

Informazione Regolamentata n. 0147-142-2025	Data/Ora Inizio Diffusione 10 Novembre 2025 17:31:36	Euronext Star Milan
---	---	---------------------

Societa' : BANCA IFIS

Identificativo Informazione : 211715
Regolamentata

Utenza - referente : IFISN07 - DA RIO

Tipologia : REGEM; 1.2

Data/Ora Ricezione : 10 Novembre 2025 17:31:36

Data/Ora Inizio Diffusione : 10 Novembre 2025 17:31:36

Oggetto : Banca Ifis: net profit of 472,3 million Euro including the effects of the first consolidation of illimity. Distribution approved of a 2025 interim dividend of 1,2 Euro per share

Testo del comunicato

Vedi allegato

PRESS RELEASE
CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Banca Ifis: net profit of 472,3 million Euro including the effects of the first consolidation of illimity. Distribution approved of a 2025 interim dividend of 1,2 Euro per share

- **Process started of integrating illimity into Ifis with the aim of creating a banking group with an increasingly comprehensive offering to support SMEs and individuals. Synergies confirmed of 75 million Euro, to be generated by commercial efficiency and reduced operating costs. This will be in addition to the synergies from reduced funding costs. Expected integration costs of 110 million Euro also confirmed**
- **Capital position solid (CET1 at 14,25%), allowing for the distribution of an interim dividend of 73 million Euro for 2025. Payment date 26 November 2025**
- **Profit guidance of 160 million Euro¹ for 2025 for Banca Ifis confirmed, excluding the impact of the extraordinary transaction**

Banca Sella Holding's offer for the sale of Hype for a total of 85 million Euro approved

- **The sale is part of the strategy to redefine the Group's new perimeter, which will also take place through the sale of additional non-core assets**
- **Banca Ifis will gain an estimated CET1 ratio benefit of around 55 bps from this transaction**

Consolidated results for the first nine months of 2025

Reclassified consolidated data² - First nine months of 2025

- **Consolidated net profit attributable to the parent company for the first nine months of 2025 amounted to 472,3 million Euro and includes the positive contribution of Banca Ifis and the effects of the first-time consolidation of illimity Bank as of 1 July 2025.** Non-recurring items mainly relate to the gain on a bargain purchase (badwill) and integration charges as well as costs related to the bid on illimity.
- **Net banking income amounted to 536,4 million** and includes the contribution of illimity of 46,7 million Euro for the third quarter of 2025 alone. Net of the contribution of illimity, Banca Ifis's net banking income amounted to 489,7 million Euro, compared to 531,8 million Euro in the first nine months of 2024, and was affected by the typical seasonality of the summer period in the Npl business and the less favourable trend in reference rates. For Banca Ifis standalone, the Commercial & Corporate Banking Segment generated revenues of 256,9 million Euro (down slightly from 269,3 million Euro in the first nine months of 2024 due to the higher cost of financing), and the Npl Segment generated revenues of 210,6 million Euro (down slightly from 215,7 million Euro in the first nine months of 2024 due to lower purchases of Npl portfolios).

¹ Excluding costs related to the offer on illimity Bank

² Reclassifications and aggregations of the consolidated income statement concern the following:

- net credit risk losses/reversals of the Npl Segment are reclassified to interest receivable and similar income (and therefore to "Net interest income") to the extent to which they represent the operations of this business and are an integral part of the return on the investment;
- net allocations to provisions for risks and charges are excluded from the calculation of "Operating costs";
- cost and revenue items deemed as "non-recurring" (e.g. because they are directly or indirectly related to business combination transactions, such as the "gain on a bargain purchase" in accordance with IFRS 3), are excluded from the calculation of "Operating costs", and are therefore reversed from the respective items as per Circular 262 (e.g. "Other administrative expenses", "Other operating income/costs") and included in a specific item "Non-recurring income and costs";
- the ordinary and extraordinary charges introduced against the Group's banks (Banca Ifis and Banca Credifarma) under the Single and National Resolution Mechanisms (SRF and NRF) and the Deposit Protection Mechanism (DGS or FITD) are shown under a separate item called "Charges related to the banking system" (which is excluded from the calculation of "Operating costs"), instead of being shown under "Other administrative expenses" or "Net allocations to provisions for risks and charges";
- the following is included under the single item "Net credit risk losses/reversals":
 - net credit risk losses/reversals relating to financial assets measured at amortised cost (with the exception of those relating to the Npl Segment mentioned above) and to financial assets measured at fair value through other comprehensive income;
 - net allocations to provisions for risks and charges for credit risk relating to commitments and guarantees granted;
 - profits (losses) from the sale/repurchase of loans at amortised cost other than those of the Npl Segment.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

- **The credit cost, at 30,4 million Euro**, includes 6,9 million Euro related to illimity and mainly concentrated on B-ilty. Net of the contribution made by illimity, it is 23,5 million Euro, compared to 28,9 million Euro in the same period of 2024, confirming the prudent credit risk management in recent years.
- **Operating costs of 348,3 million Euro** include 44 million related to the consolidation of illimity for the third quarter of 2025 only. Net of the illimity contribution, Banca Ifis's operating costs amounted to 304,3 million Euro, compared to 299,7 million Euro in the first nine months of 2024. Lower other administrative expenses (176,9 million Euro compared to 177,6 million Euro in the first nine months of 2024) reflect the Group's focus on operational efficiency and the benefits associated with the completion of the digitisation projects envisaged in the 2022-2024 Business Plan.
- **Liquidity position, at 30 September 2025, is equal to approximately 2,9 billion Euro** in reserves and free assets that can be financed by the ECB (LCR above 750%). The Group's solid liquidity and funding profile has been further strengthened with the placement of a 400 million Euro Senior Preferred bond issue aimed at institutional investors, maturing in November 2029 and with a coupon of 3,625%.

Capital requirements³

- **CET1 comes to 14,25% (16,10% at 31 December 2024) and TCR to 16,79% (18,11% at 31 December 2024)**, calculated including the profit generated during the first nine months of 2025, net of the dividend accrued. The results are in line with Banca Ifis's objectives after the acquisition of illimity Bank. The solid equity position has allowed for a resolution to be passed to distribute 73 million Euro (1,2 Euro per outstanding share, gross of any withholding taxes) of a 2025 interim dividend, which will be paid with ex-dividend date 24 November 2025, record date of 25 November 2025 and payment date of 26 November 2025.

Milan, 10 November 2025 – The Board of Directors of Banca Ifis met today under the **chairmanship of Ernesto Fürstenberg Fassio** and approved the consolidated results for the first nine months of 2025.

