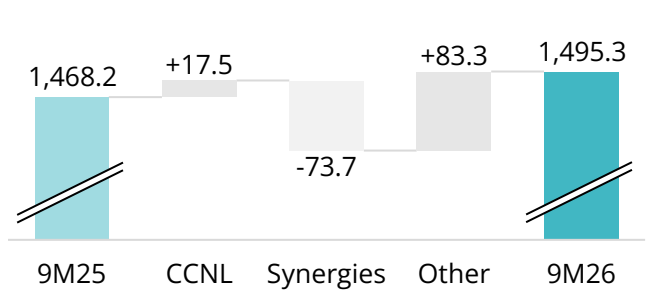
Total Costs down by 2.2% thanks to continued focus on operational efficiency



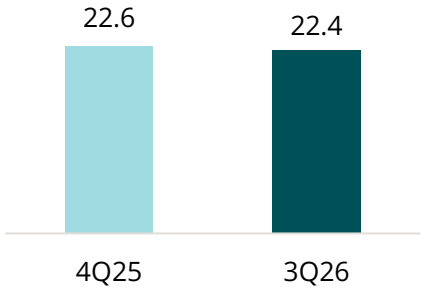
Cost/Income Ratio & Total Costs (quarterly) (€m)



9M/9M HR Costs key drivers(2) (€m)



Headcount evolution (#, '000)



KEY HIGHLIGHTS

Total Costs(1)

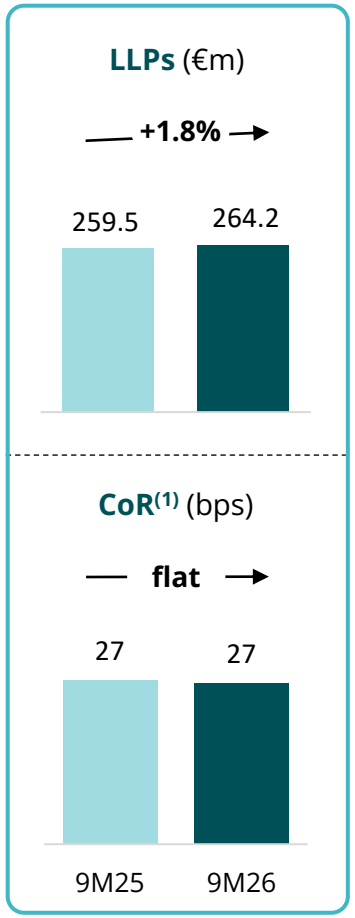
- 9M26 Total Costs down by 2.2% 9M/9M at €2.4 bn, with a lower Cost/Income Ratio at 42.4% (41.6% including TRS effect), thanks to operational excellence initiatives:
  - HR Costs at €1.5 bn (+1.8% 9M/9M), mainly driven by CCNL and variable compensation
  - Non-HR Costs at €926.9 m, down by €82.3 m 9M/9M, thanks to continued focus on operational excellence initiatives
- 3Q26 Cost/Income Ratio at 42.0%, stable Q/Q and down from 45.0% in 3Q25

Headcount evolution

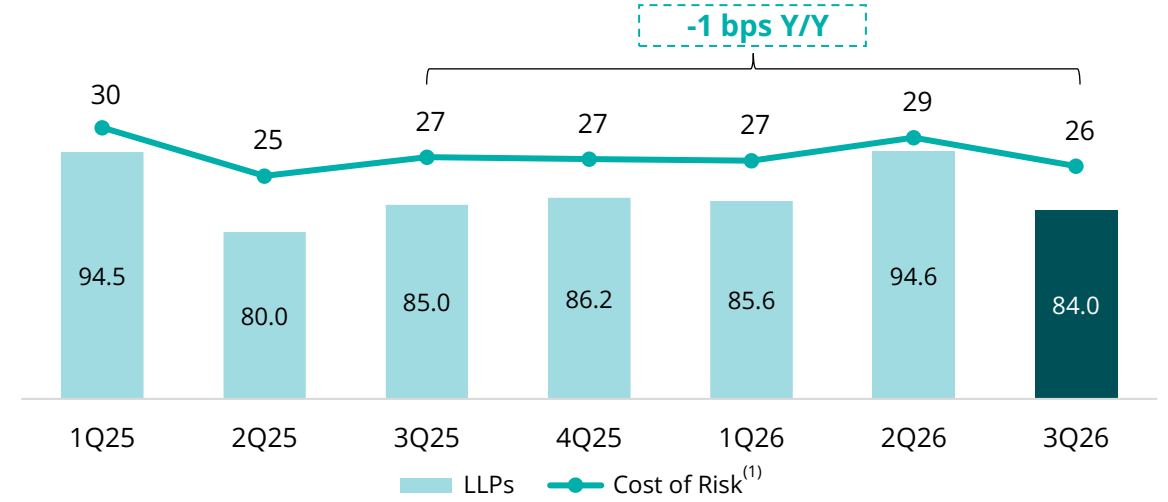
- Headcount at c. 22,400 at the end of Sep-26 with a decrease of c. 200 vs Dec-25

(1) C/I Ratio excludes TRS & other mkt effects in 4Q25 and in 9M26. (2) Managerial figures.

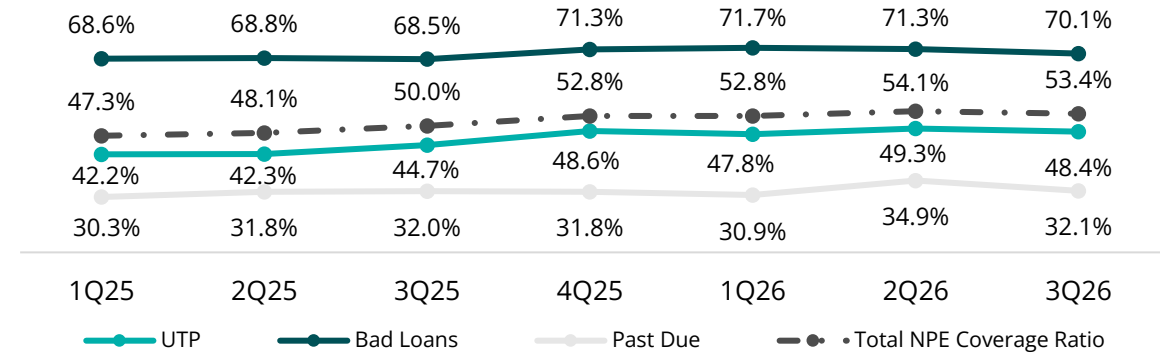
Flat CoR at 27bps in 9M, with NPE Coverage Ratio at 53.4%, amongst the highest in Italy



LLPs (€m) **and CoR(1) (quarterly)** (bps)



NPE Coverage Ratio by asset class



KEY HIGHLIGHTS

Cost of Risk (CoR)

- 9M26 CoR (1) stable 9M/9M at 27bps consolidating a sustainable low level, while decreasing at 26bps in 3Q26 (-3bps Q/Q)

