PRESS RELEASE

CRÉDIT AGRICOLE ITALIA:
RESULTS AS AT 31 DECEMBER 2025

- **Consolidated net income amounted to Euro 797 million, substantially in line with the previous year, including non-recurring items[1] recorded in the fourth quarter of 2025.**

- **Positive performance in volumes across all segments: loans to customers[2] and direct funding +2% YoY; indirect funding +10% YoY, supported by the combined dynamics of Assets under Custody (+15% YoY) and Assets under Management (+6% YoY).**

- **Crédit Agricole Italia still ranks first among universal banks in Italy in terms of Customer Recommendation Index (CRI), a result confirmed by the acquisition of 212,000 new customers (+13% YoY); over Euro 13 billion in Wealth Management products placed (+12% YoY) and Euro 11 billion new loans to support households and businesses (+12% YoY).**

- **Revenues exceeding Euro 3 billion: growth in commissions (+5% YoY), driven by the performance of the investment services (+12% YoY[3]), mitigates the trend in net interest income, which is gradually stabilizing.**

- **Ordinary operating expenses under control (-1.4% YoY[4,5]), benefiting from operational efficiency measures; high levels of efficiency with cost/income ratio at 51.1%[4.5].**

- **Asset quality structurally solid thanks to efficient and prudent management: gross and net NPE ratios down to 2.6% and 1.1% respectively, coverage ratio at 59.4% (vs. 53.7% at Dec-24); net adjustments to loans down -7% YoY.**

- **Moody's upgraded Crédit Agricole Italia's rating to a3 (from baa1), with a stable outlook. The rating on the Covered Bond *Premium* Programme issues was also upgraded to Aa2 from Aa3.**

- **Wide liquidity buffer with LCR at 161% and capital ratios standing at 13.4% for Common Equity Tier 1 *Fully Loaded* and 17.7%[6] for Total Capital Ratio.**

- **Crédit Agricole Italia has been confirmed Top Employer for the 18th consecutive year, an award achieved thanks to an inclusive work environment focused on well-being, development, and professional growth.**

- **The use of digital channels continues to grow: 88% of customers are digitized, 66% actively use online services, and approximately 92% of transactions are conducted digitally.**

Milan – February 4, 2026 – Crédit Agricole Italia today announced its results for the year ended December 31, 2025, giving evidence of its ability to generate profits over time.

Chief Executive Officer and Senior Country Officer Hugues Brasseur commented:
"*We are closing 2025 with positive results, achieved thanks to the fundamental contribution of all our colleagues.* ***Italy remains a key market for the Crédit Agricole Group****, with over 6 million customers and contributing Euro 1.1 billion to the Group's net profit. These results are in line with the challenges of the ACT 2028 Group's medium-term plan, a growth project that leverages the excellence of all business lines in a coherent and cohesive strategic plan.*
In this context, Crédit Agricole Italia*, with a diversified business model focused on customer support, generated a net profit of Euro 797 million, over Euro 3 billion in revenues and Euro 11 billion in new loans, confirming its ability to generate solid profitability in line with previous years.*

Support to Businesses and Households

Thanks to the effectiveness of a concrete and consistent commercial strategy, **Crédit Agricole Italia** has further strengthened its commitment to households and businesses. Through a wide range of specialized solutions and thanks to strong synergies with all Group entities in Italy, commercial activity achieved positive performance across all business lines, adapting to the constantly evolving market environment:

- confirmed its leading position among universal banks in Italy in terms of Customer Recommendation Index (CRI), with a trend of excellence focused on improving the customer experience through targeted initiatives;
- Progressive advancement of *acquisition* activities: the customer base grew by 212,000 new customers (+13% YoY), thanks to the significant contribution of the digital channel, which remained stable at 40%.
- Newly originated residential mortgage loans exceeded Euro 4.2 billion, consolidating the steady growth trend throughout 2025 (+3% YoY), with a significant increase in the fourth quarter (+6% Q4/Q3);
- the allocation aimed at purchasing houses in *Energy Efficiency Class A and B* reached 30%, up year-on-year (27% in Dec-24), confirming the Group's focus on and active support for the energy transition of households;
- Over Euro 4.7 billion in new loans to enterprises, with the total stock exceeding Euro 19.6 billion. Constant focus on sustainability, which accounts for 34% of the total disbursed;
- Wealth Management product placements exceed Euro 13 billion, recording a +12% YoY increase, with a positive contribution from all *asset classes*. Net inflows were also robust, standing at Euro 1.8 billion;
- marked continuity in the growth of non-life insurance premiums (+9% y/y), benefiting from digital access and the enhancement of insurance advisory services.