"The results of the first nine months highlight the solidity of Banca Ifis's business model and allow us to confirm the guidance for net profit for 2025, on a stand-alone basis. The Bank was able to compensate for the falling interest rate scenario and maintained solid risk control, even in a complex macroeconomic scenario. These results were achieved while we completed a significant market transaction - made possible thanks to the controlling shareholder of Banca Ifis, the Fürstenberg family - which was concluded in the third quarter with the acquisition of 100% of the shares of illimity Bank. In the coming months we will be able to determine more precisely the financial contribution of illimity to our Group, but we can already confirm the synergies estimated at the launch of the Public Offer at 75 million Euro. Over the coming months, the analysis of assets with a view to long-term value creation will continue. In this respect, the sale of 50% of Hype to Banca Sella Holding represents a significant first step. The management is focused on the integration project, the reduction of the funding cost and the commercial development of the combined entity", says Frederik Geertman, CEO of Banca Ifis.

The revenues of Banca Ifis's Commercial & Corporate Banking Segment for the first nine months of 2025, excluding the contribution of illimity, amounted to 256,9 million Euro and were affected by a less favourable interest rate scenario offset by the dynamism and quality of work of the commercial network. The benefits of specialising in high value-added businesses, such as equity investments of the Structured Finance business unit, suffered in the third quarter from the typical seasonality of the summer months.

The revenues of Banca Ifis's Npl segment for the first nine months of 2025, excluding the contribution of illimity, amount to 210,6 million Euro and reflect lower portfolio purchases and the streamlining of in- and out-of-court recovery processes of the proprietary portfolio. Collections from recovery activities amounted to 369 million Euro and show no significant negative impact to date from inflation and macroeconomic uncertainty.

The strategy on the funding side is focused on refinancing the approximately 2,7 billion retail deposits maturing in the next two quarters at more favourable interest rates reflecting the reduction in the base rate while maintaining the traditional relationship with our customer base.

On 8 July, Banca Ifis issued a senior bond (yield of 3,625%) to refinance the 300 million Euro senior bond (yield of 6,625%) of illimity Bank maturing in December 2025. For Banca Ifis, this is the bond issue with the lowest credit spread in its history. Banca Ifis will continue to monitor the institutional market to seize any favourable windows for its issues.

³ CET1, Tier 1 and Total Capital at 30 September 2025 include the profits generated by the Banking Group in the first half of 2025, net of the relevant dividend accrued.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Banca Ifis's average cost of funding excluding the illimity contribution stood at 3,2% at the end of Q3 2025, confirming the downward trend from 3,3% in Q2 and 3,5% in Q1 2025.

The Banca Ifis Group's gross and net core originated Npe ratios as at 30 September 2025 relating to receivables due from customers are 4,7% and 2,7% respectively, and are calculated excluding loans in the Npl segment, government securities measured at amortised cost and impaired financial assets acquired or originated (POCI), or with them as underlying assets, either for business purposes (e.g. for the relaunch and optimisation of companies in temporary difficulties) or emerging as a result of business combinations. Similarly, portfolios with underlying contract disputes that arose as a result of business combinations were excluded from the calculation of ratios because they did not fit the Group's business model.

Capital ratios confirm the Group's great solidity. Both the main indicators remain well above the minimum required levels, with a consolidated CET1 Ratio of 14,25% (16,10% as at 31 December 2024) and a consolidated Total Capital Ratio of 16,79% (18,11% as at 31 December 2024), calculated including profits generated during the first nine months of 2025, net of the relevant dividend accrued.

The Board of Directors has resolved the distribution of 73 million Euro (1,2 Euro per outstanding share, gross of any withholding taxes) of a 2025 interim dividend, which will be paid with ex-dividend date 24 November 2025, record date of 25 November 2025 and payment date of 26 November 2025

Please note that the Board of Directors' report and the financial statements as at 30 September 2025 pursuant to Article 2433-bis of the Italian Civil Code. - on the basis of which the Board of Directors of Banca Ifis resolved to distribute the interim dividend and included in the Interim Report as at 30 September 2025 - are made available to the public at the Bank's registered office, as well as on the authorised storage mechanism and on the Bank's institutional website, www.bancaifis.it, in the "Investor Relations & Corporate Development" section. Lastly, for the purposes of the distribution of the interim dividend, the independent auditing firm PricewaterhouseCoopers S.p.A. today issued the opinion required by Article 2433-bis of the Italian Civil Code, which has been made available to shareholders at the Bank's registered office.

Acquisition of illimity Bank S.p.A.

On 19 September 2025, Banca Ifis completed the squeeze out procedure, reaching 100% of the share capital of illimity Bank and delisted illimity Bank's shares. On 25 September 2025, the Ordinary and Extraordinary Shareholders' Meeting of illimity Bank renewed the corporate bodies of Banca Ifis.

For Banca Ifis, the acquisition of illimity Bank represents a significant growth opportunity, both industrially and financially. At 30 September 2025, the first consolidation of illimity into the Banca Ifis Group generated a gain on bargain purchase (badwill) which, net of further write-downs of illimity and the purchase price allocation (PPA) process, was included as income in the consolidated income statement of Banca Ifis.

Consistent with the indications received from the European Central Bank (ECB) and reported in the press release of 29 April 2025, Banca Ifis has mandated a specific PwC network company to perform the required due diligence on illimity: this will be completed by December 2025.

Banca Ifis launched the quality analysis of illimity's portfolio assets to align with the industry standards, along with a detailed integration plan that includes: (i) the definition of the new organisational set-up and business structure, as well as the assessment of the technological platforms; (ii) the qualitative-quantitative assessment of illimity's staff at all levels, functional to meet the needs of the combined entity; (iii) the alignment of the financial statements policies with Banca Ifis's standards; (iv) the oversight of operations with the aim of increasing efficiency, ensuring business continuity and the highest service levels; and (v) cross-selling initiatives on the respective clients to increase revenues.

The integration roadmap will lead to the realisation of the cost and revenue synergies announced and quantifiable in the order of approximately 75 million Euro per year, before tax. These would be made possible by the increase in productivity per customer currently in illimity Bank's charge, which will be enriched with the high value-added offer (factoring, leasing, rental) in which Banca Ifis is a leader: this implementation should bring in revenue synergies estimated at 25 million Euro per year, before tax. In addition, Banca Ifis expects that the complementarity of certain business segments (such as, for

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

example, the Npl segment) and the integration of governance and control structures will allow it to develop significant cost synergies, estimated at around 50 million Euro per year, pre-tax. Once the merger is complete, and following the mentioned transactions, Banca Ifis expects to maintain a pro-forma CET1 level of around 14%.

Banca Ifis and its commitment to sustainability

Banca Ifis has completed the process of integrating sustainability into both its business model and governance. In the first half of 2025, this transformation was recognised by MSCI, which raised Banca Ifis's rating from AA to AAA, the highest level on its rating scale. This rating places the Bank among the leaders globally and within a merit band of only 3% of companies in the sector. In addition to MSCI, Banca Ifis received an ESG credit impact score (CIS) of 2 from Moody's, confirming it as a virtuous example on the market, with particular reference to Governance; a rating of B, on a scale of F to A, from CDP (formerly the Carbon Disclosure Project), a non-profit organisation that assesses the environmental impact of companies. In addition to its high ranking in the major international ratings, the bank has been awarded the Best ESG Programme in Europe in the Speciality Finance segment by the independent company Extel Institutional Investors, for the second year running. This path can also be further enhanced through the integration of the sustainability practices of the new subsidiary illimity Bank, which ranks high in the major international indices.

