CASSA CENTRALE BANCA
CREDITO COOPERATIVO ITALIANO

PRESS RELEASE

Cassa Centrale Group: results as at 30 June 2026

- **Net loans to customers of € 52.3 billion (+2.7% compared with year-end 2025), with new loans[1] amounting to € 5.5 billion: +8.2% YoY**
- **Total funding from customers € 135.3 billion: +4.3% compared with year-end 2025**
- **"NPL Neutral" Banking Group: no cost of risk in continuity with the last two years, gross NPL ratio[2] at 2.8% and net NPL ratio[3] at 0.6%, unchanged compared with year-end 2025**
- **Net profit for the period € 614 million (€ 590 million in the first half of 2025)**
- **Net interest and other banking income € 1,705 million (+7.8% YoY)**
- **Personnel expenses € 602 million (+5.1% YoY), linked to the growth of the Group's physical presence in the regions of operation and to support ICT and digital skills**
- ***Common Equity Tier 1 ratio* (CET1) *Fully Phased: 27.9%***

Trento, 03.09.2026 – The Board of Directors of Cassa Centrale Banca today examined the consolidated results as of 30 June 2026.

In the first half of 2026, the Group recorded balanced and sustained growth in the main balance sheet and income statement aggregates, in line with the objectives laid out in the 2026-2028 IM•PATTO Strategic Plan. Significant support was provided to members and customers, through new loan disbursements of € 5.5 billion (+8.2% YoY); at the same time, the development of wealth management and insurance products (which led to indirect funding growth of 9.9% since the beginning of the year), contributed to revenue diversification. During the half-year, the Group also continued to invest in people, technology and security, to support the growth and innovation of the service model. Credit quality remained high, making it possible to keep the cost of risk equal to zero. Consolidated net profit amounted to € 614 million, higher compared to € 590 million in the first half of 2025.

Commenting on the results, **the Chairman of Cassa Centrale Banca, Giorgio Fracalossi,** states: "We closed the first half with positive results, which confirm the Group's solidity and our ability to grow while maintaining a strong bond with the communities and territories in which we operate. Support for households and businesses continues to be the central focus of our mission and the Group's scale strengthens the sense of responsibility we feel towards the Cooperative Credit Banks, the Rural Banks

[1] Managerial data on a consolidated basis.
[2] *Core* gross NPL ratio.
[3] *Core* net NPL ratio.

and the Raiffeisenkassen that are part of it. We are committed to helping them in the transformation processes in progress, by providing the skills, tools and investments to support their development. It is with this mindset that we look to the implementation of the 2026-2028 Strategic Plan, which also includes the new partnership with Banca Cambiano signed recently, strengthening the process of enhancing the Group's distinctive assets and helps boost opportunities for development and collaboration, in full compliance with the principles and values that inspire our actions".

The **CFO and Acting Deputy General Manager, Alessandro Failoni,** comments: "The results reflect the growth in volumes and commissions, together with the continuous investment in people, technology and skills. Our priority is to transform these resources into practical solutions for the affiliated Banks, strengthening their ability to offer their customers an increasingly complete and qualified service, from advanced consultancy to digital solutions. In the second part of the year, we remain focused on implementing the 2026-2028 Strategic Plan and are closely monitoring the consolidation process underway in the Italian banking system, in the firm belief that it can generate opportunities consistent with our cooperative model and our strategic guidelines".

Consolidated statement of financial position

Net loans to customers grew in the first half of 2026, reaching € 52.3 billion (+2.7% compared with year-end 2025), achieving an increase fully in line with the credit growth target defined in the 2026-2028 IM•PATTO Strategic Plan. This result confirms the commitment of the Group's Cooperative Credit Banks, Rural Banks and Raiffeisenkassen to serving households and SMEs in the territories of operation. New lending[4] amounted to € 5.5 billion (+8.2% YoY). The distribution of operations in the Territorial Areas shows that Northern Italy accounts for 66.4% of the loan stock, the Centre 23.3% and the South and Islands 10.3%[5].