The Group's support for the agri-food system remains central, promoted also through strategic partnerships with institutions and key technical players, with over Euro 1.1 billion in disbursements (+13% YoY) and a total stock of loans of Euro 3.4 billion. The range of specialized consulting and supply chain finance services has been enhanced by the Group's participation as an investor in **Novagria Ventures** (CDP Venture Capital), a venture building initiative for the agri-food supply chain, with the aim of developing new innovative businesses.

Digital Offer

Digital technology and innovation continue to make a **significant contribution to Crédit Agricole Italia's growth**, continuing the **positive trend** of recent years in terms of both **online acquisition of new customers** and their **digitization**.

Digital acquisition supports **the entry of new customers**, **generating 40% of the Group total**, proving particularly appealing to the under-35 target group (which accounts for 55% of accounts opened digitally). The share of **digitized customers** (which stands at 88**%), active customers on online channels** (66%), and **transactions carried out digitally** (totaling approximately 92%) is growing.

Economic and financial performance

Revenues remained resilient overall, **recording a slight decline of -0.6% year-on-year, compared with growth of +0.6% in the fourth quarter (Q4/Q4).** This performance mainly reflects the **normalization of net interest income (-5.2% YoY; -3.8% Q4/Q4),** which nevertheless remained stable on a quarterly basis during the year, as evidenced by the positive change in the last quarter (+0.3% Q4/Q3). The stability of revenues was supported by solid growth in **net fee and commissions (+5.3% YoY; +13.1% Q4/Q4),** driven in particular by the “management, intermediation and advisory services” segment (+8.3% YoY) and by the dynamic contribution of placement activities.

Ordinary operating expenses fell by **-1.4% YoY**[4.5], attributable both to workforce optimization measures, which reduced HR costs (-0.6% YoY[4]), and to the ongoing process of structural efficiency improvements, which led to a contraction in the aggregate of Administrative Expenses and Depreciation and Amortization (-2.9% YoY[5]), despite significant IT investments related to the implementation of the new medium -term plan. These results do not include the contribution to bank resolution funds and the extraordinary component of Euro 81 million, recorded in the fourth quarter, relating to the Solidarity Fund that will be launched in 2026, in accordance with the ACT 2028 Plan.

As a result of the performance of revenues and ordinary operating expenses, **gross operating income remained substantially stable (+0.1%**[4.5]**),** with **a cost/income ratio of 51.1%**[4.5.]

Net adjustments to loans decreased by -6.9% year-on-year, with **the cost of credit** - expressed in basis points - standing at **34 bps**, down -3 bps compared to December 2024. The gradual and steady improvement in asset quality, supported by effective risk management, is reflected in the reduction in net non-performing loans (-13.2% vs. Dec. 24), at a rate more than double that of the market (-5.1% Nov. 25 vs. Dec. 24[7]). The effectiveness of the strategy is also confirmed by the containment of new inflows to default, with a rate of less than 0.8%.

The gross NPE ratio stood at 2.6% (vs. 2.7% in Dec-24), and **the net NPE ratio** fell to 1.1% (vs. 1.3% in Dec-24); at the same time, the coverage ratio of the ***non-performing portfolio*** rose to 59.4%, marking an increase compared to December 2024 (53.7%).

Capital position remains solid: the **Common Equity Tier 1 *Fully Loaded* Total Capital Ratio stood at 13.4%**[6] **and 17.7%**[6] **respectively**, maintaining a buffer well above the minimum requirements set by the ECB.

Wide liquidity levels with LCR at 161% and NSFR >125%[6]**.**

Performances in terms of volumes:

- **Loans to customers**[2] stood at Euro 67 billion. The aggregate shows an increase of +1.6% vs. Dec-24, in line with the banking system[7], thanks mainly to the performance of the home loans (+3% YoY), supported by particularly dynamic origination activity. Progressive consolidation of market share to 7.6%[8];

- **Asset under Management** grew by +6.1% compared to the end of the previous year, exceeding Euro 57 billion. The steady expansion benefited from increased placements in every segment: robust growth in the Mutual and Investment Funds aggregate, up +9.9% vs. Dec-24, accompanied by a sharp recovery in bancassurance (+2.3% vs. Dec-24). The strong momentum of Assets under Custody was confirmed, growing by +14.7% compared to the end of 2024.