The awards come at the end of a journey that also saw the creation of a structured ESG agenda that intervenes in all areas of sustainability through the **Kaleidos "Social Impact Lab"**. Founded at the behest of President Ernesto Fürstenberg Fassio, Kaleidos promotes cultural, social and community support initiatives. Since its creation to date, the Social Impact Lab has implemented more than 50 initiatives for a total commitment of 8 million Euro. In order to quantify the social impact generated by these projects, Banca Ifis, in collaboration with Triadi - a spin-off of the Milan Polytechnic led by Mario Calderini - has developed an impact measurement model that allows the return generated by these initiatives to be quantified in economic terms. Applied to all Kaleidos projects already implemented, the impact measurement model showed that one euro invested by Banca Ifis in social initiatives generated, on average, 5,2 euro of social value. The most significant initiatives carried out during the period included those in the field of medical-scientific research, with support for the Bambino Gesù Paediatric Hospital Foundation to purchase a PET-CT scanner in the research project aimed at assessing the safety and effectiveness of gene therapy with CAR-T cells on young patients with relapses or not responding to other currently available treatments for malignant tumours of the central nervous system. Another significant long-term collaboration is with the Advanced Biomedical Research Foundation of Padua, through the 'Adopt a researcher' projects, the support of studies in the field of neuromuscular and metabolic pathologies, and the purchase of the Lightsheet Microscope machine, an innovative technological tool that will allow great strides to be made in the study of Neuromuscular and Metabolic Pathologies. Again thanks to Kaleidos, Banca Ifis has intervened in support of projects aimed at the most vulnerable categories, such as the disbursement in favour of the Banco Alimentare Onlus Foundation, which has made it possible to distribute the equivalent of ten million meals to people in difficulty.

Banca Ifis has also been committed on the social front through 'Ifis art', the project desired and conceived by Chairman Ernesto Fürstenberg Fassio for the enhancement of art, culture, contemporary creativity and their values, also through public-private initiatives. The symbol of Ifis art is the collection of the Villa Fürstenberg International Sculpture Park. The Park officially reopened to the public on 27 April with two new works that enrich the rich collection of over thirty works by some of the best known exponents of contemporary Italian and international art. In this context, the Banca Ifis Research Department measured the results produced by the International Sculpture Park from a social point of view, according to the impact measurement model developed by the Bank with the Polytechnic University of Milan. According to the responses of the 500 visitors interviewed, the Banca Ifis International Sculpture Park generates a multiplier of 3,9: translated into practical terms, every Euro invested by the Bank in the Park generates almost 4 Euro of social value for the area. This value even rises to 5,3 if we take into account the cluster of participants in the workshops that the Bank organised during 2024 in cooperation with the Ministry of Culture within the framework of the Venice Biennale. Also as part of Ifis art, in June 2025, Banca Ifis started work to rescue and secure The Migrant Child, one of only two works by the artist Banksy on Italian soil. The work was finally saved on 24 July 2025 and the Bank will now proceed with the restoration of the building that housed it, Palazzo San Pantalon in Venice. Work on the Palazzo has been entrusted to Zaha Hadid Architects and will

PRESS RELEASE
CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

be aimed at transforming the building into an exhibition space for young artists in collaboration with the Italian Pavilion of the Venice Biennale.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

RECLASSIFIED CONSOLIDATED DATA⁴

The Banca Ifis Group's consolidated income statement at 30 September 2025 closes with a profit attributable to the Parent company of 472,3 million Euro, including the negative contribution of the third quarter of 2025 of the illimity Group of 22,4 million Euro, the non-recurring effects related to the Public Offer carried out on illimity Bank as well as the tax effects related to the closure of a dispute of the illimity Group as a consequence of the new strategic choices of Banca Ifis.

Highlights from the Banca Ifis Group's income statements for the first nine months of 2025 are set out below.

Net banking income

Net banking income amounts to 536,4 million Euro, of which 46,7 million Euro relate to the limited contribution to the third quarter 2025 of the illimity Group (which is isolated in the new, specifically created Sector, called the "illimity Sector"). Net of this effect, the margin amounted to 489,7 million Euro, down from the figure of 531,8 million Euro at 30 September 2024, mainly due to the lower contribution of net interest income in the first nine months of 2025, which was affected by the typical seasonality of the summer period in the Npl business and the less favourable trend in reference rates.

The Commercial & Corporate Banking Area contributed 256,9 million Euro to this result in terms of net banking income, a decrease (-12,4 million Euro compared to 30 September 2024) mainly as a result of an 12,5% decline in the Factoring Area (-17,3 million Euro) only partially offset by growth in the Corporate Banking & Lending Area (+2,8 million Euro compared to 30 September 2024) and the Leasing Area (+2,1 million Euro). The contribution of the Npl Segment amounted to 210,6 million Euro, a decrease of 5,0 million Euro compared to 30 September 2024, while the contribution of the Governance & Services and Non-Core Sector amounted to 22,2 million Euro, a decrease of 24,7 million Euro compared to 30 September 2024, mainly due to the negative treasury result and the presence in the comparative figure for the first nine months of 2024 of a capital gain of 6,2 million Euro related to the sale of an equity financial instrument.

Net credit risk losses

Net impairment losses for credit risk amount to 30,4 million Euro at 30 September 2025, of which 6,9 million Euro related to the credit cost for the July-September 2025 period of the illimity Group. Net of the illimity Group's contribution, net adjustments amount to 23,5 million Euro, down 5,4 million Euro from 28,9 million Euro at 30 September 2024.

Operating costs

Operating costs amount to 348,3 million Euro, of which 44,0 million Euro related to the three-month July-September 2025 operations of the illimity Group. The illimity Group's net income, adjusted for this effect, amounts to 304,3 million Euro, an increase of 4,6 million Euro compared to the figure at 30 September 2024. The reclassified cost/income ratio, excluding the illimity group's contribution, was 74,5%, up from 55,0% in the equivalent period of the previous year, mainly due to the reduction in net banking income.

Below are details of the item's main components:

- personnel expenses amount to 147,9 million Euro, and include 17,6 million Euro of the cost for the third quarter of 2025 related to employees of the illimity Group. Net of this effect, personnel expenses amount to 130,3 million Euro, an increase of 2,4% compared to the same period of the previous year. The number of employees of the Banca Ifis Group at 30 September 2025 is 2.745, of which 706 relate to the illimity perimeter being acquired.