Overlays

- 3Q26 total cumulative overlays increased by €81 m Q/Q at c. €310 m

Performing Loans Coverage Ratio

- 3Q26 Coverage Ratio on Performing Loans at a strong 0.65% improved from 0.63% in 2Q26, one of the highest level amongst Italian peers

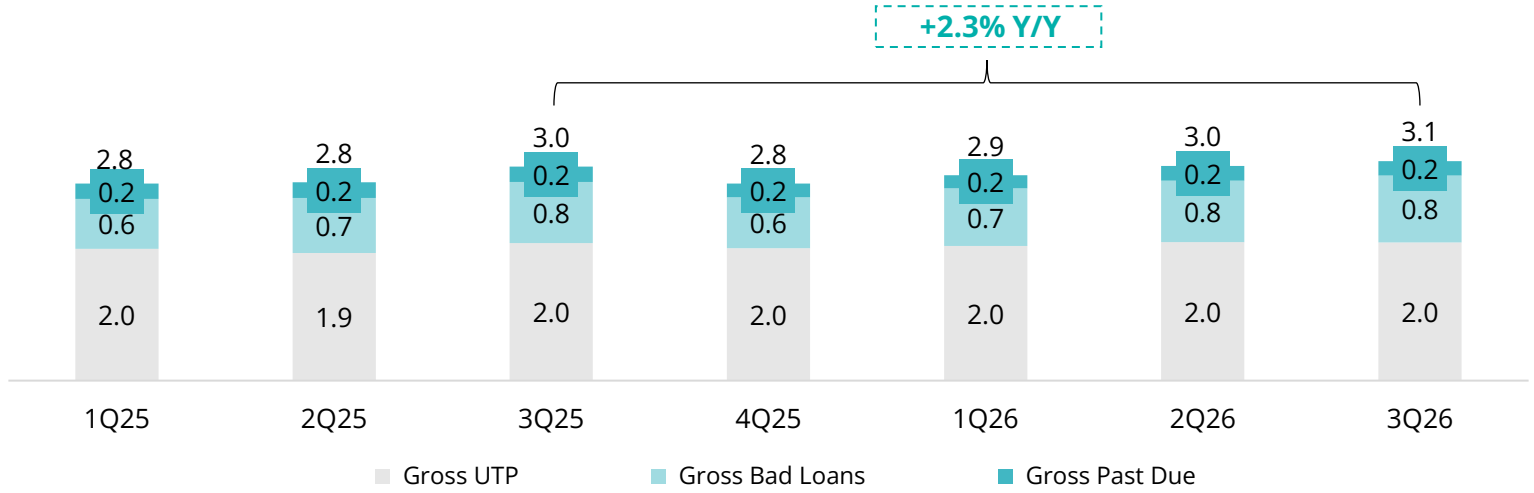
NPE Coverage Ratio

- Total Coverage Ratio at a strong 53.4%

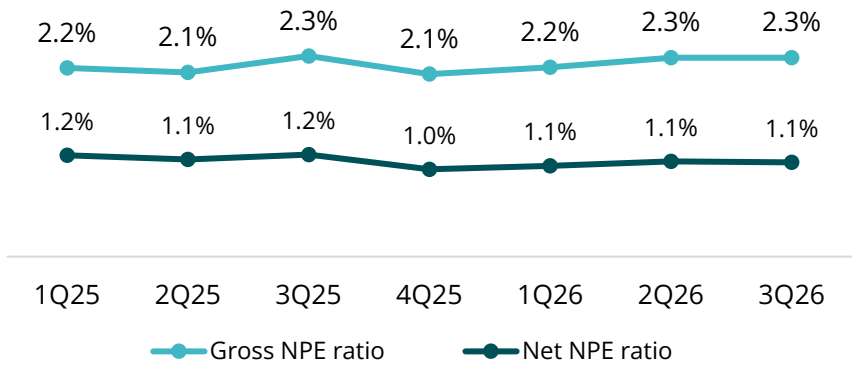
(1) CoR annualised.

Sound Asset Quality with NPE Ratios among the lowest in Italy

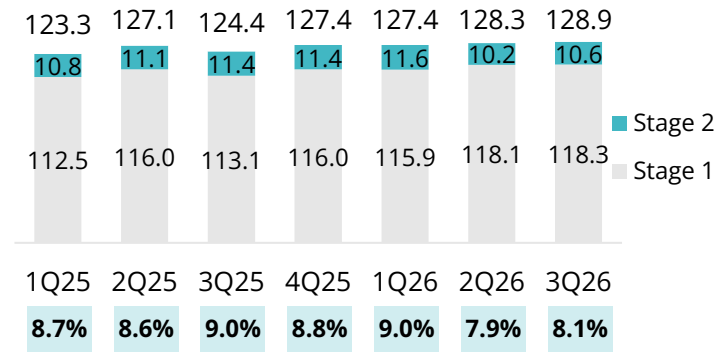
Gross NPE stock (€bn)



Gross and Net NPE Ratio



Stage Classification (€bn)



Net Stage 2 Loans / Net Customer Loans (%)

KEY HIGHLIGHTS

Gross NPE Stock

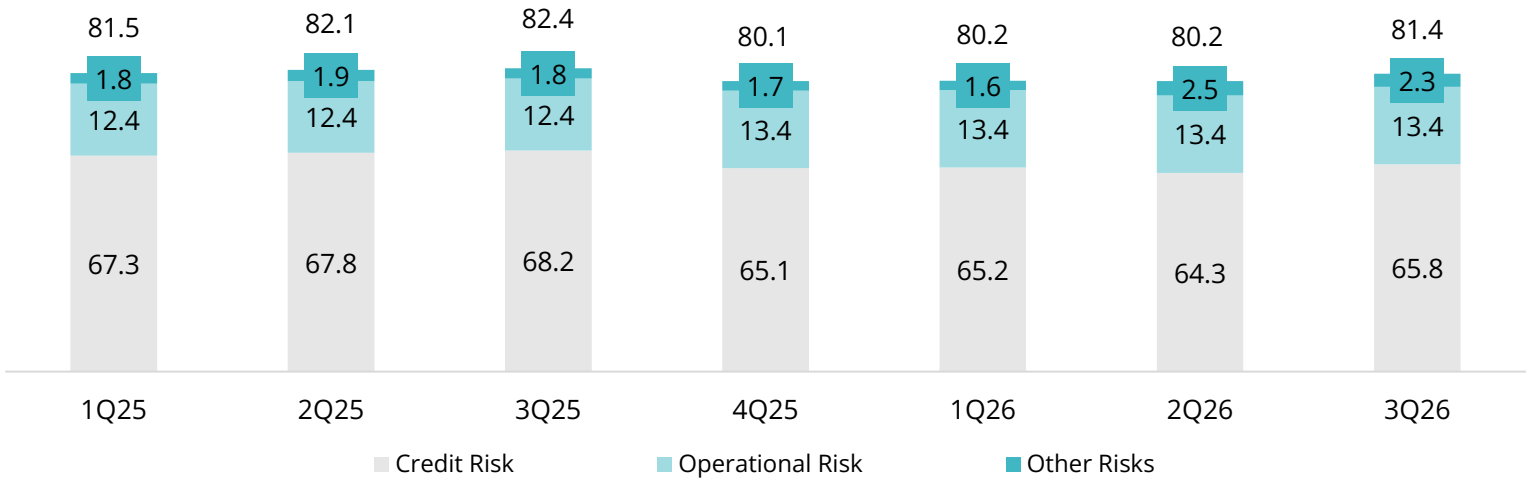
- Gross and Net NPE Ratios stable Q/Q at 2.3% and 1.1%, respectively, confirming a solid credit quality of loans portfolio