In the first half of 2026, **direct funding from customers[6]** reached € 75.3 billion (+0.2% compared to 31 December 2025, +4.9% YoY). During the same period, the Group maintained a rapid rate of growth in **indirect funding,** which rose to € 59.9 billion as at 30 June 2026 (+9.9% compared to December 2025), driven by the *wealth management* and insurance products segments. The half-year was also characterised by an acceleration in the increase in volumes of assets under custody (+8.4% in the first six months of the year, compared to +7.1% in the whole of 2025). The Group confirms the ample availability of structural liquidity, attested by the **loan to deposit ratio** of 69.1%.

[4] Managerial data on a consolidated basis.

[5] Managerial data on the scope of the Group's Cooperative Credit Banks, Rural Banks and Raiffeisenkassen, referring to the concentration of gross customer loans.

[6] Excludes repurchase agreements with Euronext Clearing, MEF deposits and debt securities in issue placed with institutional customers.

During the first half of 2026, the Group remained 'NPL neutral', recording no cost of risk, in continuity with the last two financial years, thanks to the net write-backs in credit positions, which offset the write-downs. This result was achieved through the monitoring of credit quality, alongside the high **coverage ratio of non-performing loans**, equal to 78% as at 30 June 2026. The **gross NPL ratio**[7] stood at 2.8% and the **net NPL ratio**[8] was 0.6%, unchanged compared with year-end 2025.

Financial assets amount to € 39.4 billion (of which € 31.5 billion are in Italian government bonds, representing 80.0% of the securities portfolio), an increase of +5.2% compared with year-end 2025. These assets, in line with an allocation strategy aimed at maximising available liquidity, are mainly composed of government securities within the Euro area or supranational issuers.

[7] *Core* gross NPL ratio.
[8] *Core* net NPL ratio.

Consolidated income statement

Net interest income for the first 6 months of 2026 was € 1,244 million (+7.3% compared to the first half of 2025), thanks to the development of credit volumes and securities portfolio repositioning initiatives.

Net commissions rose to € 450 million (+6.4% compared to the first half of 2025), marking a higher growth rate than the +6.0% YoY achieved in 2025. The increase was recorded across all segments of services offered to customers, with the biggest increases deriving from the *wealth management* and insurance products segments. This result was achieved thanks to the gradual release of the "Consulenza Valore" project, the new portfolio advisory paradigm for *Affluent* and *Private* customers integrated with bancassurance processes, one of the main *business* growth and development initiatives identified in the 2026-2028 IM•PATTO Strategic Plan.

Net interest and other banking income reached € 1,705 million, up +7.8% compared to the same period of 2025, reflecting the improvement in net interest income and the Group's focus on continuous revenue diversification.

Personnel expenses in the first half of 2026 amounted to € 602 million, up +5.1% YoY. The increase was determined by the impact of the national collective labour agreement renewal, accompanied by the hiring of new personnel, to boost the Group's physical presence in the territory and to support ICT and digital skills development. **Other administrative expenses** rose to € 399 million (+1.0% YoY), in light of the commitment stemming from the gradual implementation of the growth initiatives in the ICT and Security segment envisaged in the Strategic Plan.

The **cost/income ratio**[9]**,** net of extraordinary items, stood at 56%, down by two percentage points YoY.

The **Group's net profit** amounted to € 614 million (€ 590 million in the first half of 2025).

[9] (Operating costs - net provisions for risks and charges - expenses relating to redundancies - extraordinary charges) / (net interest and other banking income - gains (losses) on disposal or repurchase).

Capital ratios and liquidity indicators

The capital ratios as at 30 June 2026 were as follows:

- ***Fully Phased Common Equity Tier 1 ratio* (CET1)** equal to 27.9%;
- ***Fully Phased Total Capital ratio* (TCR)** equal to 27.9%.

The Group's **consolidated shareholders' equity**, which includes the result for the period, stands at € 10.9 billion (up from € 10.4 billion at the end of 2025).

As at 30 June 2026, the **LCR** ("Liquidity Coverage Ratio") was 303% (299% in December 2025) and the **NSFR** ("Net Stable Funding Ratio") was 178% (180% at the end of 2025). Both indicators remain well above the regulatory requirements, indicating a positive liquidity situation that has been a hallmark of the Group since its establishment.