⁴ Reclassifications and aggregations of the consolidated income statement concern the following:

- net credit risk losses/reversals of the Npl Segment are reclassified to interest receivable and similar income (and therefore to "Net interest income") to the extent to which they represent the operations of this business and are an integral part of the return on the investment;
- net allocations to provisions for risks and charges are excluded from the calculation of "Operating costs";
- cost and revenue items deemed as "non-recurring" (e.g. because they are directly or indirectly related to business combination transactions, such as the "gain on a bargain purchase" in accordance with IFRS 3), are excluded from the calculation of "Operating costs", and are therefore reversed from the respective items as per Circular 262 (e.g. "Other administrative expenses", "Other operating income/costs") and included in a specific item "Non-recurring income and costs";
- the ordinary and extraordinary charges introduced against the Group's banks (Banca Ifis and Banca Credifarma) under the Single and National Resolution Mechanisms (SRF and NRF) and the Deposit Protection Mechanism (DGS or FITD) are shown under a separate item called "Charges related to the banking system" (which is excluded from the calculation of "Operating costs"), instead of being shown under "Other administrative expenses" or "Net allocations to provisions for risks and charges";
- the following is included under the single item "Net credit risk losses/reversals":
 - net credit risk losses/reversals relating to financial assets measured at amortised cost (with the exception of those relating to the Npl Segment mentioned above) and to financial assets measured at fair value through other comprehensive income;
 - net allocations to provisions for risks and charges for credit risk relating to commitments and guarantees granted;
 - profits (losses) from the sale/repurchase of loans at amortised cost other than those of the Npl Segment.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Excluding this perimeter, the number of employees is 2.039, up 1,9% from the figure of 2.001 resources at 30 September 2024

- other administrative expenses at 30 September 2025 amount to 204,0 million Euro, of which 27,1 million Euro related to the contribution for the three months July-September 2025 of the illimity Group. Without this contribution, the figure would amount to 176,9 million Euro, essentially stable compared to 30 September 2024.

Net allocations to provisions for risks and charges

The item "net provisions for risks and charges" records net releases of 3,0 million Euro at 30 September 2025, and this figure incorporates the effect of the illimity Group on the three months July-September 2025 in terms of net provisions of 86 thousand Euro. The balance as at 30 September 2024 showed net provisions of 0,6 million Euro.

Non-recurring expenses and income

The item "non-recurring charges and income" shows a net positive balance of 371,5 million Euro at 30 September 2025 and consists of the following items:

- non-recurring operating costs attributable to the first nine months of 2025, amounting to 28,9 million Euro and mainly related to the Public Offer on illimity Bank submitted by Banca Ifis in January 2025;
- the non-recurring income relating to the "gain on a bargain purchase" in accordance with IFRS 3 amounting to 400,4 million Euro, arising from the acquisition of illimity Bank and the comparison of the consideration paid with the fair value of the net assets acquired. This gain on a bargain purchase must be regarded as a provisional estimate and therefore subject to updating, as it is based on a PPA (Purchase Price Allocation) not yet definitively allocated to the net assets acquired.

The figure for the item "non-recurring charges and income" is significantly higher than the balance at 30 September 2024, which showed net expenses of 556 thousand Euro and referred to the residual costs pertaining to the first nine months of 2024 related to the integration of the former Revalea within the Banca Ifis Group and, specifically, the Npl Segment.

Net profit attributable to the Parent company

Banca Ifis closes the first 9 months of 2025 with profit attributable to the Parent company of 472,3 million Euro. The figure includes the losses of illimity in the amount of 22,4 million Euro, non-recurring effects related to the Public Offer in the amount of 19,8 million Euro net of the tax effect as well as the tax effects related to the settlement of a dispute of illimity in the amount of 10,5 million Euro.

Focus on individual Segments

Below are the main dynamics recorded in the individual Segments that go towards forming the financial results at 30 September 2025. Compared to previous quarters, the Sector information includes the new addition of the illimity Sector, which includes the contribution of the business units of all companies included within the illimity Group headed by illimity Bank. Therefore, the income statement figures only reflect the post-acquisition accrual period (the three months from July to September 2025 only) and are inclusive of the effects of the "PPA - Purchase Price Allocation", albeit provisional.

Net profit of the **Commercial & Corporate Banking Segment** comes to 67,0 million Euro, 1,8 million Euro lower than at 30 September 2024. Below are the main dynamics of the Segment.

The Segment's net banking income amounts to 256,9 million Euro, down 4,6% compared to the same period of the previous year as a result of the reduction in the contribution of the **Factoring Area** (-17,3 million Euro), partially offset by the positive performance of the **Corporate Banking & Lending Area** (+2,8 million Euro) and the **Leasing Area** (+2,1 million Euro). Overall, against the reduction in net interest income (-18,4 million Euro) and net commissions (-3,9 million Euro), the other components of net banking income grew significantly by 10,0 million Euro, thanks mainly to the contribution of the **Corporate Banking & Lending Area**.

At 30 September 2025, the Segment recorded net value adjustments of 26,7 million Euro, down 18,3% compared to the same period of the previous year.

Operating costs amount to 135,4 million Euro at 30 September 2025, showing an increase of 5,3% compared with the same period of the previous year.

Profit of the **Npl Segment** at 30 September 2025 is 49,9 million Euro, essentially in line with 30 September 2024.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

The Segment's net banking income amounts to 210,6 million Euro, up 5,0 million Euro on the result recorded at 30 September 2024. The change was mainly attributable to the contribution made by net interest income, which decreased by 14,4 million Euro, partly offset by the other components of net banking income, which increased by 10,3 million Euro (mainly attributable to higher profits from sales).

Operating costs of 138,5 million Euro at 30 September 2025 are down 3,2 million Euro compared to 30 September 2024. This decrease was mainly due to lower recovery expenses in the NPL area as well as lower personnel expenses compared to the same period of 2024 due to the reorganisation of the former Revalea's resources following the merger into Ifis Npl Investing, which took place during the fourth quarter of 2024.

The **Governance & Services Sector and Non-Core** as at 30 September 2025 shows a profit of 378,8 million Euro, and includes the above-mentioned provisional gain on a bargain purchase of 400,4 million Euro as well as non-recurring charges attributable to the Sector (amounting to 18,4 million Euro after tax). Excluding the profit attributable to minority interests attributable to the Segment, the Segment's contribution to the profit attributable to the Parent Company is positive by 377,8 million Euro. If these non-recurring items were excluded from the result for the period, the result for the period of the Governance & Services and Non-Core Segment would be a loss of 4,2 million Euro, down from the figure at 30 September 2024 (-12,5 million Euro).

Net banking income for the Segment totals 22,2 million Euro, a decrease of 24,7 million Euro compared to 30 September 2024, mainly due to the negative result of net interest income (amounting to -12,9 million Euro), which decreased by 27,8 million Euro compared to 30 September 2024. This negative change is due for 21,8 million Euro to the lower treasury side margin, while the remaining change of 6,0 million Euro is mainly attributable to the lower net interest income of the Non-Core run-off portfolio. The higher contributions compared to the first nine months of 2024 from net commissions (up by 1,6 million Euro) and other net banking income components (up by 1,5 million Euro) only partially offset the aforementioned decrease in net interest income.

At 30 September 2025, the Segment shows net write-backs for credit risk of 3,2 million Euro, a reduction of 0,5 million Euro compared to 30 September 2024, essentially due to the positive restructuring of an individually significant position.

Operating costs amount to 30,4 million Euro, an increase of 1,0 million Euro compared to 30 September 2024, mainly due to the operation of the Proprietary Finance segment.

