BANCA DI ASTI
CASSA DI RISPARMIO DAL 1842

Press Release 6 August 2026

Cassa di Risparmio di Asti Group
Preliminary Results as at 30 June 2026

The preliminary results for the first half of 2026 have been approved. The Group reported a consolidated net profit of €26.7 million, after accounting for approximately €10 million of non-recurring expenses. The Bank's standalone net profit amounted to €34.1 million.

"Every number tells a story. Those of this half-year tell a story of growing trust: over €18.5 billion of assets entrusted to the Cassa di Risparmio di Asti Group testify to the close relationship with our customers and local communities and confirm that the transformation path we have embarked upon is already producing tangible results," stated Roberto Fiorini, CEO of the Banca di Asti Group. "In this context, the decrease in profitability compared with the first half of 2025 reflects the conscious decision to bring forward strategic investments in people, advisory services, innovation and service quality. This transformation process is already underway, and its benefits are expected to become increasingly evident in the near future, strengthening the Group's ability to generate growth and value over the medium to long term."

Customer loans exceeded €7.5 billion, up 1.0% compared with 31 December 2025.

Total customer assets under administration and management reached €18.5 billion, an increase of 2.4% (€426 million) compared with 31 December 2025, driven by strong growth in indirect funding (+8.5%). This result confirms the Group's ability to increase assets entrusted by customers and to guide their evolution towards higher value-added solutions.

BANCA DI ASTI
CASSA DI RISPARMIO DAL 1842

Capital strength remained solid, with a CET1 Ratio of 17.5% and a Total Capital Ratio of 21.4%, substantially unchanged from 31 December 2025 following the consolidation of CDR within the Group.

The Group's liquidity position also remained robust, with a Liquidity Coverage Ratio (LCR) of 232.9% and a Net Stable Funding Ratio (NSFR) of 163.0%.

***

The Board of Directors of Cassa di Risparmio di Asti S.p.A. ("Banca di Asti"), at today's meeting, approved the preliminary standalone and consolidated financial statements as at 30 June 2026.

The indicators as at 30 June 2026 confirm the Group's strength and reflect a transformation path already underway, evidenced by growth in managed assets, commercial development, the maintenance of high capital and liquidity levels, a solid profitability level with ROE at 5.13%, and the consolidation of structural resilience.

Key Highlights

- *• Stable capital ratios: consolidated CET1 Ratio at 17.5% (17.9% at 31/12/2025), Tier 1 Ratio at 17.5% (17.9%), and Total Capital Ratio at 21.4% (21.7%).*
- *In particular, the Group's capital strength is summarized below:*

	Banca di Asti	*Pitagora*	*Group*
CET1 Capital Ratio	*19.5%*	*17.1%*	*17.5%*
Tier 1 Capital Ratio	*19.5%*	*17.1%*	*17.5%*
Total Capital Ratio	*23.7%*	*17.1%*	*21.4%*

Cassa di Risparmio di Asti S.p.A.
Gruppo Cassa di Risparmio di Asti
Sede Legale e Direzione Generale: Piazza Libertà 23, 14100 Asti
Tel. 0141 393 311 - Fax. 0141 355 060
Capitale sociale € 363.971.167,68 int. versato
Cod. Fisc. e iscrizione al Reg. Imp. n. 00060550050,
P.IVA 01654870052 - Codice Destinatario SDI 75HCYT1

Numero REA: AT-76036 - Codice Banca: 6085.5 - Codice Gruppo 6085.5 - Albo delle Banche Autorizzate n.5142.
Aderente al Fondo Interbancario di Tutela dei Depositi e al Fondo Nazionale di Garanzia.
www.bancadiasti.it - ufficiosegreteria@pec.bancacrasti.it

BANCA DI ASTI
CASSA DI RISPARMIO DAL 1842

- *• Continued strong liquidity position: Liquidity Coverage Ratio of 232.9% (283.0% at 31/12/2025) and Net Stable Funding Ratio of 163.0% (169.3% at 31/12/2025), well above regulatory requirements.*

The Group's customer assets under management and administration increased by 2.4% compared with 31 December 2025, reaching €18.5 billion. Growth was driven by a significant increase in indirect funding (+9.8% in assets under management and +6.2% in assets under custody), reflecting growing customer confidence and the Group's ability to meet investment needs through an increasingly sophisticated offering.