The consolidated financial statements at 30 June 2026 used for the preparation of this document will be included in the condensed consolidated half-yearly financial statements, which will be subject to limited audit by the independent auditors Deloitte & Touche S.p.A. It should be noted that, at the date of this document, these activities are still in progress.

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*The **Cassa Centrale – Credito Cooperativo Italiano Group** includes 65 BCCs (cooperative credit banks), Rural Banks and Raiffeisenkassen, with 1,515 branches throughout Italy, more than 12,800 employees and over 500,000 Cooperative Members. With balance sheet assets of € 96.8 billion as at 30 June 2026, the Group ranks among Italy's top ten.*

Reclassified statement of financial position[10] as at 30 June 2026:

(Figures in millions of euro)	30/06/2026	31/12/2025	Change	% change
ASSETS				
Cash and cash equivalents	539	612	(73)	(11.9%)
Net loans to banks	933	968	(35)	(3.6%)
Net loans to customers	52,262	50,893	1,369	2.7%
of which at fair value	82	93	(11)	(11.8%)
Financial assets	39,420	37,458	1,962	5.2%
Equity investments	44	50	(6)	(12.0%)
Tangible and intangible assets	1,393	1,377	16	1.2%
Tax assets	387	412	(25)	(6.1%)
Other asset items	1,788	2,485	(697)	(28.0%)
Total assets	**96,766**	**94,255**	**2,511**	**2.7%**

(Figures in millions of euro)	30/06/2026	31/12/2025	Change	% change
LIABILITIES				
Due to banks	2,005	2,810	(805)	(28.6%)
Direct funding	79,725	77,974	1,751	2.2%
of which due to customers	*73,316*	*71,296*	*2,020*	*2.8%*
of which debt securities in issue	*6,409*	*6,678*	*(269)*	*(4.0%)*
Other financial liabilities	11	10	1	10.0%
Provisions (Risks, charges and personnel)	569	543	26	4.8%
Tax liabilities	77	87	(10)	(11.5%)
Other liability items	3,516	2,395	1,121	46.8%
Total liabilities	**85,903**	**83,819**	**2,084**	**2.5%**
Consolidated equity	**10,863**	**10,436**	**427**	**4.1%**
Total liabilities and equity	**96,766**	**94,255**	**2,511**	**2.7%**

[10] In order to provide a better management representation of the results, the reclassified figures differ from the layouts of the Financial statements envisaged by Bank of Italy Circular no. 262 of 2005, 8th update.

Reclassified income statement[11] as at 30 June 2026

(Figures in millions of euro)	30/06/2026	30/06/2025	Change	% change
Net interest income	1,244	1,159	85	7.3%
Net commissions	450	423	27	6.4%
Net revenue from financial activities (incl. Dividends)	11	-	11	n.m.
Net interest and other banking income	**1,705**	**1,582**	**123**	**7.8%**
Value adjustments/write-backs	-	39	(39)	(100.0%)
Income from financial activities	**1,705**	**1,621**	**84**	**5.2%**
Personnel costs	(602)	(573)	(29)	5.1%
Other administrative expenses	(399)	(395)	(4)	1.0%
Other income (charges)	53	45	8	17.8%
Operating costs	**(948)**	**(923)**	**(25)**	2.7%
Other	1	-	1	100.0%
Gross current result	**758**	**698**	**60**	**8.6%**
Income tax	(144)	(108)	(36)	33.3%
Net result of the Parent Company	**614**	**590**	**24**	**4.1%**

[11] In order to provide a better management representation of the results, the reclassified figures differ from the layouts of the Financial statements envisaged by Bank of Italy Circular no. 262 of 2005, 8th update.