The item "Net allocations to provisions for risks and charges" has net write-backs for 1,5 million Euro in the first nine months of 2025, mainly due to the release of the surplus in the Solidarity Fund of the Parent Company Banca Ifis, showing an improvement compared to the net releases of 1,3 million Euro at 30 September 2024 (which mainly related to allocations for contractual guarantees given on transferred positions).

The Sector also includes the item 'Non-recurring income and expenses', which shows a net positive balance of 372,9 million Euro as at 30 September 2025, consisting of the above-mentioned provisional estimate of the gain on a bargain purchase in the amount of 400,4 million Euro as well as non-recurring operating costs attributable to the Sector in the amount of 27,5 million Euro, mainly related to the Public Offer on illimity Bank.

The newly established **illimity Segment** posts a loss of 22,4 million Euro. Net of the extraordinary and non-recurring items that impact the income statement for the third quarter of the sector (relating to the 10,5 million Euro tax effect of the settlement of a dispute as a result of Banca Ifis's new strategic decisions and non-recurring costs of 1,3 million Euro related to the Public Offer), the contribution to profit attributable to the Parent Company would have been a negative 10,5 million Euro.

The Segment's net banking income stands at 46,7 million Euro, and is determined in particular by the following dynamics:

- net interest income is positive for 29,1 million Euro, and is made up of interest income for 82,9 million Euro and interest expense for 53,7 million Euro;
- net commissions of 16,1 million Euro, of which 19,4 million Euro related to commission income and 3,3 million Euro to commission expenses;
- the other components of net banking income amount to 1,5 million Euro for the three months, as a result of the performance recorded on the illimity Group's proprietary portfolio.

As regards the credit cost for the period July-September 2025, it shows net adjustments of 6,9 million Euro, mainly related to adjustments made to the Bilty Division's receivables.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Operating costs amount to 44,0 million Euro, and consist of personnel expenses of 17,6 million Euro, other administrative expenses of 27,1 million Euro, net operating income of 3,8 million Euro, and net adjustments to tangible and intangible assets of 3,0 million Euro.

The item "Non-recurring charges and income" shows a net negative balance of 1,3 million Euro at 30 September 2025 and includes the non-recurring operating costs pertaining to the period July-September 2025 related to the Public Offer for illimity Bank, limited to the portion pertaining to the illimity Segment.

The breakdown of the main statement of financial position items of the Banca Ifis Group at 30 September 2025 is shown below.

Receivables due from customers measured at amortised cost

Total customer loans measured at amortised cost amount to 15873,0 million Euro, of which 5.324,6 million Euro from the illimity Group. Net of this effect, the item amounts to 10.548,4 million Euro, slightly lower than the figure of 10.810,0 million Euro at 31 December 2024. The item includes debt securities amounting to 4,0 billion Euro, of which 2,0 billion Euro related to the portfolio acquired from the illimity Group. Net of this component, debt securities amount to 2,0 billion, up 2,2% from the figure of 1,9 billion at 31 December 2024.

In all, customer debt securities include government bonds amounting to 2,6 billion Euro, of which 1,0 billion Euro relate to the proprietary portfolio of the illimity Group. Without considering the impact of the illimity Group's contribution, government securities show a positive change of 63,5 million Euro (+4,0%) compared to the figure at 31 December 2024.

The main dynamics by segment are shown below:

- The Commercial & Corporate Banking Segment stands at 6.829,4 million Euro, essentially in line with the 6.985,6 million Euro at December 2024. The trend shows a decrease in the Factoring Area in line with the business's seasonal nature (-314,8 million Euro, -10,9%) and an increase in the Corporate Banking & Lending Area (+160,7 million Euro, +6,5%), while the Leasing Area remains substantially stable;
- receivables due from customers in the Npl Segment amount to 1.538,7 million Euro, broadly in line with 31 December 2024;
- the contribution of the Governance & Services and Non-Core Segment comes to 2.180,3 million Euro, down 123,1 million Euro with the end-of-2024 figure;
- the contribution of the illimity Segment, which includes all receivables due from customers acquired by the illimity Group, amounts to 5.324,6 million Euro at 30 September 2025, of which 2,0 billion Euro related to debt securities.

Funding

Total inflows at 30 September 2025 amount to 18,1 billion Euro, including 6,5 billion Euro in inflows associated with the illimity Group. Net of this component, collections amount to 11,6 billion Euro, substantially in line with the figure at 31 December 2024. Overall, 61.9% of Banca Ifis Group's funding is represented by debt to customers (60,4% at 31 December 2024), 21,0% by debt securities issued (27,2% at 31 December 2024) and 17,1% by payables due to banks (12,4% at 31 December 2024).

The Group's funding structure is as follows:

- 61,9% customers;
- 15,5% debt securities;
- 5,4% Asset Backed Securities (ABS);
- 2,8% MROs;
- 9,8% repurchase agreements;
- 4,6% other.

Payables due to banks amount to 3,1 billion Euro, including 0,5 billion Euro from the illimity Group. The balance excluding this contribution amounts to 2,6 billion Euro, up 76.9% compared to the end of December 2024, mainly due to an increase in repurchase agreements with banks of the Parent Company Banca Ifis of 828,6 million Euro.

At 30 September 2025, debt to customers amount to 11,2 billion Euro, of which 5,0 billion Euro from the illimity Group. The balance of this item net of the illimity Group's contribution amounts to 6,2 billion Euro, down 11,0% from 31 December 2024. The decrease is mainly attributable to repurchase agreements with customers of the Parent Company Banca Ifis, equal to 466,2 million Euro (-579,5 million Euro compared to the balance at the end of 2024) and to funding through term

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

deposits (excluding those of the illimity Group), which amounts to 4,5 billion Euro at the end of September 2025 (-5,4% compared to 31 December 2024).

At 30 September 2025, debt securities issued amount to 3,8 billion Euro, of which 1,0 billion Euro is associated with the illimity Group. Adjusting for the balances associated with the illimity Group, debt securities issued amount to 2,8 billion Euro, down by 331,1 million Euro compared to 31 December 2024 (-10,5%) mainly as a result of:

- the purchase by the parent company Banca Ifis of all the senior securities of the Emma securitisation, which had a carrying amount of 268,6 million Euro as at 31 December 2024;
- the restructuring carried out during the third quarter of 2025 of the Indigo Lease vehicle, following which the securities issued to third parties and relating to the senior tranche (which had a carrying amount of 400,2 million Euro at 31 December 2024) were underwritten by the Parent Company Banca Ifis;
- the normal amortisation of the securitisation securities of the ABCP Programme vehicle, amounting to -74,6 million Euro compared to December 2024.

The aforementioned decreasing effects at the level of securitisation securities more than offset the increase recorded in the first nine months of 2025 for 412,3 million Euro at the level of the value of bonds issued by the Parent Company Banca Ifis, mainly following the issue on 8 July 2025 of a 400 million Euro bond maturing in November 2029 as part of the EMTN programme (for more details on this, please refer to the next section "Significant events occurred in the period").