Stage Classification

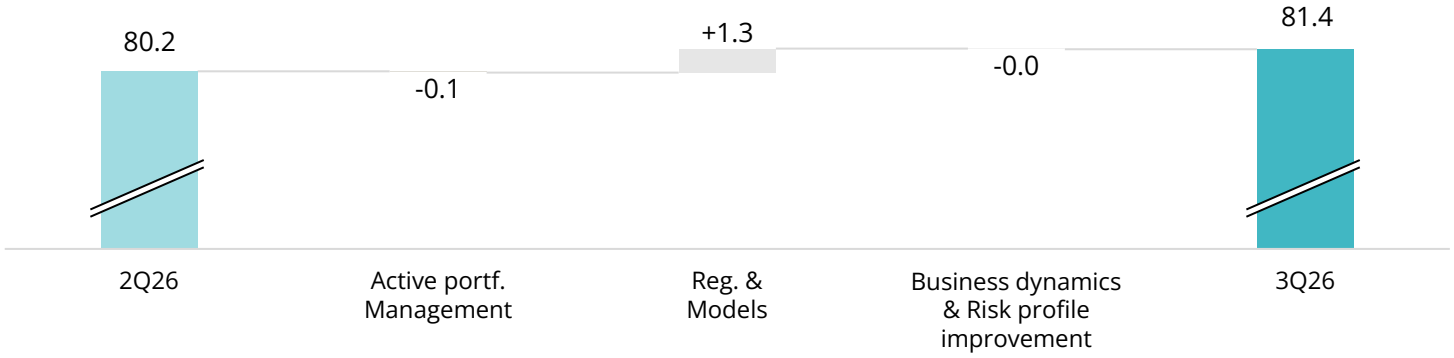
- Net Stage 2 Loans on Total Net Customers Loans at 8.1% in 3Q26, with a coverage ratio at 4.3%

RWAs slightly increased Q/Q to €81.4 bn

RWAs[(1)] (€bn)



Q/Q key drivers (€bn)



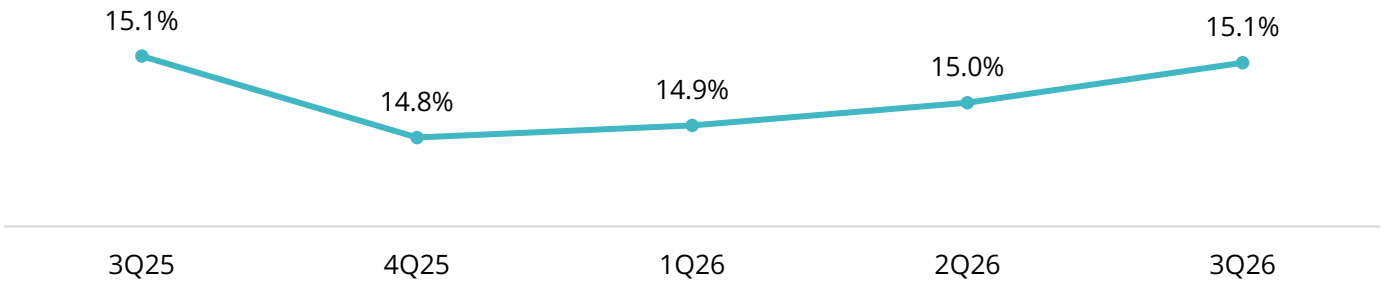
KEY HIGHLIGHTS

- At the end of Sep-26, RWAs were up by €1.2 bn Q/Q at €81.4 bn and down by €1.0 bn Y/Y
- RWA growth was mainly driven by credit risk due to a prudential update of internal AIRB models according to art. 3 CRR

(1) Other risks include CVA and Market risks.

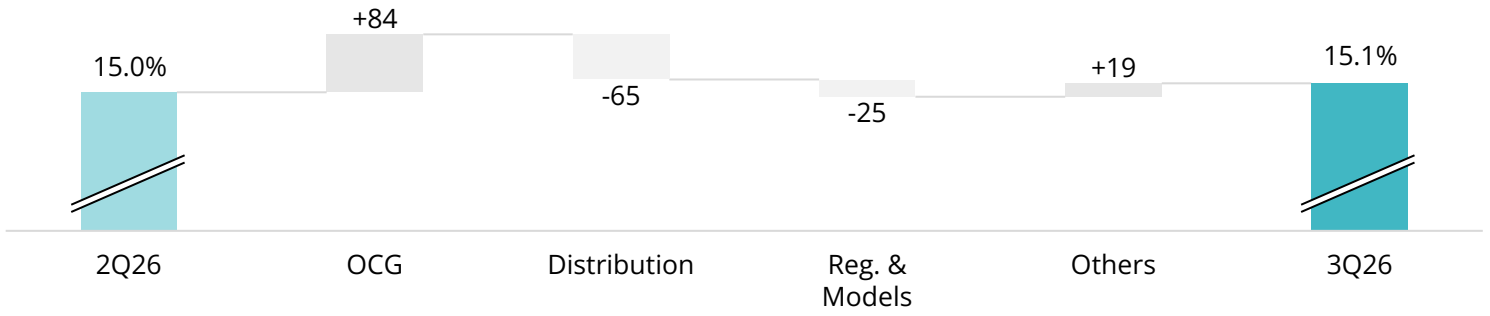
Strong CET1 Ratio at 15.1% with €2.0 bn of internal capital generation

Capital evolution



	3Q25	4Q25	1Q26	2Q26	3Q26
MDA Buffer	**503bps (€4.1 bn)**	**489bps (€3.9 bn)**	**485bps (€3.9 bn)**	**502bps (€4.0 bn)**	**512bps (€4.2 bn)**

Q/Q key drivers (bps)



Note: The capital ratios as at 30 September 2026 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 are 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. CET1 Ratios shown on a reported basis. (1) Organic Capital Generation calculated as stated Profit including release on DTA from tax loss carry forward contribution and RWAs dynamic.