Customer loans amounted to €7.6 billion, up 1% year-on-year. During the first half of 2026, the Group granted €1.2 billion in new loans, confirming its commitment to supporting households, businesses and the economic development of the territories it serves.

Asset quality indicators improved significantly compared with December 2025, with gross and net NPL ratios decreasing respectively to 4.03% (from 4.19%) and 2.18% (from 2.36%). The average coverage ratio of impaired customer loans reached 47.2% (45.2% at 31/12/2025).

Net bad loans accounted for 0.38% of total loans (0.32% at 31/12/2025) and had a coverage ratio of 66.7% (68.2% at 31/12/2025).

Operating expenses amounted to €154.8 million, up 13.9% compared with the previous year, resulting in a Cost/Income ratio of 64.9%.

****

CONSOLIDATED RESULTS OF THE CASSA DI RISPARMIO DI ASTI GROUP AS AT 30/06/2026

Preliminary results as at 30 June 2026 confirm the Group's earnings capacity, operational efficiency and structural resilience in terms of liquidity and capital indicators, which remain comfortably above the minimum regulatory requirements established by the Supervisory Authority within the framework of the periodic SREP process.

In a challenging market environment, the Group reported a net profit of €26.7 million, down from 2025 also due to approximately €10 million of non-recurring charges, and a ROE of 5.13% (compared with 6.62% in the same period of the previous year), while exceeding the targets set at the beginning of the year.

Total customer funding amounted to €18.5 billion (€19.6 billion including securitisations placed on the market and institutional funding), up €426 million (+2.4%) compared with 31 December 2025.

Retail direct funding amounted to €8.9 billion, down 3.5% compared with 2025, while indirect funding reached €9.6 billion (+8.5%), of which €6.1 billion related to assets under management and €3.5 billion to assets under custody, representing increases of 9.8% and 6.2%, respectively.

Net customer loans stood at €7.6 billion, up 1% from 31 December 2025, supported by approximately €1.2 billion in new lending. At Banca di Asti standalone level, customer loans increased by 1.9%.

Net interest income amounted to €132.4 million, up 3.4% compared with the first half of 2025, reflecting market interest rate dynamics.

Net loan loss provisions recorded in the first half of 2026 amounted to €27 million, corresponding to a cost of risk of 0.71% (0.76% including costs related to NPL disposals under the Group's de-risking policy).

Credit quality indicators improved significantly, also thanks to the aforementioned NPL disposals, with gross and net NPL ratios declining to 4.03% and 2.18%, respectively (from 4.19% and 2.36%). For Banca di Asti alone, the ratios stood at 3.76% and 1.99%.

The coverage ratio for impaired loans stood at 47.23%, increasing to 51.35% when considering only loans originated by the Bank.

Net bad loans represented 0.38% of total net loans and featured a 66.69% coverage ratio.

Net banking income amounted to €209.8 million (+5.6% versus the first half of 2025) and included:

- Net fee and commission income of €67.1 million, substantially in line with the previous year;
- Net gains from financial assets and liabilities of €29.2 million, including trading activities, fair value adjustments of financial liabilities and gains from the sale of loan portfolios by subsidiary Pitagora. Net of prepayment provisions, these gains amounted to €11.1 million.

Dividends received from equity investments totalled €10.2 million, substantially unchanged from 2025 and primarily attributable to the shareholding in the Bank of Italy.

Operating expenses amounted to €154.8 million, increasing compared with the first half of 2025 due to the combined effects of the national labour agreement renewal, approximately €5 million of non-recurring charges, and projects already launched within the Group's transformation programme, focused on strengthening commercial capabilities, investing in human capital, organisational modernisation and process digitalisation.

As at 30 June 2026, the Cost/Income ratio stood at 64.9%.

Consolidated own funds amounted to €1,147.2 million, compared with €1,132.8 million at year-end 2025, including €937.5 million of CET1 capital and €209.7 million of Tier 2 capital.