As a result of the dynamics described above and excluding the effect related to the acquisition of the illimity Group's funding, the average cost of funding at 30 September 2025 amounts to 3,36%, down from the average of 3,91% for the first nine months of 2024.

Equity and ratios⁵

Consolidated equity comes to 2.369,8 million Euro at 30 September 2025, down by 621,6 million Euro compared to the figure at 31 December 2024. This increase is mainly related to:

- profit for the period attributable to the Parent Company amounted to 472,3 million Euro, of which 400,4 million Euro related to the provisional estimate of the gain on a bargain purchase;
- the cumulative effect for a total of 183,1 million Euro, net of related costs, of the issuance of new Banca Ifis shares to service the Public Offer on illimity Bank;
- the negative change attributable to the payment in May 2025 of the balance dividend from 2024 profits in the amount of 48,8 million Euro;
- the positive change of 6,5 million Euro in relation to the allocation of bonuses to Top Management, linked to the "Short-Term Incentive System" ("STI") and the exercise of stock options under the "2021-2023 Long-Term Incentive Plan" (the "LTI Plan");
- the positive change in valuation reserves of 6,1 million Euro generated by the measurement of related assets at fair value;
- the negative change in minority interest in shareholders' equity of 5,3 million Euro, of which 1,0 million Euro due to the portion distributed to third parties of the dividend on 2024 earnings by the subsidiary Banca Credifarma and 4,3 million Euro attributable to the minority interest in shareholders' equity acquired by the illimity Group and its related movement for the period;
- the negative change of 2,6 million Euro related to the net effect of the micro fair value hedge of equity securities measured at fair value through other comprehensive income.

Own funds, risk-weighted assets and capital ratios as at 30 September 2025 were determined on the basis of the harmonised rules for banks and investment firms contained in Directive 2013/36/EU (CRD) and Regulation (EU) No. 575/2013 (CRR), which transpose the standards set by the Basel Committee into the European Union.

19 June 2024 marked publication in the Official Journal of the European Union of Regulation (EU) 1623/2024 (the "CRR3") of 31 May 2024 and Directive (EU) 2024/1619/EU (so-called CRD IV) of 31 May 2024 amending Regulation (EU) 575/2013 (CRR) and Directive 2013/36/EU (CRD) respectively.

With certain exceptions, the amendments came into force on 1 January 2025.

⁵ CET1, Tier 1 and Total Capital at 30 September 2025 include the profits generated by the Banking Group in the first nine months of 2025, net of the interim dividend. The generated profits allocated to Own Funds also take into account the foreseeable dividend pursuant to Article 2 of EU Regulation No. 241/2014.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

This regulatory framework is made applicable in Italy by means of Bank of Italy Circular No. 285 published on 17 December 2013 and subsequent updates.

The Banca Ifis Group's capital ratios as at 30 September 2025 are calculated including the profits generated by the Banking Group in the first nine months of 2025 net of the interim dividend and also taking into account the foreseeable dividend pursuant to Article 2 of EU Regulation 241/2014. In addition, they include the effects of the takeover bid on illimity Bank and the consolidation of the illimity Group, the impacts of which are mainly attributable to:

- the cumulative effect of the capital increases serving the Public Offer on illimity Bank;
- the calculation of the gain on a bargain purchase in the amount of 400,4 million Euro, albeit provisional;
- the consolidation of the risk-weighted assets (RWAs) of the illimity Group.

On this basis, the equity coefficients at 30 September 2025 stand for CET1 at 14,25%, for Tier 1 at 14,26% and for Total Capital at 16,79% and largely meet the capital requirements.

PRESS RELEASE CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Significant events occurred in the period

The Banca Ifis Group transparently and promptly discloses information to the market, constantly publishing information on significant events through press releases. Please refer to the "Media" section of the institutional website www.bancaifis.it to view all press releases, as well as to the specific section dedicated to the voluntary takeover offer on all shares of illimity Bank.

The Shareholders' Meeting has approved the 2024 Financial Statements and the distribution of a dividend of 0,92 Euro per share for the year

On 17 April 2025, the Extraordinary and Ordinary Shareholders' Meeting of Banca Ifis, approved the 2024 Financial Statements and the consequent distribution of a dividend balance of 0,92 Euro for each Banca Ifis ordinary share issued and outstanding, already considered as a deduction of Equity at 31 December 2024, with ex-dividend no. 31 date of 19 May 2025, record date of 20 May 2025 and payment date of 21 May 2025. At the same time, the Shareholders' Meeting also approved the renewal of the Board of Directors and expanded from 13 to 14 the number of Directors who will hold office until the date of the Shareholders' Meeting convened to approve the Annual Report for the year ending 31 December 2027. Rosalba Benedetto and Chiara Paolino join the Board of Directors. They will further strengthen the Board's expertise in the areas of brand reputation, sustainability and corporate management.

The Board of Directors of Banca Ifis, which met on the sidelines of the Shareholders' Meeting, renewed Frederik Geertman as CEO and appointed Rosalba Benedetto as Deputy Chairman of the Banking Group.

Completed issue of a 400 million Euro bond maturing in November 2029

On 8 July 2025, Banca Ifis completed the placement of a 400 million Euro senior preferred debenture loan aimed at institutional investors. The transaction is part of the 5 billion Euro EMTN issuance programme.

In detail, the bond issue matures in November 2029 and the reoffer price was set at 99,758 with a coupon payable annually of 3,625%. The bid was subscribed for 1,5 times the amount issued.

The bond issued by Banca Ifis is listed on the Luxembourg Stock Exchange, with a rating of Baa3 by Moody's and BB+ by Fitch.

Acquisition of Euclidea Sim finalised: Banca Ifis enters asset management services

In line with the principles announced at the start of the year by Ernesto Fürstenberg Fassio to develop a distinctive and competitive offering both technologically and in terms of transparency and cost efficiency, Banca Ifis signed an agreement on Monday 28 July 2025 to acquire 100% of the shares of Euclidea SIM S.p.A.. The transaction constitutes the first step in a broader project to expand the offering to the sphere of asset management services.

Euclidea SIM is an independent securities brokerage firm offering analysis and portfolio management services. Euclidea's experienced market managers base their choices on a proprietary AI- and machine learning-based "fund ranking" algorithm for selecting actively and passively managed funds based on objective parameters (e.g. cost and historical performance). Through the use of its digital platform, the brokerage firm is thus able to offer a portfolio management service with transparent and competitive pricing and very positive historical performance. Currently, the company manages a clientèle mainly concentrated in the private segment: at the end of 2024, the company managed around 400 million Euro in assets on behalf of more than 2.000 clients.