KEY HIGHLIGHTS

Capital evolution

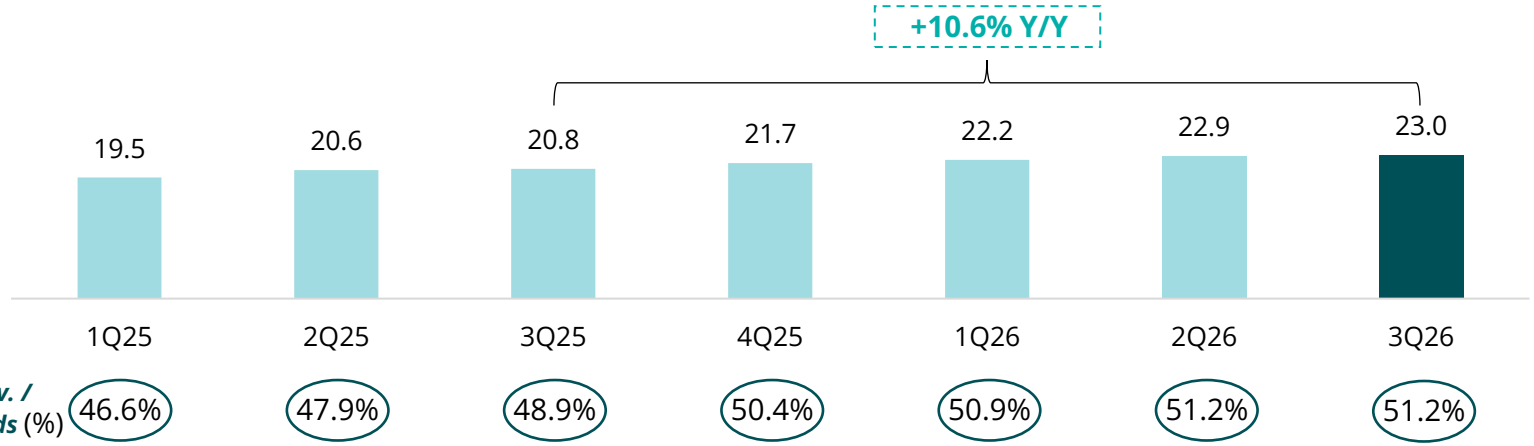
- CET1 Ratio landed at 15.1% at the end of Sep-26 thanks to positive contribution from organic profitability

Organic Capital Generation (OCG)[1]

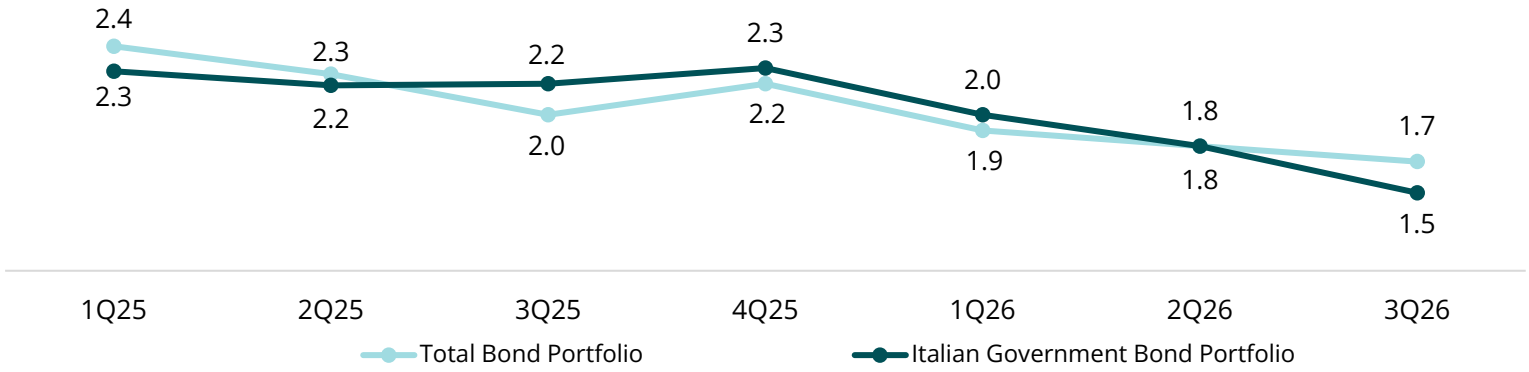
- 9M26 OCG at €2.0 bn with an impact on CET1 Ratio of +247bps

Bond portfolio evolution and duration

Italian Government Bonds (€bn)



Duration[1] (years)



(1) Duration in years, hedging included. (2) Annualized.

KEY HIGHLIGHTS

Italian Govies

- Italian Govies stood at €23.0 bn at the end of Sep-26
- This portfolio was 51.2% of the Total Bonds outstanding

Duration

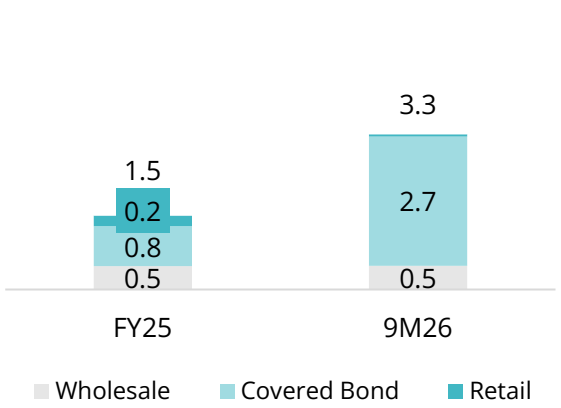
- Total Bond portfolio had a duration of 1.7 years at the end of Sep-26, decreasing from 1.8 years at the end of Jun-26

Yield

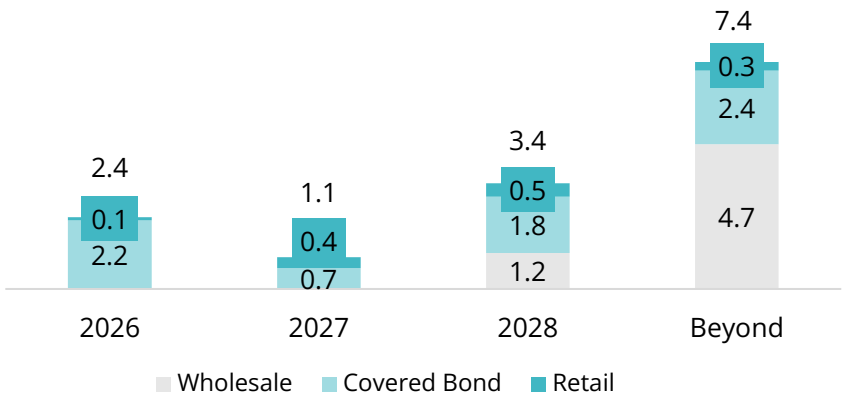
- The total financial portfolio has an average yield of 2.7%[2] in 3Q26

All credit ratings confirmed, with S&P revising outlook to Positive over the quarter

Bond Issued[1] (€bn)



Bond Maturities[1] (€bn)



Rating Agency	LT Issuer	LT Deposits	Outlook
MORNINGSTAR DBRS	BBB (high)	A (low)	Positive ↑
FitchRatings	BBB	A- ↑	Positive
Moody's	Baa2	A3	Stable
S&P Global	BBB		Positive ↑

Note: Managerial figures shown in nominal amounts.
(1) Excluding Tier 1 bonds.