***

RESULTS OF PARENT COMPANY BANCA DI ASTI S.p.A. AS AT 30/06/2026

Direct funding: €9.9 billion (-4.1% vs. 31/12/2025), of which ordinary customer funding net of securitisations: €8.9 billion (-3.5%)

Assets under management: €6.1 billion (+9.8%)

Assets under custody: €3.5 billion (+6.2%)

Total customer assets: €19.5 billion (+1.7%)

Net customer loans: €7.5 billion (+1.9%)

Net profit: €34.1 million

ROE: 6.83%

Cost/Income Ratio: 60.24%

Net NPL Ratio: 1.99%

Net bad loans: 0.32%

Average impaired loan coverage: 48.45%

CET1 Ratio: 19.5%

Tier 1 Ratio: 19.5%

Total Capital Ratio: 23.7%

***

MAIN RESULTS OF SUBSIDIARY PITAGORA S.p.A. AS AT 30/06/2026

Volume of loans granted/purchased: €490.7 million (+4.28% vs. 30/06/2025)

Net profit: €5.38 million

ROE: 11.46%

Cost/Income Ratio: 31.14% (34.23% at 30/06/2025)

CET1 Ratio and Total Capital Ratio: 17.07% (16.25% at 30/06/2025)

***

The information contained in this press release regarding the preliminary results as at 30 June 2026 does not constitute standalone or consolidated financial statements prepared in accordance with all IAS/IFRS International Accounting Standards. The standalone and consolidated half-year financial reports will be submitted for approval to the Bank's Board of Directors by the end of September 2026 and will be made available to shareholders in accordance with applicable laws and regulations

* * *

This press release is available to shareholders on the Banca di Asti website (https://bancadiasti.it/) under the "Investor Relations" section and through the authorised storage mechanism "1Info" (www.1info.it).

* * *

This press release contains forward-looking statements relating to future events and results, based on Banca di Asti's current expectations, estimates and projections. By their nature, such statements involve risks and uncertainties, as they depend on the occurrence of future events and are subject to known and unknown risks, uncertainties and other factors.

These factors include, but are not limited to: (i) changes in the applicable legal and regulatory framework and/or in its interpretation; (ii) the adoption, at national, European Union or global level, of policies that may affect the Group's business; (iii) deterioration in geopolitical conditions (including the continuation and escalation of the conflicts in Ukraine and the Middle East or the involvement of additional countries in such hostilities) and macroeconomic conditions (resulting, among other factors, from inflation, rising energy costs and increases in the cost of raw materials generally); (iv) the development, evolution or resurgence of pandemics and/or health crises and their consequent impact on macroeconomic conditions; and (v) long-term changes in customer preferences.

The Group's ability to achieve its expected results depends on numerous factors, many of which are beyond the control of Banca di Asti's management.

Furthermore, actual results may differ materially, and may be more adverse than, those that are preliminary, forecast or implied in the forward-looking information. Accordingly, readers of this press release should not place undue reliance on such forward-looking statements.

Banca di Asti, together with its directors, officers, employees and representatives, expressly disclaims any liability in respect of the forward-looking information contained herein.

These forward-looking statements speak only as of the date of this press release, and Banca di Asti undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or developments, or otherwise, except as required by applicable laws or regulations.

Contacts

Maurizio Bertocco Head of Accounting and Planning Department Tel. +39 0141 393 677 maurizio.bertocco@bancadiasti.it	**Roberta Viarengo** Head of General Secretariat and Shareholders Office Tel. +39 0141 393 258 roberta.viarengo@bancadiasti.it