- **Direct funding** amounted to Euro 79 billion, marking an increase of +1.8% vs. Dec-24, similar to that recorded by the market[7].

Following the action on the Italian sovereign rating in November, **Moody's upgraded Crédit Agricole Italia's credit rating**, raising its **Adjusted Baseline Credit Assessment** – which incorporates the potential support of parent company Crédit Agricole S.A. – to **a3** from baa1, with a stable outlook, reflecting the Bank's solid solvency profile, supported by adequate capital ratios and a robust liquidity position. In line with these updates, the **long-term deposit rating** was also **upgraded to A3** (from Baa1), as was the rating on the **Covered Bond *Premium* Programme issues**, whose instruments were upgraded to **Aa2** from Aa3.

Commitment to People, training, Diversity & Inclusion

The path outlined by the "People Project" will be completed in 2025. Through **more than 600,000 hours of training**, it has strengthened the cultural, managerial, and organizational transformation of the Group. Particular attention has been paid to **the onboarding phase for all new hires**, as well as to the commitment to the **well-being and quality of life of colleagues** and the **promotion of social, work and training inclusion** in the local areas.

Thanks to the initiatives developed, which demonstrate constant and concrete attention to these issues, the **Gender Equality Certification**[9] has also been confirmed for 2025. Crédit Agricole Italia also continued its commitment to combating economic violence by joining the *"Una donna, un lavoro, un conto"* (One woman, one job, one account) project, promoted by *Corriere della Sera*, in support of women's financial independence. Together with other Group companies, the Bank has pursued an important partnership with *Il Tempo delle Donne*, a leading Italian event on gender equality issues organized by *Corriere della Sera*, focusing specifically on the topic of financial education for women.

The Group also consolidated its commitment to **social inclusion in education and employment** by completing two two-year projects: *GénérAction*, through which the Bank involved over 2,400 young people in career guidance programs, visits to Le Village by CA facilities, and internships at Regional Offices; *Progetto 100 Giovani*, which gave 100 recent graduates the opportunity to enter the world of work through a three-month internship.

In 2025, the Group launched a **major generational change program**, which will be implemented in 2026-2027 and is part of the activities included in the new ACT 2028 Medium-Term Plan. The process is based on two interdependent levers that involve **the hiring of 500 new employees** and **the departure of 750 employees**, of whom up to 500 will become eligible for retirement between the end of 2026 and the end of 2029 through voluntary participation in the extraordinary benefits of the Solidarity Fund, and approximately 250 who will become eligible for retirement by December 31, 2027, through a voluntary redundancy incentive scheme.

Commitment to Social responsibility and sustainability

In 2025, Crédit Agricole Italia continued its commitment as the sole financial partner and advisor to the **Municipality of Parma** in the "**Parma Climate Neutral 2030" project**, through numerous meetings throughout the year that helped to spread awareness of the carbon neutrality objectives set out in the initiative.

In terms of **financial education**, the Group consolidated its partnership with the FEduF Foundation through the "Che Impresa Ragazzi" program, which, under the guidance of **Le Village** teams in Milan, Sondrio and Catania, brought entrepreneurship to secondary schools, and with the "*CambiaMenti Sostenibili*" project, focused on conscious saving and sustainability.

Corporate volunteering and the circular economy also remain key issues for Crédit Agricole Italia, with Group colleagues actively mobilizing throughout 2025 in support of local organizations such as *the Emporio Solidale* in Piacenza and Caritas in Parma. A central role is reserved for the **"New Life" project**, which combats food waste by recovering thousands of meals each year from company restaurants in Parma and Milan and promotes the donation of furniture that is no longer functional for the Group's activities to third sector organizations.

In the area of fundraising, the activities of **CrowdForLife**, the Group's crowdfunding portal, continued with the launch in September of the five winning projects of **Crédit Agricole For Tomorrow**, in collaboration with Fondazione Cariparma, Fondazione Carispezia, Fondazione di Piacenza e Vigevano, Fondazione Cassa di Risparmio di San Miniato, and Fondazione del Monte di Bologna e Ravenna. The aim is to support innovative projects that generate a positive impact by promoting the reduction of inequalities, gender equality, and the fight against climate change.