KEY HIGHLIGHTS

Bond issued and maturities

- In 3Q26, Senior Non-Preferred Green Bond amounting to €0.5 bn successfully placed

Rating Agencies

- Main updates in 9M26:
  - S&P Global upgraded BPER's Outlook to Positive in 3Q26
  - DBRS revised BPER Banca's trend to "Positive" from "Stable" and affirmed the Long-Term issuer rating at BBB (high) in 2Q26
  - Fitch upgraded BPER's Long-Term Deposits Rating maintaining a Positive Outlook in 2Q26

Agenda

Executive summary

Group results

Final remarks

Annexes

Final Remarks

- Acceleration of **B:Dynamic 2028 targets** through strategic initiatives
- **Best 9M and 3Q performance** ever, despite macro-economic environment
- **Continued business growth** thanks to banking **network commercial strength**
- **Asset quality** confirmed best-in-class in Italy
- **Strong capital position** with **organic generation** of €2.0 bn, distribution of an **interim dividend** of €694 m

Agenda

Executive summary

Group results

Final remarks

Annexes

Group P&L

P&L - (€m)	9M26 Stated	9M25 Restated	Delta 9M/9M	Delta 9M/9M (%)	3Q26 Stated	Delta Q/Q (%)	Delta Y/Y (%)
Net interest income	3,375.1	3,259.9	115.2	3.5%	1,163.3	3.5%	7.9%
Net commission income	2,003.7	1,938.3	65.4	3.4%	650.3	-3.3%	0.6%
Core Income	**5,378.8**	**5,198.1**	**180.6**	**3.5%**	**1,813.5**	**0.9%**	**5.2%**
Dividends	49.4	36.9	12.4	33.7%	15.0	-31.7%	34.4%
Gains on equity investments measured under the equity method	47.0	41.1	5.8	14.1%	21.5	33.9%	41.8%
Net income from financial activities	279.5	118.0	161.5	136.9%	45.1	-82.9%	99.2%
Other operating expenses/income	65.5	108.9	-43.4	-39.9%	48.8	--	133.9%
Operating Income	**5,820.0**	**5,503.0**	**317.0**	**5.8%**	**1,943.9**	**-7.5%**	**8.3%**
Staff costs	-1,495.3	-1,468.2	-27.1	1.8%	-494.4	-1.8%	3.0%
Other administrative expenses	-642.4	-726.7	84.2	-11.6%	-224.8	8.6%	-2.3%
Depreciations & Amortizations	-284.5	-282.5	-2.0	0.7%	-97.6	3.1%	0.4%
Operating costs	**-2,422.2**	**-2,477.4**	**55.2**	**-2.2%**	**-816.9**	**1.4%**	**1.1%**
Net Operating Income	**3,397.9**	**3,025.7**	**372.2**	**12.3%**	**1,127.0**	**-13.1%**	**14.2%**
Net impairment losses for credit risk	-263.5	-268.1	4.6	-1.7%	-86.5	-6.2%	-2.3%
Operating Income net of LLPs	**3,134.4**	**2,757.5**	**376.8**	**13.7%**	**1,040.5**	**-13.6%**	**15.9%**
Net provisions for risks and charges	1.7	-33.2	35.0	-105.2%	-10.2	-165.5%	-33.9%
Gain (Losses) on Investments	-4.2	-15.5	11.3	-73.1%	-0.1	-98.4%	-91.9%
Result from current operations	**3,131.9**	**2,708.8**	**423.1**	**15.6%**	**1,030.2**	**-15.3%**	**16.8%**
Contributions to systemic funds	-	-	0.0	n.m.	-	n.m.	n.m.
Integration costs	-70.7	-	-70.7	n.m.	-16.7	-42.0%	n.m.
PPA impact	-46.3	-	-46.3	n.m.	-17.0	--	n.m.
Profit (Loss) before taxes	**3,015.0**	**2,708.8**	**306.1**	**11.3%**	**996.5**	**-16.1%**	**13.0%**
Taxes	-1,037.9	-878.1	-159.8	18.2%	-328.4	-22.9%	20.1%
Profit (Loss) after tax from discontinued operations	-	5.9	-5.9	-100.0%	-	n.m.	-100.0%
Profit (Loss) for the period	**1,977.1**	**1,836.5**	**140.5**	**7.7%**	**668.1**	**-12.3%**	**8.7%**
Minority Interests	-34.3	-105.9	71.6	-67.6%	-1.9	-50.0%	-95.1%
Profit (loss) for the period pertaining to the parent company	**1,942.7**	**1,730.6**	**212.1**	**12.3%**	**666.1**	**-12.1%**	**15.8%**

BPER:

Note: in the present document, Operating Income and Total Revenues are synonyms, as well as Core Revenues/Core Income and Operating Costs/Total Costs. FY25 figures restated considering changes in the scope of consolidation following BPSO inclusion, see methodological note on slide 2.

2025-2026 non-recurring P&L items

		Non-recurring items	Impacts on P&L items	Tax effects	Minorities	Impacts on Net Profit
2025	4Q	Integration costs	+€288.6 m	-€95.2 m	-€10.6 m	**+€182.7 m**
		Purchase Price Allocation	+€181.8 m	-€60.0 m	-€22.7 m	**+€99.1 m**
2026	1Q	Integration costs	+€25.1 m	-€8.8 m	-€1.5 m	**+€14.8 m**
		Purchase Price Allocation	+€29.6 m	-€10.4 m	-€3.6 m	**+€15.7 m**
	2Q	Integration costs	+€28.9 m	-€10.1 m	-€0.0 m	**+€18.7 m**
		Purchase Price Allocation	-€0.3 m	+€0.1 m	€0.0 m	**-€0.2 m**
	3Q	Integration costs	+€16.7 m	-€5.9 m	-€0.1 m	**+€10.8 m**
		Purchase Price Allocation	+€17.0 m	-€5.9 m	€0.0 m	**+€11.0 m**

BPER:

Group Reclassified Balance Sheet

Assets (€bn)

	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Q/Q	Y/Y	YTD
Customer Loans	124.7	128.5	125.9	128.7	128.8	129.7	130.3	+0.5%	+3.5%	+1.2%
Securities Portfolio	44.0	45.4	45.0	45.7	46.4	47.8	48.2	+0.8%	+7.2%	+5.4%
Interbank Assets(1)	11.3	11.3	13.2	14.2	16.2	16.6	14.7	-11.4%	+11.3%	+3.6%
PPE & Intangible Assets	4.9	5.1	4.9	4.7	4.7	4.6	4.5	-1.9%	-7.1%	-4.4%
Other Assets(2)	13.0	10.8	15.9	11.3	10.8	9.8	9.6	-2.4%	-39.5%	-14.8%
Total Assets	**198.0**	**201.3**	**204.8**	**204.6**	**206.9**	**208.6**	**207.4**	**-0.6%**	**+1.2%**	**+1.3%**

Liabilities and Shareholders' Equity (€bn)