Performance indicators

Financial and prudential supervision indicators		
Structural ratios	**30/06/2026**	**31/12/2025**
Net customer loans[i] / Total assets	53.3%	53.9%
Net customer loans[i] / Direct funding from customers[ii]	69.1%	67.5%
Gross NPL ratio[iii]	2.8%	2.8%
Net NPL ratio[iv]	0.6%	0.6%
Coverage ratio of Non-Performing Loans (Coverage)	78.1%	80.9%
Coverage ratio of *performing* loans (Coverage)	1.1%	1.2%
Profitability ratios	**30/06/2026**	**31/12/2025**
Net profit/Equity (ROE)	11.3%	11.1%
Net profit/Total assets (ROA)	1.3%	1.2%
Cost/income ratio[v]	56%	57%
Cost of risk[vi]	-	-
Fully Phased Own Funds (in millions of euro)	**30/06/2026**	**31/12/2025**
Common Equity Tier 1 (CET1)	10,046	10,081
Total Own Funds	10,047	10,082
Risk-weighted assets (RWA)	35,953	34,601
of which: Credit and counterparty risk	30,003	28,701
of which: Operational risk	5,653	5,653
of which: Other risk	297	247
Fully Phased capital ratios and liquidity ratios	**30/06/2026**	**31/12/2025**
CET1 ratio	27.9%	29.1%
Tier 1 ratio	27.9%	29.1%
Total capital ratio	27.9%	29.1%
Liquidity coverage ratio (LCR)	303%	299%
Net stable funding ratio (NSFR)	178%	180%

[i] Net customer loans include loans and advances to customers at amortised cost and fair value, excluding, solely for the purposes of calculating this indicator, any exposures to Euronext Clearing and the value adjustment of the financial assets subject to macro-hedging; they therefore differ from customer exposures shown in the financial statements.

[ii] Excludes repurchase agreements with Euronext Clearing, MEF deposits and debt securities in issue placed with institutional customers.

[iii] *Core* gross NPL ratio.

[iv] *Core* net NPL ratio.

[v] (Operating costs - net provisions for risks and charges - expenses relating to redundancies - extraordinary charges) / (net interest and other banking income - gains (losses) on disposal or repurchase).

[vi] The Cost of risk index is determined as the ratio between net adjustments and write-backs for credit risk and net customer loans.

Other tables

Allocation of the loans portfolio per sector of economic activity (Gross exposure)

(Figures in millions of euro)	30/06/2026	31/12/2025	Change	% change
Public Administrations	286	283	3	1.1%
Financial and insurance corporations	997	916	81	8.8%
Non-financial corporations	24,367	24,018	349	1.5%
Consumer households and other unclassifiable enterprises	28,395	27,483	912	3.3%
Total	**54,045**	**52,700**	**1,345**	**2.6%**

Total customer funding

(Figures in millions of euro)	30/06/2026	% of total	31/12/2025	Change	% change
Current accounts and deposits on demand	63,781	80.0%	63,911	(130)	(0.2%)
Fixed-term deposits	4,615	5.8%	3,840	775	20.2%
Repurchase agreements and other secured funding	3,928	4.9%	2,584	1,344	52.0%
Bonds	889	1.1%	931	(42)	(4.5%)
Other funding	6,512	8.2%	6,708	(196)	(2.9%)
of which: Certificates of deposit	*5,519*	6.9%	*5,746*	(227)	(4.0%)
Direct funding	**79,725**	**100.0%**	**77,974**	**1,751**	**2.2%**

NPL Breakdown as at 30 June 2026

(Figures in millions of euro)	Exposure		% of total		Coverage %
	Gross	Net	Gross	Net	
Non-performing	473	47	0.9%	0.1%	90.1%
Unlikely to pay	979	247	1.8%	0.4%	74.8%
Past due	66	39	0.1%	0.1%	40.9%
Total	**1,518**	**333**	**2.8%**	**0.6%**	**78.1%**

Financial assets

(Figures in millions of euro)	30/06/2026	31/12/2025	Change	% change
Mandatorily valued at fair value (FVTPL)	162	145	17	11.7%
Valued at fair value through other comprehensive income (FVOCI)	12,099	12,224	(125)	(1.0%)
Valued at amortised cost (AC)	27,054	24,987	2,067	8.3%
Total	**39,315**	**37,356**	**1,959**	**5.2%**