Leveraging its own history and Euclidea's positive track record, Banca Ifis will thus also be able to broaden the areas of dialogue with business customers, already served within the Commercial & Corporate Banking Segment, and take advantage of the synergies between the Bank and Euclidea SIM by flanking the Rendimax deposit account with a customised advanced digital asset management service. As part of the transaction, which is subject to the authorisation and supervisory procedures required by existing regulations, Banca Ifis will absorb the management and employees. The impact on the Banca Ifis Group's estimated CET1 ratio is approximately -20 bps.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Directors Regazzi and Meruzzi join the Board of illimity Bank and resign from the Board of Banca Ifis

On 25 September 2025, following the successful completion of the Public Offer on illimity Bank on 19 September 2025 and in order to be appointed to the Board of Directors of that company, the independent directors Monica Regazzi and Giovanni Meruzzi resigned from their positions of:

- member of the Board of Directors and of the Supervisory Body, as far as Monica Regazzi is concerned;
- member of the Board of Directors and Chair of the Remuneration Committee and Supervisory Body, as far as Giovanni Meruzzi is concerned.

At this stage, the appointment of Monica Regazzi and Giovanni Meruzzi to the Board of Directors of illimity Bank was promoted by Banca Ifis in order to ensure the Parent Company's oversight during the company's integration phase, guaranteeing the presence of directors with adequate skills and experience, as well as the independence requirements provided for by current regulations.

At the date of their resignation, Monica Regazzi and Giovanni Meruzzi did not hold shares in Banca Ifis and, in line with the remuneration policy adopted by the Banca Ifis Group, their termination of office does not entail the payment of allowances or other benefits.

Significant subsequent events

Restructuring of the Emma SPV securitisation worth over 600 million Euro

On 8 October 2025, Banca Ifis successfully completed an STS securitisation transaction of loans with a total nominal amount of 610 million Euro for the purpose of funding its subsidiary Banca Credifarma. The transaction, with Banca Ifis acting as Sole Arranger, was finalised with the acquisition of the loans by the special purpose vehicle Emma SPV.

The transaction, which took the form of a restructuring ("size increase") of a transaction originally carried out in 2018 by the former Farbanca and previously restructured in 2021, allowed Banca Credifarma, the originator of the securitised loans, to increase its funding on more favourable terms, in terms of both cost and duration. Specifically, three classes of asset-backed securities were issued as part of the transaction: the senior class, with a nominal amount of 438,3 million Euro, was fully subscribed by Banca Ifis; the mezzanine and junior classes, with a nominal value of 58,5 million Euro and 112,9 million Euro, respectively, were fully subscribed by Banca Credifarma as originator. The senior bonds were also admitted to trading on the Euronext Access Milan segment managed by Borsa Italiana and were rated by Moody's and Scope Rating agencies with a rating of Aa3 (sf) and AAA (sf), respectively. The receivables as collateral for the transaction derive from land, mortgage and unsecured loans granted by Banca Credifarma. The restructuring made it possible to bring the transaction into line with the requirements for STS securitisations ("Simple, Transparent and Standardised" securitisations) under EU Regulation 2017/2042 (Securitisation Regulation), as well as to adapt the characteristics of the deal and the senior securities so that the latter could be used as collateral in funding transactions with the ECB.

85 million Euro offer received from Banca Sella for the sale of the stake held by illimity Bank in Hype accepted

On 3 November 2025, the Board of Directors of illimity Bank, meeting in extraordinary session under the chairmanship of Ernesto Fürstenberg Fassio, accepted the offer of Banca Sella Holding to acquire 50% of the capital of Hype.

The offer, which is currently subject to obtaining regulatory approvals expected early 2026, provides for an economic consideration of 85 million Euro. With the transaction, the Banca Ifis Group would obtain a capital benefit of approximately 55 bps in terms of CET1.

PRESS RELEASE CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

The offer was made by Banca Sella Holding, which identified Banca Sella as the buyer, in accordance with the procedure set out in the shareholders' agreements signed in June 2023 by the then CEO of illimity Bank, Mr Corrado Passera, and Banca Sella Holding.

Declaration of the Manager Charged with preparing the Company's financial reports

Pursuant to article 154 bis, paragraph 2 of the Consolidated Law on Finance, the Manager Charged with preparing the Company's financial reports, Massimo Luigi Zanaboni, declares that the financial information contained in this press release corresponds to the related books and accounting records.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Reclassified Financial Statements and key balance sheet data

Reclassifications and aggregations of the consolidated income statement concern the following:

- net credit risk losses/reversals of the Npl Segment are reclassified to interest receivable and similar income (and therefore to "Net interest income") to the extent to which they represent the operations of this business and are an integral part of the return on the investment;
- net allocations to provisions for risks and charges are excluded from the calculation of "Operating costs";
- cost and revenue items deemed as "non-recurring" (e.g. because they are directly or indirectly related to business combination transactions, such as the "gain on a bargain purchase" in accordance with IFRS 3), are excluded from the calculation of "Operating costs", and are therefore reversed from the respective items as per Circular 262 (e.g. "Other administrative expenses", "Other operating income/costs") and included in a specific item "Non-recurring income and costs";
- the ordinary and extraordinary charges introduced against the Group's banks (Banca Ifis and Banca Credifarma) under the Single and National Resolution Mechanisms (SRF and NRF) and the Deposit Protection Mechanism (DGS or FITD) are shown under a separate item called "Charges related to the banking system" (which is excluded from the calculation of "Operating costs"), instead of being shown under "Other administrative expenses" or "Net allocations to provisions for risks and charges";
- the following is included under the single item "Net credit risk losses/reversals":
 - net credit risk losses/reversals relating to financial assets measured at amortised cost (with the exception of those relating to the Npl Segment mentioned above) and to financial assets measured at fair value through other comprehensive income;
 - net allocations to provisions for risks and charges for credit risk relating to commitments and guarantees granted;
 - profits (losses) from the sale/repurchase of loans at amortised cost other than those of the Npl Segment.

PRESS RELEASE
CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Reclassified Consolidated Statement of Financial Position

ASSETS (in thousands of Euro)	AMOUNTS			
	30.09.2025	of which: illimity Group	of which: Banca Ifis Group ^(*)	31.12.2024
Cash and cash equivalents	634.402	243.992	390.410	505.016
Financial assets measured at fair value through profit or loss	845.297	555.849	289.448	249.101
a) financial assets held for trading	43.294	31.277	12.017	12.069
c) other financial assets mandatorily measured at fair value through profit value	802.003	524.572	277.431	237.032
Financial assets measured at fair value through other comprehensive income	1.792.237	629.092	1.163.145	701.830
Financial assets measured at amortised cost	16.543.892	5.431.506	11.112.386	11.513.781
a) receivables due from banks	670.858	106.889	563.969	703.763
b) receivables due from customers	15.873.034	5.324.617	10.548.417	10.810.018
Hedging derivatives	53.410	36.911	16.499	7.404
Equity investments	58.600	58.576	24	24
Property, plant and equipment	251.134	55.263	195.871	166.665
Intangible assets	114.035	22.700	91.335	85.488
of which: - goodwill	38.020	-	38.020	38.020
Tax assets:	311.632	95.335	216.297	213.464
a) current	58.648	28.966	29.682	42.033
b) prepaid	252.984	66.369	186.615	171.431
Non-current assets and disposal groups	83.335	83.335	-	-
Other assets	541.003	219.347	321.656	382.965
Total assets	21.228.977	7.431.906	13.797.071	13.825.738