	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	Q/Q	Y/Y	YTD
Direct Deposits	161.0	165.6	165.8	168.7	166.5	167.1	169.1	+1.2%	+2.0%	+0.2%
Interbank Liabilities	10.1	8.4	9.0	10.1	12.5	10.9	9.9	-9.1%	+10.5%	-1.7%
Shareholders' Equity	16.8	16.4	17.1	17.6	18.1	18.1	18.6	+2.8%	+8.4%	+5.6%
Other Liabilities(3)	10.1	10.8	13.0	8.3	9.7	12.5	9.8	-21.6%	-24.6%	+18.0%
Total Liabilities and Shareholders' Equity	**198.0**	**201.3**	**204.8**	**204.6**	**206.9**	**208.6**	**207.4**	**-0.6%**	**+1.2%**	**+1.3%**

(1) Interbank Assets include Cash and cash equivalents and Loans to banks. (2) Other Assets include Hedging derivatives, Equity investments, Loans mandatorily measured at fair value and Other assets.
(3) Other Liabilities include Financial liabilities held for trading, Hedging derivatives and Other liabilities.

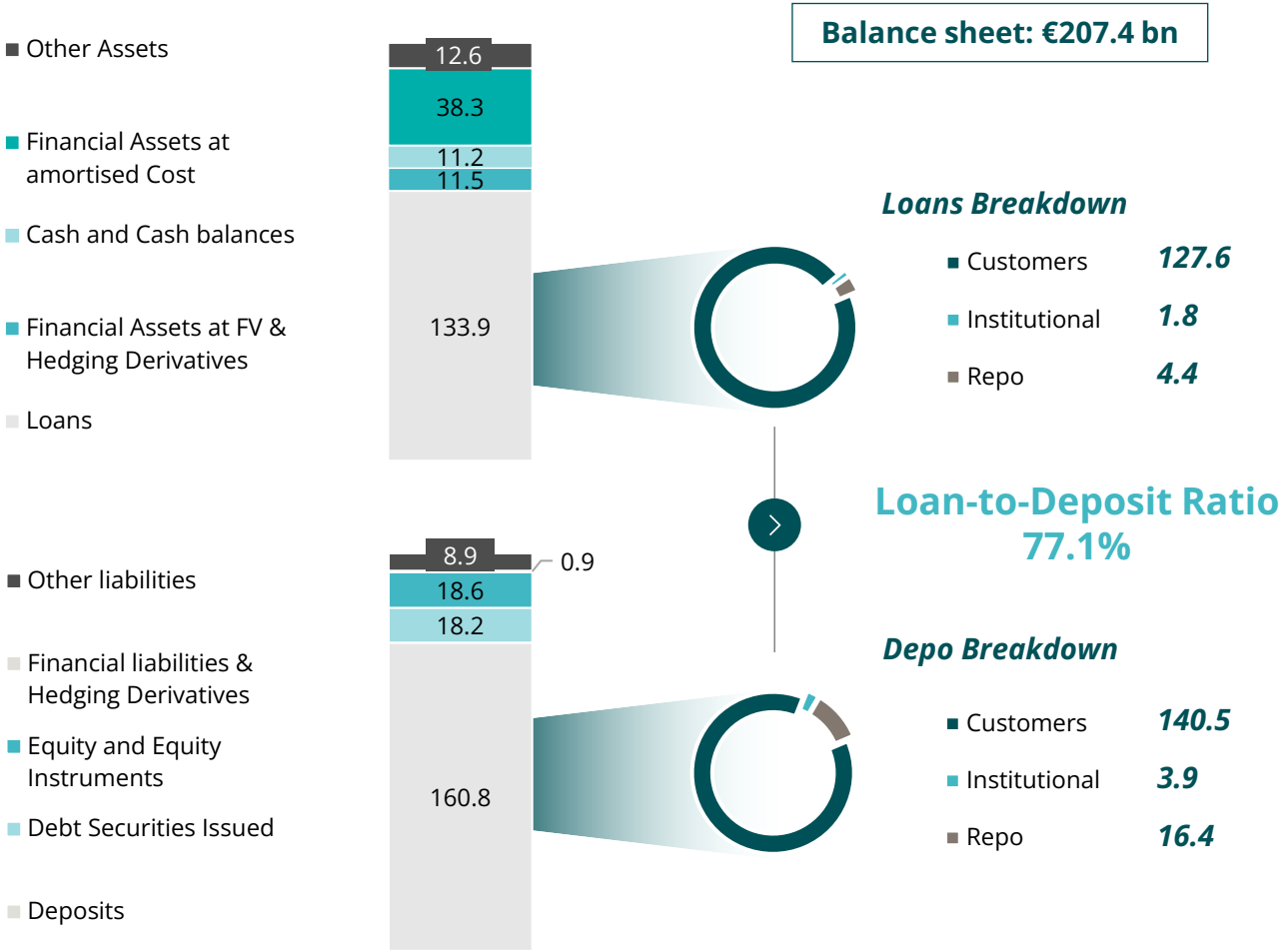
Divisional Database in 9M26

	Retail	Private & Wealth Manag.	CIB
Core Revenues[1] €m	**2,763**	**444**	**1,221**
o.w. Net Inter. Income €m	***1,614***	***77***	***760***
o.w. Net Comm. Income €m	***1,136***	***367***	***432***
Wealth Net Comm. Inc.[2]€m		***864***	
Cost/Income[3]	**60%**	**36%**	**26%**
Gross Performing Loans €bn	**60.2**	**1.0**	**55.0**
Direct Deposits €bn	**93.3**	**7.7**	**33.3**
Tot. Indirect Deposits[4] €bn		**254.8**	
RWAs €bn	**18.5**	**1.3**	**37.3**

Note: Provisional management data on the commercial perimeter.
(1) Core Revenues include also Other Operating Income from Retail (€12.5 m), P&WM (€0.5 m) and CIB (€29.4 m). (2) Total Wealth Net Commission Income include all BPER Business Units Wealth Net Commission Income. (3) Calculated for the Private & Wealth Management Division, excluding revenues relating to Arca SGR non-captive. (4) Including all BPER Business Units Indirect Deposits.