GRUPPO CASSA DI RISPARMIO DI ASTI

RECLASSIFIED CONSOLIDATED BALANCE SHEET

(Amounts are shown in €/thousand)	30/06/2026	31/12/2025	CHANGES	
			Absolute	%
ASSETS				
Cash and cash equivalents	100,696	690,667	-589,971	-85.42
Financial assets other than loans (FVPL and FVOCI)	1,350,221	1,100,241	249,979	22.72
Financial assets:	9,876,540	10,026,087	-149,548	-1.49
- of which: loans and advances to banks	*211,470*	*111,022*	*100,448*	*90.48*
- of which: loans and advances to customers	*7,583,688*	*7,510,616*	*73,072*	*0.97*
- of which: other financial assets measured at amortised cost	*2,081,382*	*2,404,449*	*-323,067*	*-13.44*
Hedging derivatives	856	2,964	-2,108	-71.12
Equity investments	141	141	0	0
Property, plant and equipment and intangible assets	287,613	282,900	4,713	1.67
Tax assets	154,014	152,083	1,931	1.27
Non-current assets held for sale and discontinued operations	0	70	-70	-100.00
Other assets	856,328	777,410	78,918	10.15
TOTAL ASSETS	**12,626,409**	**13,032,563**	**-406,154**	**-3.12**
LIABILITIES AND SHAREHOLDERS' EQUITY				
Deposits from banks	1,020,126	1,024,700	-4,574	-0.45
Financial liabilities held for trading	6,406	5,763	643	11.16
Direct funding	10,012,833	10,504,955	-492,122	-4.68
- of which: deposits from customers	*8,784,770*	*9,330,701*	*-545,931*	*-5.85*
- of which: debt securities in issue	*1,228,063*	*1,174,254*	*53,809*	*4.58*
Hedging derivatives	16,221	30,797	-14,576	-47.33
Tax liabilities	13,350	4,010	9,340	n.s
Other liabilities	441,025	340,734	100,291	29.43
Provisions for risks and charges	50,943	43,477	7,466	17.17
Shareholders' equity	1,037,409	1,046,414	-9,005	-0.86
Minority shareholders' equity	28,096	31,713	-3,617	-11.41
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**12,626,409**	**13,032,563**	**-406,154**	**-3.12**

GRUPPO CASSA DI RISPARMIO DI ASTI

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(Amounts are shown in €/thousand)	30/06/2026	30/06/2025	CHANGES	
			Absolute	%
NET INTEREST MARGIN	**132,422**	**128,121**	**4,301**	**3.36**
Net fees and commissions	59,690	45,153	14,537	32.20
of which: Commercial banking	*67,092*	*67,071*	*21*	*0.03*
of which: Pitagora	*-7,402*	*-21,918*	*14,516*	*-66.23*
Net profit (loss) from trading, hedging, assets/liabilities measured at fair value through profit or loss and at fair value through other comprehensive income, gains/losses on disposal of loans (Pitagora)	29,228	31,040	-1,812	*-5.84*
of which: Commercial banking	*18,165*	*-3,637*	*21,802*	*n.s.*
of which: Pitagora (net of provisions for prepayment) [1]	*11,063*	*34,677*	*-23,614*	*-68.10*
Dividends and similar income	10,242	10,241	1	0.01
Other operating expenses/income	6,960	1,869	5,091	n.s.
GROSS BANKING INCOME	**238,542**	**216,424**	**22,118**	**10.22**
Gains/Losses on disposal of financial assets measured at amortised cost	-1,706	1,487	-3,193	n.s.
Net adjustments for credit risk to financial assets measured at amortised cost	-26,999	-19,259	-7,740	40.19
Profits/losses from contractual changes without derecognition	-13	-29	16	-55.17
NET BANKING INCOME	**209,824**	**198,623**	**11,201**	**5.64**
Operating Costs:	-154,820	-135,974	-18,846	13.86
Personnel expenses	-85,836	-73,582	-12,254	16.65
Other administrative expenses	-55,780	-49,894	-5,886	11.80
Net adjustments to property, plant and equipment/intangible assets	-13,204	-12,498	-706	5.65
GROSS OPERATING PROFIT (LOSS)	**55,004**	**62,649**	**-7,645**	**-12.20**
Net allocations to provisions for risks and charges	-8,518	-5,565	-2,953	53.06
Other non-recurring income/charges	49	248	-199	-80.24
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	**46,535**	**57,332**	**-10,797**	**-18.83**
Taxes	-19,853	-20,279	426	-2.10
PROFIT FROM CONTINUING OPERATIONS	**26,682**	**37,053**	**-10,371**	**-27.99**
PROFIT FOR THE YEAR	**26,682**	**37,053**	**-10,371**	**-27.99**