(*) Banca Ifis Group means the perimeter of the Banca Ifis Group prior to the acquisition of the illimity Group.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

LIABILITIES AND EQUITY (in thousands of Euro)	AMOUNTS			
	30.09.2025	of which: illimity Group	of which: Banca Ifis Group ^(*)	31.12.2024
Financial liabilities measured at amortised cost	18.119.300	6.510.334	11.608.966	11.597.750
a) payables due to banks	3.100.471	547.288	2.553.183	1.443.250
b) payables due to customers	11.221.629	4.987.457	6.234.172	7.001.763
c) debt securities issued	3.797.200	975.589	2.821.611	3.152.737
Financial liabilities held for trading	47.955	33.918	14.037	13.765
Hedging derivatives	35.624	19.375	16.249	14.868
Value adjustment to financial liabilities with generic hedges (+/-)	(2.581)	(2.581)	-	-
Tax liabilities:	96.200	6.349	89.851	51.924
a) current	58.891	346	58.545	23.345
b) deferred	37.309	6.003	31.306	28.579
Other liabilities	494.785	139.515	355.270	339.377
Post-employment benefits	12.112	4.691	7.421	7.569
Provisions for risks and charges	55.807	7.915	47.892	52.339
Valuation reserves	(24.563)	(15.895) ^(**)	(8.668) ^(**)	(28.144)
Reserves	1.623.714	70.437 ^(**)	1.553.277 ^(**)	1.543.729
Interim dividends (-)	-	-	-	(63.084)
Share premiums	229.093	624.922 ^(**)	(395.829) ^(**)	85.391
Share capital	61.819	54.789 ^(**)	7.030 ^(**)	53.811
Treasury shares (-)	(13.701)	(5.070) ^(**)	(8.631) ^(**)	(20.971)
Equity attributable to non-controlling interests (+/-)	21.148	5.572 ^(**)	15.576 ^(**)	15.836
Profit (loss) for the period (+/-)	472.265	(22.365)	494.630	161.578
Total liabilities and equity	21.228.977	7.431.906	13.797.071	13.825.738

(*) Banca Ifis Group means the perimeter of the Banca Ifis Group prior to the acquisition of the illimity Group.

(**) The equity figures of the illimity Group and the Banca Ifis Group are for representative purposes only to reconcile assets/liabilities.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Reclassified Consolidated Income Statement

RECLASSIFIED INCOME STATEMENT DATA (in thousands of Euro)	AMOUNTS			
	30.09.2025	of which: illimity Group	of which: Banca Ifis Group ^(*)	30.09.2024
Net interest income	372.801	29.126	343.675	404.399
Net commission income	82.445	16.091	66.354	69.566
Other components of net banking income	81.149	1.460	79.689	57.871
Net banking income	536.395	46.677	489.718	531.836
Net credit risk losses/reversals	(30.416)	(6.932)	(23.484)	(28.875)
Net profit (loss) from financial activities	505.979	39.745	466.234	502.961
Administrative expenses:	(351.843)	(44.687)	(307.156)	(304.798)
<i>a) personnel expenses</i>	(147.874)	(17.592)	(130.282)	(127.235)
<i>b) other administrative expenses</i>	(203.969)	(27.095)	(176.874)	(177.563)
Net impairment losses/reversals on property, plant and equipment and intangible assets	(24.226)	(3.043)	(21.183)	(17.019)
Other operating income/expenses	27.778	3.750	24.028	22.153
Operating costs	(348.291)	(43.980)	(304.311)	(299.664)
Charges related to the banking system	(47)	-	(47)	(8.121)
Net allocations to provisions for risks and charges	2.971	(86)	3.057	(565)
Non-recurring expenses and income	371.542	(1.344)	372.886	(556)
Profit (loss) on equity investments	(408)	(408)	-	-
Gains (losses) on disposal of investments	54	54	-	-
Pre-tax profit (loss) for the period from continuing operations	531.800	(6.019)	537.819	194.055
Income taxes for the period relating to continuing operations	(58.557)	(16.418)	(42.139)	(66.270)
Profit (loss) for the period	473.243	(22.437)	495.680	127.785
Profit (loss) for the period attributable to non-controlling interests	(978)	72	(1.050)	(1.217)
Profit (loss) for the period attributable to the Parent Company	472.265	(22.365)	494.630	126.568

(*) Banca Ifis Group means the perimeter of the Banca Ifis Group prior to the acquisition of the illimity Group.

NORMALISATION OF PERIOD RESULT (in thousands of Euro)	AMOUNTS			
	30.09.2025	of which: illimity Group	of which: Banca Ifis Group ^(*)	30.09.2024
Profit (loss) for the period attributable to the Parent Company	472.265	(22.365)	494.630	126.568
Gain on a bargain purchase provisional on acquisition illimity Bank	(400.423)	-	(400.423)	-
Related non-recurring expenses (net of tax effect)	19.774	1.344	18.430	372
Taxes on closure of litigation	10.516	10.516	-	-
Normalised profit (loss) for the period attributable to the Parent Company	102.132	(10.505)	112.637	126.940

(*) Banca Ifis Group means the perimeter of the Banca Ifis Group prior to the acquisition of the illimity Group.

PRESS RELEASE

CONSOLIDATED RESULTS FOR THE FIRST NINE MONTHS OF 2025

Consolidated own funds and capital adequacy ratios

OWN FUNDS AND CAPITAL ADEQUACY RATIOS (in thousands of Euro)	AMOUNTS	
	30.09.2025 ^(*)	31.12.2024 ^(**)
Common Equity Tier 1 (CET1) capital	1.987.916	1.583.801
Tier 1 capital	1.988.758	1.584.703
Total Own Funds	2.341.372	1.781.416
Total RWAs	13.948.739	9.836.093
CET1 Ratio	14,25%	16,10%
Tier 1 Ratio	14,26%	16,11%
Total Capital Ratio	16,79%	18,11%

(*) CET1, Tier 1 and Total Capital at 30 September 2025 include the profits generated by the Banking Group in the first nine months of 2025, net of the interim dividend. The generated profits allocated to Own Funds also take into account the foreseeable dividend pursuant to Article 2 of EU Regulation No. 241/2014.

(**) CET1, Tier 1 and Total Own Funds (Total Capital) at 31 December 2024 include the profits generated by the Banking Group at that date, net of the related dividend, including the portion distributed on an interim basis in compliance with the provisions of Article 2433, paragraph 4 of the Italian Civil Code.

Davide Tammaro

Head of Brand, Corporate Communication & Sustainability
davide.tammaro@bancaifis.it
 +39 366 6258525

Martino Da Rio

Head of Investor Relations & Corporate Development
 Banca Ifis S.p.A.
 +39 02 24129953

Davide Pastore

Media Relations Manager
davide.pastore@bancaifis.it

+39 337 1115357

Fine Comunicato n.0147-142-2025	Numero di Pagine: 22
---------------------------------	----------------------