Balance sheet and liquidity profile

Balance sheet (€bn)



KEY HIGHLIGHTS

LCR and NSFR

- LCR at 167% at the end of Sep-26
- NSFR at 134% at the end of Sep-26

Balance Sheet dynamics

- End of Sep-26 Loan-to-Deposits Ratio at 77.1%, almost stable vs end of Jun-26 ratio, remaining one of the lowest among Italian peers

Asset Quality Breakdown

Gross exposures (€m)	1Q25		2Q25		3Q25		4Q25		1Q26		2Q26		3Q26		Q/Q		Y/Y		YTD	
		B/D		B/D		B/D		B/D		B/D		B/D		B/D	Abs.	Chg.	Abs.	Chg.	Abs.	Chg.
Non Performing Exposures (NPEs)	2,770	2.2%	2,785	2.1%	2,982	2.3%	2,767	2.1%	2,872	2.2%	2,988	2.3%	3,050	2.3%	62	2.1%	68	2.3%	283	10.2%
Bad loans	625	0.5%	688	0.5%	766	0.6%	637	0.5%	723	0.6%	768	0.6%	840	0.6%	72	9.4%	74	9.6%	203	31.8%
Unlikely to pay loans	1,951	1.5%	1,900	1.5%	2,022	1.6%	1,959	1.5%	1,987	1.5%	2,037	1.5%	2,030	1.5%	-7	-0.3%	8	0.4%	71	3.6%
Past due loans	194	0.2%	197	0.2%	194	0.2%	171	0.1%	162	0.1%	183	0.1%	180	0.1%	-3	-1.7%	-14	-7.5%	9	5.1%
Gross performing loans	124,172	97.8%	127,951	97.9%	125,306	97.7%	128,254	97.9%	128,264	97.8%	129,132	97.7%	129,742	97.7%	610	0.5%	4,436	3.5%	1,488	1.2%
Total gross exposures	**126,942**	**100.0%**	**130,736**	**100.0%**	**128,288**	**100.0%**	**131,021**	**100.0%**	**131,136**	**100.0%**	**132,120**	**100.0%**	**132,792**	**100.0%**	**672**	**0.5%**	**4,504**	**3.5%**	**1,771**	**1.4%**

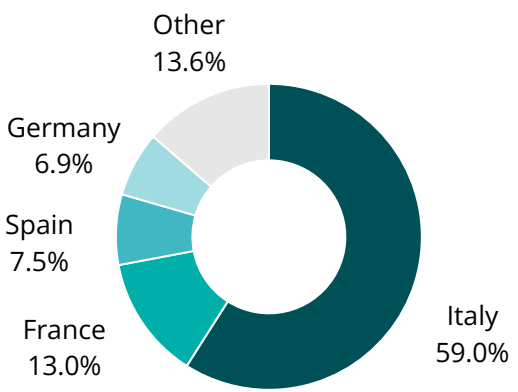
Adjustments to loans (€m)	1Q25		2Q25		3Q25		4Q25		1Q26		2Q26		3Q26		Q/Q		Y/Y		YTD	
		coverage		coverage		coverage		coverage		coverage		coverage		coverage	Abs.	Chg.	Abs.	Chg.	Abs.	Chg.
Adjustments to NPEs	1,310	47.3%	1,339	48.1%	1,491	50.0%	1,461	52.8%	1,517	52.8%	1,616	54.1%	1,629	53.4%	13	0.9%	138	9.3%	168	11.5%
Bad loans	429	68.6%	473	68.8%	525	68.5%	454	71.3%	518	71.7%	548	71.3%	589	70.1%	41	7.6%	64	12.2%	135	29.7%
Unlikely to pay loans	823	42.2%	803	42.3%	904	44.7%	953	48.6%	949	47.8%	1,004	49.3%	983	48.4%	-21	-2.1%	79	8.7%	30	3.2%
Past due loans	58	30.3%	63	31.8%	62	32.0%	54	31.8%	50	30.9%	64	34.9%	57	32.1%	-7	-9.7%	-5	-7.2%	3	5.9%
Adjustments to performing loans	892	0.7%	862	0.7%	869	0.7%	822	0.6%	819	0.6%	810	0.6%	843	0.6%	33	3.9%	-26	-3.1%	21	2.5%
Total adjustments	**2,202**	**1.7%**	**2,201**	**1.7%**	**2,360**	**1.8%**	**2,283**	**1.7%**	**2,336**	**1.8%**	**2,426**	**1.8%**	**2,472**	**1.9%**	**46**	**1.9%**	**112**	**4.7%**	**189**	**8.3%**

Net exposures (€m)	1Q25		2Q25		3Q25		4Q25		1Q26		2Q26		3Q26		Q/Q		Y/Y		YTD	
		B/D		B/D		B/D		B/D		B/D		B/D		B/D	Abs.	Chg.	Abs.	Chg.	Abs.	Chg.
Non Performing Exposures (NPEs)	1,460	1.2%	1,446	1.1%	1,491	1.2%	1,306	1.0%	1,355	1.1%	1,372	1.1%	1,421	1.1%	49	3.5%	-70	-4.7%	115	8.8%
Bad loans	196	0.2%	215	0.2%	241	0.2%	183	0.1%	205	0.2%	220	0.2%	251	0.2%	31	13.9%	10	4.1%	68	37.1%
Unlikely to pay loans	1,128	0.9%	1,097	0.9%	1,118	0.9%	1,006	0.8%	1,038	0.8%	1,033	0.8%	1,047	0.8%	14	1.4%	-71	-6.3%	41	4.1%
Past due loans	136	0.1%	134	0.1%	132	0.1%	117	0.1%	112	0.1%	119	0.1%	123	0.1%	4	2.6%	-9	-7.7%	6	4.8%
Net performing loans	123,280	98.8%	127,089	98.9%	124,437	98.8%	127,432	99.0%	127,445	98.9%	128,322	98.9%	128,899	98.9%	577	0.5%	4,462	3.6%	1,467	1.2%
Total net exposures	**124,740**	**100.0%**	**128,535**	**100.0%**	**125,928**	**100.0%**	**128,738**	**100.0%**	**128,800**	**100.0%**	**129,694**	**100.0%**	**130,320**	**100.0%**	**626**	**0.5%**	**4,392**	**3.5%**	**1,582**	**1.2%**

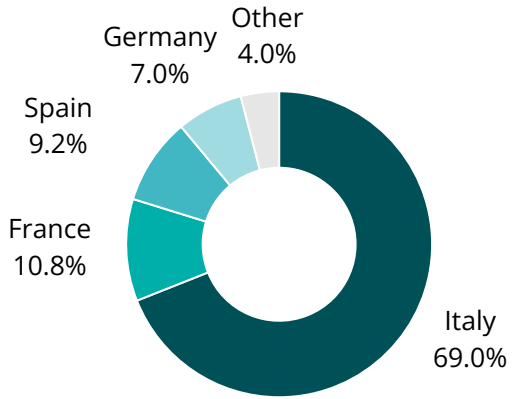
Note: customer loans excluding customer debt securities. Absolute and percentage changes Q/Q, Y/Y and YTD are calculated with respect to stated figures.