BANCA C.R. ASTI
CASSA DI RISPARMIO DAL 1842
GRUPPO CASSA DI RISPARMIO DI ASTI

RECLASSIFIED BALANCE SHEET

(Amounts are shows in €/thousand)	30/06/2026	31/12/2025	CHANGES	
			Absolute	%
ASSETS				
Cash and cash equivalents	95,400	686,385	-590,985	-86.10
Financial assets	1,350,069	1,100,241	249,828	22.71
Financial assets valued at amortized cost	9,758,983	9,843,748	-84,765	-0.86
- of which: loans and advances to banks	*210,372*	*109,569*	*100,803*	*92.00*
- of which: loans and advances to customers	*7,467,229*	*7,329,730*	*137,499*	*1.88*
- of which: other financial assets measured at amortised cost	*2,081,382*	*2,404,449*	*-323,067*	*-13.44*
Hedging derivatives	856	2,964	-2,108	-71.12
Equity investments	50,034	40,734	9,300	22.83
Property, plant and equipment and intangible assets	213,690	215,580	-1,890	-0.88
Tax assets	106,777	115,638	-8,861	-7.66
Other assets	857,721	782,812	74,909	9.57
TOTAL ASSETS	**12,433,530**	**12,788,102**	**-354,572**	**-2.77**
LIABILITIES AND SHAREHOLDERS' EQUITY				
Deposits from banks	983,468	999,081	-15,613	-1.56
Financial liabilities held for trading	6,408	5,772	636	11.02
Direct funding	9,946,897	10,377,115	-430,218	-4.15
- of which: deposits from customers	*8,718,834*	*9,202,861*	*-484,027*	*-5.26*
- of which: debt securities in issue	*1,228,063*	*1,174,254*	*53,809*	*4.58*
Hedging derivatives	16,221	30,797	-14,576	-47.33
Tax liabilities	9,993	2,993	7,000	n.s.
Other liabilities	402,543	308,112	-94,431	30.65
Provisions for risks and charges	35,105	29,670	5,435	18.32
Shareholders' equity	1,032,895	1,034,562	-1,667	-0.16
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**12,433,530**	**12,788,102**	**-354,572**	**-2.77**

BANCA C.R.ASTI
CASSA DI RISPARMIO DAL 1842
GRUPPO CASSA DI RISPARMIO DI ASTI

RECLASSIFIED INCOME STATEMENT

(Amounts are shows in €/thousand)	30/06/2026	30/06/2025	CHANGES	
			Absolute	%
NET INTEREST MARGIN	**118,611**	**116,849**	**1,762**	**1.51**
Net fees and commissions	67,709	67,653	56	0.08
Net profit (loss) from trading, hedging, assets/liabilities measured at fair value through profit or loss and at fair value through other comprehensive income	18,273	-3,602	21,875	n.s.
Dividends and similar income	13,262	12,789	473	3.70
Other operating expenses/income	1,297	1,516	-219	-14.46
GROSS BANKING INCOME	**219,152**	**195,205**	**23,947**	**12.27**
Gains/Losses on disposal of financial assets measured at amortised cost	-1,863	220	-2,083	n.s.
Net adjustments for credit risk to financial assets measured at amortised cost	-25,625	-17,706	-7,919	44.73
Profits/losses from contractual changes without derecognition	-13	-29	16	-54.67
NET BANKING INCOME	**191,651**	**177,690**	**13,961**	**7.86**
Operating Costs:	-132,021	-118,635	-13,386	11.28
Personnel expenses	-76,454	-67,002	-9,452	14.11
Other administrative expenses	-45,012	-41,447	-3,565	8.60
Net adjustments to property, plant and equipment/intangible assets	-10,555	-10,186	-369	3.62
GROSS OPERATING PROFIT (LOSS)	**59,630**	**59,055**	**575**	**0.97**
Net allocations to provisions for risks and charges	-4,741	-1,480	-3,261	n.s.
Other non-recurring income/charges	13	4	9	n.s.
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	**54,902**	**57,579**	**-2,677**	**-4.65**
Taxes	-20,759	-18,842	-1,917	10.17
PROFIT FROM CONTINUING OPERATIONS	**34,143**	**38,737**	**-4,594**	**-11.86**
PROFIT FOR THE PERIOD	**34,143**	**38,737**	**-4,594**	**-11.86**