During 2025, **Crédit Agricole Italia's Regional Committees** confirmed their commitment to connecting regions, businesses, and young talent, building a broad ecosystem of projects focused on innovation, skills development, and dialogue between new generations and the production system.

The *"payroll giving"* solidarity program continued, directly involving Group colleagues and the company in fundraising for leading pediatric healthcare facilities, such as those in Piacenza, Ancona, and Naples. On the **social front**, the partnership with **Save the Children** is active, aimed at combating digital educational poverty through the "Digital Connections" project, which involves students, teachers, and secondary schools throughout the country.

Parma, 04 February 2026

CRÉDIT AGRICOLE

PRESS RELEASE

On the 29th of January 2026, the Board of Directors of Crédit Agricole Italia, chaired by Giampiero Maioli and upon the proposal made by Hugues Brasseur, the Group CEO and Senior Country Officer of Crédit Agricole in Italy, took note of the financial results for 2025.
The main companies comprising the Group are Crédit Agricole Italia S.p.A. (Parent company), Crédit Agricole Group Solutions S.C.p.A. and Crédit Agricole Leasing Italia S.r.l., which are fully consolidated on a line-item basis.

GROUP FINANCIAL HIGHLIGHTS

Income Statement data

- **Consolidated Net income** of Euro 797 million (-1.4% YoY).
- **Revenues** of Euro 3,083 million (-0.6% YoY).
- **Operating expenses** of Euro 1,663 million (+0.4% YoY).
- **Net adjustments to loans** of Euro 227 million (-6.9% YoY).

Balance sheet data

- **Equity** of Euro 8.6 billion (+3.2% vs Dec-24).
- **Loans to customers**[2] amounted to Euro 66.7 billion (+1.6% vs. Dec-24).
- **Direct funding** amounted to Euro 79.1 billion (+1.8% vs. Dec-24).
- **Assets under Management** amounted to Euro 57.2 billion (+6.1% vs. Dec-24).

Group Ratios

- **Gross and net NPE ratios** amounted to 2.6% and 1.1% respectively.
- **NPE coverage ratio** stood at 59.4%.
- ***Fully loaded* Common Equity Tier 1 ratio** at 13.4%[6].
- **Total Capital Ratio** at 17.7%[6].
- **LCR** at 161.4% and **NSFR** >125%[6].

INCOME STATEMENT RESULTS AS AT 31 DECEMBER 2025

Revenues amounted to Euro 3,083 million, slightly down compared to 2024 (-0.6% YoY).

Net interest income amounted to Euro 1,698 million, down by -5.2% compared to the previous year. This trend, which is structural given the evolution of market interest rates, was nevertheless mitigated by asset and liability management policies and hedging strategies, stabilizing the NII on a quarterly basis (+0.3% Q4/Q3).

Net fees and commissions showed a positive trend year-on-year, reaching Euro 1,328 million (+5.3% YoY), driven by the excellent performance of Wealth Management product sales (+12% YoY). In particular, the "management, intermediation and advisory services" component increased by +8.3% YoY, while commissions from "commercial banking activity and other" increased by +1.1% YoY.

Financial income amounted to Euro 34 million, a sharp increase compared to Euro 25 million in 2024 (+37.4% YoY).

Operating expenses amounted to Euro 1,657 million[5], up +3.7% YoY[5], and were affected by provisions relating to the activation of the **Solidarity Fund** for Euro 81 million, made entirely in the fourth quarter. Net of this extraordinary component, operating expenses were down by -1.4% YoY[5], reflecting both the structural optimization process, which led to a decline in Administrative Expenses (-4.5% YoY[5]) despite the implementation of a major IT investment plan, and workforce rationalization measures, which kept HR costs stable (-0.6% YoY[4]); Depreciation and Amortization expenses were under control (+0.2% YoY). Contributions to bank resolution funds totaling Euro 5.4 million were recorded in the fourth quarter: Euro 4.8 million as a contribution to the **Deposit Guarantee Scheme (DGS),** Euro 0.6 million to the **Insurance Guarantee Fund**. Including this item, Operating expenses amounted to Euro 1,663 million and, also considering the contributions to DGS in 2024, remained substantially stable on an annual basis (+0.4% YoY).