Financial Assets: Highlights

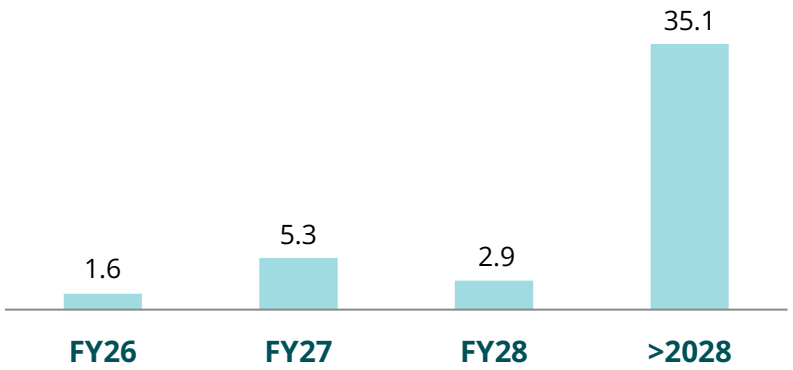
Bonds PTF Geographical Breakdown (%)



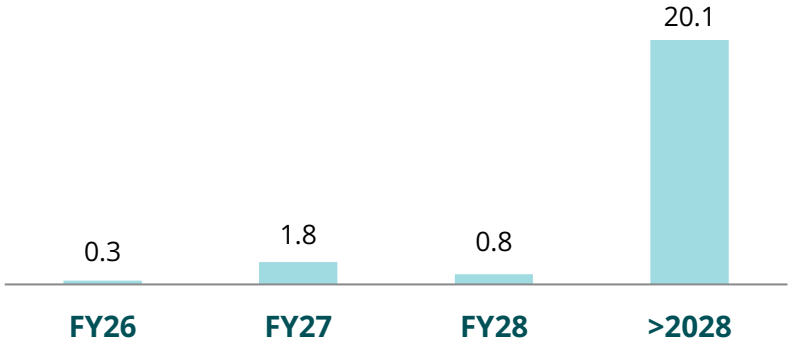
Govies Geographical Breakdown (%)



Bonds PTF Maturities (1) (€bn)



Italian Govies Maturities (1) (€bn)

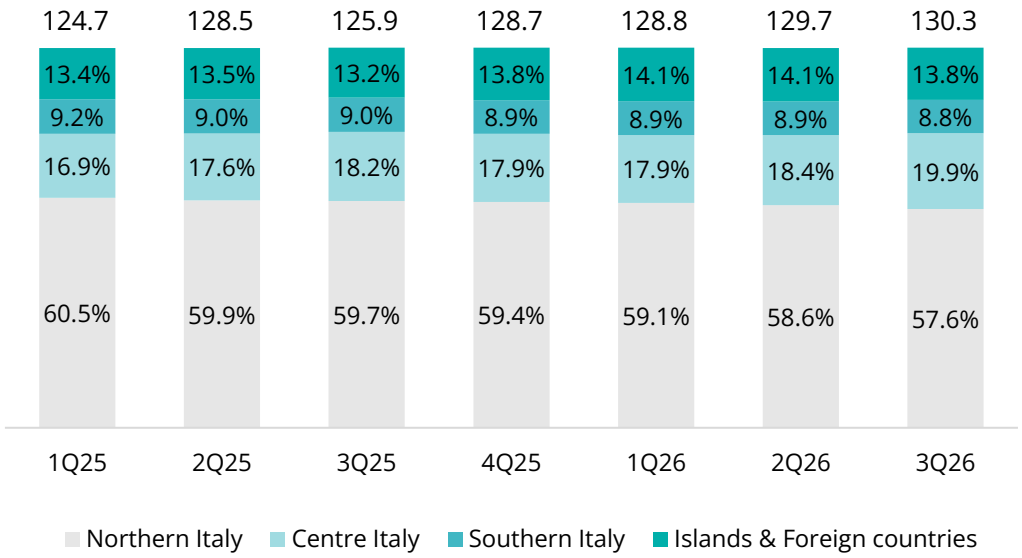


BPER:

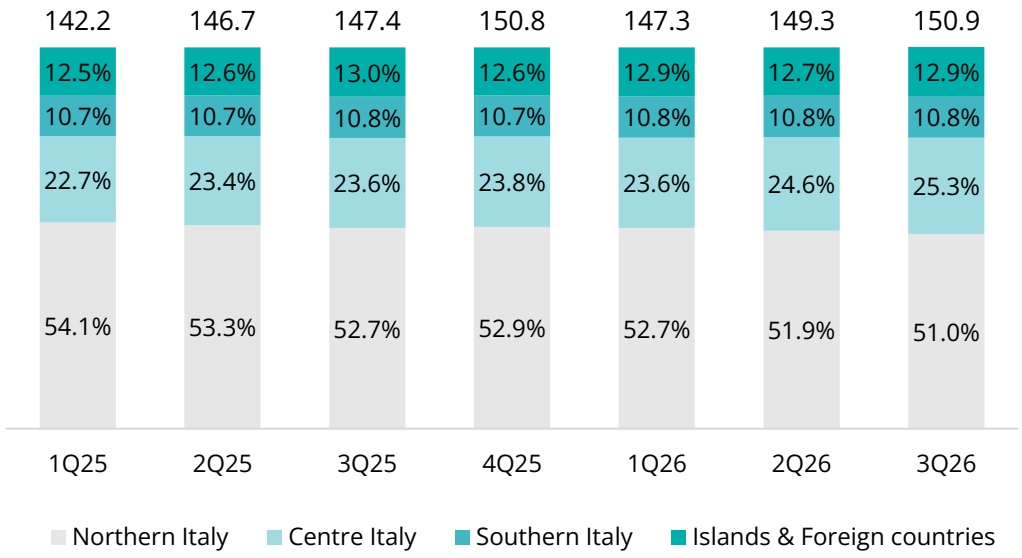
Note: Managerial figures.
(1) Nominal amounts.

Commercial dynamics: loans and deposits evolution

Commercial loans by geography (€bn)



Commercial deposits by geography (€bn)



Note: Managerial breakdown figures.

ESG focus

Environmental

- **100%** use of electricity from **renewable sources**
- **More than €3.5 bn** of new **ESG** lending in 9M26
- Approved **Transition Plan** and **Decarbonisation Plan**

Social

- Support to **Third Sector** entities and **Impact lending**
- **Top Employer Italia 2026**
- **IDEM Gender equality certification**
- **UNI/PDR 125:2022** Gender equality certification
- **Member** of **Principles for Responsible Banking** – set PRB targets for financial inclusion

Governance

- Included by S&P Global in the **Dow Jones Best-in-Class Europe Index** and in the **"Sustainability Yearbook 2026"**
- Included in the **MIB ESG Index; FTSE4Good Index; SE (Standard Ethics) indices in the clusters of Italian, Italian Banks, European Banks**
- **Weight of ESG KPIs:** 20% for LTI 2025-2027 and 15% for MBO 2026 – Strategic scorecard
- **D&I: 40%** women in the BoD
- **D&I:** implementation of an **operational gender equality plan**

TOP ESG RATING

MSCI ESG RATINGS — AAA
CCC | B | BB | BBB | A | AA | AAA
As of Oct 2026

QUALITYSCORE Environmental | Social | Governance — ISS STOXX — 1 Highest Rating
ISS Corporate Rating: B-

PRIME Corporate Rating — Rated by: ISS STOXX

BPER Banca SpA — Banks — Corporate Sustainability Assessment (CSA) Score 2026 — 74 /100 — S&P Global

standard ethics
EEE-

Climate — CDP 2025 — A-

Sustainable Fitch
64 (cat. 2)

BPER

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