Net adjustments to loans continued to improve, amounting to Euro 227 million, down by -6.9% YoY compared to Euro 244 million in the same period of the previous year. Consistently, **the cost of credit** (the ratio of net adjustments to loans to loans to customers expressed in basis points) showed a further decline of -3 bps YoY, reaching 34 bps.

After deducting income taxes of Euro 349 million, **consolidated net income** amounted to **Euro 797 million**, down slightly from Euro 808 million in 2024 (-1.4% YoY).

BALANCE SHEET AS AT 31 DECEMBER 2025

Total Volumes resulting from the sum of loans to customers, direct funding and Assets under Management amounted to Euro 203 billion, up from the previous year (+2.9% YoY) across all components for a total of Euro 6 billion.

Loans to customers[2] amounted to Euro 66.7 billion, up on the previous year (+1.6%) and in line with the market (+1.6%[7]). This growth was driven by both medium-long term loans (+2% YoY[3]), especially the residential mortgage loans segment (+3% YoY) and the development of corporate loans, and short-term loans (+1% YoY[3]), driven by the professional segment and *Credit Lombard* loans on private banking.

Asset quality continued to improve steadily, with net non-performing loans standing at Euro 0.7 billion, down by -13.2% vs. Dec-24, thanks to the effective internal management of non-performing exposures, with the default rate remaining at low levels (0.76%). The trend in gross and net non-performing loans ratios was positive, standing at 2.61% the gross NPE ratio (-7 bps vs. Dec-24) and 1.08% the net NPE ratio (-18 bps vs. Dec-24). The NPE coverage ratio improved significantly, rising to 59.4%, up from December 2024 (53.7%).

Assets under Management stood at Euro 57.2 billion, up by +6.1% YoY, driven by effective placement activity across all main asset classes. The performance of the Mutual and Investment Funds was particularly positive (+9.9% YoY), driven by positive net inflows of Euro 1.8 billion. The bancassurance component also grew (+2.3% YoY).

Direct funding amounted to Euro 79.1 billion, up +1.8% YoY, broadly in line with the market trend[7].

Liquidity position more than satisfactory with **LCR** of 161% and **NSFR** >125%[6].

Group's capital position well above the minimum prudential requirements assigned by the ECB for 2025: *Fully Loaded* Common Equity Tier 1 Ratio stood at 13.4%[6] and the Total Capital Ratio at 17.7%[6].

Crédit Agricole Profile
The Crédit Agricole Group, one of the world's top 10 banking groups with 11.8 million members, is present in 46 countries, including Italy, its second largest domestic market. Here, it operates across all business lines: from commercial banking to consumer credit, corporate and investment banking to private banking and asset management, insurance, and services dedicated to high net worth individuals. The collaboration between the commercial network and business lines guarantees extensive and integrated operations for 6 million customers, through approximately 1,600 points of sale and approximately 16,100 employees, with support for the economy amounting to approximately Euro 103 billion in financing.
In addition to Crédit Agricole Italia, the Group also includes Corporate and Investment Banking (CACIB), Specialized Financial Services (Agos, CA Auto Bank), Leasing (Crédit Agricole Leasing, part of Crédit Agricole Italia) and Factoring (CA Factoring), Asset Management and Asset Services (Amundi, CACEIS), Insurance (CA Vita, CA Assicurazioni, CA Creditor Insurance, PiùVera Assicurazioni, and PiùVera Protezione), and Wealth Management (CA Indosuez Wealth Management and CA Indosuez Fiduciaria).

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Notes

1. Non-recurring items: Euro 81 million recorded in HR costs relating to the Solidarity Fund; and Euro 30 million in Net Provisioning for Risks and Charges linked to the resolution of Banca Progetto.
2. Excluding securities accounted for at amortized cost.
3. Management figure.
4. Net of non-recurring items (see Note 1).
5. Excluding contributions to bank resolution funds.
6. Provisional data.
7. Source: ABI Monthly, data as of December 2025.
8. Source: Bank of Italy, data as of September 2025 regarding the Provinces in which CAI operates - residential mortgage loans perimeter.
9. UNI/PdR 125:2022